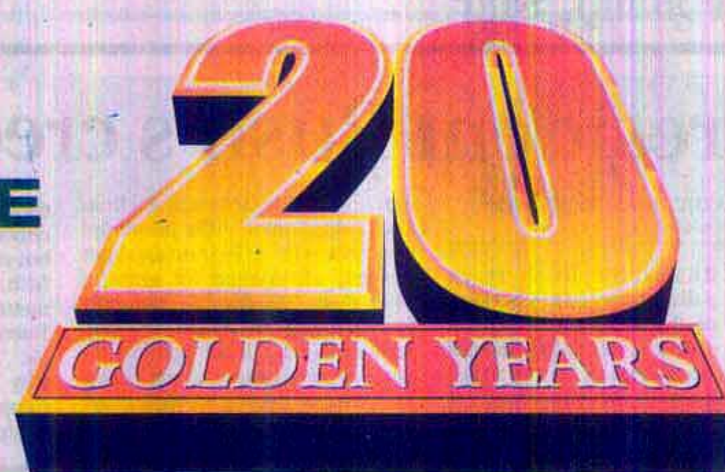




INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LIMITED

Tomorrow's Bank Today



Ministry of Finance and Ministry of Planning
Government of the People's Republic of Bangladesh
Dhaka

Minister for Finance & Planning

Message

I am happy to learn that IFIC Bank Limited is going to celebrate its 20th Founding Anniversary in this month.

IFIC Bank has been playing a role positive for economic growth in the country. I am glad to know that its foreign branches and joint ventures are performing well. I hope that given the business friendly environment, all the Private Banks will more effectively play its due role in accelerating the pace of economic development in Bangladesh.

I extend my warm congratulations to all concerned for their contribution and dedicated service in making the bank achieve a distinctive position today.

I wish the initiative a grand success.

M. Saifur Rahman
M. Saifur Rahman



PRIME MINISTER
GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

28 Sraban 1410
12 August 2003

Message

I am happy to learn that the IFIC Bank Limited is going to celebrate its 20th Anniversary on 12 August this year. On this happy occasion, I congratulate its management, sponsors, customers and the employees.

The IFIC has shown impressive growth among the first generation private banks in the country. I hope, IFIC Bank will continue to play its role as an engine of growth and as a dominant partner in the private sector.

I wish the celebration all success.

Allah Hafez, Bangladesh Zindabad

Khaleda Zia
Khaleda Zia



MINISTER FOR COMMERCE
GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH
DHAKA

Message

I am glad to learn that IFIC Bank Limited is celebrating its 20th Founding Anniversary.

IFIC Bank is a major bank among the first generation Private Banks. After 20 years of commendable service this bank has become a dominant partner in banking in the private sector. Private sector is assigned with the role of a major facilitator of economic growth in the country. I am sure the private banks in general and IFIC Bank in particular will continue to play its due role for economic development in Bangladesh.

IFIC Bank is among the select few local banks that has international presence and I am happy to note that its foreign branches and joint ventures are performing well.

I convey my heartiest congratulation to IFIC Bank management, its sponsors, patrons, customers and the employees on the occasion of their celebrating 20 years of successful operation for their contribution and dedicated service in helping the bank to achieve a unique position in the banking sector.

I wish every success of the bank.

Amir Khosru M. Chowdhury
Amir Khosru M. Chowdhury, M.P.



BANGLADESH BANK
(Central Bank of Bangladesh)

Fakhruddin Ahmed
Governor

"Bismillahir Rahmanir Rahim"

Message

I am happy to learn that IFIC Bank Limited is celebrating its 20th founding anniversary of banking operation this year. IFIC Bank has made a commendable progress during the last 20 years. IFIC Bank has effectively adapted itself to maintain a leading role in the private sector banking, amidst profound changes in the financial sector since 1989. While the two decades of Bank's history is one of satisfactory growth, the success in future will crucially depend on meeting prudential guidelines as well on its contribution to the economic development of the country.

I am confident that IFIC Bank will remain committed to their mission of excellent service and good governance, and in the process will continue to meet the expectations of all concerned in coming years.

Congratulations to IFIC Bank on this very important event-its 20th Anniversary.

Fakhruddin Ahmed
Fakhruddin Ahmed

Bank's Mission

IFIC Bank's Mission is to provide service to its clients with the help of a skilled and dedicated workforce whose creative talents, innovative actions and competitive edge make its position unique in giving quality service to all institutions and individuals for which the Bank cares for.

The Bank is committed to the welfare and economic prosperity of the people and the community for onward progress to prosperity.

The Bank wants to be the leader among banks in Bangladesh and make its indelible mark as an active partner in regional banking operating beyond the national boundary.

In an intensely competitive and complex financial and business environment, the Bank particularly focuses on growth and profitability of all concerned.



Zakir Ahmed Khan
Secretary
Finance Division
Ministry of Finance
Govt. of the People's Republic of Bangladesh

"Bismillahir Rahmanir Rahim"

Message

It gives me great pleasure to learn that IFIC Bank Limited, a first generation private bank, is celebrating its 20th Founding Anniversary of banking operation this year. I am happy to note that the Bank has made commendable growth in our banking sector during its 20 years of service. The Bank has a unique identity among all the private banks operating in Bangladesh. Thirty five percent of its share holding is vested with the Government of the People's Republic of Bangladesh. My close association with the Bank as one of its former Directors has tremendously enriched my insight into banking scenario. It is noteworthy that the Bank has responded very positively to the major changes in the banking sector since 1989 and maintained a pioneering role as one of the leading private banks with impressive performance to-date.

I am confident IFIC Bank will continue to operate with high commitment, dedication and vision for excellence in service to meet the expectations of its present clients, well-wishers, patrons and the general public in the coming years.

I congratulate all concerned of the Bank on this special occasion and wish all success for the Bank.

Zakir Ahmed Khan
Zakir Ahmed Khan



IFIC BANK LIMITED
ইউআইসিআইসি ব্যাংক লিমিটেড

"Bismillahir Rahmanir Rahim"

Message

I am very pleased that IFIC Bank Limited is celebrating 20th Anniversary of its operation this year. Having started its modest journey in 1983, the Bank by now has grown to occupy a distinctive position among the first generation private banks in the banking sector as a whole.

It gives me great pleasure to note that the Bank has made impressive progress during the last 20 years by rendering quality service and in the process has earned a goodwill among the members of the public. IFIC Bank is among the select few that has made its presence abroad through joint ventures and branch operation besides operating with 56 branches in Bangladesh. I am proud to be associated with the Bank as its Chairman.

I am confident that the Bank will be able to cope well with the emerging situation in the banking sector in future by adopting modern technology, product diversification and competent professional management. I extend my sincere thanks to the members of the Board of Directors, Patrons, Customers and all employees for the success of IFIC Bank Limited. Today on this auspicious occasion of 20th Anniversary, I would like to recall with gratitude the past members of the Board of Directors and the employees who worked in the Bank and made valuable contribution to the growth and development.

Manzurul Islam
Manzurul Islam
Chairman
IFIC Bank Limited



IFIC Bank Profile

IFIC celebrates to-day 20 years of its service to the nation as a bank. But in reality it has to its credit 27 years of experience as a financial institution. About three decades ago in 1976 a new chapter was added to the financial sector history of the country with the inauguration of 'International Finance and Investment Company Limited' as the first ever private sector Finance Company. It was conceived of as a joint venture between the Government of the People's Republic of Bangladesh and sponsors in the private sector having an objective of working as a finance company within the country with special emphasis on establishing joint venture banks/financial institutions abroad. In 1983 when the Government allowed banks in the private sector, IFIC was converted into a full-fledged commercial bank. In its present ownership it has uniquely ensured participation of the Government, sponsors and the general public who each hold almost equal shares.

BOARD OF DIRECTORS

Unlike other private banks, Board of Directors of the Bank is a unique combination of both private sector initiative and Government experience. Currently it consists of 9 Directors. Of them four represent the sponsors and general public and four senior officials of the rank and status of Joint Secretary/Additional Secretary represent the Government. Managing Director is the ex-officio Director of the Board.

CAPITAL AND RESERVES

The Bank has been maintaining the 'Capital Adequacy Ratio' as prescribed by the Bangladesh Bank (Central Bank). Its Authorized and paid-up Capital stood at Tk.500 million and Tk.406.39 million respectively in 2002. In addition to paid-up-capital, the Bank's reserves and surplus stood at Tk.672.80 million in 2002. Besides, it had 1 percent General Reserve worth Tk.293.30 million as on December 31, 2002.



IFIC BANK LIMITED
ইউআইসিআইসি ব্যাংক লিমিটেড

"Bismillahir Rahmanir Rahim"

Message

I am delighted that IFIC Bank is celebrating its 20th Founding Anniversary on 12th August, 2003.

On this happy occasion, I convey my heartiest congratulations to the members of the Board of Directors, Sponsors, Shareholders and customers of the Bank for their support and patronization to the Bank.

Today IFIC Bank stands as one of the major first generation private banks in the country. Excellence in service to customers at home and abroad has been the hallmark of IFIC Bank's success to-date.

With modern technology, prudent operation and product diversification, IFIC Bank will continue to march ahead as a front ranking private bank in Bangladesh in years to come.

My heartiest congratulations to the employees of the Bank for their dedication and making IFIC Bank so special.

Ataul Haq
Ataul Haq
Managing Director
IFIC Bank Limited

STRENGTH AND PERFORMANCE

The bank has been maintaining sound financial position and showing a steady and impressive business performance. IFIC Bank is one of the few mentionable banks, which not only maintains Capital Adequacy ratio but also maintains more than required provision as per Bangladesh Bank criteria. It closed its business with a deposit of Tk. 19131.85 million as of 31st December, 2002. Total credit stood at Tk.20596.58 million as on 31.12.2002 against Tk. 18189.70 million in the last year. It posted a pre-tax (un-audited) profit of Tk.451.20 million during the year ended 31st December, 2002.

BRANCH NETWORK (DOMESTIC)

The branches of the Bank cover all the important trading and commercial centers in Bangladesh. As of date, it has 56 branches within Bangladesh. All the branches are equipped with computers in addition to modern facilities, logistics and professionally competent manpower. IFIC Bank Limited is in the process of opening 6 more branches at important locations in the country.

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