

IFIC Bank PLC

Condensed Interim Financial Reports (Un-audited)

as at and for the 1st Quarter ended 31 March 2026


IFIC Bank PLC
Condensed Consolidated Balance Sheet (Un-audited)
as at 31 March 2026

Particulars	Note	Amount in BDT	
		31 March 2026	31 December 2025
PROPERTY AND ASSETS			
Cash	3	41,614,549,883	48,304,048,770
Cash in hand (including foreign currency)		17,958,032,757	16,991,408,465
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		23,656,517,126	31,312,640,305
Balance with other banks and financial institutions	4	7,892,742,830	6,983,424,013
In Bangladesh		5,749,942,856	5,496,560,534
Outside Bangladesh		2,142,799,974	1,486,863,479
Money at call and on short notice		-	-
Investments	5	75,775,965,404	73,460,434,535
Government securities	5.1	59,013,282,104	56,762,836,596
Other investments		16,762,683,300	16,697,597,939
Loans and advances / investments	6	447,349,925,591	444,996,718,150
Loans, cash credit, overdrafts etc.	6.1	436,827,079,008	434,894,827,256
Bills purchased and discounted	6	10,522,846,583	10,101,890,894
Fixed assets including premises, furniture and fixtures	7	9,266,079,504	9,614,491,669
Other assets	8	8,932,975,065	8,706,734,120
Non-banking assets		214,082,134	222,515,223
Total assets		591,046,320,409	592,288,366,478
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial institutions and agents	9	2,881,600,664	3,273,998,530
Subordinated debt		7,000,000,000	7,000,000,000
Deposits and other accounts	10	522,505,084,838	517,024,447,706
Current deposit and other accounts		141,963,392,011	140,250,197,331
Bills payable		1,950,965,942	1,922,660,552
Savings bank deposits		20,837,139,193	20,094,233,611
Fixed deposits		357,753,587,692	354,757,356,212
Other liabilities	11	57,733,197,380	55,446,944,138
Total liabilities		590,119,882,884	582,745,390,376
Capital/Shareholders' equity			
Paid up capital	12.2	19,220,866,470	19,220,866,470
Statutory reserve		9,456,371,856	9,456,371,856
General reserve		155,071,397	155,071,397
Start-up fund		80,067,088	80,067,088
Revaluation reserve against securities		174,205,495	169,944,140
Revaluation reserve against fixed assets		138,155,094	138,155,094
Foreign currency translation reserve		30,662,473	31,641,538
Surplus/(deficit) in profit and loss account		(28,328,981,532)	(19,709,160,590)
Total shareholders' equity		926,418,341	9,542,956,993
Non-controlling interest		19,184	19,109
Total equity		926,437,525	9,542,976,102
Total liabilities and equity		591,046,320,409	592,288,366,478

IFIC Bank PLC
Condensed Consolidated Balance Sheet (Un-audited)
as at 31 March 2026

Particulars	Note	Amount in BDT	
		31 March 2026	31 December 2025
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		41,084,426,493	43,047,984,546
Acceptances and endorsements		9,554,150,569	10,133,233,633
Letters of guarantee		15,528,293,307	15,842,952,253
Irrevocable letters of credit		11,222,984,036	10,897,120,560
Bills for collection		4,778,998,581	6,174,678,099
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		41,084,426,493	43,047,984,546

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



Chief Financial
Officer



Company
Secretary



Managing Director



Director



Director

Dhaka, 30 April 2026

IFIC Bank PLC
Condensed Consolidated Profit and Loss Account (Un-audited)
for the period ended 31 March 2026

Particulars	Note	Amount in BDT	
		1 January to 31 March 2026	1 January to 31 March 2025
Interest / investments income	13	3,626,929,364	6,575,682,880
Interest paid / profit shared on deposits, borrowings etc.	14	11,400,339,983	10,651,070,580
Net interest income / profit on investments		(7,773,410,619)	(4,075,387,700)
Investment income	15	1,671,429,124	1,397,998,715
Commission, exchange and brokerage	16	411,526,988	507,837,826
Other operating income		105,375,361	99,274,427
		2,188,331,473	2,005,110,968
Total operating income		(5,585,079,146)	(2,070,276,732)
Salary and allowances	17	1,285,436,896	1,197,190,585
Rent, taxes, insurance, electricity etc.	18	346,491,766	362,783,713
Legal expenses		3,143,024	2,358,691
Postage, stamp, telecommunication etc.		71,408,224	71,722,575
Stationery, printing, advertisement etc.		74,309,582	74,554,604
Managing Director's salary and allowances		5,580,000	5,580,000
Directors' fees		1,485,500	1,377,500
Auditors' fees		733,125	761,875
Depreciation and repair of bank's assets		637,956,491	569,759,796
Other expenses		562,625,379	620,335,497
Total operating expenses		2,989,169,987	2,906,424,836
Operating profit/(loss)		(8,574,249,133)	(4,976,701,568)
Share of profit of joint ventures/associates		2,722,770	718,447
Profit/(loss) before provision		(8,571,526,363)	(4,975,983,121)
Provision for loans, investments & other assets			
Provision for loans and advance		-	-
Provision for diminution in value of investments		(55,776,322)	553,841
Other provisions		63,776,322	-
Total provision		8,000,000	553,841
Profit/(Loss) before taxes		(8,579,526,363)	(4,976,536,962)
Provision for taxation			
Current tax		69,630,527	58,627,946
Deferred tax expense/(income)		(29,336,022)	(38,291,353)
		40,294,505	20,336,593
Net profit/(loss) after taxation		(8,619,820,868)	(4,996,873,555)
Net profit/(loss) after tax attributable to:			
Equity holders of the Bank		(8,619,820,943)	(4,996,873,632)
Non-controlling interest		75	77
		(8,619,820,868)	(4,996,873,555)
Profit available for appropriation:			
Earnings Per Share (EPS)	19	(4.48)	(2.60)

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

				
Chief Financial Officer	Company Secretary	Managing Director	Director	Director

Dhaka, 30 April 2026

IFIC Bank PLC
Condensed Consolidated Cash Flow Statement (Un-audited)
for the period ended 31 March 2026

Particulars	Note	Amount in BDT	
		1 January to 31 March 2026	1 January to 31 March 2025
A. Cash flows from operating activities			
Interest/investment income receipts in cash		5,517,240,907	8,140,304,666
Interest/profit paid on deposits and borrowings		(10,553,440,621)	(9,622,421,693)
Dividend received		4,373,790	9,257,273
Fees and commission received		411,526,988	507,837,826
Recoveries of loans/investment previously written-off		40,837,392	35,874,892
Cash payments to employees		(1,291,016,896)	(1,202,770,585)
Cash payments to suppliers		(309,009,589)	(380,489,085)
Income taxes paid		(442,679,829)	(124,819,503)
Receipts from other operating activities	43	107,891,304	99,492,630
Payments for other operating activities	44	(900,931,692)	(1,082,330,753)
Operating cash flows before changing in operating assets and liabilities		(7,415,208,246)	(3,620,064,332)
Increase/(decrease) in operating assets and liabilities			
Statutory deposits		-	-
Purchase/sale of trading securities		(2,402,774,989)	(20,143,326,799)
Loans and advances to other banks		-	-
Loans and advances to customers		698,742,397	6,659,107,916
Other assets	45	(65,670,360)	97,779,001
Deposits from other banks		(17,615,258)	(15,596,907)
Deposits from customers		4,414,743,092	17,674,802,844
Other liabilities	46	(676,651,048)	(731,928,071)
		1,950,773,834	3,540,837,984
Net cash flows from/(used in) operating activities		(5,464,434,412)	(79,226,348)
B. Cash flows from investing activities			
Net proceeds/(payments) from sale/(purchase) of Government securities		156,590,837	(10,177,484,801)
Net proceeds/(payments) from sale/(purchase) of securities		(62,362,591)	21,241,612
Purchase of property, plant & equipment		(42,445,732)	(175,281,541)
Proceeds from sale of property, plant & equipment		6,839,810	1,115,115
Net cash flows from/(used in) investing activities		58,622,324	(10,330,409,615)
C. Cash flows from financing activities			
Borrowing from/(repayment to) other banks, financial institutions and agents		(392,397,866)	557,286,943
Net cash flows from/(used in) financing activities		(392,397,866)	557,286,943
D. Net increase/(decrease) in cash (A+B+C)		(5,798,209,954)	(9,852,349,020)
E. Effects of exchange rate changes on cash and cash equivalents		15,726,484	84,006,941
F. Opening balance of cash and cash equivalents		55,298,588,683	53,491,708,677
G. Closing balance of cash and cash equivalents (D+E+F)		49,516,105,213	43,723,366,598
Closing cash and cash equivalents	47		
Cash in hand		17,958,032,757	12,302,855,204
Balance with Bangladesh Bank and its agents bank		23,656,517,126	23,081,377,430
Balance with other banks and financial institutions		7,892,742,830	8,330,777,964
Money at call and on short notice		-	-
Prize bonds		8,812,500	8,356,000
		49,516,105,213	43,723,366,598

IFIC Bank PLC
Condensed Consolidated Statement of Changes in Equity (Un-audited)
for the period ended 31 March 2026

Particulars	Amount in BDT									
	Paid up capital	Statutory reserve	General reserve	Start-up fund	Revaluation reserve against securities	Revaluation reserve against fixed assets	Foreign currency translation reserve	Surplus/(deficit) in profit and loss account	Non-controlling interest	Total
Balance as at 1 January 2026	19,220,866,470	9,456,371,856	155,071,397	80,067,088	169,944,140	138,155,094	31,641,538	(19,709,160,590)	19,109	9,542,976,102
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2026	19,220,866,470	9,456,371,856	155,071,397	80,067,088	169,944,140	138,155,094	31,641,538	(19,709,160,590)	19,109	9,542,976,102
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	4,261,355	-	-	-	-	4,261,355
Effect of foreign currency translation	-	-	-	-	-	-	(979,065)	-	-	(979,065)
Net gain and losses not recognized in the profit and loss account	19,220,866,470	9,456,371,856	155,071,397	80,067,088	174,205,495	138,155,094	30,662,473	(19,709,160,590)	19,109	9,546,258,392
Net profit/(loss) for the period	-	-	-	-	-	-	-	(8,619,820,943)	75	(8,619,820,868)
Balance as at 31 March 2026	19,220,866,470	9,456,371,856	155,071,397	80,067,088	174,205,495	138,155,094	30,662,473	(28,328,981,532)	19,184	926,437,525
Balance as at 1 January 2025	19,220,866,470	9,456,371,856	155,071,397	-	20,221,071	138,155,094	22,324,825	5,890,444,022	18,690	34,903,473,424
Impact of changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2025	19,220,866,470	9,456,371,856	155,071,397	-	20,221,071	138,155,094	22,324,825	5,890,444,022	18,690	34,903,473,425
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	129,973,399	-	-	-	-	129,973,399
Net gain and losses not recognized in the profit and loss account	19,220,866,470	9,456,371,856	155,071,397	-	150,194,470	138,155,094	27,393,798	5,890,444,022	18,690	35,036,515,797
Net profit/(loss) for the period	-	-	-	-	-	-	-	(4,996,873,632)	77	(4,996,873,555)
Balance as at 31 March 2025	19,220,866,470	9,456,371,856	155,071,397	-	150,194,470	138,155,094	27,393,798	893,570,390	18,767	30,041,642,243

IFIC Bank PLC
Condensed Separate Balance Sheet (Un-audited)
as at 31 March 2026

Particulars	Note	Amount in BDT	
		31 March 2026	31 December 2025
PROPERTY AND ASSETS			
Cash	3	41,605,196,300	48,300,634,859
Cash in hand (including foreign currency)		17,948,679,174	16,987,994,554
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		23,656,517,126	31,312,640,305
Balance with other banks and financial institutions	4	7,863,521,500	6,938,314,800
In Bangladesh		5,753,355,525	5,499,973,203
Outside Bangladesh		2,110,165,975	1,438,341,597
Money at call and on short notice		-	-
Investments	5	69,160,777,909	66,843,223,300
Government securities	5.1	59,013,282,104	56,762,836,596
Other investments		10,147,495,805	10,080,386,704
Loans and advances / investments	6	445,687,563,048	443,295,028,706
Loans, cash credit, overdrafts etc.	6.1	435,164,716,465	433,193,137,812
Bills purchased and discounted	6.2	10,522,846,583	10,101,890,894
Fixed assets including premises, furniture and fixtures	7	9,233,360,293	9,579,724,843
Other assets	8	11,380,380,168	11,222,672,234
Non-banking assets		214,082,134	222,515,223
Total assets		585,144,881,351	586,402,113,964
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from other banks, financial Institutions and agents	9	2,881,600,664	3,273,998,530
Subordinated debt		7,000,000,000	7,000,000,000
Deposits and other accounts	10	522,643,027,114	517,161,954,205
Current deposit and other accounts		141,990,534,777	140,281,066,065
Bills payable		1,950,965,942	1,922,660,552
Savings bank deposits		20,837,139,193	20,094,233,611
Fixed deposits		357,864,387,202	354,863,993,977
Other liabilities	11	55,589,340,581	53,307,898,356
Total liabilities		588,113,968,359	580,743,851,091
Capital/Shareholders' equity			
Paid up capital	12.2	19,220,866,470	19,220,866,470
Statutory reserve		9,353,911,426	9,353,911,426
General reserve		155,071,397	155,071,397
Start-up fund		80,067,088	80,067,088
Revaluation reserve against securities		174,205,495	169,944,140
Revaluation reserve against fixed assets		138,155,094	138,155,094
Surplus/(deficit) in profit and loss account		(32,091,363,978)	(23,459,752,743)
Total shareholders' equity		(2,969,087,008)	5,658,262,872
Total liabilities and shareholders' equity		585,144,881,351	586,402,113,964

IFIC Bank PLC
Condensed Separate Balance Sheet (Un-audited)
as at 31 March 2026

Particulars	Note	Amount in BDT	
		31 March 2026	31 December 2025
OFF-BALANCE SHEET ITEMS			
Contingent liabilities		41,084,426,493	43,047,984,545
Acceptances and endorsements		9,554,150,569	10,133,233,633
Letters of guarantee		15,528,293,307	15,842,952,253
Irrevocable letters of credit		11,222,984,036	10,897,120,560
Bills for collection		4,778,998,581	6,174,678,099
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		41,084,426,493	43,047,984,545

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

				
Chief Financial Officer	Company Secretary	Managing Director	Director	Director

Dhaka, 30 April 2026

IFIC Bank PLC
Condensed Separate Profit and Loss Account (Un-audited)
for the period ended 31 March 2026

Particulars	Note	Amount in BDT	
		1 January to 31 March 2026	1 January to 31 March 2025
Interest / investments income	13	3,667,237,222	6,626,524,954
Interest paid / profit shared on deposits, borrowings etc.	14	11,403,332,249	10,651,810,163
Net interest income / profit on investments		(7,736,095,027)	(4,025,285,209)
Investment income	15	1,589,271,759	1,313,601,579
Commission, exchange and brokerage	16	395,359,574	500,258,865
Other operating income		105,270,358	99,124,359
		2,089,901,691	1,912,984,803
Total operating income/(loss)		(5,646,193,336)	(2,112,300,406)
Salary and allowances	17	1,271,694,066	1,182,667,317
Rent, taxes, insurance, electricity, etc.	18	343,884,045	360,196,884
Legal expenses		2,500,155	1,609,750
Postage, stamp, telecommunication, etc.		70,932,980	71,397,556
Stationery, printing, advertisement, etc.		73,807,807	74,031,310
Managing Director's salary and allowances		5,580,000	5,580,000
Directors' fees		1,405,000	1,320,000
Auditors' fees		718,750	718,750
Depreciation and repair of bank's assets		634,400,757	566,896,248
Other expenses		549,469,192	612,001,828
Total operating expenses		2,954,392,752	2,876,419,643
Profit/(Loss) before provision		(8,600,586,088)	(4,988,720,049)
Provision for loans, investments and other assets			
Provision for loans and advance		-	-
Provision for diminution in value of investments		(63,776,322)	-
Other provisions		63,776,322	-
Total Provision		-	-
Profit/(Loss) before taxes		(8,600,586,088)	(4,988,720,049)
Provision for taxation			
Current tax		60,000,000	52,000,000
Deferred tax expense/(income)		(28,974,853)	(38,082,389)
		31,025,147	13,917,611
Net profit/(loss) after taxation		(8,631,611,235)	(5,002,637,660)
Retained earnings brought forward from previous year		(905,499,953)	4,097,137,707
		(9,537,111,188)	(905,499,953)
Earnings Per Share (EPS)	19	(4.49)	(2.60)

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

				
Chief Financial Officer	Company Secretary	Managing Director	Director	Director

Dhaka, 30 April 2026

IFIC Bank PLC
Condensed Separate Cash Flow Statement (Un-audited)
for the period ended 31 March 2026

Amount in BDT

Particulars	Note	1 January to 31 March 2026	1 January to 31 March 2025
A. Cash flows from operating activities			
Interest/investment income receipts in cash		5,547,303,640	8,165,453,485
Interest/profit paid on deposits and borrowings		(10,556,432,887)	(9,623,161,276)
Dividend received		4,352,900	7,450,644
Fees and commission received		395,359,574	500,258,865
Recoveries of loans/investment previously written-off		40,837,392	35,874,892
Cash payments to employees		(1,277,274,066)	(1,188,247,317)
Cash payments to suppliers		(307,920,161)	(379,504,249)
Income taxes paid		(424,301,625)	(116,831,194)
Receipts from other operating activities	43	66,948,910	63,467,671
Payments for other operating activities	44	(487,549,565)	(721,083,258)
Operating cash flows before changing in operating assets and liabilities		(6,998,675,888)	(3,256,321,737)
Increase/(decrease) in operating assets and liabilities			
Statutory deposits		-	-
Purchase/sale of trading securities		(2,402,774,989)	(20,143,326,799)
Loans and advances to other banks		-	-
Loans and advances to customers		370,916,615	6,420,677,021
Other assets	45	(62,094,958)	95,260,661
Deposits from other banks		(17,615,258)	(15,596,907)
Deposits from customers		4,349,607,230	17,543,301,120
Other liabilities	46	(677,014,951)	(732,025,222)
		1,561,023,689	3,168,289,875
Net cash flows from/(used in) operating activities		(5,437,652,199)	(88,031,863)
B. Cash flows from investing activities			
Net proceeds/(payments) from sale/(purchase) of Government securities		156,590,837	(10,177,484,801)
Net proceeds/(payments) from sale/(purchase) of securities		(67,109,101)	15,892,732
Purchase of property, plant & equipment		(42,445,732)	(175,281,541)
Proceeds from sale of property, plant & equipment		6,839,810	1,115,115
Net cash flows from/(used in) investing activities		53,875,814	(10,335,758,495)
C. Cash flows from financing activities			
Borrowing from/(repayment to) other banks, financial institutions and agents		(392,397,866)	557,286,943
Net cash flows from/(used in) financing activities		(392,397,866)	557,286,943
D. Net increase/(decrease) in cash (A+B+C)		(5,776,174,251)	(9,866,503,415)
E. Effects of exchange rate changes on cash and cash equivalents		3,638,992	74,018,480
F. Opening balance of cash and cash equivalents		55,250,065,559	53,425,716,276
G. Closing balance of cash and cash equivalents (D+E+F)		49,477,530,300	43,633,231,342
Closing cash and cash equivalents			
	47		
Cash in hand		17,948,679,174	12,302,826,906
Balance with Bangladesh Bank and its agents bank		23,656,517,126	23,081,377,430
Balance with other banks and financial institutions		7,863,521,500	8,240,671,006
Money at call and on short notice		-	-
Prize bonds		8,812,500	8,356,000
		49,477,530,300	43,633,231,342

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

IFIC Bank PLC

Condensed Separate Statement of Changes in Equity (Un-audited)
for the period ended 31 March 2026

Particulars	Amount in BDT							
	Paid up capital	Statutory reserve	General reserve	Start-up fund	Revaluation reserve against securities	Revaluation reserve against fixed assets	Surplus/(deficit) in profit and loss account	Total
Balance as at 1 January 2026	19,220,866,470	9,353,911,426	155,071,397	80,067,088	169,944,140	138,155,094	(23,459,752,743)	5,658,262,872
Impact of changes in accounting policy	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2026	19,220,866,470	9,353,911,426	155,071,397	80,067,088	169,944,140	138,155,094	(23,459,752,743)	5,658,262,872
Surplus/deficit on account of revaluation of investments	-	-	-	-	4,261,355	-	-	4,261,355
Net gain and losses not recognized in the income statement	19,220,866,470	9,353,911,426	155,071,397	80,067,088	174,205,495	-	(23,459,752,743)	5,524,369,133
Net profit/(loss) for the period	-	-	-	-	-	138,155,094	(8,631,611,235)	(8,493,456,141)
Balance as at 31 March 2026	19,220,866,470	9,353,911,426	155,071,397	80,067,088	174,205,495	138,155,094	(32,091,363,978)	(2,969,087,008)
Balance as at 1 January 2025	19,220,866,470	9,353,911,426	155,071,397	-	20,221,071	138,155,094	2,157,179,799	31,045,405,257
Impact of changes in accounting policy	-	-	-	-	-	-	-	-
Restated balance as at 1 January 2025	19,220,866,470	9,353,911,426	155,071,397	-	20,221,071	138,155,094	2,157,179,799	31,045,405,257
Surplus/deficit on account of revaluation of investments	-	-	-	-	129,973,399	-	-	129,973,399
Net gain and losses not recognized in the income statement	19,220,866,470	9,353,911,426	155,071,397	-	150,194,470	138,155,094	2,157,179,799	31,175,378,656
Net profit/(loss) for the period	-	-	-	-	-	-	(5,002,637,660)	(5,002,637,660)
Balance as at 31 March 2025	19,220,866,470	9,353,911,426	155,071,397	-	150,194,470	138,155,094	(2,845,457,861)	26,172,740,996

Notes to the Financial Statements

As at and for the period ended 31 March 2026

1. Reporting Entity

1.1. IFIC Bank PLC

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

Its shares are listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Bank has 189 Branches (including 1 Islamic Banking Branch), 1,223 Uposhakhas and 55 ATM booths with 67 ATMs as at 31 March 2026.

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

1.2. Off-shore Banking Unit (OBU)

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

1.3. IFIC Islamic Banking

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

2. Basis of Preparation and Accounting Policies

2.1. Basis of preparation

The condensed consolidated and separate Financial Statements of the Group comprising the Bank, its subsidiaries and its associates (hereinafter "the/these financial

statements") as at and for the 1st quarter ended 31 March 2026 have been prepared on a going concern basis in accordance with IAS 34: *Interim Financial Reporting*, the "First Schedule" (section 38) of the Banking Companies Act 1991 as amended, BRPD Circular number 14 dated 25 June 2003, other Bangladesh Bank Circulars and International Financial Reporting Standards (IFRS), International Accounting Standards (IASs) as adopted by the Financial Reporting Council (FRC), Bangladesh Securities and Exchange Rules 2020 and notifications time to time, the Companies Act 1994, Financial Reporting Act 2015 and other prevailing laws and rules applicable in Bangladesh. Exception circumstances where local law or Bangladesh Bank guideline override, are explained in the latest annual audited consolidated and separate financial statements as at and for the year ended 31 December 2025. These condensed consolidated and separate interim financial statements do not include all the information required for full annual financial statements prepared in accordance with International Financial Reporting Standards (IFRS).

2.2. Accounting policies

Accounting policies applied in the interim financial statements as at and for the period ended 31 March 2026 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 2025.

2.3. Reporting period

These condensed consolidated and separate financial statements cover from 1 January to 31 March 2026. The reporting period of all subsidiaries and associates are same as Bank.

2.4. Date of authorization

The Board of Directors has authorized these financial statements for public issue on 30 April 2026.

2.5. General

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

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

Notes to the Condensed Interim Financial Report
as at and for the period ended 31 March 2026

Amount in BDT

Particulars	Note	Group		Bank	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
3 Cash					
Cash in hand (including foreign currency)		17,958,032,757	16,991,408,465	17,948,679,174	16,987,994,554
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)		23,656,517,126	31,312,640,305	23,656,517,126	31,312,640,305
		41,614,549,883	48,304,048,770	41,605,196,300	48,300,634,859
4 Balance with other banks and financial institutions					
In Bangladesh		5,749,942,856	5,496,560,534	5,753,355,525	5,499,973,203
Outside Bangladesh		2,142,799,974	1,486,863,479	2,110,165,975	1,438,341,597
		7,892,742,830	6,983,424,013	7,863,521,500	6,938,314,800
5 Investments					
Government Securities	5.1	59,013,282,104	56,762,836,596	59,013,282,104	56,762,836,596
Other Investments		16,762,683,300	16,697,597,939	10,147,495,805	10,080,386,704
		75,775,965,404	73,460,434,535	69,160,777,909	66,843,223,300
5.1 Government securities					
Treasury bills		28,661,314,259	24,296,439,269	28,661,314,259	24,296,439,269
Treasury bonds		29,319,515,345	31,321,641,427	29,319,515,345	31,321,641,427
Bangladesh Government Islami Investment Bond		1,023,640,000	1,133,640,000	1,023,640,000	1,133,640,000
Prize bond		8,812,500	11,115,900	8,812,500	11,115,900
		59,013,282,104	56,762,836,596	59,013,282,104	56,762,836,596
6 Loans and advances / investments					
Loans, cash credit, overdraft etc.	6.1	436,827,079,008	434,894,827,256	435,164,716,465	433,193,137,812
Bill purchased and discounted	6.2	10,522,846,583	10,101,890,894	10,522,846,583	10,101,890,894
		447,349,925,591	444,996,718,150	445,687,563,048	443,295,028,706
6.1 Loans, cash credit, overdraft etc.					
Inside Bangladesh					
Term loan industrial		13,328,678,504	12,887,547,758	13,328,678,504	12,887,547,758
Term loan consumer finance		1,054,297,112	1,031,790,923	1,054,297,112	1,031,790,923
Agricultural loan		2,176,194,404	2,025,845,731	2,176,194,404	2,025,845,731
Term loan women entrepreneur		8,443,229	8,665,835	8,443,229	8,665,835
Term loan-others		174,365,746,647	171,393,793,977	174,365,746,647	171,393,793,977
House building loan		71,831,809,663	73,975,617,695	71,831,809,663	73,975,617,695
Staff loan		1,035,604,278	1,025,967,638	1,035,604,278	1,025,967,638
Transport loan		5,300,212	6,823,111	5,300,212	6,823,111
Loan general		1,846,346,402	1,846,389,397	1,846,346,402	1,846,389,397
Demand loan		7,701,019,605	6,843,971,208	7,701,019,605	6,843,971,208
Overdrafts		146,511,707,678	146,813,185,787	148,903,424,262	149,114,961,313
Cash credit		10,870,125,186	11,151,233,818	10,870,125,186	11,151,233,818
Credit card finance		346,480,817	159,227,635	346,480,817	159,227,635
PIF-Loan against trust receipt (LTR)		973,609,517	943,913,969	973,609,517	943,913,969
Lease finance		83,087,430	86,895,252	83,087,430	86,895,252
Margin loan		4,054,079,126	4,003,464,970	-	-
		436,192,529,810	434,204,334,704	434,530,167,268	432,502,645,260
Islamic Investment					
Hire Purchase under Shirkatul Melk Home Finance		30,940,690	21,985,339	30,940,690	21,985,339
Outside Bangladesh					
Term Loan-Foreign Currency (OBU)		603,608,508	668,507,213	603,608,508	668,507,213
		436,827,079,008	434,894,827,256	435,164,716,465	433,193,137,812
6.2 Bills purchased and discounted					
Payable in Bangladesh		10,483,245,371	10,010,564,847	10,483,245,371	10,010,564,847
Payable outside Bangladesh		39,601,212	91,326,047	39,601,212	91,326,047
		10,522,846,583	10,101,890,894	10,522,846,583	10,101,890,894

Particulars	Note	Group		Bank	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
7 Fixed assets including premises, furniture and fixtures					
Cost/revalued:					
Land		2,536,305,059	2,536,305,059	2,536,305,059	2,536,305,059
Buildings and premises		1,902,617,204	1,902,617,204	1,902,617,204	1,902,617,204
Wooden furniture		774,087,730	762,707,656	772,376,907	760,996,833
Computer equipment		2,942,599,886	2,932,814,783	2,928,426,532	2,918,641,429
Office equipment		487,210,915	486,416,915	487,210,915	486,416,915
Electrical & gas equipment		1,525,650,215	1,525,798,352	1,522,046,895	1,522,195,032
Leasehold improvement		1,705,145,245	1,697,111,287	1,686,655,226	1,678,406,406
Vehicles		241,424,716	241,424,716	241,424,716	241,424,716
Software		2,420,480,776	2,419,207,158	2,416,800,188	2,415,461,438
		14,535,521,747	14,504,403,131	14,493,863,642	14,462,465,032
Capital work in progress		12,556,829	2,352,501	12,556,829	2,352,501
		14,548,078,576	14,506,755,632	14,506,420,471	14,464,817,533
Right of Use Assets		3,094,213,524	3,094,213,524	3,035,849,579	3,035,849,579
		17,642,292,100	17,600,969,156	17,542,270,050	17,500,667,112
Less: Accumulated depreciation		(8,376,212,596)	(7,986,477,487)	(8,308,909,757)	(7,920,942,269)
Written down value		9,266,079,504	9,614,491,669	9,233,360,293	9,579,724,843
8 Other Assets					
Stationery and stamps		91,114,945	95,447,783	91,114,945	95,447,783
Suspense account		2,799,867,623	2,863,108,575	2,794,030,168	2,855,905,007
Advance, deposit and prepayments		709,320,688	676,746,424	706,484,339	673,785,271
Accrued interest & other income receivable		1,280,206,872	1,506,728,353	1,197,368,015	1,495,031,517
Advance income tax (net off Provision)		834,285,332	476,529,289	751,318,588	387,016,963
Investment in subsidiaries		-	-	2,629,975,999	2,629,975,999
Deferred tax assets	8.1	3,065,823,019	3,036,486,997	3,063,072,140	3,034,097,287
Others receivable		152,356,586	51,686,699	147,015,974	51,412,407
		8,932,975,065	8,706,734,120	11,380,380,168	11,222,672,234
8.1					
Deferred tax assets have been recognized and measured as per International Accounting Standards (IAS)-12: Income Taxes and BRPD Circular no. 11 dated 12 December 2011 based on temporary difference in the carrying amount of the assets and liabilities in the financial statements and its tax base. Calculation of deferred tax assets is as follows:					
Deferred tax assets [i + iii]				3,020,817,528	3,018,349,579
Deferred tax liabilities [ii + iv]				42,254,611	15,747,708
Deferred tax assets/(liabilities)				3,063,072,140	3,034,097,287
i) Deferred tax on provision for loans and advances classified as bad & loss					
Carrying amount				7,928,505,253	7,928,505,253
Tax base				-	-
Deductible/(taxable) temporary difference				7,928,505,253	7,928,505,253
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				2,973,189,470	2,973,189,470
Opening deferred tax assets/(liabilities)				2,973,189,470	4,795,970,770
Deferred tax (expense)/income (A)				-	(1,822,781,300)
ii) Deferred tax on fixed assets					
Carrying amount				4,947,273,438	5,188,424,334
Tax base				5,124,966,565	5,295,432,383
Deductible/(Taxable) temporary difference				(177,693,126)	(107,008,049)
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				66,634,922	40,128,019
Opening deferred tax assets/(liabilities)				40,128,019	(123,896,250)
Deferred tax (expense)/income (B)				26,506,904	164,024,269

Particulars	Note	Group		Bank	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
iii) Deferred tax on leased assets					
Right-of-Use Assets				1,750,006,987	1,863,904,931
Less: Lease Liabilities				(1,749,367,919)	(1,841,792,341)
Carrying amount				639,068	22,112,590
Tax base				127,647,224	142,539,547
Temporary difference				127,008,156	120,426,958
Tax rate				37.50%	37.50%
Closing deferred tax assets/(liabilities)				47,628,059	45,160,109
Opening deferred tax assets/(liabilities)				45,160,109	28,744,813
Deferred tax (expense)/income (C)				2,467,950	16,415,296
Deferred tax (expense)/income (A+B+C)				28,974,854	(1,642,341,735)
iv) Deferred tax on land revaluation surplus					
Carrying amount				248,495,500	248,495,500
Tax base				-	-
Temporary difference				(248,495,500)	(248,495,500)
Tax rate				6% , 8%	6% , 8%
Closing deferred tax assets/(liabilities)				(24,380,311)	(24,380,311)
9 Borrowing from other banks, financial Institutions and agents					
In Bangladesh		2,881,600,664	3,273,998,530	2,881,600,664	3,273,998,530
Outside Bangladesh		-	-	-	-
		2,881,600,664	3,273,998,530	2,881,600,664	3,273,998,530
10 Deposits and other accounts					
Current deposit and other accounts		141,963,392,011	140,250,197,331	141,990,534,777	140,281,066,065
Bills payable		1,950,965,942	1,922,660,552	1,950,965,942	1,922,660,552
Savings bank deposits		20,837,139,193	20,094,233,611	20,837,139,193	20,094,233,611
Fixed Deposits		357,753,587,692	354,757,356,212	357,864,387,202	354,863,993,977
		522,505,084,838	517,024,447,706	522,643,027,114	517,161,954,205
10.1 Deposits and other accounts					
Deposit from banks		34,667,922	52,283,180	34,667,922	52,283,180
Deposit in OBU		9,252,341	9,069,810	9,252,341	9,069,810
Unclaimed dividend account	10.1.1	4,999,840	4,999,840	4,999,840	4,999,840
Deposit in Islamic Banking		1,561,576,214	1,463,815,289	1,561,576,214	1,463,815,289
Deposit from customers		520,894,588,521	515,494,279,587	521,032,530,797	515,631,786,086
		522,505,084,838	517,024,447,706	522,643,027,114	517,161,954,205
10.1.1 Unclaimed dividend account					
More than 3 years		-	-	-	-
More than 4 years		-	-	-	-
More than 5 years & above		-	-	-	-
		-	-	-	-
Unclaimed or undistributed dividend amounting BDT 7,677,503.50 has been transferred to the Capital Market Stabilization Fund (CMSF) as per the notification: SEC/SRMIC/165-2020/part-1/166 dated 06 July 2021 issued by the Bangladesh Securities and Exchange Commission (BSEC)					
11 Other liabilities					
Specific provision for classified loans		7,928,979,077	7,835,405,253	7,928,979,077	7,928,505,253
General provision for unclassified loans		2,298,345,528	2,385,195,528	2,005,717,448	2,005,717,448
Provision for loans and advance		10,227,324,605	10,220,600,781	9,934,696,525	9,934,222,701
Provision for off balance sheet items		1,192,041,154	1,192,041,154	1,192,041,154	1,192,041,154
Provision for diminution in value of investments		1,211,474,182	1,273,500,504	902,452,675	966,228,997
Provision for FDR in Financial Institution		166,854,667	166,854,667	166,854,667	166,854,667
Provision for other assets		856,714,680	792,938,358	856,714,680	792,938,358
Provision for loans, investments and other assets		13,654,409,288	13,645,935,464	13,052,759,701	13,052,285,877
Interest suspense accounts		40,661,230,678	37,338,126,389	39,160,387,868	35,837,283,579
Provision for Non-banking Asset		166,082,134	174,515,223	166,082,134	174,515,223
Climate risk fund		20,000,000	20,000,000	20,000,000	20,000,000
Lease Liability		1,782,769,748	1,876,796,034	1,749,367,919	1,841,792,341
Interest payable on borrowing and bond		143,402,924	445,584,499	143,402,924	445,584,499

Particulars	Note	Group		Bank	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
Accrued expenses		374,859,300	317,022,173	367,910,651	308,122,502
Visa card payable		51,507,050	54,756,875	51,507,050	54,756,875
Withholding Tax, VAT and Excise duty payable*		715,898,800	1,449,658,103	715,433,410	1,449,280,109
Payable against Gov. Bond & Sanchaypatra		51,930,026	43,168,230	51,930,026	43,168,230
Others		111,107,433	81,381,148	110,558,898	81,109,121
		57,733,197,380	55,446,944,138	55,589,340,581	53,307,898,356

* Subsequently deposited to government exchequer.

** Bank maintained total provision of BDT 13,052 million against the requirement of BDT 231,832 million against loans & advances, diminution in value of investment and other provisions on Solo basis.

*** During the period, a provision of BDT 285 million was required to be released against the diminution in value of investments. However, the Bank released BDT 64 million only and the same amount has been maintained under provision requirement of other assets.

12 Share Capital

12.1 Authorized Capital

4,000,000,000 ordinary shares of Taka 10 each	40,000,000,000	40,000,000,000	40,000,000,000	40,000,000,000
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12.2 Issued, subscribed and fully paid up capital

8,000,000 ordinary shares of Taka 10 each issued for cash	80,000,000	80,000,000	80,000,000	80,000,000
4,400,000 ordinary shares of Taka 10 each issued as rights share	44,000,000	44,000,000	44,000,000	44,000,000
563,821,907 ordinary shares of Taka 10 each issued as rights share	5,638,219,070	5,638,219,070	5,638,219,070	5,638,219,070
1,345,864,740 [Year 2025: 1,345,864,740] ordinary shares of Taka 10 each issued for bonus share	13,458,647,400	13,458,647,400	13,458,647,400	13,458,647,400
	19,220,866,470	19,220,866,470	19,220,866,470	19,220,866,470

12.3 Issued, subscribed and fully paid up Capital-Shareholders' Category

1,292,630,997 [Year 2025: 1,292,630,997 ordinary shares of Taka 10 each fully paid held by the Sponsors, Directors, Institutions, Foreign investors & General Public.	12,926,309,970	12,926,309,970	12,926,309,970	12,926,309,970
629,455,650 [Year 2025: 629,455,650 ordinary shares of Taka 10 each fully paid held by the Government of the People's Republic of Bangladesh.	6,294,556,500	6,294,556,500	6,294,556,500	6,294,556,500
	19,220,866,470	19,220,866,470	19,220,866,470	19,220,866,470

Particulars	Note	Group		Bank	
		1 January to 31 March 2026	1 January to 31 March 2025	1 January to 31 March 2026	1 January to 31 March 2025
13 Interest income / profit on investments					
Conventional Banking					
Term loan-industrial		191,795,458	233,086,546	191,795,458	233,086,546
Term Loan-Agricultural Loan		56,778,834	79,685,384	56,778,834	79,685,384
Term loan-consumer finance		30,301,065	33,289,009	30,301,065	33,289,009
Term Loan-Housing Finance		1,723,825,220	2,020,444,436	1,723,825,220	2,020,444,436
Term Loan-Lease finance		965,255	1,232,359	965,255	1,232,359
Term Loan-Foreign Currency (OBU)		11,647,828	17,554,918	11,647,828	17,554,918
Term loan-others		511,993,166	820,698,911	511,993,166	820,698,911
Overdrafts		505,977,852	2,594,521,870	579,760,152	2,668,702,421
Cash credit		224,957,286	262,170,638	224,957,286	262,170,638
Credit card		2,622,181	2,877,383	2,622,181	2,877,383
Demand loan		155,961,695	115,559,078	155,961,695	115,559,078
Loan against trust receipt (LTR)		37,291,780	32,691,868	37,291,780	32,691,868
Staff loan		13,432,712	9,169,693	13,432,712	9,169,693
Overdue interest		43,544,162	162,425,885	43,544,162	162,425,885
Balance with other banks and financial institutions		81,611,100	166,936,425	81,611,100	166,936,425
Interest on Margin Loan		33,474,442	23,338,477	-	-
		3,626,180,036	6,575,682,880	3,666,487,894	6,626,524,954
IFIC Islamic Banking					
Profit on investments		749,328	-	749,328	-
		3,626,929,364	6,575,682,880	3,667,237,222	6,626,524,954
14 Interest paid / profit shared on deposits, borrowings etc.					
Interest paid on deposits		10,959,109,031	10,091,788,222	10,962,101,297	10,092,527,805
Interest paid on borrowings		413,607,958	538,419,936	413,607,958	538,419,936
		11,372,716,989	10,630,208,158	11,375,709,255	10,630,947,741
IFIC Islamic Banking					
Profit shared on deposits		27,622,994	20,862,422	27,622,994	20,862,422
		11,400,339,983	10,651,070,580	11,403,332,249	10,651,810,163
15 Investment income					
Interest income		1,664,539,391	1,388,523,239	1,582,402,916	1,305,932,732
Non interest income		6,889,733	9,475,476	6,868,843	7,668,847
		1,671,429,124	1,397,998,715	1,589,271,759	1,313,601,579
16 Commission, exchange and brokerage					
Commission		337,441,591	381,228,837	324,932,150	377,083,614
Exchange gain/(loss)		70,427,424	123,175,251	70,427,424	123,175,251
Brokerage		3,657,973	3,433,738	-	-
		411,526,988	507,837,826	395,359,574	500,258,865
17 Salaries and allowances					
Basic salary		628,116,331	579,567,409	618,082,578	568,795,222
Bonus		113,961,375	105,306,711	112,803,954	104,191,576
Other allowances		442,531,498	413,837,953	439,979,842	411,202,007
Provident fund- Bank's contribution		57,377,692	52,878,512	57,377,692	52,878,512
Contribution to gratuity fund		43,450,000	45,600,000	43,450,000	45,600,000
		1,285,436,896	1,197,190,585	1,271,694,066	1,182,667,317

Total number of employees in the Bank for the 1st quarter ended 31 March 2026 were 5,965 (Q1 Y2025: 5,703). Number of employees for the 1st quarter ended 31 March 2026 who were paid remuneration less than Tk. 36,000 was nil (Q1 Y2025: nil).

Particulars	Note	Group		Bank	
		1 January to 31 March 2026	1 January to 31 March 2025	1 January to 31 March 2026	1 January to 31 March 2025
18 Rent, taxes, insurance, electricity etc.					
Rent paid		136,381,894	161,948,596	135,430,008	161,015,410
Rates & taxes		5,475,445	5,598,054	4,815,415	4,589,908
Insurance premium		152,520,178	143,119,818	152,122,704	142,938,507
Electricity & water		52,114,249	52,117,244	51,515,918	51,653,059
		346,491,766	362,783,713	343,884,045	360,196,884
19 Earnings Per Share (EPS)*					
Net profit after tax		(8,619,820,868)	(4,996,873,555)	(8,631,611,235)	(5,002,637,660)
Number of ordinary shares outstanding		1,922,086,647	1,922,086,647	1,922,086,647	1,922,086,647
Earning Per Share (EPS)		(4.48)	(2.60)	(4.49)	(2.60)
EPS of the Bank as of Q1 Y2026 is negative and deteriorated as Bank incurred net loss due to deterioration in asset quality.					
20 Net Operating Cash Flow per Share*					
Net cash flows from operating activities		(5,464,434,412)	(79,226,348)	(5,437,652,199)	(88,031,863)
Number of ordinary shares outstanding in respective period		1,922,086,647	1,922,086,647	1,922,086,647	1,922,086,647
Net Operating Cash Flow per Share		(2.84)	(0.04)	(2.83)	(0.05)
NOCFPS of the Bank as of Q1 Y2026 is lower compared to Q1 Y2025 due to operating loss.					
21 Net Asset Value (NAV) per Share*					
Net assets value		926,437,525	30,041,642,243	(2,969,087,008)	26,172,740,996
Number of ordinary shares outstanding in respective period		1,922,086,647	1,922,086,647	1,922,086,647	1,922,086,647
Net Asset Value (NAV) per Share		0.48	15.63	-1.54	13.62
NAV as of Q1 Y2026 is lower compared to Q1 Y2025 due to net loss of the Bank.					
22 Reconciliation of statement of cash flows from operating activities (Solo basis)					
Net profit after taxation				(8,631,611,235)	(5,002,637,660)
Add/(less): Adjustment					
Depreciation on fixed asset				316,078,691	280,550,048
Amortization on software				72,711,452	65,633,508
Provision (tax)				31,025,147	13,917,611
Provision (loans and others)				-	-
Recovery of written off loans				-	-
Interest receivable				297,663,502	232,995,799
Interest payable on deposits				846,899,362	1,028,648,887
Rent paid - lease adjustment				(125,558,724)	(95,014,774)
Accrued expense				600,175,563	321,358,893
Interest on leased assets				18,241,979	15,057,145
				2,057,236,972	1,863,147,116
Changes in operating assets and liabilities					
Changes in loans & advances				370,916,615	6,420,677,021
Changes in deposit and other accounts				4,331,991,972	17,527,704,213
Changes of trading securities				(2,402,774,989)	(20,143,326,799)
Changes in other assets				(62,094,958)	95,260,661
Changes in other liabilities				(677,014,951)	(732,025,222)
				1,561,023,689	3,168,289,874
Income tax paid				(424,301,625)	(116,831,194)
Net cash flows from/(used in) operating activities				(5,437,652,199)	(88,031,863)