

Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Balance Sheet (Un-audited)
As at 31 March 2019

Particulars	Amount in Taka	
	As at 31 March 2019	As at 31 December 2018
Property and assets		
Cash in hand	66,782,038,081	67,463,919,812
Cash in hand (including foreign currency)	14,579,755,762	14,816,623,264
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	52,202,282,319	52,647,296,548
Balance with other banks & financial institutions	83,307,626,851	63,398,992,795
In Bangladesh	67,055,545,965	56,624,322,168
Outside Bangladesh	16,252,080,886	6,774,670,627
Placement with banks & other financial institutions	-	-
Investments in shares & securities	46,777,879,761	41,192,523,514
Government	30,113,717,770	32,103,637,770
Others	16,664,161,991	9,088,885,744
Investments	808,886,691,664	800,969,926,216
General investments etc.	772,770,624,941	759,570,154,266
Bills purchased & discounted	36,116,066,724	41,399,771,950
Fixed assets including premises	15,300,787,556	15,347,979,149
Other assets	12,129,657,174	9,585,961,564
Non - banking assets	-	-
Total property and assets	1,033,184,681,087	997,959,303,050
Liabilities and capital		
Liabilities		
Placement from banks & other financial institutions	52,247,816,281	37,814,360,564
Deposits & other accounts	837,159,189,720	822,200,715,600
Mudaraba savings deposits	278,467,199,446	277,804,695,122
Mudaraba term deposits	287,737,310,005	272,833,581,050
Other mudaraba deposits	190,368,829,460	188,286,430,847
Al- wadeeah current and other deposit accounts	76,134,316,238	79,147,915,842
Bills payable	4,451,534,571	4,128,092,739
Mudaraba Bond	15,000,000,000	15,000,000,000
Mudaraba perpetual bond	3,000,000,000	3,000,000,000
Mudaraba redeemable Subordinated Bond	12,000,000,000	12,000,000,000
Other liabilities	70,977,700,512	65,789,768,627
Deferred tax liabilities	1,659,664,287	1,687,851,558
Total liabilities	977,044,370,800	942,492,696,349
Capital/shareholders' equity	56,140,310,286	55,466,606,701
Paid - up capital	16,099,906,680	16,099,906,680
Statutory reserve	17,735,466,258	17,735,466,258
Other reserves	19,435,596,413	19,450,939,844
Retained earnings	2,869,085,363	2,180,043,654
Non-controlling interest	255,572	250,265
Total liabilities & shareholders' equity	1,033,184,681,087	997,959,303,050



Off-balance Sheet Items

Contingent liabilities


Acceptances & endorsements	-	-
Letters of guarantee	34,530,772,859	18,849,311,457
Irrevocable letters of credit (including back to back bills)	121,379,067,553	126,911,641,579
Bills for collection	25,955,827,056	27,230,744,011
Other contingent liabilities	959,400	959,400
Total	181,866,626,868	172,992,656,447


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	181,866,626,868	172,992,656,447

Consolidated Net Asset Value (NAV) per share 34.87 34.45

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


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Profit & Loss Account (Un-audited)
For the 1st Quarter ended 31 March 2019

Particulars	Amount in Taka	
	01 January to 31 March 2019	01 January to 31 March 2018
Operating income		
Investment income	17,449,305,523	15,531,007,510
Profit paid on mudaraba deposits	(9,915,708,543)	(8,891,969,069)
Net investment income	7,533,596,979	6,639,038,441
Income from investments in shares & securities	240,971,666	241,271,229
Commission, exchange & brokerage income	1,801,636,403	1,304,456,517
Other operating income	912,960,313	595,115,199
Total operating income	10,489,165,361	8,779,881,386
Operating expenses		
Salary & allowances	3,013,383,443	2,763,832,003
Rent, taxes, insurances, electricity etc.	319,208,194	307,471,718
Legal expenses	3,174,516	2,780,000
Postage, stamps and telecommunication etc.	24,754,158	23,198,020
Stationery, printing and advertisement etc.	23,073,722	26,979,685
Chief executive's salary & fees	4,000,000	2,550,000
Directors' fees & expenses	2,194,052	859,337
Shari'ah supervisory committee's fees & expenses	875,940	616,394
Auditors' fees	862,500	585,489
Charges on investment losses	-	-
Depreciation and repair to bank's assets	227,172,074	328,266,569
Zakat expenses	179,797,862	148,329,452
Other expenses	740,026,005	572,409,502
Total operating expenses	4,538,522,466	4,177,878,169
Profit/ (loss) before provision	5,950,642,895	4,602,003,217
Provision for investments & off- balance sheet items	2,984,010,000	1,976,620,000
Provision for diminution in value of investments in shares	52,685,650	252,839,639
Other provisions	(7,076,159)	(2,437,293)
Total provision	3,029,619,490	2,227,022,346
Total profit/(loss) before taxes	2,921,023,404	2,374,980,871
Provision for taxation for the period	2,273,298,997	1,803,086,312
Current tax	2,287,155,091	1,845,777,294
Deferred tax	(13,856,093)	(42,690,982)
Net profit/ (loss) after tax	647,724,407	571,894,558
Net profit after tax attributable to:	647,724,407	571,894,558
Equity holders of IBBL	647,719,100	571,905,229
Non-controlling interest	5,307	(10,671)
Retained earnings from previous year/period	2,180,043,654	1,944,903,975
Add: Net profit after tax (attributable to equity holders of IBBL)	647,719,100	571,905,229
Add: Excess depreciation on revalued amount of building transferred from Assets revaluation reserve to retained earnings.	41,322,609	32,059,806
Profit available for appropriation	2,869,085,363	2,548,869,010
Appropriation:	2,869,085,363	2,548,869,010
Statutory reserve	-	-
General reserve	-	-
Dividend	-	-
Retained earnings	2,869,085,363	2,548,869,010
Consolidated Earnings Per Share (EPS)	0.40	0.36

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


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Cash Flow Statement (Un-audited)
For the 1st Quarter ended 31 March 2019

Particulars	Amount in Taka	
	01 January to 31 March 2019	01 January to 31 March 2018
Cash flows from operating activities		
Investment income	14,949,305,523	13,269,887,010
Profit paid on mudaraba deposits	(8,156,838,391)	(6,467,133,908)
Income/ dividend receipt from investments in shares & securities	(280,770,081)	(18,054,275)
Fees & commission receipt in cash	1,801,636,403	1,304,456,517
Recovery from written off investments	21,028,274	8,332,615
Payments to employees	(3,019,102,793)	(2,766,382,003)
Cash payments to suppliers	(74,255,102)	(75,681,148)
Income tax paid	(1,590,171,314)	(1,793,491,368)
Receipts from other operating activities	891,932,039	586,782,584
Payments for other operating activities	(1,010,240,066)	(878,093,752)
(i) Operating profit before changes in operating assets	3,532,524,491	3,170,622,272
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	(8,126,715,448)	(36,717,914,960)
(Increase)/decrease of other assets	(2,550,420,772)	(2,019,308,420)
Increase/(decrease) of placement from other banks	14,433,455,717	4,967,453,890
Increase/(decrease) of deposits from other banks	45,573,631	448,207,985
Increase/(decrease) of deposits received from customers	14,807,258,012	9,242,328,479
Increase/(decrease) of other liabilities account of customers	-	-
Increase/(decrease) of trading liabilities	-	-
Increase/(decrease) of other liabilities	2,847,889,413	(554,378,718)
(ii) Cash flows from operating assets and liabilities	21,457,040,553	(24,633,611,744)
Net cash flows from operating activities (A)=(i+ii)	24,989,565,044	(21,462,989,472)
Cash flows from investing activities		
Proceeds from sale of securities	1,623,351,270	553,259,949
Payment for purchase of securities/BGIIB	(7,232,169,541)	(984,438,945)
Payment for purchase of securities/membership	(24,178,889)	(1,170,758,086)
Purchase/sale of property, plants & equipments	(129,815,560)	(109,576,502)
Purchase/sale of subsidiaries	-	-
Net Cash flows from investing activities (B)	(5,762,812,720)	(1,711,513,584)
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	-	(20,400)
Net cash flows from financing activities (C)	-	(20,400)
Net increase/(decrease) in cash (A+B+C)	19,226,752,324	(23,174,523,456)
Add/(less): effects of exchange rate changes on cash & cash equivalent	-	-
Add: cash & cash equivalents at beginning of the year/period	130,862,912,607	135,407,552,426
Cash & cash equivalents at the end of the period	150,089,664,931	112,233,028,970
Consolidated Net Operating Cash Flow Per Share (NOCFPS)	15.52	(13.33)


Chief Financial Officer


Company Secretary

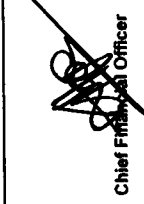

Managing Director & CEO


Director


Chairman

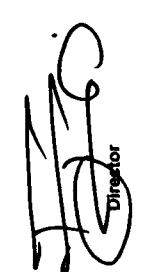
Islami Bank Bangladesh Limited and its Subsidiaries
Condensed Consolidated Statement of Changes in Equity (Un-audited)
For the 1st Quarter ended 31 March 2019

Particulars	(Amount in Taka)									
	1	2	3	4	5	6	7	8	9	10(2 to 9)
	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 2018
Balance as at 01 January 2019	16,099,906,680	1,989,633	17,735,466,258	10,148,965,139	9,239,361,072	60,624,000	2,180,043,654	250,265		55,466,606,701
Depreciation adjustment & Deferred tax impact	-	-	-	-	(25,826,631)	-	41,322,609	-	-	15,495,978
Surplus/ (deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/ (deficit) on account of revaluation of investments (shares & securities) & Deferred tax impact	-	-	-	-	-	10,483,200	-	-	-	10,483,200
Currency translation differences	-	-	-	-	-	-	-	-	-	-
Net gain and losses not recognized in the income statement	-	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	647,719,100	5,307	-	647,724,407
Transfer to reserve	-	-	-	-	-	-	-	-	-	-
Dividend:	-	-	-	-	-	-	-	-	-	-
Bonus shares	-	-	-	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Total shareholders' equity as on 31 March 2019	16,099,906,680	1,989,633	17,735,466,258	10,148,965,139	9,213,534,441	71,107,200	2,869,085,363	255,572	-	56,140,310,286
Total shareholders' equity as on 31 March 2018	16,099,906,680	1,989,633	16,735,466,258	6,601,472,181	9,184,773,816	72,542,080	2,548,869,010	222,716	-	51,245,242,374
Add: Mudaraba Perpetual Bond	-	-	-	-	-	-	-	-	-	3,000,000,000
Add: Mudaraba Redeemable Subordinated Bond	-	-	-	-	-	-	-	-	-	12,000,000,000
Add: General Provision for Unclassified Investments and Off-Balance Sheet Items	-	-	-	-	7,836,500,000	-	-	-	-	7,836,500,000
Adjustment for intangible assets	-	-	-	(87,311,297)	-	-	-	-	-	(87,311,297)
Adjustment for currency translation differences	-	-	-	(10,783,458)	-	-	-	-	-	(10,783,458)
Less: Assets Revaluation Reserve	-	-	-	-	(9,213,534,441)	-	-	-	-	(9,213,534,441)
Less: Revaluation Reserve of Securities	-	-	-	-	-	(71,107,200)	-	-	-	(71,107,200)
Total equity as on 31 March 2019	16,099,906,680	1,989,633	17,735,466,258	17,974,681,681	-	-	2,869,085,363	255,572	-	69,594,075,890
Total equity as on 31 March 2018	16,099,906,680	1,989,633	16,735,466,258	13,104,938,524	1,149,897,132	8,150,000	2,548,869,010	222,716	-	57,649,439,953
*Note : general/ other reserves									01.01.2019	31.03.2018
General reserve									10,106,181,681	6,546,758,524
Dividend equalization									32,000,000	32,000,000
Currency translation differences (Translation reserve)									10,783,458	22,713,657
Total									10,148,965,139	6,601,472,181


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

Islami Bank Bangladesh Limited
Condensed Balance Sheet (Un-Audited)
As at 31 March 2019

Particulars	Amount in Taka	
	As at 31 March 2019	As at 31 December 2018
Property and assets		
Cash in hand	66,782,005,271	67,463,910,602
Cash in hand (including foreign currency)	14,579,722,952	14,816,614,054
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	52,202,282,319	52,647,296,548
Balance with other banks & financial institutions	77,767,551,499	57,874,994,226
In Bangladesh	61,515,470,613	51,100,323,599
Outside Bangladesh	16,252,080,886	6,774,670,627
Placement with banks & other financial institutions	-	-
Investments in shares & securities	46,942,377,132	41,610,654,658
Government	30,113,717,770	32,103,637,770
Others	16,828,659,362	9,507,016,888
Investments	813,886,691,664	805,759,976,216
General investments etc.	777,770,624,941	764,360,204,266
Bills purchased & discounted	36,116,066,724	41,399,771,950
Fixed assets including premises	15,292,011,672	15,346,415,834
Other assets	11,965,606,434	9,373,649,939
Non - banking assets	-	-
Total property and assets	1,032,636,243,672	997,429,601,475
Liabilities and capital		
Liabilities		
Placement from banks & other financial institutions	52,247,816,281	37,814,360,564
Deposits & other accounts	837,425,956,188	822,573,124,545
Mudaraba savings deposits	278,468,735,860	277,829,620,039
Mudaraba term deposits	287,968,552,477	273,163,556,050
Other mudaraba deposits	190,391,369,548	188,291,340,751
Al- wadeeah current and other deposit accounts	76,145,763,732	79,160,514,966
Bills payable	4,451,534,571	4,128,092,739
Mudaraba Bond	15,000,000,000	15,000,000,000
Mudaraba perpetual bond	3,000,000,000	3,000,000,000
Mudaraba redeemable Subordinated Bond	12,000,000,000	12,000,000,000
Other liabilities	70,803,574,534	65,455,556,853
Deferred tax liabilities	1,662,022,836	1,690,256,063
Total liabilities	977,139,369,839	942,533,298,025
Capital/shareholders' equity	55,496,873,832	54,896,303,450
Paid - up capital	16,099,906,680	16,099,906,680
Statutory reserve	17,735,466,258	17,735,466,258
Other reserves	19,435,596,413	19,450,939,844
Retained earnings	2,225,904,481	1,609,990,668
Total liabilities & shareholders' equity	1,032,636,243,672	997,429,601,475



Off-balance Sheet Items

Contingent liabilities

Acceptances & endorsements	-	-
Letters of guarantee	34,530,772,859	18,849,311,457
Irrevocable letters of credit (including back to back bills)	121,379,067,553	126,911,641,579
Bills for collection	25,955,827,056	27,230,744,011
Other contingent liabilities	959,400	959,400
Total	181,866,626,868	172,992,656,447

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	181,866,626,868	172,992,656,447

Net Asset Value (NAV) per share 34.47 34.10

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


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

Islami Bank Bangladesh Limited
Condensed Profit & Loss Account (Un-Audited)
For the 1st Quarter ended 31 March 2019

Amount in Taka

Particulars	01 January to 31 March 2019	01 January to 31 March 2018
Operating income		
Investment income	17,449,305,523	15,531,007,510
Profit paid on mudaraba deposits	(9,917,735,442)	(8,893,995,968)
Net investment income	7,531,570,080	6,637,011,542
Income from investments in shares & securities	171,488,066	225,523,052
Commission, exchange & brokerage income	1,794,548,155	1,298,462,503
Other operating income	790,045,926	479,321,600
Total operating income	10,287,652,227	8,640,318,697
Operating expenses		
Salary & allowances	3,007,427,098	2,758,837,287
Rent, taxes, insurances, electricity etc.	317,692,285	306,061,265
Legal expenses	3,174,516	2,778,500
Postage, stamps and telecommunication etc.	24,717,561	23,162,413
Stationery, printing and advertisement etc.	23,017,796	26,929,375
Chief executive's salary & fees	4,000,000	2,550,000
Directors' fees & expenses	2,046,852	610,937
Shari'ah supervisory committee's fees & expenses	875,940	616,394
Auditors' fees	862,500	562,500
Charges on investment losses	-	-
Depreciation and repair to bank's assets	226,532,935	327,812,996
Zakat expenses	179,797,862	148,329,452
Other expenses	690,058,357	529,968,766
Total operating expenses	4,480,203,702	4,128,219,885
Profit/(loss) before provision	5,807,448,525	4,512,098,812
Provision for investments & off- balance sheet items	2,984,010,000	1,976,620,000
Provision for diminution in value of investments in shares	16,696,736	52,708,437
Other provisions	(7,076,159)	(2,437,293)
Total provision	2,993,630,577	2,026,891,144
Total profit/(loss) before taxes	2,813,817,948	2,485,207,668
Provision for taxation for the period	2,239,226,744	1,774,885,664
Current tax	2,253,128,793	1,817,605,699
Deferred tax	(13,902,049)	(42,720,035)
Net profit/ (loss) after tax	574,591,204	710,322,004
Retained earnings from previous year/period	1,609,990,668	1,609,990,668
Add: Net profit after tax	574,591,204	710,322,004
Add: Excess depreciation on revalued amount of building transferred from Assets revaluation reserve to retained earnings.	41,322,609	32,059,806
Profit available for appropriation	2,225,904,481	2,352,372,478
Appropriation:	2,225,904,481	2,352,372,478
Statutory reserve	-	-
General reserve	-	-
Dividend	-	-
Retained earnings	2,225,904,481	2,352,372,478
Earnings Per Share (EPS)	0.36	0.44

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


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

Islami Bank Bangladesh Limited
Condensed Cash Flow Statement (Un-Audited)
For the 1st Quarter ended 31 March 2019

Particulars	Amount in Taka	
	01 January to 31 March 2019	01 January to 31 March 2018
Cash flows from operating activities		
Investment income	14,949,305,523	13,269,887,010
Profit paid on mudaraba deposits	(8,158,865,290)	(6,469,160,807)
Income/dividend receipt from investments in shares & securities	(350,253,681)	236,177,148
Fees & commission receipt in cash	1,794,548,155	1,298,462,503
Recovery from written off investments	21,028,274	8,332,615
Payments to employees	(3,013,146,448)	(2,761,387,287)
Cash payments to suppliers	(74,199,176)	(75,630,838)
Income tax paid	(1,555,357,169)	(1,758,677,223)
Receipts from other operating activities	769,017,652	470,988,985
Payments for other operating activities	(957,933,573)	(833,480,494)
(I) Operating profit before changes in operating assets	3,424,144,266	3,385,511,612
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	(8,126,715,448)	(36,717,914,960)
(Increase)/decrease of other assets	(2,591,956,495)	(1,967,347,328)
Increase/(decrease) of placement from other banks	14,433,455,717	4,967,453,890
Increase/(decrease) of deposits from other banks	45,573,631	448,207,985
Increase/(decrease) of deposits received from customers	14,807,258,012	9,242,328,479
Increase/(decrease) of other liabilities account of customers	-	-
Increase/(decrease) of trading liabilities	-	-
Increase/(decrease) of other liabilities	2,684,651,082	(2,347,808,907)
(ii) Cash flows from operating assets and liabilities	21,252,266,499	(26,375,080,841)
Net cash flows from operating activities (A)=(I+ii)	24,676,410,765	(22,989,569,229)
Cash flows from investing activities		
Proceeds from sale of securities	-	-
Payment for purchase of securities/BGIIIB	(5,343,370,474)	25,615,441
Payment for purchase of securities/membership	-	-
Purchase/sale of property, plants & equipments	(122,388,350)	(109,533,502)
Purchase/sale of subsidiaries	-	-
Net Cash flows from investing activities (B)	(5,465,758,824)	(83,918,061)
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)	19,210,651,942	(23,073,487,290)
Add/(less): effects of exchange rate changes on cash & cash equivalent	-	-
Add: cash & cash equivalents at beginning of the year/period	125,338,904,828	129,505,598,123
Cash & cash equivalents at the end of the period/quarter	144,549,556,770	106,432,110,833

Net Operating Cash Flow Per Share (NOCFPS)

15.33

(14.28)


Chief Financial Officer


Company Secretary

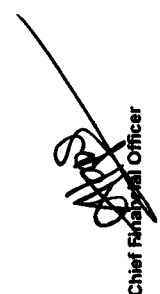

Managing Director & CEO


Director

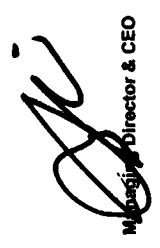

Chairman

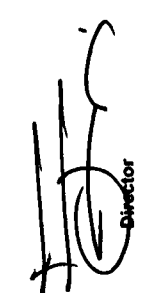
Islami Bank Bangladesh Limited
Condensed Statement of Changes in Equity (Un-Audited)
For the 1st Quarter ended 31 March 2019

Particulars	(Amount in Taka)								
	1	2	3	4	5	6	7	8	
								9(2 to 8)	
Balance as at 01 January 2019		16,099,906,680	1,989,633	17,735,466,258	10,148,965,139	9,239,361,072	60,624,000	1,609,990,668	54,896,303,450
Depreciation adjustment & Deferred tax impact		-	-	-	-	(25,826,631)	-	41,322,609	15,495,978
Surplus/ (deficit) on account of revaluation of properties		-	-	-	-	-	-	-	-
Surplus/ (deficit) on account of revaluation of investments (shares & securities) and deferred tax impact		-	-	-	-	-	10,483,200	-	10,483,200
Currency translation differences		-	-	-	-	-	-	-	-
Net gain and losses not recognized in the income statement		-	-	-	-	-	-	-	-
Net profit for the period		-	-	-	-	-	-	574,591,204	574,591,204
Transfer to reserve		-	-	-	-	-	-	-	-
Dividend:		-	-	-	-	-	-	-	-
Bonus shares		-	-	-	-	-	-	-	-
Cash dividend		-	-	-	-	-	-	-	-
Issue of Share Capital		-	-	-	-	-	-	-	-
Total shareholders' equity as on 31 March 2019		16,099,906,680	1,989,633	17,735,466,258	10,148,965,139	9,213,534,441	71,107,200	2,225,904,481	55,496,873,832
Total shareholders' equity as on 31 March 2018		16,099,906,680	1,989,633	16,735,466,258	6,601,472,181	9,184,773,816	72,542,080	2,352,372,478	51,048,523,126
Add: Mudaraba Perpetual Bond		-	-	-	-	-	-	-	3,000,000,000
Add: Mudaraba Redeemable Subordinated Bond		-	-	-	-	-	-	-	12,000,000,000
Add: General Provision for Unclassified Investments and Off-Balance Sheet Items		-	-	-	7,836,500,000	-	-	-	7,836,500,000
Adjustment for intangible assets		-	-	-	(87,311,297)	-	-	-	(87,311,297)
Adjustment for currency translation differences		-	-	-	(10,783,458)	-	-	-	(10,783,458)
Less: Assets Revaluation Reserve		-	-	-	-	(9,213,534,441)	(71,107,200)	-	(9,213,534,441)
Less: Revaluation Reserve of Securities		-	-	-	-	-	(71,107,200)	-	(71,107,200)
Total equity as on 31 March 2019		16,099,906,680	1,989,633	17,735,466,258	17,974,681,681	-	-	2,225,904,481	68,950,637,436
Total equity as on 31 March 2018		16,099,906,680	1,989,633	16,735,466,258	13,104,938,524	1,149,897,132	8,150,000	2,352,372,478	57,452,720,705
*Note : general / other reserves								01.01.2019	31.03.2018
General reserve								10,106,181,681	6,546,758,524
Dividend equalization								32,000,000	32,000,000
Currency translation differences (Translation reserve)								10,783,458	22,713,657
Total								10,148,965,139	6,601,472,181


Chief Financial Officer


Company Secretary


Managing Director & CEO


Director


Chairman

Islami Bank Bangladesh Limited and its Subsidiaries
Notes to the condensed consolidated interim financial report (Un-audited)
As at and for the 1st quarter ended 31 March 2019

1.0 The Bank and its activities

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

The shares of the Bank are listed with both Dhaka Stock Exchange (DSE) Limited and Chittagong Stock Exchange (CSE) Limited. The Bank carries out its business activities through its Head Office in Dhaka, 16 Zonal Offices, 342 branches including 60 Authorised Dealer (AD) branches 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 2019 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 2019 of the Bank has been prepared in accordance with "IAS: 34 Interim Financial Reporting" and as per Bangladesh Bank (BB) Department of Banking Inspection (DBI) Circular Letter No. 01 dated 24 February 2004 and Bangladesh Securities & Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018. Selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in financial position and performance of the Bank since the last annual consolidated and separate financial statements as at and for the year ended 31 December 2018. 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 of the Bank have been authorized for issue by the Board of Directors on 05 May 2019.

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 2018.



2.4 Reporting period

These condensed consolidated and separate interim financial report of the Bank and its subsidiaries cover 1st quarter from 1 January 2019 to 31 March 2019.

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 2018.

3.1 Income tax expenses

Income tax and Deferred tax have been calculated for this period.

4.0 Dividend payments

The Board of Directors of the Bank already proposed 10% cash dividend for the year 2018 which is subject to approval in the forthcoming Annual General Meeting (AGM) of the Bank on 18 June 2019. 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.



6.0 Consolidated Fixed assets including premises, furniture and fixtures

Opening balance (book/written down value)
Add: Acquisition/ addition/ purchase during the period
Less: Sale/disposal/adjustment during the period
Less: Depreciation charged during the period
Closing book value/writtendown value at the end of the period

31 March 2019 Taka	31 December 2018 Taka
15,347,979,149	15,476,980,273
144,817,747	585,395,496
15,340,043	21,218,434
176,669,297	693,178,186
15,300,787,556	15,347,979,149

7.0 Provision for un-classified, classified investment and Off-balance sheet items including Off-shore Banking Units (OBU)

A. Opening balance as on 1 January

General Provision for Unclassified Investment including OBU
Provision for Classified Investment
Provision for Off-Balance Sheet items

31 March 2019 Taka	31 March 2018 Taka
36,183,680,000	31,362,390,000
6,516,050,000	4,918,370,000
28,246,830,000	24,746,520,000
1,420,800,000	1,697,500,000

B. Total deduction/adjustment from provision for classified investment for the period

C. Available balance of provision (A-B)

D. Provision made during the period

General Provision for Unclassified Investment including OBU
Provision for Classified Investment
Provision for Off-Balance Sheet items

31 March 2019 Taka	31 March 2018 Taka
36,183,680,000	31,362,390,000
2,984,010,000	1,976,620,000
(201,730,000)	74,670,000
3,084,360,000	2,066,310,000
101,380,000	(164,360,000)

E. Closing balance as on 31 March (C+D)

General Provision for Unclassified Investment including OBU
Provision for Classified Investment
Provision for Off-Balance Sheet items

31 March 2019 Taka	31 March 2018 Taka
39,167,690,000	33,339,010,000
6,314,320,000	4,993,040,000
31,331,190,000	26,812,830,000
1,522,180,000	1,533,140,000

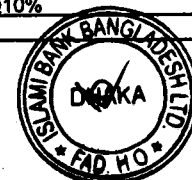
8 Shareholders Equity

Paid up capital (8.1)
Statutory reserve
Other reserves (8.2)
Retained earnings

31 March 2019 Taka	31 December 2018 Taka
16,099,906,680	16,099,906,680
17,735,466,258	17,735,466,258
19,435,596,413	19,450,939,844
2,225,904,481	1,609,990,668
55,496,873,832	54,896,303,450

8.1

No. of shares allotted	Date of issue	Face Value	Total allotted Shares (Cumulative Figure)	Total Paid-up Capital (Cumulative Figure)	Particulars
500	13.03.1983	1,000	500	500,000	Initial Capital
9,000	23.03.1983	1,000	9,500	9,500,000	Sponsors subscription
2,500	23.03.1983	1,000	12,000	12,000,000	Local Placement Holders subscription
56,000	23.03.1983	1,000	68,000	68,000,000	Foreign Placement Holders subscription
4,000	10.04.1984	1,000	72,000	72,000,000	Subscribed Bangladesh Bank on behalf of the Government of the Peoples Republic of Bangladesh 10.04.1984 as per approval of the Controller of Capital Issues dated 14.03.1983
8,000	22.08.1985	1,000	80,000	80,000,000	IPO subscription on 22.08.1985
80,000	12.03.1990	1,000	160,000	160,000,000	1 st Rights -1989 (1R:1)
160,000	06.10.1996	1,000	320,000	320,000,000	2 nd Rights -1996 (1R:1)
320,000	01.03.2001	1,000	640,000	640,000,000	3 rd Rights 2000 (1R:1)
1,280,000	08.11.2003	1,000	1,920,000	1,920,000,000	4 th Rights 2003 (2R:1)
384,000	27.10.2004	1,000	2,304,000	2,304,000,000	Bonus - 2003 (1B:5) – Stock Dividend @20%
460,800	17.11.2005	1,000	2,764,800	2,764,800,000	Bonus -2004 (1B:5) – Stock Dividend @20%
691,200	17.10.2006	1,000	3,456,000	3,456,000,000	Bonus -2005 (1B:4) – Stock Dividend @25%
345,600	30.10.2007	1,000	3,801,600	3,801,600,000	Bonus -2006 (1B:10) – Stock Dividend @10%
950,400	30.09.2008	1,000	4,752,000	4,752,000,000	Bonus - 2007 (1B:4) – Stock Dividend @25%
	30.11.2008	100	47,520,000	4,752,000,000	IBBL Shares have been changed from Tk.1,000/- to Tk.100/- with a market lot of 10 shares with effect from 30.11.2008
14,256,000	15.09.2009	100	61,776,000	6,177,600,000	Bonus - 2008 (3B:10) – Stock Dividend @30%
12,355,200	02.06.2010	100	74,131,200	7,413,120,000	Bonus 2009 (1B:5) – Stock Dividend @20%
25,945,920	25.05.2011	100	100,077,120	10,007,712,000	Bonus 2010 (35B:100) – Stock Dividend
	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	



8.2 Other reserves

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

31 March 2019 Taka	31 December 2018 Taka
10,106,181,681	10,106,181,681
9,213,534,441	9,239,361,072
71,107,200	60,624,000
10,783,458	10,783,458
1,989,633	1,989,633
32,000,000	32,000,000
19,435,596,413	19,450,939,844

9.0 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)

55,496,873,832	54,896,303,450
1,609,990,668	1,609,990,668
34.47	34.10
56,140,310,286	55,466,606,701
1,609,990,668	1,609,990,668
34.87	34.45

10.0 Earnings Per Share (EPS)

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

01 January to 31 March 2019 Taka	01 January to 31 March 2018 Taka
574,591,204	710,322,004
1,609,990,668	1,609,990,668
0.36	0.44

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

- b) Consolidated earnings per share

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

647,724,407	571,894,558
1,609,990,668	1,609,990,668
0.40	0.36

11.0 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

24,676,410,765	(22,989,569,229)
1,609,990,668	1,609,990,668
15.33	(14.28)

- 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)

24,989,565,044	(21,462,989,472)
1,609,990,668	1,609,990,668
15.52	(13.33)

During the period from 01 January 2019 to 31 March 2019 Net Operating Cash Flow Per Share (NOCFPS) was significantly higher than that of previous corresponding period due to positive cash inflows from higher deposit & placement from other banks than the disbursement of investment i.e. inflow of Tk. 29,240 million against outflows of Tk. 8,126 million.

12.0 Consolidated Segment reporting

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



Annexure-A

**Islami Bank Bangladesh Limited and its Subsidiaries
Consolidated segment reporting
For the 1st Quarter ended 31 March 2019**

A. Segmental operating profit and loss

(Amount in Taka)

Particulars	Head Office Controlled Branches	Dhaka Central Zone	Dhaka South Zone	Dhaka North Zone	Khulna Zone	Comilla Zone	Rajshahi Zone	Chittagong South Zone	Noakhali Zone	Common	Consolidated
Investment income	5,453,800,000	2,487,430,000	400,170,000	682,120,000	727,260,000	424,870,000	896,800,000	259,310,000	343,140,000	5,774,405,522	17,449,305,522
Profit paid on mudaraba deposits	(757,170,000)	(758,150,000)	(377,830,000)	(597,620,000)	(455,390,000)	(747,230,000)	(371,020,000)	(619,990,000)	(657,720,000)	(4,573,588,543)	(9,915,708,543)
Profit received/(paid) on IB General Account	(3,342,200,000)	(755,680,000)	349,970,000	539,530,000	210,130,000	956,700,000	(208,470,000)	786,940,000	803,440,000	659,640,000	-
Net investment income	1,354,430,000	973,600,000	372,310,000	624,030,000	482,000,000	634,340,000	317,310,000	426,260,000	488,860,000	1,860,456,979	7,533,596,979
Commission, exchange & other income	593,680,000	321,150,000	47,680,000	63,000,000	50,180,000	26,010,000	91,220,000	29,700,000	30,240,000	1,702,708,382	2,955,568,382
Total operating income	1,948,110,000	1,294,750,000	419,990,000	687,030,000	532,180,000	660,350,000	408,530,000	455,960,000	519,100,000	3,563,165,361	10,489,165,361
Total operating expenses	(239,980,000)	(247,370,000)	(153,360,000)	(207,380,000)	(168,120,000)	(164,600,000)	(177,820,000)	(149,930,000)	147,990,000	(3,177,952,466)	(4,538,522,466)
Operating Profit for the quarter ended 31 March 2019	1,708,130,000	1,047,380,000	266,630,000	479,650,000	364,060,000	495,750,000	230,710,000	306,030,000	667,090,000	385,212,895	5,950,642,895
Operating Profit for the quarter ended 31 March 2018	1,277,180,000	847,770,000	213,110,000	376,870,000	271,690,000	336,260,000	306,950,000	205,790,000	308,710,000	458,573,217	4,602,003,217

There are 19 operating segments including subsidiaries as on 31 March 2019. Out of which only 9 are reportable as per BFRS 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.

