IDLC Finance Limited

BRAC EPL INVESTMENTS LIMITED

## COMPANY INSIGHT

| | | | |
|---|---|---|---|
| **Market Price** | BDT | | 37.00 |
| **52 Week Price Range** | BDT | | 25.90 - 44.80 |
| **Market Capitalization** | BDT (MN) | | 16,957.38 |
| **Category** | | | A |
| **Sector** | | | Financial Institutions |
| **Paid Up Capital** | BDT (MN) | | 4,583.08 |
| **Reserve & Surplus** | BDT (MN) | | 14,435.70 |
| **EPS (Annualized)** | BDT | | 1.91 |
| **Company P/E** | Times | | 19.41 |
| **Sector P/E** | Times | | 9.94 |
| **NAV** | BDT | | 49.96 |
| **Free Float** | % | | 64.88% |
| **Free Float Shares** | MN | | 297 |
| **Shareholding (%)** | % | Director | 35.12% |
| | | Foreign | 0.61% |
| | | Inst. | 51.63% |
| | | Public | 12.64% |
| **Year End** | | | December |

## COMPANY BACKGROUND

| | |
|---|---|
| **Date of Incorporation** | 23-May-85 |
| **No. of Branches** | 40 |
| **Registered Office** | Bay's Galleria (1st Floor), 57 Gulshan Avenue, Dhaka 1212 |

## SUBSIDIARY INFORMATION

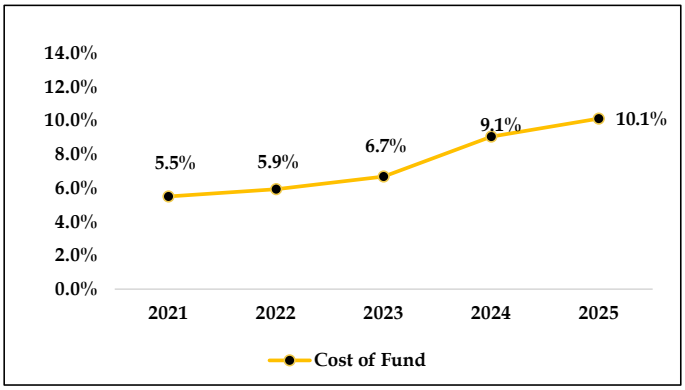
| Company | % Own | Net Profit (In MN) 2025 | 2024 |
|---|---|---|---|
| IDLC Security Limited | 99.99% | 351.10 | 301.07 |
| IDLC Investmenst Limited | 99.99% | 282.48 | 207.50 |
| IDLC Asset Management Limited | 99.99% | 30.25 | 14.01 |

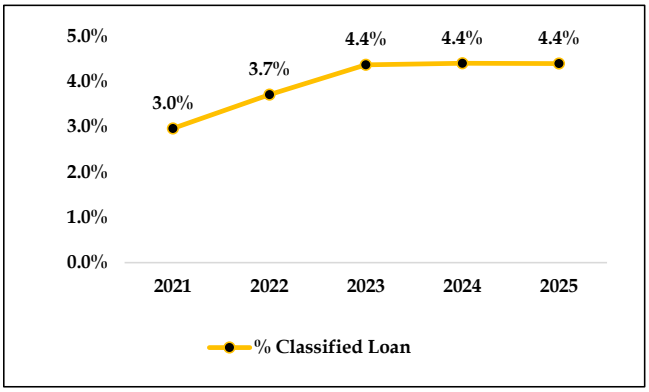
## INTERIM UPDATE (2025)

| Particulars | Q1-26 | Q1-25 |
|---|---|---|
| Net Interest Income (MN) | 865.52 | 957.92 |
| Net Profit (MN) | 622.48 | 508.70 |
| EPS | 1.43 | 1.17 |
| NAV | 51.38 | 49.96 |

## 5 YEARS PERFORMANCE HIGHLIGHT

| Particulars | Q1 2026(3M) | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|---|
| Deposit (MN) | 113,533 | 110,537 | 87,197 | 83,625 | 80,246 | 75,609 |
| **Growth (%)** | | **26.8%** | **4.27%** | **4.21%** | **6.13%** | |
| Loans & Advances (MN) | 121,447 | 122,779 | 113,969 | 115,656 | 106,438 | 91,756 |
| **Growth (%)** | | **7.73%** | **-1.46%** | **8.66%** | **16.00%** | |
| Net Interest Income (MN) | 866 | 3,920 | 4,807 | 4,995 | 5,108 | 5,087 |
| **Growth (%)** | | **-18.45%** | **-3.77%** | **-2.21%** | **0.42%** | |
| Net Profit (MN) | 622 | 434 | 1,514 | 1,915 | 2,116 | 10,551 |
| EPS | 1.91 | 5.58 | 4.82 | 3.64 | 4.61 | 5.09 |
| NAV | 51.38 | 48.57 | 48.26 | 45.03 | 43.56 | 40.39 |
| **Cost of Fund** | | **10.1%** | **9.05%** | **6.68%** | **5.93%** | **5.50%** |
| Classified loans (CL) | | 5,405 | 5,023 | 5,059 | 3,952 | 2,722 |
| **% Classified Loan** | | **4.4%** | **4.4%** | **3.7%** | **3.0%** | **3.0%** |
| Provision for unclassified loan | | 1,261 | 5,791 | 1,416 | 1,846 | 1,345 |
| Provision for classified loan | | 2,939 | 2,907 | 2,784 | 3,952 | 2,722 |
| Deposit to Loan (MN) | | **0.90** | **0.77** | **0.72** | **0.75** | **0.82** |



## FINANCIAL PERFORMANCE

Figure in MN except EPS, NAV

| Particulars | Q1 2026(3M) | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|---|
| Interest Income | 2,440 | 16,551 | 14,777 | 12,551 | 11,229 | 10,542 |
| Net Interest Income | 866 | 3,920 | 4,807 | 4,995 | 5,108 | 5,087 |
| Investment income | 1,348 | 3,544 | 295 | 319 | 1,141 | 1,337 |
| Commission, excg, brokerage | 1,348 | 3,544 | 295 | 319 | 1,141 | 1,337 |
| Other Operating Income | 132 | 593 | 705 | 573 | 441 | 332 |
| Total Operating Income | 2,440 | 7,256 | 6,352 | 6,588 | 7,600 | 6,668 |
| Total Operating Expenses | 870 | 3,359 | 2,956 | 2,883 | 2,748 | 2,549 |
| Profit Before Provision | 570 | 5,111 | 3,396 | 3,705 | 4,852 | 4,118 |
| Total Provision | 353 | 889 | 985 | 1,087 | 1,150 | 315 |
| Net Profit | 622 | 434 | 1,514 | 1,915 | 2,116 | 2,541 |
| Property,Plant & Equipments | 3,219 | 2,937 | 1,431 | 1,486 | 1,584 | 1,028 |
| Loans & Advances | 121,447 | 122,779 | 115,656 | 106,438 | 91,756 | 93,074 |
| Investment | 45,158 | 40,328 | 9,789 | 8,690 | 5,344 | 8,659 |
| Total Asset | 184,997 | 180,585 | 147,116 | 148,185 | 142,913 | 126,874 |
| Deposit | 113,533 | 110,537 | 83,625 | 80,246 | 75,609 | 78,764 |
| Borrowings from banks, NBFI | 31,333 | 32,955 | 32,252 | 37,028 | 36,675 | 20,791 |
| Subordinated Bond | - | - | - | - | - | - |
| Paid up Capital | 1,261 | 4,365 | 4,157 | 4,157 | 3,959 | 3,771 |
| Statutory reserve | 4,499 | 4,499 | 3,809 | 3,590 | 3,266 | 2,951 |
| Retained Earnings | 9,936 | 9,377 | 7,781 | 8,021 | 7,257 | 6,210 |
| Shareholders' Equity | 22,428 | 21,806 | 18,718 | 18,110 | 16,789 | 15,238 |
| Total Liabilities | 162,569 | 158,779 | 128,398 | 130,075 | 126,125 | 111,635 |
| Classified Loan | 5,405 | 5,023 | 5,059 | 3,952 | 2,722 | 2,722 |
| Total Equity & Liabilities | 184,997 | 148,897 | 147,116 | 148,185 | 142,914 | 126,874 |
| Dividend | | 15%C, 5%S | 15%C | 15%C | 15%C,5%S | 15%C,5%S |
| Operating Profit Margin | | 43.84% | 42.99% | 52.49% | 67.69% | 63.25% |
| Net Profit Margin | | 2.62% | 10.24% | 15.25% | 18.85% | 24.10% |
| Credit-Deposit Ratio | | 111.08% | 138.30% | 132.64% | 99.81% | 118.17% |
| Current Ratio | | 1.14 | 1.15 | 1.14 | 1.13 | 1.14 |
| Return on Asset | | 0.24% | 0.92% | 1.30% | 1.45% | 1.88% |
| Return on Equity | | 1.96% | 7.47% | 10.40% | 12.13% | 15.86% |
| Return on Investment | | 8.29% | 1.18% | 3.45% | 16.26% | 19.10% |
| Cost of Fund | | 10.12% | 9.05% | 6.68% | 5.93% | 5.50% |
| % of Classified Loans | | 4.09% | 4.37% | 3.71% | 2.97% | 2.92% |
| EPS (Annualized) | 1.91 | 4.82 | 3.64 | 4.61 | 5.09 | 6.74 |
| NAV | 51.38 | 48.57 | 48.26 | 45.03 | 43.56 | 40.39 |

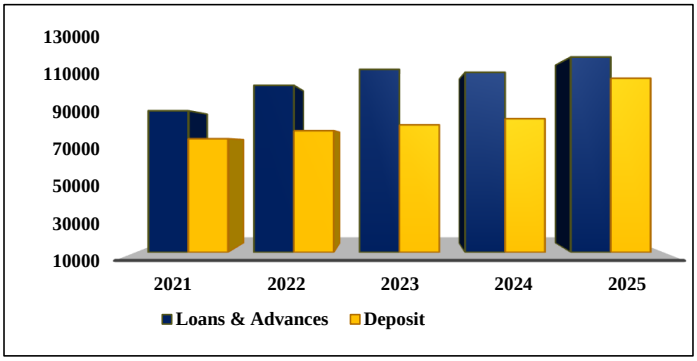
## INVESTMENT POSITIVES

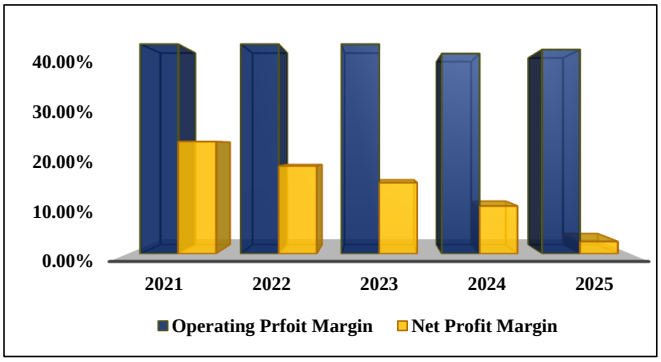
1.Deposits grew by 26.8% in 2025 , showing a 7.73% growth over the previous year.
2. Net Asset Value per share rising from 40.39 in 2021 to 51.38 by Q1 2026 shsows a consistent build-up of the
3. IDLC maintains nearly 100% ownership in three key subsidiaries: Securities, Investments, and Asset Management.

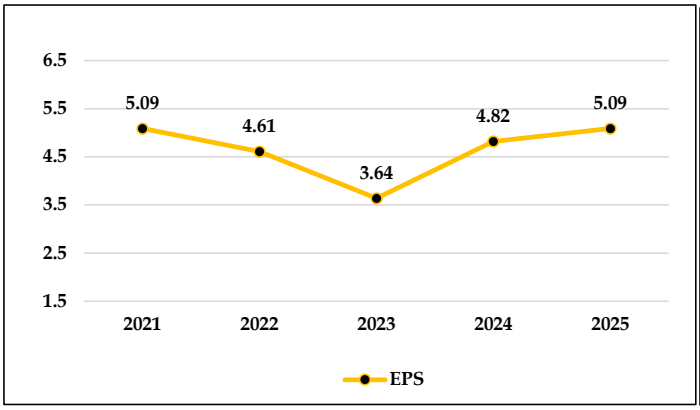
## INVESTMENT NEGATIVES

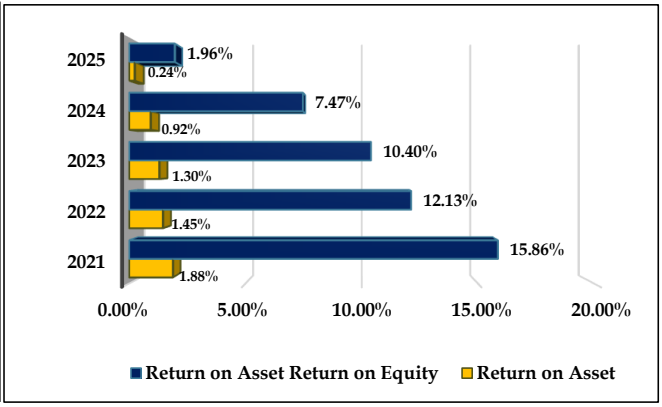
1. Increase in the cost of funds, which climbed from 5.5% in 2021 to 10.1% in 2025.
2. Return on Equity (ROE): Dropped sharply from 15.86% in 2021 to a meager 1.96% in 2025.
3. Net Interest Income saw an 18.45% decline in 2025, likely due to the rising cost of deposits outpacing loan yields.

## FINANCIAL PERFORMANCE




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