

ISLAMIC FINANCE AND INVESTMENT LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT MARCH, 2014

	Amount in Taka	
	31-Mar-2014	31-Dec-2013
<u>PROPERTY AND ASSETS</u>		
Cash	82,115,986	74,381,255
Cash in hand (including foreign currencies)	4,786,161	4,409,141
Balance with Bangladesh Bank & Sonali Bank (Including foreign currencies)	77,329,825	69,972,114
Balance with other Banks and Financial Institutions	639,811,594	289,131,536
In Bangladesh	639,811,594	289,131,536
Outside Bangladesh	-	-
Money at Call on Short Notice	-	-
Investments in Shares and Securities	464,415,108	472,185,384
Government	-	-
Others	464,415,108	472,185,384
Investment	4,958,232,753	4,956,048,841
General Investment	4,958,232,753	4,956,048,841
Bills Purchased and Discounted	-	-
Fixed Assets including Premises, Furniture and Fixtures	145,506,635	146,432,036
Other Assets	392,263,141	373,561,885
Non banking Assets	-	-
Total Assets	<u>6,682,345,217</u>	<u>6,311,740,737</u>
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Borrowings from other Banks, Financial Institutions and Agents	549,062,139	625,222,109
Deposits and Other Accounts	3,753,642,377	3,355,361,092
Mudaraba Term Deposits	3,414,491,628	3,028,524,676
Bills Payable	-	-
Deposit Others	15,653,721	8,416,957
Lease Deposits	54,191,400	50,822,836
Bearer Certificates of Deposits	-	-
Deposits under Schemes	269,305,628	267,596,623
Other Liabilities	967,279,083	946,537,372
Total Liabilities	5,269,983,599	4,927,120,573
Capital/Shareholders' Equity		
Paid-up Capital	1,118,495,598	1,118,495,598
Share Premium Account	45,470,672	45,470,672
Statutory Reserve	147,947,385	142,399,094
Other Reserve	9,001,528	9,001,528
Surplus in Profit & Loss Account	91,446,435	69,253,272
Total Shareholders' Equity	<u>1,412,361,618</u>	<u>1,384,620,164</u>
Total Liabilities & Shareholders' Equity	<u>6,682,345,217</u>	<u>6,311,740,737</u>

Deputy Managing Director & CFO

Managing Director

ISLAMIC FINANCE AND INVESTMENT LIMITED
OFF- BALANCE SHEET ITEMS (UN-AUDITED)
AS AT MARCH, 2014

	Amount in Taka	
	31-Mar-2014	31-Dec-2013
<u>CONTINGENT LIABILITIES</u>		
Acceptances and Endorsements	-	-
Letters of Guarantee	-	-
Irrevocable Letters of Credit	-	-
Bills for Collection	-	-
Other Contingent Liabilities	-	-
	-	-
<u>OTHER COMMITMENTS</u>		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	-	-
	-	-
Total Off-Balance Sheet items including contingent liabilities	-	-

These financial statements should be read in conjunction with annexed notes.


Deputy Managing Director & CFO


Managing Director

ISLAMIC FINANCE AND INVESTMENT LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH, 2014

	Amount in Taka	
	31-Mar-2014	31-March-2013
Profit on Investment	181,831,328	163,648,162
Less: Profit Paid on Deposits, Borrowings etc.	133,136,340	115,513,807
Net Investment Income	48,694,988	48,134,355
Income from Investment in securities	(676,351)	1,816,047
Commission, Exchange and Brokerage	3,317,885	3,848,817
Other Operating Income	8,687,250	8,766,695
	11,328,784	14,431,559
Total Operating Income	60,023,772	62,565,914
Salaries and allowances	13,580,139	13,183,655
Rent, Taxes, Insurances, Electricity etc.	1,533,834	1,415,800
Legal Expenses	25,045	79,250
Postage, Stamps, Telecommunication etc.	238,646	341,226
Stationery, Printings, Advertisements etc.	665,272	526,375
Managing Director's Salary and Allowances	1,039,500	945,000
Directors' Fees	95,000	100,000
Auditors' Fees	-	-
Depreciation and Repair of Fixed Assets	1,644,046	1,450,652
Other Expenses	4,324,751	4,908,563
Total Operating Expenses	23,146,233	22,950,521
Profit before Provision	36,877,539	39,615,393
Provision against Lease, Loans and Investments	(5,980,415)	60,137,775
Total Profit before Taxes	42,857,954	(20,522,382)
Provision for Taxation	15,116,500	17,700,000
Current Tax	14,782,884	17,700,000
Deferred Tax	333,616	-
Net Profit after Taxation	27,741,454	(38,222,382)
Retained Surplus brought forward from previous year	69,253,272	71,606,015
	96,994,726	33,383,633
Appropriations		
Statutory Reserve	5,548,291	-
Dividend Equalization Fund	-	-
Special Reserve Fund	-	-
Retained Surplus	91,446,435	33,383,633
	96,994,726	33,383,633
Earning Per Share (EPS) (2013 : restated)	0.25	(0.34)


Deputy Managing Director & CFO


Managing Director

ISLAMIC FINANCE AND INVESTMENT LIMITED
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH, 2014

	Amount in Taka	
	31-Mar-2014	31-March-2013
A. Cash Flow from Operating Activities		
Investment Profit receipts	175,842,396	157,985,012
Profit Paid on Deposits	(110,276,733)	(98,507,193)
Fees & Commission receipt	3,317,885	3,848,817
Cash Payments to Employees	(14,619,639)	(14,128,655)
Cash Payments to Suppliers	(665,272)	(526,375)
Income Tax Paid	(15,850,101)	(11,022,160)
Receipts from other Operating activities	8,687,250	8,766,695
Payments for other Operating activities	(6,757,846)	(7,368,069)
Operating Profit before changes in Operating Assets & Liabilities	39,677,940	39,048,072
Changes in Operating Assets and Liabilities	387,304,618	(112,391,173)
Investment (Loans and Advances) to Customers	(2,183,912)	(83,917,136)
Other Assets	2,461,226	22,854,002
Deposits from other Banks	(65,000,000)	(90,000,000)
Deposits received from Customers	463,281,285	29,548,275
Other Liabilities	(11,253,981)	9,123,686
	426,982,558	(73,343,101)
B. Cash flows from Investing Activities		
Proceeds from Sale of fixed assets	-	-
Payment for purchases of securities	7,770,276	(13,270,465)
Purchases/sales of Property, Plant & Equipments	(178,075)	(327,502)
	7,592,201	(13,597,967)
C. Cash flows from Financing Activities		
Receipts from loan/(borrowing) & debts securities	(76,159,970)	(51,706,294)
Share Capital -	-	-
Share premium account less share issue expense	-	-
	(76,159,970)	(51,706,294)
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	358,414,789	(138,647,362)
E. Effect of Exchange rate changes on cash & cash equivalents	-	-
F. Cash and cash equivalents at the beginning of the year	363,512,791	512,255,241
G. Cash and cash equivalents at the end of the year (D+E+F)	721,927,580	373,607,879


Deputy Managing Director & CFO


Managing Director

ISLAMIC FINANCE AND INVESTMENT LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH, 2014

Amount in Taka

Particulars	Paid-up Capital	Share Premium	Statutory Reserve	Other Reserve			Surplus	Total
				Dividend Equalization Reserve (A)	Special Reserve Fund (B)	A+B	Profit/(loss)	
Balance as at 01 January 2014	1,118,495,598	45,470,672	142,399,094	2,301,528	6,700,000	9,001,528	69,253,272	1,384,620,164
Effects of Changes in Accounting Policy	-	-	-	-	-	-	-	-
Issue of Bonus Shares	-	-	-	-	-	-	-	-
Restated Balance	1,118,495,598	45,470,672	142,399,094	2,301,528	6,700,000	9,001,528	69,253,272	1,384,620,164
Surplus/Deficit on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus/Deficit on account of revaluation of investments	-	-	-	-	-	-	-	-
Currency transaction difference	-	-	-	-	-	-	-	-
Net gains and losses not recognised in the income statement	-	-	-	-	-	-	-	-
Net profit for the year after taxation	-	-	5,548,291	-	-	-	22,193,163	27,741,454
Issuance of Right Share	-	-	-	-	-	-	-	-
Right Share Premium	-	-	-	-	-	-	-	-
Issue of Bonus Shares	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-	-
Dividend Equalization Reserve	-	-	-	-	-	-	-	-
Special Reserve Fund	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-
Balance as at March' 2014	1,118,495,598	45,470,672	147,947,385	2,301,528	6,700,000	9,001,528	91,446,435	1,412,361,618
Balance as at March 31, 2013	1,016,814,180	76,229,301	125,193,032	2,301,528	6,700,000	9,001,528	33,383,633	1,260,621,674

Deputy Managing Director & CFO

Managing Director