

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Balance Sheet (Unaudited)

As at September 30, 2010

	September 30, 2010	December 31, 2009	Growth
	Taka	Taka	%
<u>PROPERTY AND ASSETS</u>			
Cash	4,836,064,357	4,633,980,079	4.36
In hand (including foreign currency)	1,017,450,400	670,698,496	51.70
Balance with Bangladesh Bank and its Agents Bank (including foreign currency)	3,818,613,957	3,963,281,583	(3.65)
Balance with other banks and financial institutions	4,542,719,108	8,155,648,754	(44.30)
In Bangladesh	3,014,801,138	7,203,872,949	(58.15)
Outside Bangladesh	1,527,917,971	951,775,805	60.53
Money at call and short notice	2,560,000,000	200,000,000	1,180.00
Investments	9,558,024,021	9,082,951,144	5.23
Government	7,500,062,418	7,848,544,488	(4.44)
Others	1,654,944,430	831,389,483	99.06
Outside Bangladesh	403,017,173	403,017,173	0.00
Loans and advances	42,079,623,078	37,793,886,723	11.34
Loans, cash credits, overdrafts, etc.	40,267,744,923	35,986,175,332	11.90
Bills purchased and discounted	1,811,878,155	1,807,711,391	0.23
Fixed assets including premises, furniture and fixtures	612,870,414	616,262,074	(0.55)
Other assets	2,230,348,387	2,419,136,205	(7.80)
Non Banking Assets	-	-	
Total assets	66,419,649,365	62,901,864,980	5.59
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowing from other banks, financial Institutions and agents	50,000,000	1,250,000,000	(96.00)
In Bangladesh	50,000,000	1,250,000,000	(96.00)
Outside Bangladesh	-	-	
Deposit and other accounts	51,476,609,943	50,017,960,808	2.92
Current deposits and other accounts	8,135,772,495	6,569,331,019	23.84
Bills payable	971,280,731	1,279,279,322	(24.08)
Savings bank deposits	8,919,487,051	8,170,413,132	9.17
Term deposits	33,450,069,666	33,998,937,335	(1.61)
Other liabilities	9,274,455,302	7,436,447,934	24.72
Total liabilities	60,801,065,245	58,704,408,742	3.57
Capital / Shareholders' equity			
Paid up capital	2,179,826,000	1,743,860,800	25.00
Statutory reserve	1,545,408,159	1,545,408,159	-
Other reserve	180,796,918	179,907,922	0.49
Surplus in Profit and Loss Account	1,712,553,043	728,279,357	135.15
Total shareholders' equity	5,618,584,120	4,197,456,238	33.86
Total liabilities and shareholders' equity	66,419,649,365	62,901,864,980	5.59
<u>OFF BALANCE SHEET ITEMS</u>			
Contingent liabilities:			
Acceptances and endorsements	8,646,399,413	6,762,868,026	27.85
Letters of guarantee	3,642,066,806	3,186,598,664	14.29
Irrevocable letters of credit	10,829,438,564	7,593,746,458	42.61
Bills for collection	3,461,953,705	3,823,520,949	(9.46)
	26,579,858,489	21,366,734,096	24.40
Other Commitments:			
Forward assets purchased and forward deposits placed	-	-	
Total off balance sheet items including contingent liability	26,579,858,489	21,366,734,096	24.40
Net Asset Value (NAV) Per Share	257.75	240.70	7.09

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED
Profit and Loss Account (Provisional & Unaudited)
For the Quarter ended September 30, 2010

<u>PARTICULARS</u>	January to Sep.	January to	July to Sep. 30,	July to Sep.	Growth %
	30, 2010	Sep. 30, 2009	2010	30, 2009	
	Taka	Taka	Taka	Taka	(Jan. - Sep.)
Interest income	3,354,567,135	2,886,811,816	1,167,234,269	907,127,467	16.20
Less: Interest paid on deposits, borrowings, etc.	1,890,401,298	2,115,259,201	623,980,050	696,328,800	(10.63)
Net Interest Income	1,464,165,837	771,552,615	543,254,219	210,798,667	89.77
Income from Investment	995,205,218	694,599,505	337,405,029	273,114,037	43.28
Commission, exchange and brokerage	920,896,189	655,009,899	341,069,117	213,068,099	40.59
Other operating Income	1,324,443,783	241,604,154	1,161,915,825	61,980,283	448.19
Capital gain	5,181,400	682,313	-	-	659.39
Total operating Income	4,709,892,427	2,363,448,487	2,383,644,190	758,961,087	99.28
Salaries and allowances	781,475,246	655,862,914	304,397,153	244,014,775	19.15
Rent, taxes, insurance, lighting and travelling	220,001,960	152,973,948	74,917,522	54,178,517	43.82
Legal expenses	2,085,460	2,174,605	1,233,485	1,460,322	(4.10)
Postage, stamp, telegram and telephone	39,347,275	36,020,958	14,693,800	11,848,729	9.23
Auditors' fee	-	68,000	-	-	(100.00)
Stationery, printing and advertisement	41,477,621	32,020,050	11,516,485	12,248,958	29.54
Charges on loan loss	131,210,521	900,000	-	-	14,478.95
Managing Director's salary	4,205,000	4,005,000	1,535,000	1,335,000	4.99
Directors' meeting fee	974,000	732,000	335,000	260,000	33.06
Repair, maintenance and depreciation of assets	157,701,206	136,604,922	66,059,117	57,528,319	15.44
Other expenses	214,023,876	108,421,270	93,864,507	26,688,288	97.40
Total operating expenses	1,592,502,166	1,129,783,666	568,552,069	409,562,907	40.96
Profit before provision	3,117,390,262	1,233,664,821	1,815,092,121	349,398,180	152.69
Provision for advance, other assets & off BS items	560,000,000	150,000,000	385,000,000	150,000,000	273.33
Profit before taxation	2,557,390,262	1,083,664,821	1,430,092,121	199,398,180	135.99
Provision for taxation	1,137,151,376	460,557,549	583,674,666	84,744,227	146.91
Profit after taxation	1,420,238,886	623,107,272	846,417,455	114,653,953	127.93
Retained earning brought forward	292,314,157	561,094,024	-	-	(47.90)
	1,712,553,043	1,184,201,296	846,417,455	114,653,953	44.62
Appropriations					
Statutory reserve	-	-	-	-	
Retained earnings	1,712,553,043	1,184,201,296	846,417,455	114,653,953	44.62
Earnings Per Share (EPS)	65.15	35.73	38.83	6.57	82.34

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED
Cash Flow Statement (Unaudited)
For the Quarter ended September 30, 2010

<u>PARTICULARS</u>	January to Sep.	January to Sep.	Growth
	30, 2010	30, 2009	
	Taka	Taka	%
<u>Cash flows from operating activities</u>			
Interest received in cash	3,354,567,135	2,886,811,816	16.20
Interest payments	(1,890,401,298)	(2,115,259,201)	(10.63)
Dividend received	70,583,589	9,947,672	609.55
Fees and Commission receipts in cash	671,197,378	639,625,290	4.94
Recovery on loans previously written-off	1,132,734,982	59,903,588	1,790.93
Cash payment to employees	(785,680,246)	(659,867,914)	19.07
Cash payment to suppliers	-	-	-
Income tax paid	(612,770,699)	(423,716,436)	44.62
Cash receipts from other operating activities	1,371,210,641	882,419,322	55.39
Cash payment for other operating activities	(590,056,412)	(390,114,292)	51.25
Cash flows before charges in operating assets and liabilities	2,721,385,069	889,749,844	205.86
Increase / Decrease in operating assets and liabilities			
Statutory deposits	-	-	-
Purchase/sales of Trading Securities	-	-	-
Loans and advances to other Banks	-	-	-
Loans and advances to Customers	(4,285,736,355)	(228,563,179)	1,775.08
Other assets	801,558,518	(1,129,807,194)	(170.95)
Deposits from other Banks	(28,412,000)	-	(100.00)
Deposit from customers	1,487,061,135	9,664,826,781	(84.61)
Trading Liabilities	(1,200,000,000)	50,000,000	(2,500.00)
Other Liabilities	4,924,563	445,515,819	(98.89)
	(3,220,604,139)	8,801,972,227	(136.59)
Net cash from operating activities	(499,219,070)	9,691,722,071	(105.15)
<u>Cash flows from investing activities</u>			
Proceeds from sale of securities	23,000,000	-	
Cash payments for purchase of securities	(823,554,947)	(366,904,324)	124.46
Purchase/ Sale of Property, Plant & equipment of fixed assets	(76,553,422)	(80,184,046)	(4.53)
Purchase/Sales of Subsidiary	-	-	
Net cash from investing activities	(877,108,369)	(447,088,370)	96.18
<u>Cash flows from financing activities</u>			
Received from issue of loan, capital and debts security	-	-	
Payments for redemption of loan capital and debt security	-	(3,530,016)	(100.00)
Net Cash from Financing activities	-	(3,530,016)	(100.00)
Net increase in cash and cash equivalent	(1,376,327,439)	9,241,103,685	(114.89)
Opening cash and cash equivalent	20,756,173,322	9,484,441,967	118.84
Closing cash and cash equivalent (Note # 1)	19,379,845,883	18,725,545,652	3.49
<u>Note # 1:</u>			
Cash in hand	1,017,450,400	756,859,839	34.43
Balance with Bangladesh Bank and its Agents Bank (including foreign currency)	3,818,613,957	4,119,023,946	(7.29)
Balance with other banks and financial institutions	4,542,719,108	5,342,870,644	(14.98)
Money at call and short notice	2,560,000,000	400,000,000	540.00
Govt. Securities	7,437,071,518	8,100,390,622	(8.19)
Prize bonds	3,990,900	6,400,600	(37.65)
	19,379,845,883	18,725,545,652	3.49
Net Operating Cash Flow Per Share (NOCFPS)	(22.90)	555.76	(104.12)

INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED
Statement of Changes in Equity (Unaudited)
For the Quarter ended September 30, 2010

PARTICULARS	Paid up Capital	Statutory Reserve	Other Reserve	Surplus in Profit & Loss A/c	Total
	Taka	Taka	Taka	Taka	Taka
Balance at January 01, 2010	1,743,860,800	1,545,408,159	179,907,922	728,279,357	4,197,456,238
Bonus share issued (2009)	435,965,200	-	-	(435,965,200)	-
Surplus /Deficit on account of Revaluation of Govt. Treasury bill & bond etc	-	-	888,996	-	888,996
Net Profit after Tax	-	-	-	1,420,238,886	1,420,238,886
Balance as on September 30, 2010	2,179,826,000	1,545,408,159	180,796,918	1,712,553,043	5,618,584,120
Balance as on September 30, 2009	1,341,431,400	1,215,504,476	337,361,568	1,184,201,296	4,078,498,740