

**Industrial and Infrastructure Development Finance Company Limited**  
**Balance Sheet**  
**As at 31 December 2019**

		2019	2018
	Notes	BDT	BDT
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3		
In hand (including foreign currencies)		7,463	13,432
Balance with Bangladesh Bank and its agent banks (including foreign currencies)		177,275,664	213,673,994
		177,283,127	213,687,426
<b>Balance with other banks and financial institutions</b>	4		
In Bangladesh		671,932,857	1,329,977,024
Outside Bangladesh		-	-
		671,932,857	1,329,977,024
<b>Money at call on short notice</b>	5	-	-
<b>Investments</b>	6		
Government		-	-
Others		659,724,965	632,407,084
		659,724,965	632,407,084
<b>Loans and advances</b>	7		
Lease receivables		2,268,262,576	2,612,054,632
Advance for lease finance		66,448,175	162,809,086
Direct/ term finance		16,527,851,913	16,744,205,183
Secured overdraft		9,147,811	60,981,865
Bills discounted and purchased		37,097,428	34,671,551
		18,908,807,903	19,614,722,317
<b>Fixed assets including premises, furniture and fixtures</b>	8	37,701,841	36,641,033
<b>Intangible asset</b>	8.1	4,114,340	1,751,705
<b>Other assets</b>	9	2,957,496,371	2,303,169,485
<b>Non-banking assets</b>		-	-
<b>Total assets</b>		<u>23,417,061,404</u>	<u>24,132,356,074</u>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other banks, financial institutions and agents</b>	10	6,346,214,531	5,460,433,269
<b>Deposits and other accounts</b>	11		
Current deposits and other accounts, etc.		-	-
Bills payable		-	-
Savings bank deposits		-	-
Term deposits		12,707,981,706	14,682,250,217
Bearer certificate of deposits		-	-
Other deposits		2,366,560	2,366,560
		12,710,348,266	14,684,616,777
<b>Other liabilities</b>	12	2,168,947,183	2,009,662,495
<b>Total liabilities</b>		<u>21,225,509,980</u>	<u>22,154,712,541</u>
<b>Capital/ shareholders' equity</b>			
Paid-up capital	13	1,308,000,000	1,200,000,000
Statutory reserve	14	371,950,483	366,708,633
General reserve	15	50,800,000	49,800,000
Share money deposit	16	310,809,600	123,110,960
Proposed stock dividend	17	117,720,000	-
Retained earnings	18	32,271,341	238,023,941
<b>Total shareholders' equity</b>		<u>2,191,551,424</u>	<u>1,977,643,533</u>
<b>Total liabilities and shareholders' equity</b>		<u>23,417,061,404</u>	<u>24,132,356,074</u>

**Industrial and Infrastructure Development Finance Company Limited**

**Balance Sheet**

**As at 31 December 2019**

OFF-BALANCE SHEET ITEMS	Notes	2019	2018
		BDT	BDT
<b>Contingent liabilities</b>	19		
Acceptances and endorsements		-	-
Letters of guarantee		203,549,122	203,549,122
Irrevocable letter of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
		<u>203,549,122</u>	<u>203,549,122</u>
<b>Others commitments</b>			
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		-	-
		<u>-</u>	<u>-</u>
<b>Total off-balance sheet items including contingent liabilities</b>		<u><u>203,549,122</u></u>	<u><u>203,549,122</u></u>

*The annexed notes 1 to 44 form an integral part of these financial statements*

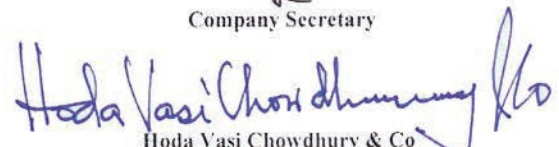
  
Chairman

  
Director

  
Managing Director

  
Company Secretary

Dhaka. 29 SEP 2020

  
Hoda Vasi Chowdhury & Co  
Chartered Accountants

Industrial and Infrastructure Development Finance Company Limited  
Statement of Changes in Equity  
For the year ended 31 December 2019

Particulars	Paid-up capital	Statutory reserve	General reserve	Retained earnings	Proposed stock dividend	Share money deposits	Total
Balance as at 01 January 2019	1,200,000,000	366,708,633	49,800,000	238,023,941	-	123,110,960	1,977,643,534
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance	1,200,000,000	366,708,633	49,800,000	238,023,941	-	123,110,960	1,977,643,534
Net profit for the year	-	-	-	26,209,249	-	-	26,209,249
Dividend (Stock 2018)	-	-	-	(117,720,000)	117,720,000	-	-
Dividend (Stock 2017)	108,000,000	-	-	(108,000,000)	-	-	-
Share money deposit	-	-	-	-	-	187,698,640	187,698,640
Transferred to statutory reserve	-	5,241,850	-	(5,241,850)	-	-	-
Transferred to general reserve	-	-	1,000,000	(1,000,000)	-	-	-
Balance as at 31 December 2019	1,308,000,000	371,950,483	50,800,000	32,271,341	117,720,000	310,809,600	2,191,551,424
Balance as at 01 January 2018	1,000,000,000	336,312,006	48,800,000	317,437,434	-	-	1,702,549,440
Changes in accounting policy	-	-	-	-	-	-	-
Restatement for non-divisible profit	-	-	-	-	-	-	-
Restated balance	1,000,000,000	336,312,006	48,800,000	317,437,434	-	-	1,702,549,440
Net profit for the year	-	-	-	151,983,133	-	-	151,983,133
Dividend (cash)	-	-	-	-	-	-	-
Dividend (Stock 2017)	200,000,000	-	-	(200,000,000)	-	-	-
Share money deposit	-	-	-	-	-	123,110,960	123,110,960
Transferred to statutory reserve	-	30,396,627	-	(30,396,627)	-	-	-
Transferred to general reserve	-	-	1,000,000	(1,000,000)	-	-	-
Balance as at 31 December 2018	1,200,000,000	366,708,633	49,800,000	238,023,941	-	123,110,960	1,977,643,533

  
Chairman

  
Director

  
Managing Director

  
Company Secretary



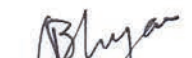
**Industrial and Infrastructure Development Finance Company Limited**  
**Profit and Loss Account**  
**For the year ended 31 December 2019**

	<u>Notes</u>	<u>2019</u> <u>BDT</u>	<u>2018</u> <u>BDT</u>
<b>A. OPERATING INCOME</b>			
Interest income	20	2,496,909,474	2,449,191,923
Interest paid on deposits, borrowings etc.	21	(1,767,162,412)	(1,860,189,984)
<b>Net interest income</b>		<b>729,747,062</b>	<b>589,001,939</b>
Investment income	22	29,044,925	20,544,922
Commission, exchange and brokerage	23	-	-
Other operating income	24	16,252,526	33,363,307
<b>Total operating income</b>		<b>775,044,513</b>	<b>642,910,168</b>
<b>B. OPERATING EXPENSES</b>			
Salaries and allowances	25	184,435,083	155,607,601
Rent, taxes, insurance, electricity etc.	26	29,966,616	31,264,842
Legal expenses	27	6,448,760	8,207,398
Postage, stamp, telecommunications etc.	28	3,170,415	2,358,839
Stationery, printing, advertisement etc.	29	4,438,902	4,965,567
Managing director's salary and fees	30	7,791,837	7,048,432
Directors' fees	31	678,400	657,600
Auditor's fees	32	454,250	494,500
Repair, depreciation and amortization of company's assets	34	14,261,265	13,874,037
Other expenses	35	31,710,227	29,078,150
<b>Total operating expenses</b>		<b>283,355,755</b>	<b>253,556,966</b>
<b>C. Profit/ (Loss) before provision (A-B)</b>		<b>491,688,759</b>	<b>389,353,202</b>
<b>D. Provision for loans and advances</b>	36		
Specific provision		333,887,318	88,034,704
General provision		(1,492,742)	29,030,681
Provision for diminution in value of investments	12.1	82,982,292	40,304,684
<b>Total provision</b>		<b>415,376,868</b>	<b>157,370,069</b>
<b>E. Profit before tax (C-D)</b>		<b>76,311,891</b>	<b>231,983,133</b>
<b>F. Provision for tax</b>			
Current tax	37	50,000,000	79,253,426
Deferred tax	37.2	102,642	746,574
<b>Total tax provision</b>		<b>50,102,642</b>	<b>80,000,000</b>
<b>Profit after tax</b>		<b>26,209,249</b>	<b>151,983,133</b>
Less: Appropriations			
Statutory reserve	14	5,241,850	30,396,627
General reserve	15	1,000,000	1,000,000
		<b>6,241,850</b>	<b>31,396,627</b>
<b>Retained surplus</b>		<b>19,967,399</b>	<b>120,586,506</b>
<b>Earnings per share (EPS)</b>	38	<b>0.20</b>	<b>1.27</b>

*The annexed notes 1 to 44 form an integral part of these financial statements*

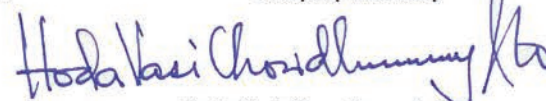
  
Chairman

  
Director

  
Managing Director

  
Company Secretary

Dhaka, 29 SEP 2020

  
**Hoda Vasi Chowdhury & Co**  
Chartered Accountants

**Industrial and Infrastructure Development Finance Company Limited**  
**Cash Flow Statement**  
**For the year ended 31 December 2019**

	<u>2019</u>	<u>2018</u>
	<u>BDT</u>	<u>BDT</u>
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Interest receipts in cash	2,475,528,199	2,320,068,278
Interest payments in cash	(2,129,490,590)	(1,743,516,723)
Dividend receipts in cash	12,023,003	13,907,861
Cash payment to employees	(192,226,920)	(162,656,033)
Cash payment to suppliers	(7,609,317)	(7,324,406)
Income tax paid	(46,654,821)	(56,194,199)
Receipts from other operating activities	33,274,448	54,620,268
Payments for other operating activities	(70,595,418)	(61,742,307)
<b>Cash generated from operating activities</b>	<b>74,248,585</b>	<b>357,162,739</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
<b>Statutory deposits</b>		
Loans and advances to other banks	-	-
Loans and advances to other customers	705,914,414	(4,628,130,323)
Changes in other assets	(654,326,886)	(63,872,967)
Borrowings from other banks	885,781,262	2,802,569,998
Borrowings from other corporate and financial statements	(703,240,971)	1,206,019,149
Deposits from customers	(1,271,027,540)	448,649,101
Changes in other liabilities	159,284,687	(66,742,758)
	<b>(877,615,034)</b>	<b>(301,507,800)</b>
<b>Net Cash (used in)/from operating activities</b>	<b>(803,366,449)</b>	<b>55,654,939</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Investments in subsidiary	-	-
Proceeds from sale of securities	250,237,172	(1,013,138,584)
Payments for purchase of securities	(313,278,647)	(2,054,210,454)
Purchase of property, plant and equipment	(17,071,825)	(25,445,729)
Payment against lease obligation	-	-
Proceeds from sale of property, plant and equipment	1,332,642	1,541,750
<b>Net cash used in investing activities</b>	<b>(78,780,658)</b>	<b>(3,091,253,017)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Dividend paid	-	(200,000,000)
Share money deposit	187,698,640	123,110,960
<b>Net cash from/(used in) financing activities</b>	<b>187,698,640</b>	<b>(76,889,040)</b>
<b>D Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(694,448,467)</b>	<b>(3,112,487,119)</b>
<b>E Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>F Cash and cash equivalents at beginning of the year</b>	<b>1,543,664,450</b>	<b>4,656,151,569</b>
<b>G Cash and cash equivalents at end of the year (D+E+F)</b>	<b>849,215,984</b>	<b>1,543,664,450</b>
<b>Cash and cash equivalents at end of the year</b>		
Cash in hand	7,463	13,432
Balance with Bangladesh Bank and its agents bank(s)	177,275,664	213,673,994
Balance with other banks and financial institutions	671,932,857	1,329,977,024
	<b>849,215,984</b>	<b>1,543,664,450</b>

  
Chairman

  
Director

  
Managing Director

  
Company Secretary

**Industrial and Infrastructure Development Finance Company Limited  
Highlights**

Sl.	Particulars	Amount in BDT	
		2019	2018
1	Paid-up capital	1,308,000,000	1,200,000,000
2	Total capital	2,191,551,424	1,977,643,533
3	Capital surplus	883,551,424	777,643,533
4	Total assets	23,417,061,404	24,132,356,074
5	Total deposits	12,710,348,266	14,684,616,777
6	Total leases, loans and advances	18,908,807,903	19,614,722,317
7	Total contingent liabilities and commitments	203,549,122	203,549,122
8	Credit deposit ratio	148.77%	133.57%
9	Percentage of classified loans against total loans and assets	9.06%	7.47%
10	Profit after tax and provision	26,209,249	151,983,133
11	Amount of classified loan during year	1,713,393,210	1,464,877,084
12	Provisions kept against classified loans	616,394,312	357,690,406
13	Provision surplus against classified loans	125,000	7,583,607
14	Cost of fund	10.74%	9.65%
15	Interest earnings assets	19,580,740,760	20,944,699,341
16	Non- interest earnings assets	3,836,320,644	3,187,656,733
17	Return on investment (ROI)	13.0%	12.4%
18	Return on assets (ROA)	0.33%	0.96%
19	Investment Income	2,525,954,400	2,469,736,845
20	Earnings per share	0.20	1.27
21	Net Income per share	0.20	1.27
22	Price earnings ratio	N/A	N/A