Internship Report

On

Financial Performance Analysis of IFIC Bank PLC.

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Acknowledgement

I would like to express heartfelt gratitude to every single person who has assisted me in the preparation of this internship report. I wish to thank them for their support, guidance and belief in every step. Most importantly, I would like to take the opportunity and express my thankfulness towards Md. Kamruzzaman, Assistant Professor and Head of Daffodil International University, ma'am for her constant support and necessary guidance to the cause of my report outcome from the beginning to the end. I must not forget to mention my appreciation to Md. Hafiz Uddin, Manager-In-Charge, IFIC Bank PLC under whose supervision I went through my internship. Moreover, my thanks go to Md. Sakhawat Hossain, Head of Finance and Operation, Md. Zubair Ahmed, Senior Officer, Aysha Siddica Asha, Grade 3 officer and Ms. Alvi, Officer grade 2 of IFIC Bank PLC for their kind support and most importantly for providing the learning opportunity for me during the internship tenure. At the same time, I would like to thank my other colleagues of IDLC who provided me with enormous insights and helped me to learn the situation of the real business world. Lastly, I am grateful to Daffodil International University, which is the reason I am standing here on the sheer drop of earning my Master degree successfully.

Letter of Transmittal

Date: 18-01-2025

18th January

Md. Kamruzzaman

Assistant Professor and Head

Daffodil International University

Subject: Submission of Internship report on **“Financial Performance Analysis of IFIC Bank PLC”.**

Dear Madam,

With due respect I would like to say that it is a great privilege for me to submit my internship report on **“Financial Performance Analysis of IFIC Bank PLC”** as a completion of my Bachelor’s degree.

The internal content of this report is based on a vivid analysis of the Finance & Admin division I have worked for during my internship period, and their performance evaluation according to Broker House industry. During the whole preparation of making this report, I have tried to make it rich covering with all the concerning contents. I want to show my gratitude to you for your encouragement, effective guideline and valuable support. Kindly, accept my report and oblige thereby.

Sincerely Yours,

Pronob Ghosh

ID: 232-14-051

Department of Business Administration

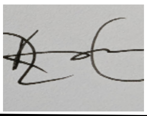
Faculty of Business & Entrepreneurship

Daffodil International University

Letter of Acceptance

This is to certify that Pronob Ghosh, bearing the ID No: 232-14-051, Student of M.B.A Program, Daffodil International University, has completed the internship under my guidance supervision. He has worked with IFIC Bank PLC as an intern and completed the report entitled **“Financial Performance Analysis of IFIC Bank PLC”** as a partial requirement of getting an MBA Degree. He has finished the report without anyone else. He has allowed to submit the report.

Pronob Ghosh is a highly satisfying and responsible individual with significant strength. Working with him has undoubtedly been a wonderful experience. I wish him all the best in his daily life.



Md. Kamruzzaman

Assistant Professor and Head

Department of Innovation & Entrepreneurship

Faculty of Business & Entrepreneurship

Daffodil International University

Declaration of the Student

I certify that I wrote the internship report titled **"Financial Performance Analysis of IFIC Bank PLC"** and it has not previously submitted for a certificate or degree to any other university/College/Organization. In good faith, I declared that this report fulfils a portion of the requirements for Daffodil International University's Masterof Business Administration (MBA) degree.

After completing my internship at IFIC Bank PLC, DR Tower, Box Culvert Road, Purana Paltan, Dhaka, I prepared this report under the increased supervision and direction of Md. Hafizuddin, General Manager, IFIC Bank PLC, and Md. Kamruzzaman Assistant Professor and Head , Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University.

The work I have presented does not violet and already-existing copyright, and no part of this report is based on anything I've done before, whether for a degree or not.

I further promise to compensate for any harm caused by a breach of the aforementioned responsibilities.

Pronobghosh

Pronob Ghosh

ID No: 232-14-051

Major in Finance

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Executive Summary

With one of the best portfolios of any company in the country, IFIC Bank PLC is without a shadow of a doubt one of the leading financial institutions in Bangladesh's NBFI and brokerage industry. As the report's most important goal, I included a comprehensive history of IFIC Bank PLC and its various issues, as well as a narrative related to and graphical representation of their five-year financial performance evaluation. From my personal work experience and the knowledge that I have gained from both the annual report and the workplace, the objective is five-year financial performance analysis identify problem and give solution. The ratios like ROA, ROE, Operating Profit Margin, Net Profit Margin, EPS Etc. and trend analysis also common size analysis are determined to get a general perspective on its financial performance. During the three-month internship period at IFIC Bank PLC, Finance & Admin team my main work responsibility was to settle fund withdrawal request of all branch, voucher entry, bank reconciliation. My goal was during my internship was to fulfill my supervisors' expectations and also meet my expectation about my internship at IFIC Bank PLC. However, it also gives a clear picture of what I have learnt during three-month long internship at IFIC Bank PLC and how I was equally benefited for the organization and for myself. Lastly, with a recommendation I tried to produce this report as informative as possible with numerous information I gathered.

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Chapter 1

Introduction

1.1. Background of the Study

The word "bank" generally conveys the idea that a financial institution handles money. Examining the condition of the banking industry can reveal the general state of a nation's economy. In every nation's economic development and activity, the banking industry is crucial. Banks come in a variety of forms, including credit unions, commercial banks, savings banks, investment banks, industrial banks, and central banks. However, we refer to a commercial bank when we use the word "bank" without a prefix or qualification. Generally speaking, the word "bank" connotes that a financial entity manages money. The overall health of a country's economy can be inferred from the state of the banking sector. The banking sector is essential to the economic growth and activity of any country. Credit unions, commercial banks, savings banks, investment banks, industrial banks, and central banks are just a few of the different types of banks. However, when we use the word "bank" without a prefix or qualification, we are referring to a commercial bank. In the 1980s, a number of private sector banks received their initial licenses. IFIC Bank is among them. The idea of banking is no longer practiced in branches or branch cubicles. Currently, bankers engage in banking operations outside of cabins. Verifying the Service Provider One crucial component of financial services is availability. Everyone must therefore have a basic understanding of the bank and the banking procedure. There are currently 63 projected banks in operation around the country. Of them, 38 are private commercial banks, 9 are foreign commercial banks, and 9 are state-owned (including 5 specialized banks). Despite significant advances, Bangladesh's banking industry continues to face persistent inefficiency. The bank default issue is the main issue facing Bangladesh's banking system. The credit default swap problem in Bangladesh has been addressed through a number of methods. The Bangladesh Bank's required credit and procedural policies are one of them. As a result, all required analysis is included in the bank's financial performance.

1.2 Origin of the Study

The internship program is a requirement for students who wish to finish their MBA degree. Through the internship program, I was introduced to IFIC Bank PLC. I created this report under the careful supervision of my official supervisor and internal support team, drawing both theoretical research and my hands-on experience with everyday organizational tasks.

1.3 Scope of the Study

In order to keep up with the competition, brokerage houses today have to contend with both domestic and foreign institutions in the market. This report's goal is to analyze the policies and strategies of IFIC Bank PLC. The infrastructure of the organization has been created with the future in mind. The purpose of this study is to give a general overview of the company, its goods and services, and its place in the market. the analysis of its financial performance and operational advancement. The organization's performance, operations, and structure are the primary subjects of the study. It is clear that the following report cannot cover every facet of brokerage houses due to the time limits of the internship program and the fact that this research is based on a single organization. Nonetheless, IFIC Bank PLC is one of the leading brokerage houses in Bangladesh.

1.4 Objectives of the Study

- To analyze the activities of IFIC Bank PLC
- To evaluate the financial performance of the company from 2019 to 2023
- To identify problems related to the financial performance of the company
- To provide a recommendation about the problems of the company regarding financial performance.

1.5 Methodology of the study

When the data is accurate, a report is useful. For this reason, I have taken some steps to gather reliable data for my study, such as first creating a preliminary plan to select the approach. Next, identifying the sources that are available for data collection. I am able to organize and analyze all of the data to extract the true information and locate the relevant data sources. The company's website serves as the primary data source from which all the information needed to calculate ratios is gathered. The company's yearly reports contained the data that was collected from its website. Historical data spanning five years, from 2019 to 2023, was gathered from annual reports.

1.5.1 Secondary Sources of Data

- IFIC Bank PLC Annual Report.
- From old publications about IFIC Bank PLC.
- By searching about IFIC BANK PLC on google.
- News, Magazines and other business analysis report.

1.6 Limitations of The Study

Writing a report of this kind in such a short period of time is not easy at all. Making ensuring the study was accurate and comprehensive from start to finish was its goal. The following issues and limitations were encountered throughout the report's preparation:

- Lack of access to the internal data.
- Non-availability of preceding & latest data.
- The time span was not sufficient enough to learn all the activities of the organization.
- Some information couldn't be collected due to confidential issues.
- Some data is collected from different secondary sources so there was a small possibility of data manipulation.

- Lack of sufficient books, papers, and periodicals take me to go on serious brainstorming while preparing this report.
- I carried out such a study for the first time, so inexperience is one of the main constraints of the study.

Chapter 2

Organization Overview

2.1 Historical Background

One of Bangladesh's top commercial banks, IFIC Bank PLC, was established in 1976. Originally functioning as a financing firm, it was founded as a cooperative venture between the public and private sectors. An important turning point in IFIC's history was reached in 1983 when it became a full-fledged commercial bank with government approval. Through consistent expansion throughout the years, IFIC Bank has built a robust branch network throughout Bangladesh. With operations in Pakistan and Nepal, its reach transcends national boundaries. To meet the various needs of both individuals and businesses, the bank provides a wide range of financial products and services. IFIC Bank has had difficulties in addition to times of expansion and prosperity. One noteworthy event that put the bank's resiliency to the test was a big fraud case in 1998. But thanks to strong management and a dedication to ethical banking, IFIC Bank has surmounted these challenges and is still a major player in Bangladesh's financial system.

2.1.1 Legal Status of the company

IFIC Bank PLC is a public limited company incorporated in Bangladesh. This legal structure signifies that:

Limited Liability: Shareholders' liability is limited to the number of shares they own in the bank.

Public Ownership: The bank's shares are publicly traded on the Dhaka Stock Exchange and the Chittagong Stock Exchange, allowing for a wide range of investors to own shares.

Regulatory Compliance: As a public company, IFIC Bank is subject to regulations and oversight by the Bangladesh Securities and Exchange Commission (BSEC) and the Bangladesh Bank.

2.1.2 Nature of Business

As a public limited company, IFIC Bank PLC is a well-known commercial bank in Bangladesh. Its primary business operations as a commercial bank include taking deposits from both individuals and companies, making loans and advances for a variety of uses, and providing a broad range of financial services. Credit cards, debit cards, digital banking solutions, foreign exchange, treasury operations, investment banking, and remittance services are some of these services. In order to foster economic progress in Bangladesh and facilitate financial transactions, IFIC Bank PLC is essential.

2.1.3 Value Proposition

Integrity: Upholding integrity in all that we do, always, everywhere.

Fairness: Striving to offer the best to our customers equitably with transparency.

Innovation: Encouraging and nurturing creativity.

Commitment: Committed to excellence in customer service and maximization of stakeholders' value through teamwork

2.2 Product Line of IFIC Bank PLC

IFIC Bank PLC offers a diverse range of products and services, catering to both individual and corporate customers. Here's a general overview of their product lines:

For Individuals:

Deposit Products: Savings accounts, current accounts, fixed deposits, recurring deposits, etc.

Loan Products: Personal loans, home loans, education loans, vehicle loans, etc.

Cards: Credit cards, debit cards

Digital Banking: Internet banking, mobile banking, mobile financial services

Remittance Services: Inward and outward remittances

For Businesses:

Deposit Products: Current accounts, term deposits, etc.

Loan Products: Working capital loans, term loans, project finance, trade finance, etc.

Cash Management Services: Cheque processing, fund transfers, collections

Foreign Exchange Services: Import and export finance, foreign currency transactions

Treasury Services: Investment management, risk management

Other Services:

Investment Banking: Corporate finance, advisory services

Safe Deposit Boxes

2.3 Organizational Hierarchy:

Figure 2.1: IFIC BANK PLC Organizational Hierarchy

2.4 Branches of IFIC Bank PLC

- IFIC Tower Branch
- Motijheel Branch
- Dhanmondi Branch
- Gulshan Branch
- Uttara Branch
- Mirpur Branch
- Bashundhara Branch
- Karwan Bazar Branch
- Banani Branch
- Tejgaon-Gulshan Link Road Branch

There are total number of 189 branches and 1221 uposhakha that operated by IFIC Bank Plc.

Chapter 3

Activities of IFIC Bank PLC

3.1 Activities of IFIC Bank PLC

3.1.1 Overview of Activities

IFIC Bank PLC engages in a wide range of activities as a commercial bank. These activities can be broadly categorized into:

1. Deposit Mobilization:

Accepting various types of deposits from individuals and businesses, such as savings accounts, current accounts, fixed deposits, and recurring deposits.

2. Lending Activities:

Providing loans and advances to individuals and businesses for various purposes, including:

Personal Loans: Home loans, education loans, vehicle loans, etc.

Business Loans: Working capital loans, term loans, project finance, trade finance, etc.

3. Other Banking Services:

Credit Cards and Debit Cards: Issuing and managing credit and debit cards.

- Digital Banking: Offering internet banking, mobile banking, and other digital banking solutions.
- Remittance Services: Facilitating inward and outward remittances.
- Investment Banking: Providing investment banking services such as corporate finance, advisory services, and underwriting.
- Treasury Operations: Managing the bank's liquidity and investment portfolio.
- Foreign Exchange Services: Dealing in foreign currencies and providing foreign exchange services to customers.
- Cash Management Services: Providing services like cheque processing, fund transfers, and collections for businesses.
- Insurance Products: Offering life insurance and general insurance products.

4. Branch and ATM Network Management:

Maintaining and expanding its network of branches and ATMs across Bangladesh.

5. Customer Service:

Providing excellent customer service to all its clients.

These activities contribute to IFIC Bank PLC's role as a significant player in the Bangladeshi financial sector, supporting economic growth and development.

There are some activities that also perform by IFIC Bank Plc, these are as follows…

1. Fund Management

- Savings Accounts: For everyday banking needs, offering basic banking services like withdrawals, deposits, and check writing.
- Current Accounts: Designed for businesses, providing features like overdraft facilities and higher transaction limits.
- Fixed Deposits: Offering higher interest rates for fixed periods, ideal for those seeking to grow their savings.
- Recurring Deposits: Encourage regular savings by allowing customers to deposit a fixed amount at regular intervals.
- Fund Investment: The bank invests the mobilized funds in various avenues, such as:
- Government securities: Bonds and treasury bills issued by the government.
- Loans and advances: Lending money to individuals and businesses for various purposes.
- Other investments: Investing in shares, mutual funds, and other financial instruments.

2. Credit Disbursement

- Loan Products: IFIC Bank offers a wide range of loan products to cater to diverse needs:
- Personal Loans: For personal expenses, education, or other individual needs.
- Home Loans: To finance the purchase or construction of homes.
- Business Loans: To support business operations, including working capital loans, term loans, and project finance.

- Agricultural Loans: To support agricultural activities, including crop loans and livestock loans.
- Credit Risk Assessment: The bank carefully assesses the creditworthiness of borrowers to minimize the risk of loan defaults. This involves evaluating factors such as income, credit history, and financial statements.
- Loan Monitoring and Recovery: The bank actively monitors loan repayments and takes necessary steps to recover overdue loans.

3. Financial Services

- Credit Cards and Debit Cards: Offering convenient payment options through credit and debit cards, enabling customers to make purchases and withdraw cash.
- Digital Banking: Providing online and mobile banking platforms for convenient access to banking services 24/7, including fund transfers, bill payments, and account inquiries.
- Remittance Services: Facilitating the transfer of funds both domestically and internationally, connecting individuals with their loved ones and supporting international trade.
- Investment Banking: Offering a range of investment banking services, such as:
- Corporate Finance: Advising companies on mergers and acquisitions, initial public offerings (IPOs), and other corporate finance matters.
- Underwriting: Underwriting securities issued by companies.
- Treasury Operations: Managing the bank's liquidity and investment portfolio, ensuring the bank has sufficient funds to meet its obligations and maximize returns on investments.
- Foreign Exchange Services: Facilitating foreign currency transactions, including buying and selling foreign currencies, and providing foreign exchange services to businesses engaged in international trade.
- Insurance Products: Offering a range of insurance products, such as life insurance and general insurance, to provide customers with financial protection.

4. Branch and ATM Network

- Branch Expansion: Establishing and maintaining a wide network of branches across the country to provide convenient access to banking services for customers in different locations.
- ATM Deployment: Deploying ATMs at strategic locations to enable customers to easily withdraw cash and conduct other banking transactions.

5. Customer Service

- Customer Relationship Management: Building and maintaining strong relationships with customers through excellent customer service.
- Customer Support: Providing prompt and efficient assistance to customers through various channels, including phone, email, and in-person interactions.
- Customer Feedback: Actively seeking and incorporating customer feedback to improve products, services, and overall customer experience.

Chapter 4

Financial Performance Analysis of

IFIC BANK PLC (2019-2023)

4.1 Ratio Analysis

Financial ratios are created utilizing numerical numbers taken from financial records in order to provide valuable information about a company. Data from a company's financial accounts, including the cash flow, income, and balance sheets, are used for quantitative analysis and ratio evaluation. Financial ratios are categorized into the following groups:

- Liquidity Ratio
- Profitability Ratios
- Other Financial Ratios

Here, I begin by examining IFIC Bank PLC's five-year financial performance using the liquidity ratio.

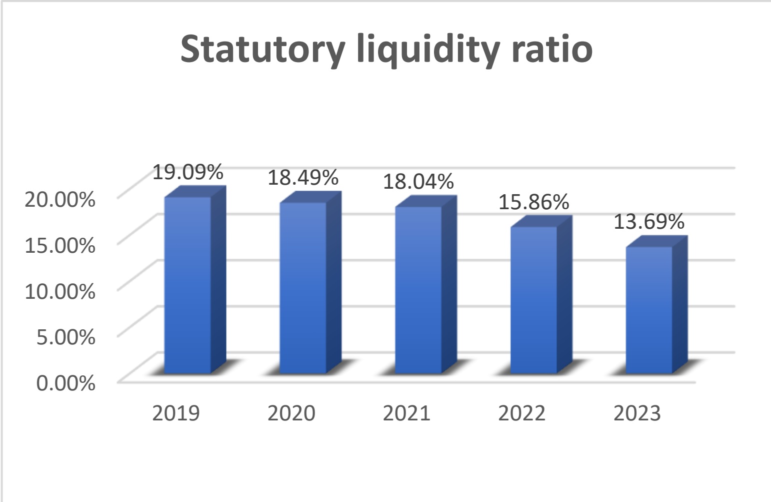
4.1.1 Liquidity Ratio

Liquidity ratio is a ratio which measures a company's ability to pay short term and long-term obligations. The graph displays IFIC Bank PLC's cost-to-income ratio for the years 2019 through 2023. By contrasting the bank's operational expenditures with operating income, this ratio assesses how efficiently it operates. Following a peak of 65.56% in 2020, which indicated comparatively high operating expenditures, the ratio saw a dramatic improvement in 2021, falling to 48.20%. It did, however, rise once again in 2022 and again in 2023, reaching 66.27%. This implies that the bank's operational efficiency grew dramatically in 2021, most likely as a result of either more revenue creation or cost-cutting initiatives. The bank may need to take steps to reduce expenses and boost income creation in order to preserve its financial stability, though, as the recent increase suggests a decline in operational efficiency.

- **Cash Reserve Ratio:** Most nations' central banks implement a law known as the Cash Reserve Ratio, or CRR, which establishes the minimum percentage of consumer deposits and currency that each commercial bank must maintain on hand as reserves.

Interpretation: The Cash Reserve Ratio (CRR) of IFIC Bank PLC is depicted in the graph for the years 2019–2023. During this time, there has been a general decrease in the CRR, which is the proportion of deposits that banks are required to maintain as reserves with the central bank. This pattern points to a more accommodating monetary policy from the central bank, which would allow banks like IFIC to extend more credit and maybe boost the economy. Although there are occasional oscillations, the general decreasing trend points to a move toward a less restrictive regulatory framework for banks.

- **Liquidity Reserve Ratio:** The minimal proportion of deposits that a bank is required to hold in liquid assets, such as cash, gold, or securities, is known as the liquidity reserve ratio. This ratio is employed to regulate inflation, credit expansion, and the economy's liquidity flow.



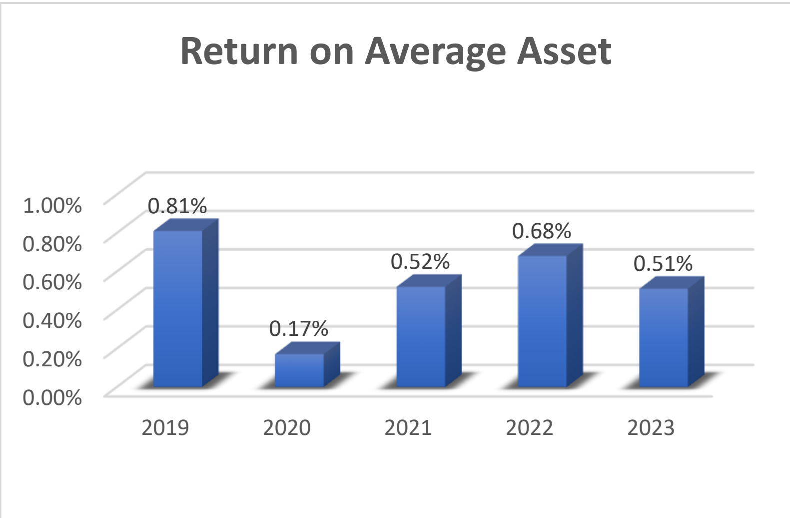
Interpretation: The Statutory Liquidity Ratio (SLR) of IFIC Bank PLC is depicted in the graph for the years 2019–2023. During this time, the SLR—the proportion of deposits that banks must hold in liquid assets like gold and government securities—has steadily decreased. This pattern suggests that the central bank is loosening its regulatory standards. This regulatory change might free up more money for lending and investment activities by enabling banks to store fewer liquid assets, which could spur economic development. It's crucial to remember, too, that if banks are unable to adequately manage their liquidity, this might potentially raise their risks.

4.1.2 Profitability Ratio:

One kind of accounting ratio that aids in assessing a company's financial success at the conclusion of an accounting period is the profitability ratio. The capacity of a business to make a profit from its activities is demonstrated by profitability ratios. There some types of profitability rations these are as follows ...

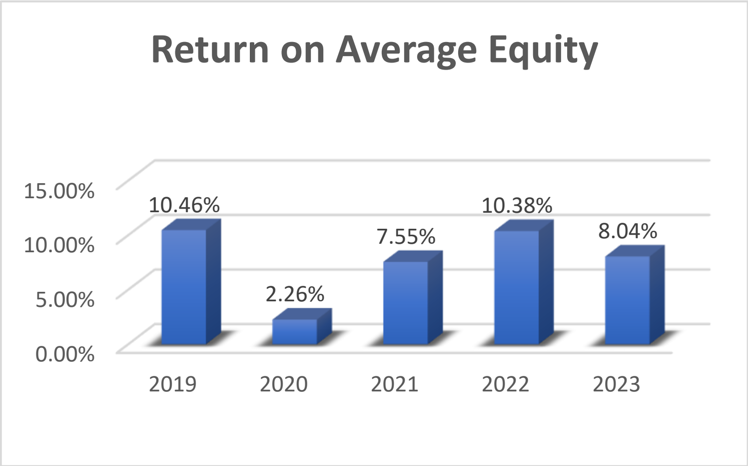
- Return on average assets (RoA)
- Return on average equity (RoE)
- Net interest margin on average earning assets
- Return on Advances
- Cost of Deposit
- Cost to income ratio
- Earnings per Share
- Net Profit After Tax

- **Return on Asset:** A profitability ratio called return on assets indicates how much money a business makes from its assets. A company's management's ability to earn a profit from the total assets shown on its balance sheet is gauged by its return on assets (ROA).



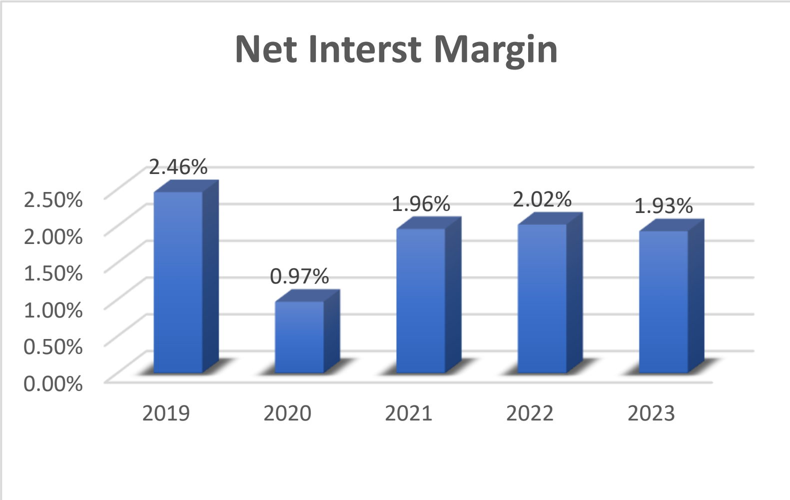
Interpretation: The graph displays IFIC Bank PLC's Return on Asset (ROA) for the years 2019 through 2023. One important indicator of a bank's profitability, return on assets (ROA), shows a sharp drop in 2020. The COVID-19 pandemic's economic disruption, which probably resulted in a rise in loan defaults and a reduction in the bank's income sources, is probably to blame for this slump. With a steady rise in ROA since 2021, IFIC Bank seems to have started on a positive recovery trajectory. This implies that the bank has been putting plans into place to lessen the pandemic's effects and enhance its financial results. It is crucial to keep in mind, meanwhile, that the ROA is still below pre-pandemic levels, suggesting that the bank may still be dealing with difficulties.

- **Return on Average Equity:** A profitability ratio called return on average equity calculates how much net income a firm makes in relation to its average shareholders' equity.



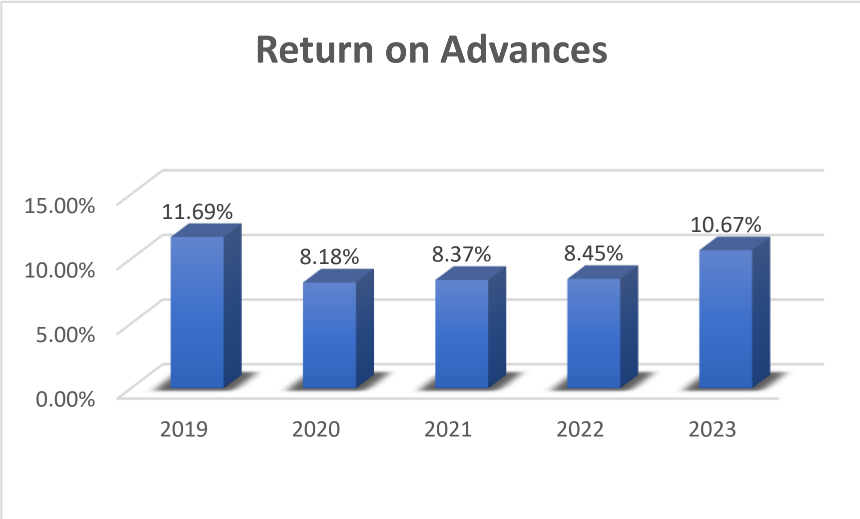
Interpretation: From 2019 to 2023, IFIC Bank PLC's Return on Average Equity (ROAE) is depicted in the graph. During this time, the ROAE varied, reaching a high of 10.46% in 2019 and a low of 2.26% in 2020. The ROAE has been rising slowly since the notable decline in 2020, reaching 8.04% in 2023. This implies that while the bank's profitability is still below its 2019 top, it has been increasing recently.

- **Net Interest Margin Ratio:** A financial institution's net interest margin (NIM) is a profitability statistic that calculates the difference between interest revenue and interest expenses. It is computed by taking the average generating asset and dividing it by the net interest income.



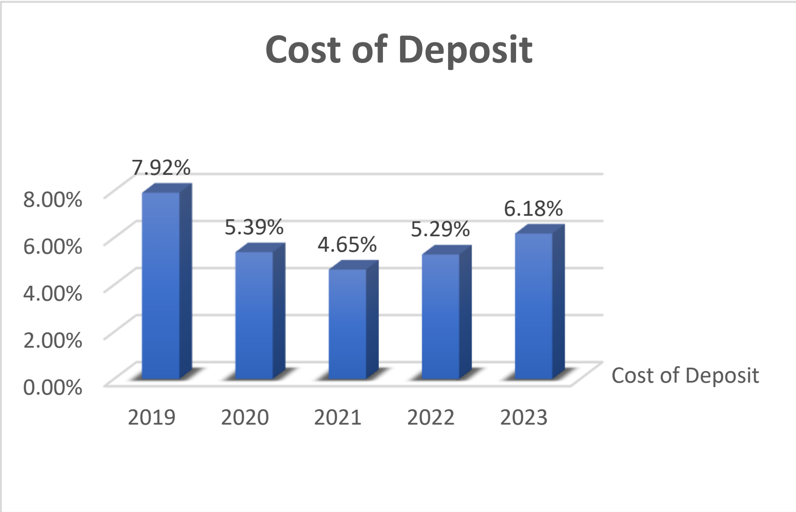
Interpretation: The Net Interest Margin (NIM) of IFIC Bank PLC is shown in the graph for the years 2019 through 2023. In 2020, the NIM—a key indicator of a bank's profitability from core lending operations—saw a steep drop, which was probably caused by things like rising credit risk or changes in interest rates. Although the NIM has been steadily increasing since then, it has not yet attained the 2019 peak, indicating that the bank is still striving to restore its core lending activities to its pre-pandemic profitability levels.

- **Return on Investment Ratio:** A financial ratio called return on advances calculates a portfolio's average lending rate. It is computed by dividing average advances by interest revenue.



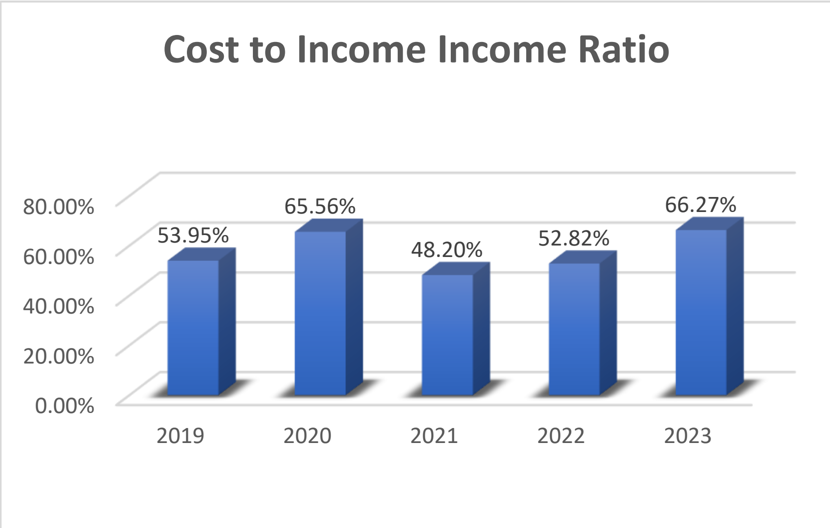
Interpretation: The Return on Advances (ROA) of IFIC Bank PLC is shown in the graph for the years 2019 through 2023. A crucial indicator of a bank's profitability from lending operations, the ROA saw a notable peak in 2019 at 11.69% before declining in 2020. Since then, there has been a steady increase in the ROA, which in 2023 reached 10.67%. Although it is still below the 2019 top, this upward trajectory indicates that the bank's loan activity profitability has been increasing recently. The bank's strategy initiatives to improve its lending portfolio, efficiently manage credit risks, and streamline its lending processes in order to increase returns on its loan assets are probably reflected in this trend.

- **Cost of Deposit:** A measure that determines the cost of a bank's deposits in proportion to their value is called the cost of deposit ratio. It is computed by dividing the interest costs incurred by a bank over time by the total value of its deposits.



Interpretation: The cost of deposits for IFIC Bank PLC from 2019 to 2023 is depicted in the graph. 2019 had a peak of 7.92% for the Cost of Deposit, which is the interest charge the bank incurs to draw deposits. It then began a downward trajectory, hitting a low of 5.29% in 2022. However, in 2023, the Cost of Deposit exhibited a slight increase to 6.18%. This implies that between 2019 and 2022, the bank's capacity to draw deposits at reduced rates increased, maybe as a result of elements like shifting interest rate environments or better deposit mobilization tactics. The little increase in 2023, however, suggests that the cost of luring deposits may go up, which might have an effect on the bank's profits.

- **Cost to Income Ratio:** One indicator of an organization's or business's operational efficiency is the cost-to-income ratio (CIR). It is computed by taking the operational income of a firm, dividing it by the running costs, and then multiplying the result by 100.

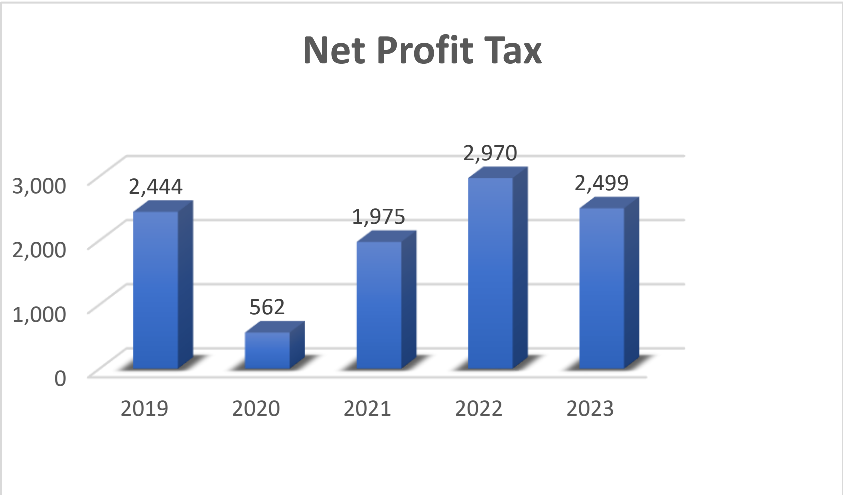


Interpretation: The graph displays IFIC Bank PLC's cost-to-income ratio for the years 2019 through 2023. By comparing a bank's operating expenditures to its operating revenue, the cost-to-income ratio calculates how efficiently the bank operates. In 2020, the ratio reached its highest point at 65.56%, showing comparatively high operational expenditures relative to income. The ratio then improved, falling to a low of 48.20% in 2021. It did, however, rise once again in 2022 and 2023, hitting 66.27% in 2023. This implies that the bank's operational efficiency grew dramatically in 2021, most likely as a result of either more revenue creation or cost-cutting initiatives. The bank may need to take steps to reduce expenses and boost income production, though, as the recent increase suggests a decline in operational efficiency.

- **Earnings per Share:** A crucial financial indicator that illustrates how much profit a business makes for each outstanding share of its common stock is earnings per share, or EPS. It is computed by dividing the average number of outstanding common shares by the net income of the business (less any preferential dividends).

Interpretation: The earnings per share (EPS) for IFIC Bank PLC from 2019 to 2023 are depicted in the graph. A crucial indicator of profitability, EPS, has an erratic pattern. A high of 1.51 EPS in 2019 fell precipitously to 0.33 in 2020, most likely as a result of the COVID-19 pandemic. Nevertheless, the bank showed tenacity, as seen by its 2021 EPS recovery to 1.11. Notably, EPS peaked in 2022 at 1.62, indicating solid financial success. Despite a little decline to 1.37 in 2023, EPS was still far higher than the 2020 low. Although the bank had difficulties, this graph indicates that its profitability has typically increased in recent years.

- **Net Profit After Tax:** Net Profit After Tax (NPAT), often referred to as net income or the bottom line, is the ultimate indicator of a business's profitability following the deduction of all costs, including taxes, from revenue. It shows the true earnings that may be distributed to shareholders or reinvested in the company.



Interpretation: The net profit tax of IFIC Bank PLC from 2019 to 2023 is depicted in the graph. It exhibits a high degree of volatility. The tax was 2,444 in 2019 and dropped sharply to 562 in 2020, most likely as a result of both decreased profitability and possible changes to the tax code. After that, there was a rebound in 2021, when the tax hit 1,975. The tax grew to 2,970 in 2022, indicating either a change in tax laws or improved profitability. Ultimately, there was a little decline to 2,499 in 2023. This graph illustrates how IFIC Bank PLC's net profit tax is dynamic and affected by a number of variables, including the bank's performance, the state of the economy, and modifications to tax laws.

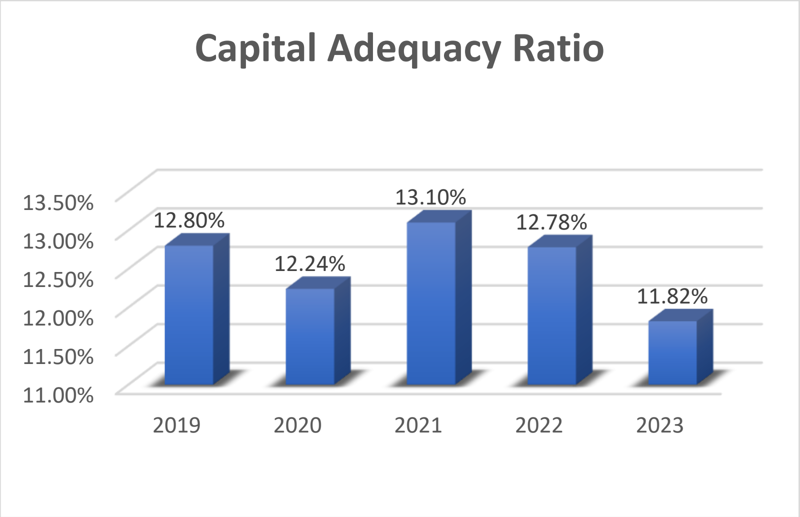
4.1.2 Other Financial Ratios:

There are other types of financial ratios that are much related with the financial performance analysis of IFIC Bank PLC. This type of financial ratios indicates about the financial strength of any business organization this why these ratios are including in this report. These ratio analyses are as follows…

- Capital Adequacy Ratio
- Price Earnings Ratio
- NPL Ratio
- AD Ratio

Let begin with the capital adequacy ratio of IFIC Bank PLC.

- **Capital Adequacy Ratio:** One important indicator of a bank's financial health is the Capital Adequacy Ratio (CAR). It shows how much capital a bank has on hand to cover any losses, maintaining stability and safeguarding depositors.

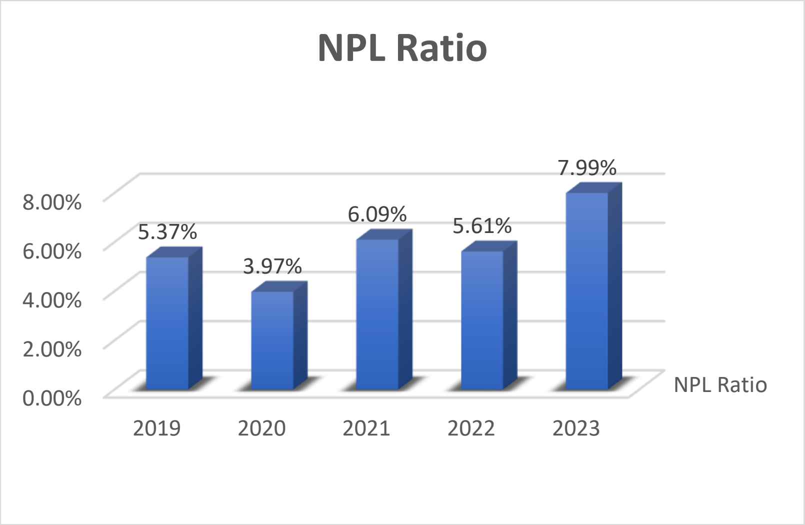


Interpretation: The Capital Adequacy Ratio (CAR) of IFIC Bank PLC is shown in the graph for the years 2019 through 2023. A key indicator of a bank's financial health, CAR shows how well it can withstand possible losses. With occasional variations, the graph displays a CAR that is largely constant over the course of the period. CAR was 12.80% in 2019 and then slightly decreased to 12.24% in 2020. It then recovered to 13.10 percent in 2021 and held steady at 12.78% in 2022. CAR, however, fell to 11.82% in 2023. This implies that the bank must keep a careful eye on its capital levels to guarantee ongoing financial stability, even though it is still within statutory bounds.

- **Price Earnings Ratio:** One important financial indicator for valuing businesses and their stocks is the price-to-earnings ratio, or P/E ratio. It illustrates how a company's stock price and earnings per share (EPS) are related.

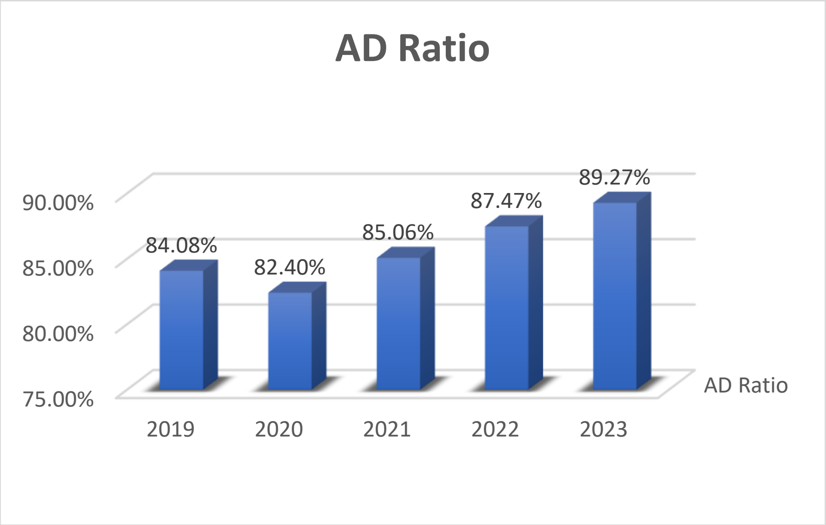
Interpretation: The Price-to-Earnings (P/E) Ratio of IFIC Bank PLC is depicted in the graph from 2019 to 2023. One important valuation statistic, the P/E ratio, showed a great deal of volatility. It rose sharply to 45.98 in 2020 from a low of 6.56 in 2019, perhaps due to market optimism. A steep drop to 15.28 in 2021 and 7.09 in 2022, however, followed, indicating a collapse in investor confidence. A modest rebound to 8.2 was noted in 2023. The influence of variables including interest rates, market expectations, and economic conditions on IFIC Bank's valuation is seen in this erratic pattern.

- **NPL Ratio:** One important indicator of a bank's credit quality and overall health is the Non-Performing Loan (NPL) ratio. It calculates the proportion of loans in a bank's overall portfolio that are deemed non-performing.



Interpretation: From 2019 to 2023, IFIC Bank PLC's Non-Performing Loan (NPL) Ratio is depicted in the graph. Credit risk is shown by the NPL Ratio, which calculates the proportion of loans that are unlikely to be repaid. The NPL Ratio was 5.37% in 2019. Proactive credit risk management throughout the pandemic is probably what caused it to improve to 3.97% in 2020. The percentage did, however, rise to 6.09% in 2021 and 5.61% in 2022, indicating difficulties with debt collection. The NPL Ratio increased to 7.99% in 2023, a symptom of a sharp increase in credit risk. In order to maintain financial stability, this tendency emphasizes the necessity for the bank to improve loan recovery operations and fortify its risk management procedures.

- **Advance to Deposit Ratio:** One important financial indicator for banks is the Advance-to-Deposit Ratio (ADR), often referred to as the Loan-to-Deposit Ratio (LDR). It calculates the ratio of an institution's total loans (advances) to its total deposits.



Interpretation: The Advance-to-Deposit Ratio (ADR) of IFIC Bank PLC is depicted in the graph between 2019 and 2023. The ratio of a bank's loans to its deposits is measured by the ADR. The ADR decreased little from 84.08% in 2019 to 82.40% in 2020. In 2021, 2022, and 2023, it grew steadily to 85.06%, 87.47%, and 89.27%, respectively. This increasing pattern implies that IFIC Bank has been aggressively disbursing a greater percentage of its deposits, which might propel loan expansion and income. But a persistently high ADR can also raise issues with liquidity and credit risk.

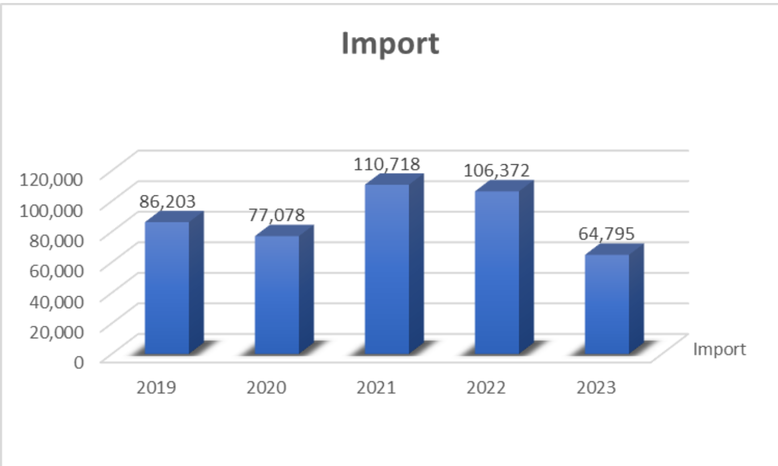
4.1.3 Foreign Exchange Business

The foreign exchange business of a bank entails trading in currencies from several nations. It facilitates cross-border transactions and is an essential component of international trade and finance. IFIC Bank has been involved in trade finance financing and facilitation for a long time. To assist clients with trade-related services, the bank employs skilled personnel. To provide customers with speedier services, the bank is centralizing its trading services. Below is a summary of the main areas:

- Import
- Export
- Foreign Remittance

Now let analyze the import, export and remittance business of IFIC Bank PLC over the last five years.

- **Import:** Through their import operations, banks significantly contribute to the facilitation of international trade. This include evaluating credit and national risks, handling documentation collections, granting import finance, providing foreign currency services, and issuing letters of credit. These services help banks make money, cultivate enduring client connections, and support economic expansion. Credit risk, currency rate swings, and regulatory compliance are obstacles, though.



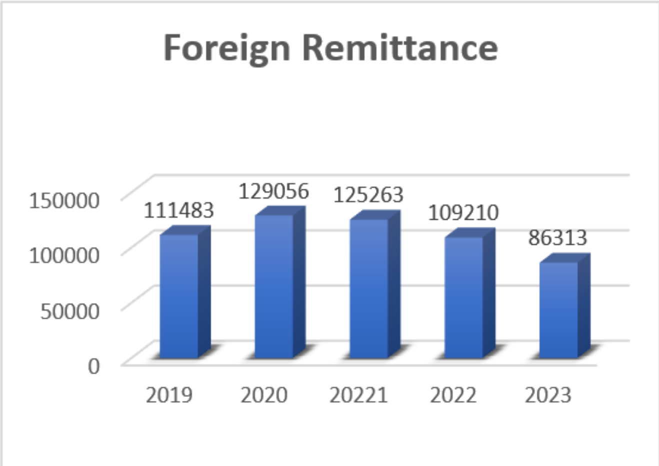
Interpretation: The graph shows the value of imports made possible by letters of credit between 2019 and 2023, as well as the import trade operations of IFIC Bank PLC.

Letters of credit import values decreased from 86,203 units in 2019 to 77,078 units in 2020. This may be explained by elements like how the COVID-19 epidemic affected international trade and economic activities. But then there was a big spike, with imports made possible by letters of credit hitting 110,718 units in 2021 and 106,372 units in 2022. This suggests a robust rebound and heightened dependence on letters of credit for global commerce over this time frame. There was a significant drop to 64,795 units in 2023. Economic slowdowns, disruptions in the global supply chain, modifications to trade regulations, or a move away from letter of credit transactions are some of the possible causes of this decline.

- **Export Trade:** A also involve in export business to do foreign trade through the receive and giving payment by customer's letter of credit. A bank also earned by doing this type of letter of credit agreement. Now let analyze IFIC Bank's export business for over the last five years to get information about their financial condition.

Interpretation: The upper given graph represents the income generated from export trading business of IFIC Bank PLC over the last five years. Here the bank is earning a handsome amount of money in the trade business of export where in the year 2019 the income was 94654 which is good but in the next year fall down then it grows up in the immediate next year and in 2022 the income was highest. After reviewing the graph, it indicates that IFIC Bank PLC is generating a good amount of profit which also indicates a health financial position.

- **Foreign Remittance:** Money sent home by a foreign worker or citizen is known as a foreign remittance. A major source of revenue for many developing nations is remittances.



Interpretation: The given graph shows the pattern of foreign remittances that IFIC Bank PLC received between 2019 and 2023. The amount of money that people who work overseas send home to their family and loved ones increased significantly between 2019 and 2021, peaking in that year. In 2022 and 2023, a decrease was noted, however.

At last the graph shows that the remittance was average for the business organization which indicates a good position in their foreign remittance business.

4.2 Common Size Analysis (Balance Sheet)

Common Size of Balance Sheet					
Particulars	2019	2020	2021	2022	2023
Cash and cash equivalents	7%	9%	8%	8%	8%
Loans and advances	79%	76%	75%	73%	72%
Investments	10%	11%	14%	15%	14%
Fixed assets	2%	2%	2%	2%	2%
Other assets	2%	2%	2%	2%	4%
Total assets	100%	100%	100%	100%	100%
Deposits	84%	81%	82%	83%	82%
Borrowings	2%	4%	4%	4%	3%
Subordinated debt	2%	2%	2%	1%	1%
Other liabilities	6%	6%	6%	6%	7%
Total liabilities	94%	94%	93%	93%	92%
Authorized capital	8%	9%	10%	11%	13%
Paid-up capital	3%	4%	4%	5%	5%
Reserves and Profit Surplus	3%	3%	2%	3%	3%
Shareholder's equity	6%	6%	7%	7%	8%
Total Liability and Shareholders' Equity	100%	100%	100%	100%	100%

Table 4.1: Common Size Analysis of Balance Sheet

Key Observations:

Asset Composition:

- Throughout the time, loans and advances continue to be the most prevalent asset class, accounting for a significant amount of the bank's total assets. This suggests that loan operations are the main emphasis.
- The steady rise in investments points to the need for diversification.
- The relative stability of cash and cash equivalents suggests a well-rounded strategy to managing liquidity.

Liability Structure:

- The highest amount of liabilities is made up of deposits, which reflects the bank's principal financing source being client deposits.
- The fact that borrowings have been low suggests that debt financing is being done cautiously.
- A minor drop in subordinated debt indicates a reduction in long-term debt commitments.

Shareholder's Equity:

- The bank's capital position has strengthened as evidenced by the steady rise in shareholder equity.
- Consistent profitability is suggested by the stability of reserves and profit surplus.

With an emphasis on lending activities, IFIC Bank PLC has a steady asset and debt structure overall, according to the conventional size analysis. The bank seems to be diversifying its investment portfolio and effectively managing its capital and liquidity.

4.2.1 Common Size Analysis (Income Statement)

Common Size Analysis of Income Statement					
Particulars	2019	2020	2021	2022	2023
Interest income	382%	739%	323%	333%	389%
Interest expenses	282%	639%	223%	233%	289%
Net interest income (NII)	100%	100%	100%	100%	100%
Investment income	41%	121%	61%	42%	46%
Fees income on Commission, exchange and brokerage	26%	67%	37%	47%	25%
Other operating income	7%	6%	3%	3%	4%
Operating expenses	94%	193%	96%	107%	119%
Operating profit	80%	101%	104%	84%	56%
Provision for loans and assets	15%	43%	39%	28%	13%
Profit before tax	65%	58%	65%	56%	42%
Current tax	27%	34%	37%	35%	22%
Deferred tax expense/(income)	1%	5%	1%	17%	9%
Provision for Taxation	27%	38%	36%	18%	13%
Profit after tax	38%	20%	29%	38%	29%

Table 4.2: Common Size Analysis of Income Statement

Key Observations:

1. Revenue Composition:

- Throughout the era, Net Interest Income (NII) has been the main source of revenue, continuously surpassing 100%. This suggests a heavy dependence on core banking operations.

The patterns for non-interest income have been inconsistent. Despite a notable increase in 2020, investment income has since decreased. Commission, exchange, and brokerage fees have also changed, indicating some unpredictability in non-interest revenue sources.

2. Expense Management:

- Operating expenses, which range from 94% to 104% of NII, have stayed comparatively high. This implies that cost minimization needs to be a constant priority.

The provision for loan losses varied throughout time, peaking at 58% in 2020. This could point to variations in asset quality and credit risk over time.

3. Profitability:

- Profit Before Tax: From a peak of 80% in 2019 to 56% in 2022, it has demonstrated a downward tendency. This suggests a decline in profitability prior to taxes.
- Profit After Tax: Has also declined, from 38% in 2019 to 29% in 2023. This suggests a decrease in overall profitability for the bank.

According to the usual size analysis, IFIC Bank PLC has had inconsistent results in the last several years. Profitability has been influenced by rising operational costs, changes in non-interest income, and loan loss provisions, even if it still heavily depends on NII. To enhance its financial performance, the bank could have to concentrate on expense reduction, revenue stream diversification, and bolstering its credit risk management.

4.3 Trend Analysis

Data users can determine percentage changes in the chosen data over time by using financial statement trend analysis. For example, users may check if a company's net profit has fluctuated over time or if it has climbed, dropped, or stayed the same. Analyzing changes over a certain time period is frequently essential because it enables the assessment of new trends that might have an impact on performance in years to come. A pattern that recurs throughout time or a broad direction of change is called a trend. It could also be a recurring trend that develops over time. Trend analysis is the practice of searching for trends in data. It is used for anticipating events, identifying trends, and making decisions. While there are many distinct types of trend analysis, they all aim to identify patterns in the data.

Here we consider basically two financial statement to do trend analysis, these are as follows

- Balance Sheet
- Income Statement

4.3.1 Trend Analysis of Balance Sheet

Trend analysis is often used in business to compute trend percentages and compare historical and present data. In order to determine the trend of change in various items, including total assets, fixed assets, current assets, current liabilities, non-current liabilities, shareholders' equity, etc., we do trend analysis of the balance sheet. For more discussion, let's now examine the balance sheet trend analysis of IFIC Bank PLC.

Trend Analysis of Balance Sheet

Particulars	2019	2020	2021	2022	2023
Cash and cash equivalents	100%	21%	3%	35%	-8%
Loans and advances	100%	14%	17%	16%	17%
Investments	100%	16%	5%	-5%	2%
Fixed assets	100%	17%	6%	17%	11%
Other assets	100%	-48%	10%	11%	14%
Total assets	100%	13%	14%	15%	13%
Deposits	100%	15%	12%	13%	18%
Borrowings	100%	58%	12%	42%	-59%
Subordinated debt	100%	-25%	205%	67%	-7%
Other liabilities	100%	-12%	23%	15%	11%
Total liabilities	100%	13%	14%	15%	13%
Authorized capital	100%	0%	0%	0%	0%
Paid-up capital	100%	10%	5%	5%	3%
Reserves and Profit Surplus	100%	-9%	12%	21%	13%
Shareholder's equity	100%	2%	8%	11%	7%
Total Liability and Shareholders' Equity	100%	13%	14%	15%	13%

Table 4.3: Trend Analysis of Balance Sheet

Key Observations:

1. Assets:

- The amount of cash and cash equivalents fluctuated a lot, down sharply in 2020, increasing greatly in 2022, and then declining again in 2023. This implies that liquidity management may be volatile.
- Loans and Advances: Displayed a steady rise, suggesting a persistent emphasis on lending operations.
- Investments had a minor recovery in 2023 after declining in 2021 and 2022.

- Fixed Assets: continuously increased, indicating fixed asset and infrastructure investments.
- Other Assets: fluctuated a much, dropping precipitously in 2020 and then rising in the years that followed.

2. Liabilities:

- Deposits: gradually rose, suggesting a greater dependence on client deposits as a source of finance.
- Borrowings: varied greatly, seeing a steep drop in 2020, a notable rise in 2021, and still another steep drop in 2023. This implies that debt financing tactics may fluctuate.
- Subordinated Debt: Showed a significant increase in 2021 followed by a decline in 2023.
- Other Liabilities: Increased steadily, indicating a growth in other liabilities.

3. Equity:

- Shareholder's Equity: Increased gradually, indicating a strengthening of the bank's capital position.
- Reserves and profit surplus fluctuated, declining in 2020 and then increasing in the years that followed.

According to the trend analysis, IFIC Bank PLC's balance sheet is dynamic, with notable swings in a few asset and liability categories. The bank has been aggressively maintaining its capital and liquidity and has demonstrated a concentration on lending activities. Nonetheless, the volatility in some sectors, such borrowings and cash and cash equivalents, points to the necessity of prudent risk management and a sound funding plan.

4.3.2 Trend Analysis of Income Statement

Trend Analysis of Income Statement					
Particulars	2019	2020	2021	2022	2023
Interest income	100%	-13%	6%	16%	27%
Interest expenses	100%	1%	-16%	18%	35%
Net interest income (NII)	100%	-55%	141%	13%	8%
Investment income	100%	32%	21%	-22%	19%
Fees income on Commission, exchange and brokerage	100%	16%	33%	43%	-41%
Other operating income	100%	-59%	-2%	21%	43%
Operating expenses	100%	-8%	21%	25%	21%
Operating profit	100%	-43%	147%	-8%	-29%
Provision for loans and assets	100%	31%	119%	-18%	-48%
Profit before tax	100%	-60%	168%	-1%	-19%
Current tax	100%	-43%	168%	6%	-32%
Deferred tax expense/(income)	100%	309%	-36%	1358%	-41%
Provision for Taxation	100%	-36%	126%	-43%	-24%
Profit after tax	100%	-77%	251%	50%	-16%

Table 4.3.1: Trend Analysis of Income Statement

Key Observations:

1. Revenue Trends:

- Interest Income: Increased significantly from 2020 to 2023, showing a positive trend.
- Interest Expenses: Also increased, but at a faster rate than interest income. This suggests a widening interest margin.
- Net Interest Income (NII): varied greatly, showing a substantial drop in 2020, followed by gains, and then another dip in 2023. This suggests that core banking revenue is erratic.
- Investment Income: Increased in 2021 but then declined in 2022 and 2023.
- Fees Income on Commission, Exchange, and Brokerage: Increased steadily, suggesting a growing contribution from non-interest income sources.
- Other Operating Income: Fluctuated, with a significant decline in 2020 followed by increases in subsequent years.

2. Expense Trends:

- Operating Expenses: Increased steadily, indicating a need for focus on cost management.
- Provision for Loans and Assets: exhibited considerable volatility, rising sharply in 2020 before falling and then rising once again in 2023. This implies variations in asset quality and credit risk.

3. Profitability:

- Operating Profit: Declined significantly in 2020 but then recovered in 2021 and 2022, followed by a decline again in 2023.
- Profit Before Tax: Showed a similar trend to operating profit, with a decline in 2020 and subsequent recovery followed by a decline in 2023.

- Profit After Tax: A considerable fall occurred in 2020, although it rose in 2021 and 2022 before declining once more in 2023..

The income statement of IFIC Bank PLC shows a mixed picture according to the trend analysis. The bank has struggled with growing interest costs, variable NII, and rising operational expenditures, despite increases in revenue streams including interest and fees. Variations in loan and asset provisions also point to possible issues with credit risk. The bank's profitability has fluctuated, down in 2020, recovering, and then declining once more in 2023.

Chapter 5

Findings, Recommendation

&

Conclusion.

5.1 Findings Related to Financial Performance of IFIC Bank PLC.

1. Revenue Growth:

Interest Income: While interest income has shown growth, the widening interest margin due to faster growth in interest expenses is a concern.

Non-Interest Income: There is a need to diversify revenue streams by exploring and expanding non-interest income sources like fees income on commissions and brokerage.

2. Expense Management:

Operating Expenses: The bank needs to focus on cost optimization strategies to improve operational efficiency. This could involve streamlining processes, negotiating better deals with suppliers, and investing in technology to automate tasks.

Provision for Loan Losses: The fluctuations in loan loss provisions indicate a need for robust credit risk management and proactive measures to mitigate potential losses.

3. Profitability:

Net Interest Income (NII) Volatility: The fluctuations in NII have significantly impacted overall profitability. Strategies to stabilize NII are crucial for sustainable performance.

Declining Profitability: The declining trend in profitability after tax is a major concern. The bank needs to address the factors contributing to this decline, such as rising expenses and credit risks.

4. Capital Adequacy:

Maintaining Adequate Capital: While the Capital Adequacy Ratio (CAR) has generally been within regulatory limits, the bank needs to maintain sufficient capital buffers to absorb potential losses and support future growth.

5. Liquidity and Asset Quality:

Managing Liquidity: The volatility in cash and cash equivalents and borrowings suggests a need for improved liquidity management to ensure the bank has sufficient funds to meet its obligations.

Addressing Asset Quality: The increasing NPL ratio indicates a deteriorating asset quality. The bank needs to strengthen its credit risk management processes, including loan origination, monitoring, and recovery efforts.

5.2 Recommendation

- Diversify Revenue Streams: Explore and expand non-interest income sources, such as fee-based services, wealth management, and digital banking.
- Improve Cost Efficiency: Implement cost-cutting measures, streamline operations, and leverage technology to improve operational efficiency.
- Strengthen Credit Risk Management: Enhance credit underwriting processes, improve loan monitoring systems, and develop effective loan recovery strategies.
- Manage Interest Rate Risk: Develop strategies to manage the impact of interest rate fluctuations on the bank's profitability.
- Enhance Liquidity Management: Maintain adequate liquidity buffers to meet short-term obligations and ensure the bank's stability.
- Improve Capital Adequacy: Maintain sufficient capital buffers to absorb potential losses and support future growth.

- Invest in Technology: Invest in technology to improve customer service, enhance operational efficiency, and develop new products and services.

- Focus on Customer Experience: Enhance customer experience through digital channels and personalized services to attract and retain customers.

5.3 Conclusion

A number of variables, including growing interest expenditures, changing net interest revenue, and rising operational costs, have made it difficult for the bank to sustain steady profitability. Diversifying income streams has advanced somewhat, but more work is required to streamline processes, control credit risks, and enhance overall financial performance.

5.4 Reference

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5.5 Appendix

5.5.1 Balance Sheet

Balance Sheet					
Particulars	2019	2020	2021	2022	2023
Cash and cash equivalents	24,582	29,718	30,474	41,218	38,024
Loans and advances	228,589	260,650	305,061	354,454	413,406
Investments	45,500	52,722	55,612	52,749	53,744
Fixed assets	6,384	7,495	7,923	9,267	10,307
Other assets	11,896	6,208	6,808	7,584	8,667
Total assets	316,950	356,794	405,878	465,273	524,148
~~Deposits~~	~~258,368~~	~~296,369~~	~~333,142~~	~~375,584~~	~~442,170~~
Borrowings	8,216	13,022	14,562	20,621	8,524
Subordinated debt	2,800	2,100	6,400	10,700	10,000
Other liabilities	22,969	20,105	24,652	28,277	31,361
Total liabilities	292,353	331,596	378,757	435,182	492,055
Authorized capital	40,000	40,000	40,000	40,000	40,000
Paid-up capital	14,726	16,199	17,009	17,859	18,306
Reserves and Profit Surplus	9,871	8,999	10,112	12,232	13,788
Shareholder's equity	24,597	25,198	27,121	30,091	32,094
Total Liability and Shareholders Equity	316,950	356,794	405,878	465,273	524,148

5.5.2 Income Statement

Trend Analysis of Income Statement					
Particulars	2019	2020	2021	2022	2023
Interest income	24,426	21,159	22,347	26,012	32,956
Interest expenses	18,028	18,295	15,433	18,198	24,478
Net interest income (NII)	6,398	2,864	6,914	7,814	8,478
Investment income	2,626	3,455	4,191	3,260	3,895
Fees income on Commission, exchange and brokerage	1,650	1,922	2,552	3,657	2,141
Other operating income	446	184	180	217	310
Operating expenses	5,999	5,523	6,669	8,345	10,104

Operating profit	5,120	2,902	7,168	6,602	4,720
Provision for loans and assets	943	1,237	2,703	2,203	1,139
Profit before tax	4,177	1,664	4,465	4,399	3,581
Current tax	1,700	963	2,579	2,726	1,852
Deferred tax expense/(income)	34	139	89	1,298	769
Provision for Taxation	1,734	1,102	2,490	1,429	1,083
Profit after tax	2,444	562	1,975	2,970	2,499

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