Bay Leasing & Investment Limited and its Subsidiary

Consolidated Balance Sheet (Un-Audited)

As at June 30, 2017

(Amount in Taka)

Particulars	30-06-2017	31-12-2016
PROPERTY AND ASSETS		
Cash	**66,711,967**	**67,391,102**
In hand (including foreign currencies)	1,213,469	947,086
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	65,498,498	66,444,016
Balance with banks and other financial institutions	**573,466,247**	**247,263,485**
In Bangladesh	573,466,247	247,263,485
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**1,765,021,736**	**1,645,998,711**
Government	-	-
Others	1,765,021,736	1,645,998,711
Lease, loans and advances	**11,110,622,980**	**10,023,086,201**
Lease, loans and advances	11,110,622,980	10,023,086,201
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	**1,242,333,781**	**1,246,353,121**
Other assets	**529,231,944**	**321,394,064**
Non - financial institutional assets	-	-
Total Assets	**15,287,388,655**	**13,551,486,684**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	**6,351,366,816**	**5,147,563,044**
Deposits and other accounts	**5,376,991,753**	**4,938,634,929**
Term Deposits	4,992,718,094	4,716,138,626
Other deposit Products	59,298,129	56,695,129
Bearer certificates of deposit	-	-
Other Deposits	324,975,530	165,801,174
Other liabilities	**831,412,082**	**822,700,391**
Total liabilities	**12,559,770,651**	**10,908,898,364**
Capital / Shareholders' equity		
Paid- up capital	1,309,068,000	1,309,068,000
Statutory reserve	491,841,000	476,264,000
Share premium	220,932,000	220,932,000
General reserve	123,639,800	123,639,800
Assets Revaluation reserve	369,308,482	369,308,482
Retained surplus	212,818,352	143,365,795
Total equity attributable to the equityholders' of the company	**2,727,607,634**	**2,642,578,077**
Non-Controlling Interest	10,370	10,243
Total Liabilities and Shareholders' Equity	**15,287,388,655**	**13,551,486,684**

AMAR STOCK

Off-Balance Sheet Items

As at June 30, 2017

(Amount in Taka)

	30-06-2017	31-12-2016
Contingent liabilities	-	-
Acceptances and endorsements	-	-
Letters of guarantee	400,532,720	449,500,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Other commitments		
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	-	-
Total Off-Balance Sheet items including contingent liabilities	**400,532,720**	**449,500,000**
Net asset value per share	**20.84**	**20.19**

Chairman **Director** **Managing Director** **Company Secretary** **Head of Finance**

Bay Leasing & Investment Ltd. Dilkusha, Dhaka-1000. (Level-19)

Bay Leasing & Investment Limited and its Subsidiary

Consolidated Profit & Loss Account (Un-Audited)

For the Half Year Ended June 30, 2017

	(Amount in Taka)		(Amount in Taka)	
	01-01-2017 to 30-06-2017	01-01-2016 to 30-06-2016	01-04-2017 to 30-06-2017	01-04-2016 to 30-06-2016
Interest Income	543,474,169	471,146,951	290,391,968	246,275,266
Interest paid on Deposit, Borrowing etc.	(457,761,957)	(403,350,795)	(233,053,400)	(212,250,288)
Net Interest Income	**85,712,212**	**67,796,156**	**57,338,568**	**34,024,978**
Investment Income	50,872,750	33,306,184	23,991,005	30,993,044
Commission, Exchange and Brokerage Income	7,364,701	13,105,927	3,238,792	5,365,113
Other Operating Income	9,627,067	5,331,311	5,466,113	3,902,341
Total Operating Income (A)	**153,576,730**	**119,539,578**	**90,034,478**	**74,285,476**
Salary and allowances	25,692,016	16,741,456	14,677,996	9,297,681
Rent, taxes, insurance, electricity, etc	3,460,362	3,128,595	1,869,197	1,803,091
Legal expenses	826,460	262,089	285,889	185,597
Postage, stamp, telecommunication, etc	2,305,134	1,578,555	2,031,706	1,091,781
Stationery, printing, advertisement, etc.	1,901,156	1,076,901	892,095	679,057
Managing Director's salary and benefits	3,138,746	3,216,906	1,726,045	1,778,241
Director's fees	476,000	312,000	319,600	216,000
Auditor's fees	110,500	26,450	68,375	26,450
Charges on loan losses	-	-	-	-
Depreciation and repairs of assets	13,732,444	10,855,462	6,816,990	6,797,929
Other expenses	6,904,228	3,205,959	2,329,126	1,062,763
Total operating expenses (B)	**58,547,046**	**40,404,373**	**31,017,019**	**22,938,590**
Profit before provision (D=A-B+C)	**95,029,684**	**79,135,205**	**59,017,459**	**51,346,886**
Provision against lease, loans, advances & diminution in value of Investment	-	-	-	-
Other Provision	-	-	-	-
Total Provision (E)	-	-	-	-
Total Profit before taxes (F=D-E)	**95,029,684**	**79,135,205**	**59,017,459**	**51,346,886**
Provision For Tax	10,000,000	12,000,000	5,000,000	9,000,000
Net Profit after taxation	**85,029,684**	**67,135,205**	**54,017,459**	**42,346,886**
Net Profit after Tax Attributable to:				
Equityholders' of the Company	85,029,557	67,135,175	54,017,363	42,346,904
Non Controlling Interest	127	30	96	(18)
	85,029,684	**67,135,205**	**54,017,459**	**42,346,886**
Appropriations				
Statutory reserve	15,577,000	15,374,000	9,202,000	10,615,000
Non Controlling Interest	127	30	96	(18.00)
	15,577,127	**15,374,030**	**9,202,096**	**10,614,982**
Retained Surplus	**69,452,557**	**51,761,175**	**44,815,363**	**31,731,904**
Earning Per Share (EPS)	**0.65**	**0.51**	**0.41**	**0.32**

Chairman | Director | Managing Director | Company Secretary | Head of Finance

Bay Leasing & Investment Ltd. Eunoos Trade Centre (Level-13) Dhaka-1000

Bay Leasing & Investment Limited and its Subsidiary

Consolidated Cash Flow Statements (Un-Audited)

For the Half Year Ended June 30, 2017

(Amount in Taka)

		30-06-2017	30-06-2016
A)	**Cash flows from operating activities**		
	Interest receipts in cash	483,760,055	298,627,446
	Interest payments	(458,429,532)	(439,669,849)
	Dividend receipts	43,028,969	28,131,643
	Fees and commission receipts in cash	7,364,701	13,105,927
	Cash payments to employees	(28,830,762)	(19,958,362)
	Cash payments to suppliers	(1,901,156)	(1,076,901)
	Receipts from other operating activities	9,627,067	5,331,311
	Payments for other operating activities	(15,517,200)	(9,574,040)
	Cash generated from operating activities before changes in operating assets and liabilities	**39,102,142**	**(125,082,825)**
	Increase / decrease in operating assets and liabilities		
	Lease, loans and advances to customers	(799,303,973)	26,749,907
	Other assets	(205,115,797)	(250,378,999)
	Margin Loan	(231,240,777)	(31,892,423)
	Margin Deposit	158,819,112	11,107,907
	Deposits from other banks / borrowings	207,501,833	(99,466,950)
	Deposits from customers	71,680,635	(121,200,222)
	Payment as Call Loan	(81,760,000,000)	(72,800,000,000)
	Receipt as Call Loan	82,690,000,000	73,600,000,000
	Other liabilities account of customers	1,690,146	5,447,402
	Net cash used in operating activities	134,031,179	340,366,622
		173,133,321	**215,283,797**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	96,853,152	16,100,997
	Payments for purchases of securities	(208,032,396)	(74,926,852)
	Proceeds from sale of Fixed Assets	-	-
	Purchase of property, plant and equipment	(8,778,175)	(16,816,305)
	Net cash used in investing activities	**(119,957,419)**	**(75,642,160)**
C)	**Cash flows from financing activities**		
	Receipts of long term loan	1,541,526,599	525,879,696
	Repayment of long term loan	(989,032,967)	(573,918,119)
	Security deposit from SEBL	(397,800)	(397,800)
	Net draw down/(payment) of short term loan	(278,689,860)	(816,598)
	Dividend paid	(1,058,247)	(99,651,844)
	Net Cash from financing activities	**272,347,725**	**(148,904,665)**
D)	Net increase / (decrease) in cash and cash equivalents **(A+ B + C)**	325,523,627	(9,263,028)
E)	Effects of exchange rate changes on cash and cash equivalents	-	-
F)	Cash and cash equivalents at beginning of the year	314,654,587	309,180,922
G)	**Cash and cash equivalents at end of the year (D+E+F)**	**640,178,214**	**299,917,894**
	Cash and cash equivalents at end of the year		
	Cash in hand (including foreign currencies)	1,213,469	1,743,630
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	65,498,498	56,616,998
	Balance with banks and other financial institutions (notes 4 (b))	573,466,247	241,557,266
		640,178,214	299,917,894
	Net operating cash flow per share	**1.32**	**1.64**

AMARSTOCK

Bay Leasing & Investment Ltd. Education Loan Centre (Level-19) Dilkusha, Dhaka-1000.

Bay Leasing & Investment Limited and its Subsidiary
Consolidated Statement of Changes in Equity (Un-Audited)
For the Half Year Ended June 30, 2017

Particulars	Paid-up capital	Share premium	Statutory reserve	General reserve	Assets Revaluation Reserve	Retained earnings	Total	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at January 01, 2017	1,309,068,000	220,932,000	476,264,000	123,639,800	369,308,482	143,365,795	**2,642,578,077**	10,243	**2,642,588,320**
Changes in Adjustment	-	-	-	-	-	-	-		-
Restated balance	1,309,068,000	220,932,000	476,264,000	123,639,800	369,308,482	143,365,795	2,642,578,077	**10,243**	**2,642,588,320**
Surplus / deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus / deficit on account of revaluation of investments	-	-	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-	-	-	-	-
Net profit after taxation for the year	-	-	-	-	-	85,029,684	85,029,684	-	**85,029,684**
Transfer from Profit & Loss A/c						(127)	(127)	127	-
Cash Dividend	-	-	-	-	-	-	-	-	-
Appropriation made during the year	-	-	15,577,000	-	-	(15,577,000)	-	-	-
Balance as at June 30, 2017	**1,309,068,000**	**220,932,000**	**491,841,000**	**123,639,800**	**369,308,482**	**212,818,352**	**2,727,607,634**	**10,370**	**2,727,618,004**

Bay Leasing & Investment Ltd. Eunoos Trade Centre (Level-15) Dilkusha, Dhaka-1000.

reserve 778,177,915 28,033,575

Bay Leasing & Investment Limited
Balance Sheet (Un-Audited)
As at June 30, 2017

(Amount in Taka)

Particulars	30-06-2017	31-12-2016
PROPERTY AND ASSETS		
Cash	**66,630,007**	**67,327,637**
In hand (including foreign currencies)	1,131,509	883,621
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	65,498,498	66,444,016
Balance with banks and other financial institutions	**563,516,524**	**174,137,646**
In Bangladesh	563,516,524	174,137,646
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**1,047,837,392**	**1,024,736,680**
Government	-	-
Others	1,047,837,392	1,024,736,680
Lease, loans and advances	**8,899,309,662**	**7,767,886,521**
Lease, loans and advances	8,899,309,662	7,767,886,521
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	**871,052,999**	**873,830,217**
Other assets	**2,019,059,729**	**1,983,875,077**
Non - financial institutional assets	-	-
Total Assets	**13,467,406,313**	**11,891,793,778**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	**4,931,115,021**	**3,713,067,000**
Deposits and other accounts	**5,080,405,042**	**4,800,867,330**
Term deposits	4,992,718,094	4,716,138,626
Other deposit Products	59,298,129	56,695,129
Bearer certificates of deposit	-	-
Other deposits	28,388,819	28,033,575
Other liabilities	**778,177,915**	**768,036,024**
Total Liabilities	**10,789,697,978**	**9,281,970,354**
Capital / Shareholders' Equity		
Paid- up capital	1,309,068,000	1,309,068,000
Statutory reserve	491,841,000	476,264,000
Share premium	220,932,000	220,932,000
General reserve	123,639,800	123,639,800
Assets revaluation reserve	369,308,482	369,308,482
Retained surplus	162,919,053	110,611,142
Total Shareholders' Equity	**2,677,708,335**	**2,609,823,424**
Total Liabilities and Shareholders' Equity	**13,467,406,313**	**11,891,793,778**

AMAR STOCK

Off-Balance Sheet Items

As at June 30, 2017

(Amount in Taka)

	30-06-2017	31-12-2016
Contingent liabilities	-	-
Acceptances and endorsements	-	-
Letters of guarantee	400,532,720	449,500,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Other commitments		
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	-	-
Total Off-Balance Sheet items including contingent liabilities	**400,532,720**	**449,500,000**
Net asset value per share	**20.46**	**19.94**

Chairman **Director** **Managing Director** **Company Secretary** **Head of Finance**

AMAR STOCK

Bay Leasing & Investment Ltd. Dilkusha, Dhaka-1000

Bay Leasing & Investment Limited

Profit & Loss Account (Un-Audited)

For the Half Year Ended June 30, 2017

	(Amount in Taka)		(Amount in Taka)	
	01-01-2017 to 30-06-2017	01-01-2016 to 30-06-2016	01-04-2017 to 30-06-2017	01-04-2016 to 30-06-2016
Interest Income	461,417,430	382,951,526	232,775,367	204,368,587
Interest paid on Deposit, Borrowing etc.	(383,007,738)	(303,722,718)	(191,854,877)	(160,246,886)
Net Interest Income	**78,409,692**	**79,228,808**	**40,920,490**	**44,121,701**
Investment Income	31,210,237	24,805,287	21,280,292	22,492,147
Commission, Exchange and Brokerage Income	-	6,770	-	6,770
Other Operating Income	7,156,067	3,014,311	4,535,113	2,747,341
Total Operating Income (A)	**116,775,996**	**107,055,176**	**66,735,895**	**69,367,959**
Salary and allowances	19,589,866	13,617,806	11,427,756	7,543,681
Rent, taxes, insurance, electricity, etc	1,083,608	768,159	699,500	532,337
Legal expenses	826,460	262,089	285,889	185,597
Postage, stamp, telecommunication, etc	155,273	116,602	116,130	68,163
Stationery, printing, advertisement, etc.	1,770,881	999,679	865,348	657,541
Managing Director's salary and benefits	3,138,746	3,216,906	1,726,045	1,778,241
Director's fees	476,000	312,000	319,600	216,000
Auditor's fees	110,500	26,450	67,375	-
Charges on loan losses	-	-	-	-
Depreciation and repairs of assets	7,769,064	7,754,562	3,876,592	3,806,357
Other expenses	3,970,687	3,115,655	1,340,976	1,479,057
Total operating expenses (B)	**38,891,085**	**30,189,908**	**20,725,211**	**16,266,974**
Profit before provision (C=A-B)	**77,884,911**	**76,865,268**	**46,010,684**	**53,100,985**
Provision against lease, loans, advances & diminution in value of Investment	-	-	-	-
Other Provision	-	-	-	
Total Provision (D)	-	-	-	-
Total Profit before taxes (E=C-D)	**77,884,911**	**76,865,268**	**46,010,684**	**53,100,985**
Provision For Tax	10,000,000	12,000,000	5,000,000	9,000,000
Net Profit after taxation	**67,884,911**	**64,865,268**	**41,010,684**	**44,100,985**
Appropriations				
Statutory reserve	15,577,000	15,374,000	9,202,000	10,615,000
	15,577,000	**15,374,000**	**9,202,000**	**10,615,000**
Retained Surplus	**52,307,911**	**49,491,268**	**31,808,684**	**33,485,985**
Earning Per Share (EPS)	**0.52**	**0.50**	**0.31**	**0.34**

Chairman **Director** **Managing Director** **Company Secretary** **Head of Finance**

AMARSTOCK

Bay Leasing & Investment Limited
Cash Flow Statements (Un-Audited)
For the Half Year Ended June 30, 2017

(Amount in Taka)

		30-06-2017	30-06-2016
A)	**Cash flows from operating activities**		
	Interest receipts in cash	401,703,316	210,432,021
	Interest payments	(383,675,313)	(340,041,772)
	Dividend receipts	23,366,456	19,630,746
	Fees and commission receipts in cash	-	6,770
	Cash payments to employees	(22,728,612)	(16,834,712)
	Cash payments to suppliers	(1,770,881)	(999,679)
	Receipts from other operating activities	7,156,067	3,014,311
	Payments for other operating activities	(7,510,957)	(5,342,818)
	Cash generated from operating activities before changes in operating assets and liabilities	**16,540,076**	**(130,135,133)**
	Increase / decrease in operating assets and liabilities		
	Lease, loans and advances to customers	(1,071,971,112)	(13,228,439)
	Other assets	(34,922,567)	(239,032,225)
	Deposits from other banks / borrowings	207,501,833	(99,466,950)
	Deposits from customers	71,680,635	(121,200,222)
	Payment as Call Loan	(81,760,000,000)	(72,800,000,000)
	Receipt as Call Loan	82,690,000,000	73,600,000,000
	Other liabilities account of customers	3,120,344	(3,186,135)
		105,409,133	323,886,029
		121,949,209	**193,750,896**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	96,853,152	16,100,997
	Payments for purchases of securities	(112,110,083)	(21,858,997)
	Proceeds from sale of Fixed Assets	-	-
	Purchase of property, plant and equipment	(4,603,005)	(16,707,325)
	Net cash used in investing activities	**(19,859,936)**	**(22,465,325)**
C)	**Cash flows from financing activities**		
	Receipts of long term loan	1,541,526,599	525,879,696
	Repayment of long term loan	(989,032,967)	(573,918,119)
	Security deposit from SEBL	(397,800)	(397,800)
	Net draw down/(payment) of short term loan	(264,445,610)	(34,262,248)
	Dividend paid	(1,058,247)	(99,651,844)
	Net Cash from financing activities	**286,591,975**	**(182,350,315)**
D)	Net increase / (decrease) in cash and cash equivalents **(A+ B + C)**	388,681,248	(11,064,744)
E)	Effects of exchange rate changes on cash and cash equivalents	-	-
F)	Cash and cash equivalents at beginning of the year	241,465,283	249,532,998
G)	**Cash and cash equivalents at end of the year (D+E+F)**	**630,146,531**	**238,468,254**
	Cash and cash equivalents at end of the year		
	Cash in hand (including foreign currencies)	1,131,509	1,705,157
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies	65,498,498	56,616,998
	Balance with banks and other financial institutions	563,516,524	180,146,099
		630,146,531	**238,468,254**
	Net operating cash flow per share	**0.93**	**1.48**

AMARSTOCK

Bay Leasing & Investment Limited

Statement of Changes in Equity (Un-Audited)

For the Half Year Ended June 30, 2017

Particulars	Paid-up capital	Share premium	Statutory reserve	General reserve	Assets Revaluation Reserve	Retained earnings	Total
	Taka	Taka	Taka	Taka		Taka	Taka
Balance as at January 01, 2017	1,309,068,000	220,932,000	476,264,000	123,639,800	369,308,482	110,611,142	2,609,823,424
Changes in Adjustment	-	-	-	-	-	-	-
Restated balance	1,309,068,000	220,932,000	476,264,000	123,639,800	369,308,482	110,611,142	2,609,823,424
Surplus / deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus / deficit on account of revaluation of investments	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-	-	-
Net profit after taxation for the year	-	-	-	-	-	67,884,911	67,884,911
Cash Dividend	-	-	-	-	-	-	-
Appropriation made during the year	-	-	15,577,000	-	-	(15,577,000)	-
Balance as at June 30, 2017	**1,309,068,000**	**220,932,000**	**491,841,000**	**123,639,800**	**369,308,482**	**162,919,053**	**2,677,708,335**

Bay Leasing & Investment Ltd. Dilkusha, Dhaka-1000

Paid- up capital 10,908,898,364