

**IDLC Finance Limited**  
**Consolidated Balance Sheet (un-audited)**  
**as at March 31, 2010**

	<u>31-Mar-10</u>	<u>31-Dec-09</u>
	<u>Taka</u>	<u>Taka</u>
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
In hand	116,000	116,000
Balance with Bangladesh Bank	501,438,056	225,155,458
	501,554,056	225,271,458
<b>Balance with other banks and financial institutions in Bangladesh</b>	2,975,947,853	1,546,316,124
<b>Money at call and short notice</b>	-	-
<b>Investments</b>	735,602,351	637,946,574
<b>Loans, advances and leases</b>	19,110,878,938	19,460,718,429
<b>Fixed assets including land, building, furniture and fixtures</b>	227,756,026	224,509,596
<b>Other assets</b>	726,792,172	586,525,045
<b>Total Assets</b>	<b>24,278,531,396</b>	<b>22,681,287,226</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks and financial institutions</b>	6,273,484,780	6,029,180,391
<b>Deposits and other accounts</b>		
Term deposits	10,498,559,455	9,779,933,274
Other deposits	643,708,139	579,835,183
	11,142,267,594	10,359,768,457
<b>Other liabilities</b>	4,225,287,462	3,899,246,528
<b>Total liabilities</b>	21,641,039,836	20,288,195,376
<b>Capital / Shareholders' equity</b>		
Paid-up capital	300,000,000	300,000,000
Share premium	3,750,000	3,750,000
Statutory reserves	401,250,000	401,250,000
General reserves	811,250,000	811,250,000
Dividend equalisation reserves	46,500,000	46,500,000
Retained earnings	1,074,740,161	830,340,665
Total equity attributable to equity holders of the company	2,637,490,161	2,393,090,665
<b>Minority interest</b>	1,399	1,185
<b>Total liabilities and Shareholders' equity</b>	<b>24,278,531,396</b>	<b>22,681,287,226</b>
<b>OFF - BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Letters of guarantee	6,698,663	6,698,663
Irrevocable letters of credit	58,981,500	9,000,000
Indemnity Bond	8,899,650	8,899,650
	74,579,813	24,598,313
<b>Other commitments</b>		
Undisbursed contracted loans and leases	238,573,324	626,094,560
<b>Total Off-Balance Sheet items</b>	313,153,137	650,692,873
<b>Net assets value per share</b>	879.16	797.70

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CEO & Managing Director

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Chief Financial Officer

Dated: May 04, 2010

**IDLC Finance Limited**  
**Consolidated Profit and Loss Account (un-audited)**  
**for the period ended March 31, 2010**

	<u>31-Mar-10</u>	<u>31-Mar-09</u>
	<u>Taka</u>	<u>Taka</u>
Interest income	700,398,153	593,879,895
Interest expenses	(421,657,842)	(413,371,474)
<b>Net interest income</b>	<b>278,740,311</b>	<b>180,508,421</b>
Investment income	61,195,109	14,289,749
Commission and brokerage	219,094,750	106,344,166
Other operating income	28,459,396	17,590,017
<b>Total operating income</b>	<b>587,489,566</b>	<b>318,732,353</b>
Salaries and allowances	74,344,645	48,339,509
Rent, taxes, insurance, electricity, etc.	17,127,729	12,211,098
Legal expenses	1,519,267	946,490
Postage, stamp, telecommunication, etc.	3,844,493	2,296,644
Stationery, printing, advertisements, etc.	8,500,755	7,469,401
Managing Director's salary and benefits	1,746,000	1,564,600
Directors' fees	147,200	124,200
Auditors' fees	100,000	95,900
Depreciation and repair of Company's assets	17,045,737	16,416,354
Other expenses	56,729,973	25,195,247
<b>Total operating expenses</b>	<b>181,105,799</b>	<b>114,659,443</b>
<b>Profit before provision</b>	<b>406,383,767</b>	<b>204,072,910</b>
<b>Provision for loans / investments</b>		
General provision	(4,775,204)	172,722
Specific provision	32,733,095	32,299,851
<b>Total provision</b>	<b>27,957,891</b>	<b>32,472,573</b>
<b>Total profit before taxes</b>	<b>378,425,876</b>	<b>171,600,337</b>
Provision for taxation	134,026,166	55,495,248
<b>Net profit after taxation</b>	<b>244,399,710</b>	<b>116,105,089</b>
<b>Attributable to:</b>		
Shareholders of the Company	244,399,496	116,104,992
Minority interest	214	97
	<u>244,399,710</u>	<u>116,105,089</u>
<b>Earnings per share (EPS)</b>	<u>81.47</u>	<u>38.70</u>

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 CEO & Managing Director

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 Chief Financial Officer

Dated: May 04, 2010

**IDLC Finance Limited**  
**Consolidated Cash Flow Statement (un-audited)**  
**for the period ended March 31 2010**

Particulars	31-Mar-10 Taka	31-Mar-09 Taka
<b>A) Cash flows from operating activities</b>		
Interest received	700,398,153	593,879,895
Interest paid	(421,657,842)	(413,371,474)
Dividend received	61,195,109	14,289,749
Fees and commission received	219,094,750	106,344,166
Paid to employees and suppliers	(167,261,534)	(103,487,230)
Payment of income tax	(61,881,530)	(1,591,403)
Received from other operating activities	28,459,396	17,590,017
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	358,346,502	213,653,720
<b>Increase / (decrease) in operating assets and liabilities</b>		
Lease receivable	227,183,815	93,867,881
Long-term finance	(317,273,381)	(99,476,791)
Real estate finance	(361,167,743)	(220,089,458)
Car loans	(3,490,794)	(14,524,300)
Personal loan	(21,530,677)	(95,728,058)
Margin loan to portfolio investors	828,434,537	(28,035,912)
Short term finance	(10,269,339)	39,927,422
Other assets	(197,992,332)	(452,089,572)
Term and other deposits	740,452,210	(302,358,518)
Net drawdown of short term loan	420,000,000	903,233,387
Other liabilities	222,954,611	531,523,746
	1,527,300,907	356,249,827
<b>Net cash from operating activities</b>	1,885,647,409	569,903,547
<b>B) Cash flows from investing activities</b>		
Purchase of property and equipment	(16,612,903)	(35,412,575)
Disposal of property and equipment	42,305	611,330
Net proceeds of investment in securities	(97,655,777)	(6,861,500)
<b>Net cash used in investing activities</b>	(114,226,375)	(41,662,745)
<b>C) Cash flows from financing activities</b>		
Drawdown of term loans	274,608,280	319,321,000
Repayment of term loans	(340,105,561)	(233,381,444)
Dividend paid	(9,426)	(413,089)
<b>Net Cash from financing activities</b>	(65,506,707)	85,526,467
<b>D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)</b>	1,705,914,327	613,767,269
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	-	-
<b>F) Cash and cash equivalents at beginning of the period</b>	1,771,587,582	747,936,971
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<b>3,477,501,909</b>	<b>1,361,704,240</b>
<b>Cash and cash equivalents at end of the period</b>		
Cash in hand (including foreign currencies)	116,000	106,000
Balance with Bangladesh Bank and its agent bank (s)	501,438,056	199,851,048
Balance with other banks and financial institutions	2,975,947,853	1,161,747,192
	3,477,501,909	1,361,704,240
<b>Net operating cashflow per share</b>	628.55	189.97

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CEO & Managing Director

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Chief Financial Officer

Dated: May 04, 2010

**IDLC Finance Limited**  
**Consolidated Statement of Changes in Equity (un-audited)**  
**for the period ended March 31, 2010**

Attributable to equity holders of the company

	<u>Share capital</u> Taka	<u>Share premium</u> Taka	<u>Statutory reserve</u> Taka	<u>General reserve</u> Taka	<u>Dividend equalisation reserve</u> Taka	<u>Retained earnings</u> Taka	<u>Total</u> Taka	<u>Minority interest</u> Taka	<u>Total equity</u> Taka
Balance at January 1, 2010	300,000,000	3,750,000	401,250,000	811,250,000	46,500,000	830,340,665	2,393,090,665	1,185	2,393,091,850
Net profit for the first quarter of 2010	-	-	-	-	-	244,399,496	244,399,496	214	244,399,710
<b>Balance at March 31, 2010</b>	<b>300,000,000</b>	<b>3,750,000</b>	<b>401,250,000</b>	<b>811,250,000</b>	<b>46,500,000</b>	<b>1,074,740,161</b>	<b>2,637,490,161</b>	<b>1,399</b>	<b>2,637,491,560</b>
<b>Balance at March 31, 2009</b>	<b>250,000,000</b>	<b>3,750,000</b>	<b>-</b>	<b>847,500,000</b>	<b>46,500,000</b>	<b>582,608,329</b>	<b>1,730,358,329</b>	<b>575</b>	<b>1,730,358,904</b>

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CEO & Managing Director

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Chief Financial Officer

Dated: May 04, 2010

**IDLC Finance Limited**  
**Balance Sheet (un-audited)**  
as at March 31, 2010

	<u>31-Mar-10</u> Taka	<u>31-Dec-09</u> Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
In hand	66,000	66,000
Balance with Bangladesh Bank	501,438,056	225,155,458
	501,504,056	225,221,458
<b>Balance with other banks and financial institutions in Bangladesh</b>	2,281,156,513	912,152,616
<b>Money at call and short notice</b>	-	-
<b>Investments</b>		
Government	-	-
Others	457,384,171	532,831,979
	457,384,171	532,831,979
<b>Loans, advances and leases</b>	19,108,943,560	19,438,284,486
<b>Fixed assets including land, building, furniture and fixtures</b>	191,846,770	188,541,232
<b>Other assets</b>	513,030,516	318,228,163
<b>Total Assets</b>	<u><u>23,053,865,586</u></u>	<u><u>21,615,259,934</u></u>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks and financial institutions</b>	6,273,484,780	6,029,180,391
<b>Deposits and other accounts</b>		
Term deposits	10,498,559,455	9,779,933,274
Other deposits	643,708,139	579,835,183
	11,142,267,594	10,359,768,457
<b>Other liabilities</b>	3,600,014,115	3,325,596,572
<b>Total liabilities</b>	<u>21,015,766,489</u>	<u>19,714,545,420</u>
<b>Capital / Shareholders' equity</b>		
Paid-up capital	300,000,000	300,000,000
Share premium	3,750,000	3,750,000
Statutory reserves	401,250,000	401,250,000
General reserves	811,250,000	811,250,000
Dividend equalisation reserves	46,500,000	46,500,000
Retained earnings	475,349,097	337,964,514
<b>Total equity</b>	<u>2,038,099,097</u>	<u>1,900,714,514</u>
<b>Total liabilities and Shareholders' equity</b>	<u><u>23,053,865,586</u></u>	<u><u>21,615,259,934</u></u>
<b>OFF - BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Letters of guarantee	6,698,663	6,698,663
Irrevocable of letters of credit	58,981,500	9,000,000
Indemnity Bond	8,899,650	8,899,650
	74,579,813	24,598,313
<b>Other commitments</b>		
Undisbursed contracted loans and leases	238,573,324	626,094,560
<b>Total Off-Balance Sheet items</b>	<u>313,153,137</u>	<u>650,692,873</u>
<b>Net assets value per share</b>	<u>679.37</u>	<u>633.57</u>

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CEO & Managing Director

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\_\_\_\_\_  
Chief Financial Officer

Dated: May 04, 2010

**IDLC Finance Limited**  
**Profit and Loss Account (un-audited)**  
**for the period ended 31 March 2010**

	<u>31-Mar-10</u>	<u>31-Mar-09</u>
	<u>Taka</u>	<u>Taka</u>
Interest income	691,673,829	592,629,144
Interest expenses	(421,073,542)	(412,802,724)
<b>Net interest income</b>	<b>270,600,287</b>	<b>179,826,420</b>
Investment income	51,172,742	10,920,649
Commission and brokerage	79,261,134	37,895,271
Other operating income	26,206,896	17,590,017
<b>Total operating income</b>	<b>427,241,059</b>	<b>246,232,357</b>
Salaries and allowances	65,674,369	41,516,320
Rent, taxes, insurance, electricity, etc.	14,281,612	10,628,437
Legal expenses	1,235,159	825,972
Postage, stamp, telecommunication, etc.	3,598,434	2,236,187
Stationery, printing, advertisements, etc.	7,084,559	6,373,944
Managing Director's salary and benefits	1,746,000	1,564,600
Directors' fees	147,200	124,200
Auditors' fees	100,000	75,000
Depreciation and repair of Company's assets	14,196,178	14,803,826
Other expenses	30,397,285	14,500,813
<b>Total operating expenses</b>	<b>138,460,796</b>	<b>92,649,299</b>
<b>Profit before provisions</b>	<b>288,780,263</b>	<b>153,583,058</b>
<b>Provision for loans / investments</b>		
General provision	(4,775,204)	172,722
Specific provision	25,503,111	31,077,278
<b>Total provision</b>	<b>20,727,907</b>	<b>31,250,000</b>
<b>Total profit before taxes</b>	<b>268,052,356</b>	<b>122,333,058</b>
Provision for taxation	130,667,773	54,555,625
<b>Net profit after taxation</b>	<b>137,384,583</b>	<b>67,777,433</b>
<b>Earnings per share (EPS)</b>	<b>45.79</b>	<b>22.59</b>

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 CEO & Managing Director

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 Chief Financial Officer

Dated: May 04, 2010

**IDLC Finance Limited**  
**(Merchant Banking Operation)**  
**Profit and Loss Account**  
**for the period ended march 31, 2010**

	<u>31-Mar-10</u> Taka	<u>31-Mar-09</u> Taka
<b>Operational revenue</b>		
Documentation fees	211,500	-
Issue management fees	-	250,000
Income from portfolio management services	259,218,615	159,160,744
	<u>259,430,115</u>	<u>159,410,744</u>
<b>Less: Operational expenses</b>		
Interest expenses	140,173,584	117,446,272
Administrative expenses	8,812,983	3,185,563
Depreciation on property and equipment	295,799	556,269
Provision for margin loan	(8,579,360)	280,359
Other operational expenses	21,520,565	6,244,554
	<u>162,223,571</u>	<u>127,713,017</u>
<b>Profit from merchant banking operations</b>	<u><b>97,206,544</b></u>	<u><b>31,697,727</b></u>

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CEO & Managing Director

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Chief Financial Officer

Dated: May 04, 2010

**IDLC Finance Limited**  
**Consolidated Cash Flow Statement (un-audited)**  
**for the period ended March 31 2010**

Particulars	31-Mar-10 Taka	31-Mar-09 Taka
<b>A) Cash flows from operating activities</b>		
Interest received	700,398,153	593,879,895
Interest paid	(421,657,842)	(413,371,474)
Dividend received	61,195,109	14,289,749
Fees and commission received	219,094,750	106,344,166
Paid to employees and suppliers	(167,261,534)	(103,487,230)
Payment of income tax	(61,881,530)	(1,591,403)
Received from other operating activities	28,459,396	17,590,017
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	358,346,502	213,653,720
<b>Increase / (decrease) in operating assets and liabilities</b>		
Lease receivable	227,183,815	93,867,881
Long-term finance	(317,273,381)	(99,476,791)
Real estate finance	(361,167,743)	(220,089,458)
Car loans	(3,490,794)	(14,524,300)
Personal loan	(21,530,677)	(95,728,058)
Margin loan to portfolio investors	828,434,537	(28,035,912)
Short term finance	(10,269,339)	39,927,422
Other assets	(197,992,332)	(452,089,572)
Term and other deposits	740,452,210	(302,358,518)
Net drawdown of short term loan	420,000,000	903,233,387
Other liabilities	222,954,611	531,523,746
	1,527,300,907	356,249,827
<b>Net cash from operating activities</b>	1,885,647,409	569,903,547
<b>B) Cash flows from investing activities</b>		
Purchase of property and equipment	(16,612,903)	(35,412,575)
Disposal of property and equipment	42,305	611,330
Net proceeds of investment in securities	(97,655,777)	(6,861,500)
<b>Net cash used in investing activities</b>	(114,226,375)	(41,662,745)
<b>C) Cash flows from financing activities</b>		
Drawdown of term loans	274,608,280	319,321,000
Repayment of term loans	(340,105,561)	(233,381,444)
Dividend paid	(9,426)	(413,089)
<b>Net Cash from financing activities</b>	(65,506,707)	85,526,467
<b>D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)</b>	1,705,914,327	613,767,269
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	-	-
<b>F) Cash and cash equivalents at beginning of the period</b>	1,771,587,582	747,936,971
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<b>3,477,501,909</b>	<b>1,361,704,240</b>
<b>Cash and cash equivalents at end of the period</b>		
Cash in hand (including foreign currencies)	116,000	106,000
Balance with Bangladesh Bank and its agent bank (s)	501,438,056	199,851,048
Balance with other banks and financial institutions	2,975,947,853	1,161,747,192
	3,477,501,909	1,361,704,240
<b>Net operating cashflow per share</b>	628.55	189.97

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CEO & Managing Director

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Chief Financial Officer

Dated: May 04, 2010



**IDLC Finance Limited**

**Statement of Changes in Equity (un-audited)  
for the period ended March 31, 2010**

	<u>Share capital Taka</u>	<u>Share premium Taka</u>	<u>Statutory reserve Taka</u>	<u>General reserve Taka</u>	<u>Dividend equalisation reserve Taka</u>	<u>Retained earnings Taka</u>	<u>Total Taka</u>
Balance at January 1, 2009	300,000,000	3,750,000	401,250,000	811,250,000	46,500,000	337,964,514	1,900,714,514
Net profit for the first quarter of 2010	-	-		-	-	137,384,583	137,384,583
<b>Balance at March 31, 2010</b>	<b>300,000,000</b>	<b>3,750,000</b>	<b>401,250,000</b>	<b>811,250,000</b>	<b>46,500,000</b>	<b>475,349,097</b>	<b>2,038,099,097</b>
<b>Balance at March 31, 2009</b>	<b>250,000,000</b>	<b>3,750,000</b>	<b>-</b>	<b>847,500,000</b>	<b>46,500,000</b>	<b>345,252,954</b>	<b>1,493,002,954</b>

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CEO & Managing Director

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Chief Financial Officer

Dated: May 04, 2010