



IDLC FINANCE LIMITED AND ITS SUBSIDIARIES

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3rd quarter un-audited financial statements as at and for the quarter ended September 30, 2011

Consolidated Balance Sheet (un-audited)
as at September 30, 2011

	30-Sep-11 Taka	31-Dec-10 Taka
PROPERTY AND ASSETS		
Cash		
In hand	241,000	206,000
Balance with Bangladesh Bank	513,513,016	323,943,694
Balance with other banks and financial institutions in Bangladesh	2,817,375,170	3,028,738,202
Money at call and short notice	340,000,000	370,000,000
Investments	1,031,880,521	575,465,138
Loans, advances and leases	25,192,166,257	21,254,201,366
Fixed assets including land, building, furniture and fixtures	364,234,177	325,671,174
Other assets	952,704,710	1,051,764,655
Total Assets	31,212,114,851	26,929,990,229
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks and financial institutions	3,370,356,091	4,656,967,523
Deposits and other accounts		
Fixed deposits	17,431,696,587	12,373,161,861
Other deposits	751,207,765	628,184,694
Other liabilities	18,182,904,352	13,001,346,555
Other assets	5,842,570,532	5,581,486,184
Total liabilities	27,395,830,975	23,339,800,262
Capital / Shareholders' equity		
Paid-up capital	990,000,000	600,000,000
Share premium	3,750,000	3,750,000
Statutory reserves	562,364,396	562,364,396
General reserves	811,250,000	811,250,000
Dividend equalisation reserves	46,500,000	46,500,000
Retained earnings	1,402,417,682	1,666,323,343
Total equity attributable to equity holders of the company	3,816,282,078	3,690,187,739
Non-controlling interest	1,798	2,228
Total liabilities and Shareholders' equity	31,212,114,851	26,929,990,229
OFF - BALANCE SHEET ITEMS		
Contingent liabilities		
Letters of guarantee	270,263	270,263
Irrevocable letters of credit	73,049,415	1,700,000
Indemnity Bond	8,811,279	8,811,279
Other commitments	82,130,957	10,781,542
Undisbursed contracted loans and leases	730,255,923	823,917,425
Total Off-Balance Sheet Items	812,386,880	834,698,967
Net assets value per share	385.48	372.75

Consolidated Profit and Loss Account (un-audited)
for the period ended September 30, 2011

	Jan to Sep' 11 Taka	Jan to Sep' 10 Taka	Jul to Sep' 11 Taka	Jul to Sep' 10 Taka
Interest income	2,802,452,494	2,254,795,384	1,065,105,053	801,595,222
Interest expenses	(1,759,936,175)	(1,359,251,527)	(733,936,420)	(497,612,393)
Net interest income	1,042,516,319	895,543,857	331,168,633	303,982,829
Investment income	2,193,893	369,058,947	36,079,625	31,106,119
Commission and brokerage	381,027,719	793,885,482	142,283,575	283,799,957
Other operating income	127,694,116	93,967,987	49,416,522	34,026,710
Total operating income	1,553,432,047	2,152,456,273	558,948,355	652,915,615
Salaries and allowances	298,073,949	256,527,038	94,906,304	106,187,310
Rent, taxes, insurance, electricity, etc.	81,338,815	50,190,780	25,776,768	9,828,942
Legal expenses	8,241,917	7,247,044	4,262,016	3,931,268
Postage, stamp, telecommunication, etc.	15,141,688	11,785,406	4,930,032	3,625,883
Stationery, printing, advertisements, etc.	33,749,392	34,954,110	8,041,349	14,990,450
Managing Director's salary and benefits	6,577,300	5,577,300	1,859,100	1,859,100
Directors' fees	615,500	349,650	288,750	115,000
Auditors' fees	525,900	363,750	167,900	111,500
Depreciation and repair of Company's assets	70,440,813	52,258,632	23,688,018	15,766,138
Other expenses	177,252,346	197,528,763	71,804,539	81,638,593
Total operating expenses	691,957,620	616,782,473	235,724,776	238,054,184
Profit before provision	861,474,428	1,535,673,800	323,223,580	414,861,431
Provision for loans / investments				
General provision	39,644,243	10,137,504	1,501,273	(18,272,758)
Specific provision	(6,839,752)	69,431,310	96,135,707	49,477,341
Provision for diminution in value of investments	73,437,097	-	28,203,645	-
Total provision	106,241,588	79,568,814	125,840,625	31,204,583
Total profit before taxes	755,232,840	1,456,104,986	197,382,955	383,656,848
Provision for taxation	419,138,631	443,999,757	138,300,642	107,517,222
Net profit after taxation	336,094,209	1,012,105,229	59,082,313	276,139,626
Attributable to:				
Shareholders of the Company	336,094,339	1,012,104,303	59,082,353	276,139,388
Non-controlling interest	(130)	926	(40)	238
Earnings per share (EPS)	33.95	102.23	5.97	27.89

Consolidated Cash Flow Statement (un-audited)
for the period ended September 30, 2011

	30-Sep-11 Taka	30-Sep-10 Taka
A) Cash flows from operating activities		
Interest received	2,802,452,494	2,254,795,384
Interest paid	(1,759,936,175)	(1,359,251,527)
Dividend received	17,608,677	18,710,097
Fees and commission received	381,027,719	793,885,482
Paid to employees and suppliers	(624,450,379)	(579,900,122)
Payment of income tax	(390,323,975)	(261,960,685)
Received from other operating activities	110,620,697	444,316,837
Cash generated from operating activities before changes in operating assets and liabilities	536,999,059	1,310,595,466
Increase / (decrease) in operating assets and liabilities		
Lease receivable	(377,361,881)	441,137,625
Long-term finance	(2,708,284,930)	(514,201,172)
Real estate finance	(1,087,071,122)	(668,149,362)
Car loans	(37,181,748)	(1,972,908)
Personal loan	(1,475,332)	(66,502,992)
Margin loan to portfolio investors	616,073,022	149,115,139
Short term finance	(244,159,020)	(101,365,297)
Net proceeds of investment in marketable securities	(522,431,891)	(604,212,549)
Other assets	(12,571,913)	(14,969,703)
Term and other deposits	5,194,685,775	2,517,096,658
Payable and accrued expenses	(5,316,710)	786,058,817
Deferred liability-employee gratuity	4,019,540	-
Interest suspense account	27,070,671	12,875,158
Net cash from operating activities	1,382,993,520	3,245,504,970
B) Cash flows from investing activities		
Purchase of property and equipment	(130,907,484)	(103,628,189)
Disposal of property and equipment	26,195,517	4,638,385
Net proceeds of investment in non marketable securities	66,016,508	10,869,208
Net cash used in investing activities	(38,695,459)	(88,120,596)
C) Cash flows from financing activities		
Drawdown of term loans	719,473,524	1,108,133,103
Repayment of term loans	(1,173,133,908)	(1,033,509,022)
Net drawdown of short term loan	(832,951,049)	(42,077,058)
Payment against lease obligation	(2,110,751)	(1,801,493)
Dividend paid	(107,334,587)	(29,335,125)
Net Cash from financing activities	(1,396,056,771)	1,410,405
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)		
	(51,758,710)	3,158,794,779
E) Effects of exchange rate changes on cash and cash equivalents		
	-	-
F) Cash and cash equivalents at beginning of the period		
	3,722,887,896	1,771,587,582
G) Cash and cash equivalents at end of the period (D+E+F)		
	3,671,129,186	4,930,382,361
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies)	241,000	181,000
Money at call and short notice	340,000,000	-
Balance with Bangladesh Bank and its agent bank (s)	513,513,016	714,726,298
Balance with other banks and financial institutions	2,817,375,170	4,215,475,063
Net operating cashflow per share	139.70	327.83

Consolidated Statement of Changes in Equity
for the period ended September 30, 2011

	Share capital Taka	Share premium Taka	Statutory reserves Taka	General reserves Taka	Dividend equalisation reserves Taka	Retained earnings Taka	Total Taka	Non- controlling interest Taka	Total equity Taka
Attributable to equity holders of the company									
Balance at January 1, 2011 (including Tk. 100 of opening minority interest of IDLC Investments Ltd)	600,000,000	3,750,000	562,364,396	811,250,000	46,500,000	1,666,323,343	3,690,187,739	2,328	3,690,190,067
Net profit for the period ended September 30, 2011	-	-	-	-	-	336,094,339	336,094,339	(130)	336,094,209
Issue of bonus share	390,000,000	-	-	-	-	(390,000,000)	-	-	-
Dividend of subsidiary	-	-	-	-	-	-	-	(400)	(400)
Payment of dividend	-	-	-	-	-	(210,000,000)	(210,000,000)	-	(210,000,000)
Balance at September 30, 2011	990,000,000	3,750,000	562,364,396	811,250,000	46,500,000	1,402,417,682	3,816,282,078	1,798	3,816,283,876
Balance at September 30, 2010	600,000,000	3,750,000	401,250,000	811,250,000	46,500,000	1,512,444,968	3,375,194,968	2,111	3,375,197,079

Balance Sheet (un-audited)
as at September 30, 2011

	30-Sep-11 Taka	31-Dec-10 Taka
PROPERTY AND ASSETS		
Cash		
In hand	131,000	96,000
Balance with Bangladesh Bank	513,513,016	323,943,694
Balance with other banks and financial institutions in Bangladesh	513,644,016	324,039,694
Money at call and short notice	340,000,000	370,000,000
Investments	1,983,072,928	2,106,738,063
Government	-	-
Others	651,022,336	457,419,364
Loans, advances and leases	24,324,916,935	21,245,794,636
Fixed assets including land, building, furniture and fixtures	263,309,354	236,733,130
Other assets	1,237,407,357	612,284,404
Total Assets	29,313,372,926	25,353,009,291
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks and financial institutions	3,370,356,091	4,656,967,523
Deposits and other accounts		
Fixed deposits	17,431,696,587	12,373,161,861
Other deposits	751,207,765	628,184,694
Other liabilities	18,182,904,352	13,001,346,555
Total liabilities	4,758,275,071	5,068,408,618
Capital / Shareholders' equity		
Paid-up capital	990,000,000	600,000,000
Share premium	3,750,000	3,750,000
Statutory reserve	562,364,396	562,364,396
General reserve	811,250,000	811,250,000
Dividend equalisation reserve	46,500,000	46,500,000
Retained earnings	587,973,016	602,422,199
Total equity	3,001,837,412	2,626,286,595
Total liabilities and Shareholders' equity	29,313,372,926	25,353,009,291
OFF - BALANCE SHEET ITEMS		
Contingent liabilities		
Letters of guarantee	270,263	270,263
Irrevocable letters of credit	73,049,415	1,700,000
Indemnity Bond	8,811,279	8,811,279
Other commitments	82,130,957	10,781,542
Undisbursed contracted loans and leases	730,255,923	823,917,425
Total Off-Balance Sheet Items	812,386,880	834,698,967
Net assets value per share	303.22	265.28

Profit and Loss Account (un-audited)
for the period ended September 30, 2011

	Jan to Sep' 11 Taka	Jan to Sep' 10 Taka	Jul to Sep' 11 Taka	Jul to Sep' 10 Taka
Interest income	2,654,462,256	2,226,438,341	949,832,541	792,827,914
Interest expenses	(1,668,351,389)	(1,357,411,133)	(644,210,545)	(497,011,173)
Net interest income	986,110,867	869,027,208	305,621,996	295,816,741
Investment income	237,518,160	334,690,699	32,446,923	19,673,038
Commission and brokerage	170,177,848	270,993,954	49,062,913	97,248,567
Other operating income	123,353,309	93,434,646	45,856,405	34,347,887
Total operating income	1,517,160,184	1,568,146,507	432,988,237	447,086,233
Salaries and allowances	239,601,889	217,037,996	72,735,166	94,128,275
Rent, taxes, insurance, electricity, etc.	42,455,935	34,232,964	14,178,457	10,176,128
Legal expenses	5,797,049	6,417,190	4,021,411	3,230,914
Postage, stamp, telecommunication, etc.	13,767,370	10,898,845	4,413,808	3,307,701
Stationery, printing, advertisements, etc.	29,990,166	31,030,520	7,403,219	13,676,099
Managing Director's salary and benefits	6,577,300	5,577,300	1,859,100	1,859,100
Directors' fees	460,000	334,650	178,250	115,000
Auditors' fees	436,000	300,000	135,500	100,000
Depreciation and repair of Company's assets	52,079,828	40,905,387	16,966,123	11,211,446