



IPDC Finance PLC.

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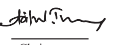
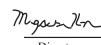
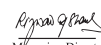
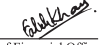
Customer Care: 16519

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AUDITED FINANCIAL STATEMENTS 2024

Balance Sheet as at 31 December 2024

	2024 Taka	2023 Taka
Cash		
In hand (including foreign currencies)	555,000	495,000
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	810,238,006	786,835,844
	810,793,006	787,330,844
Balance with other banks and financial institutions		
Inside Bangladesh	6,270,561,635	13,349,654,597
Outside Bangladesh	-	-
	6,270,561,635	13,349,654,597
Money at call and short notice	-	-
Investments		
Government securities	5,206,164,086	1,612,792,857
Other investments	4,306,163,758	2,905,885,109
	9,512,327,844	4,518,677,966
Loans, advances and leases		
Loans, cash credits, overdrafts etc.	69,535,703,126	70,571,239,544
Bills purchased and discounted	-	-
	69,535,703,126	70,571,239,544
Fixed assets including land, building, furniture and fixture	741,498,930	807,561,945
Other assets	2,249,266,684	1,895,779,638
Non banking assets	3,752,405	3,752,405
Total assets	89,123,903,630	91,933,996,939
Liabilities and capital		
Liabilities		
Borrowings from other banks, financial institutions and agents	17,433,014,873	16,099,168,254
Deposits and other accounts		
Current accounts and other accounts	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	54,319,330,270	60,177,042,834
Bearer certificate of deposits	-	-
Other deposits	-	-
	54,319,330,270	60,177,042,834
Other liabilities	10,462,520,292	8,906,272,322
Total liabilities	82,214,865,435	85,182,483,410
Shareholders' equity		
Paid up capital	3,896,461,240	3,710,915,470
Share premium	402,627,680	402,627,680
Statutory reserve	1,301,722,665	1,229,075,678
Assets revaluation reserve	290,414,727	291,906,470
Retained earnings	1,017,811,883	1,116,988,231
Total shareholders' equity	6,909,038,195	6,751,513,529
Total liabilities and shareholders' equity	89,123,903,630	91,933,996,939
Off-balance sheet items		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Total contingent liabilities	-	-
Other commitments		
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 other commitments	-	-
Total off-balance sheet items including contingent liabilities	-	-
Net Asset Value (NAV) per Share	17.73	17.33

Chairman Director Director Managing Director Chief Financial Officer Company Secretary

As per our report of same date.

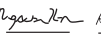
For Nurul Faruk Hasan & Co
Chartered Accountants
FRC Enlistment Number: CAF-001-139


Md. Faruk Uddin Ahammed
Partner
Enrollment No. 720
DVC: 2504160720AS194696

Detailed Financial Statements are available in the Company's website.

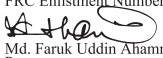
Profit and Loss Account for the year ended 31 December 2024

Particulars	2024 Taka	2023 Taka
Interest income	8,811,163,320	7,433,716,178
Less: Interest paid on deposits and borrowings, etc.	6,418,459,030	5,011,087,715
Net interest income	2,392,704,290	2,422,628,463
Investment income	684,870,678	232,450,624
Commission, exchange and brokerage	142,075,996	207,345,214
Other operating income	23,230,441	40,027,100
Total operating income	3,242,881,405	2,902,451,401
Salary and allowances	923,637,690	987,688,639
Rent, taxes, insurance, electricity, etc.	40,074,050	38,181,778
Legal expenses	61,156,549	52,119,724
Postage, stamp, telecommunications, etc.	15,999,635	15,279,184
Stationery, printing, advertisements, etc.	70,821,142	108,493,198
Managing Director's salary and allowances	13,870,192	15,450,000
Directors' fees	1,891,200	1,337,600
Auditors' fees	954,500	954,500
Charges on loan loss	-	-
Depreciation and repair of assets	198,291,565	224,852,408
Other expenses	151,471,053	158,326,588
Total operating expenses	1,478,167,576	1,602,683,619
Profit before provision	1,764,713,829	1,299,767,782
Provision for loans and advances	811,801,326	638,774,929
Provision/(reversal) for diminution in value of investments	53,410,281	9,646
Other Provisions	27,243,310	489,370
Total provision	892,454,917	639,273,945
Profit before tax	872,258,912	660,493,837
Provision for taxation	-	-
Current tax expense	504,335,000	355,266,140
Deferred tax expense/ (income)	4,688,979	(37,728,167)
	509,023,979	317,537,973
Net profit after tax	363,234,933	342,955,864
Appropriations		
Statutory reserve	72,646,987	68,591,173
General reserve	-	-
Proposed dividend	-	-
	72,646,987	68,591,173
Retained surplus	290,587,946	274,364,691
Earnings per share (EPS)	0.93	0.88

Chairman Director Director Managing Director Chief Financial Officer Company Secretary

As per our report of same date.
For Nurul Faruk Hasan & Co
Chartered Accountants
FRC Enlistment Number: CAF-001-139


Md. Faruk Uddin Ahammed
Partner
Enrollment No. 720
DVC: 2504160720AS194696

Dhaka, 16 April 2025

Cash Flow Statement for the year ended 31 December 2024

Particulars	2024 Taka	2023 Taka
A) Cash flows from operating activities		
Interest received	9,174,038,828	7,477,260,204
Interest paid	(6,058,149,145)	(4,900,430,241)
Dividend received	201,706,209	121,162,832
Fee and commission received	142,075,996	207,345,214
Recoveries of loan previously written off	1,932,000	21,772,009
Payment to employees	(970,320,060)	(992,150,142)
Payment to suppliers	(388,722,722)	(461,774,431)
Income taxes paid	(397,348,844)	(628,737,138)
Payments for interest portion of lease payments	(17,234,009)	(18,455,900)
Receipt from other operating activities	128,427,870	17,899,996
Payment for other operating activities	-	-
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	1,816,406,122	843,892,403
Changes in operating assets and liabilities		
Statutory deposits	-	-
Sale of trading securities	-	-
Loans and advances to other banks	134,316,360	40,298,678
Loans and advances to customers	855,837,513	(2,483,021,787)
Other assets	47,795,586	329,923,907
Deposits from other banks and financial institutions	(6,934,700,000)	(2,087,300,000)
Deposits from customers	1,076,987,436	3,124,859,497
Other liability accounts of customers	-	-
Trading liabilities	632,887,198	306,230,766
Other liabilities	(121,878,746)	146,516,363
Cash received/(paid) from operating assets and liabilities in operating assets and liabilities	(4,308,754,653)	(622,492,576)
Net cash from operating activities	(2,492,348,531)	221,399,827
B) Cash flows from investing activities		
Net proceeds of investment in securities	(4,993,649,878)	(1,995,908,732)
Purchase of property, plant and equipment	(42,698,513)	(56,688,959)
Sale proceeds of property, plant and equipment	131,222	4,825,239
Net cash (used in)/ from investing activities	(5,036,217,169)	(2,047,772,452)
C) Cash flows from financing activities		
Receipts from issue of loan and debt securities	1,698,246,660	1,963,705,750
Payments for redemption of loan and debt securities	(200,000,000)	(253,823,765)
Payments for principal portion of lease payments	(42,357,122)	(36,394,874)
Receipts from issue of ordinary share	-	-
Receipts/(payments) of long term loan	(797,287,239)	1,986,005,425
Dividends returned/(paid) in cash	(185,667,399)	(370,904,831)
Net cash (used in)/ from financing activities	472,934,900	3,288,587,705
D) Net increase in cash (A+B+C)	(7,055,630,800)	1,462,215,080
E) Effect of changes in exchange rate over cash and cash equivalents		
F) Cash and cash equivalents at beginning of the period	14,136,985,441	12,674,770,361
G) Cash and cash equivalents at the end of the period (D+E+F)	7,081,354,641	14,136,985,441
Break down of cash and cash equivalents:		
Cash in hand	555,000	495,000
Balance with Bangladesh Bank and its agent bank(s)	810,238,006	786,835,844
Balance with other banks and financial institutions	6,270,561,635	13,349,654,597
	7,081,354,641	14,136,985,441
Net Operating Cashflow per Share (NOCFPS)	(6.40)	0.57

Statement of Changes in Shareholders' Equity for the year ended 31 December 2024

Figures in Taka						
Particulars	Paid up capital	Share premium	Statutory reserve	Assets revaluation reserve	Retained earnings	Total
Balance as at 1 January 2024	3,710,915,470	402,627,680	1,229,075,678	291,906,470	1,116,988,231	6,751,513,529
Surplus/(deficit) on account of revaluation of assets	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-
Transfer of revaluation reserve due to excess depreciation on building	-	-	-	(2,348,317)	2,348,317	-
Remeasurements of defined benefits liability (assets)	-	-	-	-	(21,021,064)	(21,021,064)
Deferred tax liability	-	-	-	856,574	-	856,574
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the period ended 31 December 2024	-	-	-	-	363,234,933	363,234,933
Dividend	-	-	-	-	(185,545,777)	(185,545,777)
Issuance of bonus share	185,545,770	-	-	-	(185,545,770)	-
Issuance of share capital	-	-	-	-	-	-
Appropriation during the period	-	-	72,646,987	-	(72,646,987)	-
Balance as at 31 December 2024	3,896,461,240	402,627,680	1,301,722,665	290,414,727	1,017,811,883	6,909,038,195
Balance as at 1 January 2023	3,710,915,470	402,627,680	1,160,484,505	304,583,030	1,224,332,454	6,802,943,139
Surplus/(deficit) on account of revaluation of assets	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-
Transfer of revaluation reserve due to excess depreciation on building	-	-	-	(2,348,317)	2,348,317	-
Remeasurements of defined benefits liability (assets)	-	-	-	-	(12,965,684)	(12,965,684)
Deferred tax liability	-	-	-	(10,328,243)	-	(10,328,243)
Currency translation differences	-	-	-	-	-	-
Net gain/(loss) not recognised in the profit and loss account	-	-	-	-	-	-
Net profit for the period ended 31 December 2023	-	-	-	-	342,955,864	342,955,864
Dividend	-	-	-	-	(371,091,547)	(371,091,547)
Issuance of bonus share	-	-	-	-	-	-
Issuance of share capital	-	-	-	-	-	-
Appropriation during the period	-	-	68,591,173	-	(68,591,173)	-
Balance as at 31 December 2023	3,710,915,470	402,627,680	1,229,075,678	291,906,470	1,116,988,231	6,751,513,529

Liquidity Statement (Assets and liabilities maturity analysis) as at 31 December 2024

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets						
Cash in hand (including balance with Bangladesh Bank)	810,793,006	-	-	-	-	810,793,006
Balance with other banks and financial institutions	980,710,189	4,201,099,457	1,088,751,988	-	-	6,270,561,635
Money at call and short notice	-	-	-	-	-	-
Investments	746,516,832	1,105,472,594	2,326,617,241	3,647,134,763	1,686,586,413	9,512,327,844
Loans and advances	7,489,347,525	8,689,971,971	13,416,698,664	27,413,899,594	12,525,785,371	69,535,703,126
Fixed assets including land, building, furniture and fixture	-	-	-	-	741,498,930	741,498,930
Other assets	-	-	-	-	2,249,266,684	2,249,266,684
Non banking assets	-	-	-	-	3,752,405	3,752,405
Total assets	10,027,367,553	13,996,544,023	16,832,067,894	31,061,034,356	17,206,889,803	89,123,903,630
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	3,629,481,368	138,886,502	4,642,274,871	7,269,954,070	1,752,418,062	17,433,014,873
Deposits	5,306,759,429	12,705,867,472	10,200,668,483	6,992,422,743	19,113,612,143	54,319,330,270
Other accounts	-	-	-	-	-	-
Provision and other liabilities	713,639,943	632,595,191	1,345,076,546	664,437,583	7,106,771,028	10,462,520,292
Total liabilities	9,649,880,740	13,477,349,165	16,192,959,899	14,926,814,397	27,972,801,232	82,214,865,435
Net liquidity surplus/ (gap)	377,486,813	519,194,858	644,047,994	16,134,219,959	(10,765,911,429)	6,909,038,195