

Islami Bank Bangladesh Limited

Financial Statements (Un-audited)

As at and for the 1st Quarter ended 31 March 2022

Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Balance Sheet (Un-audited)
As at 31 March 2022

| | | Amount in Taka | |
|--|----------|--------------------------|---------------------------|
| Particulars | Note | As at 31 March 2022 | As at 31 December 2021 |
| Property and assets | | | |
| Cash in hand | 6(a) | 254,691,451,941 | 246,163,452,756 |
| Cash in hand (including foreign currency) | 6(a)(i) | 23,694,042,398 | 22,101,061,649 |
| Balance with Bangladesh Bank & its agent bank(s) (including foreign currency) | 6(a)(ii) | 230,997,409,543 | 224,062,391,107 |
| Balance with other banks & financial institutions | 7(a) | 114,235,428,663 | 80,968,445,974 |
| In Bangladesh | | 98,805,069,006 | 66,383,997,842 |
| Outside Bangladesh | | 15,430,359,657 | 14,584,448,132 |
| Placement with banks & other financial institutions | | - | - |
| Investments in shares & securities | 8(a) | 93,015,114,720 | 95,651,798,804 |
| Government | 8(a)(i) | 73,383,805,357 | 75,352,686,843 |
| Others | 8(a)(ii) | 19,631,309,363 | 20,299,111,961 |
| Investments | | 1,188,275,841,458 | 1,186,173,000,246 |
| General investments etc. | 9.1(a) | 1,133,727,542,759 | 1,132,670,855,057 |
| Bills purchased & discounted | 9.2(a) | 54,548,298,699 | 53,502,145,189 |
| Fixed assets including premises | | 18,641,647,226 | 18,397,103,217 |
| Other assets | 10(a) | 13,018,669,983 | 9,315,773,066 |
| Non - banking assets | | - | - |
| Total property and assets | | <u>1,681,878,153,991</u> | <u>1,636,669,574,064</u> |
| Liabilities and capital | | | |
| Liabilities | | | |
| Placement from banks & other financial institutions | | 44,780,850,694 | 36,765,300,000 |
| Deposits & other accounts | | 1,410,569,040,429 | 1,380,849,221,889 |
| Mudaraba savings deposits | | 478,454,054,295 | 476,486,444,598 |
| Mudaraba term deposits | | 507,692,844,192 | 488,217,932,723 |
| Other mudaraba deposits | | 289,764,447,509 | 282,105,508,078 |
| Al- wadeeah current and other deposit accounts | | 126,232,287,460 | 125,921,848,016 |
| Bills payable | | 8,425,406,972 | 8,117,488,474 |
| Mudaraba Bond | | 31,600,000,000 | 30,775,840,000 |
| Perpetual bond | | 11,000,000,000 | 10,175,840,000 |
| Redeemable Subordinated Bond | | 20,600,000,000 | 20,600,000,000 |
| Other liabilities | 11(a) | 126,752,862,237 | 120,971,862,923 |
| Deferred tax liabilities | | 1,538,552,818 | 1,580,687,903 |
| Total liabilities | | <u>1,615,241,306,177</u> | <u>1,570,942,912,715</u> |
| Capital/shareholders' equity | | 66,636,847,814 | 65,726,661,349 |
| Paid - up capital | 12.2 | 16,099,906,680 | 16,099,906,680 |
| Statutory reserve | 14.0 | 20,735,466,258 | 20,735,466,258 |
| Other reserves | 15 (a) | 26,194,013,970 | 26,141,424,690 |
| Retained earnings | | 3,607,167,927 | 2,749,579,142 |
| Non-controlling interest | | 292,980 | 284,579 |
| Total liabilities & shareholders' equity | | <u>1,681,878,153,991</u> | <u>1,636,669,574,064</u> |



Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Balance Sheet (Un-audited)
As at 31 March 2022

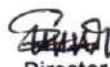
| Particulars | Note | Amount in Taka | |
|---|--------------|------------------------|---------------------------|
| | | As at 31 March 2022 | As at 31 December 2021 |
| Off-balance Sheet Items | | | |
| Contingent liabilities | | | |
| Acceptances & endorsements | | - | - |
| Letters of guarantee | | 29,970,850,761 | 29,281,985,371 |
| Irrevocable letters of credit (including back to back bills) | | 216,592,027,829 | 190,036,120,488 |
| Bills for collection | | 58,072,765,662 | 45,519,344,775 |
| Other contingent liabilities | | 8,174,045 | 8,174,045 |
| Total | | 304,643,818,297 | 264,845,624,679 |
| Other commitments | | | |
| Documentary credits, short term and trade related transactions | | - | - |
| Forward assets purchased and forward deposits placed | | - | - |
| Undrawn note issuance, revolving and underwriting facilities | | - | - |
| Undrawn formal standby facilities, credit lines and other commitments | | - | - |
| Total | | - | - |
| Total off-balance sheet items including contingent liabilities | | 304,643,818,297 | 264,845,624,679 |
| Consolidated Net Asset Value (NAV) per share | 22(b) | 41.39 | 40.82 |

The annexed notes form an integral part of these condensed interim financial report.


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Profit & Loss Account (Un-audited)
For the 1st Quarter ended 31 March 2022

| | | Amount in Taka | |
|--|-------|--------------------------------|--------------------------------|
| Particulars | Note | 01 January to 31 March 2022 | 01 January to 31 March 2021 |
| Operating income | | | |
| Investment income | 16(a) | 18,701,871,570 | 18,538,320,109 |
| Profit paid on mudaraba deposits | | (12,025,382,657) | (11,698,923,358) |
| Net investment income | | 6,676,488,914 | 6,839,396,751 |
| Income from investments in shares & securities | | 849,550,717 | 358,704,502 |
| Commission, exchange & brokerage income | 17(a) | 2,507,576,024 | 1,466,939,439 |
| Other operating income | | 1,346,786,414 | 1,258,074,377 |
| Total operating income | | 11,380,402,069 | 9,923,115,068 |
| Operating expenses | | | |
| Salary & allowances | | 4,019,617,217 | 3,647,168,858 |
| Rent, taxes, insurances, electricity etc. | 18(a) | 528,089,016 | 458,729,805 |
| Legal expenses | | 1,321,300 | 1,886,998 |
| Postage, stamps and telecommunication etc. | 19(a) | 37,485,823 | 34,282,779 |
| Stationery, printing and advertisement etc. | 20(a) | 31,977,356 | 22,092,527 |
| Chief executive's salary & fees | | 4,675,500 | 4,410,000 |
| Directors' fees & expenses | | 691,637 | 1,043,595 |
| Shari'ah supervisory committee's fees & expenses | | 784,745 | 457,600 |
| Auditors' fees | | 862,500 | 862,500 |
| Depreciation and repair to bank's assets | 21(a) | 369,257,773 | 272,839,682 |
| Zakat expenses | | 242,749,128 | 223,728,491 |
| Other expenses | | 1,154,285,878 | 991,814,469 |
| Total operating expenses | | 6,391,797,872 | 5,659,317,305 |
| Profit/(loss) before provision | | 4,988,604,196 | 4,263,797,763 |
| Provision for investments & off- balance sheet items | 11.1 | 2,201,920,000 | 1,767,400,000 |
| Provision for diminution in value of investments in shares | | (43,206,501) | 97,518,612 |
| Other provisions | | 18,953,082 | 19,037,986 |
| Total provision | | 2,177,666,581 | 1,883,956,598 |
| Total profit/(loss) before taxes | | 2,810,937,615 | 2,379,841,165 |
| Provision for taxation for the period | | 1,974,152,286 | 1,648,467,330 |
| Current tax | | 2,014,060,334 | 1,657,549,017 |
| Deferred tax | | (39,908,049) | (9,081,687) |
| Net profit/(loss) after tax | | 836,785,330 | 731,373,835 |
| Net profit after tax attributable to: | | 836,785,330 | 731,373,835 |
| Equity holders of IBBL | | 836,776,929 | 731,368,229 |
| Non-controlling interest | | 8,401 | 5,606 |
| Retained earnings from previous year/period | | 2,749,579,142 | 2,606,778,640 |
| Add: Net profit after tax (attributable to equity holders of IBBL) | | 836,776,929 | 731,368,229 |
| Add: Excess depreciation on revalued amount of building transferred from Assets revaluation reserve to retained earnings | | 20,643,833 | 21,843,838 |
| Profit available for appropriation | | 3,606,999,904 | 3,359,990,707 |
| Appropriation: | | 3,606,999,904 | 3,359,990,707 |
| Statutory reserve | 14.0 | - | - |
| General reserve | | - | - |
| Dividend | | - | - |
| Retained earnings | | 3,606,999,904 | 3,359,990,707 |
| Consolidated Earnings Per Share (EPS) | 23(b) | 0.52 | 0.45 |

The annexed notes form an integral part of these condensed interim financial report.


Chief Financial Officer


Company Secretary


Managing Director & CEO



Director


Chairman

Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Cash Flow Statement (Un-audited)
For the 1st Quarter ended 31 March 2022

| Particulars | Note | Amount in Taka | |
|--|--------------|--------------------------------|--------------------------------|
| | | 01 January to 31 March 2022 | 01 January to 31 March 2021 |
| Cash flows from operating activities | | | |
| Investment income | | 17,998,326,338 | 17,934,774,877 |
| Profit paid on mudaraba deposits | | (10,176,268,936) | (9,822,854,138) |
| Income/ dividend receipt from investments in shares & securities | | 566,858,361 | 862,148,605 |
| Fees & commission receipt in cash | | 2,507,576,024 | 1,466,939,439 |
| Recovery from written off investments | | 16,632,080 | 7,631,221 |
| Payments to employees | | (4,021,170,257) | (3,652,781,769) |
| Cash payments to suppliers | | (99,884,244) | (110,013,654) |
| Income tax paid | | (1,469,260,509) | (2,074,900,521) |
| Receipts from other operating activities | | 930,525,540 | 991,886,052 |
| Payments for other operating activities | | (1,762,726,891) | (1,396,599,904) |
| (i) Operating profit before changes in operating assets | | 4,490,607,506 | 4,206,230,207 |
| Changes in operating assets and liabilities | | | |
| Increase/(decrease) of statutory deposits | | - | - |
| (Increase)/decrease of net trading securities | | - | - |
| (Increase)/decrease of placement to other banks | | - | - |
| (Increase)/decrease of investments to customers | | (1,892,841,212) | 13,888,707,935 |
| (Increase)/decrease of other assets | | (3,559,740,446) | (3,664,211,927) |
| Increase/(decrease) of placement from other banks | | 8,015,550,694 | (8,343,197,712) |
| Increase/(decrease) of deposits from other banks | | (653,059,282) | 72,934,693 |
| Increase/(decrease) of deposits received from customers | | 29,557,955,426 | 46,718,038,214 |
| Increase/(decrease) of other liabilities account of customers | | - | - |
| Increase/(decrease) of trading liabilities | | - | - |
| Increase/(decrease) of other liabilities | | 3,029,874,631 | 1,395,057,004 |
| (ii) Cash flows from operating assets and liabilities | | 34,497,739,811 | 50,067,328,208 |
| Net cash flows from operating activities (A)=(i+ii) | | 38,988,347,317 | 54,273,558,415 |
| Cash flows from investing activities | | | |
| Proceeds from sale of securities | | 3,006,130,746 | 3,643,305,954 |
| Payment for purchase of securities/BGIIB | | (298,362,099) | (827,869,772) |
| Payment for purchase of securities/membership | | - | (24,178,889) |
| Purchase/sale of property, plants & equipments | | (554,832,511) | (348,234,113) |
| Purchase/sale of subsidiaries | | - | - |
| Net Cash flows from investing activities (B) | | 2,152,936,137 | 2,443,023,180 |
| Cash flows from financing activities | | | |
| Receipts from issue of debt instruments | | 824,160,000 | - |
| Payment for redemption of debt instruments | | - | - |
| Receipts from issuing ordinary share/ rights share | | - | - |
| Dividend paid in Cash | | (156,000,000) | - |
| Net cash flows from financing activities (C) | | 668,160,000 | - |
| Net increase/(decrease) in cash (A+B+C) | | 41,809,443,454 | 56,716,581,595 |
| Add/(less): effects of exchange rate changes on cash & cash equivalent | | (14,461,579) | 261,534 |
| Add: cash & cash equivalents at beginning of the year/period | | 327,131,898,729 | 280,218,077,981 |
| Cash & cash equivalents at the end of the period | | 368,926,880,604 | 336,934,921,110 |
| Consolidated Net Operating Cash Flow Per Share (NOCFPS) | 24(b) | 24.22 | 33.71 |


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Statement of Changes in Equity (Un-audited)
For the 1st Quarter ended 31 March 2022

(Amount in Taka)

| Particulars | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 (2 to 9) |
|---|---|----------------|-----------|----------------|----------------|-----------------|---------------|---------------|---------|-----------------|
| Balance as at 01 January 2022 | | 16,099,906,680 | 1,989,633 | 20,735,466,258 | 16,941,188,982 | 9,071,295,675 | 126,950,400 | 2,749,579,142 | 284,579 | 65,726,661,349 |
| Depreciation adjustment & Deferred tax impact | | | | | | (12,902,396) | | 20,643,833 | | 7,741,437 |
| Surplus/ (deficit) on account of revaluation of properties | | - | - | - | - | - | - | - | - | - |
| Surplus/ (deficit) on account of revaluation of investments (shares & securities) & Deferred tax impact | | - | - | - | - | - | 49,629,600 | - | - | 49,629,600 |
| Currency translation differences | | - | - | - | (14,461,579) | - | - | 30,491,678 | - | (14,461,579) |
| Revaluation reserve of securities transferred to retained earnings | | - | - | - | - | - | - | 836,776,929 | 8,401 | 836,785,330 |
| Net profit for the period | | - | - | - | 30,323,656 | - | - | (30,323,656) | - | - |
| Transfer to reserve | | - | - | - | - | - | - | - | - | - |
| Dividend: | | | | | | | | | | |
| Bonus shares | | - | - | - | - | - | - | - | - | - |
| Cash dividend | | - | - | - | - | - | - | - | - | - |
| Issue of Share Capital | | - | - | - | - | - | - | - | - | - |
| Total shareholders' equity as on 31 March 2022 | | 16,099,906,680 | 1,989,633 | 20,735,466,258 | 16,957,051,059 | 9,058,393,279 | 176,580,000 | 3,607,167,926 | 292,980 | 66,636,847,815 |
| Total shareholders' equity as on 31 March 2021 | | 16,099,906,680 | 1,989,633 | 19,735,466,258 | 14,967,769,705 | 9,112,252,861 | 62,640,000 | 3,359,990,707 | 280,586 | 63,340,296,430 |
| Add: Mudaraba Perpetual Bond | | - | - | - | - | - | - | - | - | 11,000,000,000 |
| Add: Mudaraba Redeemable Subordinated Bond | | - | - | - | - | - | - | - | - | 20,600,000,000 |
| Add: General Provision for Unclassified Investments and Off-Balance Sheet Items | | - | - | - | 16,185,330,000 | - | - | - | - | 16,185,330,000 |
| Less: Yearwise redemption | | - | - | - | - | - | - | - | - | (3,600,000,000) |
| Adjustment for intangible assets | | - | - | - | (211,736,577) | - | - | - | - | (211,736,577) |
| Adjustment for currency translation differences | | - | - | - | (17,627,126) | - | - | - | - | (17,627,126) |
| Less: Assets Revaluation Reserve | | - | - | - | - | (9,058,393,279) | - | - | - | (9,058,393,279) |
| Less: Revaluation Reserve of Securities | | - | - | - | - | - | (176,580,000) | - | - | (176,580,000) |
| Total equity as on 31 March 2022 | | 16,099,906,680 | 1,989,633 | 20,735,466,258 | 33,124,753,933 | - | - | 3,607,167,926 | 292,980 | 101,357,840,833 |
| Total equity as on 31 March 2021 | | 16,099,906,680 | 1,989,633 | 19,735,466,258 | 26,771,379,882 | - | - | 3,359,990,707 | 280,586 | 90,088,050,926 |

| | | |
|--|----------------|----------------|
| *Note: General/ other reserves | 01.01.2022 | 31.03.2021 |
| General reserve | 16,866,067,837 | 14,917,131,853 |
| Dividend equalization | 32,000,000 | 32,000,000 |
| Currency translation differences (Translation reserve) | 17,627,126 | 6,891,357 |
| Total | 16,915,694,963 | 14,956,023,210 |

Chief Financial Officer

Company Secretary

Managing Director & CEO

Director

Chairman

Islami Bank Bangladesh Limited
Condensed Balance Sheet (Un-Audited)
As at 31 March 2022

| | | Amount in Taka | |
|---|-------------|--------------------------|---------------------------|
| Particulars | Note | As at 31 March 2022 | As at 31 December 2021 |
| Property and assets | | | |
| Cash in hand | 6.0 | 254,691,440,889 | 246,163,386,116 |
| Cash in hand (including foreign currency) | 6.1 | 23,694,031,346 | 22,100,995,009 |
| Balance with Bangladesh Bank & its agent bank(s) (including foreign currency) | 6.2 | 230,997,409,543 | 224,062,391,107 |
| Balance with other banks & financial institutions | 7.0 | 108,466,815,184 | 76,156,107,566 |
| In Bangladesh | 7.i | 93,036,455,527 | 61,571,659,434 |
| Outside Bangladesh | 7.ii | 15,430,359,657 | 14,584,448,132 |
| Placement with banks & other financial institutions | | - | - |
| Investments in shares & securities | 8.0 | 92,020,574,817 | 94,819,400,466 |
| Government | 8.1 | 73,383,805,357 | 75,352,686,843 |
| Others | 8.2 | 18,636,769,460 | 19,466,713,623 |
| Investments | 9.0 | 1,193,065,841,458 | 1,191,173,000,246 |
| General investments etc. | 9.1 | 1,138,517,542,759 | 1,137,670,855,057 |
| Bills purchased & discounted | 9.2 | 54,548,298,699 | 53,502,145,189 |
| Fixed assets including premises | | 18,623,971,723 | 18,378,446,533 |
| Other assets | 10.0 | 12,922,082,661 | 9,302,458,646 |
| Non - banking assets | | - | - |
| Total property and assets | | 1,679,790,726,732 | 1,635,992,799,574 |
| Liabilities and capital | | | |
| Liabilities | | | |
| Placement from banks & other financial institutions | | 44,780,850,694 | 36,765,300,000 |
| Deposits & other accounts | | 1,410,905,092,932 | 1,381,979,529,497 |
| Mudaraba savings deposits | | 478,458,951,089 | 476,757,049,557 |
| Mudaraba term deposits | | 507,922,819,192 | 489,073,408,476 |
| Other mudaraba deposits | | 289,847,234,430 | 282,106,861,930 |
| Al- wadeeah current and other deposit accounts | | 126,250,681,248 | 125,924,721,060 |
| Bills payable | | 8,425,406,972 | 8,117,488,474 |
| Mudaraba Bond | | 31,600,000,000 | 30,775,840,000 |
| Perpetual bond | | 11,000,000,000 | 10,175,840,000 |
| Redeemable Subordinated Bond | | 20,600,000,000 | 20,600,000,000 |
| Other liabilities | 11.0 | 125,643,300,063 | 120,327,845,671 |
| Deferred tax liabilities | | 1,540,790,887 | 1,582,990,129 |
| Total liabilities | | 1,614,470,034,575 | 1,571,431,505,297 |
| Capital/shareholders' equity | | 65,320,692,157 | 64,561,294,277 |
| Paid - up capital | 12.2 | 16,099,906,680 | 16,099,906,680 |
| Statutory reserve | 14.0 | 20,735,466,258 | 20,735,466,258 |
| Other reserves | 15.0 | 26,138,196,295 | 26,115,930,671 |
| Retained earnings | | 2,347,122,925 | 1,609,990,668 |
| Total liabilities & shareholders' equity | | 1,679,790,726,732 | 1,635,992,799,574 |



Islami Bank Bangladesh Limited
Condensed Balance Sheet (Un-Audited)
As at 31 March 2022

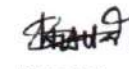
| | | Amount in Taka | |
|---|--------------|------------------------|---------------------------|
| Particulars | Note | As at 31 March 2022 | As at 31 December 2021 |
| Off-balance Sheet Items | | | |
| Contingent liabilities | | | |
| Acceptances & endorsements | | - | - |
| Letters of guarantee | | 29,970,850,761 | 29,281,985,371 |
| Irrevocable letters of credit (including back to back bills) | | 216,592,027,829 | 190,036,120,488 |
| Bills for collection | | 58,072,765,662 | 45,519,344,775 |
| Other contingent liabilities | | 8,174,045 | 8,174,045 |
| Total | | 304,643,818,297 | 264,845,624,679 |
| Other commitments | | | |
| Documentary credits, short term and trade related transactions | | - | - |
| Forward assets purchased and forward deposits placed | | - | - |
| Undrawn note issuance, revolving and underwriting facilities | | - | - |
| Undrawn formal standby facilities, credit lines and other commitments | | - | - |
| Total | | - | - |
| Total off-balance sheet items including contingent liabilities | | 304,643,818,297 | 264,845,624,679 |
| Net Asset Value (NAV) per share | 22(a) | 40.57 | 40.10 |

The annexed notes form an integral part of these condensed interim financial report.


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

Islami Bank Bangladesh Limited
Condensed Profit & Loss Account (Un-Audited)
For the 1st Quarter ended 31 March 2022

| | | Amount in Taka | |
|--|-------|--------------------------------|--------------------------------|
| Particulars | Note | 01 January to 31 March 2022 | 01 January to 31 March 2021 |
| Operating income | | | |
| Investment income | 16.0 | 18,701,871,570 | 18,538,320,109 |
| Profit paid on mudaraba deposits | | (12,027,651,422) | (11,701,192,123) |
| Net investment income | | 6,674,220,149 | 6,837,127,986 |
| Income from investments in shares & securities | | 683,028,591 | 167,071,124 |
| Commission, exchange & brokerage income | 17.0 | 2,494,510,429 | 1,456,440,357 |
| Other operating income | | 1,341,922,526 | 1,253,008,805 |
| Total operating income | | 11,193,681,695 | 9,713,648,271 |
| Operating expenses | | | |
| Salary & allowances | | 4,010,174,361 | 3,638,184,719 |
| Rent, taxes, insurances, electricity etc. | 18.0 | 526,383,817 | 457,105,826 |
| Legal expenses | | 1,321,300 | 1,886,548 |
| Postage, stamps and telecommunication etc. | 19.0 | 37,356,412 | 34,209,881 |
| Stationery, printing and advertisement etc. | 20.0 | 31,915,549 | 21,989,869 |
| Chief executive's salary & fees | | 4,675,500 | 4,410,000 |
| Directors' fees & expenses | | 183,582 | 790,735 |
| Shari'ah supervisory committee's fees & expenses | | 784,745 | 457,600 |
| Auditors' fees | | 862,500 | 862,500 |
| Depreciation and repair to bank's assets | 21.0 | 367,341,193 | 271,146,491 |
| Zakat expenses | | 242,749,128 | 223,728,491 |
| Other expenses | | 1,114,863,749 | 953,080,431 |
| Total operating expenses | | 6,338,611,835 | 5,607,853,092 |
| Profit/(loss) before provision | | 4,855,069,859 | 4,105,795,179 |
| Provision for investments & off- balance sheet items | 11.1 | 2,201,920,000 | 1,767,400,000 |
| Provision for diminution in value of investments in shares | | - | 48,418,744 |
| Other provisions | | 18,658,362 | 19,037,986 |
| Total provision | | 2,220,578,362 | 1,834,856,730 |
| Total profit/(loss) before taxes | | 2,634,491,497 | 2,270,938,449 |
| Provision for taxation for the period | | 1,948,454,754 | 1,620,795,690 |
| Current tax | 11.3 | 1,988,426,959 | 1,629,765,219 |
| Deferred tax | | (39,972,205) | (8,969,529) |
| Net profit/(loss) after tax | | 686,036,744 | 650,142,759 |
| Retained earnings from previous year/period | | 1,609,990,668 | 1,609,990,668 |
| Revaluation reserve of securities transferred to retained earnings | | 30,451,680 | - |
| Add: Net profit after tax | | 686,036,744 | 650,142,759 |
| Add: Excess depreciation on revalued amount of building transferred from Assets revaluation reserve to retained earnings | | 20,643,833 | 21,843,838 |
| Profit available for appropriation | | 2,347,122,925 | 2,281,977,265 |
| Appropriation: | | 2,347,122,925 | 2,281,977,265 |
| Statutory reserve | 14.0 | - | - |
| General reserve | | - | - |
| Dividend | | - | - |
| Retained earnings | | 2,347,122,925 | 2,281,977,265 |
| Earnings Per Share (EPS) | 23(a) | 0.43 | 0.40 |

The annexed notes form an integral part of these condensed interim financial report.

Chief Financial Officer

Company Secretary

Managing Director & CEO

Director

Chairman

Islami Bank Bangladesh Limited
Condensed Cash Flow Statement (Un-Audited)
For the 1st Quarter ended 31 March 2022

| | | Amount in Taka | |
|--|--------------|--------------------------------|--------------------------------|
| Particulars | Note | 01 January to 31 March 2022 | 01 January to 31 March 2021 |
| Cash flows from operating activities | | | |
| Investment income | | 17,998,326,338 | 17,934,774,877 |
| Profit paid on mudaraba deposits | | (10,178,537,701) | (9,825,122,903) |
| Income/dividend receipt from investments in shares & securities | | 409,807,634 | 684,006,616 |
| Fees & commission receipt in cash | | 2,494,510,429 | 1,456,440,357 |
| Recovery from written off investments | | 16,632,080 | 7,631,221 |
| Payments to employees | | (4,014,418,541) | (3,645,908,059) |
| Cash payments to suppliers | | (99,839,353) | (109,924,908) |
| Income tax paid | | (1,425,261,285) | (2,042,193,098) |
| Receipts from other operating activities | | 925,661,652 | 986,820,480 |
| Payments for other operating activities | | (1,716,337,461) | (1,352,098,147) |
| (i) Operating profit before changes in operating assets | | 4,410,543,792 | 4,094,426,435 |
| Changes in operating assets and liabilities | | | |
| Increase/(decrease) of statutory deposits | | - | - |
| (Increase)/decrease of net trading securities | | - | - |
| (Increase)/decrease of placement to other banks | | - | - |
| (Increase)/decrease of investments to customers | | (1,892,841,212) | 13,888,707,935 |
| (Increase)/decrease of other assets | | (3,619,624,015) | (3,727,148,096) |
| Increase/(decrease) of placement from other banks | | 8,015,550,694 | (8,343,197,712) |
| Increase/(decrease) of deposits from other banks | | (632,391,991) | 72,934,693 |
| Increase/(decrease) of deposits received from customers | | 29,557,955,426 | 46,718,038,214 |
| Increase/(decrease) of other liabilities account of customers | | - | - |
| Increase/(decrease) of trading liabilities | | - | - |
| Increase/(decrease) of other liabilities | | 1,945,430,183 | 956,452,839 |
| (ii) Cash flows from operating assets and liabilities | | 33,374,079,085 | 49,565,787,874 |
| Net cash flows from operating activities (A)=(i+ii) | | 37,784,622,877 | 53,660,214,309 |
| Cash flows from investing activities | | | |
| Proceeds from sale of securities | | - | - |
| Payment for purchase of securities/BGIIB | | 2,798,825,649 | 2,993,619,677 |
| Payment for purchase of securities/membership | | - | - |
| Purchase/sale of property, plants & equipments | | (554,384,556) | (346,730,463) |
| Purchase/sale of subsidiaries | | - | - |
| Net Cash flows from investing activities (B) | | 2,244,441,094 | 2,646,889,214 |
| Cash flows from financing activities | | | |
| Receipts from issue of debt instruments | | 824,160,000 | - |
| Payment for redemption of debt instruments | | - | - |
| Receipts from issuing ordinary share/ rights share | | - | - |
| Dividend paid in Cash | | - | - |
| Net cash flows from financing activities (C) | | 824,160,000 | - |
| Net increase/(decrease) in cash (A+B+C) | | 40,853,223,971 | 56,307,103,523 |
| Add/(less): effects of exchange rate changes on cash & cash equivalent | | (14,461,579) | 261,534 |
| Add: cash & cash equivalents at beginning of the year/period | | 322,319,493,681 | 275,217,126,291 |
| Cash & cash equivalents at the end of the period/quarter | | 363,158,256,073 | 331,524,491,348 |
| Net Operating Cash Flow Per Share (NOCFPS) | 24(a) | 23.47 | 33.33 |

Chief Financial Officer

Company Secretary

Managing Director & CEO

Director

Chairman

Islami Bank Bangladesh Limited
Condensed Statement of Changes in Equity (Un-Audited)
For the 1st Quarter ended 31 March 2022

(Amount in Taka)

| Particulars | Paid-up capital | Share premium | Statutory reserve | General/ other reserves* | Assets revaluation reserve | Revaluation reserve of securities | Retained earnings | 01 January to 31 March 2022 |
|---|-----------------------|------------------|-----------------------|--------------------------|----------------------------|-----------------------------------|----------------------|-----------------------------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 8 | 9 (2 to 8) |
| Balance as at 01 January 2022 | 16,099,906,680 | 1,989,633 | 20,735,466,258 | 16,915,694,963 | 9,071,295,675 | 126,950,400 | 1,609,990,668 | 64,561,294,277 |
| Depreciation adjustment & Deferred tax impact | - | - | - | - | (12,902,396) | - | 20,643,833 | 7,741,437 |
| Surplus/ (deficit) on account of revaluation of properties | - | - | - | - | - | 49,629,600 | - | 49,629,600 |
| Surplus/ (deficit) on account of revaluation of investments (shares & securities) and deferred tax impact | - | - | - | (14,461,581) | - | - | - | (14,461,581) |
| Currency translation differences | - | - | - | - | - | - | 30,451,680 | 30,451,680 |
| Revaluation reserve of securities transferred to retained earnings | - | - | - | - | - | - | 686,036,744 | 686,036,744 |
| Net profit for the period | - | - | - | - | - | - | - | - |
| Transfer to reserve | - | - | - | - | - | - | - | - |
| Dividend: | - | - | - | - | - | - | - | - |
| Bonus shares | - | - | - | - | - | - | - | - |
| Cash dividend | - | - | - | - | - | - | - | - |
| Issue of Share Capital | 16,099,906,680 | 1,989,633 | 20,735,466,258 | 16,901,233,382 | 9,058,393,279 | 176,580,000 | 2,347,122,925 | 65,320,692,157 |
| Total shareholders' equity as on 31 March 2022 | 16,099,906,680 | 1,989,633 | 19,735,466,258 | 14,967,769,705 | 9,112,252,861 | 62,640,000 | 2,281,977,265 | 62,262,002,402 |
| Total shareholders' equity as on 31 March 2021 | 16,099,906,680 | 1,989,633 | 19,735,466,258 | 14,967,769,705 | 9,112,252,861 | 62,640,000 | 2,281,977,265 | 62,262,002,402 |
| Add: Mudaraba Perpetual Bond | - | - | - | - | - | - | - | 20,600,000,000 |
| Add: Mudaraba Redeemable Subordinated Bond | - | - | - | - | - | - | - | 16,185,330,000 |
| Add: General Provision for Unclassified Investments and Off-Balance Sheet Items | - | - | - | 16,185,330,000 | - | - | - | (3,600,000,000) |
| Less: Yearwise redemption | - | - | - | - | - | - | - | (607,931,805) |
| Less: Excess Tier-II Capital | - | - | - | (211,736,577) | - | - | - | (211,736,577) |
| Adjustment for intangible assets | - | - | - | (17,627,126) | - | - | - | (17,627,126) |
| Adjustment for currency translation differences | - | - | - | - | (9,058,393,279) | - | - | (9,058,393,279) |
| Less: Assets Revaluation Reserve | - | - | - | - | - | (176,580,000) | - | (176,580,000) |
| Less: Revaluation Reserve of Securities | 16,099,906,680 | 1,989,633 | 20,735,466,258 | 33,068,936,257 | - | - | 2,347,122,925 | 99,433,753,370 |
| Total equity as on 31 March 2022 | 16,099,906,680 | 1,989,633 | 19,735,466,258 | 26,771,379,882 | - | - | 2,281,977,265 | 88,036,648,092 |
| Total equity as on 31 March 2021 | 16,099,906,680 | 1,989,633 | 19,735,466,258 | 26,771,379,882 | - | - | 2,281,977,265 | 88,036,648,092 |

***Note: General/other reserves**

| | | |
|--|-----------------------|-----------------------|
| General reserve | 01.01.2022 | 31.03.2021 |
| Dividend equalization | 16,866,067,837 | 14,917,131,853 |
| Currency translation differences (Translation reserve) | 32,000,000 | 32,000,000 |
| Total | 16,915,694,963 | 14,956,023,210 |

Chief Financial Officer

Company Secretary

Managing Director & CEO

Director

Chairman

Islami Bank Bangladesh Limited and its Subsidiaries
Notes to the condensed consolidated interim financial report (Un-audited)
As at and for the 1st quarter ended 31 March 2022

1.0 The Bank and its activities

Islami Bank Bangladesh Limited (hereinafter referred to as "the Bank" or "IBBL") was established as a Public Limited Banking Company in Bangladesh in 1983 as the first Shari'ah based Scheduled Commercial Bank in the South East Asia. Naturally, its modus operandi is substantially different from those of other conventional Commercial Banks. The Bank conducts its business on the Shari'ah principles of Mudaraba, Musharaka, Bai-Murabaha, Bai-Muajjal, Hire Purchase under Shirkatul Melk, Bai-Salam and Bai-as-Sarf etc. There is a Shari'ah Supervisory Committee in the Bank which ensures that the activities of the Bank are being conducted on the precepts of Islam.

The shares of the Bank are listed with both Dhaka Stock Exchange (DSE) Limited and Chittagong Stock Exchange (CSE) Limited. The Bank carries out its business activities through its Head Office in Dhaka, 16 Zonal Offices, 384 branches including 70 Authorised Dealer (AD) branches, 224 Sub Branches, 2686 Agent Banking Outlets and 3 Off-shore Banking Units (OBUs) in Bangladesh. The Principal place of business is the Registered Office of the Bank situated at Islami Bank Tower, 40, Dilkusha Commercial Area, Dhaka-1000, Bangladesh.

These interim financial report as at and for the 1st quarter ended 31 March 2022 include the condensed consolidated and the separate financial report of the Bank. The condensed consolidated interim financial report comprise the financial statements of the Bank and its two subsidiaries - Islami Bank Securities Limited (IBSL) and Islami Bank Capital Management Limited (IBCMML) - together referred to as "the Companies".

1.1 Nature of business/principal activities of the Bank

All kinds of commercial banking services including Islamic micro-finance under Rural Development Scheme (RDS) and Urban Poor Development Scheme (UPDS), mobile financial services under the "Islami Bank mCash" are provided by the Bank to the customers following the principles of Islamic Shari'ah, the provisions of the Bank Company Act, 1991 as amended, Bangladesh Bank's directives and directives of other regulatory authorities. The Bank also provide services to its clients through currently three offshore-banking units (OBUs) located at Head Office Complex Branch, Uttara Branch and Agrabad Branch.

2.0 Basis of preparation

2.1 Statement of compliance

The operations of the Bank and its subsidiaries are in strict compliance with the rules of Islamic Shari'ah. This condensed consolidated and separate interim financial report for the 1st quarter ended 31 March 2022 of the Bank has been prepared in accordance with "IAS: 34 Interim Financial Reporting" and as per Bangladesh Bank (BB) Department of Banking Inspection (DBI) Circular Letter No. 01 dated 24 February 2004 and Bangladesh Securities & Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018. Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in financial position and performance of the Bank since the last annual consolidated and separate financial statements as at and for the year ended 31 December 2021. This condensed consolidated and separate interim financial report does not include all the information required for full annual financial statements prepared in accordance with Bangladesh Financial Reporting Standards.



2.2 Authorization of the financial statements for issue

The condensed consolidated and separate interim financial report were reviewed by the audit committee of the Board of the Bank in its 529th meeting held on 26 April 2022 and was subsequently approved by the Board in its 310th meeting held on the same date.

2.3 Use of estimates and judgments

Preparing the interim financial report requires Management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated and separate interim financial report, significant judgments made by Management in applying the Companies'/Bank's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated and separate financial statements as at and for the year ended 31 December 2021.

2.4 Reporting period

These condensed consolidated and separate interim financial report of the Bank and its subsidiaries cover 1st quarter from 01 January 2022 to 31 March 2022.

3.0 Significant accounting policies

Except as described below, the accounting policies applied by the Bank/Companies in this condensed consolidated and separate interim financial report are the same as those applied by the Bank/Companies in its consolidated and separate financial statements as at and for the year ended 31 December 2021.

3.1 Income tax expenses

Provision for taxation has been calculated as per Income Tax Ordinance 1984 and *International Accounting Standard (IAS)-12 "Income Taxes"*.

4.0 Dividend payments

The Board of Directors of the Bank already proposed 10% cash dividend for the year 2021 which is subject to approval in the forthcoming Annual General Meeting (AGM) of the Bank on 21 June 2022. Hence no liability has been recognized in this period/quarter and no dividend has been paid during this period/quarter.

5.0 Events after the reporting period

There were no material events subsequent to the interim reporting period that have not been reflected in the financial statements for the interim period.



| | 31.03.2022 Taka | 31.12.2021 Taka |
|---|------------------------|------------------------|
| 6.0 Cash in hand | | |
| Cash in hand (including foreign currency) (Note 6.1) | 23,694,031,346 | 22,100,995,009 |
| Balance with Bangladesh Bank & its agent bank(s) (including foreign currency) (Note 6.2) | 230,997,409,543 | 224,062,391,107 |
| Total | 254,691,440,889 | 246,163,386,116 |
| 6.1 Cash in hand (including foreign currency) | | |
| In local currency | 23,579,262,546 | 21,972,488,125 |
| In foreign currency | 114,768,800 | 128,506,884 |
| Total | 23,694,031,346 | 22,100,995,009 |
| 6.2 Balance with Bangladesh Bank & its agent bank(s) (including foreign currency) | | |
| Balance with Bangladesh Bank (a) | | |
| In local currency | 228,416,123,280 | 219,918,197,716 |
| In foreign currency | 1,335,557,729 | 1,554,705,918 |
| Sub-total | 229,751,681,009 | 221,472,903,634 |
| Balance with Sonali Bank Ltd. (as agent of Bangladesh Bank) (b) | | |
| In local currency | 1,245,728,534 | 2,589,487,473 |
| In foreign currency | - | - |
| Sub-total | 1,245,728,534 | 2,589,487,473 |
| Total (a+b) | 230,997,409,543 | 224,062,391,107 |
| 6(a) Consolidated cash in hand | | |
| 6(a)(i) Cash in hand (including foreign currency) | | |
| Islami Bank Bangladesh Limited | 23,694,031,346 | 22,100,995,009 |
| Islami Bank Securities Limited | - | - |
| Islami Bank Capital Management Limited | 11,052 | 66,640 |
| Sub total | 23,694,042,398 | 22,101,061,649 |
| 6(a)(ii) Balance with Bangladesh Bank & its agent bank(s) (including foreign currency) | | |
| Islami Bank Bangladesh Limited | 230,997,409,543 | 224,062,391,107 |
| Islami Bank Securities Limited | - | - |
| Islami Bank Capital Management Limited | - | - |
| Sub total (ii) | 230,997,409,543 | 224,062,391,107 |
| Total (i+ii) | 254,691,451,941 | 246,163,452,756 |
| 7.0 Balance with other banks & financial institutions | | |
| i) In Bangladesh | 93,036,455,527 | 61,571,659,434 |
| ii) Outside Bangladesh | 15,430,359,657 | 14,584,448,132 |
| Grand total (i+ii) | 108,466,815,184 | 76,156,107,566 |
| 7(a) Consolidated Balance with other banks & financial institutions | | |
| Islami Bank Bangladesh Limited | 108,466,815,184 | 76,156,107,566 |
| Islami Bank Securities Limited | 5,677,907,767 | 5,512,393,900 |
| Islami Bank Capital Management Limited | 428,389,929 | 429,313,243 |
| Inter-company balances | (337,684,217) | (1,129,368,735) |
| Total | 114,235,428,663 | 80,968,445,974 |

8.0 Investments in shares & securities

| Particulars | Remarks | Book value as at 31 Mar. 2022 (Taka) | Book value as at 31 Dec. 2021 (Taka) |
|--|-----------|---|---|
| 8.1 Government | | | |
| Bangladesh Shipping Corporation | Quoted | 216,200,000 | 161,056,000 |
| MPETROLEUM | Quoted | 12,123,036 | 9,009,645 |
| BSCCL | Quoted | 77,554,551 | 104,693,428 |
| Karmasangsthan Bank | Un-Quoted | 10,000,000 | 10,000,000 |
| Central Depository Bangladesh Ltd. | Un-Quoted | 6,277,770 | 6,277,770 |
| Bangladesh Government Sukuk Bond (Islamic Bond) | Un-Quoted | 15,061,650,000 | 15,061,650,000 |
| Bangladesh Government Islamic Investment Bond (Islamic Bond) | Un-Quoted | 58,000,000,000 | 60,000,000,000 |
| Total Government (8.1) | | 73,383,805,357 | 75,352,686,843 |
| 8.2 Other than Government | | | |
| Total (8.1+8.2) | | 92,020,574,817 | 94,819,400,466 |



8(a) Consolidated investments in shares & securities**8(a)(i) Government**

Islami Bank Bangladesh Limited
 Islami Bank Securities Limited
 Islami Bank Capital Management Limited
 Inter-company balances

Sub total (i)**8(a)(ii) Others**

Islami Bank Bangladesh Limited
 Islami Bank Securities Limited
 Islami Bank Capital Management Limited
 Inter-company balances

Sub total (ii)**Total (i+ii)****9.0 Investments**

General investments etc. (Note-9.1)
 Bills purchased & discounted (Note-9.2)

Total**9.1 General investments etc.****i) In Bangladesh**

Bai - Murabaha
 Bai - Muajjal
 Hire Purchase under Shirkatul Melk
 Hire Purchase under Shirkatul Melk (HPSM in FC-OBUE)
 Hire Purchase under Shirkatul Melk (HPSM in FC-GTF)
 Bai-Murabaha Import Bills
 Baim- FC Bills
 Musharaka
 Mudaraba
 Bai - Salam
 Murabaha Foreign Currency Investment
 Quard
 Investment in Khidmah Card (KC)

Sub total (i)**ii) Out side Bangladesh**

Overseas Investment

Sub total (ii)**Grand total (i+ii)****9.1(a) Consolidated general investments etc.**

Islami Bank Bangladesh Limited
 Islami Bank Securities Limited
 Islami Bank Capital Management Limited
 Inter-company balances

Total**9.2 Bills purchased & discounted****i) In Bangladesh**

Musharaka doc. Bill (MDB)

ii) Outside Bangladesh

Mudaraba Doc Bill (UPAS)-OBUE
 Bai- As- Sarf (FDB)
 MDB in FC

Sub-total (ii)**Total (i+ii)****9.2(a) Consolidated bills purchased & discounted**

Islami Bank Bangladesh Limited
 Islami Bank Securities Limited
 Islami Bank Capital Management Limited

Total

| 31.03.2022 Taka | 31.12.2021 Taka |
|--------------------------|--------------------------|
| 73,383,805,357 | 75,352,686,843 |
| - | - |
| - | - |
| - | - |
| 73,383,805,357 | 75,352,686,843 |
| 18,636,769,460 | 19,466,713,623 |
| 3,638,800,177 | 3,465,013,233 |
| 355,578,726 | 367,224,105 |
| (2,999,839,000) | (2,999,839,000) |
| 19,631,309,363 | 20,299,111,961 |
| 93,015,114,720 | 95,651,798,804 |
| 1,138,517,542,759 | 1,137,670,855,057 |
| 54,548,298,699 | 53,502,145,189 |
| 1,193,065,841,458 | 1,191,173,000,246 |
| 697,114,629,725 | 706,178,064,578 |
| 80,795,171,573 | 77,957,330,311 |
| 225,421,135,514 | 222,725,969,511 |
| 12,778,103,109 | 12,865,002,198 |
| 1,778,423,611 | 1,226,799,337 |
| 8,616,018,428 | 9,089,787,606 |
| 16,303,004,844 | 15,717,432,354 |
| 287,762,046 | 187,609,673 |
| 5,000,080,000 | 5,000,160,000 |
| 17,738,692,623 | 16,583,101,369 |
| 37,092,800,977 | 33,017,731,333 |
| 34,237,988,527 | 35,957,685,286 |
| 1,353,731,782 | 1,164,181,501 |
| 1,138,517,542,759 | 1,137,670,855,057 |
| - | - |
| - | - |
| 1,138,517,542,759 | 1,137,670,855,057 |
| 1,138,517,542,759 | 1,137,670,855,057 |
| - | - |
| - | - |
| (4,790,000,000) | (5,000,000,000) |
| 1,133,727,542,759 | 1,132,670,855,057 |
| 3,478,657,387 | 4,174,428,428 |
| 45,787,714,695 | 42,775,977,150 |
| 1,732,992,902 | 2,390,700,235 |
| 3,548,933,715 | 4,161,039,376 |
| 51,069,641,312 | 49,327,716,761 |
| 54,548,298,699 | 53,502,145,189 |
| 54,548,298,699 | 53,502,145,189 |
| - | - |
| - | - |
| 54,548,298,699 | 53,502,145,189 |



10.0 Other assets

| |
|-------------------------------------|
| Stock of stationery in hand |
| Stamps in hand |
| Advance rent paid |
| Security deposits account |
| Suspense |
| Advance against expenses |
| Pre-paid expense-OBUE |
| Accrued income |
| IB General account |
| F.C. clearing adjustment |
| mCash adjustment |
| Dividend income receivable |
| ATM Receivable |
| NPS Receivable |
| Master Card Receivable |
| eWallet Receivable |
| Agent RDS Receivable |
| POS Receivable |
| Advance Against Capital Expenditure |
| Total |

| 31.03.2022 | 31.12.2021 |
|-----------------------|----------------------|
| Taka | Taka |
| 212,595,309 | 214,254,899 |
| 35,509,195 | 31,965,815 |
| 616,840,682 | 567,441,216 |
| 27,195,679 | 27,093,579 |
| 2,682,383,455 | 862,243,531 |
| 39,470,615 | 88,064,884 |
| 29,680,080 | 7,810,184 |
| 1,603,963,518 | 1,140,782,333 |
| 4,967,764,626 | 4,338,131,014 |
| 431,871,168 | 135,732,599 |
| 260,378,213 | 216,052,386 |
| 189,960,227 | 189,960,227 |
| 160,679,822 | 75,951,181 |
| 72,373,326 | - |
| 393,591 | - |
| 220,717,892 | 167,573,738 |
| 151,581 | 131,850 |
| 557,112,311 | 113,989,010 |
| 813,041,370 | 1,125,280,200 |
| 12,922,082,661 | 9,302,458,646 |

10(a) Consolidated other assets

| |
|--|
| Islami Bank Bangladesh Limited |
| Islami Bank Securities Limited |
| Islami Bank Capital Management Limited |
| Inter-company balances |
| Total |

| | |
|-----------------------|----------------------|
| 12,922,082,661 | 9,302,458,646 |
| 57,161,917 | 135,380,243 |
| 40,835,816 | 37,906,985 |
| (1,410,411) | (159,972,808) |
| 13,018,669,983 | 9,315,773,066 |

11.0 Other liabilities

| |
|--|
| Provision for classified & unclassified investments and off- balance sheet items |
| Provision for diminution in value of investments in shares |
| Other provisions |
| Compensation account |
| Profit/ rent /compensation suspense |
| Current tax |
| Zakat payable |
| Foreign correspondents charges |
| Incentive bonus payable |
| Payable against expenditure |
| Clearing adjustment |
| Transfer delivery adjustment |
| BEFTN/RTGS adjustment |
| Payable to PF, BF, SAF & GF |
| Deferred/Unearned Airtime Commission |
| F.C. Payable for IBBL Cards |
| Unclaimed dividend |
| Stimulus Fund: COVID-19 |
| Agri. Refinance COVID-19 |
| Cover Fund HPSM FC (GTF) |
| Automated Challan System |
| Lease obligation on ROU |
| Start-Up Fund for investment |
| Others |
| Total |

| | |
|------------------------|------------------------|
| 55,473,848,566 | 53,271,956,784 |
| 157,000 | 157,000 |
| 464,389,561 | 445,731,199 |
| 5,771,906,883 | 5,816,920,339 |
| 37,802,726,811 | 36,175,187,913 |
| 13,957,791,335 | 13,369,984,273 |
| 1,368,270,739 | 1,287,595,551 |
| 23,375,220 | 21,468,485 |
| 1,363,360,821 | 1,362,929,501 |
| 406,705,973 | 262,755,460 |
| 116,902,968 | 89,064,280 |
| 45,948 | 45,748 |
| (4,743,525) | 40,999,276 |
| 57,177,189 | 500 |
| 170,000 | - |
| 13,686,607 | 14,413,410 |
| 80,522,632 | 23,179,157 |
| 1,634,790,592 | 1,977,282,570 |
| 3,758,878,392 | 3,050,854,392 |
| 1,796,385,264 | 1,236,788,150 |
| 234,743 | 1,822,164 |
| 1,394,471,864 | 1,394,471,864 |
| 91,602,110 | 91,602,110 |
| 70,642,369 | 392,635,545 |
| 125,643,300,063 | 120,327,845,671 |



| | | | | | |
|-------|--|------------------------|--------------------------|---------------|----------------------|
| 11.1 | Provision for un-classified, classified investment and Off-balance sheet items including Off-shore Banking Units (OBU) | 31 March 2022 Taka | 31 December 2021 Taka | | |
| | A. Opening balance | 53,271,950,000 | 48,118,570,000 | | |
| | General Provision for Unclassified Investment including OBU | 11,057,630,000 | 8,353,560,000 | | |
| | Provision for Classified Investment | 40,030,270,000 | 38,197,920,000 | | |
| | Provision for Off-Balance Sheet items | 2,184,050,000 | 1,567,090,000 | | |
| | B. Total deduction/adjustment from provision for classified investment for the period | - | 12,904,040 | | |
| | C. Available balance of provision (A-B) | 53,271,950,000 | 48,105,665,960 | | |
| | D. Provision made during the period | 2,201,920,000 | 5,166,284,040 | | |
| | General Provision for Unclassified Investment including OBU | (126,050,000) | 3,604,070,000 | | |
| | Provision for Classified Investment | 2,058,270,000 | 945,254,040 | | |
| | Provision for Off-Balance Sheet items | 269,700,000 | 616,960,000 | | |
| | E. Closing balance (C+D) | 55,473,870,000 | 53,271,950,000 | | |
| | General Provision for Unclassified Investment including OBU | 10,931,580,000 | 11,957,630,000 | | |
| | Provision for Classified Investment | 42,088,540,000 | 39,143,174,040 | | |
| | Provision for Off-Balance Sheet items | 2,453,750,000 | 2,184,050,000 | | |
| 11.2 | Current tax liability | | | | |
| | Opening balance of provision | 22,021,038,824 | 20,293,070,116 | | |
| | Add: Provision made during the period/year (Note 11.3) | 1,988,426,959 | 6,800,304,448 | | |
| | Add: Other provision made during the period/year | 123,890 | 1,132,785,550 | | |
| | Less: Settlement for previous period/year | - | 6,205,121,290 | | |
| | Total (a) | 24,009,589,672 | 22,021,038,824 | | |
| | Advance income tax paid | | | | |
| | Opening balance of advance tax | 8,651,054,551 | 7,604,358,763 | | |
| | Add: Payment made during the period/year | 1,425,261,285 | 7,251,817,078 | | |
| | Less: Settlement for previous period/year | - | 6,205,121,290 | | |
| | Total (b) | 10,076,315,836 | 8,651,054,551 | | |
| | Net balance as at end of period/year (a-b) | 13,933,273,836 | 13,369,984,273 | | |
| 11.3 | Provision for current tax made during the period/year | | | | |
| | Income tax @ 37.50% on taxable profit (A) | 1,968,531,819 | 6,700,058,787 | | |
| | Add: Income tax @ 20% on dividend income | 12,496,534 | 72,570,015 | | |
| | Capital Gain @ 10% | 7,398,606 | 27,675,646 | | |
| | Estimated provision required for the period/year | 1,988,426,959 | 6,800,304,448 | | |
| | Computation of taxable profit | | | | |
| | Profit before tax | 2,634,491,497 | 11,441,284,869 | | |
| | Less: Dividend income | 62,482,670 | 362,850,073 | | |
| | Less: Capital Gain | 73,986,055 | 276,756,459 | | |
| | Profit before tax (excluding dividend income and capital gain) | 2,498,022,772 | 10,801,678,337 | | |
| | Add: Inadmissible expenditure | 2,995,902,092 | 8,482,381,843 | | |
| | Less: Further allowable expenditure | 178,294,951 | 1,417,236,750 | | |
| | Estimated taxable profit for the period/year | 5,315,629,913 | 17,866,823,431 | | |
| 11.4 | Reconciliation of effective tax rate | 31.03.2022 | 31.12.2021 | | |
| | | % | Taka | % | Taka |
| | Profit before income tax as per profit/loss account | | 2,634,491,497 | | 11,441,284,869 |
| | Income Tax using the domestic corporate tax rate | 37.50% | 987,934,312 | 37.50% | 4,290,481,826 |
| | Factors affecting the tax charge for current year: | | | | |
| | Non deductible expenses | 37.29% | 1,123,463,284 | 25.73% | 3,180,893,191 |
| | Tax exempt income | -2.54% | (66,860,607) | -4.96% | (531,463,781) |
| | Tax savings from reduced tax rates | -1.08% | (31,281,232) | -0.18% | (139,606,789) |
| | Total income tax expenses | 76.42% | 2,013,255,757 | 59.44% | 6,800,304,447 |
| 11(a) | Consolidated other liabilities | 31 March 2022 | 31 December 2021 | | |
| | | Taka | Taka | | |
| | Islami Bank Bangladesh Limited | 125,643,300,063 | 120,327,845,671 | | |
| | Islami Bank Securities Limited | 5,485,353,776 | 5,369,728,188 | | |
| | Islami Bank Capital Management Limited | 416,142,206 | 432,214,682 | | |
| | Inter-company balances | (4,791,933,808) | (5,157,925,618) | | |
| | Total | 126,752,862,237 | 120,971,862,923 | | |



12 Share capital

12.1 Authorized capital

The authorized capital of the Bank is Tk. 20,000,000,000 divided into 2,000,000,000 ordinary shares of Tk. 10 each.

12.2 Brief history of raising of Paid up capital

Paid-up Capital of the Bank at the end of 1st quarter ended 31 March 2022 is Tk. 16,099,906,680 divided into 1,609,990,668 ordinary shares of Tk. 10 each.

| No. of shares allotted | Date of issue | Face Value | Total allotted Shares (Cumulative Figure) | Total Paid-up Capital (Cumulative Figure) | Particulars |
|------------------------|---------------|------------|---|---|--|
| 500 | 13.03.1983 | 1,000 | 500 | 500,000 | Initial Capital |
| 9,000 | 23.03.1983 | 1,000 | 9,500 | 9,500,000 | Sponsors subscription |
| 2,500 | 23.03.1983 | 1,000 | 12,000 | 12,000,000 | Local Placement Holders subscription |
| 56,000 | 23.03.1983 | 1,000 | 68,000 | 68,000,000 | Foreign Placement Holders subscription |
| 4,000 | 10.04.1984 | 1,000 | 72,000 | 72,000,000 | Subscribed Bangladesh Bank on behalf of the Government of the Peoples Republic of Bangladesh 10.04.1984 as per approval of the Controller of Capital Issues dated 14.03.1983 |
| 8,000 | 22.08.1985 | 1,000 | 80,000 | 80,000,000 | IPO subscription on 22.08.1985 |
| 80,000 | 12.03.1990 | 1,000 | 160,000 | 160,000,000 | 1 st Rights -1989 (1R:1) |
| 160,000 | 06.10.1996 | 1,000 | 320,000 | 320,000,000 | 2 nd Rights -1996 (1R:1) |
| 320,000 | 01.03.2001 | 1,000 | 640,000 | 640,000,000 | 3 rd Rights 2000 (1R:1) |
| 1,280,000 | 08.11.2003 | 1,000 | 1,920,000 | 1,920,000,000 | 4 th Rights 2003 (2R:1) |
| 384,000 | 27.10.2004 | 1,000 | 2,304,000 | 2,304,000,000 | Bonus - 2003 (1B:5) – Stock Dividend @20% |
| 460,800 | 17.11.2005 | 1,000 | 2,764,800 | 2,764,800,000 | Bonus -2004 (1B:5) – Stock Dividend @20% |
| 691,200 | 17.10.2006 | 1,000 | 3,456,000 | 3,456,000,000 | Bonus -2005 (1B:4) – Stock Dividend @25% |
| 345,600 | 30.10.2007 | 1,000 | 3,801,600 | 3,801,600,000 | Bonus -2006 (1B:10) – Stock Dividend @17% |
| 950,400 | 30.09.2008 | 1,000 | 4,752,000 | 4,752,000,000 | Bonus - 2007 (1B:4) – Stock Dividend @25% |
| | 30.11.2008 | 100 | 47,520,000 | 4,752,000,000 | IBBL Shares have been changed from Tk.1,000/- to Tk.100/- with a market lot of 10 shares with effect from 30.11.2008 |
| 14,256,000 | 15.09.2009 | 100 | 61,776,000 | 6,177,600,000 | Bonus - 2008 (3B:10) – Stock Dividend @20% |
| 12,355,200 | 02.06.2010 | 100 | 74,131,200 | 7,413,120,000 | Bonus 2009 (1B:5) – Stock Dividend @20% |
| 25,945,920 | 25.05.2011 | 100 | 100,077,120 | 10,007,712,000 | Bonus 2010 (35B:100) – Stock Dividend @17% |
| | 04.12.2011 | 10 | 1,000,771,200 | 10,007,712,000 | IBBL Shares have been changed from Tk.100/- to Tk.10/- with a market lot of 100 shares with effect from 04.12.2011 |
| 250,192,800 | 27.05.2012 | 10 | 1,250,964,000 | 12,509,640,000 | Bonus - 2011 (1B:4) – Stock Dividend @25% |
| 212,663,880 | 30.05.2013 | 10 | 1,463,627,880 | 14,636,278,800 | Bonus - 2012 (17B:100) – Stock Dividend @17% |
| 146,362,788 | 05.06.2014 | 10 | 1,609,990,668 | 16,099,906,680 | Bonus - 2013 (10B:100) – Stock Dividend @10% |
| Total | | | 1,609,990,668 | 16,099,906,680 | |

13.0 Capital adequacy as per Basel - III

The Calculation of Capital to Risk-weighted Asset Ratio (CRAR) of the Bank has been done as per the revised Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel-III) issued by Bangladesh Bank vide BRPD Circular No. 18 dated 21.12.2014.

14.0 Statutory reserve

Opening balance
Add: Addition made this period/year
Closing balance

| 31 March 2022 Taka | 31 December 2021 Taka |
|-----------------------|--------------------------|
| 20,735,466,258 | 19,735,466,258 |
| - | 1,000,000,000 |
| 20,735,466,258 | 20,735,466,258 |

15.0 Other reserves

General reserve
Assets revaluation reserve
Revaluation reserve of securities
Translation reserve
Share premium
Dividend equalization account
Total

| | |
|-----------------------|-----------------------|
| 16,866,067,836 | 16,866,067,837 |
| 9,058,393,279 | 9,071,295,675 |
| 176,580,000 | 126,950,400 |
| 3,165,546 | 17,627,126 |
| 1,989,633 | 1,989,633 |
| 32,000,000 | 32,000,000 |
| 26,138,196,295 | 26,115,930,671 |

15 (a) Consolidated other reserves

Islami Bank Bangladesh Limited
Islami Bank Securities Limited
Islami Bank Capital Management Limited

| | |
|-----------------------|-----------------------|
| 26,138,196,295 | 26,115,930,671 |
| 55,817,675 | 25,494,019 |
| - | - |
| 26,194,013,970 | 26,141,424,690 |



| | 01 January to 31 March 2022 | | 01 January to 31 March 2021 | |
|---|--------------------------------|--|--------------------------------|--|
| | | | | |
| 16.0 Investment income | | | | |
| Income from general investment | 17,672,384,943 | | 17,575,714,017 | |
| Profit on deposits with other banks & financial institutions | 1,029,486,627 | | 962,606,091 | |
| Total | 18,701,871,570 | | 18,538,320,109 | |
| 16(a) Consolidated investment income | | | | |
| Islami Bank Bangladesh Limited | 18,701,871,570 | | 18,538,320,109 | |
| Islami Bank Securities Limited | - | | - | |
| Islami Bank Capital Management Limited | - | | - | |
| Inter-company transactions | - | | - | |
| Total | 18,701,871,570 | | 18,538,320,109 | |
| 17.0 Commission, exchange & brokerage income | | | | |
| Commission income | 1,182,337,652 | | 954,018,696 | |
| Exchange income | 1,312,172,777 | | 502,421,661 | |
| Total | 2,494,510,429 | | 1,456,440,357 | |
| 17(a) Consolidated commission, exchange & brokerage income | | | | |
| Islami Bank Bangladesh Limited | 2,494,510,429 | | 1,456,440,357 | |
| Islami Bank Securities Limited | 13,065,595 | | 10,499,082 | |
| Islami Bank Capital Management Limited | - | | - | |
| Total | 2,507,576,024 | | 1,466,939,439 | |
| 18.0 Rent, taxes, insurances, electricity etc. | | | | |
| Rent, rates and taxes | 233,187,188 | | 207,925,764 | |
| Insurance | 234,552,659 | | 195,041,219 | |
| Electricity and lighting | 58,643,970 | | 54,138,843 | |
| Total | 526,383,817 | | 457,105,826 | |
| 18(a) Consolidated rent, taxes, insurances, electricity etc. | | | | |
| Islami Bank Bangladesh Limited | 526,383,817 | | 457,105,826 | |
| Islami Bank Securities Limited | 1,705,199 | | 1,591,329 | |
| Islami Bank Capital Management Limited | - | | 32,650 | |
| Total | 528,089,016 | | 458,729,805 | |
| 19.0 Postage, stamps, telecommunications etc. | | | | |
| Telephone | 24,234,562 | | 16,713,082 | |
| Postage | 9,400,384 | | 15,097,265 | |
| Fax & internet | 3,670,186 | | 2,397,725 | |
| Stamps charges | 51,280 | | 1,810 | |
| Total | 37,356,412 | | 34,209,881 | |
| 19(a) Consolidated postage, stamps and telecommunication etc. | | | | |
| Islami Bank Bangladesh Limited | 37,356,412 | | 34,209,881 | |
| Islami Bank Securities Limited | 72,491 | | 72,989 | |
| Islami Bank Capital Management Limited | 56,920 | | - | |
| Total | 37,485,823 | | 34,282,870 | |
| 20.0 Stationery, printing and advertisement etc. | | | | |
| Paper & table stationery | 13,119,276 | | 12,217,310 | |
| Printing and stationery (registers and forms) | 3,498,721 | | 3,591,682 | |
| Advertisement & publicity | 15,297,552 | | 6,180,877 | |
| Total | 31,915,549 | | 21,989,869 | |
| 20(a) Consolidated stationery, printing and advertisement etc. | | | | |
| Islami Bank Bangladesh Limited | 31,915,549 | | 21,989,869 | |
| Islami Bank Securities Limited | 44,891 | | 88,746 | |
| Islami Bank Capital Management Limited | 16,916 | | 13,912 | |
| Total | 31,977,356 | | 22,092,527 | |
| 21.0 Depreciation/amortization and repair to bank's assets | | | | |
| i) Depreciation/amortization | 308,764,487 | | 199,361,670 | |
| ii) Repair of bank's properties/assets | 58,576,706 | | 71,784,820 | |
| Grand total (i+ii) | 367,341,193 | | 271,146,490 | |
| 21(a) Consolidated depreciation and repair to bank's assets | | | | |
| Islami Bank Bangladesh Limited | 367,341,193 | | 271,146,490 | |
| Islami Bank Securities Limited | 1,394,409 | | 1,354,643 | |
| Islami Bank Capital Management Limited | 522,171 | | 338,548 | |
| Total | 369,257,773 | | 272,839,681 | |



22.0 Net Assets Value (NAV)

- a) Net Assets of the Bank
Weighted average number of ordinary share during the period
Net Assets Value (NAV) per share of the Bank (a ÷ b)
- b) Consolidated Net Assets
Weighted average number of ordinary share during the period
Consolidated Net Assets Value (NAV) per share (a ÷ b)

| 31 March 2022 Taka | 31 December 2021 Taka |
|-----------------------|--------------------------|
| 65,320,692,157 | 64,561,789,277 |
| 1,609,990,668 | 1,609,990,668 |
| 40.57 | 40.10 |
| 66,636,847,814 | 65,726,661,349 |
| 1,609,990,668 | 1,609,990,668 |
| 41.39 | 40.82 |

23.0 Earnings Per Share (EPS)

- a) **Earnings per share of the Bank**
Attributable profit for the period
Weighted average number of ordinary share during the period
Basic earnings per share (EPS) of the Bank (a ÷ b)

| 01 January to 31 March 2022 Taka | 01 January to 31 March 2021 Taka |
|--|--|
| 686,036,744 | 650,142,759 |
| 1,609,990,668 | 1,609,990,668 |
| 0.43 | 0.40 |

Diluted earnings per share is not applicable since there is no possibility of dilution of shares during the year/period.

- b) **Consolidated earnings per share**

Attributable profit for distribution to shareholders of IBBL for the period
Weighted average number of ordinary share during the period
Consolidated basic earnings per share (EPS) (a ÷ b)

| | |
|---------------|---------------|
| 836,785,330 | 731,373,835 |
| 1,609,990,668 | 1,609,990,668 |
| 0.52 | 0.45 |

24.0 Net Operating Cash Flow Per Share (NOCFPS)

- a) **Net Operating Cash Flow Per Share (NOCFPS) of the Bank**

Net cash flows from operating activities
Weighted average number of ordinary share during the period
Net Operating Cash Flow Per Share (NOCFPS) of the Bank

| | |
|----------------|----------------|
| 37,784,622,877 | 53,660,214,309 |
| 1,609,990,668 | 1,609,990,668 |
| 23.47 | 33.33 |

- b) **Consolidated-Net Operating Cash Flow Per Share (NOCFPS)**

Consolidated -Net cash flows from operating activities
Weighted average number of ordinary share during the period
Consolidated-Net Operating Cash Flow Per Share (NOCFPS)

| | |
|----------------|----------------|
| 38,988,347,317 | 54,273,558,415 |
| 1,609,990,668 | 1,609,990,668 |
| 24.22 | 33.71 |

The Net Operating Cash Flow Per Share (NOCFPS) on solo basis has significantly decreased by Tk. 9.86 than that of previous period mainly due to net cash outflows against investment to customers Tk. 15,780 million, others assets Tk. 108 million, other liabilities Tk. 989 million and less deposits mobilization from customer Tk. 17,161 million as well as positive net cash inflows from net operating activities Tk. 316 million and placement from other banks Tk. 16,358 million during the period from 1st January 2022 to 31st March 2022

Note: The reconciliation of net profit with cash flows from operating activities has been presented at Annexure- A.

25.0 Consolidated Segment reporting

The consolidated segment reporting has been shown in Annexure-B.



Islami Bank Bangladesh Limited
Reconciliation of Net Profit with Cash Flows from Operating activities
For the 1st Quarter ended 31 March 2022

| | | Amount in Taka | |
|--|------|--------------------------------|--------------------------------|
| Particulars | Note | 01 January to 31 March 2022 | 01 January to 31 March 2021 |
| Profit before tax as per profit and loss accounts | | 2,634,491,497 | 2,270,938,449 |
| Adjustment for non cash items | | | |
| Provision for investments & off- balance sheet exposures | | 2,201,920,000 | 1,767,400,000 |
| Provision for diminution in value of investments in shares | | - | 48,418,744 |
| Other provisions | | 18,658,362 | 19,037,986 |
| Depreciation of property plant & equipment | | 308,764,487 | 199,361,670 |
| Foreign exchange gain/(Loss) | | (14,461,581) | 261,534 |
| Profit on sale of the fixed assets | | 11,551,217 | 969,327 |
| | | 2,526,432,485 | 2,035,449,261 |
| Increase/decrease in operating assets & liabilities | | | |
| Investments to customers | | (1,892,841,212) | 13,888,707,935 |
| Other assets | | (3,619,624,015) | (3,727,148,096) |
| Placement from other banks | | 8,015,550,694 | (8,343,197,712) |
| Deposits from other banks | | (632,391,991) | 72,934,693 |
| Deposits received from customers | | 29,557,955,426 | 46,718,038,214 |
| Other liabilities | | 2,620,311,277.83 | 2,786,684,663 |
| Income tax paid | | (1,425,261,285) | (2,042,193,098) |
| | | 32,623,698,894 | 49,353,826,599 |
| Cash flows from operating activities as per cash flow statement | | 37,784,622,877 | 53,660,214,309 |



Annexure-B

Islami Bank Bangladesh Limited and its Subsidiaries Consolidated Segment Reporting For the 1st Quarter ended 31 March 2022

A. Segmental operating profit and loss

(Amount in Taka)

| Particulars | Head Office Controlled Branches | Dhaka Central Zone | Dhaka South Zone | Dhaka North Zone | Khulna Zone | Comilla Zone | Rajshahi Zone | Chattogram South Zone | Noakhali Zone | Common | Consolidated |
|---|------------------------------------|-----------------------|---------------------|---------------------|--------------------|--------------------|--------------------|--------------------------|--------------------|------------------------|-----------------------|
| Investment income | 6,900,060,000 | 2,166,830,000 | 329,340,000 | 624,720,000 | 694,230,000 | 340,890,000 | 917,390,000 | 608,630,000 | 317,130,000 | 5,802,651,570 | 18,701,871,570 |
| Profit paid on mudaraba deposits | (1,113,040,000) | (972,760,000) | (486,060,000) | (790,920,000) | (487,400,000) | (868,560,000) | (481,930,000) | (653,150,000) | (792,290,000) | (5,379,272,657) | (12,025,382,657) |
| Profit received/(paid) on IB General Account | (2,967,000,000) | (173,680,000) | 569,660,000 | 812,330,000 | 380,920,000 | 1,313,820,000 | (25,450,000) | 650,750,000 | 1,110,670,000 | (1,672,020,000) | - |
| Net investment income | 2,820,020,000 | 1,020,390,000 | 412,940,000 | 646,130,000 | 587,750,000 | 786,150,000 | 410,010,000 | 606,230,000 | 635,510,000 | (1,248,641,087) | 6,676,488,914 |
| Commission, exchange & other income | 743,930,000 | 411,150,000 | 77,810,000 | 127,040,000 | 98,480,000 | 53,040,000 | 96,910,000 | 51,550,000 | 53,920,000 | 2,990,083,155 | 4,703,913,155 |
| Total operating income | 3,563,950,000 | 1,431,540,000 | 490,750,000 | 773,170,000 | 686,230,000 | 839,190,000 | 506,920,000 | 657,780,000 | 689,430,000 | 1,741,442,069 | 11,380,402,069 |
| Total operating expenses | (241,270,000) | (298,000,000) | (209,990,000) | (282,760,000) | (233,410,000) | (217,930,000) | (232,850,000) | (224,600,000) | (215,640,000) | (4,235,407,872) | (6,391,797,872) |
| Operating Profit for the quarter ended 31 March 2022 | 3,322,680,000 | 1,133,540,000 | 280,760,000 | 490,470,000 | 452,820,000 | 621,260,000 | 274,070,000 | 433,180,000 | 473,790,000 | (2,493,965,804) | 4,988,604,197 |
| Operating Profit for the quarter ended 31 March 2021 | 2,548,200,000 | 978,570,000 | 367,280,000 | 571,720,000 | 450,400,000 | 740,520,000 | 215,310,000 | 398,410,000 | 575,190,000 | (2,581,802,237) | 4,263,797,763 |

There are 19 operating segments including subsidiaries as on 31 March 2022. Out of which only 9 are reportable as per IFRS 8 "Operating segments". Hence other non-reportable segments have been shown as under 'Common'.

B. Segmental assets and liabilities

The necessary information regarding assets and liabilities of operating segments (except subsidiaries) are not separable and individually identifiable for this purpose. For this reason the assets and liabilities of the respective segments have not been presented.

