

Islami Bank Bangladesh Limited

Financial Statements (Un-audited)

As at and for the 1st Quarter ended 31 March 2023

Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Balance Sheet (Un-audited)
As at 31 March 2023

		Amount in Taka	
Particulars	Note	As at 31 March 2023	As at 31 December 2022
Property and assets			
Cash in hand	6(a)	36,826,764,081	123,504,817,210
Cash in hand (including foreign currency)	6(a)(i)	28,744,639,521	30,645,839,722
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	6(a)(ii)	8,082,124,560	92,858,977,487
Balance with other banks & financial institutions	7(a)	125,431,721,237	115,248,794,287
In Bangladesh		85,184,826,589	91,304,035,057
Outside Bangladesh		40,246,894,648	23,944,759,230
Placement with banks & other financial institutions		-	-
Investments in shares & securities	8(a)	84,673,233,942	91,390,357,315
Government	8(a)(i)	65,395,501,934	72,173,862,507
Others	8(a)(ii)	19,277,732,008	19,216,494,808
Investments		1,489,982,690,483	1,456,365,497,513
General investments etc.	9.1(a)	1,341,915,441,508	1,321,643,607,786
Bills purchased & discounted	9.2(a)	148,067,248,975	134,721,889,727
Fixed assets including premises		18,487,043,760	18,455,370,440
Other assets	10(a)	32,056,288,733	33,740,284,483
Non - banking assets		-	-
Total property and assets		<u>1,787,457,742,236</u>	<u>1,838,705,121,249</u>
Liabilities and capital			
Liabilities			
Placement from banks & other financial institutions		127,578,197,159	187,438,369,400
Deposits & other accounts		1,412,242,879,843	1,409,314,554,809
Mudaraba savings deposits		452,867,777,838	445,551,006,782
Mudaraba term deposits		515,845,981,115	512,205,793,676
Other mudaraba deposits		277,040,584,706	288,017,702,760
Al- wadeeah current and other deposit accounts		158,827,356,047	153,251,630,052
Bills payable		7,661,180,137	10,288,421,539
Mudaraba Bond		31,000,000,000	31,000,000,000
Perpetual bond		11,000,000,000	11,000,000,000
Redeemable Subordinated Bond		20,000,000,000	20,000,000,000
Other liabilities	11(a)	145,280,759,553	139,924,699,279
Deferred tax liabilities		1,428,944,728	1,456,384,003
Total liabilities		<u>1,717,530,781,283</u>	<u>1,769,134,007,491</u>
Capital/shareholders' equity		69,926,960,954	69,571,113,758
Paid - up capital	12.2	16,099,906,680	16,099,906,680
Statutory reserve	14.0	21,735,466,258	21,735,466,258
Other reserves	15 (a)	28,768,687,417	28,772,608,153
Retained earnings		3,322,599,022	2,962,834,552
Non-controlling interest		301,577	298,115
Total liabilities & shareholders' equity		<u>1,787,457,742,236</u>	<u>1,838,705,121,249</u>



Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Balance Sheet (Un-audited)
As at 31 March 2023

Particulars	Note	Amount in Taka	
		As at 31 March 2023	As at 31 December 2022
Off-balance Sheet Items			
Contingent liabilities			
Acceptances & endorsements		-	-
Letters of guarantee		30,912,055,047	31,062,266,163
Irrevocable letters of credit (including back to back bills)		193,514,328,880	182,573,222,307
Bills for collection		51,415,222,218	54,371,798,351
Other contingent liabilities		8,174,045	8,174,045
Total		275,849,780,191	268,015,460,865
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		275,849,780,191	268,015,460,865
Consolidated Net Asset Value (NAV) per share	22(b)	43.43	43.21

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


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman


Dhaka; 27 April 2023

Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Profit & Loss Account (Un-audited)
For the 1st Quarter ended 31 March 2023

		Amount in Taka	
Particulars	Note	01 January to 31 March 2023	01 January to 31 March 2022
Operating income			
Investment income	16(a)	24,183,719,549	18,701,871,570
Profit paid on mudaraba deposits		(16,267,116,226)	(12,025,382,657)
Net investment income		7,916,603,323	6,676,488,914
Income from investments in shares & securities		866,498,980	849,550,717
Commission, exchange & brokerage income	17(a)	1,573,734,727	2,507,576,024
Other operating income		1,593,723,167	1,346,786,414
Total operating income		11,950,560,197	11,380,402,069
Operating expenses			
Salary & allowances		4,626,476,720	4,019,617,217
Rent, taxes, insurances, electricity etc.	18(a)	551,006,274	528,089,016
Legal expenses		1,326,750	1,321,300
Postage, stamps and telecommunication etc.	19(a)	54,809,923	37,485,823
Stationery, printing and advertisement etc.	20(a)	57,921,000	31,977,356
Chief executive's salary & fees		5,046,775	4,675,500
Directors' fees & expenses		1,683,999	691,637
Shari'ah supervisory committee's fees & expenses		430,400	784,745
Auditors' fees		862,500	862,500
Depreciation and repair to bank's assets	21(a)	342,199,702	369,257,773
Zakat expenses		265,728,424	242,749,128
Other expenses		1,415,265,418	1,154,285,878
Total operating expenses		7,322,757,885	6,391,797,872
Profit/(loss) before provision		4,627,802,311	4,988,604,196
Provision for investments & off- balance sheet items	11.1	1,951,940,000	2,201,920,000
Provision for diminution in value of investments in shares		180,601,164	(43,206,501)
Other provisions		13,819,938	18,953,082
Total provision		2,146,361,102	2,177,666,581
Total profit/(loss) before taxes		2,481,441,210	2,810,937,615
Provision for taxation for the period		1,910,216,726	1,974,152,286
Current tax		1,931,125,487	2,014,060,334
Deferred tax		(20,908,761)	(39,908,049)
Net profit/(loss) after tax		571,224,484	836,785,330
Net profit after tax attributable to:		571,224,484	836,785,330
Equity holders of IBBL		571,221,022	836,776,929
Non-controlling interest		3,462	8,401
Retained earnings from previous year/period		2,962,834,552	2,749,579,142
Add: Net profit after tax (attributable to equity holders of IBBL)		571,221,022	836,776,929
Add: Excess depreciation on revalued amount of building transferred from Assets revaluation reserve to retained earnings		10,961,376	20,643,833
Profit available for appropriation		3,545,016,950	3,606,999,904
Appropriation:		3,545,016,950	3,606,999,904
Statutory reserve	14.0	-	-
General reserve		-	-
Dividend		-	-
Start up Fund		5,068,011	-
Coupon/Dividend for perpetual bond holders		215,408,217	-
Retained earnings		3,324,540,722	3,606,999,904
Consolidated Earnings Per Share (EPS)	23(b)	0.35	0.52

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


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

Dhaka; 27 April 2023

Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Cash Flow Statement (Un-audited)
For the 1st Quarter ended 31 March 2023

		Amount in Taka	
Particulars	Note	01 January to 31 March 2023	01 January to 31 March 2022
Cash flows from operating activities			
Investment income		19,956,174,317	17,998,326,338
Profit paid on mudaraba deposits		(10,522,802,378)	(10,176,268,936)
Income/ dividend receipt from investments in shares & securities		(900,736,667)	566,858,361
Fees & commission receipt in cash		1,573,734,727	2,507,576,024
Recovery from written off investments		89,644,526	16,632,080
Payments to employees		(4,364,809,199)	(4,021,170,257)
Cash payments to suppliers		(114,053,570)	(99,884,244)
Income tax paid		(1,354,697,116)	(1,469,260,509)
Receipts from other operating activities		1,271,206,625	930,525,540
Payments for other operating activities		(2,010,102,313)	(1,762,726,891)
(i) Operating profit before changes in operating assets		3,623,558,951	4,490,607,506
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		(33,407,192,970)	(1,892,841,212)
(Increase)/decrease of other assets		1,620,096,380	(3,559,740,446)
Increase/(decrease) of placement from other banks		(59,860,172,241)	8,015,550,694
Increase/(decrease) of deposits from other banks		(975,220,416)	(653,059,282)
Increase/(decrease) of deposits received from customers		3,108,378,222	29,557,955,426
Increase/(decrease) of other liabilities account of customers		-	-
Increase/(decrease) of trading liabilities		-	-
Increase/(decrease) of other liabilities		2,066,458,581	3,029,874,631
(ii) Cash flows from operating assets and liabilities		(87,447,652,444)	34,497,739,811
Net cash flows from operating activities (A)=(i+ii)		(83,824,093,493)	38,988,347,317
Cash flows from investing activities			
Proceeds from sale of securities		382,320,064	3,006,130,746
Payment for purchase of securities/BGIIB		7,286,700,146	(298,362,099)
Payment for purchase of securities/membership		-	-
Purchase/sale of property, plants & equipments		(307,473,639)	(554,832,511)
Purchase/sale of subsidiaries		-	-
Net Cash flows from investing activities (B)		7,361,546,572	2,152,936,137
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)		(76,462,546,921)	41,809,443,454
Add/(less): effects of exchange rate changes on cash & cash equivalent		(32,579,258)	(14,461,579)
Add: cash & cash equivalents at beginning of the year/period		238,753,611,497	327,131,898,729
Cash & cash equivalents at the end of the period		162,258,485,318	368,926,880,604
Consolidated Net Operating Cash Flow Per Share (NOCFPS) 24(b)		(52.06)	24.22

Chief Financial Officer

Company Secretary

Managing Director & CEO

Director

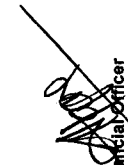
Chairman

Dhaka; 27 April 2023

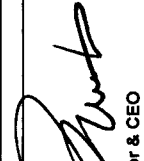
Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Statement of Changes in Equity (Un-audited)
For the 1st Quarter ended 31 March 2023

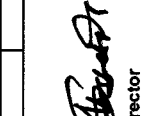
Particulars	(Amount in Taka)									
	1	2	3	4	5	6	7	8	9	10 (2 to 9)
Balance as at 01 January 2023		16,099,906,680	1,989,633	21,735,466,258	19,563,027,192	9,018,051,329	189,540,000	2,962,834,552	298,115	69,571,113,756
Depreciation adjustment & Deferred tax impact						(6,850,860)		10,954,660		4,103,800
Surplus/ (deficit) on account of revaluation of properties										
Surplus/ (deficit) on account of revaluation of investments (shares & securities) & Deferred tax impact										33,574,400
Currency translation differences										
Net profit for the period					(32,579,258)			571,221,022	3,462	(32,579,258)
Transfer to reserve					1,941,698			(1,941,698)		571,224,484
Dividend:										
Bonus shares										
Cash dividend										
Start-up Fund transferred from retained earnings								(5,068,011)		(5,068,011)
Coupon/ dividend on perpetual bond								(215,408,217)		(215,408,217)
Total shareholders' equity as on 31 March 2023		16,099,906,680	1,989,633	21,735,466,258	19,532,389,632	9,011,200,469	223,114,400	3,322,592,308	301,577	69,926,960,954
Total shareholders' equity as on 31 March 2022		16,099,906,680	1,989,633	20,735,466,258	16,957,051,058	9,058,393,279	176,580,000	3,607,167,926	292,980	66,636,847,814
Add: Mudaraba Perpetual Bond										11,000,000,000
Add: Mudaraba Redeemable Subordinated Bond										20,000,000,000
Add: General Provision for Unclassified Investments and Off-Balance Sheet Items										18,086,570,000
Less: Yearwise redemption										(4,800,000,000)
Adjustment for intangible assets					(172,905,102)					(172,905,102)
Adjustment for currency translation differences					(46,453,350)					(46,453,350)
Less: Assets Revaluation Reserve						(9,011,200,469)				(9,011,200,469)
Less: Revaluation Reserve of Securities							(223,114,400)			(223,114,400)
Total equity as on 31 March 2023		16,099,906,680	1,989,633	21,735,466,258	37,572,506,282			3,322,592,308	301,577	104,759,857,633
Total equity as on 31 March 2022		16,099,906,680	1,989,633	20,735,466,258	33,124,753,932			3,607,167,926	292,980	101,357,840,833


*Note: General/ other reserves		01.01.2023	31.03.2023
General reserve		19,484,573,841	16,866,067,836
Dividend equalization		32,000,000	32,000,000
Currency translation differences (Translation reserve)		46,453,350	3,165,546
Total		19,563,027,191	16,901,233,382


Chief Financial Officer
 Dhaka; 27 April 2023


Company Secretary


Managing Director & CEO


Director


Chairman

Islami Bank Bangladesh Limited
Condensed Balance Sheet (Un-Audited)
As at 31 March 2023

		Amount in Taka	
Particulars	Note	As at 31 March 2023	As at 31 December 2022
Property and assets			
Cash in hand	6.0	36,826,241,529	123,504,792,624
Cash in hand (including foreign currency)	6.1	28,744,116,969	30,645,815,136
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	6.2	8,082,124,560	92,858,977,487
Balance with other banks & financial institutions	7.0	119,959,425,651	110,787,004,358
In Bangladesh	7.i	79,712,531,003	86,842,245,128
Outside Bangladesh	7.ii	40,246,894,648	23,944,759,230
Placement with banks & other financial institutions		-	-
Investments in shares & securities	8.0	83,694,036,041	90,454,663,436
Government	8.1	65,395,501,934	72,173,862,507
Others	8.2	18,298,534,107	18,280,800,929
Investments	9.0	1,494,772,690,483	1,461,365,497,513
General investments etc.	9.1	1,346,705,441,508	1,326,643,607,786
Bills purchased & discounted	9.2	148,067,248,975	134,721,889,727
Fixed assets including premises		18,470,322,919	18,437,320,088
Other assets	10.0	31,961,604,476	33,530,927,106
Non - banking assets		-	-
Total property and assets		<u>1,785,684,321,099</u>	<u>1,838,080,205,126</u>
Liabilities and capital			
Liabilities			
Placement from banks & other financial institutions		127,578,197,159	187,438,369,400
Deposits & other accounts		1,412,578,932,346	1,410,445,429,339
Mudaraba savings deposits		452,872,674,632	445,565,352,259
Mudaraba term deposits		516,075,956,115	513,310,226,532
Other mudaraba deposits		277,123,371,627	288,022,176,295
Al- wadeeah current and other deposit accounts		158,845,749,835	153,259,252,714
Bills payable		7,661,180,137	10,288,421,539
Mudaraba Bond		31,000,000,000	31,000,000,000
Perpetual bond		11,000,000,000	11,000,000,000
Redeemable Subordinated Bond		20,000,000,000	20,000,000,000
Other liabilities	11.0	144,642,744,883	139,575,739,102
Deferred tax liabilities		1,430,868,811	1,458,513,201
Total liabilities		<u>1,717,230,743,199</u>	<u>1,769,918,051,042</u>
Capital/shareholders' equity		68,453,577,901	68,162,154,084
Paid - up capital	12.2	16,099,906,680	16,099,906,680
Statutory reserve	14.0	21,735,466,258	21,735,466,258
Other reserves	15.0	28,710,928,044	28,716,790,478
Retained earnings		1,907,276,919	1,609,990,668
Total liabilities & shareholders' equity		<u>1,785,684,321,099</u>	<u>1,838,080,205,126</u>




Islami Bank Bangladesh Limited
Condensed Balance Sheet (Un-Audited)
As at 31 March 2023

		Amount in Taka	
Particulars	Note	As at 31 March 2023	As at 31 December 2022
Off-balance Sheet Items			
Contingent liabilities			
Acceptances & endorsements		-	-
Letters of guarantee		30,912,055,047	31,062,266,163
Irrevocable letters of credit (including back to back bills)		193,514,328,880	182,573,222,307
Bills for collection		51,415,222,218	54,371,798,351
Other contingent liabilities		8,174,045	8,174,045
Total		275,849,780,191	268,015,460,865
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		275,849,780,191	268,015,460,865
Net Asset Value (NAV) per share	22(a)	42.52	42.34

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


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman


Dhaka; 27 April 2023

Islami Bank Bangladesh Limited
Condensed Profit & Loss Account (Un-Audited)
For the 1st Quarter ended 31 March 2023

		Amount in Taka	
Particulars	Note	01 January to 31 March 2023	01 January to 31 March 2022
Operating income			
Investment income	16.0	24,183,719,549	18,701,871,570
Profit paid on mudaraba deposits		(16,269,384,991)	(12,027,651,422)
Net investment income		7,914,334,558	6,674,220,149
Income from investments in shares & securities		753,784,666	683,028,591
Commission, exchange & brokerage income	17.0	1,570,497,760	2,494,510,429
Other operating income		1,587,884,562	1,341,922,526
Total operating income		11,826,501,546	11,193,681,695
Operating expenses			
Salary & allowances		4,614,535,465	4,010,174,361
Rent, taxes, insurances, electricity etc.	18.0	549,171,049	526,383,817
Legal expenses		1,326,750	1,321,300
Postage, stamps and telecommunication etc.	19.0	54,681,852	37,356,412
Stationery, printing and advertisement etc.	20.0	57,862,586	31,915,549
Chief executive's salary & fees		5,046,775	4,675,500
Directors' fees & expenses		923,339	183,582
Shari'ah supervisory committee's fees & expenses		430,400	784,745
Auditors' fees		862,500	862,500
Depreciation and repair to bank's assets	21.0	340,180,895	367,341,193
Zakat expenses		265,728,424	242,749,128
Other expenses		1,389,514,778	1,114,863,749
Total operating expenses		7,280,264,813	6,338,611,835
Profit/(loss) before provision		4,546,236,732	4,855,069,859
Provision for investments & off- balance sheet items	11.1	1,951,940,000	2,201,920,000
Provision for diminution in value of investments in shares		184,388,933	-
Other provisions		13,705,725	18,658,362
Total provision		2,150,034,658	2,220,578,362
Total profit/(loss) before taxes		2,396,202,075	2,634,491,497
Provision for taxation for the period		1,889,400,972	1,948,454,754
Current tax	11.3	1,910,514,846	1,988,426,959
Deferred tax		(21,113,874)	(39,972,205)
Net profit/(loss) after tax		506,801,103	686,036,744
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		506,801,103	686,036,744
Add: Excess depreciation on revalued amount of building transferred from Assets revaluation reserve to retained earnings		10,961,376	20,643,833
Profit available for appropriation		2,127,753,147	2,347,122,925
Appropriation:		2,127,753,147	2,347,122,925
Statutory reserve	14.0	-	-
General reserve		-	-
Dividend		-	-
Start up Fund		5,068,011	-
Coupon/Dividend for perpetual bond holders		215,408,217	-
Retained earnings		1,907,276,919	2,347,122,925
Earnings Per Share (EPS)	23(a)	0.31	0.43

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


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

Dhaka; 27 April 2023

Islami Bank Bangladesh Limited
Condensed Cash Flow Statement (Un-Audited)
For the 1st Quarter ended 31 March 2023

Particulars	Note	Amount in Taka	
		01 January to 31 March 2023	01 January to 31 March 2022
Cash flows from operating activities			
Investment income		19,956,174,317	17,998,326,338
Profit paid on mudaraba deposits		(10,525,071,143)	(10,178,537,701)
Income/dividend receipt from investments in shares & securities		(1,011,366,793)	409,807,634
Fees & commission receipt in cash		1,570,497,760	2,494,510,429
Recovery from written off investments		89,644,526	16,632,080
Payments to employees		(4,356,169,019)	(4,014,418,541)
Cash payments to suppliers		(114,012,023)	(99,839,353)
Income tax paid		(1,324,987,254)	(1,425,261,285)
Receipts from other operating activities		1,257,777,371	925,661,652
Payments for other operating activities		(1,976,290,968)	(1,716,337,461)
(i) Operating profit before changes in operating assets		3,566,196,773	4,410,543,792
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		(33,407,192,970)	(1,892,841,212)
(Increase)/decrease of other assets		1,569,322,630	(3,619,624,015)
Increase/(decrease) of placement from other banks		(59,860,172,241)	8,015,550,694
Increase/(decrease) of deposits from other banks		(954,875,215)	(632,391,991)
Increase/(decrease) of deposits received from customers		3,088,378,222	29,557,955,426
Increase/(decrease) of other liabilities account of customers		-	-
Increase/(decrease) of trading liabilities		-	-
Increase/(decrease) of other liabilities		2,071,382,300	1,945,430,183
(ii) Cash flows from operating assets and liabilities		(87,493,157,274)	33,374,079,085
Net cash flows from operating activities (A)=(i+ii)		(83,926,960,501)	37,784,622,877
Cash flows from investing activities			
Proceeds from sale of securities		-	-
Payment for purchase of securities/BGIIB		6,760,627,395	2,798,825,649
Payment for purchase of securities/membership		-	-
Purchase/sale of property, plants & equipments		(307,217,439)	(554,384,556)
Purchase/sale of subsidiaries		-	-
Net Cash flows from investing activities (B)		6,453,409,957	2,244,441,094
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)		(77,473,550,544)	40,853,223,971
Add/(less): effects of exchange rate changes on cash & cash equivalent		(32,579,258)	(14,461,580)
Add: cash & cash equivalents at beginning of the year/period		234,291,796,982	322,319,493,681
Cash & cash equivalents at the end of the period/quarter		156,785,667,180	363,158,256,072
Net Operating Cash Flow Per Share (NOCFPS)	24(a)	(52.13)	23.47

Chief Financial Officer

Company Secretary

Managing Director & CEO

Director

Chairman

Dhaka; 27 April 2023

Islami Bank Bangladesh Limited
Condensed Statement of Changes in Equity (Un-Audited)
For the 1st Quarter ended 31 March 2023

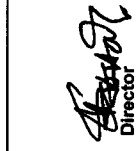
Particulars	Paid-up capital	Share premium	Statutory reserve	General/ other reserves*	Assets revaluation reserve	Revaluation reserve of securities	Retained earnings	(Amount in Taka)
1	2	3	4	5	6	7	8	9 (2 to 8)
Balance as at 01 January 2023	16,099,906,680	1,989,633	21,735,466,258	19,507,209,516	9,018,051,329	189,540,000	1,609,990,668	68,162,154,084
Depreciation adjustment & Deferred tax impact	-	-	-	-	(6,850,860)	-	10,954,660	4,103,800
Surplus/ (deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments (shares & securities) and deferred tax impact	-	-	-	-	-	33,574,400	-	33,574,400
Currency translation differences	-	-	-	(32,579,258)	-	-	-	(32,579,258)
Revaluation reserve of securities transferred to retained earnings	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	506,801,103	506,801,103
Transfer to reserve	-	-	-	-	-	-	-	-
Dividend:	-	-	-	-	-	-	-	-
Bonus shares	-	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-	-
Start-up Fund transferred from retained earnings	-	-	-	-	-	-	(5,068,011)	(5,068,011)
Coupon/dividend on perpetual bond	-	-	-	-	-	-	(215,408,217)	(215,408,217)
Total shareholders' equity as on 31 March 2023	16,099,906,680	1,989,633	21,735,466,258	19,474,630,258	9,011,200,469	223,114,400	1,907,270,203	68,453,577,901
Total shareholders' equity as on 31 March 2022	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
Add: Mudaraba Perpetual Bond	-	-	-	-	-	-	-	11,000,000,000
Add: Mudaraba Redeemable Subordinated Bond	-	-	-	-	-	-	-	20,000,000,000
Add: General Provision for Unclassified Investments and Off-Balance Sheet Items	-	-	-	18,086,570,000	-	-	-	18,086,570,000
Less: Yearwise redemption	-	-	-	-	-	-	-	(4,800,000,000)
Adjustment for intangible assets	-	-	-	(172,905,102)	-	-	-	(172,905,102)
Adjustment for currency translation differences	-	-	-	(46,453,350)	-	-	-	(46,453,350)
Less: Assets Revaluation Reserve	-	-	-	-	(9,011,200,469)	-	-	(9,011,200,469)
Less: Revaluation Reserve of Securities	-	-	-	-	-	(223,114,400)	-	(223,114,400)
Total equity as on 31 March 2023	16,099,906,680	1,989,633	21,735,466,258	37,514,746,909	-	-	1,907,270,203	103,286,474,580
Total equity as on 31 March 2022	16,099,906,680	1,989,633	20,735,466,258	33,068,936,257	-	-	2,347,122,925	99,433,753,370

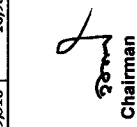
*Note: General/other reserves		01.01.2023	31.03.2023
General reserve		19,428,756,166	16,866,067,836
Dividend equalization		32,000,000	32,000,000
Currency translation differences (Translation reserve)		46,453,350	3,165,546
Total		19,507,209,516	16,901,233,382


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 2023

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, 394 branches including 76 Authorised Dealer (AD) branches, 233 Sub Branches, 2693 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 2023 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 (IBCML) - 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 2023 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 2022. 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 536th meeting held on 27 April 2023 and was subsequently approved by the Board in its 321st 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 2022.

2.4 Reporting period

These condensed consolidated and separate interim financial report of the Bank and its subsidiaries cover 1st quarter from 01 January 2023 to 31 March 2023.

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 2022.

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 2022 which is subject to approval in the forthcoming Annual General Meeting (AGM) of the Bank on 22 June 2023. 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.



		31.03.2023 Taka	31.12.2022 Taka
6.0 Cash in hand			
Cash in hand (including foreign currency) (Note 6.1)		28,744,116,969	30,645,815,136
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency) (Note 6.2)		8,082,124,560	92,858,977,487
Total		36,826,241,529	123,504,792,624
6.1 Cash in hand (including foreign currency)			
In local currency		28,650,186,350	30,624,295,167
In foreign currency		93,930,619	21,519,969
Total		28,744,116,969	30,645,815,136
6.2 Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)			
Balance with Bangladesh Bank (a)			
In local currency		2,955,150,540	87,540,125,982
In foreign currency		4,235,721,811	1,723,689,006
Sub-total		7,190,872,351	89,263,814,987
Balance with Sonali Bank Ltd. (as agent of Bangladesh Bank) (b)			
In local currency		891,252,209	3,595,162,500
In foreign currency		-	-
Sub-total		891,252,209	3,595,162,500
Total (a+b)		8,082,124,560	92,858,977,487
6(a) Consolidated cash in hand			
6(a)(i) Cash in hand (including foreign currency)			
Islami Bank Bangladesh Limited		28,744,116,969	30,645,815,136
Islami Bank Securities Limited		15,000	19,000
Islami Bank Capital Management Limited		507,552	5,586
Sub total		28,744,639,521	30,645,839,722
6(a)(ii) Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)			
Islami Bank Bangladesh Limited		8,082,124,560	92,858,977,487
Islami Bank Securities Limited		-	-
Islami Bank Capital Management Limited		-	-
Sub total (ii)		8,082,124,560	92,858,977,487
Total (i+ii)		36,826,764,081	123,504,817,210
7.0 Balance with other banks & financial institutions			
i) In Bangladesh		79,712,531,003	86,842,245,128
ii) Outside Bangladesh		40,246,894,648	23,944,759,230
Grand total (i+ii)		119,959,425,651	110,787,004,358
7(a) Consolidated Balance with other banks & financial institutions			
Islami Bank Bangladesh Limited		119,959,425,651	110,787,004,358
Islami Bank Securities Limited		5,369,458,523	5,202,537,715
Islami Bank Capital Management Limited		440,521,280	429,037,681
Inter-company balances		(337,684,217)	(1,169,785,467)
Total		125,431,721,237	115,248,794,287
8.0 Investments in shares & securities			
Particulars	Remarks	Book value as at 31 Mar. 2023 (Taka)	Book value as at 31 Dec. 2022 (Taka)
8.1 Government			
Bangladesh Shipping Corporation	Quoted	254,800,000	230,600,000
MPETROLEUM	Quoted	16,527,550	14,758,673
BSCCL	Quoted	110,096,382	114,425,832
TITASGAS	Quoted	4,350,232	4,350,232
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	31,793,450,000	31,793,450,000
Bangladesh Government Islamic Investment Bond (Islamic Bond)	Un-Quoted	33,200,000,000	40,000,000,000
Total Government (8.1)		65,395,501,934	72,173,862,507
8.2 Other than Government		18,298,534,107	18,280,800,928
Total (8.1+8.2)		83,694,036,041	90,454,663,435



	31.03.2023 Taka	31.12.2022 Taka
8(a) Consolidated investments in shares & securities		
8(a)(i) Government		
Islami Bank Bangladesh Limited	65,395,501,934	72,173,862,507
Islami Bank Securities Limited	-	-
Islami Bank Capital Management Limited	-	-
Inter-company balances	-	-
Sub total (i)	65,395,501,934	72,173,862,507
8(a)(ii) Others		
Islami Bank Bangladesh Limited	18,298,534,107	18,280,800,928
Islami Bank Securities Limited	3,598,337,035	3,571,016,282
Islami Bank Capital Management Limited	380,699,866	364,516,597
Inter-company balances	(2,999,839,000)	(2,999,839,000)
Sub total (ii)	19,277,732,008	19,216,494,807
Total (i+ii)	84,673,233,942	91,390,357,314
9.0 Investments		
General investments etc. (Note-9.1)	1,346,705,441,508	1,326,643,607,786
Bills purchased & discounted (Note-9.2)	148,067,248,975	134,721,889,727
Total	1,494,772,690,483	1,461,365,497,513
9.1 General investments etc.		
i) In Bangladesh		
Bai - Murabaha	848,578,795,695	841,296,289,653
Bai - Muajjal	92,508,210,704	90,626,114,176
Hire Purchase under Shirkatul Melk	244,169,657,319	238,453,148,471
Hire Purchase under Shirkatul Melk (HPSM in FC-OBUE)	11,333,983,178	11,288,596,229
Hire Purchase under Shirkatul Melk (HPSM in FC-GTF)	2,408,092,705	2,352,511,331
Bai-Murabaha Import Bills	16,716,415,711	14,743,245,102
Baim- FC Bills	16,946,375,715	16,511,007,883
Musharaka	288,419,875	188,236,382
Mudaraba	5,000,140,000	5,000,140,000
Bai - Salam	19,217,746,752	19,016,075,613
Murabaha Foreign Currency Investment	38,235,654,558	42,741,796,096
Quard	49,346,851,640	42,649,571,998
Investment in Khidmah Card (KC)	1,955,097,654	1,776,874,850
Sub total (i)	1,346,705,441,508	1,326,643,607,786
ii) Out side Bangladesh		
Overseas Investment	-	-
Sub total (ii)	-	-
Grand total (i+ii)	1,346,705,441,508	1,326,643,607,786
9.1(a) Consolidated general investments etc.		
Islami Bank Bangladesh Limited	1,346,705,441,508	1,326,643,607,786
Islami Bank Securities Limited	-	-
Islami Bank Capital Management Limited	-	-
Inter-company balances	(4,790,000,000)	(5,000,000,000)
Total	1,341,915,441,508	1,321,643,607,786
9.2 Bills purchased & discounted		
i) In Bangladesh		
Musharaka doc. Bill (MDB)	5,798,757,654	6,071,795,536
ii) Outside Bangladesh		
Mudaraba Doc Bill (UPAS)-OBUE	139,738,327,767	125,851,365,332
Bai- As- Sarf (FDB)	1,283,917,794	1,546,935,639
MDB in FC	1,246,245,760	1,251,793,220
Sub-total (ii)	142,268,491,321	128,650,094,191
Total (i+ii)	148,067,248,975	134,721,889,727
9.2(a) Consolidated bills purchased & discounted		
Islami Bank Bangladesh Limited	148,067,248,975	134,721,889,727
Islami Bank Securities Limited	-	-
Islami Bank Capital Management Limited	-	-
Total	148,067,248,975	134,721,889,727



10.0 Other assets

Stock of stationery in hand
Stamps in hand
Advance rent paid
Security deposits account
Suspense
Advance against expenses
Accrued income
IB General account
mCash adjustment
Dividend income receivable
ATM receivable
NPS receivable
Master Card receivable
eWallet receivable
Agent RDS receivable
POS receivable
Advance against capital expenditure
Foreign remittance incentive receivable
Western Union Account Receivable
Others
Total

31.03.2023	31.12.2022
Taka	Taka
269,927,292	203,416,484
38,485,295	35,035,860
642,811,539	661,059,332
27,555,205	27,533,605
2,688,525,766	1,108,427,199
116,885,545	149,505,165
3,095,894,020	3,783,243,517
19,514,695,460	20,431,576,555
544,290,416	455,940,995
-	44,528,511
960,403,457	894,831,852
473,498,980	775,519,041
228,333	10,468,226
184,899,498	214,258,232
3,416,740	3,765,307
108,975,893	95,647,224
164,500,000	164,500,000
2,711,214,039	3,377,202,877
180,000,000	-
235,396,999	1,094,467,124
31,961,604,476	33,530,927,106

10(a) Consolidated other assets

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

31,961,604,476	33,530,927,106
71,070,663	191,629,855
25,024,005	26,458,138
(1,410,411)	(8,730,616)
32,056,288,733	33,740,284,483

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
Substitute cash assistance
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
eWallet Re/Foreign Remittance Marketing
Others
Total

61,832,464,588	59,880,560,000
510,802,821	326,413,888
189,936,479	185,230,754
7,123,634,631	7,180,881,364
45,934,150,178	43,754,288,943
16,679,065,383	16,671,765,872
265,763,663	296,935,239
40,021,955	33,971,209
1,626,342,722	1,635,876,929
450,918,180	319,735,497
93,301,283	-
49,360	32,360
476,000	-
80,428,142	45,575,417
62,422,936	-
170,000	-
12,860,044	12,860,044
16,329,041	17,384,465
104,406,129	564,908,643
4,413,439,176	4,261,863,357
2,032,876,523	2,077,047,528
152,275	3,694,206
1,149,866,656	1,149,866,656
155,904,509	150,836,566
33,015,533	-
1,833,946,676	1,006,010,165
144,642,744,883	139,575,739,102



11.1	Provision for un-classified, classified investment and Off-balance sheet items including Off-shore Banking Units (OBU)	31 March 2023 Taka	31 December 2022 Taka		
	A. Opening balance	59,880,560,000	53,271,950,000		
	General Provision for Unclassified Investment including OBU	15,670,560,000	13,857,630,000		
	Provision for Classified Investment	42,073,970,000	37,230,270,000		
	Provision for Off-Balance Sheet items	2,136,030,000	2,184,050,000		
	B. Total deduction/adjustment from provision for classified investment for the period	-	1,100,000		
	C. Available balance of provision (A-B)	59,880,560,000	53,270,850,000		
	D. Provision made during the period	1,951,940,000	6,609,710,000		
	General Provision for Unclassified Investment including OBU	183,590,000	1,812,930,000		
	Provision for Classified Investment	1,671,960,000	4,844,800,000		
	Provision for Off-Balance Sheet items	96,390,000	(48,020,000)		
	E. Closing balance (C+D)	61,832,500,000	59,880,560,000		
	General Provision for Unclassified Investment including OBU	15,854,150,000	15,670,560,000		
	Provision for Classified Investment	43,745,930,000	42,075,070,000		
	Provision for Off-Balance Sheet items	2,232,420,000	2,136,030,000		
11.2	Current tax liability				
	Opening balance of provision	25,282,005,019	22,021,038,824		
	Add: Provision made during the period/year (Note 11.3)	1,910,514,846	8,768,960,631		
	Add: Other provision made during the period/year	1,262,038	1,285,302,814		
	Less: Settlement for previous period/year	-	6,793,297,250		
	Total (a)	27,193,781,903	25,282,005,019		
	Advance income tax paid				
	Opening balance of advance tax	8,610,239,147	8,651,054,551		
	Add: Payment made during the period/year	1,904,477,373	6,752,481,846		
	Less: Settlement for previous period/year	-	6,793,297,250		
	Total (b)	10,514,716,520	8,610,239,147		
	Net balance as at end of period/year (a-b)	16,679,065,383	16,671,765,872		
11.3	Provision for current tax made during the period/year				
	Income tax @ 37.50% on taxable profit (A)	1,908,548,293	8,713,239,736		
	Add: Income tax @ 20% on dividend income	1,695,533	43,144,247		
	Capital Gain @ 10%	271,020	12,576,648		
	Estimated provision required for the period/year	1,910,514,846	8,768,960,631		
	Computation of taxable profit				
	Profit before tax	2,396,202,075	14,592,921,537		
	Less: Dividend income	8,477,666	215,721,237		
	Less: Capital Gain	2,710,203	125,766,484		
	Profit before tax (excluding dividend income and capital gain)	2,385,014,206	14,251,433,816		
	Add: Inadmissible expenditure	2,893,108,046	10,381,373,671		
	Less: Further allowable expenditure	188,660,138	1,397,501,525		
	Estimated taxable profit for the period/year	5,089,462,114	23,235,305,962		
11.4	Reconciliation of effective tax rate	31.03.2023	31.12.2022		
		%	Taka	%	Taka
	Profit before income tax as per profit/loss account		2,396,202,075		14,592,609,183
	Income Tax using the domestic corporate tax rate	37.50%	898,575,778	37.50%	5,472,228,444
	Factors affecting the tax charge for current year:				
	Non deductible expenses	44.49%	1,066,165,517	25.73%	3,893,017,030
	Tax exempt income	-2.95%	(70,747,552)	-4.96%	(524,063,072)
	Tax savings from reduced tax rates	-0.06%	(2,228,898)	-0.18%	(72,337,000)
	Total income tax expenses	78.95%	1,891,764,846	60.09%	8,768,845,402
11(a)	Consolidated other liabilities	31 March 2023 Taka	31 December 2022 Taka		
	Islami Bank Bangladesh Limited	144,642,744,883	139,575,739,102		
	Islami Bank Securities Limited	5,003,826,508	4,989,518,719		
	Islami Bank Capital Management Limited	426,121,970	405,974,694		
	Inter-company balances	(4,791,933,808)	(5,046,533,236)		
	Total	145,280,759,553	139,924,699,279		



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 2023 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 @10%
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 @30%
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 @35%
	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 2023 Taka	31 December 2022 Taka
21,735,466,258	20,735,466,258
-	1,000,000,000
21,735,466,258	21,735,466,258

15.0 Other reserves

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

19,428,749,450	19,428,756,166
9,011,200,469	9,018,051,329
223,114,400	189,540,000
13,874,092	46,453,350
1,989,633	1,989,633
32,000,000	32,000,000
28,710,928,044	28,716,790,478

15 (a) Consolidated other reserves

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

28,710,928,044	28,716,790,478
57,759,373	55,817,675
-	-
28,768,687,417	28,772,608,153



16.0 Investment income	01 January to 31 March 2023	01 January to 31 March 2022
Income from general investment	22,724,572,758	17,672,384,943
Profit on deposits with other banks & financial institutions	1,459,146,790	1,029,486,627
Total	24,183,719,549	18,701,871,570
16(a) Consolidated investment income		
Islami Bank Bangladesh Limited	24,183,719,549	18,701,871,570
Islami Bank Securities Limited	-	-
Islami Bank Capital Management Limited	-	-
Inter-company transactions	-	-
Total	24,183,719,549	18,701,871,570
17.0 Commission, exchange & brokerage income		
Commission income	965,557,212	1,182,337,652
Exchange income	604,940,548	1,312,172,777
Total	1,570,497,760	2,494,510,429
17(a) Consolidated commission, exchange & brokerage income		
Islami Bank Bangladesh Limited	1,570,497,760	2,494,510,429
Islami Bank Securities Limited	3,236,967	13,065,595
Islami Bank Capital Management Limited	-	-
Total	1,573,734,727	2,507,576,024
18.0 Rent, taxes, insurances, electricity etc.		
Rent, rates and taxes	253,949,741	233,187,188
Insurance	231,005,591	234,552,659
Electricity and lighting	64,215,718	58,643,970
Total	549,171,049	526,383,817
18(a) Consolidated rent, taxes, insurances, electricity etc.		
Islami Bank Bangladesh Limited	549,171,049	526,383,817
Islami Bank Securities Limited	1,835,225	1,705,199
Islami Bank Capital Management Limited	-	-
Total	551,006,274	528,089,016
19.0 Postage, stamps, telecommunications etc.		
Telephone	25,063,923	24,234,562
Postage	29,238,833	9,400,384
Fax & internet	376,146	3,670,186
Stamps charges	2,950	51,280
Total	54,681,852	37,356,412
19(a) Consolidated postage, stamps and telecommunication etc.		
Islami Bank Bangladesh Limited	54,681,852	37,356,412
Islami Bank Securities Limited	71,212	72,491
Islami Bank Capital Management Limited	56,859	56,920
Total	54,809,923	37,485,823
20.0 Stationery, printing and advertisement etc.		
Paper & table stationery	13,439,541	13,119,276
Printing and stationery (registers and forms)	2,439,992	3,498,721
Advertisement & publicity	41,983,053	15,297,552
Total	57,862,586	31,915,549
20(a) Consolidated stationery, printing and advertisement etc.		
Islami Bank Bangladesh Limited	57,862,586	31,915,549
Islami Bank Securities Limited	41,547	44,891
Islami Bank Capital Management Limited	16,867	16,916
Total	57,921,000	31,977,356
21.0 Depreciation/amortization and repair to bank's assets		
i) Depreciation/amortization	274,194,138	308,764,487
ii) Repair of bank's properties/assets	65,986,757	58,576,706
Grand total (i+ii)	340,180,895	367,341,193
21(a) Consolidated depreciation and repair to bank's assets		
Islami Bank Bangladesh Limited	340,180,895	367,341,193
Islami Bank Securities Limited	1,419,741	1,394,409
Islami Bank Capital Management Limited	599,066	522,171
Total	342,199,702	369,257,773



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 2023 Taka	31 December 2022 Taka
68,453,577,901	68,162,154,084
1,609,990,668	1,609,990,668
42.52	42.34
69,926,960,954	69,571,113,758
1,609,990,668	1,609,990,668
43.43	43.21

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 2023	01 January to 31 March 2022
506,801,103	686,036,744
1,609,990,668	1,609,990,668
0.31	0.43

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)

571,224,484	836,785,330
1,609,990,668	1,609,990,668
0.35	0.52

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

(83,926,960,501)	37,784,622,877
1,609,990,668	1,609,990,668
(52.13)	23.47

- 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)

(83,824,093,493)	38,988,347,317
1,609,990,668	1,609,990,668
(52.06)	24.22

The Net Operating Cash Flow Per Share (NOCFPS) on solo basis has significantly decreased by Tk. 75.60 than that of previous period mainly due to increase of net cash outflows against investment to customers Tk. 31,514 million, placement from other banks Tk. 67,875 million and less deposits mobilization from customer Tk. 26,469 million during the period from 1st January 2023 to 31st March 2023. **However, the cash & cash equivalents balance of the bank is Tk. 156,785.67 million as on 31 March 2023.**

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 2023

Amount in Taka

Particulars	Note	01 January to 31 March 2023	01 January to 31 March 2022
Profit before tax as per profit and loss accounts		2,396,202,075	2,634,491,497
Adjustment for non cash items			
Provision for investments & off- balance sheet exposures		1,951,940,000	2,201,920,000
Provision for diminution in value of investments in shares		184,388,933	-
Other provisions		13,705,725	18,658,362
Depreciation of property plant & equipment		274,194,138	308,764,487
Foreign exchange gain/(Loss)		(32,579,258)	(14,461,581)
Profit on sale of the fixed assets		(20,470)	11,551,217
		2,391,629,068	2,526,432,485
Increase/decrease in operating assets & liabilities			
Investments to customers		(33,407,192,970)	(1,892,841,212)
Other assets		1,569,322,630	(3,619,624,015)
Placement from other banks		(59,860,172,241)	8,015,550,694
Deposits from other banks		(954,875,215)	(632,391,991)
Deposits received from customers		3,088,378,222	29,557,955,426
Other liabilities		2,174,735,183.91	2,620,311,278
Income tax paid		(1,324,987,254)	(1,425,261,285)
		(88,714,791,644)	32,623,698,894
Cash flows from operating activities as per cash flow statement		(83,926,960,501)	37,784,622,877



Annexure-B

Islami Bank Bangladesh Limited and its Subsidiaries Consolidated Segment Reporting For the 1st Quarter ended 31 March 2023

A. Segmental operating profit and loss

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	7,524,000,000	3,098,520,000	356,800,000	655,690,000	795,250,000	321,150,000	2,011,950,000	934,740,000	324,800,000	8,160,819,549	24,183,719,549
Profit paid on mudaraba deposits	(1,238,020,000)	(1,163,050,000)	(570,500,000)	(942,950,000)	(546,400,000)	(988,690,000)	(650,000,000)	(823,690,000)	(949,280,000)	(8,394,536,226)	(16,267,116,226)
Profit received/(paid) on IB General Account	(4,280,130,000)	(730,840,000)	667,380,000	917,470,000	336,700,000	1,423,950,000	(741,710,000)	542,550,000	1,276,040,000	588,590,000	-
Net Investment Income	2,005,850,000	1,204,630,000	453,680,000	630,210,000	585,550,000	756,410,000	620,240,000	653,600,000	651,560,000	354,873,323	7,916,603,323
Commission, exchange & other income	811,830,000	385,550,000	66,870,000	111,040,000	68,140,000	49,040,000	93,980,000	52,450,000	53,980,000	2,341,076,874	4,033,956,874
Total operating income	2,817,680,000	1,590,180,000	520,550,000	741,250,000	653,690,000	805,450,000	714,220,000	706,050,000	705,540,000	2,695,950,197	11,950,560,197
Total operating expenses	(260,870,000)	(335,230,000)	(232,710,000)	(313,740,000)	(272,100,000)	(246,870,000)	(267,570,000)	(262,900,000)	(242,720,000)	(4,888,047,885)	(7,322,757,885)
Operating Profit for the quarter ended 31 March 2023	2,556,810,000	1,254,950,000	287,840,000	427,510,000	381,590,000	558,580,000	446,650,000	443,150,000	462,820,000	(2,192,097,689)	4,627,802,311
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

There are 19 operating segments including subsidiaries as on 31 March 2023. 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.

