

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Interim Financial Reports (Un-audited)

as at and for the 2nd quarter ended 30 June 2020

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)
as at 30 June 2020

Particulars	Note	Amount in BDT	
		30 June 2020	31 December 2019
PROPERTY AND ASSETS			
Cash		16,322,157,676	18,056,029,773
Cash in hand (including foreign currency)	3.a	2,868,936,361	2,872,338,679
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.b	13,453,221,315	15,183,691,094
Balance with other banks and financial institutions		5,587,973,931	5,637,834,204
In Bangladesh	4.a	3,954,801,286	4,014,719,294
Outside Bangladesh	4.b	1,633,172,645	1,623,114,910
Money at call and on short notice		-	910,000,000
Investments		45,593,461,884	47,216,443,756
Government securities	5.a	39,729,018,131	41,369,255,890
Other investments	5.b	5,864,443,753	5,847,187,866
Loans and advances		245,544,984,346	232,523,441,067
Loans, cash credit, overdrafts etc.	6.a	232,726,311,137	221,562,693,268
Bills purchased and discounted	7.a	12,818,673,209	10,960,747,799
Fixed assets including premises, furniture and fixtures	8.a	6,594,552,632	6,430,431,620
Other assets	9.a	10,472,922,858	9,606,537,605
Non-banking assets		373,474,800	373,474,800
Total assets		330,489,528,127	320,754,192,825
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial institutions and agents	10.a	11,634,783,679	8,215,860,335
Subordinated debt		2,100,000,000	2,800,000,000
Deposits and other accounts	11.a	263,298,942,896	258,180,418,372
Current deposit and other accounts		68,053,684,170	56,902,055,915
Bills payable		3,222,828,115	1,840,433,536
Savings bank deposits		23,291,390,680	23,299,407,700
Fixed deposits		168,731,039,931	176,138,521,221
Other liabilities	12.a	26,240,118,919	25,014,936,764
Total liabilities		303,273,845,494	294,211,215,471
Capital/Shareholders' equity			
Paid up capital	13.2	14,726,126,080	14,726,126,080
Statutory reserve		6,531,903,475	6,531,903,475
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		55,034,297	50,121,137
Revaluation reserve against fixed assets		115,314,704	115,314,704
Foreign currency translation reserve		(153,980,923)	43,867,936
Surplus in profit and loss account		5,786,206,720	4,920,565,744
Attributable to equity holders		27,215,675,749	26,542,970,473
Non-controlling interest		6,883	6,880
Total shareholders' equity		27,215,682,632	26,542,977,353
Total liabilities and shareholders' equity		330,489,528,127	320,754,192,825

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Balance Sheet (Un-audited)
as at 30 June 2020

Particulars	Note	Amount in BDT	
		30 June 2020	31 December 2019
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		43,265,463,624	51,095,166,712
Acceptances and endorsements		14,388,830,574	17,978,428,515
Letters of guarantee		9,598,131,038	9,274,250,539
Irrevocable letters of credit		13,101,137,690	14,673,137,826
Bills for collection		6,177,364,322	9,169,349,832
Other contingent liabilities		-	-
Other commitments		-	-
Documentary credit and short term trade -related transactions		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-balance sheet exposures including contingent liabilities		43,265,463,624	51,095,166,712

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

Chief Financial
Officer

Company
Secretary

Managing Director
& CEO

Director

Director

29 July 2020
Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Profit and Loss Account (Un-audited)

for the 2nd quarter ended 30 June 2020

Amount in BDT

Particulars	Note	1 January to 30 June 2020	1 January to 30 June 2019	1 April to 31 June 2020	1 April to 31 June 2019
Interest income	14.a	11,069,516,047	11,446,732,611	4,708,936,981	6,275,181,944
Interest paid on deposits, borrowings etc.	15.a	9,736,159,447	8,262,195,749	4,595,487,421	4,437,972,017
Net interest income		1,333,356,600	3,184,536,862	113,449,560	1,837,209,927
Investment income	16.a	1,806,055,701	1,031,165,956	864,544,945	502,708,131
Commission, exchange and brokerage	17.a	696,312,196	844,522,597	291,466,110	395,957,721
Other operating income		244,814,917	201,403,352	168,724,195	132,444,965
		2,747,182,815	2,077,091,905	1,324,735,251	1,031,110,817
Total operating income		4,080,539,415	5,261,628,767	1,438,184,811	2,868,320,744
Salary and allowances	18.a	1,230,745,108	1,189,667,272	659,965,211	603,574,624
Rent, taxes, insurance, electricity etc.	19.a	306,962,631	377,161,040	156,646,267	186,128,634
Legal expenses		4,732,957	3,541,510	1,372,492	1,680,175
Postage, stamp, telecommunication etc.		37,916,712	29,429,533	20,120,415	17,785,032
Stationery, printing, advertisement etc.		107,836,633	169,926,475	42,540,507	117,911,706
Managing Director's salary		10,545,000	7,560,000	6,037,500	4,267,500
Directors' fees		699,500	1,003,500	271,000	565,500
Auditors' fees		1,250,530	1,836,250	624,134	1,375,000
Charges on loan losses		-	-	-	-
Depreciation and repair of bank's assets		363,738,213	261,335,620	181,021,150	136,447,669
Other expenses		480,606,491	339,058,378	203,343,067	186,129,094
Total operating expenses		2,545,033,775	2,380,519,578	1,271,941,743	1,255,864,934
Operating profit		1,535,505,640	2,881,109,189	166,243,068	1,612,455,810
Share of profit of joint ventures/associates		225,853,155	256,684,944	116,742,664	159,333,947
Profit before provision		1,761,358,795	3,137,794,133	282,985,731	1,771,789,757
Provision for loans, investments & other assets					
Provision for loans and advance		173,936,534	684,626,538	58,887,310	364,165,837
Provision for diminution in value of investments		73,225,626	129,362,082	(9,719,319)	(28,169,375)
Provision for other assets		18,489,730	22,904,973	18,702,053	15,377,281
Total provision		265,651,890	836,893,592	67,870,044	351,373,742
Profit/(Loss) before taxes		1,495,706,905	2,300,900,540	215,115,687	1,420,416,015
Provision for taxation					
Current tax		601,694,921	1,109,320,372	60,038,228	654,530,851
Deferred tax expense/(income)		28,371,005	(295,486,833)	(2,277,377)	(86,904,442)
		630,065,926	813,833,539	57,760,851	567,626,409
Net profit after taxation		865,640,979	1,487,067,001	157,354,837	852,789,606
Net profit after tax attributable to:					
Equity holders of the Bank		865,640,976	1,487,066,947	157,354,840	852,789,581
Non-controlling interest		3	54	(3)	25
Retained earnings brought forward from previous year		4,920,565,744	4,267,059,068	5,394,823,466	4,901,336,434
Earnings Per Share (EPS)		0.59	1.01	0.11	0.58

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

Chief Financial
Officer

Company
Secretary

Managing Director
& CEO

Director

Director

29 July 2020

Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Cash Flow Statement (Un-audited)

for the 2nd quarter ended 30 June 2020

Amount in BDT

Particulars	1 January to 30 June 2020	1 January to 30 June 2019
A. Cash flows from operating activities		
Interest received	12,783,963,294	12,290,198,216
Interest payments	(10,323,210,056)	(7,954,391,538)
Dividend received	30,124,234	22,883,432
Fees and commission received	703,458,054	818,792,205
Recoveries of loans and advances previously written-off	47,620,933	31,499,868
Cash payments to employees	(1,491,290,108)	(1,433,465,876)
Cash payments to suppliers	(32,960,991)	(207,979,641)
Income taxes paid	(561,314,863)	(906,420,200)
Receipts from other operating activities	243,949,794	218,740,912
Payments for other operating activities	(894,423,932)	(814,472,005)
Operating cash flows before changing in operating assets and liabilities	505,916,359	2,065,385,374
Increase/(decrease) in operating assets and liabilities		
Statutory deposits	-	-
Loans and advances to other banks	-	-
Loans and advances to customers	(12,319,863,808)	(10,298,436,463)
Other assets	(263,265,979)	(327,188,649)
Deposits from other banks	(8,245,382,997)	2,165,400,403
Deposits from customers	13,954,375,716	11,973,374,670
Other liabilities	(118,363,065)	(492,161,618)
	(6,992,500,133)	3,020,988,344
Net cash flows from/(used in) operating activities	(6,486,583,774)	5,086,373,718
B. Cash flows from investing activities		
Net proceeds/(payments) from sale/(purchase) of Government securities	1,645,670,019	(5,914,566,413)
Net proceeds/(payments) from sale/(purchase) of securities	10,526,620	(5,160,429)
Purchase of property, plant & equipment	(538,912,322)	(166,319,758)
Proceeds from sale of property, plant & equipment	(431,774)	1,077,423
Net cash flows from/(used in) investing activities	1,116,852,544	(6,084,969,177)
C. Cash flows from financing activities		
Borrowing from other banks, financial institutions and agents	2,718,923,344	1,577,408,412
Payment against lease obligation	(38,534,291)	(1,095,853)
Net cash flows from/(used in) financing activities	2,680,389,053	1,576,312,559
D. Net increase/(decrease) in cash (A+B+C)	(2,689,342,177)	577,717,100
E. Effects of exchange rate changes on cash and cash equivalents	(3,871,092)	29,294,846
F. Opening balance of cash and cash equivalents	24,606,978,576	28,111,991,100
G. Closing balance of cash and cash equivalents (D+E+F)	21,913,765,307	28,719,003,047
Closing cash and cash equivalents		
Cash in hand	2,868,936,361	3,255,682,550
Balance with Bangladesh Bank and its agents bank	13,453,221,315	15,180,382,907
Balance with other banks and financial institutions	5,587,973,931	9,173,921,990
Money at call and on short notice	-	1,100,000,000
Prize bonds	3,633,700	9,015,600
	21,913,765,307	28,719,003,047

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Consolidated Statement of Changes in Equity (Un-audited)

for the 2nd quarter ended 30 June 2020

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 2020	14,726,126,080	6,531,903,475	155,071,397	50,121,137	115,314,704	43,867,936	4,920,565,744	6,880	26,542,977,353
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2020	14,726,126,080	6,531,903,475	155,071,397	50,121,137	115,314,704	43,867,936	4,920,565,744	6,880	26,542,977,353
Surplus/(deficit) on account of revaluation of investments	-	-	-	4,913,160	-	-	-	-	4,913,160
Effect of foreign currency translation	-	-	-	-	-	(197,848,859)	-	-	(197,848,859)
Net gain and losses not recognized in the profit and loss account	14,726,126,080	6,531,903,475	155,071,397	55,034,297	115,314,704	(153,980,923)	4,920,565,744	6,880	26,350,041,654
Net profit for the period	-	-	-	-	-	-	865,640,976	3	865,640,979
Balance as at 30 June 2020	14,726,126,080	6,531,903,475	155,071,397	55,034,297	115,314,704	(153,980,923)	5,786,206,720	6,883	27,215,682,632
Balance as at 1 January 2019	13,387,387,350	5,696,418,313	155,071,397	13,108,847	115,314,704	43,292,875	4,267,059,068	6,818	23,677,659,372
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2019	13,387,387,350	5,696,418,313	155,071,397	13,108,847	115,314,704	43,292,875	4,267,059,068	6,818	23,677,659,372
Surplus/(deficit) on account of revaluation of investments	-	-	-	(8,268,298)	-	-	-	-	(8,268,298)
Effect of foreign currency translation	-	-	-	-	-	54,122,376	-	-	54,122,376
Net gain and losses not recognized in the profit and loss account	13,387,387,350	5,696,418,313	155,071,397	4,840,549	115,314,704	97,415,251	4,267,059,068	6,818	23,723,513,450
Net profit for the period	-	-	-	-	-	-	1,487,066,947	54	1,487,067,001
Balance as at 30 June 2019	13,387,387,350	5,696,418,313	155,071,397	4,840,549	115,314,704	97,415,251	5,754,126,016	6,872	25,210,580,451

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Balance Sheet (Un-audited)
as at 30 June 2020

Amount in BDT

Particulars	Note	30 June 2020	31 December 2019
PROPERTY AND ASSETS			
Cash	3	16,319,302,654	18,054,911,164
Cash in hand (including foreign currency)		2,866,081,339	2,871,220,070
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		13,453,221,315	15,183,691,094
Balance with other banks and financial institutions	4	5,562,876,770	5,617,034,218
In Bangladesh		3,954,801,286	4,014,719,294
Outside Bangladesh		1,608,075,484	1,602,314,924
Money at call and on short notice		-	910,000,000
Investments	5	43,849,547,894	45,500,148,033
Government securities	5.1	39,729,018,131	41,369,255,890
Other investments		4,120,529,763	4,130,892,143
Loans and advances	6	241,624,817,811	228,588,500,237
Loans, cash credit, overdrafts etc.	6.1	228,806,144,602	217,627,752,438
Bills purchased and discounted	7	12,818,673,209	10,960,747,799
Fixed assets including premises, furniture and fixtures	8	6,549,296,138	6,384,198,894
Other assets	9	12,381,156,435	11,522,075,844
Non-banking assets		373,474,800	373,474,800
Total assets		326,660,472,502	316,950,343,190
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial Institutions and agents	10	11,634,783,679	8,215,860,335
Subordinated debt		2,100,000,000	2,800,000,000
Deposits and other accounts	11	263,498,646,294	258,368,141,236
Current deposit and other accounts		68,253,387,568	57,089,778,779
Bills payable		3,222,828,115	1,840,433,536
Savings bank deposits		23,291,390,680	23,299,407,700
Fixed deposits		168,731,039,931	176,138,521,221
Other liabilities	12	24,189,345,578	22,969,362,164
Total liabilities		301,422,775,551	292,353,363,735
Capital/Shareholders' equity			
Paid up capital	13.2	14,726,126,080	14,726,126,080
Statutory reserve		6,531,903,475	6,531,903,475
General reserve		155,071,397	155,071,397
Revaluation reserve against securities		55,034,297	50,121,137
Revaluation reserve against fixed assets		115,314,704	115,314,704
Surplus in profit and loss account		3,654,246,997	3,018,442,662
Total shareholders' equity		25,237,696,950	24,596,979,455
Total liabilities and shareholders' equity		326,660,472,502	316,950,343,190

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Balance Sheet (Un-audited)
as at 30 June 2020

Particulars	Note	Amount in BDT	
		30 June 2020	31 December 2019
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		43,265,463,624	51,095,166,712
Acceptances and endorsements		14,388,830,574	17,978,428,515
Letters of guarantee		9,598,131,038	9,274,250,539
Irrevocable letters of credit		13,101,137,690	14,673,137,826
Bills for collection		6,177,364,322	9,169,349,832
Other contingent liabilities		-	-
Other commitments		-	-
Documentary credit and short term trade -related transactions		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total off-balance sheet exposures including contingent liabilities		43,265,463,624	51,095,166,712

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

Chief Financial
Officer

Company
Secretary

Managing Director
& CEO

Director

Director

29 July 2020
Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Profit and Loss Account (Un-audited)

for the 2nd quarter ended 30 June 2020

Amount in BDT

Particulars	Note	1 January to 30 June 2020	1 January to 30 June 2019	1 April to 31 June 2020	1 April to 31 June 2019
Interest income	14	11,058,713,079	11,420,436,570	4,703,636,196	6,258,659,731
Interest paid on deposits, borrowings, etc.	15	9,736,162,613	8,262,202,097	4,595,490,587	4,437,974,835
Net interest income		1,322,550,466	3,158,234,473	108,145,609	1,820,684,896
Investment income	16	1,803,124,807	1,026,983,531	864,544,944	502,149,839
Commission, exchange and brokerage	17	676,913,352	826,479,235	282,034,377	388,216,383
Other operating income		243,410,804	201,367,455	167,628,815	132,420,854
		2,723,448,964	2,054,830,222	1,314,208,136	1,022,787,077
Total operating income		4,045,999,430	5,213,064,694	1,422,353,745	2,843,471,972
Salary and allowances	18	1,219,488,984	1,178,707,853	654,111,996	597,731,438
Rent, taxes, insurance, electricity, etc.	19	304,751,458	367,774,409	155,739,436	181,107,770
Legal expenses		3,202,095	2,749,377	926,650	1,103,183
Postage, stamp, telecommunication, etc.		37,876,578	29,309,149	20,086,346	17,722,939
Stationery, printing, advertisement, etc.		107,677,801	169,733,137	42,501,209	117,794,070
Managing Director's salary		10,545,000	7,560,000	6,037,500	4,267,500
Directors' fees		584,000	808,000	216,000	416,000
Auditors' fees		958,332	1,750,000	479,166	1,375,000
Charges on loan losses		-	-	-	-
Depreciation and repair of bank's assets		359,964,097	260,267,387	179,053,890	135,897,717
Other expenses		471,328,402	330,547,922	200,717,694	182,419,332
Total operating expenses		2,516,376,747	2,349,207,234	1,259,869,887	1,239,834,949
Profit/(Loss) before provision		1,529,622,682	2,863,857,460	162,483,858	1,603,637,023
Provision for loans, investments and other assets					
Provision for loans and advance		173,936,534	684,626,538	58,887,310	364,165,837
Provision for diminution in value of investments		72,440,531	129,362,082	(9,719,319)	(28,169,375)
Other provisions		18,489,730	22,904,973	18,702,053	15,377,281
Total Provision		264,866,795	836,893,592	67,870,044	351,373,742
Profit/(Loss) before taxes		1,264,755,887	2,026,963,868	94,613,814	1,252,263,281
Provision for taxation					
Current tax		600,000,000	1,100,000,000	60,000,000	650,000,000
Deferred tax expense/(income)		28,951,553	(295,481,906)	(1,888,824)	(86,904,443)
		628,951,553	804,518,094	58,111,176	563,095,557
Net profit after taxation		635,804,335	1,222,445,774	36,502,638	689,167,724
Retained earnings brought forward from previous year		3,018,442,662	2,748,933,607	3,018,442,662	2,748,933,607
Earnings Per Share (EPS)		0.43	0.83	0.02	0.47

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

Chief Financial
Officer

Company
Secretary

Managing
Director & CEO

Director

Director

29 July 2020

Dhaka

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Condensed Separate Cash Flow Statement (Un-audited)

for the 2nd quarter ended 30 June 2020

Amount in BDT

Particulars	1 January to 30 June 2020	1 January to 30 June 2019
A. Cash flows from operating activities		
Interest received	12,773,160,326	12,263,902,175
Interest payments	(10,323,213,222)	(7,954,397,886)
Dividend received	27,418,569	20,177,767
Fees and commission received	684,059,209	800,748,844
Recoveries of loans and advances previously written-off	47,620,933	31,499,868
Cash payments to employees	(1,480,033,984)	(1,422,506,457)
Cash payments to suppliers	(32,960,991)	(207,979,641)
Income taxes paid	(553,482,054)	(871,717,258)
Receipts from other operating activities	243,410,804	216,959,671
Payments for other operating activities	(880,797,144)	(795,187,313)
Operating cash flows before changing in operating assets and liabilities	505,182,447	2,081,499,770
Increase/(decrease) in operating assets and liabilities		
Statutory deposits	-	-
Loans and advances to other banks	-	-
Loans and advances to customers	(12,325,170,693)	(10,378,615,930)
Other assets	(273,291,098)	(338,004,651)
Deposits from other banks	(8,245,382,997)	2,165,400,403
Deposits from customers	13,966,356,250	12,048,993,900
Other liabilities	(124,075,771)	(470,336,212)
	(7,001,564,309)	3,027,437,510
Net cash flows from/(used in) operating activities	(6,496,381,862)	5,108,937,280
B. Cash flows from investing activities		
Net proceeds/(payments) from sale/(purchase) of Government securities	1,645,670,019	(5,914,566,413)
Net proceeds/(payments) from sale/(purchase) of securities	10,362,380	(7,059,524)
Purchase of property, plant & equipment	(533,069,242)	(166,959,083)
Proceeds from sale of property, plant & equipment	(431,774)	1,077,423
Net cash flows from/(used in) investing activities	1,122,531,384	(6,087,507,597)
C. Cash flows from financing activities		
Borrowing from other banks, financial institution and agents	2,718,923,344	1,577,408,412
Dividend paid (cash)	-	-
Payment against lease obligation	(37,173,866)	(1,095,853)
Receipts from issue of Rights share	-	-
Net cash flows from/(used in) financing activities	2,681,749,478	1,576,312,559
D. Net increase/(decrease) in cash (A+B+C)	(2,692,101,000)	597,742,242
E. Effects of exchange rate changes on cash and cash equivalents	(7,145,857)	26,659,942
F. Opening balance of cash and cash equivalents	24,585,059,982	28,079,046,822
G. Closing balance of cash and cash equivalents (D+E+F)	21,885,813,124	28,703,449,006
Closing cash and cash equivalents		
Cash in hand	2,866,081,339	3,248,508,875
Balance with Bangladesh Bank and its agents bank	13,453,221,315	15,180,382,907
Balance with other banks and financial institutions	5,562,876,770	9,165,541,624
Money at call and on short notice	-	1,100,000,000
Prize bonds	3,633,700	9,015,600
	21,885,813,124	28,703,449,006

Note: The reconciliation of cash flows from operating activities (solo basis) has been prepared at note 23 of the Financial Statements.

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED
Condensed Separate Statement of Changes in Equity (Un-audited)
for the 2nd quarter ended 30 June 2020

Particulars	Amount in BDT						Total
	Paid up capital	Statutory reserve	General reserve	Revaluation reserve against securities	Revaluation reserve against fixed assets	Surplus in profit and loss account	
Balance as at 1 January 2020	14,726,126,080	6,531,903,475	155,071,397	50,121,137	115,314,704	3,018,442,662	24,596,979,455
Impact of changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 1 January 2020	14,726,126,080	6,531,903,475	155,071,397	50,121,137	115,314,704	3,018,442,662	24,596,979,455
Surplus/deficit on account of revaluation of investments	-	-	-	4,913,160	-	-	4,913,160
Net gain and losses not recognized in the income statement	14,726,126,080	6,531,903,475	155,071,397	55,034,297	115,314,704	3,018,442,662	24,601,892,615
Net profit for the period	-	-	-	-	-	635,804,335	635,804,335
Balance as at 30 June 2020	14,726,126,080	6,531,903,475	155,071,397	55,034,297	115,314,704	3,654,246,997	25,237,696,950
Balance as at 1 January 2019	13,387,387,350	5,696,418,313	155,071,397	13,108,847	115,314,704	2,748,933,607	22,116,234,218
Impact of changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 1 January 2019	13,387,387,350	5,696,418,313	155,071,397	13,108,847	115,314,704	2,748,933,607	22,116,234,218
Surplus/deficit on account of revaluation of investments	-	-	-	(8,268,298)	-	-	(8,268,298)
Net gain and losses not recognized in the income statement	13,387,387,350	5,696,418,313	155,071,397	4,840,548	115,314,704	2,748,933,607	22,107,965,920
Net profit for the period	-	-	-	-	-	1,222,445,774	1,222,445,774
Balance as at 30 June 2019	13,387,387,350	5,696,418,313	155,071,397	4,840,548	115,314,704	3,971,379,381	23,330,411,693

Notes to the Financial Statements

as at and for the 2nd quarter ended 30 June 2020

1. Reporting Entity

1.1. IFIC Bank Limited

International Finance Investment and Commerce Bank Limited (hereinafter referred to as "the Bank" / "IFIC Bank"), started its journey in 1976 at the instance of the Government as a joint venture between the Government of Bangladesh and sponsors in the private sector with the objective of working as a finance company within the country and setting up joint venture banks/financial institutions abroad. In 1983 when the Government allowed to open up banking in the private sector, the finance company was converted into a full fledged commercial bank. The Government of the People's Republic of Bangladesh, now, holds 32.75% of the share capital of the Bank. Directors and Sponsors having vast experience in the field of trade and commerce own 4.41% of the share capital and the rest is held by Institutions both local & foreign and General Shareholders.

Its shares are listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Bank has 150 branches, 87 Uposhakhas and 82 ATM booths with 93 ATMs as at 30 June 2020.

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

1.2. Off-shore Banking Unit (OBU)

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

2. Basis of Preparation and Accounting Policies

2.1. Basis of preparation

The condensed consolidated and separate Financial Statements of the Group comprising the Bank, its subsidiaries and its associates (hereinafter "the/these financial statements") as at and for the 2nd quarter ended 30 June 2020 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 Accounting

Standards (IASs) as adopted by the ICAB, Bangladesh Securities and Exchange Rules 1987 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 last annual audited consolidated and separate financial statements as at and for the year ended 31 December 2019. These condensed consolidated and separate interim financial statements does not include all the information required for full annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS).

2.2. Accounting policies

Accounting policies applied in the interim financial statements as at and for the 2nd quarter ended 30 June 2020 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 2019.

2.3. Reporting period

These condensed consolidated and separate financial statements cover 2nd quarter from 1 January to 30 June 2020. The reporting period of all subsidiaries and associates are same as Bank except NBBL. However the reporting period for financial statements of NBBL has been adjusted with regard to the reporting period of the Bank.

2.4. Date of authorization

The Board of Directors has authorized these financial statements for public issue on 29 July 2020.

2.5. General

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

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

2.6. Events after the reporting period

Subsequent to the balance sheet date, the Board of Directors in its 773rd Meeting held on 24 June 2020 recommended 10% stock dividend for the year ended 31 December 2019 which will be placed for approval of the shareholders in the forthcoming 43rd Annual General Meeting of the Bank schedule to be held on 27 August 2020.

Notes to the Condensed Interim Financial Report
as at and for the 2nd Quarter ended 30 June 2020

		Amount in BDT	
		30 June 2020	31 December 2019
3	Cash		
	Cash in hand (including foreign currency)	2,866,081,339	2,871,220,070
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	13,453,221,315	15,183,691,094
		16,319,302,654	18,054,911,164
3.a	Consolidated cash in hand (including foreign currency)		
	IFIC Bank Limited	3 2,866,081,339	2,871,220,070
	IFIC Securities Limited	9,530	26,205
	IFIC Money Transfer (UK) Limited	2,845,492	1,092,404
		2,868,936,361	2,872,338,679
3.b	Consolidated Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		
	IFIC Bank Limited	3 13,453,221,315	15,183,691,094
	IFIC Securities Limited	-	-
	IFIC Money Transfer (UK) Limited	-	-
		13,453,221,315	15,183,691,094
		16,322,157,676	18,056,029,773
4	Balance with other banks and financial institutions		
	In Bangladesh	3,954,801,286	4,014,719,294
	Outside Bangladesh	1,608,075,484	1,602,314,924
		5,562,876,770	5,617,034,218
4.a	Consolidated balance with other banks and financial institutions In Bangladesh		
	IFIC Bank Limited	4 3,954,801,286	4,014,719,294
	IFIC Securities Limited	232,657,492	207,156,658
	IFIC Money Transfer (UK) Limited	-	-
		4,187,458,778	4,221,875,952
	Less: Inter -company transaction	(232,657,492)	(207,156,658)
		3,954,801,286	4,014,719,294
4.b	Outside Bangladesh		
	IFIC Bank Limited	4 1,608,075,484	1,602,314,924
	IFIC Securities Limited	-	-
	IFIC Money Transfer (UK) Limited	25,097,161	20,799,986
		1,633,172,645	1,623,114,910
		5,587,973,931	5,637,834,204
5	Investments		
	Government Securities	5.1 39,729,018,131	41,369,255,890
	Other Investments	4,120,529,763	4,130,892,143
		43,849,547,894	45,500,148,033

		30 June 2020	31 December 2019
5.1 Government securities			
Treasury bills		8,627,493,187	18,117,008,137
Treasury bonds		31,097,891,244	23,249,133,153
Prize bond		3,633,700	3,114,600
		39,729,018,131	41,369,255,890
5.a Consolidated Government Securities			
IFIC Bank Limited	5.1	39,729,018,131	41,369,255,890
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		39,729,018,131	41,369,255,890
5.b Consolidated other investments			
IFIC Bank Limited	5	4,120,529,763	4,130,892,143
IFIC Securities Limited		68,537,785	68,702,025
IFIC Money Transfer (UK) Limited		-	-
Less: Book value of investment in joint venture/associate-NBBL		(2,433,919,117)	(2,435,097,291)
Less: Book value of investment in joint venture/associate -OE LLC		(76,041,104)	(76,085,913)
Add: Investment in NBBL under equity method		4,043,082,771	4,025,376,164
Add: Investment in OE LLC under equity method		142,253,655	133,400,738
		5,864,443,753	5,847,187,866
		45,593,461,884	47,216,443,756
6 Loans and advances			
Loans, cash credit, overdraft etc.	6.1	228,806,144,602	217,627,752,438
Bill purchased and discounted	7	12,818,673,209	10,960,747,799
		241,624,817,811	228,588,500,237
6.1 Loans, cash credit, overdraft etc.			
Inside Bangladesh			
Term loan industrial		17,339,814,725	16,679,241,403
Term loan consumer finance		187,113,205	217,487,844
Agricultural loan		2,762,883,505	2,756,983,582
Term loan women entrepreneur		30,759,508	30,377,007
Term loan-others		71,478,328,732	64,243,240,345
House building loans		37,170,530,159	35,878,061,417
Staff loan		1,357,412,830	1,445,244,406
Transport loan		87,844,260	112,151,072
Loan general		3,175,522,893	3,273,896,438
Demand loan		8,484,321,905	9,479,236,138
Overdrafts		54,972,084,585	52,042,757,341
Cash credit		22,899,649,487	23,146,114,027
Credit card finance		146,226,522	162,579,957
Loan against trust receipt (LTR)		6,171,191,034	5,529,994,503
Lease finance		278,448,345	294,519,805
		226,542,131,695	215,291,885,285
Outside Bangladesh			
Term Loan-Foreign Currency (OBU)		2,264,012,907	2,335,867,153
		228,806,144,602	217,627,752,438

	Note	30 June 2020	31 December 2019
6.a Consolidated loans and advance			
Loans, cash credit, overdraft etc.			
IFIC Bank Limited	6.1	228,806,144,602	217,627,752,438
IFIC Securities Limited		3,920,166,535	3,934,940,830
IFIC Money Transfer (UK) Limited		-	-
		232,726,311,137	221,562,693,268
Less: Inter-company transactions		-	-
		232,726,311,137	221,562,693,268
7 Bills purchased and discounted			
Payable in Bangladesh		12,417,752,239	9,665,670,886
Payable outside Bangladesh		400,920,970	1,295,076,913
		12,818,673,209	10,960,747,799
7.a Consolidated bills purchased and discounted			
IFIC Bank Limited	7	12,818,673,209	10,960,747,799
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		12,818,673,209	10,960,747,799
8 Fixed assets including premises, furniture and fixtures			
Cost/revalued:			
Land		2,423,609,559	2,423,609,559
Buildings and premises		1,902,617,204	1,902,617,204
Right of Use Assets		989,987,913	989,931,442
Wooden furniture		260,298,346	254,570,346
Steel furniture		89,831,701	77,057,552
Computer equipment		921,661,765	863,236,002
Office equipment		948,490,081	902,371,888
Electrical & gas equipment		269,017,437	242,661,330
Leasehold improvement		374,279,157	312,213,038
Vehicles		152,107,565	147,985,565
Leased vehicles		47,600,000	47,600,000
Soft furnishing		12,974,948	12,646,335
Software		816,583,109	693,375,354
		9,209,058,785	8,869,875,615
Capital work in progress		348,554,642	297,219,437
		9,557,613,427	9,167,095,052
Less: Accumulated depreciation		(3,008,317,289)	(2,782,896,158)
Written down value		6,549,296,138	6,384,198,894
8.a Consolidated fixed assets including premises, furniture and fixtures			
IFIC Bank Limited	8	6,549,296,138	6,384,198,894
IFIC Securities Limited		43,325,550	43,595,367
IFIC Money Transfer (UK) Limited		1,930,944	2,637,359
		6,594,552,632	6,430,431,620

	Note	30 June 2020	31 December 2019
9 Other Assets			
Stationery and stamps		43,365,046	40,919,747
Suspense account		1,270,747,490	986,739,119
Advance, deposit and prepayments		6,804,643,923	6,107,015,736
Accrued interest & other income receivable		1,152,040,874	1,090,781,883
Investment in subsidiaries		2,231,299,840	2,233,302,400
Deferred tax assets	9.1	841,150,840	870,102,393
Receivable others		37,908,421	193,214,566
		12,381,156,435	11,522,075,844
9.1 Deferred tax assets			
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			
Deferred tax assets		1,036,939,608	1,064,159,464
Deferred tax liabilities		(195,788,768)	(194,057,071)
Deferred tax assets/(liabilities)		841,150,840	870,102,393
i) Deferred tax on provision for loans and advances classified as doubtful and bad & loss			
Carrying amount		2,734,900,722	2,819,230,101
Tax base		-	-
Deductible/(taxable) temporary difference		2,734,900,722	2,819,230,101
Tax rate		37.50%	37.50%
Closing deferred tax assets/(liabilities)		1,025,587,771	1,057,211,288
Opening deferred tax assets/(liabilities)		1,057,211,288	1,168,882,916
Deferred tax (expense)/income (A)		(31,623,517)	(111,671,628)
ii) Deferred tax on fixed assets			
Carrying amount		3,004,405,587	2,833,825,524
Tax base		2,482,302,205	2,316,340,000
Deductible/(Taxable) temporary difference		522,103,383	517,485,524
Tax rate		37.50%	37.50%
Closing deferred tax assets/(liabilities)		(195,788,768)	(194,057,071)
Opening deferred tax assets/(liabilities)		(194,057,071)	(265,087,660)
Deferred tax (expense)/income (B)		(1,731,697)	71,030,589
iii) Deferred tax on leased assets			
Right-of-Use Assets		765,433,803	817,235,585
Less: Lease Liabilities		(658,825,315)	(671,725,133)
Carrying amount		106,608,488	145,510,453
Tax base		136,880,054	164,038,922
Temporary difference		30,271,566	18,528,469
Tax rate		37.50%	37.50%
Closing deferred tax assets/(liabilities)		11,351,837	6,948,176
Opening deferred tax assets/(liabilities)		6,948,176	-
Deferred tax (expense)/income (C)		4,403,661	6,948,176
Deferred tax (expense)/income (A+B+C)		(28,951,553)	(33,692,863)

	Note	30 June 2020	31 December 2019
9.a Consolidated other assets			
IFIC Bank Limited	9	12,381,156,435	11,522,075,844
Less: Investment in IFIC Securities Limited		(2,199,994,000)	(2,199,994,000)
Less: Investment in IFIC Money Transfer (UK) Limited		(31,305,840)	(33,308,400)
		10,149,856,595	9,288,773,444
IFIC Securities Limited		321,109,648	315,989,156
IFIC Money Transfer (UK) Limited		1,956,615	1,775,005
		10,472,922,858	9,606,537,605
10 Borrowing from other banks, financial Institutions and agents			
In Bangladesh		10,192,333,679	6,517,860,335
Outside Bangladesh		1,442,450,000	1,698,000,000
		11,634,783,679	8,215,860,335
10.a Consolidated borrowing from other banks, Financial institutions and agents			
In Bangladesh			
IFIC Bank Limited	10	10,192,333,679	6,517,860,335
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		10,192,333,679	6,517,860,335
Less: Inter-company transactions		-	-
		10,192,333,679	6,517,860,335
Outside Bangladesh			
IFIC Bank Limited	10	1,442,450,000	1,698,000,000
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		1,442,450,000	1,698,000,000
		11,634,783,679	8,215,860,335
11 Deposits and other accounts			
Current deposit and other accounts		68,253,387,568	57,089,778,779
Bills payable		3,222,828,115	1,840,433,536
Savings bank deposits		23,291,390,680	23,299,407,700
Fixed Deposits		168,731,039,931	176,138,521,221
		263,498,646,294	258,368,141,236
11.a Consolidated deposits and other accounts			
IFIC Bank Limited	11	263,498,646,294	258,368,141,236
IFIC Securities Limited		32,954,094	19,433,794
IFIC Money Transfer (UK) Limited		-	-
		263,531,600,388	258,387,575,030
Less: Inter -company transactions		(232,657,492)	(207,156,658)
		263,298,942,896	258,180,418,372

	Note	30 June 2020	31 December 2019
12 Other liabilities			
Provision for loans and advance		6,255,128,350	6,033,570,883
Provision for diminution in value of investments		724,269,851	651,829,320
Provision for others		445,634,422	427,144,692
Provision for taxation		7,917,502,199	7,317,502,199
Interest suspense accounts		7,224,101,642	6,633,354,159
Incentive bonus		-	250,000,000
Lease Liability		658,825,315	671,725,133
Rebate to good borrowers		21,870,000	21,870,000
Interest payable on borrowing and bond		54,110,483	51,307,247
Accrued expenses		184,481,009	83,560,453
Withholding Tax payable to government *		175,911,575	341,514,845
Withholding VAT payable to government *		59,043,206	80,529,151
Excise duty payable to government *		13,199,462	192,744,701
Dividend		2,814,447	2,814,447
Revaluation of investment abroad		30,946,297	30,946,297
Payable against Gov. Bond & Sanchayapatra		262,162,687	65,743,619
Others		159,344,633	113,205,018
		24,189,345,578	22,969,362,164
* Subsequently deposited to government exchequer.			
12.a Consolidated other liabilities			
IFIC Bank Limited	12	24,189,345,578	22,969,362,164
IFIC Securities Limited		2,028,851,009	2,028,176,069
IFIC Money Transfer (UK) Limited		21,922,332	17,398,531
		26,240,118,919	25,014,936,764
13 Share Capital			
13.1 Authorized Capital			
4,000,000,000 ordinary shares of Taka 10 each		40,000,000,000	40,000,000,000
13.2 Issued, subscribed and fully paid up capital			
8,000,000 ordinary shares of Taka 10 each issued for cash		80,000,000	80,000,000
4,400,000 ordinary shares of Taka 10 each issued as rights share		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
896,390,701 ordinary shares of Taka 10 each issued for bonus share		8,963,907,010	8,963,907,010
1,472,612,608 ordinary shares of Taka 10 each		14,726,126,080	14,726,126,080
13.3 Issued, subscribed and fully paid up Capital-Shareholders' Category			
990,353,220 [Year 2019: 990,353,220] ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public.		9,903,532,200	9,903,532,200
482,259,388 [Year 2019: 482,259,388] ordinary shares of Taka 10 each fully paid held by the Government of the People's Republic of Bangladesh.		4,822,593,880	4,822,593,880
		14,726,126,080	14,726,126,080

	Note	1 January to 30 June 2020	1 January to 30 June 2019
14 Interest income			
Term loan-industrial		890,905,985	1,111,356,991
Term Loan-Agricultural Loan		120,813,906	114,529,248
Term loan-consumer finance		12,868,619	22,664,330
Term Loan-Housing Finance		1,822,298,848	1,801,661,961
Term Loan-Transport loan		5,611,963	10,173,343
Term Loan-Lease finance		12,892,906	28,126,710
Term Loan-Foreign Currency (OBU)		61,857,816	54,786,377
Term loan-others		2,793,724,714	2,650,093,073
Overdrafts		2,960,974,138	2,788,928,252
Cash credit		994,231,308	1,285,761,796
Credit card		8,360,390	12,392,502
Demand loan		459,661,255	400,050,452
Loan general		74,764,034	83,910,527
Loan against trust receipt (LTR)		341,603,287	395,031,875
Staff loan		29,079,110	34,041,284
Overdue interest		58,287,941	40,939,397
Interest income from loan and advances		10,647,936,220	10,834,448,118
Documentary bill purchased (Inland & Foreign)		69,683,579	122,974,605
Payment against documents		310,878,384	383,551,026
Interest income from bills paid and discounted		380,561,963	506,525,631
Balance with other banks and financial institutions		30,214,896	79,462,821
		11,058,713,079	11,420,436,570
14.a Consolidated interest income			
IFIC Bank Limited	14	11,058,713,079	11,420,436,570
IFIC Securities Limited		10,802,968	26,296,041
IFIC Money Transfer (UK) Limited		-	-
		11,069,516,047	11,446,732,611
Less: Inter-company interest income		-	-
		11,069,516,047	11,446,732,611
15 Interest paid on deposits, borrowings etc.			
Interest paid on deposits		9,473,289,115	7,814,032,514
Interest paid on borrowings		262,873,498	448,169,583
		9,736,162,613	8,262,202,097
15.a Consolidated interest paid on deposits, borrowings etc.			
IFIC Bank Limited	15	9,736,162,613	8,262,202,097
IFIC Securities Limited		-	-
IFIC Money Transfer (UK) Limited		-	-
		9,736,162,613	8,262,202,097
Less: Inter -company interest paid		(3,166)	(6,348)
		9,736,159,447	8,262,195,749

	Note	1 January to 30 June 2020	1 January to 30 June 2019
16 Investment income			
Interest income		1,775,706,238	1,002,669,467
Non interest income		27,418,569	24,314,064
		1,803,124,807	1,026,983,531
16.a Consolidated investment income			
IFIC Bank Limited	16	1,803,124,807	1,026,983,531
IFIC Securities Limited		2,930,894	4,444,661
IFIC Money Transfer (UK) Limited		-	-
Less: Dividend received from associates (NBBL)		-	(262,236)
		1,806,055,701	1,031,165,956
17 Commission, exchange and brokerage			
Commission		377,349,727	462,728,265
Exchange gain/(loss)		299,563,625	363,750,970
		676,913,352	826,479,235
17.a Consolidated commission, exchange and brokerage			
IFIC Bank Limited	17	676,913,352	826,479,235
IFIC Securities Limited		5,732,470	11,386,214
IFIC Money Transfer (UK) Limited		12,443,391	20,931,620
Less: Exchange (gain)/loss for investment in associate (NBBL)		1,178,174	(14,138,091)
Less: Exchange (gain)/loss for investment in associate (OE LLC)		44,809	(136,381)
		696,312,196	844,522,597
18 Salaries and allowances			
Basic salary		569,631,106	555,853,962
House rent allowance		244,858,929	238,318,696
Conveyance allowance		33,668,455	31,498,191
Medical allowances		55,090,532	53,325,031
Entertainment allowance		21,109,383	24,853,674
Other allowances		65,348,465	46,825,525
Leave encashment		4,311,141	10,015,841
Festival bonus		108,518,593	85,386,538
Leave fare assistant		49,652,543	50,984,626
Provident fund- Bank's contribution		53,299,837	51,645,769
Contribution to gratuity fund		14,000,000	30,000,000
		1,219,488,984	1,178,707,853
Number of employees for the 2 nd quarter ended 30 June 2020 who were paid remuneration less than Tk. 36,000 was nil (Q2 2019: nil). Total number of employees employed in the Bank at the 2nd quarter ended 30 June 2020 were 2,627 (Q2 2019:2,546).			
18.a Consolidated salaries and allowances			
IFIC Bank Limited	18	1,219,488,984	1,178,707,853
IFIC Securities Limited		7,163,237	6,590,329
IFIC Money Transfer (UK) Limited		4,092,887	4,369,090
		1,230,745,108	1,189,667,272

	Note	1 January to 30 June 2020	1 January to 30 June 2019
19 Rent, taxes, insurance, electricity etc.			
Rent paid		161,930,494	229,652,595
Rates & taxes		1,900,076	3,037,902
Insurance premium		103,005,079	95,790,454
Electricity & water		37,915,809	39,293,458
		304,751,458	367,774,409
19.a Consolidated rent, taxes, insurance, electricity etc.			
IFIC Bank Limited	19	304,751,458	367,774,409
IFIC Securities Limited		500,863	3,757,848
IFIC Money Transfer (UK) Limited		1,710,310	5,628,783
		306,962,631	377,161,040
20 Earnings Per Share (EPS)*			
Net profit after tax		635,804,335	1,222,445,774
Number of ordinary shares outstanding		1,472,612,608	1,472,612,608
Earning Per Share (EPS)		0.43	0.83
20.a Consolidated Earnings Per Share (EPS)*			
Net profit after tax attributable to equity holders of the Bank		865,640,976	1,487,066,947
Number of ordinary shares outstanding		1,472,612,608	1,472,612,608
Consolidated Earning Per Share (EPS)		0.59	1.01
'Earnings Per Share (EPS)' during the period has been decreased due to lower level of Net Interest Income over the same period of previous year due to application of lending cap of 9% w.e.f. 01 April 2020.			
21 Net Operating Cash Flow per Share*			
Net cash flows from operating activities		(6,496,381,862)	5,108,937,280
Number of ordinary shares outstanding		1,472,612,608	1,472,612,608
Net Operating Cash Flow per Share **		(4.41)	3.47
21.a Consolidated Net Operating Cash Flow per Share*			
Consolidated net cash flows from operating activities		(6,486,583,774)	5,086,373,718
Number of ordinary shares outstanding		1,472,612,608	1,472,612,608
Consolidated Net Operating Cash Flow per Share		(4.40)	3.45
'Net Operating Cash Flow per Share (NOCFS)' during the period has been decreased due to higher level of lending growth over deposits over the same period of previous year.			
22 Net Asset Value (NAV) per Share*			
Net assets value at the end of the period		25,237,696,950	23,330,411,693
Number of ordinary shares outstanding		1,472,612,608	1,472,612,608
Net Asset Value (NAV) per Share		17.14	15.84
22.a Consolidated Net Asset Value (NAV) per Share*			
Net assets value at the end of the period attributable to equity holders of the Bank		27,215,675,749	25,210,573,579
Number of ordinary shares outstanding		1,472,612,608	1,472,612,608
Consolidated Net Asset Value (NAV) per Share		18.48	17.12

* Previous period's figure has been restated.

	Note	1 January to 30 June 2020	1 January to 30 June 2019
23 Reconciliation of statement of cash flows from operating activities			
Profit before provision		1,529,622,682	2,863,857,460
Adjustment for non cash items			
Depreciation on fixed asset		242,657,853	136,441,557
Amortization on software		29,006,219	17,602,425
Adjustment with non-operating activities		271,664,072	154,043,982
Recovery of writeoff loan		47,620,933	31,499,868
Interest Receivable		(61,258,991)	(159,203,943)
Interest payable on deposits		(587,050,609)	320,189,761
Charges on loan loss		-	-
Exchange gain/loss on cash and cash equivalents		7,145,857	(26,659,942)
Accrued Expense		100,920,556	5,728,445
Bonus payable		(250,000,000)	(236,238,604)
		(742,622,254)	(64,684,415)
Changes in operating assets and liabilities			
Changes in loans & advances		(12,325,170,693)	(10,378,615,930)
Changes in deposit and other accounts		5,720,973,253	14,214,394,303
Changes in other assets		(273,291,098)	(338,004,651)
Changes in other liabilities		(124,075,771)	(470,336,212)
		(7,001,564,309)	3,027,437,510
Income Tax Paid		(553,482,054)	(871,717,258)
Net cash flows from/(used in) operating activities		(6,496,381,862)	5,108,937,279