

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

As at and for the 1st Quarter ended 31 March 2024

Islami Bank Bangladesh PLC. and its Subsidiaries
Condensed Consolidated Balance Sheet (Un-audited)
As at 31 March 2024

Particulars	Note	Amount in Taka	
		As at 31 March 2024	As at 31 December 2023
Property and assets			
Cash in hand	6(a)	45,709,622,600	117,904,765,300
Cash in hand (including foreign currency)	6(a)(i)	34,428,333,766	35,241,166,165
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	6(a)(ii)	11,281,288,834	82,663,599,136
Balance with other banks & financial institutions	7(a)	102,661,625,449	106,288,372,039
In Bangladesh		90,063,578,406	89,236,265,476
Outside Bangladesh		12,598,047,043	17,052,106,564
Placement with banks & other financial institutions			
Investments in shares & securities	8(a)	119,297,740,675	88,883,831,538
Government	8(a)(i)	100,166,498,837	69,158,974,837
Others	8(a)(ii)	19,131,241,838	19,724,856,701
Investments		1,666,164,622,674	1,595,265,662,100
General investments etc.	9.1(a)	1,487,344,248,880	1,410,352,159,015
Bills purchased & discounted	9.2(a)	178,820,373,794	184,913,503,084
Fixed assets including premises		15,301,084,319	15,450,475,777
Other assets	10(a)	51,299,477,838	108,537,991,765
Non - banking assets		-	-
Total property and assets		2,000,434,173,555	2,032,331,098,519
Liabilities and capital			
Liabilities			
Placement from banks & other financial institutions		158,594,448,541	211,378,924,541
Deposits & other accounts		1,524,879,815,987	1,533,352,997,369
Mudaraba savings deposits		469,558,750,986	480,045,282,962
Mudaraba term deposits		564,840,525,769	556,859,802,084
Other mudaraba deposits		301,493,627,376	286,150,968,635
Al- wadeeah current and other deposit accounts		180,878,926,693	197,638,708,993
Bills payable		8,107,985,163	12,658,234,695
Mudaraba Bond		31,200,000,000	31,200,000,000
Perpetual bond		11,000,000,000	11,000,000,000
Redeemable Subordinated Bond		20,200,000,000	20,200,000,000
Other liabilities	11(a)	211,481,276,635	182,356,791,053
Deferred tax liabilities		1,185,263,143	1,201,461,042
Total liabilities		1,927,340,804,306	1,959,490,174,005
Capital/shareholders' equity		73,093,369,249	72,840,924,514
Paid - up capital	12.2	16,099,906,680	16,099,906,680
Statutory reserve	14.0	22,735,466,258	22,735,466,258
Other reserves	15 (a)	30,828,393,670	30,826,540,611
Retained earnings		3,429,287,665	3,178,699,604
Non-controlling interest		314,976	311,361
Total liabilities & shareholders' equity		2,000,434,173,555	2,032,331,098,519



Islami Bank Bangladesh PLC. and its Subsidiaries
Condensed Consolidated Balance Sheet (Un-audited)
As at 31 March 2024

Particulars	Note	Amount in Taka		
		As at 31 March 2024	As at 31 December 2023	
Off-balance Sheet Items				
Contingent liabilities				
Acceptances & endorsements		-	-	
Letters of guarantee		21,875,278,278	26,716,961,910	
Irrevocable letters of credit (including back to back bills)		191,813,292,946	152,467,299,618	
Bills for collection		46,606,986,941	44,514,902,525	
Other contingent liabilities		8,174,045	8,174,045	
Total		260,303,732,210	223,707,338,098	
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		260,303,732,210	223,707,338,098	
Consolidated Net Asset Value (NAV) per share	22(b)	45.40	45.24	

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


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Director

Dhaka; 24 April 2024

Islami Bank Bangladesh PLC. and its Subsidiaries
Condensed Consolidated Profit & Loss Account (Un-audited)
For the 1st Quarter ended 31 March 2024

Particulars	Note	Amount in Taka	
		01 January to 31 March 2024	01 January to 31 March 2023
Operating income			
Investment income	16(a)	29,529,933,403	24,183,719,549
Profit paid on mudaraba deposits		(18,722,156,825)	(16,267,116,226)
Net investment income		10,807,776,578	7,916,603,323
Income from investments in shares & securities	17(a)	1,134,672,488	866,498,980
Commission, exchange & brokerage income		(399,199,208)	1,573,734,727
Other operating income		1,958,479,673	1,593,723,167
Total operating income		13,501,729,530	11,950,560,197
Operating expenses			
Salary & allowances		5,676,829,350	4,626,476,720
Rent, taxes, insurances, electricity etc.	18(a)	678,414,686	551,006,274
Legal expenses		2,519,437	1,326,750
Postage, stamps and telecommunication etc.	19(a)	63,464,689	54,809,923
Stationery, printing and advertisement etc.	20(a)	46,918,325	57,921,000
Chief executive's salary & fees		5,513,102	5,046,775
Directors' fees & expenses		763,977	1,683,999
Shari'ah supervisory committee's fees & expenses		568,400	430,400
Auditors' fees		862,500	862,500
Depreciation and repair to bank's assets	21(a)	281,178,685	342,199,702
Zakat expenses		299,143,217	265,728,424
Other expenses		3,276,383,665	1,415,265,418
Total operating expenses		10,332,560,033	7,322,757,885
Profit/(loss) before provision		3,169,169,498	4,627,802,311
Provision for investments & off- balance sheet items	11.1	701,640,000	1,951,940,000
Provision for diminution in value of investments in shares		368,468,701	180,601,164
Other provisions		230,671,483	13,819,938
Total provision		1,300,780,184	2,146,361,102
Total profit/(loss) before taxes		1,868,389,313	2,481,441,210
Provision for taxation for the period		1,369,130,195	1,910,216,726
Current tax		1,381,275,819	1,931,125,487
Deferred tax		(12,145,624)	(20,908,761)
Net profit/(loss) after tax		499,259,118	571,224,484
Net profit after tax attributable to:		499,259,118	571,224,484
Equity holders of Bank		499,255,503	571,221,022
Non-controlling interest		3,615	3,462
Retained earnings from previous year/period		3,178,699,604	2,962,834,552
Add: Net profit after tax (attributable to equity holders of Bank)		499,255,503	571,221,022
Add: Excess depreciation on revalued amount of building transferred from Assets revaluation reserve to retained earnings		6,272,734	10,961,376
Profit available for appropriation		3,684,227,842	3,545,016,950
Appropriation:		3,684,227,842	3,545,016,950
Statutory reserve	14.0	-	-
General reserve		-	-
Dividend		-	-
Start up Fund		4,327,167	5,068,011
Coupon/Dividend for perpetual bond holders		244,927,120	215,408,217
Retained earnings		3,434,973,555	3,324,540,722
Consolidated Earnings Per Share (EPS)	23(b)	0.31	0.35

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

Chief Financial Officer

Managing Director & CEO

Company Secretary

Director

Director

Dhaka; 24 April 2024

Islami Bank Bangladesh PLC. and its Subsidiaries
Condensed Consolidated Cash Flow Statement (Un-audited)
For the 1st Quarter ended 31 March 2024

Particulars	Note	01 January to 31 March 2024	01 January to 31 March 2023	Amount in Taka
Cash flows from operating activities				
Investment income		23,946,558,377	19,956,174,317	
Profit paid on mudaraba deposits		(16,477,568,889)	(10,522,802,378)	
Income/ dividend receipt from investments in shares & securities		2,636,699,039	(900,736,667)	
Fees & commission receipt in cash		(399,199,208)	1,573,734,727	
Recovery from written off investments		30,297,312	89,644,526	
Payments to employees		(5,682,051,734)	(4,364,809,199)	
Cash payments to suppliers		(113,199,538)	(114,053,570)	
Income tax paid		(1,482,048,929)	(1,354,697,116)	
Receipts from other operating activities		1,693,817,236	1,271,206,625	
Payments for other operating activities		(4,092,735,016)	(2,010,102,313)	
(i) Operating profit before changes in operating assets		60,568,649	3,623,558,951	
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		(70,598,960,574)	(33,407,192,970)	
(Increase)/decrease of other assets		57,149,142,023	1,620,096,380	
Increase/(decrease) of placement from other banks		(52,784,476,000)	(59,860,172,241)	
Increase/(decrease) of deposits from other banks		568,881,422	(975,220,416)	
Increase/(decrease) of deposits received from customers		(9,180,812,482)	3,108,378,222	
Increase/(decrease) of other liabilities account of customers		-	-	
Increase/(decrease) of trading liabilities		-	-	
Increase/(decrease) of other liabilities		29,439,962,504	2,066,458,581	
(ii) Cash flows from operating assets and liabilities		(45,406,263,107)	(87,447,652,444)	
Net cash flows from operating activities (A)=(i+ii)		(45,345,694,458)	(83,824,093,493)	
Cash flows from investing activities				
Proceeds from sale of securities		1,007,667,376	382,320,064	
Payment for purchase of securities/BGIIB		(31,401,215,501)	7,286,700,146	
Payment for purchase of securities/membership		-	-	
Purchase/sale of property, plants & equipments		(64,034,338)	(307,473,639)	
Purchase/sale of subsidiaries		-	-	
Net Cash flows from investing activities (B)		(30,457,582,463)	7,361,546,572	
Cash flows from financing activities				
Receipts from issue of debt instruments		-	-	
Payment for redemption of debt instruments		-	-	
Receipts from issuing ordinary share/ rights share		-	-	
Dividend paid in Cash		-	-	
Net cash flows from financing activities (C)		-	-	
Net increase/(decrease) in cash (A+B+C)		(75,803,276,921)	(76,462,546,921)	
Add/(less): effects of exchange rate changes on cash & cash equivalent		(18,612,369)	(32,579,258)	
Add: cash & cash equivalents at beginning of the year/period		224,193,137,340	238,753,611,497	
Cash & cash equivalents at the end of the period		148,371,248,049	162,258,485,318	
Consolidated Net Operating Cash Flow Per Share (NOCFPS)	24(b)	(28.17)	(52.06)	

Chief Financial Officer

Managing Director & CEO

Dhaka; 24 April 2024

Company Secretary

Director

Islami Bank Bangladesh PLC, and its Subsidiaries
 Condensed Consolidated Statement of Changes in Equity (Un-audited)
 For the 1st Quarter ended 31 March 2024

Particulars	Paid-up capital	Share premium	Statutory reserve	General/ other reserves*	Assets revaluation reserve	Revaluation reserve of securities	Retained earnings	Non-controlling interest	01 January to 31 March 2024
1	2	3	4	5	6	7	8	9	10 (2 to 9)
Balance as at 01 January 2024	16,099,906,680	1,989,633	22,735,466,258	23,746,567,651	6,903,383,328	174,600,000	3,178,699,604	311,361	72,840,924,514
Depreciation adjustment & Deferred tax impact					(3,920,459)		6,272,734		2,352,275
Surplus/ (deficit) on account of revaluation of properties & securities & Deferred tax impact									
Currency translation differences									
Net profit for the period									
Transfer to reserve							499,255,503	3,615	499,255,117
Dividend:							(5,685,888)		
Bonus shares									
Cash dividend									
Start-up Fund transferred from retained earnings									
Coupon/dividend on perpetual bond									
Total shareholders' equity as on 31 March 2024	16,099,906,680	1,989,633	22,735,466,258	23,733,641,169	6,899,462,869	193,300,000	3,429,287,666	314,976	73,093,369,249
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
Add: Mudaraba Perpetual Bond									
Add: Mudaraba Redeemable Subordinated Bond									
Add: General Provision for Unclassified Investments and Off-Balance Sheet Items									
Less: Yearwise redemption									
Adjustment for intangible assets									
Adjustment for currency translation differences									
Less: Assets Revaluation Reserve									
Less: Revaluation Reserve of Securities									
Total equity as on 31 March 2024	16,099,906,680	1,989,633	22,735,466,258	42,621,089,050	-	-	3,429,287,666	314,976	111,171,264,190
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
*Note: General/ other reserves									
General reserve									31,03,2023
Dividend equalization									23,688,455,531
Currency translation differences (Translation reserve)									16,866,067,836
Total									32,000,000
									26,112,120
									3,165,546
									16,901,233,382


 Director


 Director


 Director


 Director

Dhaka, 24 April 2024

Company Secretary

Director

Managing Director & CEO

Chief Financial Officer

Islami Bank Bangladesh PLC.
Condensed Balance Sheet (Un-Audited)
As at 31 March 2024

Particulars	Note	Amount in Taka	
		As at 31 March 2024	As at 31 December 2023
Property and assets			
Cash in hand	6.0	45,709,525,281	117,904,723,005
Cash in hand (including foreign currency)	6.1	34,428,236,447	35,241,123,870
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	6.2	11,281,288,834	82,663,599,136
Balance with other banks & financial institutions	7.0	97,596,737,628	101,578,824,230
In Bangladesh	7.i	84,998,690,585	84,526,717,667
Outside Bangladesh	7.ii	12,598,047,043	17,052,106,564
Placement with banks & other financial institutions			
Investments in shares & securities	8.0	118,397,271,583	88,038,373,421
Government	8.1	100,166,498,837	69,158,974,837
Others	8.2	18,230,772,746	18,879,398,584
Investments	9.0	1,670,864,622,674	1,600,265,662,100
General investments etc.	9.1	1,492,044,248,880	1,415,352,159,015
Bills purchased & discounted	9.2	178,820,373,794	184,913,503,084
Fixed assets including premises		15,287,472,594	15,435,663,200
Other assets	10.0	51,191,514,683	108,309,536,758
Non - banking assets		-	-
Total property and assets		1,999,047,144,443	2,031,532,782,714
Liabilities and capital			
Liabilities			
Placement from banks & other financial institutions		158,594,448,541	211,378,924,541
Deposits & other accounts		1,525,960,813,542	1,534,566,006,233
Mudaraba savings deposits		469,563,647,780	480,047,894,909
Mudaraba term deposits		565,800,525,769	558,058,288,511
Other mudaraba deposits		301,576,414,297	286,154,166,380
Al- wadiah current and other deposit accounts		180,912,240,533	197,647,421,738
Bills payable		8,107,985,163	12,658,234,695
Mudaraba Bond		31,200,000,000	31,200,000,000
Perpetual bond		11,000,000,000	11,000,000,000
Redeemable Subordinated Bond		20,200,000,000	20,200,000,000
Other liabilities	11.0	210,725,307,659	181,991,528,355
Deferred tax liabilities		1,187,886,252	1,203,537,421
Total liabilities		1,927,668,455,994	1,960,339,996,550
Capital/shareholders' equity		71,378,688,449	71,192,786,164
Paid - up capital	12.2	16,099,906,680	16,099,906,680
Statutory reserve	14.0	22,735,466,258	22,735,466,258
Other reserves	15.0	30,743,589,729	30,747,422,558
Retained earnings		1,799,725,782	1,609,990,668
Total liabilities & shareholders' equity		1,999,047,144,443	2,031,532,782,714



Islami Bank Bangladesh PLC.
Condensed Balance Sheet (Un-Audited)
As at 31 March 2024

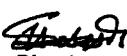
Particulars	Note	Amount in Taka		
		As at 31 March 2024	As at 31 December 2023	
Off-balance Sheet Items				
Contingent liabilities				
Acceptances & endorsements		-	-	
Letters of guarantee		21,875,278,278	26,716,961,910	
Irrevocable letters of credit (including back to back bills)		191,813,292,946	152,467,299,618	
Bills for collection		46,606,986,941	44,514,902,525	
Other contingent liabilities		8,174,045	8,174,045	
Total		260,303,732,210	223,707,338,098	
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		260,303,732,210	223,707,338,098	
Net Asset Value (NAV) per share	22(a)	44.33	44.22	

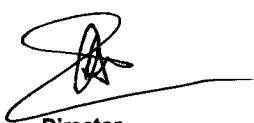
The annexed notes form an integral part of these condensed interim financial report.


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director

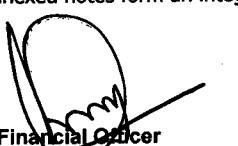

Director

Dhaka; 24 April 2024

Islami Bank Bangladesh PLC.
Condensed Profit & Loss Account (Un-Audited)
For the 1st Quarter ended 31 March 2024

Particulars	Note	Amount in Taka	
		01 January to 31 March 2024	01 January to 31 March 2023
Operating income			
Investment income	16.0	29,529,933,403	24,183,719,549
Profit paid on mudaraba deposits		(18,738,339,947)	(16,269,384,991)
Net investment income		10,791,593,456	7,914,334,558
Income from investments in shares & securities		971,635,359	753,784,666
Commission, exchange & brokerage income	17.0	(408,438,921)	1,570,497,760
Other operating income		1,965,506,046	1,587,884,562
Total operating income		13,320,295,939	11,826,501,546
Operating expenses			
Salary & allowances		5,662,833,450	4,614,535,465
Rent, taxes, insurances, electricity etc.	18.0	676,529,716	549,171,049
Legal expenses		2,519,437	1,326,750
Postage, stamps and telecommunication etc.	19.0	63,347,556	54,681,852
Stationery, printing and advertisement etc.	20.0	46,852,611	57,862,586
Chief executive's salary & fees		5,513,102	5,046,775
Directors' fees & expenses		27,433	923,339
Shari'ah supervisory committee's fees & expenses		568,400	430,400
Auditors' fees		862,500	862,500
Depreciation and repair to bank's assets	21.0	279,426,082	340,180,895
Zakat expenses		299,143,217	265,728,424
Other expenses		3,247,578,262	1,389,514,778
Total operating expenses		10,285,201,766	7,280,264,813
Profit/(loss) before provision		3,035,094,174	4,546,236,732
Provision for investments & off- balance sheet items	11.1	701,640,000	1,951,940,000
Provision for diminution in value of investments in shares		330,785,641	184,388,933
Other provisions		230,558,354	13,705,725
Total provision		1,262,983,995	2,150,034,658
Total profit/(loss) before taxes		1,772,110,178	2,396,202,075
Provision for taxation for the period		1,339,393,512	1,889,400,972
Current tax		1,350,992,406	1,910,514,846
Deferred tax		(11,598,894)	(21,113,874)
Net profit/(loss) after tax		432,716,666	506,801,103
Retained earnings from previous year/period		1,609,990,668	1,609,990,668
Revaluation reserve of securities transferred to retained earnings		-	-
Add: Net profit after tax		432,716,666	506,801,103
Add: Excess depreciation on revalued amount of building transferred from Assets revaluation reserve to retained earnings		6,272,734	10,961,376
Profit available for appropriation		2,048,980,068	2,127,753,147
Appropriation:		2,048,980,068	2,127,753,147
Statutory reserve	14.0	-	-
General reserve		-	-
Dividend		-	-
Start up Fund		4,327,167	5,068,011
Coupon/Dividend for perpetual bond holders		244,927,120	215,408,217
Retained earnings		1,799,725,782	1,907,276,919
Earnings Per Share (EPS)		23(a)	0.27
			0.31

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


Chief Financial Officer


Managing Director & CEO


Company Secretary


Director


Director

Dhaka; 24 April 2024

Islami Bank Bangladesh PLC.
Condensed Cash Flow Statement (Un-Audited)
For the 1st Quarter ended 31 March 2024

Particulars	Note	01 January to 31 March 2024	01 January to 31 March 2023	Amount in Taka
Cash flows from operating activities				
Investment income		23,946,558,377	19,956,174,317	
Profit paid on mudaraba deposits		(16,493,752,011)	(10,525,071,143)	
Income/dividend receipt from investments in shares & securities		2,478,278,509	(1,011,366,793)	
Fees & commission receipt in cash		(408,438,921)	1,570,497,760	
Recovery from written off investments		30,297,312	89,644,526	
Payments to employees		(5,672,433,141)	(4,356,169,019)	
Cash payments to suppliers		(113,168,595)	(114,012,023)	
Income tax paid		(1,446,392,460)	(1,324,987,254)	
Receipts from other operating activities		1,696,227,010	1,257,777,371	
Payments for other operating activities		(4,055,609,072)	(1,976,290,968)	
(i) Operating profit before changes in operating assets		(38,432,993)	3,566,196,773	
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		(70,598,960,574)	(33,407,192,970)	
(Increase)/decrease of other assets		57,118,022,075	1,569,322,630	
Increase/(decrease) of placement from other banks		(52,784,476,000)	(59,860,172,241)	
Increase/(decrease) of deposits from other banks		611,619,791	(954,875,215)	
Increase/(decrease) of deposits received from customers		(9,216,812,482)	3,088,378,222	
Increase/(decrease) of other liabilities account of customers		-	-	
Increase/(decrease) of trading liabilities		-	-	
Increase/(decrease) of other liabilities		29,172,944,945	2,071,382,300	
(ii) Cash flows from operating assets and liabilities		(45,697,662,245)	(87,493,157,274)	
Net cash flows from operating activities (A)=(i+ii)		(45,736,095,238)	(83,926,960,501)	
Cash flows from investing activities				
Proceeds from sale of securities		-	-	
Payment for purchase of securities/BGIIIB		(30,358,898,162)	6,760,627,395	
Payment for purchase of securities/membership		-	-	
Purchase/sale of property, plants & equipments		(63,678,557)	(307,217,439)	
Purchase/sale of subsidiaries		-	-	
Net Cash flows from investing activities (B)		(30,422,576,719)	6,453,409,957	
Cash flows from financing activities				
Receipts from issue of debt instruments		-	-	
Payment for redemption of debt instruments		-	-	
Receipts from issuing ordinary share/ rights share		-	-	
Dividend paid in Cash		-	-	
Net cash flows from financing activities (C)		-	-	
Net increase/(decrease) in cash (A+B+C)		(76,158,671,957)	(77,473,550,544)	
Add/(less): effects of exchange rate changes on cash & cash equivalent		(18,612,369)	(32,579,258)	
Add: cash & cash equivalents at beginning of the year/period		219,483,547,236	234,291,796,982	
Cash & cash equivalents at the end of the period/quarter		143,306,262,909	156,785,667,180	
Net Operating Cash Flow Per Share (NOCFPS)	24(a)	(28.41)	(52.13)	

Chief Financial Officer

Managing Director & CEO

Dhaka; 24 April 2024


Company Secretary

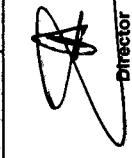

Director

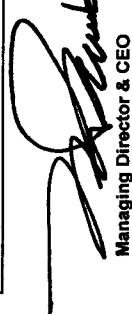

Director

Islami Bank Bangladesh PLC,
Condensed Statement of Changes in Equity (Un-Audited)
For the 1st Quarter ended 31 March 2024

Particulars	Paid-up capital	Share premium	Statutory reserve	General/ other reserves*	Assets revaluation reserve	Revaluation reserve of securities	Retained earnings
1	2	3	4	5	6	7	8
Balance as at 01 January 2024	16,099,906,680	1,989,633	22,735,466,258	23,667,449,598	6,903,383,328	174,600,000	1,609,990,668
Depreciation adjustment & Deferred tax impact	-	-	-	-	(3,920,459)	-	6,272,734
Surplus/ (deficit) on account of revaluation of properties and deferred tax impact	-	-	-	-	-	-	-
Currency translation differences	-	-	-	(18,612,369)	-	-	(18,612,369)
Revaluation reserve of securities transferred to retained earnings	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	432,716,666
Transfer to reserve	-	-	-	-	-	-	-
Dividend:							
Bonus shares	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-
Start-up Fund transferred from retained earnings	-	-	-	-	-	-	(4,327,167)
Coupon/dividend on perpetual bond	-	-	-	-	-	-	(244,927,120)
Total shareholders' equity as on 31 March 2024	16,099,906,680	1,989,633	22,735,466,258	23,648,837,228	6,899,462,869	193,300,000	1,799,725,781
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
Add: Mudaraba Perpetual Bond	-	-	-	-	-	-	68,453,577,901
Add: Mudaraba Redeemable Subordinated Bond	-	-	-	-	-	-	11,000,000,000
Add: General Provision for Unclassified Investments and Off-Balance Sheet Items	-	-	-	18,913,560,000	-	-	20,200,000,000
Less: Yearwise redemption	-	-	-	(116,790,071)	-	-	(4,800,000,000)
Adjustment for intangible assets	-	-	-	(26,112,120)	-	-	(116,790,071)
Adjustment for currency translation differences	-	-	-	(6,899,462,869)	-	-	(26,112,120)
Less: Assets Revaluation Reserve	-	-	-	-	-	-	(6,899,462,869)
Less: Revaluation Reserve of Securities	-	-	-	-	(193,300,000)	-	(193,300,000)
Total equity as on 31 March 2024	16,099,906,680	1,989,633	22,735,466,258	42,536,285,108	-	1,799,725,781	109,456,583,390
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

*Note: General/other reserves	01.01.2024	31.03.2023
General reserve	23,609,337,478	16,866,067,836
Dividend equalization	32,000,000	32,000,000
Currency translation differences (Translation reserve)	26,112,120	3,165,546
Total	23,667,449,597	16,901,233,382


Md. Md. Sharif
Chief Financial Officer


Md. Md. Sharif
Managing Director & CEO


Md. Md. Sharif
Company Secretary

Dhaka: 24 April 2024

Islami Bank Bangladesh PLC. and its Subsidiaries
Notes to the condensed consolidated interim financial report (Un-audited)
As at and for the 1st quarter ended 31 March 2024

1.0 The Bank and its activities

Islami Bank Bangladesh Limited (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) PLC. and Chittagong Stock Exchange (CSE) PLC. The Bank carries out its business activities through its Head Office in Dhaka, 16 Zonal Offices, 394 branches including 76 Authorised Dealer (AD) branches, 249 Sub Branches, 2782 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 2024 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/CMRRC/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 2023. 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 544th meeting held on 24 April 2024 and was subsequently approved by the Board in its 335th 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 2023.

2.4 Reporting period

These condensed consolidated and separate interim financial report of the Bank and its subsidiaries cover 1st quarter from 01 January 2024 to 31 March 2024.

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 2023.

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 Board of Directors of the Bank already proposed 10% cash dividend for the year 2023 which is subject to approval in the forthcoming Annual General Meeting (AGM) of the Bank on 25 June 2024. 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.



	31.03.2024 Taka	31.12.2023 Taka	
6.0 Cash in hand			
Cash in hand (including foreign currency) (Note 6.1)	34,428,236,447	35,241,123,870	
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency) (Note 6.2)	11,281,288,834	82,663,599,136	
Total	45,709,525,281	117,904,723,005	
6.1 Cash in hand (including foreign currency)			
In local currency	34,350,832,705	35,168,504,840	
In foreign currency	77,403,742	72,619,030	
Total	34,428,236,447	35,241,123,870	
6.2 Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)			
Balance with Bangladesh Bank (a)			
In local currency	9,368,403,743	76,156,227,392	
In foreign currency	1,268,293,212	4,566,239,477	
Sub-total	10,636,696,955	80,722,466,869	
Balance with Sonali Bank PLC. (as agent of Bangladesh Bank) (b)			
In local currency	644,591,879	1,941,132,267	
In foreign currency	-	-	
Sub-total	644,591,879	1,941,132,267	
Total (a+b)	11,281,288,834	82,663,599,136	
6(a) Consolidated cash in hand			
6(a)(i) Cash in hand (including foreign currency)			
Islami Bank Bangladesh PLC.	34,428,236,447	35,241,123,870	
Islami Bank Securities Limited	97,319	42,295	
Islami Bank Capital Management Limited	34,428,333,766	35,241,166,165	
Sub total			
6(a)(ii) Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)			
Islami Bank Bangladesh PLC.	11,281,288,834	82,663,599,136	
Islami Bank Securities Limited	-	-	
Islami Bank Capital Management Limited	-	-	
Sub total (ii)	11,281,288,834	82,663,599,136	
Total (i+ii)	45,709,622,600	117,904,765,300	
7.0 Balance with other banks & financial institutions			
i) In Bangladesh	84,998,690,585	84,526,717,667	
ii) Outside Bangladesh	12,598,047,043	17,052,106,564	
Grand total (i+ii)	97,596,737,628	101,578,824,230	
7(a) Consolidated Balance with other banks & financial institutions			
Islami Bank Bangladesh PLC.	97,596,737,628	101,578,824,230	
Islami Bank Securities Limited	5,709,911,235	5,472,358,915	
Islami Bank Capital Management Limited	451,365,924	451,817,805	
Inter-company balances	(1,096,389,338)	(1,214,628,911)	
Total	102,661,625,449	106,288,372,039	
8.0 Investments in shares & securities			
Particulars	Remarks	Book value as at 31 Mar. 2024 (Taka)	Book value as at 31 Dec. 2023 (Taka)
8.1 Government			
Bangladesh Shipping Corporation	Quoted	231,000,000	214,000,000
MPETROLEUM	Quoted	13,451,416	13,451,415
BSCCL	Quoted	110,080,536	110,080,536
TITASGAS	Quoted	4,350,232	4,350,232
Karmasangthan 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
BD Govt. Special Bond(BGSPB)-IBBL	Un-Quoted	29,690,524,000	-
Bangladesh Government Islamic Investment Bond (Islamic Bond)	Un-Quoted	38,300,000,000	37,000,000,000
Sub Total Government		100,159,133,954	69,151,609,954
Government- Special Fund			
BSCCL	Quoted	4,345,295	4,345,295
MPETROLEUM	Quoted	3,019,588	3,019,588
Sub Total Government-Special Fund		7,364,883	7,364,883
Total Government (8.1)		100,166,498,837	69,158,974,837
Other than Government		18,230,772,746	18,879,398,584
Total (8.1+8.2)		118,397,271,583	88,038,373,421



	31.03.2024	31.12.2023
	Taka	Taka
8(a) Consolidated investments in shares & securities		
8(a)(i) Government		
Islami Bank Bangladesh PLC.	100,166,498,837	69,158,974,837
Islami Bank Securities Limited	-	-
Islami Bank Capital Management Limited	-	-
Inter-company balances	-	-
Sub total (i)	100,166,498,837	69,158,974,837
8(a)(ii) Others		
Islami Bank Bangladesh PLC.	18,230,772,746	18,879,398,584
Islami Bank Securities Limited	3,476,560,040	3,462,295,819
Islami Bank Capital Management Limited	423,748,052	383,001,298
Inter-company balances	(2,999,839,000)	(2,999,839,000)
Sub total (ii)	19,131,241,838	19,724,856,701
Total (i+ii)	119,297,740,675	88,883,831,538
9.0 Investments		
General investments etc. (Note-9.1)	1,492,044,248,880	1,415,352,159,015
Bills purchased & discounted (Note-9.2)	178,820,373,794	184,913,503,084
Total	1,670,864,622,674	1,600,265,662,100
9.1 General investments etc.		
i) In Bangladesh		
Bai - Murabaha	936,921,070,765	871,988,408,952
Bai - Muajjal	102,333,128,254	100,714,899,305
Hire Purchase under Shirkatul Melk	278,351,053,953	267,149,479,644
Hire Purchase under Shirkatul Melk (HPSM in FC-OBU)	8,961,558,631	11,176,968,635
Hire Purchase under Shirkatul Melk (HPSM in FC-GTF)	2,332,465,009	2,442,532,885
Bai-Murabaha Import Bills	31,534,401,407	34,704,626,165
Baim- FC Bills	18,481,812,406	18,293,060,542
Musharaka	269,047,958	269,017,859
Mudaraba	5,000,050,000	5,000,100,000
Bai - Salam	17,859,415,900	19,387,832,253
Murabaha Foreign Currency Investment	26,542,372,798	23,979,454,948
Quard	60,580,132,249	57,561,029,228
Investment in Khidmah Card (KC)	2,877,739,549	2,684,748,601
Sub total (i)	1,492,044,248,880	1,415,352,159,015
ii) Out side Bangladesh		
Overseas Investment	-	-
Sub total (ii)	-	-
Grand total (i+ii)	1,492,044,248,880	1,415,352,159,015
9.1(a) Consolidated general investments etc.		
Islami Bank Bangladesh PLC.	1,492,044,248,880	1,415,352,159,015
Islami Bank Securities Limited	-	-
Islami Bank Capital Management Limited	-	-
Inter-company balances	(4,700,000,000)	(5,000,000,000)
Total	1,487,344,248,880	1,410,352,159,015
9.2 Bills purchased & discounted		
i) In Bangladesh		
Musharaka doc. Bill (MDB)	5,492,479,724	5,722,984,623
ii) Outside Bangladesh		
Mudaraba Doc Bill (UPAS)-OBU	170,861,718,921	175,762,865,663
Bai- As- Sarf (FDB)	1,278,271,907	1,327,316,769
MDB in FC	1,187,903,242	2,100,336,029
Sub-total (ii)	173,327,894,070	179,190,518,461
Total (i+ii)	178,820,373,794	184,913,503,084
9.2(a) Consolidated bills purchased & discounted		
Islami Bank Bangladesh PLC.	178,820,373,794	184,913,503,084
Islami Bank Securities Limited	-	-
Islami Bank Capital Management Limited	-	-
Total	178,820,373,794	184,913,503,084



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
 Clearing adjustment
 Master Card receivable
 Agent RDS receivable
 POS receivable
 Advance against capital expenditure
 Foreign remittance incentive receivable
 Placement to AD for MDB in FC (Local)
 NPS Receivable
 Others
Total

	31.03.2024	31.12.2023
	Taka	Taka
257,313,348	297,236,996	
39,661,660	38,403,245	
557,340,040	594,521,302	
27,714,226	27,414,226	
1,338,923,513	1,161,760,808	
49,214,980	124,305,434	
5,219,896,717	6,694,108,337	
37,657,622,756	94,032,094,052	
1,960,149,620	1,814,555,903	
32,431,531	32,431,531	
142,922,018	43,634,396	
309,159,112	-	
177,665,634	184,945,505	
8,189,392	8,667,116	
782,536,513	9,821,759	
164,770,274	183,500,000	
1,704,709,284	1,176,987,901	
96,948,398	45,242,340	
-	1,234,063,885	
664,345,666	605,842,021	
51,191,514,683	108,309,536,758	

10(a) Consolidated other assets

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

51,191,514,683	108,309,536,758
94,017,879	216,249,113
23,765,975	22,026,593
(9,820,699)	(9,820,699)
51,299,477,838	108,537,991,765

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
 eWallet Payable
 Substitute cash assistance
 Transfer delivery/BEFTN/RTGS adjustment
 Payable to PF, BF, SAF & GF
 Deferred/Unearned Airtime Commission
 F.C. Payable for IBBPLC 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
 NPS payable
 Others
Total

68,323,496,602	66,672,286,784
771,530,128	440,744,487
611,660,376	381,102,022
8,010,987,295	8,981,902,004
59,853,209,212	54,913,275,546
20,419,880,552	20,518,687,937
567,580,907	658,715,210
51,919,757	46,687,149
1,709,295,041	1,713,381,630
417,547,782	295,109,674
178,945,319	42,351,942.32
2,324,000	-
284,936,948	12,122,825
59,993,546	-
170,000	-
12,829,794	12,860,042
11,342,295	11,384,044
1,430,250	1,430,247
5,473,252,869	4,515,807,315
2,837,247,591	1,881,418,596
105,488,907	421,522
918,346,332	918,346,332
216,305,256	211,978,089
2,083,555,949	-
37,802,030,951	19,761,514,957
210,725,307,659	181,991,528,355



11.1 Provision for un-classified, classified investment and Off-balance sheet items including Off-shore Banking Units (OBU)	31 March 2024	31 December 2023
	Taka	Taka
A. Opening balance	66,672,280,000	59,880,553,216
General Provision for Unclassified Investment including OBU	16,942,460,000	15,670,553,216
Provision for Classified Investment	48,662,850,000	42,073,970,000
Provision for Off-Balance Sheet items	1,066,970,000	2,136,030,000
B. Total deduction/adjustment from provision for classified investment for the period	430,182	6,639,356
C. Available balance of provision (A-B)	66,671,849,818	59,873,913,860
D. Provision made during the period	1,651,640,000	6,798,366,140
General Provision for Unclassified Investment including OBU	755,810,000	1,271,906,784
Provision for Classified Investment	747,510,000	6,595,519,356
Provision for Off-Balance Sheet items	148,320,000	(1,069,060,000)
E. Closing balance (C+D)	68,323,489,818	66,672,280,000
General Provision for Unclassified Investment including OBU	17,698,270,000	16,942,460,000
Provision for Classified Investment	49,409,929,818	48,669,489,356
Provision for Off-Balance Sheet items	1,215,290,000	1,066,970,000
11.2 Current tax liability		
Opening balance of provision	29,283,955,182	25,282,005,019
Add: Provision made during the period/year (Note 11.3)	1,350,992,406	10,571,206,273
Add: Other provision made during the period/year	(3,407,332)	1,760,318,331
Less: Settlement for previous period/year	-	8,329,574,441
Total (a)	30,631,540,256	29,283,955,182
Advance income tax paid		
Opening balance of advance tax	8,765,267,245	8,610,239,147
Add: Payment made during the period/year	1,446,392,459	8,484,602,539
Less: Settlement for previous period/year	-	8,329,574,441
Total (b)	10,211,659,704	8,765,267,245
Net balance as at end of period/year (a-b)	20,419,880,552	20,518,687,937
11.3 Provision for current tax made during the period/year		
Income tax @ 37.50% on taxable profit (A)	1,350,142,910	10,547,187,330
Add: Income tax @ 20% on dividend income	622,478	22,580,786
Capital Gain @ 10%	227,018	1,438,157
Estimated provision required for the period/year	1,350,992,406	10,571,206,273
Computation of taxable profit		
Profit before tax	1,772,110,178	16,501,660,106
Less: Dividend income	3,112,388	112,903,928
Less: Capital Gain	2,270,181	14,381,573
Profit before tax (excluding dividend income and capital gain)	1,766,727,610	16,374,374,605
Add: Inadmissible expenditure	2,893,108,046	12,970,691,407
Less: Further allowable expenditure	164,211,489	1,219,233,132
Estimated taxable profit for the period/year	4,495,624,167	28,125,832,881
11.4 Reconciliation of effective tax rate	31.03.2024	31.12.2023
	%	%
Profit before income tax as per profit/loss account	1,772,110,178	16,501,660,106
Income Tax using the domestic corporate tax rate	664,541,317	6,188,122,540
Factors affecting the tax charge for current year:		
Non deductible expenses	42.28%	25.73%
Tax exempt income	-3.47%	-4.96%
Tax savings from reduced tax rates	-0.07%	-0.18%
Total income tax expenses	76.24%	64.06%
11(a) Consolidated other liabilities	31 March 2024	31 December 2023
	Taka	Taka
Islami Bank Bangladesh PLC.	210,725,307,659	181,991,528,355
Islami Bank Securities Limited	5,012,111,980	4,943,903,541
Islami Bank Capital Management Limited	467,961,161	431,691,588
Inter-company balances	(4,724,104,165)	(5,010,332,431)
Total	211,481,276,635	182,356,791,053



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 2024 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
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
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
	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 2024	31 December 2023
Taka	Taka
22,735,466,258	21,735,466,258
1,000,000,000	1,000,000,000
22,735,466,258	22,735,466,258

15.0 Other reserves

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

23,609,337,477	23,609,337,478
6,899,462,869	6,903,383,328
193,300,000	174,600,000
7,499,750	26,112,120
1,989,633	1,989,633
32,000,000	32,000,000
30,743,589,729	30,747,422,558

15 (a) Consolidated other reserves

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

30,743,589,729	30,747,422,558
84,803,941	79,118,053
30,828,393,670	30,826,540,611



		01 January to 31 March 2024	01 January to 31 March 2023
16.0	Investment income		
	Income from general investment	27,822,423,103	22,724,572,758
	Profit on deposits with other banks & financial institutions	1,707,510,300	1,459,146,790
	Total	29,529,933,403	24,183,719,549
16(a)	Consolidated investment income		
	Islami Bank Bangladesh PLC.	29,529,933,403	24,183,719,549
	Islami Bank Securities Limited	-	-
	Islami Bank Capital Management Limited	-	-
	Inter-company transactions	-	-
	Total	29,529,933,403	24,183,719,549
17.0	Commission, exchange & brokerage income		
	Commission income	1,436,627,393	965,557,212
	Exchange income	(1,845,066,314)	604,940,548
	Total	(408,438,921)	1,570,497,760
17(a)	Consolidated commission, exchange & brokerage income		
	Islami Bank Bangladesh PLC.	(408,438,921)	1,570,497,760
	Islami Bank Securities Limited	9,239,713	3,236,967
	Islami Bank Capital Management Limited	-	-
	Total	(399,199,208)	1,573,734,727
18.0	Rent, taxes, insurances, electricity etc.		
	Rent, rates and taxes	262,837,506	253,949,741
	Insurance	346,343,877	231,005,591
	Electricity and lighting	67,348,333	64,215,718
	Total	676,529,716	549,171,049
18(a)	Consolidated rent, taxes, insurances, electricity etc.		
	Islami Bank Bangladesh PLC.	676,529,716	549,171,049
	Islami Bank Securities Limited	1,884,970	1,835,225
	Islami Bank Capital Management Limited	-	-
	Total	678,414,686	551,006,274
19.0	Postage, stamps, telecommunications etc.		
	Telephone	42,622,101	25,063,923
	Postage	20,322,751	29,238,833
	Fax & internet	401,044	376,146
	Stamps charges	1,660	2,950
	Total	63,347,556	54,681,852
19(a)	Consolidated postage, stamps and telecommunication etc.		
	Islami Bank Bangladesh PLC.	63,347,556	54,681,852
	Islami Bank Securities Limited	54,800	71,212
	Islami Bank Capital Management Limited	62,333	56,859
	Total	63,464,689	54,809,923
20.0	Stationery, printing and advertisement etc.		
	Paper & table stationery	15,220,638	13,439,541
	Printing and stationery (registers and forms)	3,937,192	2,439,992
	Advertisement & publicity	27,694,782	41,983,053
	Total	46,852,611	57,862,586
20(a)	Consolidated stationery, printing and advertisement etc.		
	Islami Bank Bangladesh PLC.	46,852,611	57,862,586
	Islami Bank Securities Limited	30,943	41,547
	Islami Bank Capital Management Limited	34,771	16,867
	Total	46,918,325	57,921,000
21.0	Depreciation/amortization and repair to bank's assets		
i)	Depreciation/amortization	211,869,163	274,194,138
ii)	Repair of bank's properties/assets	67,556,919	65,986,757
	Grand total (i+ii)	279,426,082	340,180,895
21(a)	Consolidated depreciation and repair to bank's assets		
	Islami Bank Bangladesh PLC.	279,426,082	340,180,895
	Islami Bank Securities Limited	1,169,816	1,419,741
	Islami Bank Capital Management Limited	582,787	599,066
	Total	281,178,685	342,199,702



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 2024 Taka	31 December 2023 Taka
71,378,688,449	71,192,786,164
1,609,990,668	1,609,990,668
44.33	44.22
<hr/>	<hr/>
73,093,369,249	72,840,924,514
1,609,990,668	1,609,990,668
45.40	45.24

23.0 Earnings Per Share (EPS)**a) Earnings per share of the Bank**

Attributable profit for the period	432,716,666	506,801,103
Weighted average number of ordinary share during the period	1,609,990,668	1,609,990,668
Basic earnings per share (EPS) of the Bank (a ÷ b)	0.27	0.31

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 Bank for the period	499,259,118	571,224,484
Weighted average number of ordinary share during the period	1,609,990,668	1,609,990,668
Consolidated basic earnings per share (EPS) (a ÷ b)	0.31	0.35

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	(45,736,095,238)	(83,926,960,501)
Weighted average number of ordinary share during the period	1,609,990,668	1,609,990,668
Net Operating Cash Flow Per Share (NOCFPS) of the Bank	(28.41)	(52.13)

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

Consolidated -Net cash flows from operating activities	(45,345,694,458)	(83,824,093,493)
Weighted average number of ordinary share during the period	1,609,990,668	1,609,990,668
Consolidated-Net Operating Cash Flow Per Share (NOCFPS)	(28.17)	(52.06)

The Net Operating Cash Flow Per Share (NOCFPS) on solo basis has increased by Tk. 23.72 than that of the previous period mainly due to decrease of other assets Tk. 55,549 million during the period from 1st quarter 2023 to 1st quarter 2024. **However, the cash & cash equivalents balance of the bank is Tk. 143,306.26 million as on 31 March 2024.**

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 1st Quarter ended 31 March 2024

Particulars	Note	Amount in Taka	
		01 January to 31 March 2024	01 January to 31 March 2023
Profit before tax as per profit and loss accounts		1,772,110,178	2,396,202,075
Adjustment for non cash items			
Provision for investments & off- balance sheet exposures		701,640,000	1,951,940,000
Provision for diminution in value of investments in shares		330,785,641	184,388,933
Other provisions		230,558,354	13,705,725
Depreciation of property plant & equipment		211,869,163	274,194,138
Foreign exchange gain/(Loss)		(18,612,369)	(32,579,258)
Profit on sale of the fixed assets		3,307,200	(20,470)
		1,459,547,989	2,391,629,068
Increase/decrease in operating assets & liabilities			
Investments to customers		(70,598,960,574)	(33,407,192,970)
Other assets		57,118,022,075	1,569,322,630
Placement from other banks		(52,784,476,000)	(59,860,172,241)
Deposits from other banks		611,619,791	(954,875,215)
Deposits received from customers		(9,216,812,482)	3,088,378,222
Other liabilities		27,349,246,245	2,174,735,184
Income tax paid		(1,446,392,460)	(1,324,987,254)
		(48,967,753,405)	(88,714,791,644)
Cash flows from operating activities as per cash flow statement		(45,736,095,238)	(83,926,960,501)



Annexure-B

Islami Bank Bangladesh PLC. and its Subsidiaries
Consolidated Segment Reporting
For the 1st Quarter ended 31 March 2024

A. Segmental operating profit and loss

Particulars	Head Office Controlled Branches	Dhaka Central Zone	Dhaka South Zone	Dhaka North Zone	Mulna Zone	Comilla Zone	Rajshahi Zone	Chittagong South Zone	Noakhali Zone	Common	Consolidated
Investment income	9,691,040,000	3,556,220,000	457,030,000	734,680,000	963,900,000	389,000,000	2,111,170,000	1,328,980,000	404,350,000	9,834,363,403	29,529,933,403
Profit paid on mudra ba deposits	(1,709,420,000)	(1,227,270,000)	(634,900,000)	(1,172,640,000)	(652,200,000)	(1,157,170,000)	(691,380,000)	(965,540,000)	(1,095,340,000)	(9,416,256,825)	(18,722,156,825)
Profit received/(paid) on IB General Account	(6,678,40,000)	(1,125,80,000)	916,590,000	1,320,340,000	420,050,000	1,995,500,000	(1,581,100,000)	662,600,000	1,708,450,000	2,361,370,000	-
Net investment income	1,393,220,000	1,203,156,000	738,720,000	942,380,000	731,750,000	1,226,730,000	(165,110,000)	1,026,640,000	1,017,480,000	2,779,436,578	10,807,776,578
Commission, exchange & other income	871,560,000	607,170,000	99,200,000	162,100,000	98,590,000	76,830,000	135,320,000	80,390,000	70,960,000	491,802,953	2,693,952,953
Total operating income	2,174,780,000	1,810,320,000	837,920,000	1,104,480,000	830,340,000	1,303,540,000	(25,700,000)	1,106,430,000	1,088,450,000	3,271,239,530	13,501,729,530
Total operating expenses	(320,620,000)	(1,644,120,000)	(921,410,000)	(1,556,050,000)	(1,485,620,000)	(985,620,000)	(1,758,210,000)	(1,029,400,000)	(1,291,900,000)	(1,399,220,000)	278,189,957
Operating Profit for the quarter ended 31 March 2024	1,854,160,000	166,200,000	(83,490,000)	(451,570,000)	(159,280,000)	(154,650,000)	(1,055,190,000)	(185,470,000)	(310,970,000)	3,549,429,498	3,169,169,498
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	(2,192,997,689)	4,637,802,311

There are 19 operating segments including subsidiaries as on 31 March 2024. 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.

