

“শেয়ার বাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

ABRIDGED VERSION OF RIGHTS SHARE OFFER DOCUMENT

22 March 2017

Rights Offer of **563,821,907** Ordinary Shares of **BDT 10.00** each at an issue price of **BDT 10.00** each at par totaling **BDT 5,638,219,070.00** offered on the basis of **1(R): 1** (i.e. one Rights Share for every existing one share held) on the record date for the entitlement of rights shares.



Head Office: **IFIC Tower, 61, Purana Paltan, G.P.O. Box: 2229, Dhaka-1000, Bangladesh**
Tel: 9563020, I-Phone PABX: 09666716250 Fax: 880-2- 9554102, Swift: **IFIC BD DH**
E-mail: info@ificbankbd.com; Website: www.ificbank.com.bd

RECORD DATE FOR ENTITLEMENT OF RIGHTS OFFER

12 April 2017

Subscription	Opens on: 31 May 2017
	Closes on: 29 June 2017
Within Banking Hours (Both Days Inclusive)	

MANAGER TO THE ISSUE



ICB CAPITAL MANAGEMENT LIMITED
Green City Edge (5th & 6th Floor), 89, Kakrail, Dhaka-1000, Bangladesh
Ph: 8300555, 8300367, 8300387, 8300395, 8300421. Fax: 8802-8300396
E-Mail: info@icml.com.bd, Website: www.icml.com.bd

CREDIT RATING STATUS

	Rating Year	Long Term	Short Term
Entity Rating	2015	AA ₂	ST-2
Date of Rating		23 June 2016	
Validity		30 June 2017	
Rating Assigned By: Credit Rating Agency of Bangladesh Limited (CRAB)			

AUDITORS

M. J. Abedin & Co
Chartered Accountants
National Plaza (3rd Floor), 109, Bir Uttam C.R. Datta Road, Dhaka 1205.

DISCLAIMER

As per provision of the Depository Act, 1999 and regulation made there under, rights shares shall only be issued in dematerialized condition. An applicant must apply for allotment of rights shares mentioning his/her Beneficiary Owner (BO) Account number in the application form.

FULLY UNDERWRITTEN BY

<p style="text-align: center;">AFC Capital Ltd. Saiham Sky View Tower(11th floor) 45 Bijoy Nagar, Dhaka-1000.</p>	<p style="text-align: center;">IIDFC Capital Limited Eunoos Trade Centre (Level 7) 52-53, Dilkusha C/A, Dhaka.</p>
<p style="text-align: center;">Agrani Equity & Investment Ltd. Swantex Bhaban (4th floor) 9/I, Motijheel, Dhaka-1000</p>	<p style="text-align: center;">Jamuna Bank Capital Management Limited Hadi Mansion (3rd Floor) 2, Dilkusha C/A, Dhaka-1000.</p>
<p style="text-align: center;">Bengal Investments Limited Eastern Nibash (3rd Floor) 138, Gulshan Avenue, Gulshan-2, Dhaka-1212.</p>	<p style="text-align: center;">Janata Capital and Investment Limited 48, Motijheel (3rd floor), Dhaka1000</p>
<p style="text-align: center;">Beta One Investments Limited Green Delta AIMS Tower (Level – 4) 51-52, Mohakhali C/A, Dhaka-1212.</p>	<p style="text-align: center;">Lanka Bangla Investments Limited City Center Level - 24 90/1 Motijheel C/A, Dhaka - 1000</p>
<p style="text-align: center;">BLI Capital Limited Eunoos Centre (Level-18) 52-53 Dilkusha C/A, Dhaka-1000</p>	<p style="text-align: center;">NBL Capital & Equity Management Ltd. 5 Rajuk Avenue Printers Building,(8th Floor), Dhaka</p>
<p style="text-align: center;">BRAC EPL Investment Ltd. Concord Baksh Tower(8th floor), Plot No. 11/A Road No.48, Block-CWN(A) Kemal Ataturk Avenue, Gulshan-2, Dhaka-1212.</p>	<p style="text-align: center;">PLFS Investments Limited Paramount Heights (13th Floor) 65/2/1 Box Culvert Road Purana Paltan, Dhaka-1000.</p>
<p style="text-align: center;">CAPM Advisory Limited Tower Hamlet (9th Floor) 16 Kemal Ataturk Avenue Banani C/A, Dhaka-1213.</p>	<p style="text-align: center;">Rupali Investment Ltd. Shadharan Bima Tower (7th floor) 37/A Dilkusha C/A, Dhaka-1000</p>
<p style="text-align: center;">EBL Investments Limited 59 Motijheel C/A, Dhaka-1000.</p>	<p style="text-align: center;">SBL Capital Management Ltd. 02, DIT Avevue (Extension), 3rd Floor Motijheel C/A, Dhaka-1000.</p>
<p style="text-align: center;">EXIM Islami Investment Ltd. Printers Building (5th floor), 5 Rajuak Avenue Motijheel C/A, Dhaka-1000.</p>	<p style="text-align: center;">Sonali Investment Ltd. Sara Tower (11th Floor), 11/A, Toyenbee Circular Road Motijheel C/A., Dhaka-1000</p>
<p style="text-align: center;">FAS Capital Management Ltd. Zahed Plaza(5th floor) 30 Gulshan Avenue North C/A, Dhaka-1212.</p>	<p style="text-align: center;">Sonar Bangla Capital Management Limited Paramount Heights (8th Floor) 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000</p>
<p style="text-align: center;">NRB Equity Management Limited Suite - 602, 603, (6th floor) Al-Raji Complex 166-167, Shaheed Syed Nazrul Islam Sarani Purana Paltan, Bijoy Nagor, Dhaka-1000</p>	<p style="text-align: center;">Southeast Bank Capital Services Limited Eunoos Centre (Level-9) 52-53 Dilkusha C/A, Dhaka-1000</p>
<p style="text-align: center;">First Security Islami Capital & Investment Ltd. Al-Amin Center (12th floor) 25/A Dilkusha C/A, Dhaka-1000.</p>	<p style="text-align: center;">Swadesh Investment Management Limited Suite 01, Level 11, Unique Trade Center (UTC) 8 Karwan Bazar, Dhaka.</p>
<p style="text-align: center;">ICB Capital Management Limited Green City Edge (5th & 6th floor) 89 Kakrail, Dhaka-1000.</p>	<p style="text-align: center;">Unicap Investments Limited Noor Tower (4th Floor) 73, Sonargaon Road, Dhaka-1205</p>

SPECIAL NOTE

Please read the Rights Share Offer Document carefully which includes “risk factors” before taking your investment decision.

Payments for the full value of shares applied for shall be made with designated branches of bankers to the issue by cash/pay order/demand draft payable to “IFIC Bank Limited” and crossed. The pay order/demand draft for payment of share price must be drawn on a company in the same town to which the application form has been submitted. It is to be noted that all transactions above BDT 1.00 Lac must be effected through demand draft/crossed cheque/pay orders.

AVAILABILITY OF RIGHTS SHARE OFFER DOCUMENT

Company	Contact person	Contact Number
International Finance Investment and Commerce (IFIC) Bank Limited IFIC Tower, 61, Purana Paltan G.P.O. Box: 2229, Dhaka-1000, Bangladesh	Mr. A. K. M. Mozharul Hoque Company Secretary	+8809666716250 Website: www.ificbank.com.bd
Manager to the Issue	Contact person	Contact Number
ICB Capital Management Limited Green City Edge (5th & 6th Floor) 89, Kakrail, Dhaka-1000, Bangladesh	Mr. Md. Sohel Rahman Deputy Chief Executive Officer	+880 2 8300555 +880 2 8300367 Website: www.icml.com.bd
Stock Exchanges	Contact person	Contact Number
Dhaka Stock Exchange Limited 9/F Motijheel C/A, Dhaka 1000	DSE Library	Tel: +880 2 9564601, +880 2 9576210-18
Chittagong Stock Exchange Limited CSE Building, 1080, Sheikh Mujib Road, Agrabad, Chittagong 4100	CSE Library	Tel: 031-720871-3 031-714632-3

Rights Share Offer Document would also be available on the website of BSEC (www.sec.gov.bd), DSE (www.dsebd.org), CSE (www.cse.com.bd), IFIC Bank Limited (www.ificbank.com.bd) and Issue Manager (www.icml.com.bd) and Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

STATUS OF THE BANK

IFIC Bank Limited denoted as **International Finance Investment and Commerce Bank Limited** (hereinafter referred to as "the Bank"/ "IFIC"), 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. 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 and incorporated as a public limited company in Bangladesh under the Companies Act 1913, currently governed under the Bank Companies Act 1991 as amended and rules and regulations issued by Bangladesh Bank. The registered office and principal place of business of the Bank is situated at IFIC Tower, 61, Purana Paltan, G.P.O. Box: 2229, Dhaka-1000, Bangladesh. Its shares are listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. Government of Bangladesh held 32.75% ordinary shares and the remaining 67.25% were held by the sponsors and general public. The Bank has 130 branches and 59 own ATM booths with 68 ATMs as on 30 June 2016. The Bank has an Off-shore Banking Unit (OBU) located at Dhaka and also two subsidiary companies namely IFIC Securities Limited and IFIC Money Transfer (UK) Limited (hereinafter together referred to as "the Group"). Moreover, the Bank has investment in two joint venture/associate companies in abroad namely Nepal Bangladesh Bank Limited, Nepal and Oman International Exchange LLC, Oman. The Bank has also investment in another company in abroad namely NIB Bank Limited, Pakistan.

Subsidiaries of the Bank

▪ **IFIC Securities Limited**

IFIC Securities Limited, a fully owned subsidiary company of IFIC Bank Limited was incorporated as a public limited company in Bangladesh on 2 November 2010 vide certificate of incorporation no. C-87904/10 having registered office at IFIC Tower, 61, Purana Paltan, Dhaka-1000, Bangladesh. The total paid up capital of IFIC Securities Limited is Tk. 800 million divided into 80 million shares of Tk. 10 each; out of which IFIC Bank Limited holds 79,999,400 shares (99.99%). It acquired membership of Dhaka Stock Exchange Limited for brokerage transaction vide Bangladesh Security Exchange Commission (BSEC) certificate no. 3.1/DSE-192/2009/316 dated 1 January 2009. The main objectives of the company is to carry out the business of stock brokers/ dealers relating to dealing of shares and securities as well as other services as mentioned in the Memorandum and Articles of Association of the company. The operation of the company starts on 10 March 2011.

▪ **IFIC Money Transfer (UK) Limited**

IFIC Money Transfer (UK) Limited was incorporated as a private limited company with Companies House of England and Wales under registration no. 07379137 on 16 September 2010. The total paid up capital of IFIC Money Transfer (UK) Limited is GBP 300,000. The company is a wholly owned subsidiary of IFIC Bank Limited. IFIC Money Transfer (UK) Limited obtained Money Laundering registration on 17 January 2011 issued by HM Customs and Excise. The company got registration from Financial Services Authority (FSA) on 16 June 2011 under Payment Services Regulations 2009. The company commenced its operation on 31 August 2011. The registered office of the company is located at Ferrari House, 2nd Floor, 102 College Road, Harrow, Middlesex, United Kingdom HAI IES, London, UK. The Bank has obtained necessary permission from Bangladesh Bank to open the fully owned subsidiary in UK.

Joint Ventures/Associates of the Bank

▪ **Nepal Bangladesh Bank Limited (NBBL)**

Nepal Bangladesh Bank Limited (NBBL) was incorporated in Nepal and registered with Office of Company Registrar (50-050/051, dated 14 January 1994) as a public company limited by shares. NBBL was established as a joint venture bank with IFIC Bank Ltd., Bangladesh. The Bank started its banking business from 06 June 1994. IFIC holds 40.91% shares capital of Nepal Bangladesh Bank Ltd. (NBBL) of Nepal which is listed with Nepal Stock Exchange Limited. The Bank's total holding is 12,433,412 number of shares out of 30,392,119 number of shares of the Bank. The face value of the share is NRS 100 each.

▪ **Oman International Exchange (OIE) LLC**

Oman International Exchange (OIE) LLC, an exchange company incorporated under the laws of the Sultanate of Oman having its registered office at Saif Bin Salim Road (Hamriya), RUWI. It was established in 1985 as a joint venture between IFIC Bank Limited and Oman Nationals, to facilitate remittance by Bangladeshi wage earners in Oman. The affairs and business of the company is run and managed by the Bank under a Management Contract. IFIC Bank holds 25% shares and the balance 75% is held by the Omani sponsors. Out of total 11,793 shares of the company, IFIC Bank owns 2,948 shares of which face value is RO 100 per share.

NATURE OF BUSINESS

The principal activities of the Bank are to provide all types of commercial banking services, within the stipulations laid down by Bank Companies Act 1991 and directives as received from Bangladesh Bank time to time, through its branches, SME Centre and alternative delivery channels like ATM Booths, Mobile and Internet Banking etc.

PURPOSE OF THE RIGHTS ISSUE

With the increase of loans and advances, the risk-weighted asset of the Bank is also increasing every year. Hence, to meet the capital adequacy for regulatory requirement and to strengthen the capital base of the Bank as per Basel – III, the Board of Directors and the Shareholders of the bank have decided to raise its paid-up capital by **BDT 5,638,219,070.00** through issuance of Rights share of **563,821,907** Ordinary Shares of **BDT10.00** each at an issue price **BDT 10.00** each at par at a ratio of **1(R): 1** i.e. one Rights Share for every existing one share held. This will facilitate the long-term business growth of the Bank through expansion in credit portfolio resulting in profitability growth of the Bank.

Sd/-

Dilip Kumar Mandal FCA
Chief Financial Officer

Sd/-

M Shah Alam Sarwar
Managing Director & CEO

IMPLEMENTATION SCHEDULE [Rule-8(k)]

SL	Use of Rights Share Proceeds	Amount in Taka	Tentative time
1	Term Loan	4,000,000,000.00	Within 12 (twelve) months of receiving the Rights issue proceeds
2	Continuous Loan	1,000,000,000.00	Within 12 (twelve) months of receiving the Rights issue proceeds
3	Demand Loan	638,219,070.00	Within 12 (twelve) months of receiving the Rights issue proceeds
Total		5,638,219,070.00	

Sd/-

Dilip Kumar Mandal FCA
Chief Financial Officer

Sd/-

M Shah Alam Sarwar
Managing Director & CEO

COMPOSITION OF SHAREHOLDING POSITION OF THE BANK

SI No.	Category	No. of Shares held	Total Amount of Shares in Taka	% of Total Shares
01.	Sponsors & Directors	232,482,207	2,324,822,070.00	41.23
02.	Institutions	127,072,552	1,270,725,520.00	22.54
03.	General Public	204,267,148	2,042,671,480.00	36.23
Total		563,821,907	5,638,219,070.00	100.00

Sd/-

A. K. M. Mozharul Hoque
Company Secretary

Sd/-

M. Shah Alam Sarwar
Managing Director & CEO

DIRECTORS' SUBSCRIPTION IN THE RIGHTS OFFER [RULE-8(Q)]

Director's Take-up in the Rights Offer [Rule-8(Q)] is as under:

Sl.	Name of the Directors	Position	Number of Shares held	Number of Rights Shares offered	Number of Rights Shares to be Renounced
1	Mr. Salman F Rahman	Chairman	11,279,614	11,279,614	Nil
2	Mr. Monirul Islam	Independent Director	Nil	N/A	N/A
3	Mr. Anwaruzzaman Chowdhury	Independent Director	Nil	N/A	N/A
4	Mr. Jalal Ahmed	Govt. nominated Director	184,643,542 (Shares owned by the Govt. of Bangladesh)	184,643,542 (Shares owned by the Govt. of Bangladesh)	Nil
5	Mr. A. R. M. Nazmus Sakib	Govt. nominated Director			
6	Ms. Quamrun Naher Ahmed	Govt. nominated Director			
7	Mr. M. Shah Alam Sarwar	Managing Director	Nil	N/A	N/A

Sd/-
A. K. M. Mozharul Hoque
Company Secretary

Sd/-
M. Shah Alam Sarwar
Managing Director & CEO

BANKERS TO THE ISSUE OF RIGHTS SHARE**IFIC BANK LIMITED**

Sl. No.	Name of Branch	Address
DHAKA DIVISION		
1	Ashulia Branch	"Rifat Square Plaza", Jamgora, Ashulia, Dhaka
2	Bajitpur Branch	215, Bajitpur Bazar, P.O. Bajitpur, Dist. Kishoreganj
3	Banani Branch	"Glowing Stone", House No. 54, Road No. 11, Block-C, Banani, Dhaka
4	Bangshal Branch	29/1, Nazira Bazar Lane, North South Road, Dhaka
5	Bashundhara Branch	Ka- 5/2, Ka-7/1, 7/2 Jagannathpur, Bashundhara Road, Ward No.17, Badda, Dhaka.
6	Darus Salam Road Branch	17, Darus Salam Road, Mirpur-1, Dhaka. 1216.
7	Dhanmondi Branch	Royal Plaza (Ground & 1st floor), House # 8A, Road # 4, Mirpur Road, Dhanmondi, Dhaka-1205.
8	Elephant Road Branch	73/1, Elephant Road, (1st Floor), Dhaka
9	Faridpur Branch	Razzaque Palaza, Oriental Property, (1st Floor), 118, Thana Road, Faridpur
10	Garibe Newaz Avenue	Plot No. 10, Garribe Newaz Avenue, Sector No. 11, Uttara, Dhaka.
11	Gazipur Chowrasta Branch	Bagdad Tanjia Tower, (1st floor) Gazipur Sadar, Gazipur.
12	Gulshan Branch	Holding No.109, Gulshan Avenue, Ward No.19, Gulshan, Dhaka-1212.
13	Gulshan-Tejgaon Link Road Br.	"NINA KABBO", 227/A, Gulshan-Tejgaon Link Road, Ward No.37, Tejgaon, Dhaka.
14	Islampur Branch	Paradise Bhaban, 104, Islampur Road, Dhaka
15	Kawran Bazar Branch	3, Kawran Bazar, Petro Centre Building, Dhaka
16	Keranigonj Branch	"Bikrampur Plaza" (1st floor), Shahid Delwar Hossain Road, East Aganagar, Keranigonj, Dhaka
17	Lalmatia Branch	House # 405E, Road No.16 (New), 27(Old), Dhanmondi R/A, Dhaka.
18	Malibagh Branch	91- B, Khilgaon, Malibagh Chowdhury Para, DIT Road, Dhaka-1219
19	Manikgonj Branch	"Rudronil Plaza", 134, Shahid Rafique Sarak, Manikgonj.
20	Mirpur Branch	"Azaz Tower", Holding No.145, Begum Rokeya Sarani, Ward No.14, Mirpur, Dhaka

21	Mohakhali Branch	"Siddique Tower", Holding No.49, A.K. Khandaker Sarak, Ward No.20, Banani, Dhaka
22	Mohammadpur Branch	"Ring Tower" (1st floor), Block-F, Plot No.16/B, Probal Housing, Ward No.43, Ring Road, Dhaka-1207.
23	Moulvibazar Branch	6/1, Mokim Katra, Dhaka
24	Narayanganj Branch	66/1, Bangabandhu Road, Narayanganj
25	Narsingdi Branch	Nayan Tara Plaza (1st floor), 137/1, C & B Road,, Narsingdi. Sadar, Narsingdi
26	Naya Paltan Branch	Orchard Faruque Tower, 72, Naya Paltan, (1st Floor), Dhaka
27	Pallabi Branch	Kashem Chamber, (1st & 2nd floor), Plot # 11, Main Road # 3, Section # 7, Pallabi, Mirpur, Dhaka
28	Principal Branch	IFIC Tower, 61 Purana Paltan, Dhaka – 1000.
29	Progoti Sarani Branch	2nd Level of AJ Height's Building, Cha-72/1/D, Progoti Sarani, Uttar Badda, Dhaka-1212.
30	Rupganj Branch	"Manik Villa", Tarabo Bazar Road, Trabo Rupganj, Narayanganj
31	Savar Bazar Branch	74, Lohapotti,Savar nama Bazar, Savar, Dhaka
32	Shantinagar Branch	24, Shantinagar, Chamelibag, Dhaka.
33	Shariatpur Branch	469, Tulasar Sadar Road, Shariatpur Sadar, Shariatpur
34	Stock Exchange Branch	16, Motijheel C/A, Dhaka
35	Tangail Branch	"Laso Plaza" (1st floor), Khalpar Road, Municipal Holding No.59, Ward No.13, Tangail
36	Tongi Branch	29, Tongi Bazar Road, Tongi Bazar, Tongi, Gazipur
37	Uttara Branch	ABC Heritage (1st floor), 02 & 04, Jasimuddin Avenue, Sector – 03, Urrata, Dhaka-1230
MYMENSINGH DIVISION		
38	Jamalpur Branch	Nahar Gold Plaza, (1st floor) 1024, Madical, Jamalpur Sadar, Jamalpur.
39	Mymensingh Branch	52, Choto Bazar 1st Floor, Mymensingh.
40	Sherpur Branch	18, Ameen Plaza (1st floor), Kharampur Road, Sherpur District Town, Sherpur.
CHITTAGONG DIVISION		
41	Agrabad Branch	30, Agrabad C/A, Chittagong
42	Brahmanbaria Branch	Ground floor, 4. Court Road, Brahmanbaria
43	CDA Avenue Branch	1005/2/1872, CDA Avenue, East Nasirabad, Panchlaish, Chittagong
44	Chawk Bazar Branch	Shahzada Market, 68, College road, Chawk Bazar, Chittagong.
45	Choumuhani Branch	667/785, South Bazar, Choumuhani, Begumgonj, Noakhali
46	Comilla Branch	190/193 Rajgonj, Crossing. Chatipatty, Comilla
47	Cox's Bazar Branch	158, Main Road (1st Floor), Ali Arcade, Cox's Bazar
48	Feni Branch	99, Islampur Road (1st Floor), Feni
49	Khatunganj Branch	249/250, Khatunganj Road, Chittagong
50	Laldighi Branch	"Jamal Complex" (1st floor), 8, Laldighirpar, (East), Ward No.32, Andorkilla ward, Kotwali, Chittagong
51	Rangamati Branch	Rangamati Branch (Urban), (1st & 2nd floor), 122, Bazar Fund Road, Kathaltoli, Rangamati
52	Shah Amanat Market	624/A, Shah Amanat Municipal Super Market (Ground Floor), Jubilee Road,, Reazuddin Bazar, Chittagong
53	Sheikh Mujib Road Branch	Azmal Arcade (1st floor), 1806, Sk. Mujib Road, Pathantuli, Chittagong.
RAJSHAHI DIVISION		
54	Bogra Branch	Modhu metro Tower (1st floor) Kobi Nazrul Islam Road, Satmatha Holding No.5664. Satmatha Bogra
55	Chapai Nawabganj Branch	21, Daudpur Madrasha Road(1st Floor), Puratan Bazar, Chapainawabganj
56	Joypurhat Branch	(1st floor), Joypurhat Sadar Road, Municipal Holding No.138/0, 138/1 & 138/2, Ward No.08, Joypurhat
57	Naogaon Branch	263, Main Road, Thakur Mansion (1st floor), Naogaon
58	Pabna Branch	Chamber Building,1st floor), Benai Patty, (Sona Patty), Pabna
59	Rajshahi Branch	3, Shaheb Bazar, Ghoramara, Rajshahi

RANGPUR DIVISION		
60	Dinajpur Branch	Maldah patty,Sadar, Dinajpur.
61	Rangpur Branch	Sarker Super Market, (1st Floor), 41/42, Dewan Bari Road, Betpatty, Rangpur
KHULNA DIVISION		
62	Bagerhat Branch	Sadonar More, 56, Kazi Nazrul Islam Road, Bagerhat.
63	Jessore Branch	59, N.S.C. Road, (Garikhana Road), Jessore
64	Khulna Branch	Fatema Building, 81, Lower Jessore Road, Khulna
65	Kushita Branch	2, Siraj-Ud-Dowla Road, Abdul Hamid Market, N.S. Road, Kushtia.
66	Noapara Branch	Dhaka – Khulna Highway, 97 Noapara Bazar, Jessore.
67	Satkhira Branch	Mojahar Ali Complex, (1st Floor) Shahid Kajal Sarani, KaliganjSarak, Satkhira.
BARISAL DIVISION		
68	Barisal Branch	95, Sadar Road, Barisal
69	Bhola Branch	(1st floor) “M.R. Plaza”, Holding No.0386-02, 0400-08, Sadar Road, Ward No.6, Bhola
SYLHET DIVISION		
70	Ambarkhana Branch	Point View Shopping Center (1st floor), Amberkhana, Sylhet.
71	Habiganj Branch	“Sankar City” Holding No- 3430, R.K.Miossion, Road, Habiganj Sadar, Habiganj
72	Moulvi Bazar (Dist.) Branch	69/1, Central Road, Paschim Bazar, P.O. & Dist. Moulvi Bazar
73	Sreemongal Branch	Razzaque Cosmopolitan Super Market (1st Floor), Hobigonj Road, Shreemongal, Moulvi Bazar
74	Sylhet Branch	963, Laldighirpar, Sylhet
75	Uposhohor Branch	Nosir Mansion (1st floor) Mendibagh C/A., Uposhohor, Dist. Sylhet.

INVESTMENT CORPORATION OF BANGLADESH (ICB)

1	Head Office	NSC Tower , 62/3 Purana Paltan, Dhaka
2	Chittagong Branch	104, Agrabad C/A, Chittagong
3	Rajshahi Branch	Dr. Gaffar Plaza (2 nd Floor), Main Road, Shaheb Bazar, Rajshahi
4	Khulna Branch	Shilpa Bank Bhaban, 25-26, KDA C/A, Khulna
5	Barisal Branch	87/88, Hemayet Uddin Road, Barisal
6	Sylhet Branch	Ananda Tower and Shopping Complex, Jail Road, Sylhet
7	Bogra Branch	Afsar Ali Complex, Raza Bazar, Borogola, Bogra
8	Local Office	Kashfia Plaza, 35/C Nayapaltan, Dhaka

The Consolidated Statement of Assets and Liabilities of the Bank as at 30 June 2016 and for immediately preceding five years

IFC Bank Limited
Consolidated Balance Sheet

Particulars	Amount in BDT					
	30 June 2016	31 Dec 2015	31 Dec 2014 (*)	31 Dec 2013 (*)	31 Dec 2012 (*)	31 Dec 2011 (*)
PROPERTY AND ASSETS						
Cash	13,738,307,449	11,883,940,873	10,402,677,369	9,694,857,863	9,582,866,983	6,635,590,876
Cash in hand (including foreign currency)	1,659,085,024	1,648,726,967	1,833,243,747	2,027,983,219	1,793,372,821	1,182,959,978
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	12,079,222,425	10,235,213,906	8,569,433,622	7,666,874,644	7,789,494,162	5,452,630,899
Balance with other banks and financial institutions	10,696,417,081	5,717,048,302	12,049,563,141	10,028,352,857	5,158,506,347	3,026,169,941
In Bangladesh	8,351,492,805	3,827,088,364	11,214,966,414	8,755,055,635	3,497,911,209	1,827,212,084
Outside Bangladesh	2,344,924,276	1,889,959,938	834,596,727	1,273,297,223	1,660,595,138	1,198,957,857
Money at call and on short notice	600,000,000	-	1,450,000,000	-	950,000,000	100,000,000
Investments	25,414,943,798	29,113,754,270	23,332,137,187	21,498,051,492	15,790,328,606	12,371,855,426
Government securities	19,902,907,126	23,596,892,752	17,217,294,297	15,893,691,348	11,311,623,934	8,101,539,970
Other investments	5,512,036,672	5,516,861,518	6,114,842,890	5,604,360,145	4,478,704,672	4,270,315,456
Loans and advances	131,999,001,969	125,668,039,638	104,419,397,669	86,020,739,529	78,446,281,797	65,428,349,364
Loans, cash credit, overdrafts etc.	123,038,539,016	116,635,497,917	96,670,129,520	79,899,715,032	71,546,062,534	58,345,351,229
Bills purchased and discounted	8,960,462,953	9,032,541,721	7,749,268,149	6,121,024,498	6,900,219,263	7,082,998,135
Fixed assets including premises, furniture and fixtures	3,578,965,574	3,244,881,023	2,946,853,254	2,404,374,060	2,367,569,482	2,215,123,119
Other assets	5,724,571,647	4,736,254,172	3,371,653,934	3,632,099,174	3,165,491,453	2,142,739,278
Non-banking assets	373,474,800	373,474,800	373,474,800	373,474,800	-	-
Total assets	192,125,682,317	180,737,393,078	158,345,757,354	133,651,949,776	115,461,044,668	91,919,828,003
LIABILITIES AND CAPITAL						
Liabilities						
Borrowing from other banks, financial Institutions and agents	5,391,936,776	7,493,454,676	5,924,591,258	3,840,822,447	1,111,976,655	1,418,845,663
Subordinated debt	3,500,000,000	-	-	-	-	-
Deposits and other accounts	153,563,694,395	146,848,211,304	129,863,053,203	110,676,026,933	92,481,115,043	73,042,234,330
Current deposit and other accounts	18,720,697,161	17,440,029,998	15,582,027,154	13,568,293,800	11,588,588,434	10,191,080,240
Bills payable	2,350,923,777	1,473,570,630	1,874,975,364	1,573,829,454	1,492,411,159	1,306,622,259
Savings bank deposits	26,205,220,198	24,496,108,248	18,366,462,687	13,890,792,353	11,468,553,820	10,031,541,483
Fixed deposits	106,286,853,259	103,438,502,428	94,039,587,998	81,643,111,325	67,931,561,631	51,512,990,348
Other liabilities	16,539,751,786	14,025,345,914	11,359,482,025	9,686,289,613	14,047,408,901	10,649,844,590
Total liabilities	178,995,382,957	168,367,011,894	147,147,126,486	124,203,138,993	107,640,500,599	85,110,924,583
Capital/Shareholders' equity						
Paid up capital	5,034,124,170	5,034,124,170	4,377,499,280	3,806,521,120	3,460,473,750	2,768,379,000
Statutory reserve	4,486,284,969	4,232,499,880	3,909,507,173	3,374,079,154	2,832,536,912	2,554,520,330
General reserve	155,071,397	155,071,397	55,771,397	55,771,397	55,771,397	55,771,397
Revaluation reserve against securities	2,639,546	41,391,939	1,575,539	16,043,518	17,604,715	1,323,882
Revaluation reserve against fixed assets	115,314,704	115,314,704	115,314,704	115,314,704	115,314,704	115,314,704
Foreign currency translation reserve	(35,115,198)	(25,350,388)	(843,101)	(50,909)	(67,967)	-
Surplus in profit and loss account	3,371,972,342	2,817,321,961	2,739,798,432	2,081,124,597	1,338,904,558	1,313,594,106
	13,130,291,930	12,370,373,663	11,198,623,424	9,448,803,582	7,820,538,069	6,808,903,420
Non-controlling interest	7,429	7,521	7,445	7,201	6,000	-
Total shareholders' equity	13,130,299,359	12,370,381,184	11,198,630,869	9,448,810,783	7,820,544,069	6,808,903,420
Total liabilities and shareholders' equity	192,125,682,317	180,737,393,078	158,345,757,355	133,651,949,776	115,461,044,668	91,919,828,003

The Consolidated Statement of Assets and Liabilities of the Bank as at 30 June 2016 and for immediately preceding five years

IFIC Bank Limited
Consolidated Balance Sheet

Particulars	Amount in BDT					
	30 June 2016	31 Dec 2015	31 Dec 2014 (*)	31 Dec 2013 (*)	31 Dec 2012 (*)	31 Dec 2011 (*)
OFF BALANCE SHEET ITEMS						
Contingent liabilities	54,021,989,160	47,779,027,775	47,824,432,743	42,304,360,063	36,502,077,421	36,232,714,657
Acceptances and endorsements	17,865,901,197	14,210,761,791	17,819,035,175	13,876,907,522	11,672,883,029	12,949,639,891
Letters of guarantee	9,554,723,447	9,706,631,662	6,644,832,531	6,340,226,700	5,717,606,179	4,112,823,270
Irrevocable letters of credit	15,393,596,728	14,800,324,793	14,473,667,235	14,442,618,436	12,272,437,515	11,606,768,727
Bills for collection	11,207,767,788	9,061,309,529	8,886,897,802	7,644,607,405	6,839,150,698	7,563,482,770
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	54,021,989,160	47,779,027,775	47,824,432,743	42,304,360,063	36,502,077,421	36,232,714,657

(*) Previous years'/periods' figure have been rearranged/restated to conform to current (most recent) years'/periods' presentation.

27 July 2016
Dhaka

Sd/-
M. J. Abedin & Co.
Chartered Accountants

The Consolidated Statement of operating results of the Bank for the half year ended 30 June 2016 and for immediately preceding five years

IFIC Bank Limited

Consolidated Profit and Loss Account

Amount in BDT

Particulars	30 June 2016	31 Dec 2015	31 Dec 2014 (*)	31 Dec 2013 (*)	31 Dec 2012 (*)	31 Dec 2011 (*)
Interest income	6,235,093,122	12,720,241,526	11,924,197,296	11,157,042,069	10,520,385,972	6,798,012,560
Interest paid on deposits, borrowings, etc.	4,146,262,177	8,945,731,444	8,519,021,026	8,555,417,964	7,658,802,706	4,654,632,244
Net Interest income	2,088,830,945	3,774,510,082	3,405,176,270	2,601,624,104	2,861,583,266	2,143,380,316
Investment income	1,094,778,901	2,281,973,080	2,319,866,727	2,190,773,922	1,813,933,609	1,777,944,244
Commission, exchange and brokerage	775,733,422	1,519,705,704	1,423,651,023	1,321,242,455	1,254,026,405	1,473,841,108
Other operating income	304,403,226	503,793,886	499,158,565	510,329,508	429,800,154	400,771,841
Total operating income	4,263,746,494	8,079,982,752	7,647,852,584	6,623,969,990	6,359,343,433	5,795,937,509
Salaries and allowances	1,065,375,352	2,231,581,713	2,475,625,867	1,910,600,460	1,788,996,149	1,591,011,638
Rent, taxes, insurance, electricity, etc.	370,910,368	682,771,493	636,258,160	595,310,637	491,162,865	389,166,556
Legal expenses	2,937,164	10,026,077	7,765,350	5,557,719	3,734,352	3,793,766
Postage, stamp, telecommunication, etc.	59,329,228	112,913,781	110,621,818	90,270,298	72,441,274	57,155,524
Stationery, printing, advertisement, etc.	82,828,306	174,091,810	175,827,492	101,292,102	102,027,782	78,189,160
Managing Director's salary	7,560,000	13,852,500	13,660,000	13,660,000	7,952,581	7,560,000
Directors' fees	653,250	1,104,250	1,364,750	1,004,927	1,405,750	1,575,000
Auditors' fees	693,448	1,790,934	1,765,215	900,000	700,000	500,000
Charges on loan loss	-	69,825,108	-	35,777,187	-	309,582,157
Depreciation and repair of bank's assets	198,387,855	442,183,292	402,991,215	304,576,225	273,093,112	222,996,681
Other expenses	378,329,250	728,138,397	669,117,684	579,826,799	385,940,869	256,500,562
Total operating expenses	2,167,004,221	4,468,279,355	4,494,997,552	3,638,776,355	3,127,454,735	2,918,031,046
Operating profit	2,096,742,273	3,611,703,397	3,152,855,031	2,985,193,635	3,231,888,698	2,877,906,462
Share of profit of joint ventures/associates	160,802,922	240,124,663	255,341,372	258,876,010	-	-
Profit before provision	2,257,545,195	3,851,828,059	3,408,196,403	3,244,069,645	3,231,888,698	2,877,906,462
Provision for loans, investments and other assets						
Specific provision	544,977,094	1,750,235,571	407,783,326	(145,290,413)	1,660,964,465	419,136,905
General provision	54,020,684	205,000,000	260,000,000	49,392,000	(33,000,000)	180,500,000
Provision for off-Shore Banking unit	(3,963,732)	1,000,000	4,000,000	9,600,000	(6,500,000)	-
Provision for off-balance sheet exposure	61,499,892	-	50,000,000	63,220,000	1,500,000	30,000,000
Provision for diminution in value of investments	156,852,496	68,164,349	(248,438,949)	235,566,751	193,710,375	-
Other provisions	11,403,255	26,181,570	26,000,000	27,672,054	(47,210,375)	252,000,000
Total Provision	824,789,689	2,050,581,490	499,344,377	240,160,392	1,769,464,465	881,636,905
Profit/(Loss) before taxes	1,432,755,506	1,801,246,569	2,908,852,026	3,003,909,254	1,462,424,233	1,996,269,557
Provision for taxation						
Current tax	864,688,286	966,255,904	1,301,314,763	1,101,878,414	1,006,863,357	1,124,301,106
Deferred tax expense/(income)	(240,368,158)	(222,150,537)	(157,542,995)	272,221,188	(678,279,860)	40,177,069
	624,320,128	744,105,367	1,143,771,768	1,374,099,602	328,583,497	1,164,478,175
Net profit after taxation	808,435,378	1,057,141,202	1,765,080,258	1,629,809,652	1,133,840,736	831,791,382
Net profit after tax attributable to:						
Equity holders of the Bank	808,435,469	1,057,141,126	1,765,080,014	1,629,809,652	1,133,840,736	831,791,382
Non-controlling interest	(91)	76	244	-	-	-
Retained earning brought forward from previous year	2,817,321,961	2,739,798,432	2,081,124,597	1,338,904,558	1,313,594,106	1,442,650,839
Profit available for appropriation	3,625,757,430	3,796,939,558	3,846,204,611	2,968,714,210	2,447,434,842	2,274,442,221
Appropriations						
Statutory reserve	253,785,089	322,992,707	535,428,019	541,542,242	278,016,584	372,295,115
General reserve	-	-	-	-	-	-
Dividend	-	656,624,890	570,978,160	346,047,370	830,513,700	588,553,000
	253,785,089	979,617,597	1,106,406,179	887,589,612	1,108,530,284	960,848,115
Retained surplus	3,371,972,341	2,817,321,961	2,739,798,432	2,081,124,597	1,338,904,558	1,313,594,106
Earnings Per Share (EPS)	1.61	2.10	3.51	3.72	2.98	2.40

(*) Previous years/periods' figure have been rearranged/restated to conform to current (most recent) years/periods' presentation.

27 July 2016
Dhaka

Sd/-
M. J. Abedin & Co.
Chartered Accountants

The Consolidated Statement of Cash Flows of the Bank for the half year ended 30 June 2016 and for immediately preceding five years

IFIC Bank Limited
Consolidated Cash Flow Statement

Amount in BDT

Particulars	30 June 2016	31 Dec 2015	31 Dec 2014 (*)	31 Dec 2013 (*)	31 Dec 2012 (*)	31 Dec 2011 (*)
A. Cash flows from operating activities						
Interest received	7,113,832,271	14,766,733,413	13,817,897,656	12,912,892,803	10,520,385,971	6,798,012,560
Interest payments	(4,171,143,125)	(8,978,636,056)	(8,725,747,399)	(8,506,445,840)	(7,658,802,706)	(4,654,632,244)
Dividend received	47,171,108	161,080,469	106,248,532	84,956,377	53,213,728	121,086,707
Fees and commission received	787,024,756	1,512,245,117	1,423,651,023	1,321,242,455	1,151,880,094	1,349,339,988
Recoveries of loans and advances previously written-off	97,612,716	91,978,387	194,316,107	648,876,150	175,200,118	70,309,771
Cash payments to employees	(1,072,935,352)	(2,295,434,213)	(2,509,285,867)	(1,894,260,460)	(1,639,222,255)	(1,448,571,638)
Cash payments to suppliers	(170,630,573)	(254,380,826)	(237,324,678)	(155,073,176)	-	-
Income taxes paid	(690,684,934)	(1,046,898,362)	(1,207,026,021)	(1,031,213,745)	(872,717,004)	(673,042,758)
Receipts from other operating activities	354,047,836	528,027,210	558,278,918	583,233,062	2,292,666,344	2,111,820,727
Payments for other operating activities	(784,912,269)	(1,471,425,558)	(1,360,786,595)	(1,381,330,651)	(1,124,007,033)	(797,164,302)
Operating cash flows before changing in operating assets and liabilities	1,509,382,434	3,013,289,582	2,060,221,676	2,582,876,976	2,898,597,257	2,877,158,811
Increase/(decrease) in operating assets and liabilities						
Statutory deposits	-	-	-	-	-	-
Loans and advances to other banks	-	-	-	-	-	-
Loans and advances to customers	(5,598,833,550)	(20,618,792,622)	(17,382,343,208)	(8,900,941,822)	(14,017,932,433)	(17,602,093,106)
Other assets	64,547,558	(1,163,194,963)	225,964,975	(474,177,862)	342,626,717	1,326,869,629
Deposits from other banks	(839,474,000)	306,602,000	(225,339,000)	(279,194,397)	300,353,000	497,139,000
Deposits from customers	7,619,336,862	16,717,220,821	19,627,437,222	15,578,131,084	17,132,649,997	17,647,600,781
Trading liabilities	-	-	-	-	(298,830,132)	(84,800,424)
Other liabilities	82,820,611	168,405,715	677,084,529	197,553,393	662,468,608	(1,110,936,099)
	1,328,397,480	(4,589,759,050)	2,922,804,518	6,121,370,395	4,121,335,757	673,779,780
Net cash flows from/(used in) operating activities	2,837,779,914	(1,576,469,468)	4,983,026,194	8,704,247,371	7,019,933,014	3,550,938,591
B. Cash flows from investing activities						
Net proceeds/(payments) from sale/(purchase) of Government securities	3,655,233,232	(6,154,867,151)	(1,255,048,849)	(4,216,501,213)	18,000,000	18,000,000
Net proceeds/(payments) from sale/(purchase) of securities	4,824,846	611,567,060	(743,310,039)	(1,089,525,840)	(254,215,397)	(2,331,652,770)
Purchase of property, plant & equipment	(448,995,739)	(739,401,777)	(833,798,051)	(227,827,068)	(328,522,475)	(191,660,966)
Proceeds from sale of property, plant & equipment	1,151,968	2,817,834	3,253,511	4,912,148	1,437,731	11,974,410
Net cash used in investing activities	3,212,214,307	(6,279,884,033)	(2,828,903,428)	(5,528,941,973)	(563,300,140)	(2,493,339,326)
C. Cash flows from financing activities						
Borrowing from other banks, financial institution and agents	(2,101,517,900)	1,568,863,417	2,083,768,811	640,162,802	(239,765,188)	1,064,650,425
Receipts from issue of sub-ordinated bond	3,500,000,000	-	-	-	-	-
Dividend paid (cash)	-	-	-	-	-	-
Payment against lease obligation	(3,054,249)	(6,642,120)	(7,263,378)	(5,140,413)	-	-
Net cash flow from financing activities	1,395,427,852	1,562,221,297	2,076,505,433	635,022,389	(239,765,188)	1,064,650,425
D. Net increase/(decrease) in cash (A+B+C)	7,445,422,073	(6,294,132,204)	4,230,628,198	3,810,327,786	6,216,867,686	2,122,249,690
E. Effects of exchange rate changes on cash and cash equivalents	(14,328,118)	(5,215,931)	(52,101,507)	(50,562,494)	-	-
F. Opening balance of cash and cash equivalents	17,608,744,275	23,908,092,411	19,729,565,720	15,969,800,428	9,752,932,743	7,630,683,052
G. Closing balance of cash and cash equivalents (D+E+F)	25,039,838,230	17,608,744,275	23,908,092,411	19,729,565,721	15,969,800,428	9,752,932,742

(*) Previous years/periods' figure have been rearranged/restated to conform to current (most recent) years/periods' presentation.

27 July 2016
Dhaka

Sd/-
M. J. Abedin & Co.
Chartered Accountants

The Statement of Assets and Liabilities of the Bank as at 30 June 2016 and for immediately preceding five years
IFIC Bank Limited
Balance Sheet

Particulars	30 June 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013 (*)	31 Dec 2012 (*)	31 Dec 2011 (*)
Amount in BDT						
PROPERTY AND ASSETS						
Cash	13,719,881,805	11,861,355,635	10,398,813,316	9,686,767,548	9,582,853,464	6,635,581,452
Cash in hand (including foreign currency)	1,640,659,380	1,626,141,729	1,829,379,694	2,019,892,903	1,793,359,302	1,182,950,554
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	12,079,222,425	10,235,213,906	8,569,433,622	7,666,874,644	7,789,494,162	5,452,630,899
Balance with other banks and financial institutions	10,680,738,738	5,710,545,217	12,042,832,451	10,028,347,117	5,151,800,976	3,009,489,591
In Bangladesh	8,351,492,804	3,827,088,363	11,214,966,413	8,755,055,634	3,497,911,208	1,827,211,813
Outside Bangladesh	2,329,245,934	1,883,456,854	827,866,037	1,273,291,483	1,653,889,768	1,182,277,777
Money at call and on short notice	600,000,000	-	1,450,000,000	-	950,000,000	100,000,000
Investments	24,648,486,203	28,497,856,878	22,845,255,886	21,170,763,155	15,670,685,611	12,198,870,276
Government securities	19,902,907,126	23,596,892,752	17,217,294,297	15,893,691,348	11,311,623,934	8,101,539,970
Other investments	4,745,579,077	4,900,964,126	5,627,961,589	5,277,071,808	4,359,061,677	4,097,330,306
Loans and advances	129,356,565,436	123,268,667,873	102,282,149,309	84,110,385,028	77,159,761,910	64,641,172,520
Loans, cash credit, overdrafts etc.	120,396,102,483	114,236,126,152	94,532,881,160	77,989,360,530	70,259,542,647	57,558,174,385
Bills purchased and discounted	8,960,462,953	9,032,541,721	7,749,268,149	6,121,024,498	6,900,219,263	7,082,998,135
Fixed assets including premises, furniture and fixtures	3,566,700,203	3,230,366,926	2,929,319,758	2,382,855,554	2,342,321,484	2,203,634,465
Other assets	6,407,752,502	5,391,684,061	4,016,791,501	4,310,035,366	3,871,326,334	2,921,148,641
Non-banking assets	373,474,800	373,474,800	373,474,800	373,474,800	-	-
Total assets	189,353,599,687	178,333,951,390	156,338,637,021	132,062,628,567	114,728,749,779	91,709,896,943
LIABILITIES AND CAPITAL						
Liabilities						
Borrowing from other banks, financial Institutions and agents	5,046,243,835	7,200,813,714	5,621,445,116	3,492,857,352	874,456,831	1,418,845,663
Subordinated debt	3,500,000,000	-	-	-	-	-
Deposits and other accounts	153,584,566,933	146,819,705,532	129,745,805,362	110,463,796,836	92,432,755,891	73,105,732,013
Current deposit and other accounts	18,741,569,699	17,411,524,226	15,464,779,314	13,356,063,703	11,540,229,281	10,254,577,923
Bills payable	2,350,923,777	1,473,570,630	1,874,975,364	1,573,829,454	1,492,411,159	1,306,622,259
Savings bank deposits	26,205,220,198	24,496,108,248	18,366,462,687	13,890,792,353	11,468,553,820	10,031,541,483
Fixed deposits	106,286,853,259	103,438,502,428	94,039,587,998	81,643,111,325	67,931,561,631	51,512,990,348
Other liabilities	14,948,034,413	12,659,218,849	10,343,270,674	9,008,123,583	13,668,135,225	10,414,405,476
Total liabilities	177,078,845,181	166,679,738,095	145,710,521,153	122,964,777,770	106,975,347,946	84,938,983,152
Capital/Shareholders' equity						
Paid up capital	5,034,124,170	5,034,124,170	4,377,499,280	3,806,521,120	3,460,473,750	2,768,379,000
Statutory reserve	4,486,284,969	4,232,499,880	3,909,507,173	3,374,079,154	2,832,536,912	2,554,520,330
General reserve	155,071,397	155,071,397	55,771,397	55,771,397	55,771,397	55,771,397
Revaluation reserve against securities	2,639,546	41,391,939	1,575,539	16,043,518	17,084,579	1,323,882
Revaluation reserve against fixed assets	115,314,704	115,314,704	115,314,704	115,314,704	115,314,704	115,314,704
Surplus in profit and loss account	2,481,319,720	2,075,811,205	2,168,447,775	1,730,120,903	1,272,220,491	1,275,604,478
Total shareholders' equity	12,274,754,506	11,654,213,295	10,628,115,868	9,097,850,797	7,753,401,832	6,770,913,792
Total liabilities and shareholders' equity	189,353,599,687	178,333,951,390	156,338,637,021	132,062,628,567	114,728,749,779	91,709,896,943

The Statement of Assets and Liabilities of the Bank as at 30 June 2016 and for immediately preceding five years

IFIC Bank Limited
Balance Sheet

Amount in BDT

Particulars	30 June 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013 (*)	31 Dec 2012 (*)	31 Dec 2011 (*)
OFF BALANCE SHEET ITEMS						
Contingent liabilities	54,021,989,160	47,779,027,775	47,824,432,743	42,304,360,063	36,502,077,421	36,232,714,657
Acceptances and endorsements	17,865,901,197	14,210,761,791	17,819,035,175	13,876,907,522	11,672,883,029	12,949,639,891
Letters of guarantee	9,554,723,447	9,706,631,662	6,644,832,531	6,340,226,700	5,717,606,179	4,112,823,270
Irrevocable letters of credit	15,393,596,728	14,800,324,793	14,473,667,235	14,442,618,436	12,272,437,515	11,606,768,727
Bills for collection	11,207,767,788	9,061,309,529	8,886,897,802	7,644,607,405	6,839,150,698	7,563,482,770
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	54,021,989,160	47,779,027,775	47,824,432,743	42,304,360,063	36,502,077,421	36,232,714,657

(*) Previous years'/periods' figure have been rearranged/restated to conform to current (most recent) years'/periods' presentation.

27 July 2016
Dhaka

Sd/-
M. J. Abedin & Co.
Chartered Accountants

The Statement of operating results of the Bank for the half year ended 30 June 2016 and for immediately preceding five years

IFIC Bank Limited
Profit and Loss Account

Particulars	Amount in BDT					
	30 June 2016	31 Dec 2015	31 Dec 2014 (*)	31 Dec 2013 (*)	31 Dec 2012 (*)	31 Dec 2011 (*)
Interest income	6,183,111,784	12,652,962,100	11,858,390,649	11,111,313,344	10,442,619,724	6,696,082,116
Interest paid on deposits, borrowings, etc.	4,126,226,558	8,906,750,094	8,466,644,760	8,499,298,315	7,636,960,088	4,654,632,244
Net Interest income	2,056,885,226	3,746,212,006	3,391,745,889	2,612,015,029	2,805,659,637	2,041,449,872
Investment income	1,087,500,243	2,375,204,608	2,377,463,292	2,168,408,245	1,813,933,609	1,777,944,244
Commission, exchange and brokerage	735,630,242	1,414,233,170	1,328,028,172	1,235,487,075	1,150,676,093	1,374,929,738
Other operating income	304,338,628	501,372,650	498,261,794	498,884,495	408,233,685	394,635,037
	2,127,469,113	4,290,810,428	4,203,753,258	3,911,779,815	3,372,843,386	3,547,509,019
Total operating income	4,184,354,339	8,037,022,434	7,595,499,147	6,523,794,844	6,178,503,023	5,588,958,890
Salaries and allowances	1,053,469,934	2,206,053,060	2,447,559,376	1,887,630,433	1,769,162,100	1,578,943,469
Rent, taxes, insurance, electricity, etc.	363,026,513	667,026,255	622,353,160	581,678,242	483,346,545	382,657,164
Legal expenses	2,411,500	8,137,039	6,430,972	5,042,307	3,734,352	3,793,766
Postage, stamp, telecommunication, etc.	59,244,725	112,775,184	110,423,384	90,061,952	72,441,274	57,155,524
Stationery, printing, advertisement, etc.	82,707,382	173,200,697	174,941,019	100,583,432	102,027,782	78,189,160
Managing Director's salary	7,560,000	13,852,500	13,660,000	13,660,000	7,952,581	7,560,000
Directors' fees	544,000	1,018,000	1,175,000	900,000	1,285,000	1,425,000
Auditors' fees	500,000	1,100,000	1,275,000	700,000	700,000	500,000
Charges on loan loss	-	69,825,108	-	35,777,187	-	309,582,157
Depreciation and repair of bank's assets	196,762,162	437,966,130	397,901,121	300,657,046	269,127,711	220,905,704
Other expenses	366,708,174	700,362,744	646,956,127	559,232,642	358,342,873	229,771,372
Total operating expenses	2,132,934,390	4,391,316,717	4,422,675,159	3,575,923,240	3,068,120,219	2,870,483,316
Profit/(Loss) before provision	2,051,419,949	3,645,705,717	3,172,823,988	2,947,871,604	3,110,382,803	2,718,475,574
Provision for loans, investments and other assets						
Specific provision	502,681,909	1,734,560,613	405,683,893	(145,290,413)	1,611,799,882	394,500,000
General provision	54,020,684	205,000,000	260,000,000	49,392,000	(33,000,000)	180,500,000
Provision for off-Shore Banking unit	(3,963,732)	1,000,000	4,000,000	9,600,000	(6,500,000)	-
Provision for off-balance sheet exposure	61,499,892	-	50,000,000	63,220,000	1,500,000	30,000,000
Provision for diminution in value of investments	156,852,496	64,000,000	(250,000,000)	235,566,751	193,710,375	-
Other provisions	11,403,255	26,181,570	26,000,000	27,672,054	(47,210,375)	252,000,000
Total Provision	782,494,504	2,030,742,183	495,683,893	240,160,392	1,720,299,882	857,000,000
Profit/(Loss) before taxes	1,268,925,446	1,614,963,534	2,677,140,095	2,707,711,212	1,390,082,922	1,861,475,574
Provision for taxation						
Current tax	850,000,000	950,000,000	1,290,000,000	1,090,000,000	963,216,485	1,073,322,931
Deferred tax expense/(income)	(240,368,158)	(222,017,492)	(157,592,956)	272,221,188	(678,279,860)	40,177,069
	609,631,842	727,982,508	1,132,407,044	1,362,221,188	284,936,625	1,113,500,000
Net profit after taxation	659,293,604	886,981,027	1,544,733,051	1,345,490,024	1,105,146,297	747,975,574
Retained earning brought forward from previous year/period	2,075,811,205	2,168,447,775	1,730,120,903	1,272,220,491	1,275,604,478	1,488,477,019
	2,735,104,809	3,055,428,801	3,274,853,954	2,617,710,515	2,380,750,775	2,236,452,593
Appropriations						
Statutory reserve	253,785,089	322,992,707	535,428,019	541,542,242	278,016,584	372,295,115
General reserve	-	-	-	-	-	-
Dividend	-	656,624,890	570,978,160	346,047,370	830,513,700	588,553,000
	253,785,089	979,617,597	1,106,406,179	887,589,612	1,108,530,284	960,848,115
Retained surplus	2,481,319,720	2,075,811,204	2,168,447,775	1,730,120,903	1,272,220,491	1,275,604,478
Earnings Per Share (EPS)	1.31	1.76	3.07	3.07	2.90	2.16

(*) Previous years/periods' figure have been rearranged/restated to conform to current (most recent) years'/periods' presentation.

27 July 2016
Dhaka

Sd/-
M. J. Abedin & Co.
Chartered Accountants

The Statement of Cash Flows of the Bank for the half year ended 30 June 2016 and for immediately preceding five years

IFIC Bank Limited
Cash Flow Statement

Amount in BDT

Particulars	30 June 2016	31 Dec 2015	31 Dec 2014 (*)	31 Dec 2013 (*)	31 Dec 2012 (*)	31 Dec 2011 (*)
A. Cash flows from operating activities						
Interest received	7,061,850,933	14,699,453,987	13,752,091,010	12,867,164,078	10,442,619,723	6,696,082,116
Interest payments	(4,151,107,506)	(8,939,654,706)	(8,673,371,133)	(8,450,326,191)	(7,636,960,088)	(4,654,632,244)
Dividend received	39,908,812	160,873,844	105,718,382	82,493,402	53,213,728	121,086,707
Fees and commission received	748,032,818	1,414,233,170	1,328,028,172	1,235,487,075	1,150,684,893	1,349,332,779
Recoveries of loans and advances previously written-off	97,612,716	91,978,387	194,316,107	648,876,150	175,200,118	70,309,771
Cash payments to employees	(1,061,029,934)	(2,269,905,560)	(2,481,219,376)	(1,871,290,433)	(1,619,388,206)	(1,436,503,469)
Cash payments to suppliers	(170,630,573)	(254,380,826)	(237,324,678)	(155,073,176)	-	-
Income taxes paid	(686,656,881)	(1,039,855,190)	(1,194,602,128)	(1,027,512,916)	(808,310,404)	(642,714,088)
Receipts from other operating activities	353,966,876	525,930,547	556,728,399	560,885,347	2,168,944,765	2,006,779,762
Payments for other operating activities	(764,373,549)	(1,424,208,735)	(1,321,620,787)	(1,326,887,180)	(1,088,471,967)	(763,775,718)
Operating cash flows before changing in operating assets and liabilities	1,467,573,712	2,964,464,919	2,028,743,968	2,563,816,156	2,837,532,562	2,745,965,616
Increase/(decrease) in operating assets and liabilities						
Statutory deposits	-	-	-	-	-	-
Loans and advances to other banks	-	-	-	-	-	-
Loans and advances to customers	(5,451,088,026)	(20,441,858,272)	(17,683,291,943)	(8,215,063,642)	(13,518,589,390)	(16,974,171,298)
Other assets	30,180,633	(1,176,269,186)	269,122,656	(433,866,963)	310,761,931	1,383,049,501
Deposits from other banks	(839,474,000)	306,602,000	(225,339,000)	(279,194,397)	1,522,868	497,139,000
Deposits from customers	7,668,715,172	16,805,962,889	19,722,419,479	15,414,260,139	16,796,152,314	17,527,788,239
Trading liabilities	-	-	-	-	-	249,689,200
Other liabilities	(142,587,606)	(181,510,000)	338,475,556	(48,596,393)	308,493,085	(1,245,994,721)
Net cash flows from/(used in) operating activities	2,733,319,885	(1,722,607,651)	4,450,130,717	9,001,354,900	6,735,873,370	4,183,465,537
B. Cash flows from investing activities						
Net proceeds/(payments) from sale/(purchase) of Government securities	3,655,233,232	(6,154,867,151)	(1,255,048,849)	(4,216,501,213)	18,000,000	18,000,000
Net proceeds/(payments) from sale/(purchase) of securities	155,385,049	726,997,463	(285,614,169)	(1,130,775,535)	(261,731,372)	(2,158,667,620)
Purchase of property, plant & equipment	(448,985,139)	(738,592,061)	(833,303,359)	(220,369,051)	(310,872,232)	(178,081,336)
Proceeds from sale of property, plant & equipment	1,151,968	2,817,834	3,253,511	4,912,148	1,437,731	11,974,410
Net cash used in investing activities	3,362,785,110	(6,163,643,914)	(2,370,712,866)	(5,562,733,651)	(553,165,872)	(2,306,774,546)
C. Cash flows from financing activities						
Borrowing from other banks, financial institution and agents	(2,154,569,879)	1,579,368,597	2,128,587,765	640,162,802	(245,558,700)	245,558,700
Receipts from issue of sub-ordinated bond	3,500,000,000	-	-	-	-	-
Dividend paid (cash)	-	-	-	-	-	-
Payment against lease obligation	(3,054,249)	(6,642,120)	(7,263,378)	(5,140,413)	-	-
Net cash flow from financing activities	1,342,375,873	1,572,726,477	2,121,324,387	635,022,389	(245,558,700)	245,558,700
D. Net increase/(decrease) in cash (A+B+C)	7,438,480,868	(6,313,525,088)	4,200,742,237	4,073,643,638	5,937,148,797	2,122,249,691
E. Effects of exchange rate changes on cash and cash equivalents	(12,402,576)	(4,316,627)	(24,714,234)	(42,255,513)	-	-
F. Opening balance of cash and cash equivalents	17,579,655,952	23,897,497,667	19,721,469,664	15,690,081,540	9,752,932,743	7,630,683,052
G. Closing balance of cash and cash equivalents (D+E+F)	25,005,734,243	17,579,655,952	23,897,497,667	19,721,469,664	15,690,081,540	9,752,932,743

(*) Previous years'/periods' figure have been rearranged/restated to conform to current (most recent) years'/periods' presentation.

27 July 2016
Dhaka

Sd/-
M. J. Abedin & Co.
Chartered Accountants