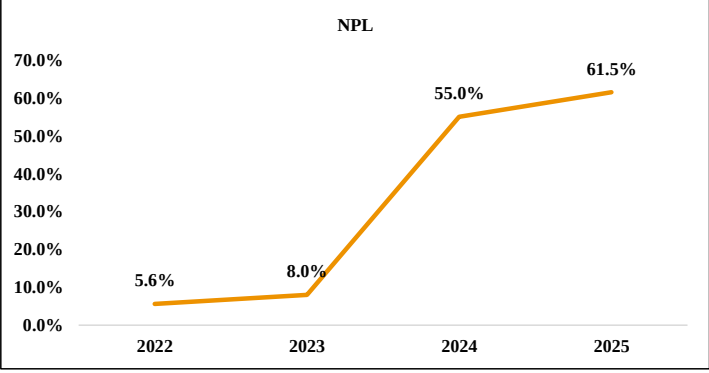
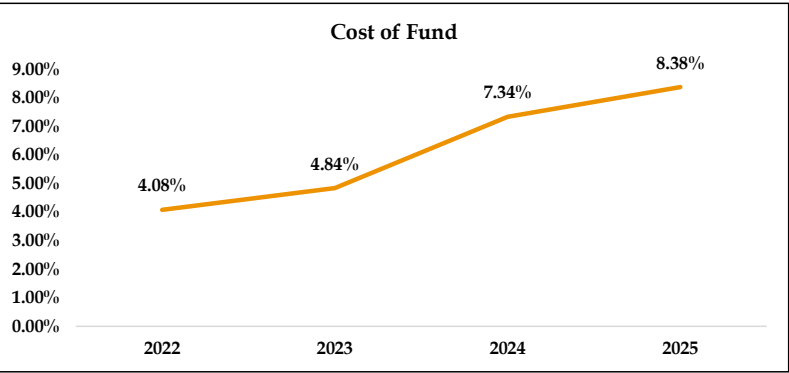


Timeframe:		Expected Price:		Equity Note: 20th July, 2026			
COMPANY INSIGHT				COMPANY BACKGROUND			
Market Price		BDT	5.0	Date of Incorporation		8-Oct-83	
52 Week Price Range		BDT	3.60 - 7.10	No. of Branches		189	
Market Capitalization		BDT (MN)	9,610.43	Registered Office IFIC Tower, 61 Purana Paltan, Dhaka-1000, Bangladesh			
Category		Z					
Sector		Bank		INTERIM UPDATE (2025)			
Paid Up Capital		BDT (MN)	19,220.87	Particulars	Q1-26	Q1-25	
Reserve & Surplus		BDT (MN)	(9,677.90)	Net Interest Income (MN)	-7773.41	-4075.388	
EPS (Annualized)		BDT	(17.92)	OP Profit (MN)	-8574.25	-4976.702	
Company P/E		Times	(0.28)	Net Profit (MN)	-8619.82	-4996.874	
Sector P/E		Times	6.75	EPS	(4.48)	(2.60)	
NAV		BDT	0.48	NAV	(0.04)	0.48	
Free Float		%	67.25%	SUBSIDIARY INFO (FY25)			
Free Float Shares		MN	1,292.60		ue/Income	Net P&L	
Shareholding (%)		%	Director	0.00%			
			Govt	32.75%	IFIC Securities Limited	283.38	4,826.00
			Foreign	0.64%	IFIC Investment Limited	17.43	691.00
			Inst.	21.23%	IFIC Money Transfer (UK)	58.08	114.00
			Public	45.38%	Limited		
Year End			December				

5 YEARS PERFORMANCE HIGHLIGHT					
Particulars	Q1 2026	2025	2024	2023	2022
Deposit (MN)	522,505.08	517,161.95	474,592.01	442,170.10	375,552.71
Growth (%)	-	8.97%	7.33%	17.74%	-
Loans & Advances (MN)	47,349.93	447,266.10	354,454.27	413,406.13	354,454.27
Growth (%)	-	26.18%	(14.26%)	16.63%	-
Net Interest Income (MN)	(7,773.41)	(22,281.91)	2,733.60	8,477.77	7,814.08
Growth (%)	-	(915.11%)	(67.76%)	8.49%	-
Net Profit (MN)	(8,619.82)	(25,616.60)	(10,246.19)	2,498.23	2,970.37
EPS(Annualized)	(17.92)	(13.32)	(0.53)	1.37	1.62
NAV	0.48	4.96	18.16	19.73	18.82
Cost of Fund	-	8.38%	7.34%	4.84%	4.08%
Classified loans (CL)	-	2,292.10	5,181.47	2,514.76	5,181.47
% of Classified Loan	-	0.51%	1.46%	0.61%	1.46%
Provision for unclassified loan	-	7,928.51	13,428.16	1,583.29	2,848.42
Provision for classified loan	-	2,292.10	13,428.16	10,693.76	8,179.00
Loan to Deposit (%)	9.06%	86.48%	74.69%	93.49%	94.38%



FINANCIAL PERFORMANCE

Figure in MN except EPS, NAV

Particulars	Q1 2026	2025	2024	2023	2022
Interest Income	3,626.93	21,907.22	39,940.30	32,853.93	26,293.28
Net Interest Income	(7,773.41)	(22,281.91)	2,733.60	8,477.77	7,814.08
Investment income	167.43	7,595.72	5,816.07	4,583.28	3,395.29
Commission, excg, brokerage	411.527	2,398.819	3,139.381	2,334.736	3,857.159
Other Operating Income	105.38	563.34	347.56	364.59	221.33
Total Operating Income	(5,585.08)	10,557.88	11,835.61	15,659.57	15,573.02
Total Operating Expenses	2,989.17	11,872.93	11,685.72	10,218.10	8,435.75
Profit Before Provision	(8,574.25)	(23,596.96)	149.89	5,441.46	7,137.27
Total Provision	8.00	15.79	2,819.00	1,186.36	2,216.75
Net Profit	(8,619.82)	(25,616.60)	(10,246.19)	2,498.23	2,970.37
Property, Plant & Equipments	9,266,827.08	9,614.49	10,005.64	10,342.99	9,303.14
Loans & Advances	47,349.93	443,295.03	447,266.10	413,406.13	354,454.27
Investment	75,775.96	73,460.43	50,175.46	60,178.95	58,895.48
Total Asset	591,046.32	592,288.37	571,479.72	529,936.53	470,548.02
Deposit	522,505.08	517,161.95	474,592.01	442,170.10	375,552.71
Borrowings from banks, NBFI	2,881.60	3,274.00	5,326.09	8,523.55	20,621.06
Other Liabilities	57,733.20	55,446.94	47,842.52	33,216.34	30,065.24
Paid up Capital	19,220.87	19,220.87	19,220.87	18,305.59	17,859.11
Statutory reserve	9,456.37	9,456.37	9,456.37	9,418.45	8,672.12
Retained Earnings	28,328.98	19,709.16	5,890.44	8,049.82	6,708.86
Shareholders' Equity	926.42	9,542.96	34,903.45	36,125.27	33,609.00
Total Liabilities	590,119.88	582,745.39	536,576.25	493,811.25	436,939.01
Total Equity & Liabilities	591,046.32	592,288.37	571,479.72	529,936.53	470,548.02
Dividend	-	-	-	5% S	2.50% C, 2.50% S
Operating Profit Margin	(236.41%)	(107.71%)	0.38%	16.56%	27.14%
Net Profit Margin	-237.66%	-116.93%	(25.65%)	7.60%	11.30%
Credit-to-Deposit Ratio	9.06%	85.72%	94.24%	93.49%	94.38%
Current Ratio	1.00	1.02	1.07	1.07	1.08
Return on Asset	-1.46%	-4.33%	-1.79%	0.47%	0.63%
Return on Equity	-930.45%	-268.43%	-29.36%	6.92%	8.84%
Return on Investment	-11.38%	-34.87%	-20.42%	4.15%	5.04%
Cost of Fund	-	8.38%	7.34%	4.84%	4.08%
NPL	-	61.47%	54.97%	7.99%	5.61%
EPS (Annualized)	(17.92)	(13.32)	(0.53)	1.37	1.62
NAV	0.48	4.96	18.16	19.73	18.82
Net Operating Cash Flow per Share	-2.84	5.07	3.39	3.36	0.98

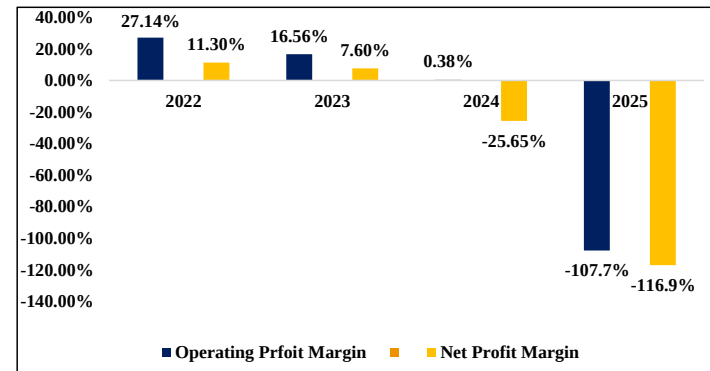
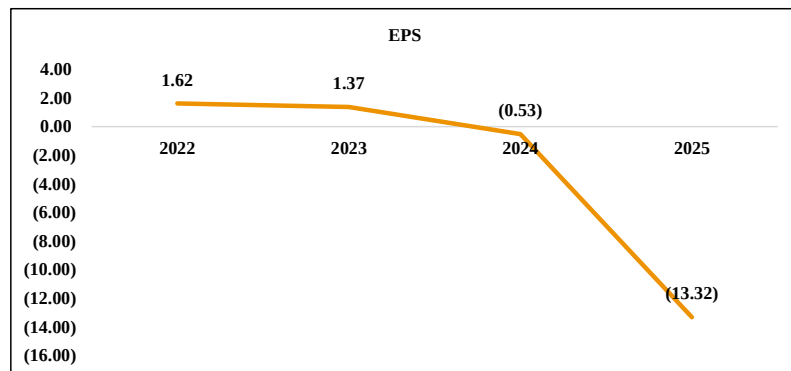
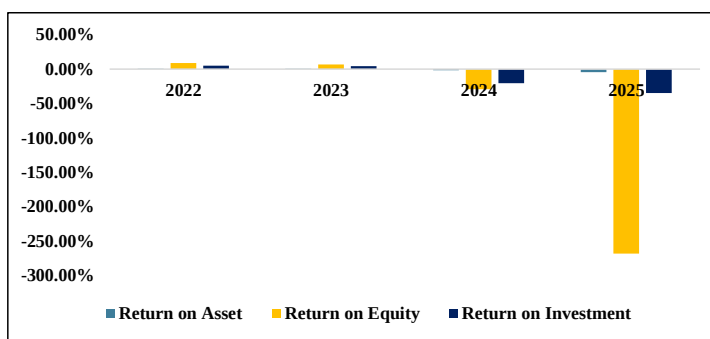
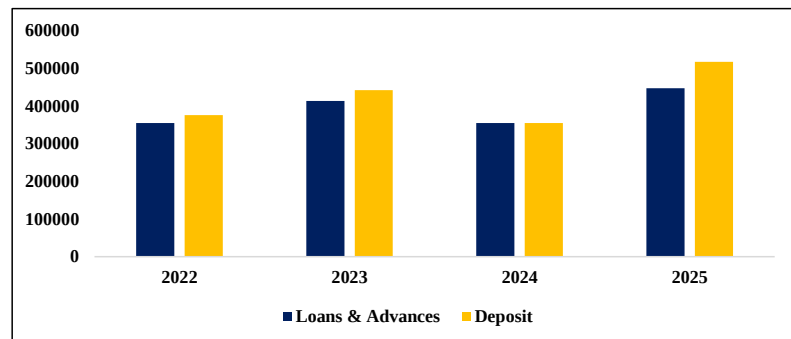
INVESTMENT POSITIVES

1. Deposits increased 8.97% to BDT 474.59 billion in FY2025, indicating continued customer confidence and a stable funding base.
2. Loans and advances grew 26.18% to BDT 447.27 billion, reflecting credit expansion.

INVESTMENT NEGATIVES

1. Net loss of BDT 10.25 billion in FY2025 compared with a profit of BDT 2.97 billion in FY2024.
2. Operating Profit Margin of -107.71% and Net Profit Margin of -116.93% in FY2025, highlighting weak operating performance.

FINANCIAL PERFORMANCE



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