

Islami Bank Bangladesh PLC.
Financial Statements (Un-audited)

As at and for the 3rd Quarter ended 30 September 2023

Islami Bank Bangladesh PLC and its Subsidiaries
Condensed Consolidated Balance Sheet (Un-audited)
As at 30 September 2023

(Amount in Taka)

Particulars	Note	As at 30 September 2023	As at 31 December 2022
Property and assets			
Cash in hand	6(a)	38,503,528,134	123,504,817,210
Cash in hand (including foreign currency)	6(a)(i)	29,166,589,825	30,645,839,722
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	6(a)(ii)	9,336,938,309	92,858,977,487
Balance with other banks & financial institutions	7(a)	126,953,497,996	115,248,794,287
In Bangladesh		92,206,284,776	91,304,035,057
Outside Bangladesh		34,747,213,220	23,944,759,230
Placement with banks & other financial institutions		-	-
Investments in shares & securities	8(a)	88,216,134,618	91,390,357,315
Government	8(a)(i)	68,361,588,052	72,173,862,507
Others	8(a)(ii)	19,854,546,565	19,216,494,808
Investments		1,576,783,356,466	1,456,365,497,513
General investments etc.	9.1(a)	1,405,363,028,975	1,321,643,607,786
Bills purchased & discounted	9.2(a)	171,420,327,491	134,721,889,727
Fixed assets including premises		15,964,742,558	18,455,370,440
Other assets	10(a)	61,570,909,660	33,740,284,483
Non - banking assets		-	-
Total property and assets		1,907,992,169,433	1,838,705,121,249
Liabilities and capital			
Liabilities			
Placement from banks & other financial institutions		157,011,441,817	187,438,369,400
Deposits & other accounts		1,490,479,856,440	1,409,314,554,809
Mudaraba savings deposits		488,887,479,770	445,551,006,782
Mudaraba term deposits		555,570,751,396	512,205,793,676
Other mudaraba deposits		271,919,973,561	288,017,702,760
Al- wadeah current and other deposit accounts		164,461,860,730	153,251,630,052
Bills payable		9,639,790,983	10,288,421,539
Mudaraba Bond		31,000,000,000	31,000,000,000
Mudaraba perpetual bond		11,000,000,000	11,000,000,000
Mudaraba redeemable subordinated bond		20,000,000,000	20,000,000,000
Other liabilities	11(a)	157,126,994,810	139,924,699,279
Deferred tax liabilities		1,307,478,522	1,456,384,003
Total liabilities		1,836,925,771,589	1,769,134,007,491
Capital/shareholders' equity			
Paid - up capital	12.2	71,066,397,845	69,571,113,758
Statutory reserve	14.0	16,099,906,680	16,099,906,680
Other reserves		21,735,466,258	21,735,466,258
Retained earnings		26,615,287,609	28,772,608,153
Non-controlling interest		6,615,426,796	2,962,834,552
		310,502	298,115
Total liabilities & shareholders' equity		1,907,992,169,433	1,838,705,121,249



Islami Bank Bangladesh PLC and its Subsidiaries
Condensed Consolidated Balance Sheet (Un-audited)
As at 30 September 2023

(Amount in Taka)

Particulars	Note	As at 30 September 2023	As at 31 December 2022
Off-balance Sheet Items			
Contingent liabilities			
Acceptances & endorsements		-	-
Letters of guarantee		29,532,661,161	31,062,266,163
Irrevocable letters of credit (including back to back bills)		177,647,891,474	182,573,222,307
Bills for collection		42,460,469,527	54,371,798,351
Other contingent liabilities		8,174,045	8,174,045
Total		249,649,196,207	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 & other commitments		-	-
Total		-	-
Total off-balance sheet items including contingent liabilities		249,649,196,207	268,015,460,865
Consolidated Net Asset Value (NAV) per share	22(b)	44.14	43.21

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


Chief Financial Officer (Acting)


Company Secretary


Managing Director & CEO


Director


Director

Dhaka; 19 October 2023

Islami Bank Bangladesh PLC and its Subsidiaries
Condensed Consolidated Profit & Loss Account (Un-audited)
For the 3rd Quarter ended 30 September 2023

(Amount in Taka)

Particulars	Notes	01 January to 30 September 2023	01 January to 30 September 2022	01 July to 30 September 2023	01 July to 30 September 2022
Operating income					
Investment income	16(a)	75,289,882,141	63,044,701,483	26,586,279,328	23,505,645,585
Profit paid on mudaraba deposits		(48,884,793,962)	(40,538,055,097)	(17,574,842,530)	(16,265,116,538)
Net investment income		26,405,088,179	22,506,646,386	9,011,436,798	7,240,529,047
Income from investments in shares & securities	17(a)	3,107,429,663	2,366,399,785	1,157,608,104	948,431,481
Commission, exchange & brokerage income		6,554,179,255	6,648,957,363	2,375,653,231	1,726,689,337
Other operating income		6,572,015,104	5,137,646,759	2,006,992,922	1,485,105,964
Total operating income		16,233,624,023	14,153,003,907	5,540,254,258	4,160,226,782
Operating expenses					
Salary & allowances		15,692,407,546	14,277,304,446	4,803,936,151	5,210,426,268
Rent, taxes, insurances, electricity etc.	18(a)	1,883,725,918	1,792,447,729	682,272,358	636,788,968
Legal expenses		5,077,608	6,377,349	1,351,410	1,942,490
Postage, stamps and telecommunication etc.	19(a)	161,423,735	136,463,848	51,522,471	52,218,501
Stationery, printing and advertisement etc.	20(a)	187,538,542	163,276,575	58,404,401	58,016,467
Chief executive's salary & fees		14,604,078	14,143,500	3,815,250	4,660,500
Directors' fees & expenses		4,154,472	2,345,641	946,752	1,294,416
Shari'ah supervisory committee's fees & expenses		1,318,800	1,430,065	448,800	555,320
Auditors' fees		2,587,500	2,587,500	862,500	862,500
Depreciation and repair to bank's assets	21(a)	1,156,685,609	1,113,201,499	437,635,015	374,284,417
Zakat expenses		797,185,403	728,247,384	265,728,467	242,749,128
Other expenses		7,488,876,526	4,099,428,157	4,366,034,761	1,253,104,009
Total operating expenses		27,395,585,738	22,337,253,693	10,672,958,337	7,836,902,984
Profit/(loss) before provision		15,243,126,464	14,322,396,600	3,878,732,719	3,563,852,845
Provision for investments & off- balance sheet items	11.1	4,299,740,000	4,221,590,000	998,270,000	1,191,840,000
Provision for diminution in value of investments in shares		141,987,844	220,628,758	57,944,259	94,632,655
Other provisions		170,525,980	(68,257,543)	139,177,575	(103,041,717)
Total provision		4,612,253,824	4,373,961,215	1,195,391,834	1,183,430,938
Total profit/(loss) before taxes		10,630,872,640	9,948,435,385	2,683,340,885	2,380,421,907
Provision for taxation for the period		6,252,746,270	5,578,161,252	1,738,662,807	1,397,158,433
Current tax		6,376,380,458	5,674,305,343	1,791,691,780	1,425,896,412
Deferred tax		(123,634,188)	(96,144,091)	(53,028,973)	(28,737,979)
Net profit/ (loss) after tax		4,378,126,370	4,370,274,133	944,678,078	983,263,474
Net profit after tax attributable to:		4,378,126,370	4,370,274,133	944,678,078	983,263,474
Equity holders of Bank		4,378,113,983	4,370,259,199	944,673,686	983,258,754
Non-controlling interest		12,387	14,934	4,390	4,721
Retained earnings from previous year/period		2,962,834,552	2,749,579,142	4,350,964,973	4,152,901,785
Revaluation reserve of securities transferred to retained earnings		1,523,826,081	30,491,680	1,523,826,081	-
Add: Net profit after tax (attributable to equity holders of Bank)		4,378,113,983	4,370,259,199	944,673,686	983,258,754
Add: Excess depreciation on revalued amount of building transferred from Assets revaluation reserve to retained earnings		65,310,117	68,838,813	24,854,914	19,685,358
Profit available for appropriation		8,930,084,733	7,219,168,834	6,844,319,655	5,155,845,897
Appropriation:		8,930,084,733	7,219,168,834	6,844,319,655	5,155,845,897
Statutory reserve	14.0	9,708,491	30,323,656	-	-
General reserve		1,609,990,668	1,609,990,668	-	-
Dividend		41,553,847	41,019,763	8,697,790	9,020,478
Start up Fund		653,404,932	596,585,217	220,195,070	205,575,889
Coupon/Profit for perpetual bond holders		6,615,426,796	4,941,249,531	6,615,426,796	4,941,249,531
Consolidated Earnings Per share (EPS)	23(b)	2.72	2.71	0.59	0.61

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

Chief Financial Officer (Acting)

Managing Director & CEO

Dhaka; 19 October 2023

Company Secretary

Director

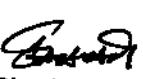
Islami Bank Bangladesh PLC and its Subsidiaries
Condensed Consolidated Cash Flow Statement (Un-audited)
For the 3rd Quarter ended 30 September 2023

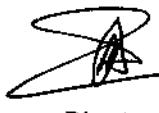
Particulars	Note	01 January to 30 September 2023	(Amount in Taka) 01 January to 30 September 2022
Cash flows from operating activities			
Investment income		71,177,876,954	59,788,526,090
Profit paid on mudaraba deposits		(47,261,292,851)	(38,056,267,749)
Income/ dividend receipt from investments in shares & securities		2,332,519,589	1,022,496,649
Fees & commission receipt in cash		6,554,179,255	6,648,957,363
Recovery from written off investments		142,121,245	78,789,723
Payments to employees		(17,078,564,749)	(15,408,127,816)
Cash payments to suppliers		(308,095,646)	(281,543,147)
Income tax paid		(6,139,595,311)	(5,589,320,976)
Receipts from other operating activities		5,401,975,928	3,956,599,225
Payments for other operating activities		(9,160,625,914)	(5,632,636,504)
(i) Operating profit before changes in operating assets		5,660,498,500	6,527,472,858
Changes in operating assets and liabilities			
Increase/(decrease) of statutory deposits		-	-
(Increase)/decrease of net trading securities		(1,040,244,858)	(129,301,696)
(Increase)/decrease of placement to other banks		-	-
(Increase)/decrease of investments to customers		(120,467,858,953)	(253,504,154,192)
(Increase)/decrease of other assets		(27,831,307,937)	(8,693,840,321)
Increase/(decrease) of placement from other banks		(30,426,927,583)	26,714,152,658
Increase/(decrease) of deposits from other banks		11,108,647,186	(974,762,273)
Increase/(decrease) of deposits received from customers		69,743,004,046	147,600,605,417
Increase/(decrease) of other liabilities account of customers		-	-
Increase/(decrease) of trading liabilities		-	-
Increase/(decrease) of other liabilities		15,832,952,452	10,407,475,640
(ii) Cash flows from operating assets and liabilities		(83,081,735,647)	(78,579,824,766)
Net cash flows from operating activities (A)=(i+ii)		(77,421,237,147)	(72,052,351,908)
Cash flows from investing activities			
Proceeds from sale of securities/BGIB/sukuk		2,254,010,024	7,593,058,829
Payment for purchase of securities/BGIB/sukuk		4,221,487,555	(4,454,840,821)
Payment for purchase of securities/membership		(2,246,879,681)	(7,905,614,371)
Purchase/sale of property, plants & equipments		1,547,487,852	(963,803,159)
Purchase/sale of subsidiaries		-	-
Net Cash flows from investing activities (B)		5,776,105,751	(5,731,199,521)
Cash flows from financing activities			
Receipts from issue of debt instruments		1,000,000,000	824,160,000
Payment for redemption of debt instruments		(1,000,000,000)	(1,000,000,000)
Receipts from issuing ordinary share/ rights share		-	-
Dividend paid in Cash		(1,609,990,668)	(1,609,982,478)
Net cash flows from financing activities (C)		(1,609,990,668)	(1,785,822,478)
Net increase/(decrease) in cash (A+B+C)		(73,255,122,064)	(79,569,373,907)
Add/(less): Effects of exchange rate changes on cash & cash equivalent		(41,463,302)	17,164,914
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		165,457,026,131	247,579,689,736
Consolidated Net Operating Cash Flow Per Share (NOCFPS)	24(b)	(48.09)	(44.75)


Chief Financial Officer (Acting)


Managing Director & CEO


Company Secretary


Director

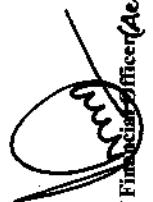

Director

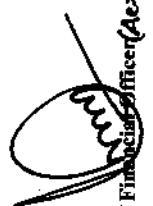
Dhaka; 19 October 2023

Islami Bank Bangladesh PLC and its Subsidiaries
Condensed Consolidated Statement of Changes in Equity (Un-audited)
For the 3rd Quarter ended 30 September 2023

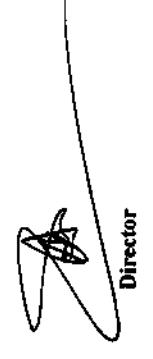
Particulars	(Amount in Taka)						
	Paid-up capital	Share premium	Statutory reserve	General/other reserves ^a	Assets revaluation reserve	Retained earnings	Non-controlling interest
Balance as at 01 January 2023	2	3	4	5	6	8	10
16,099,906,680	1,989,633	21,735,466,258	19,563,027,192	9,618,051,359	189,540,000	2,962,834,552	298,115
Deferred tax impact	-	-	-	(40,818,823)	-	65,310,117	-
Surplus/ (deficit) on account of revaluation of properties	-	-	-	-	-	-	24,491,294
Surplus/ (deficit) on account of revaluation of investments (shares & securities)	-	-	-	-	-	-	-
Currency translation differences	-	-	-	(41,463,302)	-	(7,020,000)	-
Revaluation reserve of securities transferred to retained earnings	-	-	-	(2,077,726,910)	-	1,523,826,081	-
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	(553,900,929)
Net profit for the period	-	-	-	-	-	4,378,126,370	-
Transfer to reserve	-	-	-	9,708,491	-	(9,708,491)	-
Dividend:	-	-	-	-	-	-	-
Bonus shares	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	(1,609,990,668)	(1,609,990,668)
Start-up Fund transferred from retained earnings	-	-	-	-	-	(41,553,847)	(41,553,847)
Coupon/dividend on perpetual bond	-	-	-	-	-	(653,404,932)	(653,404,932)
Total shareholders' equity as on 30 September 2023	16,099,906,680	1,989,633	21,735,466,258	19,531,277,381	6,899,505,596	182,520,000	6,615,426,796
Total shareholders' equity as on 30 September 2022	16,099,906,680	1,989,633	20,735,466,258	16,988,677,582	9,028,271,417	274,310,000	4,941,249,531
Add: MudraRah Perpetual bond	-	-	-	-	-	-	299,513
Add: Subordinated bond	-	-	-	-	-	-	-
Add: General provision for unclassified investments and off-balance sheet items (None-3.2)	-	-	-	18,054,340,000	-	-	18,054,340,000
Less: Intangible assets	-	-	-	(160,139,154)	-	-	(160,139,154)
Less: Assets revaluation reserve (Note-3.2)	-	-	-	(6,899,505,596)	-	-	(6,899,505,596)
Less: Revaluation reserve of securities (Note-3.2)	-	-	-	-	(182,520,000)	-	(182,520,000)
Total equity as on 30 September 2023	16,099,906,680	1,989,633	21,735,466,258	37,425,473,227	-	6,615,426,796	310,502
Total equity as on 30 September 2022	16,099,906,680	1,989,633	20,735,466,258	35,404,270,328	-	4,941,249,531	299,513

*Note: General/other reserves	01.01.2023	30.09.2022
General reserve	19,484,573,841	16,921,885,511
Dividend equalization	32,000,000	32,000,000
Currency translation differences (Translation reserve)	46,453,350	34,792,440
Total	19,563,027,191	16,988,677,551


Chief Financial Officer (Acting)
Dhaka; 19 October 2023


Company Secretary


Managing Director & CEO


Director


Director

Islami Bank Bangladesh PLC
Condensed Balance Sheet (Un-audited)
As at 30 September 2023

(Amount in Taka)

Particulars	Note	As at 30 September 2023	As at 31 December 2022
Property and assets			
Cash in hand	6.0	38,503,404,770	123,504,792,624
Cash in hand (including foreign currency)	6.1	29,166,466,461	30,645,815,136
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	6.2	9,336,938,309	92,858,977,487
Balance with other banks & financial institutions	7.0	121,811,756,110	110,787,004,358
In Bangladesh	7.i	87,064,542,890	86,842,245,128
Outside Bangladesh	7.ii	34,747,213,220	23,944,759,230
Placement with banks & other financial institutions			
Investments in shares & securities	8.0	86,240,195,881	90,454,663,436
Government	8.1	68,361,588,052	72,173,862,507
Others	8.2	17,878,607,828	18,280,800,929
Investments	9.0	1,581,833,356,466	1,461,365,497,513
General investments etc.	9.1	1,410,413,028,975	1,326,643,607,786
Bills purchased & discounted	9.2	171,420,327,491	134,721,889,727
Fixed assets including premises		15,948,589,202	18,437,320,088
Other assets	10.0	61,391,568,838	33,530,927,106
Non - banking assets		-	-
Total property and assets		1,905,728,871,268	1,838,080,205,126
Liabilities and capital			
Liabilities			
Placement from banks & other financial institutions		157,011,441,817	187,438,369,400
Deposits & other accounts		1,491,297,080,571	1,410,445,429,339
Mudaraba savings deposits		488,890,532,395	445,565,352,259
Mudaraba term deposits		556,320,751,396	513,310,226,532
Other mudaraba deposits		271,922,735,675	288,022,176,295
Al- wadeah current and other deposit accounts		164,523,270,122	153,259,252,714
Bills payable		9,639,790,983	10,288,421,539
Mudaraba Bond		31,000,000,000	31,000,000,000
Mudaraba perpetual bond		11,000,000,000	11,000,000,000
Mudaraba redeemable subordinated bond		20,000,000,000	20,000,000,000
Other liabilities	11.0	155,676,222,461	139,575,739,102
Deferred tax liabilities		1,309,429,956	1,458,513,201
Total liabilities		1,836,294,174,805	1,769,918,051,042
Capital/shareholders' equity			
Paid - up capital		69,434,696,463	68,162,154,084
Statutory reserve	12.2	16,099,906,680	16,099,906,680
Other reserves	14.0	21,735,466,258	21,735,466,258
Retained earnings	15.0	26,549,761,443 5,049,562,082	28,716,790,478 1,609,990,668
Total liabilities & shareholders' equity		1,905,728,871,268	1,838,080,205,126



Islami Bank Bangladesh PLC
Condensed Balance Sheet (Un-audited)
As at 30 September 2023

Particulars	Note	(Amount in Taka)		
		As at 30 September 2023	As at 31 December 2022	
Off-balance Sheet Items				
Contingent liabilities				
Acceptances & endorsements		-	-	
Letters of guarantee		29,532,661,161	31,062,266,163	
Irrevocable letters of credit (including back to back bills)		177,647,891,474	182,573,222,307	
Bills for collection		42,460,469,527	54,371,798,351	
Other contingent liabilities		8,174,045	8,174,045	
Total		249,649,196,207	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		249,649,196,207	268,015,460,865	
Net Asset Value (NAV) per share	22(a)	43.13	42.34	

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


Chief Financial Officer (Acting)


Company Secretary


Managing Director & CEO


Director


Director

Dhaka; 19 October 2023

Islami Bank Bangladesh PLC
Condensed Profit & Loss Account (Un-audited)
For the 3rd Quarter ended 30 September 2023

(Amount in Taka)

Particulars	Notes	01 January to 30 September 2023	01 January to 30 September 2022	01 July to 30 September 2023	01 July to 30 September 2022
Operating income					
Investment income	16.0	75,374,049,704	63,114,502,465	26,670,446,891	23,575,446,567
Profit paid on mudaraba deposits		(48,945,295,739)	(40,583,344,476)	(17,606,117,927)	(16,281,179,537)
Net investment income		26,428,753,965	22,531,157,989	9,064,328,964	7,294,267,030
Income from investments in shares & securities	17.0	2,725,443,566	1,918,927,693	843,683,288	812,948,851
Commission, exchange & brokerage income		6,522,817,927	6,615,648,313	2,353,739,474	1,714,297,511
Other operating income		6,603,979,002	5,160,198,646	2,221,800,184	1,493,934,551
		15,852,240,496	13,694,774,652	5,419,222,947	4,821,180,913
Total operating income		42,280,994,460	36,225,932,641	14,483,551,910	11,315,447,943
Operating expenses					
Salary & allowances		15,653,017,832	14,243,553,912	4,792,232,666	5,198,181,500
Rent, taxes, insurances, electricity etc.	18.0	1,878,034,237	1,787,019,853	680,330,352	634,907,007
Legal expenses		5,077,608	6,377,349	1,351,410	1,942,490
Postage, stamps and telecommunication etc.	19.0	161,023,818	136,013,434	51,408,051	52,025,849
Stationery, printing and advertisement etc.	20.0	187,326,658	163,033,370	58,346,791	57,914,939
Chief executive's salary & fees		14,604,078	14,143,500	3,815,250	4,660,500
Directors' fees & expenses		2,740,520	807,558	654,031	252,348
Shari'ah supervisory committee's fees & expenses		1,318,800	1,430,065	448,800	555,320
Auditors' fees		2,587,500	2,587,500	862,500	862,500
Depreciation and repair to bank's assets	21.0	1,150,672,278	1,107,899,360	435,662,932	372,661,407
Zakat expenses		797,185,403	728,247,384	265,728,467	242,749,128
Other expenses		7,480,942,542	4,088,416,425	4,423,862,369	1,314,867,807
Total operating expenses		27,334,531,275	22,279,529,710	10,714,703,620	7,881,580,795
Profit/ (loss) before provision		14,946,463,186	13,946,402,931	3,768,848,291	3,433,867,148
Provision for investments & off- balance sheet items	11.1	4,299,740,000	4,221,590,000	998,270,000	1,191,840,000
Provision for diminution in value of investments in shares		141,367,790	188,236,734	52,090,525	74,671,734
Other provisions		170,097,329	(68,623,431)	138,748,924	(103,407,605)
Total provisions		4,611,205,119	4,341,203,303	1,189,109,449	1,163,104,129
Total profit/(loss) before taxes		10,335,258,067	9,605,199,628	2,579,738,842	2,270,763,019
Provision for taxation for the period		6,179,873,404	5,503,223,330	1,709,959,917	1,368,715,166
Current tax	11.3	6,303,685,355	5,599,465,486	1,762,973,389	1,397,467,845
Deferred tax		(123,811,951)	(96,242,156)	(53,013,472)	(28,752,679)
Net profit/ (loss) after tax		4,155,384,663	4,101,976,298	869,778,925	902,047,853
Retained earnings from previous year/period		1,609,990,668	1,609,990,668	2,859,995,023	2,856,524,966
Revaluation reserve of securities/assets transferred to retained earnings		1,523,826,081	30,451,680	1,523,826,081	-
Add: Net profit after tax		4,155,384,663	4,101,976,298	869,778,925	902,047,853
Add: Excess depreciation on revalued amount of building transferred from Assets revaluation reserve to retained earnings		65,310,117	68,838,813	24,854,914	19,685,358
Profit available for appropriation		7,354,511,529	5,811,257,459	5,278,454,943	3,778,258,177
Appropriation:		7,354,511,529	5,173,652,479	5,278,454,943	3,778,258,177
Statutory reserve	14.0	-	-	-	-
General reserve		-	-	-	-
Dividend		1,609,990,668	1,609,990,668	-	-
Start up Fund		41,553,847	41,019,763	8,697,790	9,020,478
Coupon/Profit for perpetual bond holders		653,404,932	596,585,217	220,195,070	205,575,888
Retained earnings		5,049,562,082	3,563,661,811	5,049,562,082	3,563,661,811
Earnings Per Share (EPS)		23(a)	2.58	2.55	0.54
					0.56

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

Chief Financial Officer (Acting)

Managing Director & CEO

Director

Company Secretary

Director

Dhaka; 19 October 2023

Islami Bank Bangladesh PLC
Condensed Cash Flow Statement (Un-audited)
For the 3rd Quarter ended 30 September 2023

Particulars	Note	(Amount in Taka)	
		01 January to 30 September 2023	01 January to 30 September 2022
Cash flows from operating activities			
Investment income		71,262,044,517	59,858,327,072
Profit paid on mudaraba deposits		(47,321,794,628)	(38,101,557,128)
Income/dividend receipt from investments in shares & securities		1,959,081,707	755,039,759
Fees & commission receipt in cash		6,522,817,927	6,615,648,313
Recovery from written off investments		142,121,245	78,789,723
Payments to employees		(17,049,926,615)	(15,384,153,144)
Cash payments to suppliers		(307,926,946)	(281,348,154)
Income tax paid		(6,050,801,441)	(5,500,202,967)
Receipts from other operating activities		5,425,391,611	3,955,144,100
Payments for other operating activities		(9,132,526,869)	(5,602,825,413)
(i) Operating profit before changes in operating assets		5,448,480,508	6,392,862,161
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		(120,467,858,953)	(253,504,154,192)
(Increase)/decrease of other assets		(27,860,641,732)	(8,687,875,319)
Increase/(decrease) of placement from other banks		(30,426,927,583)	26,714,152,658
Increase/(decrease) of deposits from other banks		11,108,647,186	(974,762,273)
Increase/(decrease) of deposits received from customers		69,743,004,046	147,600,605,417
Increase/(decrease) of other liabilities account of customers		-	-
Increase/(decrease) of trading liabilities		-	-
Increase/(decrease) of other liabilities		14,358,301,162	9,912,798,706
(ii) Cash flows from operating assets and liabilities		(83,545,475,874)	(78,939,235,002)
Net cash flows from operating activities (A)=(i+ii)		(78,096,995,366)	(72,546,372,840)
Cash flows from investing activities			
Proceeds from sale of securities/BGIIB/sukuk		-	-
Payment for purchase of securities/BGIIB/sukuk		4,221,487,555	(4,465,062,505)
Payment for purchase of securities/membership		-	-
Purchase/sale of property, plants & equipments		1,550,325,679	(962,991,746)
Purchase/sale of subsidiaries		-	-
Net Cash flows from investing activities (B)		5,771,813,235	(5,428,054,250)
Cash flows from financing activities			
Receipts from issue of debt instruments		1,000,000,000	824,160,000
Payment for redemption of debt instruments		(1,000,000,000)	(1,000,000,000)
Receipts from issuing ordinary share/ rights share		-	-
Dividend paid in Cash		(1,609,990,668)	(1,609,990,668)
Net cash flows from financing activities (C)		(1,609,990,668)	(1,785,830,668)
Net increase/(decrease) in cash (A+B+C)		(73,935,172,799)	(79,760,257,759)
Add/(less): effects of exchange rate changes on cash & cash equivalent		(41,463,302)	17,164,914
Add: cash & cash equivalents at beginning of the year		234,291,796,982	322,319,493,681
Cash & cash equivalents at the end of the period		160,315,160,881	242,576,400,836
Net Operating Cash Flow Per Share (NOCFPS)	24(a)	(48.51)	(45.06)

Chief Financial Officer (Acting)

Managing Director & CEO

Dhaka; 19 October 2023

Company Secretary

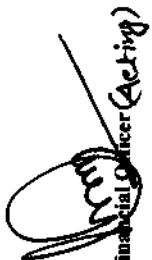
Director

Islami Bank Bangladesh PLC
Condensed Statement of Changes in Equity (Un-audited)
For the 3rd Quarter ended 30 September 2023

Particulars	Paid-up capital	Share premium	Statutory reserve	General/other reserve*	Assets revaluation reserve of securities	Retained earnings	01 January to 30 September 2023
Balance as at 01 January 2023	1	2	3	4	5	6	7
16,099,906,680	1,989,633	21,735,466,258	19,507,209,516	9,018,081,329	180,540,000	1,609,990,668	68,162,154,084
Depreciation adjustment & Deferred tax impact	-	-	-	-	(40,818,823)	-	68,310,117
Surplus/ (deficit) on account of revaluation of properties	-	-	-	-	-	-	24,491,294
Surplus/ (deficit) on account of revaluation of investments (shares & securities)	-	-	-	-	(7,020,000)	-	(7,020,000)
Currency translation differences	-	-	-	(41,463,302)	-	-	(4,463,302)
Revaluation reserve of securities/assets transferred to retained earnings	-	-	-	(2,077,726,910)	-	-	(2,077,726,910)
Net gain and losses not recognized in the Profit & Loss Account	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	4,155,384,663	4,155,384,663
Transfer to reserve	-	-	-	-	-	-	-
Dividend:	-	-	-	-	-	-	-
Bonus shares	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	(1,609,990,668)	(1,609,990,668)
Start-up Fund transferred from retained earnings	-	-	-	-	-	(41,553,847)	(41,553,847)
Coupon/dividend on perpetual bond	-	-	-	-	-	(653,404,932)	(653,404,932)
Total shareholders' equity as on 30 September 2023	16,099,906,680	1,989,633	21,735,466,258	19,465,746,214	6,899,505,596	187,520,000	5,049,562,082
Total shareholders' equity as on 30 September 2022	16,099,906,680	1,989,633	20,735,466,258	16,932,859,877	9,028,271,417	274,320,000	3,563,661,811
Add: Moderate perpetual bond	-	-	-	-	-	-	11,000,000,000
Add: Subordinated bond	-	-	-	-	-	-	15,200,000,000
Add: General provision for unclassified investments and off-balance sheet items (Note-3.2)	-	-	-	18,054,340,000	-	-	18,054,340,000
Less: Intangible assets	-	-	-	(160,139,154)	-	-	(160,139,154)
Less: Assets revaluation reserve (Note-3.2)	-	-	-	-	(6,899,505,596)	-	(6,899,505,596)
Less: Retention reserve of securities (Note-3.2)	-	-	-	-	(182,520,000)	-	(182,520,000)
Total equity as on 30 September 2023	16,099,906,680	1,989,633	21,735,466,258	37,249,947,860	-	5,049,562,082	106,446,871,713
Total equity as on 30 September 2022	16,099,906,680	1,989,633	20,735,466,258	35,448,462,653	-	3,563,661,811	102,945,477,036
						91,01,2023	30,09,2022
						19,428,756,166	16,866,067,836
						32,000,000	32,000,000
						46,453,350	34,792,040
						19,507,209,516	16,932,859,876

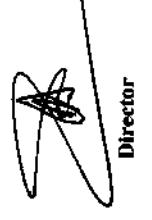
*Note: General/other reserves

General reserve	19,428,756,166
Dividend equalization	32,000,000
Currency translation differences (Translation reserve)	46,453,350
Total	19,507,209,516


Chief Financial Officer (Acting)
Dhaka; 19 October 2023


Company Secretary


Managing Director & CEO


Director


Director

Islami Bank Bangladesh PLC and its Subsidiaries
Notes to the condensed consolidated interim financial report (Un-audited)
As at and for the 3rd Quarter ended 30 September 2023

1.0 The Bank and its activities

1.1 Islami Bank Bangladesh PLC (hereinafter referred to as "the Bank" or "IBB PLC") 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 77 Authorised Dealer (AD) branches and 237 Sub-branches, 2701 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.

This interim financial report as at and for the 3rd Quarter ended 30 September 2023 includes the condensed consolidated and the separate financial report of the Bank. The condensed consolidated interim financial report comprises 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".

1.2 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), Agent Banking Services, 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 3 (three) offshore-banking units (OBUs) located at Head Office Complex Branch, Agrabad Branch and Utara 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 3rd Quarter ended 30 September 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, per Rule 13 of Securities & Exchange Rules 1987 and Financial Reporting Act 2015. 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 International Financial Reporting Standards (IFRS).

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 541st meeting held on 19 October 2023 and was subsequently approved by the Board in its 330th 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 judgements 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 up to 3rd Quarter from 1 January 2023 to 30 September 2023.

2.5 Comparative information and rearrangement thereof

Comparative figures have been re-arranged wherever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

3.0 Significant accounting policies

Except as described below, the accounting policies applied by the Bank and its Subsidiaries in this condensed consolidated and separate interim financial report are the same as those applied by the Bank and its Subsidiaries 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 Act 2023 and *International Accounting Standard (IAS)-12 "Income Taxes"*.

4.0 Dividend payments

The honorable shareholders of the Bank approved 10% cash dividend for the year 2022 in the 40th Annual General Meeting (AGM) of the Bank held on 22nd June 2023. The dividend was paid to shareholders during the year 2023.

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.



	30.09.2023 Taka	31.12.2022 Taka	
6.0 Cash in hand			
Cash in hand (including foreign currency) (Note 6.1)	29,166,466,461	30,645,815,136	
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency) (Note 6.2)	9,336,938,309	92,858,977,487	
Total	38,503,404,770	123,504,792,624	
6.1 Cash in hand (including foreign currency)			
In local currency	29,091,402,973	30,624,295,167	
In foreign currency	75,063,488	21,519,969	
Total	29,166,466,461	30,645,815,136	
6.2 Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)			
(a) Balance with Bangladesh Bank			
In local currency	1,494,673,918	87,540,125,982	
In foreign currency	6,961,450,216	1,723,689,006	
Sub-total	8,456,124,134	89,263,814,987	
(b) Balance with Sonali Bank Ltd. (as agent of Bangladesh Bank)			
In local currency	880,814,175	3,595,162,500	
In foreign currency	-	-	
Sub-total	880,814,175	3,595,162,500	
Total (a+b)	9,336,938,309	92,858,977,487	
6(a) Consolidated cash in hand			
6(a)(i) Cash in hand (including foreign currency)			
Islami Bank Bangladesh PLC	29,166,466,461	30,645,815,136	
Islami Bank Securities Limited	21,000	19,000	
Islami Bank Capital Management Limited	102,364	5,586	
Sub total	29,166,589,825	30,645,839,722	
6(a)(ii) Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)			
Islami Bank Bangladesh PLC	9,336,938,309	92,858,977,487	
Islami Bank Securities Limited	-	-	
Islami Bank Capital Management Limited	-	-	
Sub total (ii)	9,336,938,309	92,858,977,487	
Total (I+ii)	38,503,528,134	123,504,817,210	
7.0 Balance with other banks & financial institutions			
i) In Bangladesh (in AWCA, MSA & MTDR Accounts)	87,064,542,890	86,842,245,128	
ii) Outside Bangladesh (In AWCA)	34,747,213,220	23,944,759,230	
Total (i+ii)	121,811,756,110	110,787,004,358	
7(a) Consolidated Balance with other banks & financial institutions			
Islami Bank Bangladesh PLC	121,811,756,110	110,787,004,358	
Islami Bank Securities Limited	5,496,649,872	5,202,537,715	
Islami Bank Capital Management Limited	454,010,723	429,037,681	
Inter-company balances	(808,918,709)	(1,169,785,467)	
Total	126,953,497,996	115,248,794,287	
8.0 Investments in shares & securities			
Particulars	Remarks	Book value as at 30.09.2023 (Taka)	Book value as at 31.12.2022 (Taka)
8.1 Government			
Bangladesh Shipping Corporation	Quoted	222,800,000	230,600,000
MPETROLEUM	Quoted	14,613,668	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	36,200,000,000	40,000,000,000
Total Government (8.1)		68,361,588,052	72,173,862,507
8.2 Other than Government		17,878,607,828	18,280,800,929
Total (8.1+8.2)		86,240,195,881	90,454,663,436



	30.09.2023 Taka	31.12.2022 Taka
8(a) Consolidated investments in shares & securities		
8(a)(i) Government		
Islami Bank Bangladesh PLC	68,361,588,052	72,173,862,507
Islami Bank Securities Limited	-	-
Islami Bank Capital Management Limited	-	-
Inter-company balances	-	-
Sub total (i)	68,361,588,052	72,173,862,507
8(a)(ii) Others		
Islami Bank Bangladesh PLC	17,878,607,828	18,280,800,929
Islami Bank Securities Limited	4,592,209,369	3,571,016,282
Islami Bank Capital Management Limited	383,568,368	364,516,597
Inter-company balances	(2,999,839,000)	(2,999,839,000)
Sub total (ii)	19,854,546,565	19,216,494,808
Total (i+ii)	88,216,134,618	91,390,357,315
9.0 Investments		
General investments etc. (Note-9.1)	1,410,413,028,975	1,326,643,607,786
Bills purchased & discounted (Note-9.2)	171,420,327,491	134,721,889,727
Total	1,581,833,356,466	1,461,365,497,513
9.1 General investments etc.		
i) In Bangladesh		
Bai - Murabaha	904,247,755,550	841,296,289,653
Bai - Muajjal	96,581,373,293	90,626,114,176
Hire Purchase under Shirkatul Melk	256,154,767,941	238,453,148,471
Hire Purchase under Shirkatul Melk (HPSM in FC-OBU)	13,236,772,024	11,288,596,229
Hire Purchase under Shirkatul Melk (HPSM in FC-GTF)	2,414,089,166	2,352,511,331
Bai-Murabaha Import Bills	19,317,309,254	14,743,245,102
Baim- FC Bills	17,872,070,656	16,511,007,883
Musharaka	283,961,350	188,236,382
Mudaraba	5,000,000,000	5,000,140,000
Bai - Salam	19,770,245,918	19,016,075,613
Murabaha Foreign Currency Investment	23,853,190,730	42,741,796,096
Quard	49,327,936,890	42,649,571,998
Khidmah (Credit) Card	2,353,556,203	1,776,874,850
Sub total (i)	1,410,413,028,975	1,326,643,607,786
ii) Out side Bangladesh		
Overseas Investment	-	-
Sub total (ii)	-	-
Total (i+ii)	1,410,413,028,975	1,326,643,607,786
9.1(a) Consolidated general investments etc.		
Islami Bank Bangladesh PLC	1,410,413,028,975	1,326,643,607,786
Islami Bank Securities Limited	-	-
Islami Bank Capital Management Limited	-	-
Inter-company balances	(5,050,000,000)	(5,000,000,000)
Total	1,405,363,028,975	1,321,643,607,786
9.2 Bills purchased & discounted		
i) In Bangladesh		
Musharaka doc. Bill (MDB)	2,905,301,701	6,071,795,536
ii) Outside Bangladesh		
Mudaraba Doc Bill (UPAS)-OBU	161,648,812,863	125,851,365,332
Bai- As- Sarf (FDB)	1,675,971,449	1,546,935,639
MDB in FC	5,190,241,478	1,251,793,220
Sub-total (ii)	168,515,025,790	128,650,094,191
Total (i+ii)	171,420,327,491	134,721,889,727



9.2(a) Consolidated bills purchased & discounted

Islami Bank Bangladesh PLC
Islami Bank Securities Limited
Islami Bank Capital Management Limited
Total

	30.09.2023 Taka	31.12.2022 Taka
	171,420,327,491	134,721,889,727
	171,420,327,491	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
Pre paid expense
Accrued income
IB General account
Clearing adjustment
mCash adjustment
Dividend Income Receivable
Master Card Receivable
ATM receivable/UPI Receivable
eWallet Receivable
Agent RDS Receivable
POS Receivable
Advance against capital expenditure
Foreign remittance incentive receivable
NPS Receivable
Binimoy Receivable
Others
Total

335,909,598	203,416,484
38,722,186	35,035,860
582,876,011	661,059,332
27,431,491	27,533,605
1,103,541,414	1,108,427,199
91,300,041	68,596,347
17,066,784	80,908,818
4,594,133,887	3,783,243,517
45,607,143,863	19,769,529,631
-	662,046,924
1,197,079,167	455,940,995
-	44,528,510
818,757	10,468,226
786,936,231	894,831,852
154,657,995	214,258,232
6,572,445	3,765,307
39,043,574	95,647,224
164,500,000	164,500,000
336,703,782	3,377,202,877
2,674,199,774	775,519,041
48,322,721	18,588,355
3,584,609,116	1,075,878,769
61,391,568,838	33,530,927,106

10(a) Consolidated other assets

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

61,391,568,838	33,530,927,106
159,117,073	191,629,855
29,637,125	26,458,138
(9,413,376)	(8,730,616)
61,570,909,660	33,740,284,483

11.0 Other Liabilities

Provision for classified & unclassified investments and off- balance sheet items (Note-11.1)
Provision for diminution in value of investments in shares
Other provisions
Compensation account
Profit/ rent /compensation suspense
Current tax (Note-11.2)
Zakat payable
Foreign correspondents charges
Incentive bonus payable
Payable against expenditure
Clearing/BEFTN/RTGS adjustment
Substitute cash assistance
Payable to PF, BF, SAF & GF
Deferred/Unearned Airtime Commission
F.C. Payable for Islami Bank Cards
Unclaimed dividend
Stimulus & BB Cover fund against QSF
Agri. Refinance COVID-19
Cover Fund HPSM FC-GTF
Automated Challan System
Lease obligation on ROU assets
Start-Up Fund for investment
Others
Total

64,180,203,545	59,880,560,000
467,781,678	326,413,888
263,909,022	185,230,754
7,093,894,978	7,180,881,364
50,917,509,486	43,754,288,943
16,929,486,949	16,671,765,872
502,586,742	296,935,239
42,211,152	33,971,209
253,572,224	1,635,876,929
466,207,455	319,735,497
9,784,615	45,575,417
2,324,000	-
105,140,351	-
170,000	-
12,860,041	12,860,044
9,483,751	17,384,465
4,149,492	564,908,643
3,356,089,018	4,261,863,357
4,546,135,176	2,077,047,528
29,539	3,694,206
1,149,866,656	1,149,866,656
192,390,413	150,836,566
5,170,436,176	1,006,042,524
155,676,222,461	139,575,739,102



	30 September 2023 Taka	31 December 2022 Taka
11.1 Provision for un-classified, classified investment and Off-balance sheet items including Off-shore Banking Units (OBU)		
a. Opening balance		
General Provision for Unclassified Investment including OBU	59,880,560,000	53,271,950,000
Provision for Classified Investment	15,670,560,000	13,857,630,000
Provision for Off-Balance Sheet items	42,073,970,000	37,230,270,000
b. Total deduction/adjustment from classified investment for the period	2,136,030,000	2,184,050,000
c. Available balance of provision (a-b)	1,100,000	
d. Provision made during the period		
General Provision for Unclassified Investment including OBU	59,880,560,000	53,270,850,000
Provision for Classified Investment	4,299,740,000	6,609,710,000
Provision for Off-Balance Sheet items	1,012,880,000	1,812,930,000
e. Closing balance (c+d)	4,051,990,000	4,844,800,000
General Provision for Unclassified Investment including OBU	(765,130,000)	(48,020,000)
Provision for Classified Investment	64,180,300,000	59,880,560,000
Provision for Off-Balance Sheet items	16,683,440,000	15,670,560,000
	46,125,960,000	42,073,970,000
	1,370,900,000	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)	6,303,685,355	8,768,960,631
Add: Other provision made during the period/year	4,833,665	1,285,302,814
Less: Settlement for previous period/year	8,329,574,441	6,793,297,250
Total (a)	23,260,949,598	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	6,050,801,441	6,752,481,846
Less: Settlement for previous period/year	8,329,574,441	6,793,297,250
Total (b)	6,331,466,147	8,610,239,147
Net balance as at end of period/year (a-b)	16,929,483,450	16,671,765,872
11.3 Provision for current tax made during the period/year		
Income tax @ 37.5% on taxable profit	6,288,093,789	8,713,239,736
Add: Income tax @ 20% on dividend income	14,132,620	43,144,247
Capital Gain @ 10%	1,458,946	12,576,648
Estimated provision required for the period/year	6,303,685,355	8,768,960,631
Computation of taxable profit		
Profit before tax	10,335,258,067	14,592,921,537
Less: Dividend income	70,663,099	215,721,237
Less: Capital Gain	14,589,459	125,766,484
Profit before tax (excluding dividend income and capital gain)	10,250,005,509	14,251,433,816
Add: Inadmissible expenditure	7,134,653,279	10,381,373,671
Less: Further allowable expenditure	616,408,684	1,397,501,525
Estimated taxable profit for the period/year	16,768,250,104	23,235,305,962
11.4 Reconciliation of effective tax rate		
	30.09.2023 %	31.12.2022 %
Profit before income tax as per profit/loss account	10,335,258,067	14,592,921,537
Income Tax using the domestic corporate tax rate	3,875,721,775	5,472,345,576
Factors affecting the tax charge for current year:		
Non deductible expenses	23.99%	25.73%
Tax exempt income	-2.55%	-4.96%
Tax savings from reduced tax rates	-1.30%	-0.18%
Total income tax expenses	60.99%	60.09%
	6,303,685,356	8,768,962,534
11(a) Consolidated other liabilities		
Islami Bank Bangladesh PLC	155,676,222,461	139,575,739,102
Islami Bank Securities Limited	6,055,974,105	4,989,518,719
Islami Bank Capital Management Limited	444,797,883	405,974,694
Inter-company balances	(5,049,999,639)	(5,046,533,236)
Total	157,126,994,810	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 3rd quarter ended 30 September 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
					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
4,000	10.04.1984	1,000	72,000	72,000,000	IPO subscription on 22.08.1985
8,000	22.08.1985	1,000	80,000	80,000,000	1 st Rights -1989 (1R:1)
80,000	12.03.1990	1,000	160,000	160,000,000	2 nd Rights -1996 (1R:1)
160,000	06.10.1996	1,000	320,000	320,000,000	3 rd Rights 2000 (1R:1)
320,000	01.03.2001	1,000	640,000	640,000,000	4 th Rights 2003 (2R:1)
1,280,000	08.11.2003	1,000	1,920,000	1,920,000,000	Bonus - 2003 (1B:5) - Stock Dividend @20%
384,000	27.10.2004	1,000	2,304,000	2,304,000,000	Bonus - 2004 (1B:5) - Stock Dividend @20%
460,800	17.11.2005	1,000	2,764,800	2,764,800,000	Bonus - 2005 (1B:4) - Stock Dividend @25%
691,200	17.10.2006	1,000	3,456,000	3,456,000,000	Bonus - 2006 (1B:10) - Stock Dividend @10%
345,600	30.10.2007	1,000	3,801,600	3,801,600,000	Bonus - 2007 (1B:4) - Stock Dividend @25%
950,400	30.09.2008	1,000	4,752,000	4,752,000,000	Bank Shares have been changed from Tk.1,000/- to Tk.100/- with a market lot of 10 shares with effect from 30.11.2008
	30.11.2008	100	47,520,000	4,752,000,000	Bonus - 2008 (3B:10) - Stock Dividend @30%
14,256,000	15.09.2009	100	61,776,000	6,177,600,000	Bonus - 2009 (1B:5) - Stock Dividend @20%
12,355,200	02.06.2010	100	74,131,200	7,413,120,000	Bonus - 2010 (35B:100) - Stock Dividend @35%
25,945,920	25.05.2011	100	100,077,120	10,007,712,000	Bank Shares have been changed from Tk.100/- to Tk.10/- with a market lot of 100 shares with effect from 04.12.2011
	04.12.2011	10	1,000,771,200	10,007,712,000	Bonus - 2011 (1B:4) - Stock Dividend @25%
250,192,800	27.05.2012	10	1,250,964,000	12,509,640,000	Bonus - 2012 (17B:100) - Stock Dividend @17%
212,663,880	30.05.2013	10	1,463,627,880	14,636,278,880	Bonus - 2013 (10B:100) - Stock Dividend @10%
146,362,788	05.06.2014	10	1,609,990,668	16,099,906,680	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

30 September 2023	31 December 2022
Taka	Taka
21,735,466,258	20,735,466,258
1,000,000,000	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

19,428,756,165	19,428,756,166
6,899,505,597	9,018,051,329
182,520,000	189,540,000
4,990,048	46,453,350
1,989,633	1,989,633
32,000,000	32,000,000
26,549,761,443	28,716,790,478



	Jan-Sep, 2023	Jan-Sep, 2022
16.0 Investment income		
Income from general investment	70,436,410,715	58,850,975,862
Profit on deposits with other banks & financial institutions	4,937,638,989	4,263,526,603
Total	75,374,049,704	63,114,502,465
16(a) Consolidated investment income		
Islami Bank Bangladesh PLC	75,374,049,704	63,114,502,465
Islami Bank Securities Limited	-	-
Islami Bank Capital Management Limited	-	-
Inter-company transactions	(84,167,563)	(69,800,982)
Total	75,289,882,141	63,044,701,483
17.0 Commission, exchange & brokerage income		
Commission income	2,861,937,378	3,855,314,460
Exchange income	3,660,880,549	2,760,333,853
Total	6,522,817,927	6,615,648,313
17(a) Consolidated commission, exchange & brokerage income		
Islami Bank Bangladesh PLC	6,522,817,927	6,615,648,313
Islami Bank Securities Limited	31,361,328	33,309,050
Islami Bank Capital Management Limited	-	-
Total	6,554,179,255	6,648,957,363
18.0 Rent, taxes, insurances, electricity etc.		
Rent, rates and taxes	785,480,062	718,998,992
Insurance	733,579,366	745,014,892
Electricity and lighting	358,974,809	323,005,969
Total	1,878,034,237	1,787,019,853
18(a) Consolidated rent, taxes, insurances, electricity etc.		
Islami Bank Bangladesh PLC	1,878,034,237	1,787,019,853
Islami Bank Securities Limited	5,691,681	5,427,876
Islami Bank Capital Management Limited	-	-
Total	1,883,725,918	1,792,447,729
19.0 Postage, stamps, telecommunications etc.		
Telephone	91,313,825	78,205,422
Postage & stamps	67,642,742	48,204,498
Fax & internet	2,067,251	9,603,513
Total	161,023,818	136,013,434
19(a) Consolidated postage, stamps and telecommunication etc.		
Islami Bank Bangladesh PLC	161,023,818	136,013,434
Islami Bank Securities Limited	228,363	277,482
Islami Bank Capital Management Limited	171,554	172,932
Total	161,423,735	136,463,848
20.0 Stationery, printing and advertisement etc.		
Paper & table stationery	40,901,384	38,100,941
Printing and stationery (registers and forms)	15,213,857	18,067,614
Advertisement & publicity	131,211,417	106,864,815
Total	187,326,658	163,033,370
20(a) Consolidated stationery, printing and advertisement etc.		
Islami Bank Bangladesh PLC	187,326,658	163,033,370
Islami Bank Securities Limited	168,700	194,993
Islami Bank Capital Management Limited	43,184	48,212
Total	187,538,542	163,276,575
21.0 Depreciation/amortization and repair to bank's assets		
Depreciation/amortization	933,351,143	920,257,368
Repair of bank's properties/assets	217,321,135	187,641,992
Total	1,150,672,278	1,107,899,360
21(a) Consolidated depreciation/amortization and repair to bank's assets		
Islami Bank Bangladesh PLC	1,150,672,278	1,107,899,360
Islami Bank Securities Limited	4,148,584	3,743,227
Islami Bank Capital Management Limited	1,864,747	1,558,912
Total	1,156,685,609	1,113,201,499



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

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

	30 September 2023 Taka	31 December 2022 Taka
69,434,696,463	68,162,154,084	
1,609,990,668	1,609,990,668	
43.13	42.34	
71,066,397,845	69,571,113,758	
1,609,990,668	1,609,990,668	
44.14	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

	01 January to 30 September 2023 Taka	01 January to 30 September 2022 Taka
4,155,384,663	4,101,976,298	
1,609,990,668	1,609,990,668	
2.58	2.55	

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)

4,378,126,370	4,370,274,133	
1,609,990,668	1,609,990,668	
2.72	2.71	

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

(78,096,995,366)	(72,546,372,840)	
1,609,990,668	1,609,990,668	
(48.51)	(45.06)	

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)

(77,421,237,147)	(72,052,351,908)	
1,609,990,668	1,609,990,668	
(48.09)	(44.75)	

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 PLC
Reconciliation of Net Profit with Cash Flows from Operating Activities
For the 3rd Quarter ended 30 September 2023

Particulars	Amount in Taka	
	01 January to 30 September 2023	01 January to 30 September 2022
Profit before tax as per profit and loss accounts	10,335,258,067	9,605,199,628
Adjustment for non cash items		
Provision for investments & off- balance sheet exposures	4,299,740,000	4,221,590,000
Provision for diminution in value of investments in shares	141,367,790	188,236,734
Other provisions	170,097,329	(68,623,431)
Depreciation of property plant & equipment	933,351,143	920,257,368
Foreign exchange gain/(Loss)	(41,463,302)	17,164,914
Profit on sale of the fixed assets	(3,858,528)	8,476,578
	5,499,234,433	5,287,102,162
Increase/decrease in operating assets & liabilities		
Investments to customers	(120,467,858,953)	(253,504,154,192)
Other assets	(27,860,641,732)	(8,687,875,319)
Placement from other banks	(30,426,927,583)	26,714,152,658
Deposits from other banks	11,108,647,186	(974,762,273)
Deposits received from customers	69,743,004,046	147,600,605,417
Other liabilities	10,023,090,612	6,913,562,044
Income tax paid	(6,050,801,441)	(5,500,202,967)
	(93,931,487,865)	(87,438,674,630)
Cash flows from operating activities as per cash flow statement	(78,096,995,366)	(72,546,372,840)



Islami Bank Bangladesh PLC
Consolidated segment reporting
For the 3rd Quarter ended 30 September 2023

A. Segmental operating profit and loss

Annexure - B

(Amount in Taka)

Particulars	Head Office Controlled Branches	Dhaka Central Zone	Dhaka South Zone	Chittagong North Zone	Khulna Zone	Comilla Zone	Rajshahi Zone	Chittagong South Zone	Noakhali Zone	Common	Consolidated
Investment Income including Shares & Securities	23,290,070,000	8,794,520,000	1,027,470,000	2,004,480,000	2,345,560,000	985,580,000	6,779,460,000	3,150,860,000	947,590,000	28,101,781,804	78,397,311,804
Profit paid on maturing deposits	(4,131,160,000)	(3,985,350,000)	(1,787,350,000)	(2,986,410,000)	(1,851,250,000)	(3,011,420,000)	(2,006,880,000)	(2,571,970,000)	(2,813,410,000)	(24,342,273,987)	(48,884,732,982)
Profit received/gained on IS General Account	(13,647,850,000)	(2,046,380,000)	2,264,420,000	3,170,860,000	1,064,280,000	4,758,570,000	(2,872,050,000)	1,862,710,000	4,211,080,000	12,243,560,000	
Net Investment Income	5,591,000,000	3,249,380,000	1,623,540,000	2,185,340,000	1,788,590,000	2,712,670,000	1,900,720,000	2,245,270,000	17,083,077,842	28,451,517,842	
Commission, exchange & other income	2,637,540,000	1,288,210,000	277,530,000	442,140,000	309,380,000	260,140,000	302,860,000	251,520,000	251,290,000	7,216,814,359	13,126,194,359
Total operating income	8,058,690,000	4,537,280,000	1,601,070,000	2,628,080,000	2,097,860,000	2,862,810,000	2,203,360,000	2,493,130,000	2,496,950,000	24,218,892,201	42,636,712,201
Total operating expenses	(911,680,000)	(1,166,380,000)	(807,540,000)	(1,084,810,000)	(648,450,000)	(859,210,000)	(651,450,000)	(856,850,000)	(856,850,000)	(19,843,015,738)	(27,398,585,738)
Operating Profit for the 3rd Quarter ended 30 September 2023	7,126,920,000	3,380,400,000	993,220,000	1,543,170,000	1,146,500,000	2,103,600,000	1,271,930,000	1,634,230,000	1,639,720,000	4,378,676,484	16,242,126,484
Operating Profit for the 3rd Quarter ended 30 September 2022	11,706,670,000	4,045,780,000	870,440,000	1,084,180,000	1,355,480,000	1,984,160,000	1,259,080,000	1,424,450,000	1,487,380,000	8,305,745,000	14,322,392,000

There are 18 operating segments including subsidiaries for the period ended 30 September 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.

