

IFIC Bank PLC

Condensed Interim Financial Reports (Un-audited)

as at and for the period ended 30 June 2023

IFIC Bank PLC
Condensed Consolidated Balance Sheet (Un-audited)
as at 30 June 2023

| Particulars | Note | Amount in BDT | |
|---|-----------|------------------------|------------------------|
| | | 30 June 2023 | 31 December 2022 |
| PROPERTY AND ASSETS | | | |
| Cash | 3 | 26,832,244,532 | 31,593,213,516 |
| Cash in hand (including foreign currency) | | 9,089,120,607 | 11,829,060,999 |
| Balance with Bangladesh Bank and its agent bank(s) (including foreign currency) | | 17,743,123,925 | 19,764,152,517 |
| Balance with other banks and financial institutions | 4 | 6,833,816,069 | 8,963,806,280 |
| In Bangladesh | | 5,401,831,192 | 6,962,563,426 |
| Outside Bangladesh | | 1,431,984,877 | 2,001,242,854 |
| Money at call and on short notice | | 1,560,000,000 | 690,000,000 |
| Investments | 5 | 60,426,946,943 | 58,895,483,351 |
| Government securities | 5.1 | 45,827,880,266 | 44,618,830,186 |
| Other investments | | 14,599,066,677 | 14,276,653,165 |
| Loans and advances | 6 | 386,156,678,153 | 355,858,871,517 |
| Loans, cash credit, overdrafts etc. | 6.1 | 361,756,537,351 | 332,876,481,759 |
| Bills purchased and discounted | 6.2 | 24,400,140,802 | 22,982,389,758 |
| Fixed assets including premises, furniture and fixtures | 7 | 9,375,822,503 | 9,303,138,276 |
| Other assets | 8 | 6,162,997,111 | 5,095,032,712 |
| Non-banking assets | | 113,474,800 | 148,474,800 |
| Total assets | | 497,461,980,110 | 470,548,020,452 |
| LIABILITIES AND CAPITAL | | | |
| Liabilities | | | |
| Borrowing from other banks, financial institutions and agents | 9 | 14,137,420,228 | 20,621,060,373 |
| Subordinated debt | | 10,000,000,000 | 10,700,000,000 |
| Deposits and other accounts | 10 | 408,531,643,915 | 375,552,707,152 |
| Current deposit and other accounts | | 156,988,948,976 | 148,580,323,584 |
| Bills payable | | 3,335,104,399 | 2,457,173,551 |
| Savings bank deposits | | 24,302,601,455 | 24,846,308,549 |
| Fixed deposits | | 223,904,989,086 | 199,668,901,468 |
| Other liabilities | 11 | 30,153,279,144 | 30,065,238,821 |
| Total liabilities | | 462,822,343,287 | 436,939,006,346 |
| Capital/Shareholders' equity | | | |
| Paid up capital | 12.2 | 17,859,109,390 | 17,859,109,390 |
| Statutory reserve | | 8,672,124,215 | 8,672,124,215 |
| General reserve | | 155,071,397 | 155,071,397 |
| Revaluation reserve against securities | | 109,888,417 | 109,963,943 |
| Revaluation reserve against fixed assets | | 44,046,891 | 96,309,954 |
| Foreign currency translation reserve | | 14,180,925 | 7,557,895 |
| Surplus in profit and loss account | | 7,785,197,373 | 6,708,860,161 |
| Total shareholders' equity | | 34,639,618,608 | 33,608,996,955 |
| Non-controlling interest | | 18,215 | 17,150 |
| Total equity | | 34,639,636,823 | 33,609,014,105 |
| Total liabilities and equity | | 497,461,980,110 | 470,548,020,452 |

IFIC Bank PLC
Condensed Consolidated Balance Sheet (Un-audited)
as at 30 June 2023

| Particulars | Note | Amount in BDT | |
|---|------|-----------------------|-----------------------|
| | | 30 June 2023 | 31 December 2022 |
| OFF-BALANCE SHEET ITEMS | | | |
| Contingent liabilities | | 43,645,195,447 | 69,935,030,734 |
| Acceptances and endorsements | | 16,267,879,890 | 39,758,619,159 |
| Letters of guarantee | | 7,652,649,265 | 8,025,221,783 |
| Irrevocable letters of credit | | 9,783,898,479 | 11,926,244,318 |
| Bills for collection | | 9,940,767,813 | 10,224,945,474 |
| Other contingent liabilities | | - | - |
| Other commitments | | - | - |
| Documentary credit and short term trade -related transactions | | - | - |
| Forward assets purchased and forward deposit placed | | - | - |
| Undrawn note issuance and revolving underwriting facilities | | - | - |
| Undrawn formal standby facilities, credit lines and other commitments | | - | - |
| Total off-balance sheet exposures including contingent liabilities | | 43,645,195,447 | 69,935,030,734 |

These interim financial reports should be read in conjunction with the annexed notes.

| S/d | S/d | S/d | S/d | S/d |
|-------------------------|-------------------|-------------------------|----------|----------|
| Chief Financial Officer | Company Secretary | Managing Director & CEO | Director | Director |

Dhaka, 30 July 2023

IFIC Bank PLC
Condensed Consolidated Profit and Loss Account (Un-audited)
for the period ended 30 June 2023

| Particulars | Note | Amount in BDT | | | |
|--|------|------------------------------|------------------------------|----------------------------|----------------------------|
| | | 1 January to 30 June 2023 | 1 January to 30 June 2022 | 1 April to 30 June 2023 | 1 April to 30 June 2022 |
| Interest income | 13 | 14,755,585,378 | 12,350,755,763 | 7,413,953,204 | 6,528,184,661 |
| Interest paid on deposits, borrowings etc. | 14 | 11,193,026,076 | 8,461,505,162 | 5,850,342,816 | 4,339,800,559 |
| Net interest income | | 3,562,559,303 | 3,889,250,601 | 1,563,610,389 | 2,188,384,103 |
| Investment income | 15 | 2,362,348,640 | 1,540,275,665 | 1,323,058,316 | 755,574,324 |
| Commission, exchange and brokerage | 16 | 1,130,922,598 | 1,980,057,665 | 650,396,580 | 1,220,217,596 |
| Other operating income | | 135,338,659 | 100,509,393 | 79,459,341 | 56,176,083 |
| | | 3,628,609,897 | 3,620,842,722 | 2,052,914,237 | 2,031,968,004 |
| Total operating income | | 7,191,169,199 | 7,510,093,323 | 3,616,524,625 | 4,220,352,106 |
| Salary and allowances | 17 | 1,994,424,281 | 1,579,069,540 | 1,119,841,127 | 802,956,837 |
| Rent, taxes, insurance, electricity etc. | 18 | 553,804,068 | 473,763,910 | 271,233,157 | 240,732,889 |
| Legal expenses | | 6,180,127 | 10,494,229 | 3,453,437 | 7,736,023 |
| Postage, stamp, telecommunication etc. | | 135,980,143 | 88,784,014 | 71,183,634 | 52,053,069 |
| Stationery, printing, advertisement etc. | | 264,272,646 | 243,810,373 | 130,198,836 | 117,767,545 |
| Managing Director's salary | | 16,533,823 | 13,633,450 | 11,142,748 | 8,242,375 |
| Directors' fees | | 2,124,800 | 2,217,600 | 1,158,400 | 920,800 |
| Auditors' fees | | 1,552,500 | 1,545,313 | 776,250 | 874,480 |
| Depreciation and repair of bank's assets | | 829,087,026 | 677,644,221 | 427,703,192 | 345,129,560 |
| Other expenses | | 918,720,227 | 706,662,327 | 494,976,479 | 377,595,059 |
| Total operating expenses | | 4,722,679,640 | 3,797,624,976 | 2,531,667,260 | 1,954,008,635 |
| Operating profit | | 2,468,489,559 | 3,712,468,348 | 1,084,857,365 | 2,266,343,471 |
| Share of profit of joint ventures/associates | | 9,458,881 | 31,794,069 | 1,026,281 | 23,011,637 |
| Profit before provision | | 2,477,948,440 | 3,744,262,416 | 1,085,883,647 | 2,289,355,107 |
| Provision for loans, investments & other assets | | | | | |
| Provision for loans and advance | | 421,664,398 | 1,760,881,400 | 80,493,450 | 954,230,435 |
| Provision for diminution in value of investments | | 81,167,173 | 35,167,085 | 71,853,835 | 33,042,260 |
| Other provisions | | 25,972,401 | 57,893,554 | 14,872,375 | 48,915,419 |
| Total provision | | 528,803,972 | 1,853,942,039 | 167,219,660 | 1,036,188,114 |
| Profit/(Loss) before taxes | | 1,949,144,468 | 1,890,320,377 | 918,663,987 | 1,253,166,993 |
| Provision for taxation | | | | | |
| Current tax | | 972,659,014 | 1,472,173,731 | 493,296,814 | 978,016,759 |
| Deferred tax expense/(income) | | (99,852,822) | (509,913,803) | (28,758,010) | (327,559,948) |
| | | 872,806,192 | 962,259,929 | 464,538,804 | 650,456,811 |
| Net profit after taxation | | 1,076,338,277 | 928,060,448 | 454,125,183 | 602,710,183 |
| Net profit after tax attributable to: | | | | | |
| Equity holders of the Bank | | 1,076,337,212 | 928,059,959 | 454,124,813 | 602,709,877 |
| Non-controlling interest | | 1,065 | 489 | 370 | 306 |
| | | 1,076,338,277 | 928,060,448 | 454,125,183 | 602,710,183 |
| Earnings Per Share (EPS) | 19 | 0.59 | 0.51 | 0.25 | 0.33 |

These interim financial reports should be read in conjunction with the annexed notes.

| S/d | S/d | S/d | S/d | S/d |
|-------------------------|-------------------|-------------------------|----------|----------|
| Chief Financial Officer | Company Secretary | Managing Director & CEO | Director | Director |

Dhaka, 30 July 2023

IFIC Bank PLC
Condensed Consolidated Cash Flow Statement (Un-audited)
for the period ended 30 June 2023

| Particulars | Amount in BDT | |
|---|------------------------------|------------------------------|
| | 1 January to 30 June 2023 | 1 January to 30 June 2022 |
| A. Cash flows from operating activities | | |
| Interest received | 16,458,420,358 | 14,547,949,103 |
| Interest payments | (11,089,273,009) | (8,660,011,352) |
| Dividend received | 188,170,885 | 19,931,677 |
| Fees and commission received | 1,130,922,598 | 1,980,057,665 |
| Recoveries of loans and advances previously written-off | 303,338,705 | 143,529,066 |
| Cash payments to employees | (2,360,006,747) | (1,881,416,752) |
| Cash payments to suppliers | (698,259,042) | (258,777,280) |
| Income taxes paid | (1,647,077,169) | (1,697,298,783) |
| Receipts from other operating activities | 505,767,090 | 110,470,017 |
| Payments for other operating activities | (1,794,543,450) | (1,518,447,720) |
| Operating cash flows before changing in operating assets and liabilities | 997,460,220 | 2,785,985,641 |
| Increase/(decrease) in operating assets and liabilities | | |
| Statutory deposits | - | - |
| Purchase/sale of trading securities | (3,671,197,502) | 1,881,607,460 |
| Loans and advances to other banks | - | - |
| Loans and advances to customers | (29,481,910,147) | (27,405,845,765) |
| Other assets | (948,131,202) | (484,139,281) |
| Deposits from other banks | 625,387,092 | (5,701,132,254) |
| Deposits from customers | 32,274,819,052 | 25,849,805,141 |
| Other liabilities | (494,634,594) | 138,655,905 |
| | (1,695,667,302) | (5,721,048,794) |
| Net cash flows from/(used in) operating activities | (698,207,082) | (2,935,063,153) |
| B. Cash flows from investing activities | | |
| Net proceeds/(payments) from sale/(purchase) of Government securities | 2,465,646,295 | 1,050,635,531 |
| Net proceeds/(payments) from sale/(purchase) of securities | (312,954,630) | (1,183,804,632) |
| Purchase of property, plant & equipment | (662,995,025) | (910,987,708) |
| Proceeds from sale of property, plant & equipment | 60,359,950 | 2,605,816 |
| Net cash flows from/(used in) investing activities | 1,550,056,589 | (1,041,550,993) |
| C. Cash flows from financing activities | | |
| Borrowing from other banks, financial institutions and agents | (7,183,640,145) | 5,346,692,863 |
| Net cash flows from/(used in) financing activities | (7,183,640,145) | 5,346,692,863 |
| D. Net increase/(decrease) in cash (A+B+C) | (6,331,790,638) | 1,370,078,717 |
| E. Effects of exchange rate changes on cash and cash equivalents | 312,618,643 | 128,856,494 |
| F. Opening balance of cash and cash equivalents | 41,250,805,096 | 30,497,530,113 |
| G. Closing balance of cash and cash equivalents (D+E+F) | 35,231,633,102 | 31,996,465,324 |
| Closing cash and cash equivalents | | |
| Cash in hand | 9,089,120,607 | 7,912,979,711 |
| Balance with Bangladesh Bank and its agents bank | 17,743,123,925 | 16,277,367,501 |
| Balance with other banks and financial institutions | 6,833,816,069 | 2,962,037,912 |
| Money at call and on short notice | 1,560,000,000 | 4,840,000,000 |
| Prize bonds | 5,572,500 | 4,080,200 |
| | 35,231,633,102 | 31,996,465,324 |

IFIC Bank PLC
Condensed Consolidated Statement of Changes in Equity (Un-audited)
for the period ended 30 June 2023

Amount in BDT

| Particulars | Paid up capital | Statutory reserve | General reserve | Revaluation reserve against securities | Revaluation reserve against fixed assets | Foreign currency translation reserve | Surplus in profit and loss account | Non-controlling interest | Total |
|--|-----------------------|----------------------|--------------------|--|--|--------------------------------------|------------------------------------|--------------------------|-----------------------|
| Balance as at 1 January 2023 | 17,859,109,390 | 8,672,124,215 | 155,071,397 | 109,963,943 | 96,309,954 | 7,557,895 | 6,708,860,161 | 17,150 | 33,609,014,105 |
| Impact of changes in accounting policy | - | - | - | - | - | - | - | - | - |
| Restated balance as at 1 January 2023 | 17,859,109,390 | 8,672,124,215 | 155,071,397 | 109,963,943 | 96,309,954 | 7,557,895 | 6,708,860,161 | 17,150 | 33,609,014,105 |
| Surplus/(deficit) on account of revaluation of investments | - | - | - | (75,526) | - | - | - | - | (75,526) |
| Effect of changes in tax rate | - | - | - | - | (52,263,063) | - | - | - | (52,263,063) |
| Effect of foreign currency translation | - | - | - | - | - | 6,623,030 | - | - | 6,623,030 |
| Net gain and losses not recognized in the profit and loss account | 17,859,109,390 | 8,672,124,215 | 155,071,397 | 109,888,417 | 44,046,891 | 14,180,925 | 6,708,860,161 | 17,150 | 33,563,298,546 |
| Net profit for the period | - | - | - | - | - | - | 1,076,337,212 | 1,065 | 1,076,338,277 |
| Balance as at 30 June 2023 | 17,859,109,390 | 8,672,124,215 | 155,071,397 | 109,888,417 | 44,046,891 | 14,180,925 | 7,785,197,373 | 18,215 | 34,639,636,823 |
| Balance as at 1 January 2022 | 17,008,675,610 | 7,757,784,033 | 155,071,397 | 80,926,888 | 96,309,954 | 76,565,511 | 5,060,974,278 | 16,111 | 30,236,323,782 |
| Impact of changes in accounting policy | - | - | - | - | - | - | - | - | - |
| Restated balance as at 1 January 2022 | 17,008,675,610 | 7,757,784,033 | 155,071,397 | 80,926,888 | 96,309,954 | 76,565,511 | 5,060,974,278 | 16,111 | 30,236,323,782 |
| Effect of foreign currency translation | - | - | - | - | - | 231,023,869 | - | - | 231,023,869 |
| Net gain and losses not recognized in the profit and loss account | 17,008,675,610 | 7,757,784,033 | 155,071,397 | 80,926,888 | 96,309,954 | 307,589,380 | 5,060,974,278 | 16,111 | 30,467,347,651 |
| Net profit for the period | - | - | - | - | - | - | 928,059,959 | 489 | 928,060,448 |
| Bonus share issued for the year 2021 | 850,433,780 | - | - | - | - | - | (850,433,780) | - | - |
| Balance as at 30 June 2022 | 17,859,109,390 | 7,757,784,033 | 155,071,397 | 80,926,888 | 96,309,954 | 307,589,380 | 5,138,600,458 | 16,600 | 31,395,408,099 |

IFIC Bank PLC
Condensed Separate Balance Sheet (Un-audited)
as at 30 June 2023

Amount in BDT

| Particulars | Note | 30 June 2023 | 31 December 2022 |
|---|-----------|------------------------|------------------------|
| PROPERTY AND ASSETS | | | |
| Cash | 3 | 26,832,185,470 | 31,593,152,205 |
| Cash in hand (including foreign currency) | | 9,089,061,545 | 11,828,999,688 |
| Balance with Bangladesh Bank and its agent bank(s) (including foreign currency) | | 17,743,123,925 | 19,764,152,517 |
| Balance with other banks and financial institutions | 4 | 6,737,937,657 | 8,935,036,091 |
| In Bangladesh | | 5,401,961,913 | 6,964,083,717 |
| Outside Bangladesh | | 1,335,975,744 | 1,970,952,374 |
| Money at call and on short notice | | 1,560,000,000 | 690,000,000 |
| Investments | 5 | 54,013,367,304 | 52,749,089,960 |
| Government securities | 5.1 | 45,827,880,266 | 44,618,830,186 |
| Other investments | | 8,185,487,038 | 8,130,259,774 |
| Loans and advances | 6 | 384,632,037,479 | 354,454,273,864 |
| Loans, cash credit, overdrafts etc. | 6.1 | 360,231,896,677 | 331,471,884,106 |
| Bills purchased and discounted | 6.2 | 24,400,140,802 | 22,982,389,758 |
| Fixed assets including premises, furniture and fixtures | 7 | 9,343,628,268 | 9,266,829,298 |
| Other assets | 8 | 8,485,451,413 | 7,435,856,771 |
| Non-banking assets | | 113,474,800 | 148,474,800 |
| Total assets | | 491,718,082,390 | 465,272,712,988 |
| LIABILITIES AND CAPITAL | | | |
| Liabilities | | | |
| Borrowing from other banks, financial Institutions and agents | 9 | 14,137,420,228 | 20,621,060,373 |
| Subordinated debt | | 10,000,000,000 | 10,700,000,000 |
| Deposits and other accounts | 10 | 408,570,232,529 | 375,584,475,522 |
| Current deposit and other accounts | | 157,027,353,898 | 148,611,910,560 |
| Bills payable | | 3,335,104,399 | 2,457,173,551 |
| Savings bank deposits | | 24,302,601,455 | 24,846,308,549 |
| Fixed deposits | | 223,905,172,777 | 199,669,082,862 |
| Other liabilities | 11 | 28,369,935,323 | 28,276,501,167 |
| Total liabilities | | 461,077,588,080 | 435,182,037,062 |
| Capital/Shareholders' equity | | | |
| Paid up capital | 12.2 | 17,859,109,390 | 17,859,109,390 |
| Statutory reserve | | 8,637,619,318 | 8,637,619,318 |
| General reserve | | 155,071,397 | 155,071,397 |
| Revaluation reserve against securities | | 109,888,417 | 109,963,943 |
| Revaluation reserve against fixed assets | | 44,046,891 | 96,309,954 |
| Surplus in profit and loss account | | 3,834,758,897 | 3,232,601,924 |
| Total shareholders' equity | | 30,640,494,310 | 30,090,675,926 |
| Total liabilities and shareholders' equity | | 491,718,082,390 | 465,272,712,988 |

IFIC Bank PLC
Condensed Separate Balance Sheet (Un-audited)
as at 30 June 2023

Amount in BDT

| Particulars | Note | 30 June 2023 | 31 December 2022 |
|---|------|-----------------------|-----------------------|
| OFF-BALANCE SHEET ITEMS | | | |
| Contingent liabilities | | 43,645,195,447 | 69,935,030,734 |
| Acceptances and endorsements | | 16,267,879,890 | 39,758,619,159 |
| Letters of guarantee | | 7,652,649,265 | 8,025,221,783 |
| Irrevocable letters of credit | | 9,783,898,479 | 11,926,244,318 |
| Bills for collection | | 9,940,767,813 | 10,224,945,474 |
| Other contingent liabilities | | - | - |
| Other commitments | | | |
| Documentary credit and short term trade -related transactions | | - | - |
| Forward assets purchased and forward deposit placed | | - | - |
| Undrawn note issuance and revolving underwriting facilities | | - | - |
| Undrawn formal standby facilities, credit lines and other commitments | | - | - |
| Total off-balance sheet exposures including contingent liabilities | | 43,645,195,447 | 69,935,030,734 |

These interim financial reports should be read in conjunction with the annexed notes.

| | | | | |
|----------------------------|----------------------|----------------------------|----------|----------|
| S/d | S/d | S/d | S/d | S/d |
| Chief Financial Officer | Company Secretary | Managing Director & CEO | Director | Director |

Dhaka, 30 July 2023

IFIC Bank PLC
Condensed Separate Profit and Loss Account (Un-audited)
for the period ended 30 June 2023

| Amount in BDT | | | | | |
|--|------|------------------------------|------------------------------|----------------------------|----------------------------|
| Particulars | Note | 1 January to 30 June 2023 | 1 January to 30 June 2022 | 1 April to 30 June 2023 | 1 April to 30 June 2022 |
| Interest income | 13 | 14,773,659,472 | 12,214,740,246 | 7,516,486,017 | 6,459,317,288 |
| Interest paid on deposits, borrowings, etc. | 14 | 11,193,384,604 | 8,464,514,451 | 5,850,701,344 | 4,342,809,848 |
| Net interest income | | 3,580,274,868 | 3,750,225,795 | 1,665,784,673 | 2,116,507,440 |
| Investment income | 15 | 1,864,504,405 | 1,522,003,008 | 1,082,520,699 | 744,291,410 |
| Commission, exchange and brokerage | 16 | 1,001,218,846 | 1,927,271,610 | 573,211,065 | 1,186,331,142 |
| Other operating income | | 132,681,404 | 98,832,467 | 77,907,435 | 54,643,816 |
| | | 2,998,404,655 | 3,548,107,084 | 1,733,639,199 | 1,985,266,368 |
| Total operating income | | 6,578,679,523 | 7,298,332,879 | 3,399,423,872 | 4,101,773,808 |
| Salary and allowances | 17 | 1,975,061,171 | 1,564,880,422 | 1,107,542,783 | 794,716,904 |
| Rent, taxes, insurance, electricity, etc. | 18 | 551,072,251 | 470,571,658 | 269,751,403 | 238,859,017 |
| Legal expenses | | 4,821,745 | 8,652,200 | 2,832,524 | 6,224,032 |
| Postage, stamp, telecommunication, etc. | | 135,359,680 | 88,392,572 | 70,879,158 | 51,847,468 |
| Stationery, printing, advertisement, etc. | | 261,033,482 | 243,640,952 | 127,907,236 | 117,713,853 |
| Managing Director's salary | | 16,533,823 | 13,633,450 | 11,142,748 | 8,242,375 |
| Directors' fees | | 1,632,000 | 1,672,000 | 912,000 | 736,000 |
| Auditors' fees | | 1,437,500 | 1,437,500 | 718,750 | 766,667 |
| Depreciation and repair of bank's assets | | 822,625,108 | 671,825,815 | 423,963,127 | 342,599,122 |
| Other expenses | | 895,658,852 | 689,502,119 | 481,837,434 | 368,088,672 |
| Total operating expenses | | 4,665,235,613 | 3,754,208,689 | 2,497,487,162 | 1,929,794,111 |
| Profit/(Loss) before provision | | 1,913,443,910 | 3,544,124,190 | 901,936,710 | 2,171,979,697 |
| Provision for loans, investments and other assets | | | | | |
| Provision for loans and advance | | 421,664,398 | 1,760,881,400 | 80,493,450 | 954,230,435 |
| Provision for diminution in value of investments | | 73,199,929 | 35,167,085 | 71,853,835 | 33,042,260 |
| Other provisions | | 25,972,401 | 57,893,554 | 14,872,375 | 48,915,419 |
| Total Provision | | 520,836,728 | 1,853,942,039 | 167,219,660 | 1,036,188,114 |
| Profit/(Loss) before taxes | | 1,392,607,182 | 1,690,182,151 | 734,717,050 | 1,135,791,584 |
| Provision for taxation | | | | | |
| Current tax | | 890,000,000 | 1,430,000,000 | 460,000,000 | 960,000,000 |
| Deferred tax expense/(income) | | (99,549,791) | (509,648,912) | (28,595,690) | (327,471,866) |
| | | 790,450,209 | 920,351,088 | 431,404,310 | 632,528,134 |
| Net profit after taxation | | 602,156,973 | 769,831,063 | 303,312,740 | 503,263,450 |
| Earnings Per Share (EPS) | 19 | 0.33 | 0.42 | 0.17 | 0.27 |

These interim financial reports should be read in conjunction with the annexed notes.

| S/d | S/d | S/d | S/d | S/d |
|----------------------------|----------------------|----------------------------|----------|----------|
| Chief Financial Officer | Company Secretary | Managing Director & CEO | Director | Director |

Dhaka, 30 July 2023

IFIC Bank PLC
Condensed Separate Cash Flow Statement (Un-audited)
for the period ended 30 June 2023

| Particulars | Amount in BDT | |
|---|------------------------------|------------------------------|
| | 1 January to 30 June 2023 | 1 January to 30 June 2022 |
| A. Cash flows from operating activities | | |
| Interest received | 16,257,341,069 | 14,325,817,153 |
| Interest payments | (11,089,631,537) | (8,663,020,641) |
| Dividend received | 205,730,612 | 17,600,810 |
| Fees and commission received | 1,001,218,846 | 1,927,271,610 |
| Recoveries of loans and advances previously written-off | 303,338,705 | 143,529,066 |
| Cash payments to employees | (2,338,073,637) | (1,865,815,413) |
| Cash payments to suppliers | (697,333,853) | (258,032,625) |
| Income taxes paid | (1,554,408,220) | (1,649,250,037) |
| Receipts from other operating activities | 195,179,982 | 100,681,301 |
| Payments for other operating activities | (1,504,489,849) | (1,498,037,227) |
| Operating cash flows before changing in operating assets and liabilities | 778,872,118 | 2,580,743,997 |
| Increase/(decrease) in operating assets and liabilities | | |
| Statutory deposits | - | - |
| Purchase/sale of trading securities | (3,671,197,502) | 1,881,607,460 |
| Loans and advances to other banks | - | - |
| Loans and advances to customers | (29,333,261,531) | (27,752,323,098) |
| Other assets | (889,714,297) | (500,597,757) |
| Deposits from other banks | 625,387,092 | (5,701,132,254) |
| Deposits from customers | 32,281,508,574 | 25,849,446,595 |
| Other liabilities | (810,891,702) | 138,802,221 |
| | (1,798,169,366) | (6,084,196,834) |
| Net cash flows from/(used in) operating activities | (1,019,297,248) | (3,503,452,837) |
| B. Cash flows from investing activities | | |
| Net proceeds/(payments) from sale/(purchase) of Government securities | 2,465,646,295 | 1,050,635,531 |
| Net proceeds/(payments) from sale/(purchase) of securities | (55,227,264) | (622,658,327) |
| Purchase of property, plant & equipment | (662,995,025) | (910,987,708) |
| Proceeds from sale of property, plant & equipment | 60,359,950 | 2,605,816 |
| Net cash flows from/(used in) investing activities | 1,807,783,955 | (480,404,688) |
| C. Cash flows from financing activities | | |
| Borrowing from other banks, financial institution and agents | (7,183,640,145) | 5,346,692,863 |
| Net cash flows from/(used in) financing activities | (7,183,640,145) | 5,346,692,863 |
| D. Net increase/(decrease) in cash (A+B+C) | (6,395,153,438) | 1,362,835,338 |
| E. Effects of exchange rate changes on cash and cash equivalents | 308,875,469 | 127,171,698 |
| F. Opening balance of cash and cash equivalents | 41,221,973,595 | 30,476,977,982 |
| G. Closing balance of cash and cash equivalents (D+E+F) | 35,135,695,626 | 31,966,985,018 |
| Closing cash and cash equivalents | | |
| Cash in hand | 9,089,061,545 | 7,912,814,918 |
| Balance with Bangladesh Bank and its agents bank | 17,743,123,925 | 16,277,367,501 |
| Balance with other banks and financial institutions | 6,737,937,657 | 2,932,722,399 |
| Money at call and on short notice | 1,560,000,000 | 4,840,000,000 |
| Prize bonds | 5,572,500 | 4,080,200 |
| | 35,135,695,626 | 31,966,985,018 |

The reconciliation of cash flows from operating activities (solo basis) has been disclosed in note 22 of these financial statements.

IFIC Bank PLC
Condensed Separate Statement of Changes in Equity (Un-audited)
for the period ended 30 June 2023

Amount in BDT

| Particulars | Paid up capital | Statutory reserve | General reserve | Revaluation reserve against securities | Revaluation reserve against fixed assets | Surplus in profit and loss account | Total |
|---|-----------------------|----------------------|--------------------|--|--|------------------------------------|-----------------------|
| Balance as at 1 January 2023 | 17,859,109,390 | 8,637,619,318 | 155,071,397 | 109,963,943 | 96,309,954 | 3,232,601,924 | 30,090,675,926 |
| Impact of changes in accounting policy | - | - | - | - | - | - | - |
| Restated balance as at 1 January 2023 | 17,859,109,390 | 8,637,619,318 | 155,071,397 | 109,963,943 | 96,309,954 | 3,232,601,924 | 30,090,675,926 |
| Effect of changes in tax rate | - | - | - | - | (52,263,063) | - | (52,263,063) |
| Surplus/deficit on account of revaluation of investments | - | - | - | (75,526) | - | - | (75,526) |
| Net gain and losses not recognized in the income statement | 17,859,109,390 | 8,637,619,318 | 155,071,397 | 109,888,417 | 44,046,891 | 3,232,601,924 | 30,038,337,337 |
| Net profit for the period | - | - | - | - | - | 602,156,973 | 602,156,973 |
| Balance as at 30 June 2023 | 17,859,109,390 | 8,637,619,318 | 155,071,397 | 109,888,417 | 44,046,891 | 3,834,758,897 | 30,640,494,310 |
| Balance as at 1 January 2022 | 17,008,675,610 | 7,757,784,033 | 155,071,397 | 80,926,888 | 96,309,954 | 2,022,156,139 | 27,120,924,021 |
| Impact of changes in accounting policy | - | - | - | - | - | - | - |
| Restated balance as at 1 January 2022 | 17,008,675,610 | 7,757,784,033 | 155,071,397 | 80,926,888 | 96,309,954 | 2,022,156,139 | 27,120,924,021 |
| Surplus/deficit on account of revaluation of investments | - | - | - | - | - | - | - |
| Net gain and losses not recognized in the income statement | 17,008,675,610 | 7,757,784,033 | 155,071,397 | 80,926,888 | 96,309,954 | 2,022,156,139 | 27,120,924,021 |
| Net profit for the period | - | - | - | - | - | 769,831,063 | 769,831,063 |
| Bonus share issued for the year 2021 | 850,433,780 | - | - | - | - | (850,433,780) | - |
| Balance as at 30 June 2022 | 17,859,109,390 | 7,757,784,033 | 155,071,397 | 80,926,888 | 96,309,954 | 1,941,553,422 | 27,890,755,084 |

Notes to the Financial Statements

As at and for the period ended 30 June 2023

1. Reporting Entity

1.1. IFIC Bank PLC

IFIC Bank PLC, previously known as International Finance Investment and Commerce Bank Limited (hereinafter referred to as "the Bank" / "IFIC Bank"), started its journey in 1976 at the instance of the Government as a joint venture between the Government of Bangladesh and sponsors in the private sector with the objective of working as a finance company within the country and setting up joint venture banks/financial institutions abroad. In 1983 when the Government allowed to open up banking in the private sector, the finance company was converted into a full fledged commercial bank. Currently the Government of the People's Republic of Bangladesh holds 32.75% of the share capital of the Bank.

Its shares are listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Bank has 187 Branches, 1,104 Uposhakhas and 39 ATM booths with 59 ATMs as at 30 June 2023.

The principal activities of the Bank are to provide all types of commercial banking services, within the stipulations laid down by the Banking Companies Act 1991 as amended and directives as received from Bangladesh Bank and other regulatory authorities time to time, through its Branches, Uposhakhas and Alternative Delivery Channels like ATM Booths and Internet Banking, Digital Channel etc.

1.2. Off-shore Banking Unit (OBU)

The operation of OBU is governed under prudential regulations of Bangladesh Bank and business of OBU has been reported with solo Financial Statements.

2. Basis of Preparation and Accounting Policies

2.1. Basis of preparation

The condensed consolidated and separate Financial Statements of the Group comprising the Bank, its subsidiaries and its associates (hereinafter "the/these financial statements") as at and for the 2nd quarter ended 30 June 2023 have been prepared on a going concern basis in accordance with IAS 34: *Interim Financial Reporting*, the "First Schedule" (section 38) of the Banking Companies Act 1991 as amended, BRPD Circular number 14 dated 25 June 2003, other Bangladesh Bank Circulars and International Financial Reporting Standards (IFRS), International Accounting Standards (IASs) as adopted by the Financial Reporting

Council (FRC), Bangladesh Securities and Exchange Rules 2020 and notifications time to time, the Companies Act 1994, Financial Reporting Act 2015 and other prevailing laws and rules applicable in Bangladesh. Exception circumstances where local law or Bangladesh Bank guideline override, are explained in the latest annual audited consolidated and separate financial statements as at and for the year ended 31 December 2022. These condensed consolidated and separate interim financial statements does not include all the information required for full annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS).

2.2. Accounting policies

Accounting policies applied in the interim financial statements as at and for the period ended 30 June 2023 are same as that were applied in its last annual audited consolidated and separate financial statements as at and for the year ended 31 December 2022.

2.3. Reporting period

These condensed consolidated and separate financial statements cover from 1 January to 30 June 2023. The reporting period of all subsidiaries and associates are same as Bank.

2.4. Date of authorization

The Board of Directors has authorized these financial statements for public issue on 30 July 2023.

2.5. General

Financial information presented in BDT has been rounded off to nearest integer, except otherwise indicated.

To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/reclassified wherever necessary to conform to current period's presentation.

2.6 Credit rating of the bank

| Types of Rating | Financial Statement | Rating Status | | | Validity |
|-----------------|---------------------|---------------|------------|---------|-----------|
| | | Long Term | Short Term | Outlook | |
| Entity | Jan to Dec 2022 | AA | ST-2 | Stable | 30-Jun-24 |
| Entity | Jan to Dec 2021 | AA | ST-2 | Stable | 30-Jun-23 |

Notes to the Condensed Interim Financial Report
as at and for the period ended 30 June 2023

Amount in BDT

| Particulars | Note | Group | | Bank | |
|---|------|------------------------|------------------------|------------------------|------------------------|
| | | 30 June 2023 | 31 December 2022 | 30 June 2023 | 31 December 2022 |
| 3 Cash | | | | | |
| Cash in hand (including foreign currency) | | 9,089,120,607 | 11,829,060,999 | 9,089,061,545 | 11,828,999,688 |
| Balance with Bangladesh Bank and its agent bank(s) (including foreign currency) | | 17,743,123,925 | 19,764,152,517 | 17,743,123,925 | 19,764,152,517 |
| | | 26,832,244,532 | 31,593,213,516 | 26,832,185,470 | 31,593,152,205 |
| 4 Balance with other banks and financial institutions | | | | | |
| In Bangladesh | | 5,401,831,192 | 6,962,563,426 | 5,401,961,913 | 6,964,083,717 |
| Outside Bangladesh | | 1,431,984,877 | 2,001,242,854 | 1,335,975,744 | 1,970,952,374 |
| | | 6,833,816,069 | 8,963,806,280 | 6,737,937,657 | 8,935,036,091 |
| 5 Investments | | | | | |
| Government Securities | 5.1 | 45,827,880,266 | 44,618,830,186 | 45,827,880,266 | 44,618,830,186 |
| Other Investments | | 14,599,066,677 | 14,276,653,165 | 8,185,487,038 | 8,130,259,774 |
| | | 60,426,946,943 | 58,895,483,351 | 54,013,367,304 | 52,749,089,960 |
| 5.1 Government securities | | | | | |
| Treasury bills | | 1,199,329,002 | - | 1,199,329,002 | - |
| Treasury bonds | | 44,622,978,764 | 44,615,044,886 | 44,622,978,764 | 44,615,044,886 |
| Prize bond | | 5,572,500 | 3,785,300 | 5,572,500 | 3,785,300 |
| | | 45,827,880,266 | 44,618,830,186 | 45,827,880,266 | 44,618,830,186 |
| 6 Loans and advances | | | | | |
| Loans, cash credit, overdraft etc. | 6.1 | 361,756,537,351 | 332,876,481,759 | 360,231,896,677 | 331,471,884,106 |
| Bill purchased and discounted | 6.2 | 24,400,140,802 | 22,982,389,758 | 24,400,140,802 | 22,982,389,758 |
| | | 386,156,678,153 | 355,858,871,517 | 384,632,037,479 | 354,454,273,864 |
| 6.1 Loans, cash credit, overdraft etc. | | | | | |
| Inside Bangladesh | | | | | |
| Term loan industrial | | 15,581,764,532 | 15,473,794,536 | 15,581,764,532 | 15,473,794,536 |
| Term loan consumer finance | | 850,955,397 | 686,182,040 | 850,955,397 | 686,182,040 |
| Agricultural loan | | 6,081,709,540 | 607,195,583 | 6,081,709,540 | 607,195,583 |
| Term loan women entrepreneur | | 31,323,206 | 42,647,310 | 31,323,206 | 42,647,310 |
| Term loan-others | | 129,846,979,498 | 115,875,943,526 | 129,846,979,498 | 115,875,943,526 |
| House building loan | | 87,765,757,263 | 82,580,258,239 | 87,765,757,263 | 82,580,258,239 |
| Staff loan | | 927,664,763 | 977,473,186 | 927,664,763 | 977,473,186 |
| Transport loan | | 28,176,085 | 38,414,951 | 28,176,085 | 38,414,951 |
| Loan general | | 1,882,790,090 | 1,986,493,982 | 1,882,790,090 | 1,986,493,982 |
| Demand loan | | 8,337,867,327 | 8,833,968,314 | 8,337,867,327 | 8,833,968,314 |
| Overdrafts | | 84,796,545,802 | 76,601,124,933 | 87,270,855,199 | 79,206,745,250 |
| Cash credit | | 18,957,921,802 | 20,415,281,670 | 18,957,921,802 | 20,415,281,670 |
| Credit card finance | | 148,621,230 | 147,634,540 | 148,621,230 | 147,634,540 |
| Loan against trust receipt (LTR) | | 762,481,902 | 2,725,216,551 | 762,481,902 | 2,725,216,551 |
| Lease finance | | 131,158,835 | 144,028,535 | 131,158,835 | 144,028,535 |
| Margin loan | | 3,998,950,071 | 4,010,217,971 | - | - |
| | | 360,130,667,343 | 331,145,875,866 | 358,606,026,669 | 329,741,278,213 |
| Outside Bangladesh | | | | | |
| Term Loan-Foreign Currency (OBU) | | 1,625,870,008 | 1,730,605,893 | 1,625,870,008 | 1,730,605,893 |
| | | 361,756,537,351 | 332,876,481,759 | 360,231,896,677 | 331,471,884,106 |
| 6.2 Bills purchased and discounted | | | | | |
| Payable in Bangladesh | | 24,305,911,921 | 22,696,734,559 | 24,305,911,921 | 22,696,734,559 |
| Payable outside Bangladesh | | 94,228,881 | 285,655,199 | 94,228,881 | 285,655,199 |
| | | 24,400,140,802 | 22,982,389,758 | 24,400,140,802 | 22,982,389,758 |

| Particulars | Note | Group | | Bank | |
|--|------|-----------------------|-----------------------|-----------------------|-----------------------|
| | | 30 June 2023 | 31 December 2022 | 30 June 2023 | 31 December 2022 |
| 7 Fixed assets including premises, furniture and fixtures | | | | | |
| Cost/revalued: | | | | | |
| Land | | 2,423,609,559 | 2,423,609,559 | 2,423,609,559 | 2,423,609,559 |
| Buildings and premises | | 1,902,617,204 | 1,902,617,204 | 1,902,617,204 | 1,902,617,204 |
| Wooden furniture | | 406,461,357 | 376,268,592 | 405,546,759 | 375,353,994 |
| Steel furniture | | 275,662,667 | 252,852,611 | 275,662,667 | 252,852,611 |
| Computer equipment | | 1,757,586,695 | 1,537,890,629 | 1,743,844,861 | 1,524,217,591 |
| Office equipment | | 569,976,108 | 513,231,465 | 569,976,108 | 513,231,465 |
| Electrical & gas equipment | | 1,714,733,879 | 1,668,136,877 | 1,711,883,699 | 1,665,286,697 |
| Leasehold improvement | | 1,414,608,479 | 1,245,265,335 | 1,399,722,228 | 1,231,228,309 |
| Vehicles | | 218,424,822 | 218,424,822 | 218,424,822 | 218,424,822 |
| Soft furnishing | | 13,368,587 | 12,829,120 | 13,368,587 | 12,829,120 |
| Software | | 1,612,572,974 | 1,479,022,873 | 1,609,927,109 | 1,476,585,948 |
| | | 12,309,622,331 | 11,630,149,088 | 12,274,583,603 | 11,596,237,320 |
| Capital work in progress | | 336,545,319 | 366,020,865 | 336,545,319 | 366,020,865 |
| | | 12,646,167,650 | 11,996,169,952 | 12,611,128,922 | 11,962,258,184 |
| Right of Use Assets | | 2,354,397,434 | 2,354,397,434 | 2,311,079,457 | 2,311,079,457 |
| | | 15,000,565,084 | 14,350,567,386 | 14,922,208,379 | 14,273,337,641 |
| Less: Accumulated depreciation | | (5,624,742,581) | (5,047,429,110) | (5,578,580,111) | (5,006,508,343) |
| Written down value | | 9,375,822,503 | 9,303,138,276 | 9,343,628,268 | 9,266,829,298 |
| 8 Other Assets | | | | | |
| Stationery and stamps | | 70,456,438 | 23,354,297 | 70,456,438 | 23,354,297 |
| Suspense account | | 1,370,680,116 | 876,995,266 | 1,334,512,771 | 865,755,661 |
| Advance, deposit and prepayments | | 913,804,485 | 762,007,862 | 912,724,116 | 760,822,012 |
| Accrued interest & other income receivable | | 1,392,598,196 | 1,291,683,852 | 1,130,392,937 | 1,017,799,319 |
| Investment in subsidiaries | | - | - | 2,629,975,999 | 2,629,975,999 |
| Deferred tax assets | 8.1 | 2,147,546,792 | 2,099,957,033 | 2,146,029,826 | 2,098,743,098 |
| Others receivable | | 267,911,085 | 41,034,402 | 261,359,327 | 39,406,385 |
| | | 6,162,997,111 | 5,095,032,712 | 8,485,451,413 | 7,435,856,771 |
| 8.1 Deferred tax assets have been recognized and measured as per International Accounting Standards (IAS)-12: Income Taxes and BRPD Circular no. 11 dated 12 December 2011 based on temporary difference in the carrying amount of the assets and liabilities in the financial statements and its tax base. Calculation of deferred tax assets is as follows: | | | | | |
| Deferred tax assets | | | | 2,379,723,347 | 2,327,072,618 |
| Deferred tax liabilities | | | | (233,693,522) | (228,329,520) |
| Deferred tax assets/(liabilities) | | | | 2,146,029,826 | 2,098,743,098 |
| i) Deferred tax on provision for loans and advances classified as bad & loss | | | | | |
| Carrying amount | | | | 6,262,919,707 | 6,147,293,014 |
| Tax base | | | | - | - |
| Deductible/(taxable) temporary difference | | | | 6,262,919,707 | 6,147,293,014 |
| Tax rate | | | | 37.50% | 37.50% |
| Closing deferred tax assets/(liabilities) | | | | 2,348,594,890 | 2,305,234,880 |
| Opening deferred tax assets/(liabilities) | | | | 2,305,234,880 | 1,038,789,843 |
| Deferred tax (expense)/income (A) | | | | 43,360,010 | 1,266,445,037 |
| ii) Deferred tax on fixed assets | | | | | |
| Carrying amount | | | | 5,555,025,549 | 5,260,085,265 |
| Tax base | | | | 5,121,890,328 | 4,701,885,878 |
| Deductible/(Taxable) temporary difference | | | | 433,135,221 | 558,199,387 |
| Tax rate | | | | 37.50% | 37.50% |
| Closing deferred tax assets/(liabilities) | | | | (162,425,708) | (209,324,770) |
| Opening deferred tax assets/(liabilities) | | | | (209,324,770) | (234,034,456) |
| Deferred tax (expense)/income (B) | | | | 46,899,062 | 24,709,686 |

| Particulars | Note | Group | | Bank | |
|--|------|------------------------|------------------------|------------------------|------------------------|
| | | 30 June 2023 | 31 December 2022 | 30 June 2023 | 31 December 2022 |
| iii) Deferred tax on leased assets | | | | | |
| Right-of-Use Assets | | | | 1,039,004,629 | 1,220,227,425 |
| Less: Lease Liabilities | | | | (945,963,626) | (1,092,233,466) |
| Carrying amount | | | | 93,041,003 | 127,993,959 |
| Tax base | | | | 176,050,222 | 186,227,927 |
| Temporary difference | | | | 83,009,219 | 58,233,968 |
| Tax rate | | | | 37.50% | 37.50% |
| Closing deferred tax assets/(liabilities) | | | | 31,128,457 | 21,837,738 |
| Opening deferred tax assets/(liabilities) | | | | 21,837,738 | 15,288,746 |
| Deferred tax (expense)/income (C) | | | | 9,290,719 | 6,548,993 |
| Deferred tax (expense)/income (A+B+C) | | | | 99,549,791 | 1,297,703,716 |
| iv) Deferred tax on land revaluation surplus | | | | | |
| Carrying amount | | | | 475,118,759 | 475,118,759 |
| Tax base | | | | - | - |
| Temporary difference | | | | (475,118,759) | (475,118,759) |
| Tax rate | | | | 15.00% | 4.00% |
| Closing deferred tax assets/(liabilities) | | | | (71,267,814) | (19,004,750) |
| 9 Borrowing from other banks, financial Institutions and agents | | | | | |
| In Bangladesh | | 14,137,420,228 | 20,621,060,373 | 14,137,420,228 | 20,621,060,373 |
| Outside Bangladesh | | - | - | - | - |
| | | 14,137,420,228 | 20,621,060,373 | 14,137,420,228 | 20,621,060,373 |
| 10 Deposits and other accounts | | | | | |
| Current deposit and other accounts | | 156,988,948,976 | 148,580,323,584 | 157,027,353,898 | 148,611,910,560 |
| Bills payable | | 3,335,104,399 | 2,457,173,551 | 3,335,104,399 | 2,457,173,551 |
| Savings bank deposits | | 24,302,601,455 | 24,846,308,549 | 24,302,601,455 | 24,846,308,549 |
| Fixed Deposits | | 223,904,989,086 | 199,668,901,468 | 223,905,172,777 | 199,669,082,862 |
| | | 408,531,643,915 | 375,552,707,152 | 408,570,232,529 | 375,584,475,522 |
| 11 Other liabilities | | | | | |
| Provision for loans and advance | | 14,242,944,367 | 13,372,559,421 | 14,011,647,528 | 13,141,262,582 |
| Provision for diminution in value of investments | | 455,599,197 | 374,432,024 | 434,138,904 | 360,938,975 |
| Provision for others | | 1,005,963,245 | 1,125,372,687 | 1,005,963,245 | 1,125,372,687 |
| Provision for taxation (net off AIT) | | 1,524,347,029 | 2,198,765,185 | 1,546,207,622 | 2,210,615,842 |
| Interest suspense accounts | | 10,707,192,670 | 9,562,415,923 | 9,206,349,860 | 8,061,573,113 |
| Start-up fund | | 55,079,377 | 55,079,377 | 55,079,377 | 55,079,377 |
| Incentive bonus | | 14,521,357 | 363,570,000 | 14,521,357 | 361,000,000 |
| Lease Liability | | 974,989,861 | 1,123,499,027 | 945,963,626 | 1,092,233,466 |
| Rebate to good borrowers | | 21,870,000 | 21,870,000 | 21,870,000 | 21,870,000 |
| Interest payable on borrowing and bond | | 355,070,158 | 330,178,432 | 355,070,158 | 330,178,432 |
| Accrued expenses | | 227,157,224 | 157,609,304 | 204,612,601 | 136,973,946 |
| Withholding Tax payable to government * | | 170,094,997 | 518,120,849 | 170,094,997 | 518,039,989 |
| Withholding VAT payable to government * | | 132,599,450 | 147,808,457 | 132,599,450 | 147,723,483 |
| Excise duty payable to government * | | 18,123,398 | 469,822,779 | 18,123,398 | 469,822,779 |
| Unclaimed dividend account | 11.1 | - | - | - | - |
| Payable against Gov. Bond & Sanchaypatra | | 142,269,166 | 69,075,648 | 142,269,166 | 69,075,648 |
| Others | | 105,457,648 | 175,059,708 | 105,424,034 | 174,740,848 |
| | | 30,153,279,144 | 30,065,238,821 | 28,369,935,323 | 28,276,501,167 |
| * Subsequently deposited to government exchequer. | | | | | |
| 11.1 Unclaimed dividend account | | | | | |
| More than 3 years | | | | - | - |
| More than 4 years | | | | - | - |
| More than 5 years & above | | | | - | - |
| | | | | - | - |

Unclaimed or undistributed dividend amounting BDT 7,677,503.50 has been transferred to the Capital Market Stabilization Fund (CMSF) as per the notification: SEC/SRMIC/165-2020/part-1/166 dated 06 July 2021 issued by the Bangladesh Securities and Exchange Commission (BSEC)

| Particulars | Note | Group | | Bank | |
|---|------|-----------------------|-----------------------|-----------------------|-----------------------|
| | | 30 June 2023 | 31 December 2022 | 30 June 2023 | 31 December 2022 |
| 12 Share Capital | | | | | |
| 12.1 Authorized Capital | | | | | |
| 4,000,000,000 ordinary shares of Taka 10 each | | 40,000,000,000 | 40,000,000,000 | 40,000,000,000 | 40,000,000,000 |
| 12.2 Issued, subscribed and fully paid up capital | | | | | |
| 8,000,000 ordinary shares of Taka 10 each issued for cash | | 80,000,000 | 80,000,000 | 80,000,000 | 80,000,000 |
| 4,400,000 ordinary shares of Taka 10 each issued as rights share | | 44,000,000 | 44,000,000 | 44,000,000 | 44,000,000 |
| 563,821,907 ordinary shares of Taka 10 each issued as rights share | | 5,638,219,070 | 5,638,219,070 | 5,638,219,070 | 5,638,219,070 |
| 1,209,689,032 [Year 2022: 1,209,689,032] ordinary shares of Taka 10 each issued for bonus share | | 12,096,890,320 | 12,096,890,320 | 12,096,890,320 | 12,096,890,320 |
| | | 17,859,109,390 | 17,859,109,390 | 17,859,109,390 | 17,859,109,390 |
| 12.3 Issued, subscribed and fully paid up Capital-Shareholders' Category | | | | | |
| 1,201,050,868 [Year 2022: 1,201,050,868 ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public. | | 12,010,508,680 | 12,010,508,680 | 12,010,508,680 | 12,010,508,680 |
| 584,860,071 [Year 2022: 584,860,071 ordinary shares of Taka 10 each fully paid held by the Government of the People's Republic of Bangladesh. | | 5,848,600,710 | 5,848,600,710 | 5,848,600,710 | 5,848,600,710 |
| | | 17,859,109,390 | 17,859,109,390 | 17,859,109,390 | 17,859,109,390 |

| Particulars | Note | Group | | Bank | |
|--|------|------------------------------|------------------------------|------------------------------|------------------------------|
| | | 1 January to 30 June 2023 | 1 January to 30 June 2022 | 1 January to 30 June 2023 | 1 January to 30 June 2022 |
| 13 Interest income | | | | | |
| Term loan-industrial | | 609,834,716 | 740,484,322 | 609,834,716 | 740,484,322 |
| Term Loan-Agricultural Loan | | 93,186,619 | 13,614,237 | 93,186,619 | 13,614,237 |
| Term loan-consumer finance | | 37,110,586 | 13,039,411 | 37,110,586 | 13,039,411 |
| Term Loan-Housing Finance | | 3,534,022,079 | 2,753,369,053 | 3,534,022,079 | 2,753,369,053 |
| Term Loan-Transport loan | | 1,482,538 | 1,861,558 | 1,482,538 | 1,861,558 |
| Term Loan-Lease finance | | 4,553,269 | 5,855,660 | 4,553,269 | 5,855,660 |
| Term Loan-Foreign Currency (OBU) | | 60,857,240 | 47,420,234 | 60,857,240 | 47,420,234 |
| Term loan-others | | 3,980,626,197 | 3,279,751,323 | 3,980,626,197 | 3,279,751,323 |
| Overdrafts | | 3,933,994,835 | 3,125,175,462 | 4,039,587,339 | 3,238,335,401 |
| Cash credit | | 612,527,294 | 731,399,025 | 612,527,294 | 731,399,025 |
| Credit card | | 7,541,782 | 10,078,250 | 7,541,782 | 10,078,250 |
| Demand loan | | 287,947,141 | 331,220,930 | 287,947,141 | 331,220,930 |
| Loan general | | 2,752,018 | 16,595,499 | 2,752,018 | 16,595,499 |
| Loan against trust receipt (LTR) | | 61,122,692 | 139,781,350 | 61,122,692 | 139,781,350 |
| Staff loan | | 16,254,034 | 16,246,097 | 16,254,034 | 16,246,097 |
| Overdue interest | | 152,335,984 | 215,493,419 | 152,335,984 | 215,493,419 |
| Interest on Margin Loan | | 87,518,410 | 249,175,456 | - | - |
| Interest income from loan and advances | | 13,483,667,434 | 11,690,561,286 | 13,501,741,528 | 11,554,545,769 |
| Documentary bill purchased (Inland & Foreign) | | 65,120,129 | 62,023,682 | 65,120,129 | 62,023,682 |
| Payment against documents | | 871,059,115 | 418,484,379 | 871,059,115 | 418,484,379 |
| Interest income from bills paid and discounted | | 936,179,244 | 480,508,061 | 936,179,244 | 480,508,061 |
| Balance with other banks and financial institutions | | 335,738,700 | 179,686,416 | 335,738,700 | 179,686,416 |
| | | 14,755,585,378 | 12,350,755,763 | 14,773,659,472 | 12,214,740,246 |
| 14 Interest paid on deposits, borrowings etc. | | | | | |
| Interest paid on deposits | | 10,494,062,631 | 8,074,414,633 | 10,494,421,159 | 8,077,423,922 |
| Interest paid on borrowings | | 698,963,445 | 387,090,529 | 698,963,445 | 387,090,529 |
| | | 11,193,026,076 | 8,461,505,162 | 11,193,384,604 | 8,464,514,451 |
| 15 Investment income | | | | | |
| Interest income | | 1,803,749,324 | 1,510,383,364 | 1,596,275,215 | 1,502,553,364 |
| Non interest income | | 558,599,316 | 29,892,301 | 268,229,190 | 19,449,644 |
| | | 2,362,348,640 | 1,540,275,665 | 1,864,504,405 | 1,522,003,008 |
| 16 Commission, exchange and brokerage | | | | | |
| Commission | | 974,356,936 | 1,136,686,180 | 859,146,813 | 1,112,448,055 |
| Exchange gain/(loss) | | 142,072,032 | 814,823,554 | 142,072,032 | 814,823,554 |
| Brokerage | | 14,493,629 | 28,547,931 | - | - |
| | | 1,130,922,598 | 1,980,057,665 | 1,001,218,846 | 1,927,271,610 |
| 17 Salaries and allowances | | | | | |
| Basic salary | | 984,461,299 | 760,682,078 | 970,750,699 | 750,598,261 |
| House rent allowance | | 431,800,732 | 338,393,817 | 429,823,021 | 336,569,660 |
| Conveyance allowance | | 68,796,935 | 42,928,661 | 68,400,218 | 42,717,918 |
| Medical allowances | | 94,222,402 | 73,545,072 | 93,879,230 | 73,122,795 |
| Entertainment allowance | | 13,898,945 | 15,118,630 | 13,733,945 | 14,954,130 |
| Other allowances | | 34,057,169 | 36,729,458 | 33,405,101 | 36,318,398 |
| Leave encashment | | 3,373,534 | 5,130,521 | 3,373,534 | 5,130,521 |
| Bonus | | 137,916,686 | 132,688,316 | 136,077,245 | 131,819,752 |
| Leave fare assistance | | 67,779,082 | 56,298,722 | 67,500,682 | 56,094,722 |
| Provident fund- Bank's contribution | | 79,717,496 | 60,554,265 | 79,717,496 | 60,554,265 |
| Contribution to gratuity fund | | 78,400,000 | 57,000,000 | 78,400,000 | 57,000,000 |
| | | 1,994,424,281 | 1,579,069,540 | 1,975,061,171 | 1,564,880,422 |

Total number of employees in the Bank at the period ended 30 June 2023 were 5,201 (H1 2022: 4,529). Number of employees for the period ended 30 June 2023 who were paid remuneration less than Tk. 36,000 was nil (H1 2022: nil).

| Particulars | Note | Group | | Bank | |
|--|------|------------------------------|------------------------------|------------------------------|------------------------------|
| | | 1 January to 30 June 2023 | 1 January to 30 June 2022 | 1 January to 30 June 2023 | 1 January to 30 June 2022 |
| 18 Rent, taxes, insurance, electricity etc. | | | | | |
| Rent paid | | 271,780,227 | 237,752,024 | 270,314,073 | 236,362,590 |
| Rates & taxes | | 6,045,771 | 8,529,693 | 5,672,220 | 7,773,598 |
| Insurance premium | | 185,044,354 | 151,898,782 | 184,888,687 | 151,781,903 |
| Electricity & water | | 90,933,716 | 75,583,410 | 90,197,271 | 74,653,568 |
| | | 553,804,068 | 473,763,910 | 551,072,251 | 470,571,658 |
| 19 Earnings Per Share (EPS)* | | | | | |
| Net profit after tax | | 1,076,338,277 | 928,060,448 | 602,156,973 | 769,831,063 |
| Number of ordinary shares outstanding | | 1,830,558,712 | 1,830,558,712 | 1,830,558,712 | 1,830,558,712 |
| Earning Per Share (EPS) | | 0.59 | 0.51 | 0.33 | 0.42 |
| The consolidated EPS of the Bank for H1 Y2023 is higher compared to H1 Y2022 due to better performance of its subsidiaries. | | | | | |
| 20 Net Operating Cash Flow per Share* | | | | | |
| Net cash flows from operating activities | | (698,207,082) | (2,935,063,153) | (1,019,297,248) | (3,503,452,837) |
| Number of ordinary shares outstanding in respective period | | 1,830,558,712 | 1,830,558,712 | 1,830,558,712 | 1,830,558,712 |
| Net Operating Cash Flow per Share | | (0.38) | (1.60) | (0.56) | (1.91) |
| The consolidated NOCFPS of the Bank for H1 Y2023 has improved compared to H1 Y2022 due to higher deposit growth. | | | | | |
| 21 Net Asset Value (NAV) per Share* | | | | | |
| Net assets value | | 34,639,636,823 | 31,395,408,099 | 30,640,494,310 | 27,890,755,084 |
| Less: Cash dividend paid on 11 July 2023 | | (446,477,735) | - | (446,477,735) | - |
| Adjusted Net Assets Value | | 34,193,159,088 | 31,395,408,099 | 30,194,016,575 | 27,890,755,084 |
| Number of ordinary shares outstanding in respective period | | 1,830,558,712 | 1,830,558,712 | 1,830,558,712 | 1,830,558,712 |
| Net Asset Value (NAV) per Share | | 18.68 | 17.15 | 16.49 | 15.24 |
| * The honorable shareholders of the Bank in its 46th Annual General Meeting held on 22 June 2023 has approved 2.5% cash and 2.5% stock for the year ended 31 December 2022 and the Bank credited the stock dividend to the respective BO Account through CDBL on 04 July 2023. EPS, NAV and NOCFPS of the Bank has been derived with the impact of the noted mentioned cash and stock dividend as appropriate. | | | | | |
| ** Previous period's figure has been restated. | | | | | |
| 22 Reconciliation of statement of cash flows from operating activities (Solo basis) | | | | | |
| Profit before provision | | | | 1,913,443,910 | 3,544,124,190 |
| Add/(less): Adjustment | | | | | |
| Depreciation on fixed asset | | | | 516,574,430 | 418,029,260 |
| Amortization on software | | | | 69,472,278 | 50,181,966 |
| Recovery of written off loans | | | | 303,338,705 | 143,529,066 |
| Interest receivable | | | | (112,593,618) | 608,523,543 |
| Interest payable on deposits | | | | 103,753,067 | (198,506,190) |
| Rent paid - lease adjustment | | | | (201,300,194) | (180,758,499) |
| Accrued expense | | | | 67,638,655 | 115,556,838 |
| Bonus payable | | | | (346,478,643) | (287,301,541) |
| Interest on leased assets | | | | 19,431,747 | 16,615,400 |
| | | | | 419,836,428 | 685,869,843 |
| Changes in operating assets and liabilities | | | | | |
| Changes in loans & advances | | | | (29,333,261,531) | (27,752,323,098) |
| Changes in deposit and other accounts | | | | 32,906,895,666 | 20,148,314,341 |
| Changes of trading securities | | | | (3,671,197,502) | 1,881,607,460 |
| Changes in other assets | | | | (889,714,297) | (500,597,757) |
| Changes in other liabilities | | | | (810,891,702) | 138,802,221 |
| | | | | (1,798,169,366) | (6,084,196,834) |
| Income tax paid | | | | (1,554,408,220) | (1,649,250,037) |
| Net cash flows from/(used in) operating activities | | | | (1,019,297,248) | (3,503,452,837) |