

**IFIC Bank PLC**

Condensed Interim Financial Reports (Un-audited)  
as at and for the period ended 30 September 2023

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

Particulars	Note	Amount in BDT	
		30 September 2023	31 December 2022
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	<b>3</b>	<b>33,489,319,574</b>	<b>31,593,213,516</b>
Cash in hand (including foreign currency)		14,985,359,213	11,829,060,999
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		18,503,960,361	19,764,152,517
<b>Balance with other banks and financial institutions</b>	<b>4</b>	<b>1,516,982,829</b>	<b>8,963,806,280</b>
In Bangladesh		1,009,641,068	6,962,563,426
Outside Bangladesh		507,341,761	2,001,242,854
<b>Money at call and on short notice</b>		<b>1,440,000,000</b>	<b>690,000,000</b>
<b>Investments</b>	<b>5</b>	<b>66,341,154,137</b>	<b>58,895,483,351</b>
Government securities	5.1	50,549,081,953	44,618,830,186
Other investments		15,792,072,184	14,276,653,165
<b>Loans and advances</b>	<b>6</b>	<b>401,365,551,151</b>	<b>355,858,871,517</b>
Loans, cash credit, overdrafts etc.	6.1	379,780,607,431	332,876,481,759
Bills purchased and discounted	6.2	21,584,943,720	22,982,389,758
<b>Fixed assets including premises, furniture and fixtures</b>	<b>7</b>	<b>9,367,727,975</b>	<b>9,303,138,276</b>
<b>Other assets</b>	<b>8</b>	<b>5,812,218,447</b>	<b>5,095,032,712</b>
<b>Non-banking assets</b>		<b>113,474,800</b>	<b>148,474,800</b>
<b>Total assets</b>		<b>519,446,428,913</b>	<b>470,548,020,452</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from other banks, financial institutions and agents</b>	<b>9</b>	<b>9,943,013,040</b>	<b>20,621,060,373</b>
<b>Subordinated debt</b>		<b>10,000,000,000</b>	<b>10,700,000,000</b>
<b>Deposits and other accounts</b>	<b>10</b>	<b>434,077,321,378</b>	<b>375,552,707,152</b>
Current deposit and other accounts		168,491,432,686	148,580,323,584
Bills payable		1,728,005,799	2,457,173,551
Savings bank deposits		24,883,766,351	24,846,308,549
Fixed deposits		238,974,116,543	199,668,901,468
<b>Other liabilities</b>	<b>11</b>	<b>30,983,762,979</b>	<b>30,065,238,821</b>
<b>Total liabilities</b>		<b>485,004,097,397</b>	<b>436,939,006,346</b>
<b>Capital/Shareholders' equity</b>			
Paid up capital	12.2	18,305,587,120	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		149,999,216	109,963,943
Revaluation reserve against fixed assets		44,046,891	96,309,954
Foreign currency translation reserve		11,370,119	7,557,895
Surplus in profit and loss account		7,104,114,181	6,708,860,161
<b>Total shareholders' equity</b>		<b>34,442,313,139</b>	<b>33,608,996,955</b>
Non-controlling interest		18,376	17,150
<b>Total equity</b>		<b>34,442,331,515</b>	<b>33,609,014,105</b>
<b>Total liabilities and equity</b>		<b>519,446,428,913</b>	<b>470,548,020,452</b>

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

Particulars	Note	Amount in BDT	
		30 September 2023	31 December 2022
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>		<b>46,649,844,108</b>	<b>69,935,030,734</b>
Acceptances and endorsements		9,291,937,711	39,758,619,159
Letters of guarantee		17,506,968,315	8,025,221,783
Irrevocable letters of credit		11,731,952,270	11,926,244,318
Bills for collection		8,118,985,812	10,224,945,474
Other contingent liabilities		-	-
<b>Other commitments</b>		<b>-</b>	<b>-</b>
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		-	-
<b>Total off-balance sheet exposures including contingent liabilities</b>		<b>46,649,844,108</b>	<b>69,935,030,734</b>

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

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer	Company Secretary	Managing Director & CEO	Director	Director

Dhaka, 29 October 2023

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

Particulars	Note	Amount in BDT			
		1 January to 30 September 2023	1 January to 30 September 2022	1 July to 30 September 2023	1 July to 30 September 2022
Interest income	13	23,014,192,936	19,004,580,891	8,258,607,557	6,653,825,128
Interest paid on deposits, borrowings etc.	14	17,654,381,477	13,119,937,424	6,461,355,401	4,658,432,262
<b>Net interest income</b>		<b>5,359,811,459</b>	<b>5,884,643,467</b>	<b>1,797,252,156</b>	<b>1,995,392,866</b>
Investment income	15	3,293,857,984	2,381,369,380	931,509,344	841,093,716
Commission, exchange and brokerage	16	1,547,451,386	2,906,682,817	416,528,788	926,625,152
Other operating income		196,788,448	156,188,283	61,449,789	55,678,891
		<b>5,038,097,817</b>	<b>5,444,240,481</b>	<b>1,409,487,921</b>	<b>1,823,397,758</b>
<b>Total operating income</b>		<b>10,397,909,276</b>	<b>11,328,883,948</b>	<b>3,206,740,077</b>	<b>3,818,790,624</b>
Salary and allowances	17	3,056,872,706	2,405,441,724	1,062,448,425	826,372,184
Rent, taxes, insurance, electricity etc.	18	848,962,249	739,692,684	295,158,181	265,928,774
Legal expenses		9,678,952	15,207,620	3,498,825	4,713,391
Postage, stamp, telecommunication etc.		208,363,832	144,743,269	72,383,688	55,959,254
Stationery, printing, advertisement etc.		392,541,190	365,387,773	128,268,543	121,577,401
Managing Director's salary		22,434,007	19,567,275	5,900,184	5,933,825
Directors' fees		3,056,000	3,176,800	931,200	959,200
Auditors' fees		2,328,750	3,572,469	776,250	2,027,156
Depreciation and repair of bank's assets		1,280,711,799	1,018,796,410	451,624,773	341,152,189
Other expenses		1,388,889,158	1,129,355,797	470,168,931	422,693,470
<b>Total operating expenses</b>		<b>7,213,838,641</b>	<b>5,844,941,821</b>	<b>2,491,159,001</b>	<b>2,047,316,845</b>
<b>Operating profit</b>		<b>3,184,070,635</b>	<b>5,483,942,127</b>	<b>715,581,077</b>	<b>1,771,473,779</b>
<b>Share of profit of joint ventures/associates</b>		<b>8,527,978</b>	<b>49,773,085</b>	<b>(930,903)</b>	<b>17,979,016</b>
<b>Profit before provision</b>		<b>3,192,598,613</b>	<b>5,533,715,212</b>	<b>714,650,173</b>	<b>1,789,452,796</b>
<b>Provision for loans, investments &amp; other assets</b>					
Provision for loans and advance		618,904,404	2,226,809,517	197,240,006	465,928,116
Provision for diminution in value of investments		79,756,895	72,564,147	(1,410,278)	37,397,062
Other provisions		34,224,591	62,974,880	8,252,190	5,081,326
<b>Total provision</b>		<b>732,885,890</b>	<b>2,362,348,544</b>	<b>204,081,918</b>	<b>508,406,504</b>
<b>Profit/(Loss) before taxes</b>		<b>2,459,712,723</b>	<b>3,171,366,668</b>	<b>510,568,255</b>	<b>1,281,046,291</b>
<b>Provision for taxation</b>					
Current tax		1,276,289,989	2,198,492,346	303,630,975	726,318,615
Deferred tax expense/(income)		(104,787,976)	(714,279,346)	(4,935,153)	(204,365,543)
		<b>1,171,502,013</b>	<b>1,484,213,001</b>	<b>298,695,821</b>	<b>521,953,072</b>
<b>Net profit after taxation</b>		<b>1,288,210,710</b>	<b>1,687,153,668</b>	<b>211,872,434</b>	<b>759,093,219</b>
<b>Net profit after tax attributable to:</b>					
Equity holders of the Bank		1,288,209,484	1,687,152,973	211,872,273	759,093,013
Non-controlling interest		1,226	695	161	206
		<b>1,288,210,710</b>	<b>1,687,153,668</b>	<b>211,872,434</b>	<b>759,093,219</b>
<b>Earnings Per Share (EPS)</b>	19	<b>0.70</b>	<b>0.92</b>	<b>0.12</b>	<b>0.41</b>

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

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer	Company Secretary	Managing Director & CEO	Director	Director

Dhaka, 29 October 2023

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

Amount in BDT

Particulars	1 January to 30 September 2023	1 January to 30 September 2022
<b>A. Cash flows from operating activities</b>		
Interest received	25,627,953,257	21,978,545,763
Interest payments	(16,516,463,523)	(12,435,971,348)
Dividend received	188,572,735	47,667,585
Fees and commission received	1,547,451,386	2,906,682,817
Recoveries of loans and advances previously written-off	318,190,674	178,262,263
Cash payments to employees	(3,431,367,094)	(2,715,554,139)
Cash payments to suppliers	(1,050,313,869)	(399,274,814)
Income taxes paid	(2,376,094,909)	(2,098,216,610)
Receipts from other operating activities	569,128,498	170,957,767
Payments for other operating activities	(2,440,267,130)	(2,375,325,558)
<b>Operating cash flows before changing in operating assets and liabilities</b>	<b>2,436,790,025</b>	<b>5,257,773,727</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Statutory deposits	-	-
Purchase/sale of trading securities	(8,782,896,008)	(589,835,041)
Loans and advances to other banks	-	-
Loans and advances to customers	(44,111,969,543)	(40,480,696,681)
Other assets	(574,146,851)	(719,881,674)
Deposits from other banks	(502,430,725)	(5,844,728,668)
Deposits from customers	57,660,951,026	41,706,844,073
Other liabilities	(369,107,443)	(67,219,325)
	<b>3,320,400,455</b>	<b>(5,995,517,317)</b>
<b>Net cash flows from/(used in) operating activities</b>	<b>5,757,190,480</b>	<b>(737,743,590)</b>
<b>B. Cash flows from investing activities</b>		
Net proceeds/(payments) from sale/(purchase) of Government securities	2,893,655,714	1,102,187,817
Net proceeds/(payments) from sale/(purchase) of securities	(1,506,891,041)	(916,504,050)
Purchase of property, plant & equipment	(966,945,643)	(1,224,995,638)
Proceeds from sale of property, plant & equipment	60,514,299	3,297,201
<b>Net cash flows from/(used in) investing activities</b>	<b>480,333,328</b>	<b>(1,036,014,671)</b>
<b>C. Cash flows from financing activities</b>		
Borrowing from other banks, financial institutions and agents	(11,378,047,333)	10,844,655,491
<b>Net cash flows from/(used in) financing activities</b>	<b>(11,378,047,333)</b>	<b>10,844,655,491</b>
<b>D. Net increase/(decrease) in cash (A+B+C)</b>	<b>(5,140,523,525)</b>	<b>9,070,897,230</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>340,294,232</b>	<b>264,000,259</b>
<b>F. Opening balance of cash and cash equivalents</b>	<b>41,250,805,096</b>	<b>30,497,530,113</b>
<b>G. Closing balance of cash and cash equivalents (D+E+F)</b>	<b>36,450,575,803</b>	<b>39,832,427,603</b>
<b>Closing cash and cash equivalents</b>		
Cash in hand	14,985,359,213	10,369,985,355
Balance with Bangladesh Bank and its agents bank	18,503,960,361	17,567,923,964
Balance with other banks and financial institutions	1,516,982,829	6,895,881,584
Money at call and on short notice	1,440,000,000	4,990,000,000
Prize bonds	4,273,400	8,636,700
	<b>36,450,575,803</b>	<b>39,832,427,603</b>

**IFIC Bank PLC**  
Condensed Consolidated Statement of Changes in Equity (Un-audited)  
for the period ended 30 September 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	<b>33,609,014,105</b>
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated balance as at 1 January 2023</b>	<b>17,859,109,390</b>	<b>8,672,124,215</b>	<b>155,071,397</b>	<b>109,963,943</b>	<b>96,309,954</b>	<b>7,557,895</b>	<b>6,708,860,161</b>	<b>17,150</b>	<b>33,609,014,105</b>
Surplus/(deficit) on account of revaluation of investments	-	-	-	40,035,273	-	-	-	-	<b>40,035,273</b>
Effect of changes in tax rate	-	-	-	-	(52,263,063)	-	-	-	<b>(52,263,063)</b>
Effect of foreign currency translation	-	-	-	-	-	3,812,223	-	-	<b>3,812,223</b>
<b>Net gain and losses not recognized in the profit and loss account</b>	<b>17,859,109,390</b>	<b>8,672,124,215</b>	<b>155,071,397</b>	<b>149,999,216</b>	<b>44,046,891</b>	<b>11,370,119</b>	<b>6,708,860,161</b>	<b>17,150</b>	<b>33,600,598,538</b>
Net profit for the period	-	-	-	-	-	-	1,288,209,484	1,226	<b>1,288,210,710</b>
Bonus share issued for the year 2022	446,477,730	-	-	-	-	-	(446,477,730)	-	-
Cash dividend paid for the year 2022	-	-	-	-	-	-	(446,477,735)	-	<b>(446,477,735)</b>
<b>Balance as at 30 September 2023</b>	<b>18,305,587,120</b>	<b>8,672,124,215</b>	<b>155,071,397</b>	<b>149,999,216</b>	<b>44,046,891</b>	<b>11,370,119</b>	<b>7,104,114,181</b>	<b>18,376</b>	<b>34,442,331,515</b>
<b>Balance as at 1 January 2022</b>	<b>17,008,675,610</b>	<b>7,757,784,033</b>	<b>155,071,397</b>	<b>80,926,888</b>	<b>96,309,954</b>	<b>76,565,511</b>	<b>5,060,974,278</b>	<b>16,111</b>	<b>30,236,323,782</b>
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated balance as at 1 January 2022</b>	<b>17,008,675,610</b>	<b>7,757,784,033</b>	<b>155,071,397</b>	<b>80,926,888</b>	<b>96,309,954</b>	<b>76,565,511</b>	<b>5,060,974,278</b>	<b>16,111</b>	<b>30,236,323,782</b>
Effect of foreign currency translation	-	-	-	-	-	146,206,401	-	-	<b>146,206,401</b>
<b>Net gain and losses not recognized in the profit and loss account</b>	<b>17,008,675,610</b>	<b>7,757,784,033</b>	<b>155,071,397</b>	<b>80,926,888</b>	<b>96,309,954</b>	<b>222,771,912</b>	<b>5,060,974,278</b>	<b>16,111</b>	<b>30,382,530,183</b>
Net profit for the period	-	-	-	-	-	-	1,687,152,973	695	<b>1,687,153,668</b>
Bonus share issued for the year 2021	850,433,780	-	-	-	-	-	(850,433,780)	-	-
<b>Balance as at 30 September 2022</b>	<b>17,859,109,390</b>	<b>7,757,784,033</b>	<b>155,071,397</b>	<b>80,926,888</b>	<b>96,309,954</b>	<b>222,771,912</b>	<b>5,897,693,471</b>	<b>16,806</b>	<b>32,069,683,851</b>

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

Amount in BDT

Particulars	Note	30 September 2023	31 December 2022
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	<b>3</b>	<b>33,489,244,272</b>	<b>31,593,152,205</b>
Cash in hand (including foreign currency)		14,985,283,911	11,828,999,688
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		18,503,960,361	19,764,152,517
<b>Balance with other banks and financial institutions</b>	<b>4</b>	<b>1,447,012,920</b>	<b>8,935,036,091</b>
In Bangladesh		1,018,907,779	6,964,083,717
Outside Bangladesh		428,105,141	1,970,952,374
<b>Money at call and on short notice</b>		<b>1,440,000,000</b>	<b>690,000,000</b>
<b>Investments</b>	<b>5</b>	<b>59,928,505,401</b>	<b>52,749,089,960</b>
Government securities	5.1	50,549,081,953	44,618,830,186
Other investments		9,379,423,448	8,130,259,774
<b>Loans and advances</b>	<b>6</b>	<b>399,919,399,843</b>	<b>354,454,273,864</b>
Loans, cash credit, overdrafts etc.	6.1	378,334,456,123	331,471,884,106
Bills purchased and discounted	6.2	21,584,943,720	22,982,389,758
<b>Fixed assets including premises, furniture and fixtures</b>	<b>7</b>	<b>9,336,948,469</b>	<b>9,266,829,298</b>
<b>Other assets</b>	<b>8</b>	<b>8,053,566,833</b>	<b>7,435,856,771</b>
<b>Non-banking assets</b>		<b>113,474,800</b>	<b>148,474,800</b>
<b>Total assets</b>		<b>513,728,152,537</b>	<b>465,272,712,988</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from other banks, financial Institutions and agents</b>	<b>9</b>	<b>9,943,013,040</b>	<b>20,621,060,373</b>
<b>Subordinated debt</b>		<b>10,000,000,000</b>	<b>10,700,000,000</b>
<b>Deposits and other accounts</b>	<b>10</b>	<b>434,148,930,250</b>	<b>375,584,475,522</b>
Current deposit and other accounts		168,562,857,866	148,611,910,560
Bills payable		1,728,005,799	2,457,173,551
Savings bank deposits		24,883,766,351	24,846,308,549
Fixed deposits		238,974,300,234	199,669,082,862
<b>Other liabilities</b>	<b>11</b>	<b>29,238,949,819</b>	<b>28,276,501,167</b>
<b>Total liabilities</b>		<b>483,330,893,109</b>	<b>435,182,037,062</b>
<b>Capital/Shareholders' equity</b>			
Paid up capital	12.2	18,305,587,120	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		149,999,216	109,963,943
Revaluation reserve against fixed assets		44,046,891	96,309,954
Surplus in profit and loss account		3,104,935,485	3,232,601,924
<b>Total shareholders' equity</b>		<b>30,397,259,427</b>	<b>30,090,675,926</b>
<b>Total liabilities and shareholders' equity</b>		<b>513,728,152,537</b>	<b>465,272,712,988</b>

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

Amount in BDT

Particulars	Note	30 September 2023	31 December 2022
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>		<b>46,649,844,108</b>	<b>69,935,030,734</b>
Acceptances and endorsements		9,291,937,711	39,758,619,159
Letters of guarantee		17,506,968,315	8,025,221,783
Irrevocable letters of credit		11,731,952,270	11,926,244,318
Bills for collection		8,118,985,812	10,224,945,474
Other contingent liabilities		-	-
<b>Other commitments</b>			
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		-	-
<b>Total off-balance sheet exposures including contingent liabilities</b>		<b>46,649,844,108</b>	<b>69,935,030,734</b>

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

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer	Company Secretary	Managing Director & CEO	Director	Director

Dhaka, 29 October 2023



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

Particulars	Note	Amount in BDT			
		1 January to 30 September 2023	1 January to 30 September 2022	1 July to 30 September 2023	1 July to 30 September 2022
Interest income	13	23,063,655,537	18,797,389,443	8,289,996,065	6,582,649,197
Interest paid on deposits, borrowings, etc.	14	17,654,740,005	13,122,946,713	6,461,355,401	4,658,432,262
<b>Net interest income</b>		<b>5,408,915,532</b>	<b>5,674,442,730</b>	<b>1,828,640,664</b>	<b>1,924,216,935</b>
Investment income	15	2,696,575,786	2,358,193,049	832,071,381	836,190,041
Commission, exchange and brokerage	16	1,396,469,473	2,823,311,098	395,250,627	896,039,488
Other operating income		193,760,548	152,948,039	61,079,144	54,115,572
		<b>4,286,805,807</b>	<b>5,334,452,185</b>	<b>1,288,401,152</b>	<b>1,786,345,101</b>
<b>Total operating income</b>		<b>9,695,721,339</b>	<b>11,008,894,915</b>	<b>3,117,041,816</b>	<b>3,710,562,036</b>
Salary and allowances	17	3,028,680,886	2,383,004,546	1,053,619,715	818,124,124
Rent, taxes, insurance, electricity, etc.	18	844,812,349	735,075,608	293,740,098	264,503,949
Legal expenses		7,294,105	11,824,367	2,472,360	3,172,167
Postage, stamp, telecommunication, etc.		207,446,683	144,079,814	72,087,003	55,687,242
Stationery, printing, advertisement, etc.		388,952,314	365,111,107	127,918,832	121,470,156
Managing Director's salary		22,434,007	19,567,275	5,900,184	5,933,825
Directors' fees		2,440,000	2,464,000	808,000	792,000
Auditors' fees		2,156,250	3,306,250	718,750	1,868,750
Depreciation and repair of bank's assets		1,270,666,019	1,010,283,997	448,040,911	338,458,182
Other expenses		1,360,032,702	1,104,346,404	464,373,849	414,844,285
<b>Total operating expenses</b>		<b>7,134,915,315</b>	<b>5,779,063,368</b>	<b>2,469,679,702</b>	<b>2,024,854,680</b>
<b>Profit/(Loss) before provision</b>		<b>2,560,806,024</b>	<b>5,229,831,546</b>	<b>647,362,113</b>	<b>1,685,707,356</b>
<b>Provision for loans, investments and other assets</b>					
Provision for loans and advance		618,904,404	2,226,809,517	197,240,006	465,928,116
Provision for diminution in value of investments		71,789,651	72,564,147	(1,410,278)	37,397,062
Other provisions		34,224,591	62,974,880	8,252,190	5,081,326
<b>Total Provision</b>		<b>724,918,646</b>	<b>2,362,348,544</b>	<b>204,081,918</b>	<b>508,406,504</b>
<b>Profit/(Loss) before taxes</b>		<b>1,835,887,378</b>	<b>2,867,483,003</b>	<b>443,280,195</b>	<b>1,177,300,852</b>
<b>Provision for taxation</b>					
Current tax		1,175,000,000	2,139,295,547	285,000,000	709,295,547
Deferred tax expense/(income)		(104,401,649)	(713,875,465)	(4,851,858)	(204,226,553)
		<b>1,070,598,351</b>	<b>1,425,420,082</b>	<b>280,148,142</b>	<b>505,068,994</b>
<b>Net profit after taxation</b>		<b>765,289,026</b>	<b>1,442,062,921</b>	<b>163,132,053</b>	<b>672,231,857</b>
<b>Earnings Per Share (EPS)</b>	19	<b>0.42</b>	<b>0.79</b>	<b>0.09</b>	<b>0.37</b>

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

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer	Company Secretary	Managing Director & CEO	Director	Director

Dhaka, 29 October 2023

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

Amount in BDT

Particulars	1 January to 30 September 2023	1 January to 30 September 2022
<b>A. Cash flows from operating activities</b>		
Interest received	25,446,875,726	21,772,177,882
Interest payments	(16,516,822,051)	(12,438,980,637)
Dividend received	206,132,462	45,336,719
Fees and commission received	1,396,469,473	2,823,311,098
Recoveries of loans and advances previously written-off	318,190,674	178,262,263
Cash payments to employees	(3,400,605,274)	(2,691,666,961)
Cash payments to suppliers	(1,050,173,525)	(398,294,427)
Income taxes paid	(2,234,874,084)	(2,024,484,828)
Receipts from other operating activities	258,170,745	157,739,558
Payments for other operating activities	(2,233,568,466)	(2,311,847,817)
<b>Operating cash flows before changing in operating assets and liabilities</b>	<b>2,189,795,680</b>	<b>5,111,552,849</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Statutory deposits	-	-
Purchase/sale of trading securities	(8,782,896,008)	(589,835,041)
Loans and advances to other banks	-	-
Loans and advances to customers	(43,897,360,402)	(40,476,475,503)
Other assets	(522,758,539)	(764,493,933)
Deposits from other banks	(502,430,725)	(5,844,728,668)
Deposits from customers	57,691,524,816	41,404,426,135
Other liabilities	(716,479,887)	(65,471,982)
	<b>3,269,599,255</b>	<b>(6,336,578,993)</b>
<b>Net cash flows from/(used in) operating activities</b>	<b>5,459,394,935</b>	<b>(1,225,026,143)</b>
<b>B. Cash flows from investing activities</b>		
Net proceeds/(payments) from sale/(purchase) of Government securities	2,893,655,714	1,102,187,817
Net proceeds/(payments) from sale/(purchase) of securities	(1,249,163,674)	(425,177,291)
Purchase of property, plant & equipment	(966,945,643)	(1,224,995,638)
Proceeds from sale of property, plant & equipment	60,514,299	3,297,201
<b>Net cash flows from/(used in) investing activities</b>	<b>738,060,696</b>	<b>(544,687,911)</b>
<b>C. Cash flows from financing activities</b>		
Borrowing from other banks, financial institution and agents	(11,378,047,333)	10,844,655,491
<b>Net cash flows from/(used in) financing activities</b>	<b>(11,378,047,333)</b>	<b>10,844,655,491</b>
<b>D. Net increase/(decrease) in cash (A+B+C)</b>	<b>(5,180,591,703)</b>	<b>9,074,941,437</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>339,148,699</b>	<b>261,072,016</b>
<b>F. Opening balance of cash and cash equivalents</b>	<b>41,221,973,595</b>	<b>30,476,977,982</b>
<b>G. Closing balance of cash and cash equivalents (D+E+F)</b>	<b>36,380,530,591</b>	<b>39,812,991,435</b>
<b>Closing cash and cash equivalents</b>		
Cash in hand	14,985,283,911	10,369,834,983
Balance with Bangladesh Bank and its agents bank	18,503,960,361	17,567,923,964
Balance with other banks and financial institutions	1,447,012,920	6,876,595,788
Money at call and on short notice	1,440,000,000	4,990,000,000
Prize bonds	4,273,400	8,636,700
	<b>36,380,530,591</b>	<b>39,812,991,435</b>

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 September 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	-	-	-	-	-	-	-
<b>Restated balance as at 1 January 2023</b>	<b>17,859,109,390</b>	<b>8,637,619,318</b>	<b>155,071,397</b>	<b>109,963,943</b>	<b>96,309,954</b>	<b>3,232,601,924</b>	<b>30,090,675,926</b>
Effect of changes in tax rate	-	-	-	-	(52,263,063)	-	(52,263,063)
Surplus/deficit on account of revaluation of investments	-	-	-	40,035,273	-	-	40,035,273
<b>Net gain and losses not recognized in the income statement</b>	<b>17,859,109,390</b>	<b>8,637,619,318</b>	<b>155,071,397</b>	<b>149,999,216</b>	<b>44,046,891</b>	<b>3,232,601,924</b>	<b>30,078,448,136</b>
Net profit for the period	-	-	-	-	-	765,289,026	765,289,026
Bonus share issued for the year 2022	446,477,730	-	-	-	-	(446,477,730)	-
Cash dividend paid for the year 2022	-	-	-	-	-	(446,477,735)	(446,477,735)
<b>Balance as at 30 September 2023</b>	<b>18,305,587,120</b>	<b>8,637,619,318</b>	<b>155,071,397</b>	<b>149,999,216</b>	<b>44,046,891</b>	<b>3,104,935,485</b>	<b>30,397,259,427</b>
<b>Balance as at 1 January 2022</b>	<b>17,008,675,610</b>	<b>7,757,784,033</b>	<b>155,071,397</b>	<b>80,926,888</b>	<b>96,309,954</b>	<b>2,022,156,139</b>	<b>27,120,924,021</b>
Impact of changes in accounting policy	-	-	-	-	-	-	-
<b>Restated balance as at 1 January 2022</b>	<b>17,008,675,610</b>	<b>7,757,784,033</b>	<b>155,071,397</b>	<b>80,926,888</b>	<b>96,309,954</b>	<b>2,022,156,139</b>	<b>27,120,924,021</b>
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-	-
<b>Net gain and losses not recognized in the income statement</b>	<b>17,008,675,610</b>	<b>7,757,784,033</b>	<b>155,071,397</b>	<b>80,926,888</b>	<b>96,309,954</b>	<b>2,022,156,139</b>	<b>27,120,924,021</b>
Net profit for the period	-	-	-	-	-	1,442,062,921	1,442,062,921
Bonus share issued for the year 2021	850,433,780	-	-	-	-	(850,433,780)	-
<b>Balance as at 30 September 2022</b>	<b>17,859,109,390</b>	<b>7,757,784,033</b>	<b>155,071,397</b>	<b>80,926,888</b>	<b>96,309,954</b>	<b>2,613,785,280</b>	<b>28,562,986,942</b>

## Notes to the Financial Statements

As at and for the period ended 30 September 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 banking in the private sector, the finance company was converted into a full fledge 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 186 Branches, 1,129 Uposhakhas and 37 ATM booths with 57 ATMs as of 30 September 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 from 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 3<sup>rd</sup> quarter ended 30 September 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 do 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 September 2023 are same as at 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 September 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 29 October 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.

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

Amount in BDT

Particulars	Note	Group		Bank	
		30 September 2023	31 December 2022	30 September 2023	31 December 2022
<b>3 Cash</b>					
Cash in hand (including foreign currency)		14,985,359,213	11,829,060,999	14,985,283,911	11,828,999,688
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		18,503,960,361	19,764,152,517	18,503,960,361	19,764,152,517
		<b>33,489,319,574</b>	<b>31,593,213,516</b>	<b>33,489,244,272</b>	<b>31,593,152,205</b>
<b>4 Balance with other banks and financial institutions</b>					
In Bangladesh		1,009,641,068	6,962,563,426	1,018,907,779	6,964,083,717
Outside Bangladesh		507,341,761	2,001,242,854	428,105,141	1,970,952,374
		<b>1,516,982,829</b>	<b>8,963,806,280</b>	<b>1,447,012,920</b>	<b>8,935,036,091</b>
<b>5 Investments</b>					
Government Securities	5.1	50,549,081,953	44,618,830,186	50,549,081,953	44,618,830,186
Other Investments		15,792,072,184	14,276,653,165	9,379,423,448	8,130,259,774
		<b>66,341,154,137</b>	<b>58,895,483,351</b>	<b>59,928,505,401</b>	<b>52,749,089,960</b>
<b>5.1 Government securities</b>					
Treasury bills		3,326,507,008	-	3,326,507,008	-
Treasury bonds		47,218,301,545	44,615,044,886	47,218,301,545	44,615,044,886
Prize bond		4,273,400	3,785,300	4,273,400	3,785,300
		<b>50,549,081,953</b>	<b>44,618,830,186</b>	<b>50,549,081,953</b>	<b>44,618,830,186</b>
<b>6 Loans and advances</b>					
Loans, cash credit, overdraft etc.	6.1	379,780,607,431	332,876,481,759	378,334,456,123	331,471,884,106
Bill purchased and discounted	6.2	21,584,943,720	22,982,389,758	21,584,943,720	22,982,389,758
		<b>401,365,551,151</b>	<b>355,858,871,517</b>	<b>399,919,399,843</b>	<b>354,454,273,864</b>
<b>6.1 Loans, cash credit, overdraft etc.</b>					
<b>Inside Bangladesh</b>					
Term loan industrial		15,699,533,009	15,473,794,536	15,699,533,009	15,473,794,536
Term loan consumer finance		957,085,230	686,182,040	957,085,230	686,182,040
Agricultural loan		7,694,586,736	607,195,583	7,694,586,736	607,195,583
Term loan women entrepreneur		25,811,386	42,647,310	25,811,386	42,647,310
Term loan-others		131,752,545,401	115,875,943,526	131,752,545,401	115,875,943,526
House building loan		89,686,598,307	82,580,258,239	89,686,598,307	82,580,258,239
Staff loan		915,093,102	977,473,186	915,093,102	977,473,186
Transport loan		25,637,912	38,414,951	25,637,912	38,414,951
Loan general		1,886,193,407	1,986,493,982	1,886,193,407	1,986,493,982
Demand loan		7,936,114,151	8,833,968,314	7,936,114,151	8,833,968,314
Overdrafts		98,303,828,506	76,601,124,933	100,863,365,278	79,206,745,250
Cash credit		18,488,798,218	20,415,281,670	18,488,798,218	20,415,281,670
Credit card finance		153,235,199	147,634,540	153,235,199	147,634,540
Loan against trust receipt (LTR)		736,814,919	2,725,216,551	736,814,919	2,725,216,551
Lease finance		122,234,265	144,028,535	122,234,265	144,028,535
Margin loan		4,005,688,080	4,010,217,971	-	-
		<b>378,389,797,828</b>	<b>331,145,875,866</b>	<b>376,943,646,520</b>	<b>329,741,278,213</b>
<b>Outside Bangladesh</b>					
Term Loan-Foreign Currency (OBU)		1,390,809,603	1,730,605,893	1,390,809,603	1,730,605,893
		<b>379,780,607,431</b>	<b>332,876,481,759</b>	<b>378,334,456,123</b>	<b>331,471,884,106</b>
<b>6.2 Bills purchased and discounted</b>					
Payable in Bangladesh		21,521,706,494	22,696,734,559	21,521,706,494	22,696,734,559
Payable outside Bangladesh		63,237,226	285,655,199	63,237,226	285,655,199
		<b>21,584,943,720</b>	<b>22,982,389,758</b>	<b>21,584,943,720</b>	<b>22,982,389,758</b>

Particulars	Note	Group		Bank	
		30 September 2023	31 December 2022	30 September 2023	31 December 2022
<b>7 Fixed assets including premises, furniture and fixtures</b>					
<b>Cost/revalued:</b>					
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		420,050,527	376,268,592	419,135,929	375,353,994
Steel furniture		282,432,754	252,852,611	282,432,754	252,852,611
Computer equipment		1,789,228,091	1,537,890,629	1,775,402,257	1,524,217,591
Office equipment		572,770,628	513,231,465	572,770,628	513,231,465
Electrical & gas equipment		1,748,279,980	1,668,136,877	1,745,429,800	1,665,286,697
Leasehold improvement		1,480,265,033	1,245,265,335	1,465,280,369	1,231,228,309
Vehicles		243,925,205	218,424,822	243,925,205	218,424,822
Soft furnishing		13,678,334	12,829,120	13,678,334	12,829,120
Software		1,613,650,884	1,479,022,873	1,610,771,529	1,476,585,948
		<b>12,490,508,200</b>	<b>11,630,149,088</b>	<b>12,455,053,568</b>	<b>11,596,237,320</b>
Capital work in progress		456,597,951	366,020,865	456,597,951	366,020,865
		<b>12,947,106,151</b>	<b>11,996,169,952</b>	<b>12,911,651,519</b>	<b>11,962,258,184</b>
Right of Use Assets		2,354,397,434	2,354,397,434	2,311,079,457	2,311,079,457
		<b>15,301,503,585</b>	<b>14,350,567,386</b>	<b>15,222,730,976</b>	<b>14,273,337,641</b>
Less: Accumulated depreciation		(5,933,775,609)	(5,047,429,110)	(5,885,782,507)	(5,006,508,343)
<b>Written down value</b>		<b>9,367,727,975</b>	<b>9,303,138,276</b>	<b>9,336,948,469</b>	<b>9,266,829,298</b>
<b>8 Other Assets</b>					
Stationery and stamps		45,045,509	23,354,297	45,045,509	23,354,297
Suspense account		1,216,696,024	876,995,266	1,180,978,612	865,755,661
Advance, deposit and prepayments		836,569,779	762,007,862	835,576,830	760,822,012
Accrued interest & other income receivable		1,410,868,729	1,291,683,852	1,060,612,257	1,017,799,319
Investment in subsidiaries		-	-	2,629,975,999	2,629,975,999
Deferred tax assets	8.1	2,152,481,946	2,099,957,033	2,150,881,683	2,098,743,098
Others receivable		150,556,461	41,034,402	150,495,943	39,406,385
		<b>5,812,218,447</b>	<b>5,095,032,712</b>	<b>8,053,566,833</b>	<b>7,435,856,771</b>
<b>8.1</b> 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				2,411,671,774	2,327,072,618
Deferred tax liabilities				(260,790,091)	(228,329,520)
<b>Deferred tax assets/(liabilities)</b>				<b>2,150,881,683</b>	<b>2,098,743,098</b>
<b>i) Deferred tax on provision for loans and advances classified as bad &amp; loss</b>					
Carrying amount				6,384,036,942	6,147,293,014
Tax base				-	-
Deductible/(taxable) temporary difference				6,384,036,942	6,147,293,014
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				2,394,013,853	2,305,234,880
Opening deferred tax assets/(liabilities)				2,305,234,880	1,038,789,843
<b>Deferred tax (expense)/income (A)</b>				<b>88,778,973</b>	<b>1,266,445,037</b>
<b>ii) Deferred tax on fixed assets</b>					
Carrying amount				5,509,137,609	5,260,085,265
Tax base				5,003,744,870	4,701,885,878
Deductible/(Taxable) temporary difference				<b>505,392,739</b>	<b>558,199,387</b>
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				<b>(189,522,277)</b>	<b>(209,324,770)</b>
Opening deferred tax assets/(liabilities)				(209,324,770)	(234,034,456)
<b>Deferred tax (expense)/income (B)</b>				<b>19,802,493</b>	<b>24,709,686</b>

Particulars	Note	Group		Bank	
		30 September 2023	31 December 2022	30 September 2023	31 December 2022
<b>iii) Deferred tax on leased assets</b>					
Right-of-Use Assets				948,393,230	1,220,227,425
Less: Lease Liabilities				(872,828,706)	(1,092,233,466)
Carrying amount				75,564,524	127,993,959
Tax base				122,652,313	186,227,927
Temporary difference				<b>47,087,789</b>	<b>58,233,968</b>
Tax rate				37.50%	37.50%
<b>Closing deferred tax assets/(liabilities)</b>				<b>17,657,921</b>	<b>21,837,738</b>
Opening deferred tax assets/(liabilities)				21,837,738	15,288,746
<b>Deferred tax (expense)/income (C)</b>				<b>(4,179,817)</b>	<b>6,548,993</b>
<b>Deferred tax (expense)/income (A+B+C)</b>				<b>104,401,649</b>	<b>1,297,703,716</b>
<b>iv) Deferred tax on land revaluation surplus</b>					
Carrying amount				475,118,759	475,118,759
Tax base				-	-
Temporary difference				<b>(475,118,759)</b>	<b>(475,118,759)</b>
Tax rate				15.00%	4.00%
<b>Closing deferred tax assets/(liabilities)</b>				<b>(71,267,814)</b>	<b>(19,004,750)</b>
<b>9 Borrowing from other banks, financial Institutions and agents</b>					
In Bangladesh		9,943,013,040	20,621,060,373	9,943,013,040	20,621,060,373
Outside Bangladesh		-	-	-	-
		<b>9,943,013,040</b>	<b>20,621,060,373</b>	<b>9,943,013,040</b>	<b>20,621,060,373</b>
<b>10 Deposits and other accounts</b>					
Current deposit and other accounts		168,491,432,686	148,580,323,584	168,562,857,866	148,611,910,560
Bills payable		1,728,005,799	2,457,173,551	1,728,005,799	2,457,173,551
Savings bank deposits		24,883,766,351	24,846,308,549	24,883,766,351	24,846,308,549
Fixed Deposits		238,974,116,543	199,668,901,468	238,974,300,234	199,669,082,862
		<b>434,077,321,378</b>	<b>375,552,707,152</b>	<b>434,148,930,250</b>	<b>375,584,475,522</b>
<b>11 Other liabilities</b>					
Specific provision for classified loans and advance		8,530,203,104	8,179,000,000	8,530,203,104	8,179,000,000
General provision for unclassified loans and advances		3,473,052,824	2,848,424,820	3,241,755,985	2,617,127,981
Special general provision COVID-19		2,345,134,601	2,345,134,601	2,345,134,601	2,345,134,601
<b>Provision for loans and advance</b>		<b>14,348,390,529</b>	<b>13,372,559,421</b>	<b>14,117,093,690</b>	<b>13,141,262,582</b>
Provision for off balance sheet items		570,870,855	609,606,885	570,870,855	609,606,885
Provision for diminution in value of investments		454,188,919	374,432,024	432,728,626	360,938,975
Provision for other assets		549,990,393	515,765,802	549,990,393	515,765,802
<b>Provision for loans, investments and other assets</b>		<b>15,923,440,696</b>	<b>14,872,364,132</b>	<b>15,670,683,564</b>	<b>14,627,574,244</b>
Provision for taxation (net off AIT)		1,098,960,264	2,198,765,185	1,150,741,758	2,210,615,842
Interest suspense accounts		11,888,239,173	9,562,415,923	10,387,396,363	8,061,573,113
Start-up fund		55,079,377	55,079,377	55,079,377	55,079,377
Incentive bonus		11,509,619	363,570,000	11,509,619	361,000,000
Lease Liability		900,963,202	1,123,499,027	872,828,706	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		92,735,749	330,178,432	92,735,749	330,178,432
Accrued expenses		327,839,386	157,609,304	313,181,823	136,973,946
Withholding Tax payable to government *		306,729,706	518,120,849	306,643,079	518,039,989
Withholding VAT payable to government *		98,918,514	147,808,457	98,836,101	147,723,483
Excise duty payable to government *		15,335,882	469,822,779	15,335,882	469,822,779
Unclaimed dividend account	11.1	-	-	-	-
Payable against Gov. Bond & Sanchaypatra		110,284,656	69,075,648	110,284,656	69,075,648
Others		131,856,756	175,059,708	131,823,142	174,740,848
		<b>30,983,762,979</b>	<b>30,065,238,821</b>	<b>29,238,949,819</b>	<b>28,276,501,167</b>

\* Subsequently deposited to government exchequer.

Particulars	Note	Group		Bank	
		30 September 2023	31 December 2022	30 September 2023	31 December 2022
<b>11.1 Unclaimed dividend account</b>					
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)					
<b>12 Share Capital</b>					
<b>12.1 Authorized Capital</b>					
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
<b>12.2 Issued, subscribed and fully paid up capital</b>					
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
1,254,336,805 [Year 2022: 1,209,689,032] ordinary shares of Taka 10 each issued for bonus share		12,543,368,050	12,096,890,320	12,543,368,050	12,096,890,320
		<b>18,305,587,120</b>	<b>17,859,109,390</b>	<b>18,305,587,120</b>	<b>17,859,109,390</b>
<b>12.3 Issued, subscribed and fully paid up Capital-Shareholders' Category</b>					
1,231,077,140 [Year 2022: 1,201,050,868 ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public.		12,310,771,400	12,010,508,680	12,310,771,400	12,010,508,680
599,481,572 [Year 2022: 584,860,071 ordinary shares of Taka 10 each fully paid held by the Government of the People's Republic of Bangladesh.		5,994,815,720	5,848,600,710	5,994,815,720	5,848,600,710
		<b>18,305,587,120</b>	<b>17,859,109,390</b>	<b>18,305,587,120</b>	<b>17,859,109,390</b>



Particulars	Note	Group		Bank	
		1 January to 30 September 2023	1 January to 30 September 2022	1 January to 30 September 2023	1 January to 30 September 2022
<b>13 Interest income</b>					
Term loan-industrial		994,322,555	936,822,838	994,322,555	936,822,838
Term Loan-Agricultural Loan		197,482,113	19,837,068	197,482,113	19,837,068
Term loan-consumer finance		63,616,527	24,546,310	63,616,527	24,546,310
Term Loan-Housing Finance		5,640,095,571	4,344,515,489	5,640,095,571	4,344,515,489
Term Loan-Transport loan		2,232,573	2,749,759	2,232,573	2,749,759
Term Loan-Lease finance		4,627,587	8,160,386	4,627,587	8,160,386
Term Loan-Foreign Currency (OBU)		87,453,440	77,587,017	87,453,440	77,587,017
Term loan-others		5,848,565,224	5,035,705,475	5,848,565,224	5,035,705,475
Overdrafts		6,370,445,607	4,870,826,609	6,530,469,278	5,039,026,313
Cash credit		955,362,057	1,113,351,897	955,362,057	1,113,351,897
Credit card		10,370,923	15,296,785	10,370,923	15,296,785
Demand loan		411,926,326	505,948,630	411,926,326	505,948,630
Loan general		2,084,317	20,706,825	2,084,317	20,706,825
Loan against trust receipt (LTR)		80,766,394	202,065,602	80,766,394	202,065,602
Staff loan		24,226,656	24,484,392	24,226,656	24,484,392
Overdue interest		259,117,819	310,403,137	259,117,819	310,403,137
Interest on Margin Loan		110,561,070	375,391,152	-	-
<b>Interest income from loan and advances</b>		<b>21,063,256,759</b>	<b>17,888,399,371</b>	<b>21,112,719,360</b>	<b>17,681,207,923</b>
Documentary bill purchased (Inland & Foreign)		97,460,215	106,190,770	97,460,215	106,190,770
Payment against documents		1,356,620,477	687,114,355	1,356,620,477	687,114,355
Interest income from bills paid and discounted		1,454,080,692	793,305,125	1,454,080,692	793,305,125
Balance with other banks and financial institutions		496,855,485	322,876,395	496,855,485	322,876,395
		<b>23,014,192,936</b>	<b>19,004,580,891</b>	<b>23,063,655,537</b>	<b>18,797,389,443</b>
<b>14 Interest paid on deposits, borrowings etc.</b>					
Interest paid on deposits		16,645,230,825	12,542,289,226	16,645,589,353	12,545,298,515
Interest paid on borrowings		1,009,150,652	577,648,198	1,009,150,652	577,648,198
		<b>17,654,381,477</b>	<b>13,119,937,424</b>	<b>17,654,740,005</b>	<b>13,122,946,713</b>
<b>15 Investment income</b>					
Interest income		2,732,945,199	2,318,932,311	2,426,033,127	2,308,064,811
Non interest income		560,912,785	62,437,069	270,542,659	50,128,238
		<b>3,293,857,984</b>	<b>2,381,369,380</b>	<b>2,696,575,786</b>	<b>2,358,193,049</b>
<b>16 Commission, exchange and brokerage</b>					
Commission		1,370,015,376	1,633,073,098	1,240,458,667	1,597,571,891
Exchange gain/(loss)		156,010,805	1,225,739,207	156,010,805	1,225,739,207
Brokerage		21,425,204	47,870,513	-	-
		<b>1,547,451,386</b>	<b>2,906,682,817</b>	<b>1,396,469,473</b>	<b>2,823,311,098</b>
<b>17 Salaries and allowances</b>					
Basic salary		1,488,226,863	1,158,533,329	1,467,696,675	1,142,656,206
House rent allowance		653,526,820	516,176,981	650,465,966	513,421,727
Conveyance allowance		103,227,522	64,761,804	102,614,109	64,445,761
Medical allowances		142,415,566	112,183,163	141,885,644	111,545,521
Entertainment allowance		20,647,655	22,435,025	20,400,155	22,188,025
Other allowances		50,599,708	54,063,653	49,609,606	53,429,754
Leave encashment		3,828,179	6,749,350	3,828,179	6,749,350
Bonus		249,581,928	206,702,429	247,742,487	205,106,612
Leave fare assistance		104,087,920	85,731,267	103,707,520	85,356,867
Provident fund- Bank's contribution		122,030,545	91,104,723	122,030,545	91,104,723
Contribution to gratuity fund		118,700,000	87,000,000	118,700,000	87,000,000
		<b>3,056,872,706</b>	<b>2,405,441,724</b>	<b>3,028,680,886</b>	<b>2,383,004,546</b>

Total number of employees in the Bank at the period ended 30 September 2023 were 5,330 (Q3 2022: 4,829). Number of employees for the period ended 30 September 2023 who were paid remuneration less than Tk. 36,000 was nil (Q3 2022: nil).

Particulars	Note	Group		Bank	
		1 January to 30 September 2023	1 January to 30 September 2022	1 January to 30 September 2023	1 January to 30 September 2022
<b>18 Rent, taxes, insurance, electricity etc.</b>					
Rent paid		415,131,298	367,050,618	412,872,780	365,028,478
Rates & taxes		13,680,753	23,682,128	13,076,141	22,678,007
Insurance premium		258,604,655	219,460,787	258,444,791	219,333,913
Electricity & water		161,545,543	129,499,151	160,418,636	128,035,210
		<b>848,962,249</b>	<b>739,692,684</b>	<b>844,812,349</b>	<b>735,075,608</b>
<b>19 Earnings Per Share (EPS)*</b>					
Net profit after tax		1,288,210,710	1,687,153,668	765,289,026	1,442,062,921
Number of ordinary shares outstanding		1,830,558,712	1,830,558,712	1,830,558,712	1,830,558,712
<b>Earning Per Share (EPS)</b>		<b>0.70</b>	<b>0.92</b>	<b>0.42</b>	<b>0.79</b>
The consolidated EPS of the Bank for Q3 Y2023 is lower compared to Q3 Y2022 due to lower level of operating income.					
<b>20 Net Operating Cash Flow per Share*</b>					
Net cash flows from operating activities		5,757,190,480	(737,743,590)	5,459,394,935	(1,225,026,143)
Number of ordinary shares outstanding in respective period		1,830,558,712	1,830,558,712	1,830,558,712	1,830,558,712
<b>Net Operating Cash Flow per Share</b>		<b>3.15</b>	<b>(0.40)</b>	<b>2.98</b>	<b>(0.67)</b>
The consolidated NOCFPS of the Bank for Q3 Y2023 has improved compared to Q3 Y2022 due to higher deposit growth.					
<b>21 Net Asset Value (NAV) per Share*</b>					
Net assets value		34,442,331,515	32,069,683,851	30,397,259,427	28,562,986,942
Number of ordinary shares outstanding in respective period		1,830,558,712	1,830,558,712	1,830,558,712	1,830,558,712
<b>Net Asset Value (NAV) per Share</b>		<b>18.82</b>	<b>17.52</b>	<b>16.61</b>	<b>15.60</b>
** Previous period's figure has been restated.					
<b>22 Reconciliation of statement of cash flows from operating activities (Solo basis)</b>					
Profit before provision				2,560,806,024	5,229,831,546
<b>Add/(less): Adjustment</b>					
Depreciation on fixed asset				790,372,199	645,364,627
Amortization on software				106,281,024	78,406,487
Recovery of written off loans				318,190,674	178,262,263
Interest receivable				(42,812,938)	666,723,628
Interest payable on deposits				1,137,917,954	683,966,076
Rent paid - lease adjustment				(301,950,291)	(271,137,749)
Accrued expense				176,207,877	188,792,838
Bonus payable				(349,490,381)	(289,095,140)
Interest on leased assets				29,147,621	24,923,100
				<b>1,863,863,740</b>	<b>1,906,206,130</b>
<b>Changes in operating assets and liabilities</b>					
Changes in loans & advances				(43,897,360,402)	(40,476,475,503)
Changes in deposit and other accounts				57,189,094,091	35,559,697,467
Changes of trading securities				(8,782,896,008)	(589,835,041)
Changes in other assets				(522,758,539)	(764,493,933)
Changes in other liabilities				(716,479,887)	(65,471,982)
				<b>3,269,599,255</b>	<b>(6,336,578,993)</b>
Income tax paid				(2,234,874,084)	(2,024,484,828)
<b>Net cash flows from/(used in) operating activities</b>				<b>5,459,394,935</b>	<b>(1,225,026,143)</b>