

**IFIC Bank PLC**

Condensed Interim Financial Reports (Un-audited)  
as at and for the 1st Quarter ended 31 March 2025

**IFIC Bank PLC**  
Condensed Consolidated Balance Sheet (Un-audited)  
as at 31 March 2025

Particulars	Note	Amount in BDT	
		31 March 2025	31 December 2024
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	<b>3</b>	<b>35,384,232,634</b>	<b>47,347,595,404</b>
Cash in hand (including foreign currency)		12,302,855,204	18,522,368,536
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		23,081,377,430	28,825,226,868
<b>Balance with other banks and financial institutions</b>	<b>4</b>	<b>8,330,777,964</b>	<b>6,138,736,073</b>
In Bangladesh		5,888,591,255	4,931,592,446
Outside Bangladesh		2,442,186,709	1,207,143,627
<b>Money at call and on short notice</b>		<b>-</b>	<b>-</b>
<b>Investments</b>	<b>5</b>	<b>80,660,314,055</b>	<b>50,175,459,871</b>
Government securities	5.1	63,915,499,231	33,410,121,882
Other investments		16,744,814,824	16,765,337,989
<b>Loans and advances / investments</b>	<b>6</b>	<b>447,257,692,105</b>	<b>448,881,936,255</b>
Loans, cash credit, overdrafts etc.	6.1	432,207,459,804	430,931,034,460
Bills purchased and discounted	6.2	15,050,232,301	17,950,901,795
<b>Fixed assets including premises, furniture and fixtures</b>	<b>7</b>	<b>9,832,769,057</b>	<b>10,005,638,748</b>
<b>Other assets</b>	<b>8</b>	<b>8,712,960,548</b>	<b>8,882,355,186</b>
<b>Non-banking assets</b>		<b>48,000,000</b>	<b>48,000,000</b>
<b>Total assets</b>		<b>590,226,746,362</b>	<b>571,479,721,538</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from other banks, financial institutions and agents</b>	<b>9</b>	<b>5,883,378,236</b>	<b>5,326,091,293</b>
<b>Subordinated debt</b>		<b>9,000,000,000</b>	<b>9,000,000,000</b>
<b>Deposits and other accounts</b>	<b>10</b>	<b>493,426,965,381</b>	<b>474,407,638,349</b>
Current deposit and other accounts		137,289,918,263	131,730,427,943
Bills payable		1,981,782,034	2,440,291,895
Savings bank deposits		21,707,384,134	20,501,483,344
Fixed deposits		332,447,880,950	319,735,435,167
<b>Other liabilities</b>	<b>11</b>	<b>51,874,760,502</b>	<b>47,842,518,472</b>
<b>Total liabilities</b>		<b>560,185,104,119</b>	<b>536,576,248,114</b>
<b>Capital/Shareholders' equity</b>			
Paid up capital	<b>12.2</b>	19,220,866,470	19,220,866,470
Statutory reserve		9,456,371,856	9,456,371,856
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		150,194,470	20,221,071
Revaluation reserve against fixed assets		138,155,094	138,155,094
Foreign currency translation reserve		27,393,798	22,324,825
Surplus in profit and loss account		893,570,391	5,890,444,021
<b>Total shareholders' equity</b>		<b>30,041,623,476</b>	<b>34,903,454,734</b>
Non-controlling interest		18,767	18,690
<b>Total equity</b>		<b>30,041,642,243</b>	<b>34,903,473,424</b>
<b>Total liabilities and equity</b>		<b>590,226,746,362</b>	<b>571,479,721,538</b>

**IFIC Bank PLC**  
Condensed Consolidated Balance Sheet (Un-audited)  
as at 31 March 2025

Particulars	Note	Amount in BDT	
		31 March 2025	31 December 2024
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>		<b>49,754,013,638</b>	<b>51,616,911,408</b>
Acceptances and endorsements		13,166,836,728	13,360,972,801
Letters of guarantee		16,919,996,530	17,328,792,718
Irrevocable letters of credit		11,740,057,666	12,150,803,250
Bills for collection		7,927,122,714	8,776,342,639
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>49,754,013,638</b>	<b>51,616,911,408</b>

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

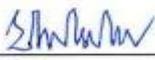
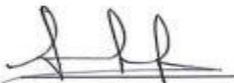
				
Chief Financial Officer	Company Secretary	Managing Director	Director	Director

Dhaka, 29 May 2025

**IFIC Bank PLC**  
Condensed Consolidated Profit and Loss Account (Un-audited)  
for the period ended 31 March 2025

Particulars	Note	Amount in BDT	
		1 January to 31 March 2025	1 January to 31 March 2024
Interest / investments income	13	6,575,682,880	10,320,962,592
Interest paid / profit shared on deposits, borrowings etc.	14	10,651,070,580	7,907,852,688
<b>Net interest income / profit on investments</b>		<b>(4,075,387,700)</b>	<b>2,413,109,904</b>
Investment income	15	1,397,998,715	1,295,635,932
Commission, exchange and brokerage	16	507,837,826	845,799,917
Other operating income		99,274,427	67,612,481
		<b>2,005,110,968</b>	<b>2,209,048,329</b>
<b>Total operating income</b>		<b>(2,070,276,732)</b>	<b>4,622,158,233</b>
Salary and allowances	17	1,197,190,585	1,103,957,693
Rent, taxes, insurance, electricity etc.	18	362,783,713	339,614,453
Legal expenses		2,358,691	4,332,636
Postage, stamp, telecommunication etc.		71,722,575	72,722,494
Stationery, printing, advertisement etc.		74,554,604	117,047,524
Managing Director's salary and allowances		5,580,000	8,326,931
Directors' fees		1,377,500	1,032,177
Auditors' fees		761,875	776,250
Depreciation and repair of bank's assets		569,759,796	531,887,315
Other expenses		620,335,497	622,900,169
<b>Total operating expenses</b>		<b>2,906,424,836</b>	<b>2,802,597,641</b>
<b>Operating profit/(loss)</b>		<b>(4,976,701,568)</b>	<b>1,819,560,592</b>
<b>Share of profit of joint ventures/associates</b>		718,447	(3,608,318)
<b>Profit/(loss) before provision</b>		<b>(4,975,983,121)</b>	<b>1,815,952,274</b>
<b>Provision for loans, investments &amp; other assets</b>	11		
Provision for loans and advance		-	424,275,523
Provision for diminution in value of investments		553,841	242,069,063
Other provisions		-	24,941,127
<b>Total provision</b>		<b>553,841</b>	<b>691,285,713</b>
<b>Profit/(Loss) before taxes</b>		<b>(4,976,536,962)</b>	<b>1,124,666,561</b>
<b>Provision for taxation</b>			
Current tax		58,627,946	746,776,513
Deferred tax expense/(income)		(38,291,353)	(32,933,043)
		<b>20,336,593</b>	<b>713,843,470</b>
<b>Net profit/(loss) after taxation</b>		<b>(4,996,873,555)</b>	<b>410,823,092</b>
<b>Net profit/(loss) after tax attributable to:</b>			
Equity holders of the Bank		(4,996,873,632)	410,823,220
Non-controlling interest		77	(128)
		<b>(4,996,873,555)</b>	<b>410,823,092</b>
<b>Earnings Per Share (EPS)</b>	19	<b>(2.60)</b>	<b>0.21</b>

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

				
Chief Financial Officer	Company Secretary	Managing Director	Director	Director

Dhaka, 29 May 2025

**IFIC Bank PLC**  
Condensed Consolidated Cash Flow Statement (Un-audited)  
for the period ended 31 March 2025

Particulars	Amount in BDT	
	1 January to 31 March 2025	1 January to 31 March 2024
<b>A. Cash flows from operating activities</b>		
Interest/investment income receipts in cash	8,140,304,666	11,874,924,189
Interest/profit paid on deposits and borrowings	(9,622,421,693)	(7,162,536,409)
Dividend received	9,257,273	5,258,957
Fees and commission received	507,837,826	845,799,917
Recoveries of loans/investment previously written-off	35,874,892	25,724,477
Cash payments to employees	(1,202,770,585)	(1,112,764,624)
Cash payments to suppliers	(380,489,085)	(439,151,124)
Income taxes paid	(124,819,503)	(403,601,435)
Receipts from other operating activities	99,492,630	68,854,790
Payments for other operating activities	(1,082,330,753)	(904,357,018)
<b>Operating cash flows before changing in operating assets and liabilities</b>	<b>(3,620,064,332)</b>	<b>2,798,151,719</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Statutory deposits	-	-
Purchase/sale of trading securities	(20,143,326,799)	(24,248,679,001)
Loans and advances to other banks	-	-
Loans and advances to customers	6,659,107,916	(1,353,529,771)
Other assets	97,779,001	(813,181,953)
Deposits from other banks	(15,596,907)	(857,872)
Deposits from customers	17,674,802,844	29,879,318,933
Other liabilities	(731,928,071)	(469,830,997)
	<b>3,540,837,984</b>	<b>2,993,239,339</b>
<b>Net cash flows from/(used in) operating activities</b>	<b>(79,226,348)</b>	<b>5,791,391,058</b>
<b>B. Cash flows from investing activities</b>		
Net proceeds/(payments) from sale/(purchase) of Government securities	(10,177,484,801)	(3,819,292,578)
Net proceeds/(payments) from sale/(purchase) of securities	21,241,612	(1,031,360,309)
Purchase of property, plant & equipment	(175,281,541)	(167,574,632)
Proceeds from sale of property, plant & equipment	1,115,115	2,148,166
<b>Net cash flows from/(used in) investing activities</b>	<b>(10,330,409,615)</b>	<b>(5,016,079,353)</b>
<b>C. Cash flows from financing activities</b>		
Borrowing from/(repayment to) other banks, financial institutions and agents	557,286,943	3,576,919,376
<b>Net cash flows from/(used in) financing activities</b>	<b>557,286,943</b>	<b>3,576,919,376</b>
<b>D. Net increase/(decrease) in cash (A+B+C)</b>	<b>(9,852,349,020)</b>	<b>4,352,231,081</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>84,006,941</b>	<b>(3,894,567)</b>
<b>F. Opening balance of cash and cash equivalents</b>	<b>53,491,708,677</b>	<b>38,107,033,624</b>
<b>G. Closing balance of cash and cash equivalents (D+E+F)</b>	<b>43,723,366,598</b>	<b>42,455,370,139</b>
<b>Closing cash and cash equivalents</b>		
Cash in hand	12,302,855,204	16,374,145,151
Balance with Bangladesh Bank and its agents bank	23,081,377,430	22,364,745,606
Balance with other banks and financial institutions	8,330,777,964	2,910,438,682
Money at call and on short notice	-	800,000,000
Prize bonds	8,356,000	6,040,700
	<b>43,723,366,598</b>	<b>42,455,370,139</b>

**IFIC Bank PLC**  
Condensed Consolidated Statement of Changes in Equity (Un-audited)  
for the period ended 31 March 2025

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 2025	19,220,866,470	9,456,371,856	155,071,397	20,221,071	138,155,094	22,324,825	5,890,444,022	18,690	34,903,473,424
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated balance as at 1 January 2025</b>	<b>19,220,866,470</b>	<b>9,456,371,856</b>	<b>155,071,397</b>	<b>20,221,071</b>	<b>138,155,094</b>	<b>22,324,825</b>	<b>5,890,444,022</b>	<b>18,690</b>	<b>34,903,473,425</b>
Surplus/(deficit) on account of revaluation of investments	-	-	-	129,973,399	-	-	-	-	129,973,399
Effect of foreign currency translation	-	-	-	-	-	5,068,973	-	-	5,068,973
<b>Net gain and losses not recognized in the profit and loss account</b>	<b>19,220,866,470</b>	<b>9,456,371,856</b>	<b>155,071,397</b>	<b>150,194,470</b>	<b>138,155,094</b>	<b>27,393,798</b>	<b>5,890,444,022</b>	<b>18,690</b>	<b>35,038,515,797</b>
Net profit/(loss) for the period	-	-	-	-	-	-	(4,996,873,632)	77	(4,996,873,555)
<b>Balance as at 31 March 2025</b>	<b>19,220,866,470</b>	<b>9,456,371,856</b>	<b>155,071,397</b>	<b>150,194,470</b>	<b>138,155,094</b>	<b>27,393,798</b>	<b>893,570,391</b>	<b>18,767</b>	<b>30,041,642,243</b>
<b>Balance as at 1 January 2024</b>	<b>18,305,587,120</b>	<b>9,418,446,509</b>	<b>155,071,397</b>	<b>43,663,729</b>	<b>138,155,094</b>	<b>14,517,362</b>	<b>8,049,824,854</b>	<b>18,836</b>	<b>36,125,284,901</b>
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated balance as at 1 January 2024</b>	<b>18,305,587,120</b>	<b>9,418,446,509</b>	<b>155,071,397</b>	<b>43,663,729</b>	<b>138,155,094</b>	<b>14,517,362</b>	<b>8,049,824,854</b>	<b>18,836</b>	<b>36,125,284,901</b>
Surplus/(deficit) on account of revaluation of investments	-	-	-	8,517,035	-	-	-	-	8,517,035
Effect of foreign currency translation	-	-	-	-	-	(928,761)	-	-	(928,761)
<b>Net gain and losses not recognized in the profit and loss account</b>	<b>18,305,587,120</b>	<b>9,418,446,509</b>	<b>155,071,397</b>	<b>52,180,764</b>	<b>138,155,094</b>	<b>13,588,601</b>	<b>8,049,824,854</b>	<b>18,836</b>	<b>36,132,873,175</b>
Net profit/(loss) for the period	-	-	-	-	-	-	410,823,220	(128)	410,823,092
<b>Balance as at 31 March 2024</b>	<b>18,305,587,120</b>	<b>9,418,446,509</b>	<b>155,071,397</b>	<b>52,180,764</b>	<b>138,155,094</b>	<b>13,588,601</b>	<b>8,460,648,074</b>	<b>18,708</b>	<b>36,543,696,267</b>

**IFIC Bank PLC**  
Condensed Separate Balance Sheet (Un-audited)  
as at 31 March 2025

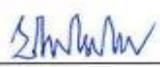
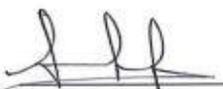
Particulars	Note	Amount in BDT	
		31 March 2025	31 December 2024
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	<b>3</b>	<b>35,384,204,336</b>	<b>47,347,536,727</b>
Cash in hand (including foreign currency)		12,302,826,906	18,522,309,859
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		23,081,377,430	28,825,226,868
<b>Balance with other banks and financial institutions</b>	<b>4</b>	<b>8,240,671,006</b>	<b>6,072,802,349</b>
In Bangladesh		5,892,005,724	4,935,006,915
Outside Bangladesh		2,348,665,282	1,137,795,434
<b>Money at call and on short notice</b>		<b>-</b>	<b>-</b>
<b>Investments</b>	<b>5</b>	<b>74,000,360,200</b>	<b>43,559,510,333</b>
Government securities	5.1	63,866,864,481	33,410,121,882
Other investments		10,133,495,719	10,149,388,451
<b>Loans and advances / investments</b>	<b>6</b>	<b>445,656,898,231</b>	<b>447,266,096,212</b>
Loans, cash credit, overdrafts etc.	6.1	430,606,665,930	429,315,194,417
Bills purchased and discounted	6.2	15,050,232,301	17,950,901,795
<b>Fixed assets including premises, furniture and fixtures</b>	<b>7</b>	<b>9,806,560,512</b>	<b>9,978,282,259</b>
<b>Other assets</b>	<b>8</b>	<b>11,196,057,857</b>	<b>11,421,400,734</b>
<b>Non-banking assets</b>		<b>48,000,000</b>	<b>48,000,000</b>
<b>Total assets</b>		<b>584,332,752,141</b>	<b>565,693,628,615</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from other banks, financial Institutions and agents</b>	<b>9</b>	<b>5,883,378,236</b>	<b>5,326,091,293</b>
<b>Subordinated debt</b>		<b>9,000,000,000</b>	<b>9,000,000,000</b>
<b>Deposits and other accounts</b>	<b>10</b>	<b>493,518,222,254</b>	<b>474,592,012,335</b>
Current deposit and other accounts		137,350,984,693	131,914,611,486
Bills payable		1,981,782,034	2,440,291,895
Savings bank deposits		21,707,384,134	20,501,483,344
Fixed deposits		332,478,071,393	319,735,625,610
<b>Other liabilities</b>	<b>11</b>	<b>49,758,410,655</b>	<b>45,730,119,730</b>
<b>Total liabilities</b>		<b>558,160,011,145</b>	<b>534,648,223,358</b>
<b>Capital/Shareholders' equity</b>			
Paid up capital	<b>12.2</b>	19,220,866,470	19,220,866,470
Statutory reserve		9,353,911,426	9,353,911,426
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		150,194,470	20,221,071
Revaluation reserve against fixed assets		138,155,094	138,155,094
Surplus in profit and loss account		(2,845,457,861)	2,157,179,799
<b>Total shareholders' equity</b>		<b>26,172,740,996</b>	<b>31,045,405,257</b>
<b>Total liabilities and shareholders' equity</b>		<b>584,332,752,141</b>	<b>565,693,628,615</b>

**IFIC Bank PLC**  
Condensed Separate Balance Sheet (Un-audited)  
as at 31 March 2025

Amount in BDT

Particulars	Note	31 March 2025	31 December 2024
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>		<b>49,754,013,638</b>	<b>51,616,911,408</b>
Acceptances and endorsements		13,166,836,728	13,360,972,801
Letters of guarantee		16,919,996,530	17,328,792,718
Irrevocable letters of credit		11,740,057,666	12,150,803,250
Bills for collection		7,927,122,714	8,776,342,639
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>49,754,013,638</b>	<b>51,616,911,408</b>

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

				
Chief Financial Officer	Company Secretary	Managing Director	Director	Director

Dhaka, 29 May 2025

**IFIC Bank PLC**  
Condensed Separate Profit and Loss Account (Un-audited)  
for the period ended 31 March 2025

Particulars	Note	Amount in BDT	
		1 January to 31 March 2025	1 January to 31 March 2024
Interest / investments income	13	6,626,524,954	10,359,392,238
Interest paid / profit shared on deposits, borrowings etc.	14	10,651,810,163	7,907,852,688
<b>Net interest income / profit on investments</b>		<b>(4,025,285,209)</b>	<b>2,451,539,550</b>
Investment income	15	1,313,601,579	1,207,486,490
Commission, exchange and brokerage	16	500,258,865	790,868,347
Other operating income		99,124,359	64,944,804
		<b>1,912,984,803</b>	<b>2,063,299,641</b>
<b>Total operating income</b>		<b>(2,112,300,406)</b>	<b>4,514,839,191</b>
Salary and allowances	17	1,182,667,317	1,091,295,808
Rent, taxes, insurance, electricity, etc.	18	360,196,884	337,854,572
Legal expenses		1,609,750	3,505,386
Postage, stamp, telecommunication, etc.		71,397,556	72,382,058
Stationery, printing, advertisement, etc.		74,031,310	115,293,278
Managing Director's salary and allowances		5,580,000	8,326,931
Directors' fees		1,320,000	889,177
Auditors' fees		718,750	718,750
Depreciation and repair of bank's assets		566,896,248	527,977,636
Other expenses		612,001,828	610,373,256
<b>Total operating expenses</b>		<b>2,876,419,643</b>	<b>2,768,616,852</b>
<b>Profit/(Loss) before provision</b>		<b>(4,988,720,049)</b>	<b>1,746,222,339</b>
<b>Provision for loans, investments and other assets</b>	11		
Provision for loans and advance		-	424,275,523
Provision for diminution in value of investments		-	196,738,424
Other provisions		-	24,941,127
<b>Total Provision</b>		<b>-</b>	<b>645,955,074</b>
<b>Profit/(Loss) before taxes</b>		<b>(4,988,720,049)</b>	<b>1,100,267,265</b>
<b>Provision for taxation</b>			
Current tax		52,000,000	733,625,000
Deferred tax expense/(income)		(38,082,389)	(32,733,978)
		<b>13,917,611</b>	<b>700,891,022</b>
<b>Net profit/(loss) after taxation</b>		<b>(5,002,637,660)</b>	<b>399,376,244</b>
<b>Earnings Per Share (EPS)</b>	19	<b>(2.60)</b>	<b>0.21</b>

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

 Chief Financial Officer	 Company Secretary	 Managing Director	 Director	 Director
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Dhaka, 29 May 2025

**IFIC Bank PLC**  
Condensed Separate Cash Flow Statement (Un-audited)  
for the period ended 31 March 2025

Amount in BDT

Particulars	1 January to 31 March 2025	1 January to 31 March 2024
<b>A. Cash flows from operating activities</b>		
Interest/investment income receipts in cash	8,165,453,485	11,686,797,466
Interest/profit paid on deposits and borrowings	(9,623,161,276)	(7,162,536,409)
Dividend received	7,450,644	3,073,535
Fees and commission received	500,258,865	790,868,347
Recoveries of loans/investment previously written-off	35,874,892	25,724,477
Cash payments to employees	(1,188,247,317)	(1,099,622,739)
Cash payments to suppliers	(379,504,249)	(436,923,199)
Income taxes paid	(116,831,194)	(373,388,101)
Receipts from other operating activities	63,467,671	65,884,308
Payments for other operating activities	(721,083,258)	(956,876,017)
<b>Operating cash flows before changing in operating assets and liabilities</b>	<b>(3,256,321,737)</b>	<b>2,543,001,667</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Statutory deposits	-	-
Purchase/sale of trading securities	(20,143,326,799)	(24,248,679,001)
Loans and advances to other banks	-	-
Loans and advances to customers	6,420,677,021	(1,322,438,634)
Other assets	95,260,661	(812,450,261)
Deposits from other banks	(15,596,907)	(857,872)
Deposits from customers	17,543,301,120	29,894,003,421
Other liabilities	(732,025,222)	(469,932,711)
	<b>3,168,289,874</b>	<b>3,039,644,942</b>
<b>Net cash flows from/(used in) operating activities</b>	<b>(88,031,863)</b>	<b>5,582,646,609</b>
<b>B. Cash flows from investing activities</b>	<b>(10,083,468,591)</b>	
Net proceeds/(payments) from sale/(purchase) of Government securities	(10,177,484,801)	(3,819,292,578)
Net proceeds/(payments) from sale/(purchase) of securities	15,892,732	(830,570,309)
Purchase of property, plant & equipment	(175,281,541)	(167,574,632)
Proceeds from sale of property, plant & equipment	1,115,115	2,148,166
<b>Net cash flows from/(used in) investing activities</b>	<b>(10,335,758,495)</b>	<b>(4,815,289,352)</b>
<b>C. Cash flows from financing activities</b>		
Borrowing from/(repayment to) other banks, financial institutions and agents	557,286,943	3,576,919,376
<b>Net cash flows from/(used in) financing activities</b>	<b>557,286,943</b>	<b>3,576,919,376</b>
<b>D. Net increase/(decrease) in cash (A+B+C)</b>	<b>(9,866,503,415)</b>	<b>4,344,276,633</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>74,018,480</b>	<b>(5,808,667)</b>
<b>F. Opening balance of cash and cash equivalents</b>	<b>53,425,716,276</b>	<b>38,028,950,687</b>
<b>G. Closing balance of cash and cash equivalents (D+E+F)</b>	<b>43,633,231,342</b>	<b>42,367,418,652</b>
<b>Closing cash and cash equivalents</b>		
Cash in hand	12,302,826,906	16,373,359,310
Balance with Bangladesh Bank and its agents bank	23,081,377,430	22,364,745,606
Balance with other banks and financial institutions	8,240,671,006	2,823,273,035
Money at call and on short notice	-	800,000,000
Prize bonds	8,356,000	6,040,700
	<b>43,633,231,342</b>	<b>42,367,418,652</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 31 March 2025

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 2025	19,220,866,470	9,353,911,426	155,071,397	20,221,071	138,155,094	2,157,179,799	31,045,405,257
Impact of changes in accounting policy	-	-	-	-	-	-	-
<b>Restated balance as at 1 January 2025</b>	<b>19,220,866,470</b>	<b>9,353,911,426</b>	<b>155,071,397</b>	<b>20,221,071</b>	<b>138,155,094</b>	<b>2,157,179,799</b>	<b>31,045,405,257</b>
Surplus/deficit on account of revaluation of investments	-	-	-	129,973,399	-	-	129,973,399
<b>Net gain and losses not recognized in the income statement</b>	<b>19,220,866,470</b>	<b>9,353,911,426</b>	<b>155,071,397</b>	<b>150,194,470</b>	<b>-</b>	<b>2,157,179,799</b>	<b>31,037,223,562</b>
Net profit/(loss) for the period	-	-	-	-	138,155,094	(5,002,637,660)	(4,864,482,566)
<b>Balance as at 31 March 2025</b>	<b>19,220,866,470</b>	<b>9,353,911,426</b>	<b>155,071,397</b>	<b>150,194,470</b>	<b>138,155,094</b>	<b>(2,845,457,861)</b>	<b>26,172,740,996</b>
<b>Balance as at 1 January 2024</b>	<b>18,305,587,120</b>	<b>9,353,911,426</b>	<b>155,071,397</b>	<b>43,663,729</b>	<b>138,155,094</b>	<b>4,097,137,707</b>	<b>32,093,526,473</b>
Impact of changes in accounting policy	-	-	-	-	-	-	-
<b>Restated balance as at 1 January 2024</b>	<b>18,305,587,120</b>	<b>9,353,911,426</b>	<b>155,071,397</b>	<b>43,663,729</b>	<b>138,155,094</b>	<b>4,097,137,707</b>	<b>32,093,526,473</b>
Surplus/deficit on account of revaluation of investments	-	-	-	8,517,035	-	-	8,517,035
<b>Net gain and losses not recognized in the income statement</b>	<b>18,305,587,120</b>	<b>9,353,911,426</b>	<b>155,071,397</b>	<b>52,180,764</b>	<b>138,155,094</b>	<b>4,097,137,707</b>	<b>32,102,043,508</b>
Net profit/(loss) for the period	-	-	-	-	-	399,376,244	399,376,244
<b>Balance as at 31 March 2024</b>	<b>18,305,587,120</b>	<b>9,353,911,426</b>	<b>155,071,397</b>	<b>52,180,764</b>	<b>138,155,094</b>	<b>4,496,513,951</b>	<b>32,501,419,752</b>

## Notes to the Financial Statements

As at and for the period ended 31 March 2025

### 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 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 189 Branches (including 1 Islamic Banking Branch), 1,222 Uposhakhas and 31 ATM booths with 43 ATMs as at 31 March 2025.

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.

#### 1.3. IFIC Islamic Banking

IFIC Bank PLC started Islami Banking operation based on Islami Shariah principles dated 25 July 2024. All activities of Islami Banking branch are carried out under the guidance of a Shariah Supervisory Committee.

### 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 1<sup>st</sup> quarter ended 31 March 2025 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 2024. 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 31 March 2025 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 2024.

#### 2.3. Reporting period

These condensed consolidated and separate financial statements cover from 1 January to 31 March 2025. 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 May 2025.

#### 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 31 March 2025

Amount in BDT

Particulars	Note	Group		Bank	
		31 March 2025	31 December 2024	31 March 2025	31 December 2024
<b>3 Cash</b>					
Cash in hand (including foreign currency)		12,302,855,204	18,522,368,536	12,302,826,906	18,522,309,859
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		23,081,377,430	28,825,226,868	23,081,377,430	28,825,226,868
		<b>35,384,232,634</b>	<b>47,347,595,404</b>	<b>35,384,204,336</b>	<b>47,347,536,727</b>
<b>4 Balance with other banks and financial institutions</b>					
In Bangladesh		5,888,591,255	4,931,592,446	5,892,005,724	4,935,006,915
Outside Bangladesh		2,442,186,709	1,207,143,627	2,348,665,282	1,137,795,434
		<b>8,330,777,964</b>	<b>6,138,736,073</b>	<b>8,240,671,006</b>	<b>6,072,802,349</b>
<b>5 Investments</b>					
Government Securities	5.1	63,915,499,231	33,410,121,882	63,866,864,481	33,410,121,882
Other Investments		16,744,814,824	16,765,337,989	10,133,495,719	10,149,388,451
		<b>80,660,314,055</b>	<b>50,175,459,871</b>	<b>74,000,360,200</b>	<b>43,559,510,333</b>
<b>5.1 Government securities</b>					
Treasury bills		22,020,428,866	5,829,513,517	21,971,794,116	5,829,513,517
Treasury bonds		40,819,424,365	27,425,231,165	40,819,424,365	27,425,231,165
Bangladesh Government Islami Investment Bond		1,067,290,000	150,000,000	1,067,290,000	150,000,000
Prize bond		8,356,000	5,377,200	8,356,000	5,377,200
		<b>63,915,499,231</b>	<b>33,410,121,882</b>	<b>63,866,864,481</b>	<b>33,410,121,882</b>
<b>6 Loans and advances / investments</b>					
Loans, cash credit, overdraft etc.	6.1	432,207,459,804	430,931,034,460	430,606,665,930	429,315,194,417
Bill purchased and discounted	6.2	15,050,232,301	17,950,901,795	15,050,232,301	17,950,901,795
		<b>447,257,692,105</b>	<b>448,881,936,255</b>	<b>445,656,898,231</b>	<b>447,266,096,212</b>
<b>6.1 Loans, cash credit, overdraft etc.</b>					
<b>Inside Bangladesh</b>					
Term loan industrial		16,068,397,723	15,912,779,577	16,068,397,723	15,912,779,577
Term loan consumer finance		1,113,191,164	1,187,755,604	1,113,191,164	1,187,755,604
Agricultural loan		1,043,210,657	3,530,797,754	1,043,210,657	3,530,797,754
Term loan women entrepreneur		11,601,950	12,634,400	11,601,950	12,634,400
Term loan-others		156,530,537,413	149,964,156,819	156,530,537,413	149,964,156,819
House building loan		82,469,247,524	85,655,644,738	82,469,247,524	85,655,644,738
Staff loan		877,345,857	898,186,285	877,345,857	898,186,285
Transport loan		17,957,195	19,595,173	17,957,195	19,595,173
Loan general		1,852,003,163	1,852,800,745	1,852,003,163	1,852,800,745
Demand loan		5,736,294,279	5,165,020,995	5,736,294,279	5,165,020,995
Overdrafts		147,161,302,307	143,905,704,499	149,537,811,855	146,257,158,328
Cash credit		13,101,472,403	16,727,931,676	13,101,472,403	16,727,931,676
Credit card finance		141,888,391	140,943,988	141,888,391	140,943,988
PIF-Loan against trust receipt (LTR)		1,114,788,800	939,099,323	1,114,788,800	939,099,323
Lease finance		94,778,949	95,093,282	94,778,949	95,093,282
Margin loan		3,977,303,422	3,967,293,872	-	-
		<b>431,311,321,197</b>	<b>429,975,438,730</b>	<b>429,710,527,323</b>	<b>428,359,598,687</b>
<b>Outside Bangladesh</b>					
Term Loan-Foreign Currency (OBU)		896,138,607	955,595,730	896,138,607	955,595,730
		<b>432,207,459,804</b>	<b>430,931,034,460</b>	<b>430,606,665,930</b>	<b>429,315,194,417</b>
<b>6.2 Bills purchased and discounted</b>					
Payable in Bangladesh		14,993,624,301	17,945,681,795	14,993,624,301	17,945,681,795
Payable outside Bangladesh		56,608,000	5,220,000	56,608,000	5,220,000
		<b>15,050,232,301</b>	<b>17,950,901,795</b>	<b>15,050,232,301</b>	<b>17,950,901,795</b>

Particulars	Note	Group		Bank	
		31 March 2025	31 December 2024	31 March 2025	31 December 2024
<b>7 Fixed assets including premises, furniture and fixtures</b>					
<b>Cost/revalued:</b>					
Land		2,536,305,059	2,536,305,059	2,536,305,059	2,536,305,059
Buildings and premises		1,902,617,204	1,902,617,204	1,902,617,204	1,902,617,204
Wooden furniture		470,681,041	471,885,888	469,357,148	470,561,995
Steel furniture		316,145,112	315,132,073	316,145,112	315,132,073
Computer equipment		2,161,984,434	2,143,541,162	2,148,101,000	2,129,657,728
Office equipment		597,973,907	598,955,433	597,973,907	598,955,433
Electrical & gas equipment		1,854,787,157	1,853,935,826	1,851,936,977	1,851,085,646
Leasehold improvement		1,667,240,654	1,658,002,774	1,650,460,658	1,641,774,356
Vehicles		257,228,912	257,228,912	257,228,912	257,228,912
Soft furnishing		14,084,068	14,084,659	14,084,068	14,084,659
Software		2,386,746,888	2,358,211,554	2,383,154,947	2,354,855,501
		<b>14,165,794,436</b>	<b>14,109,900,544</b>	<b>14,127,364,992</b>	<b>14,072,258,566</b>
Capital work in progress		146,743,376	45,408,924	145,950,175	45,408,924
		<b>14,312,537,812</b>	<b>14,155,309,468</b>	<b>14,273,315,167</b>	<b>14,117,667,490</b>
Right of Use Assets		2,455,279,248	2,455,279,248	2,409,260,759	2,409,260,759
		<b>16,767,817,060</b>	<b>16,610,588,716</b>	<b>16,682,575,926</b>	<b>16,526,928,249</b>
Less: Accumulated depreciation		(6,935,048,003)	(6,604,949,968)	(6,876,015,414)	(6,548,645,990)
<b>Written down value</b>		<b>9,832,769,057</b>	<b>10,005,638,748</b>	<b>9,806,560,512</b>	<b>9,978,282,259</b>
<b>8 Other Assets</b>					
Stationery and stamps		101,272,184	103,098,019	101,272,184	103,098,019
Suspense account		1,625,109,761	1,820,710,915	1,624,504,188	1,818,065,386
Advance, deposit and prepayments		692,372,880	678,870,987	688,557,846	675,020,989
Accrued interest & other income receivable		1,221,455,514	1,397,554,060	1,138,537,443	1,371,533,242
Advance income tax (net off Provision)		209,414,079	143,222,521	153,032,062	88,200,868
Investment in subsidiaries		-	-	2,629,975,999	2,629,975,999
Deferred tax assets	8.1	4,716,428,834	4,678,137,482	4,714,521,411	4,676,439,022
Others receivable		146,907,297	60,761,201	145,656,724	59,067,209
		<b>8,712,960,548</b>	<b>8,882,355,186</b>	<b>11,196,057,857</b>	<b>11,421,400,734</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 [ i + iii ]				4,827,008,970	4,824,715,583
Deferred tax liabilities [ ii + iv ]				(112,487,559)	(148,276,561)
<b>Deferred tax assets/(liabilities)</b>				<b>4,714,521,411</b>	<b>4,676,439,022</b>
<b>i) Deferred tax on provision for loans and advances classified as bad &amp; loss</b>					
Carrying amount				12,789,255,386	12,789,255,386
Tax base				-	-
Deductible/(taxable) temporary difference				12,789,255,386	12,789,255,386
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				4,795,970,770	4,795,970,770
Opening deferred tax assets/(liabilities)				4,795,970,770	3,081,770,770
<b>Deferred tax (expense)/income (A)</b>				<b>-</b>	<b>1,714,200,000</b>
<b>ii) Deferred tax on fixed assets</b>					
Carrying amount				5,705,426,467	5,888,642,159
Tax base				5,470,473,806	5,558,252,160
Deductible/(Taxable) temporary difference				<b>234,952,661</b>	<b>330,389,999</b>
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				<b>(88,107,248)</b>	<b>(123,896,250)</b>
Opening deferred tax assets/(liabilities)				(123,896,250)	(213,803,489)
<b>Deferred tax (expense)/income (B)</b>				<b>35,789,002</b>	<b>89,907,239</b>

Particulars	Note	Group		Bank	
		31 March 2025	31 December 2024	31 March 2025	31 December 2024
<b>iii) Deferred tax on leased assets</b>					
Right-of-Use Assets				1,423,951,183	1,510,024,510
Less: Lease Liabilities				(1,394,369,991)	(1,462,531,535)
Carrying amount				29,581,192	47,492,975
Tax base				112,349,725	124,145,811
Temporary difference				<b>82,768,533</b>	<b>76,652,836</b>
Tax rate				37.50%	37.50%
<b>Closing deferred tax assets/(liabilities)</b>				<b>31,038,200</b>	<b>28,744,813</b>
Opening deferred tax assets/(liabilities)				28,744,813	18,619,030
<b>Deferred tax (expense)/income (C)</b>				<b>2,293,387</b>	<b>10,125,783</b>
<b>Deferred tax (expense)/income (A+B+C)</b>				<b>38,082,389</b>	<b>1,814,233,022</b>
<b>iv) Deferred tax on land revaluation surplus</b>					
Carrying amount				248,495,500	248,495,500
Tax base				-	-
Temporary difference				<b>(248,495,500)</b>	<b>(248,495,500)</b>
Tax rate				6% , 8%	6% , 8%
<b>Closing deferred tax assets/(liabilities)</b>				<b>(24,380,311)</b>	<b>(24,380,311)</b>
<b>9 Borrowing from other banks, financial Institutions and agents</b>					
In Bangladesh		5,883,378,236	5,326,091,293	5,883,378,236	5,326,091,293
Outside Bangladesh		-	-	-	-
		<b>5,883,378,236</b>	<b>5,326,091,293</b>	<b>5,883,378,236</b>	<b>5,326,091,293</b>
<b>10 Deposits and other accounts</b>					
Current deposit and other accounts		137,289,918,263	131,730,427,943	137,350,984,693	131,914,611,486
Bills payable		1,981,782,034	2,440,291,895	1,981,782,034	2,440,291,895
Savings bank deposits		21,707,384,134	20,501,483,344	21,707,384,134	20,501,483,344
Fixed Deposits		332,447,880,950	319,735,435,167	332,478,071,393	319,735,625,610
		<b>493,426,965,381</b>	<b>474,407,638,349</b>	<b>493,518,222,254</b>	<b>474,592,012,335</b>
<b>10.1 Deposits and other accounts</b>					
Deposit from banks		35,129,246	50,726,153	35,129,246	50,726,153
Deposit in OBU		8,604,184	8,317,650	8,604,184	8,317,650
Deposit in Islamic Banking		1,181,280,383	749,442,200	1,181,280,383	749,442,200
Deposit from customers		492,201,951,568	473,599,152,346	492,293,208,441	473,783,526,332
		<b>493,426,965,381</b>	<b>474,407,638,349</b>	<b>493,518,222,254</b>	<b>474,592,012,335</b>
<b>11 Other liabilities</b>					
Specific provision for classified loans and advance		13,428,162,826	13,428,162,826	13,428,162,826	13,428,162,826
General provision for unclassified loans and advances		2,369,956,653	2,369,956,653	2,098,817,448	2,098,817,448
<b>Provision for loans and advance</b>		<b>15,798,119,479</b>	<b>15,798,119,479</b>	<b>15,526,980,274</b>	<b>15,526,980,274</b>
Provision for off balance sheet items		1,192,041,154	1,192,041,154	1,192,041,154	1,192,041,154
Provision for diminution in value of investments		1,421,541,206	1,420,987,365	1,114,269,699	1,114,269,699
Provision for other assets		648,077,656	648,077,656	648,077,656	648,077,656
<b>Provision for loans, investments and other assets</b>		<b>19,226,634,162</b>	<b>19,226,080,321</b>	<b>18,648,223,450</b>	<b>18,648,223,450</b>
Interest suspense accounts		29,615,891,390	24,388,134,514	28,115,048,580	22,887,291,704
Start-up fund		80,067,088	80,067,088	80,067,088	80,067,088
Climate risk fund		20,000,000	20,000,000	20,000,000	20,000,000
Lease Liability		1,420,342,499	1,489,660,602	1,394,369,991	1,462,531,535
Rebate to good borrowers		21,870,000	21,870,000	21,870,000	21,870,000
Interest payable on borrowing and bond		187,964,575	557,821,394	187,964,575	557,821,394
Accrued expenses		500,600,856	525,566,548	489,873,428	519,295,793
Visa card payable		19,351,824	151,146,272	19,351,824	151,146,272
Withholding Tax payable to government **		515,996,874	626,875,889	515,819,113	626,726,022
Withholding VAT payable to government **		121,235,360	149,941,823	121,050,599	149,826,319
Excise duty payable to government **		29,475,761	524,324,205	29,475,761	524,324,205
Unclaimed dividend account	11.1	-	-	-	-
Payable against Gov. Bond & Sanchaypatra		50,634,268	13,897,785	50,634,268	13,897,785
Others		64,695,846	67,132,031	64,661,978	67,098,163
		<b>51,874,760,502</b>	<b>47,842,518,472</b>	<b>49,758,410,655</b>	<b>45,730,119,730</b>

\* Subsequently deposited to government exchequer.

\*\* Bank maintained total provision of BDT 18,648 million against the requirement of BDT 208,029 million against loans & advances, diminution in value of investment and other provisions on Solo basis.

Particulars	Note	Group		Bank	
		31 March 2025	31 December 2024	31 March 2025	31 December 2024
<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
1,345,864,740 [Year 2024: 1,345,864,740] ordinary shares of Taka 10 each issued for bonus share		13,458,647,400	13,458,647,400	13,458,647,400	13,458,647,400
		<b>19,220,866,470</b>	<b>19,220,866,470</b>	<b>19,220,866,470</b>	<b>19,220,866,470</b>
<b>12.3 Issued, subscribed and fully paid up Capital-Shareholders' Category</b>					
1,292,630,997 [Year 2024: 1,292,630,997 ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public.		12,926,309,970	12,926,309,970	12,926,309,970	12,926,309,970
629,455,650 [Year 2024: 629,455,650 ordinary shares of Taka 10 each fully paid held by the Government of the People's Republic of Bangladesh.		6,294,556,500	6,294,556,500	6,294,556,500	6,294,556,500
		<b>19,220,866,470</b>	<b>19,220,866,470</b>	<b>19,220,866,470</b>	<b>19,220,866,470</b>

Particulars	Note	Group		Bank	
		1 January to 31 March 2025	1 January to 31 March 2024	1 January to 31 March 2025	1 January to 31 March 2024
<b>13 Interest income / profit on investments</b>					
<b>Conventional Banking</b>					
Term loan-industrial		233,086,546	382,648,743	233,086,546	382,648,743
Term Loan-Agricultural Loan		79,685,384	167,692,966	79,685,384	167,692,966
Term loan-consumer finance		33,289,009	35,077,376	33,289,009	35,077,376
Term Loan-Housing Finance		2,019,949,323	2,458,429,967	2,019,949,323	2,458,429,967
Term Loan-Transport loan		495,113	639,715	495,113	639,715
Term Loan-Lease finance		1,232,359	2,676,508	1,232,359	2,676,508
Term Loan-Foreign Currency (OBU)		17,554,918	22,489,275	17,554,918	22,489,275
Term loan-others		820,698,911	2,596,058,181	820,698,911	2,596,058,181
Overdrafts		2,135,130,740	3,324,163,960	2,209,311,291	3,381,076,112
Cash credit		262,170,638	405,736,232	262,170,638	405,736,232
Credit card		2,877,383	3,901,728	2,877,383	3,901,728
Demand loan		115,289,008	139,791,350	115,289,008	139,791,350
Loan general		270,070	964,739	270,070	964,739
Loan against trust receipt (LTR)		32,691,868	25,960,174	32,691,868	25,960,174
Staff loan		9,169,693	9,077,615	9,169,693	9,077,615
Overdue interest		162,425,885	230,207,550	162,425,885	230,207,550
Interest on Margin Loan		23,338,477	18,482,506	-	-
<b>Interest income from loan and advances</b>		<b>5,949,355,325</b>	<b>9,823,998,585</b>	<b>6,000,197,399</b>	<b>9,862,428,231</b>
Documentary bill purchased (Inland & Foreign)		58,803,033	38,388,381	58,803,033	38,388,381
Payment against documents		400,588,097	310,658,252	400,588,097	310,658,252
Interest income from bills paid and discounted		459,391,130	349,046,633	459,391,130	349,046,633
Balance with other banks and financial institutions		166,936,425	147,917,374	166,936,425	147,917,374
		<b>6,575,682,880</b>	<b>10,320,962,592</b>	<b>6,626,524,954</b>	<b>10,359,392,238</b>
<b>IFIC Islamic Banking</b>					
Profit on investments		-	-	-	-
		<b>6,575,682,880</b>	<b>10,320,962,592</b>	<b>6,626,524,954</b>	<b>10,359,392,238</b>
<b>14 Interest paid / profit shared on deposits, borrowings etc.</b>					
Interest paid on deposits		10,091,788,222	7,524,993,537	10,092,527,805	7,524,993,537
Interest paid on borrowings		538,419,936	382,859,151	538,419,936	382,859,151
		<b>10,630,208,158</b>	<b>7,907,852,688</b>	<b>10,630,947,741</b>	<b>7,907,852,688</b>
<b>IFIC Islamic Banking</b>					
Profit shared on deposits		20,862,422	-	20,862,422	-
		<b>10,651,070,580</b>	<b>7,907,852,688</b>	<b>10,651,810,163</b>	<b>7,907,852,688</b>
<b>15 Investment income</b>					
Interest income		1,388,523,239	1,289,134,666	1,305,932,732	1,203,473,452
Non interest income		9,475,476	6,501,266	7,668,847	4,013,038
		<b>1,397,998,715</b>	<b>1,295,635,932</b>	<b>1,313,601,579</b>	<b>1,207,486,490</b>
<b>16 Commission, exchange and brokerage</b>					
Commission		381,228,837	417,702,130	377,083,614	374,620,796
Exchange gain/(loss)		123,175,251	416,247,551	123,175,251	416,247,551
Brokerage		3,433,738	11,850,236	-	-
		<b>507,837,826</b>	<b>845,799,917</b>	<b>500,258,865</b>	<b>790,868,347</b>
<b>17 Salaries and allowances</b>					
Basic salary		579,567,409	526,003,392	568,795,222	516,940,869
Bonus		105,306,711	95,192,790	104,191,576	94,125,284
Other allowances		413,837,953	382,325,700	411,202,007	379,793,844
Provident fund- Bank's contribution		52,878,512	45,287,518	52,878,512	45,287,518
Contribution to gratuity fund		45,600,000	55,148,293	45,600,000	55,148,293
		<b>1,197,190,585</b>	<b>1,103,957,693</b>	<b>1,182,667,317</b>	<b>1,091,295,808</b>

Total number of employees in the Bank for the 1st quarter ended 31 March 2025 were 5,703 (Q1 Y2024: 5,643). Number of employees for the 1st quarter ended 31 March 2025 who were paid remuneration less than Tk. 36,000 was nil (Q1 Y2024: nil).

Particulars	Note	Group		Bank	
		1 January to 31 March 2025	1 January to 31 March 2024	1 January to 31 March 2025	1 January to 31 March 2024
<b>18 Rent, taxes, insurance, electricity etc.</b>					
Rent paid		161,948,596	153,503,957	161,015,410	152,703,064
Rates & taxes		5,598,054	5,776,945	4,589,908	5,566,763
Insurance premium		143,119,818	135,740,145	142,938,507	135,584,702
Electricity & water		52,117,244	44,593,406	51,653,059	44,000,043
		<b>362,783,713</b>	<b>339,614,453</b>	<b>360,196,884</b>	<b>337,854,572</b>
<b>19 Earnings Per Share (EPS)*</b>					
Net profit after tax		(4,996,873,555)	410,823,092	(5,002,637,660)	399,376,244
Number of ordinary shares outstanding		1,922,086,647	1,922,086,647	1,922,086,647	1,922,086,647
<b>Earning Per Share (EPS)</b>		<b>(2.60)</b>	<b>0.21</b>	<b>(2.60)</b>	<b>0.21</b>
EPS of the Bank as of Q1 Y2025 is negative as Bank incurred net loss due to deterioration in asset quality.					
<b>20 Net Operating Cash Flow per Share*</b>					
Net cash flows from operating activities		(79,226,348)	5,791,391,058	(88,031,863)	5,582,646,609
Number of ordinary shares outstanding in respective period		1,922,086,647	1,922,086,647	1,922,086,647	1,922,086,647
<b>Net Operating Cash Flow per Share</b>		<b>(0.04)</b>	<b>3.01</b>	<b>(0.05)</b>	<b>2.90</b>
NOCFPS of the Bank as of Q1 Y2025 is lower compared to Q1_Y2024 due to operating loss.					
<b>21 Net Asset Value (NAV) per Share*</b>					
Net assets value		30,041,642,243	36,543,696,267	26,172,740,996	32,501,419,752
Number of ordinary shares outstanding in respective period		1,922,086,647	1,922,086,647	1,922,086,647	1,922,086,647
<b>Net Asset Value (NAV) per Share</b>		<b>15.63</b>	<b>19.01</b>	<b>13.62</b>	<b>16.91</b>
NAV as of Q1 Y2025 is lower compared to Q1 Y2024 due to net loss of the Bank.					
* Previous year's number of share has been restated as per IAS 33: Earnings Per Share.					
<b>22 Reconciliation of statement of cash flows from operating activities (Solo basis)</b>					
Net profit after taxation				(5,002,637,660)	399,376,244
<b>Add/(less): Adjustment</b>					
Depreciation on fixed asset				280,550,048	293,339,013
Amortization on software				65,633,508	44,687,697
Provision (tax)				13,917,611	700,891,022
Provision (loans and others)				-	645,955,074
Recovery of written off loans				-	25,724,477
Interest receivable				232,995,799	123,931,775
Interest payable on deposits				1,028,648,887	745,316,279
Rent paid - lease adjustment				(95,014,774)	(481,942,495)
Accrued expense				321,358,893	403,120,503
Interest on leased assets				15,057,145	15,990,178
				<b>1,863,147,116</b>	<b>2,517,013,525</b>
<b>Changes in operating assets and liabilities</b>					
Changes in loans & advances				6,420,677,021	(1,322,438,634)
Changes in deposit and other accounts				17,527,704,213	29,893,145,549
Changes of trading securities				(20,143,326,799)	(24,248,679,001)
Changes in other assets				95,260,661	(812,450,261)
Changes in other liabilities				(732,025,222)	(469,932,711)
				<b>3,168,289,874</b>	<b>3,039,644,941</b>
Income tax paid				(116,831,194)	(373,388,101)
<b>Net cash flows from/(used in) operating activities</b>				<b>(88,031,863)</b>	<b>5,582,646,609</b>