Bay Leasing & Investment Limited

SECURE YOUR FUTURE©

Consolidated 3rd Quarter Financial Statements as on September 30, 2017(Un-audited)

Balance Sheet

(Amount in Taka)

Particulars	30-09-2017	31-12-2016
PROPERTY AND ASSETS		
Cash	**72,148,879**	**67,391,102**
In hand (including foreign currencies)	499,341	947,086
Balance with Bangladesh Bank and its agent bank (s) (inc foreign currencies)	71,649,538	66,444,016
Balance with banks and other financial institutions	**812,364,225**	**247,263,485**
In Bangladesh	812,364,225	247,263,485
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**1,725,134,865**	**1,645,998,711**
Government	-	-
Others	1,725,134,865	1,645,998,711
Lease, loans and advances	**11,328,943,157**	**10,023,086,20**
Lease, loans and advances	11,328,943,157	10,023,086,20
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	**1,234,928,627**	**1,246,353,121**
Other assets	**583,037,788**	**321,394,064**
Non - financial institutional assets	-	-
Total Assets	**15,756,557,541**	**13,551,486,68**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	**6,141,805,788**	**5,147,563,044**
Deposits and other accounts	**6,137,353,023**	**4,938,634,925**
Term Deposits	5,827,513,088	4,716,138,62
Other deposit Products	62,624,129	56,695,129
Bearer certificates of deposit	-	-
Other Deposits	247,215,806	165,801,174
Other liabilities	**901,028,187**	**822,700,391**
Total liabilities	**13,180,186,998**	**10,908,898,36**
Capital / Shareholders' equity		
Paid- up capital	1,309,068,000	1,309,068,000
Statutory reserve	501,342,000	476,264,000
Share premium	220,932,000	220,932,000
General reserve	20,639,800	123,639,800
Assets Revaluation reserve	369,308,482	369,308,482
Retained surplus	155,069,835	143,365,795
Total equity attributable to the equityholders' of the company	**2,576,360,117**	**2,642,578,077**
Non-Controlling Interest	10,426	10,243
Total Liabilities and Shareholders' Equity	**15,756,557,541**	**13,551,486,68**

Off-Balance Sheet Items

Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	300,000,000	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	**300,000,000**	**449,500,000**
Net asset value per share	**19.68**	**20.19**

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

Profit & Loss Accounts

	(Amount in Taka) 01-01-2017 to 30-09-2017	01-01-2016 to 30-09-2016	(Amount in Taka) 01-07-2017 to 30-09-2017	01-07-2016 to 30-09-2016
Interest Income	840,025,110	755,604,309	296,550,941	284,457,358
Interest paid on Deposit, Borrowing etc.	(712,293,960)	(621,563,207)	(254,532,003)	(218,212,412)
Net Interest Income	**127,731,150**	**134,041,102**	**42,018,938**	**66,244,946**
Investment Income	85,542,631	48,618,102	34,669,881	15,311,918
Commission, Exchange and Brokerage Income	11,559,223	19,139,854	4,194,522	6,033,927
Other Operating Income	16,009,264	10,375,279	6,382,197	5,043,968
Total Operating Income	**240,842,268**	**212,174,337**	**87,265,538**	**92,634,759**
Salary and allowances	43,065,327	27,825,968	17,373,311	11,084,512
Rent, taxes, insurance, electricity, etc	5,391,921	5,016,911	1,931,559	1,888,316
Legal expenses	832,360	655,359	5,900	393,270
Postage, stamp, telecommunication, etc	2,745,551	738,513	440,417	378,937
Stationery, Printing, advertisement, etc.	2,232,962	1,553,227	331,806	476,326
Managing Director's salary and benefits	5,332,848	5,292,754	2,194,102	2,075,848
Director's fees	561,200	438,000	85,200	126,000
Auditor's fees	154,250	131,250	43,750	104,800
Charges on loan losses	-	-	-	-
Depreciation and repairs of assets	20,659,990	16,666,904	6,927,546	5,811,442
Other expenses	9,723,436	6,244,921	2,819,208	1,819,983
Total operating expenses	**90,699,845**	**64,563,807**	**32,152,799**	**24,159,434**
Profit before provision	**150,142,423**	**147,610,530**	**55,112,739**	**68,475,325**
Provision against lease, loans, advances & diminution in value of Investment	-	21,000,000	-	21,000,000
Other Provision	-	-	-	-
Total Provision	**-**	**21,000,000**	**-**	**21,000,000**
Total Profit before taxes	**150,142,423**	**126,610,530**	**55,112,739**	**47,475,325**
Provision For Tax	20,000,000	22,000,000	10,000,000	10,000,000
Net Profit after taxation	**130,142,423**	**104,610,530**	**45,112,739**	**37,475,325**
Net Profit after Tax Attributable to:				
Equityholders' of the Company	130,142,240	104,610,363	45,112,683	37,475,188
Non Controlling Interest	183	167	56	137
	130,142,423	**104,610,530**	**45,112,739**	**37,475,325**
Appropriations				
Statutory reserve	25,078,000	22,815,000	9,501,000	7,441,000
Non Controlling Interest	183	167	56	137.00
	25,078,183	**22,815,167**	**9,501,056**	**7,441,137**
Retained Surplus	**105,064,240**	**81,795,363**	**35,611,683**	**30,034,188**
Earning Per Share (EPS)	**0.99**	**0.80**	**0.34**	**0.29**

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

Cash Flow Statement

	(Amount in Taka) 30-09-2017	30-09-2016
A) Cash flows from operating activities		
Interest receipts in cash	652,691,224	634,194,72
Interest payments	(603,916,254)	(645,751,29
Dividend receipts	75,354,095	40,200,15
Fees and commission receipts in cash	11,559,223	19,139,85
Cash payments to employees	(48,398,175)	(33,118,72
Cash payments to suppliers	(2,232,962)	(1,553,22
Receipts from other operating activities	16,009,264	10,375,27
Payments for other operating activities	(21,304,648)	(14,763,60
Cash generated from operating activities before cha operating assets and liabilities	**79,761,767**	**8,723,16**
Increase / decrease in operating assets and liabilities		
Lease, loans and advances to customers	(994,821,348)	(909,178,15
Other assets	(255,596,683)	(262,515,90
Margin Loan	(229,748,763)	5,567,768
Margin Deposit	81,217,376	(84,103,236
Deposits from other banks / borrowings	864,535,475	50,533,05
Deposits from customers	252,767,987	242,817,67
Payment as Call Loan	(112,600,000,000)	(119,880,000,0
Receipt as Call Loan	112,900,000,000	120,900,000,0
Other liabilities account of customers	36,966,165	42,197,76
	55,320,209	105,318,95
Net cash from operating activities	**135,081,976**	**114,042,12**
B) Cash flows from investing activities		
Proceeds from sale of securities	112,270,202	36,500,55
Payments for purchases of securities	(181,217,820)	(74,926,85
Proceeds from sale of Fixed Assets	-	-
Purchase of property, plant and equipment	(7,795,403)	(18,738,02
Net cash used in investing activities	**(76,743,021)**	**(57,164,32**
C) Cash flows from financing activities		
Receipts of long term loan	2,230,081,905	1,491,282,16
Repayment of long term loan	(1,621,952,354)	(1,010,829,70
Security deposit from SEBL	(596,700)	(596,700
Share Money Deposit	-	(25,000
Net draw down/(payment) of short term loan	86,113,193	(352,195,77
Dividend paid	(182,126,482)	(184,219,43
Net Cash from financing activities	**511,519,562**	**(56,584,44**
D) Net increase / (decrease) in cash and cash equivalents	569,858,517	293,355
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	314,654,587	309,180,92
G) Cash and cash equivalents at end of the year	**884,513,104**	**309,474,27**
Cash and cash equivalents at end of the year		
Cash in hand (including foreign currencies)	499,341	1,249,58
Balance with Bangladesh Bank and its agent bank (s) (including fo	71,649,538	61,256,59
Balance with banks and other financial institutions	812,364,225	246,968,09
	884,513,104	**309,474,27**
Net operating cash flow per share	**1.03**	**0.87**

Statement of Changes in Equity

Particulars		Paidup 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		1309068000	220932000	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		1309068000	220932000	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 recognised in the income statement		-	-	-	-	-	-	-	-	-
Net profit after taxation for the year		-	-	-	-	-	130,142,423	130,142,423	183	130,142,423
Trans fer from Profit & Loss A/c		-	-	-	-	-	(183)	(183)	-	(183)
Cash Dividend		-	-	-	-	-	(93,360,200)	(196,360,200)	-	(196,360,200)
Appropriation made during the year		-	-	25,078,000	(103,000,000)	-	(25,078,000)	-	-	-
Balance as at September 30, 2017		1,309,068,000	220,932,000	501,342,000	20,639,800	369,308,482	155,069,835	2,576,360,117	10,426	2,576,370,543

Bay Leasing & Investment Limited
Selected Explanatory Notes
As at and for the quarter ended September 30, 2017

Legal Framework
Bay Leasing & Investment Limited, a Public Limited Company was incorporated in Bangladesh on February 07, 1996 under the Companies Act 1994 and eventually was granted license by Bangladesh Bank on May 25, 1996 to function as a Non-Banking Financial Institution regulated by the Financial Institutions Act 1993 and the Financial Institutions Regulation of 1994.

The registered office of the Company is located at Eunoos Trade Centre, Level-18. 52-53 Dilkusha C/A, Dhaka-1000.

Basis of Preparation
These financial statements of 3rd quarter have being prepared in condensed form in accordance with the requirements of Bangladesh Accounting Standard (BAS-34) 'Interim Financial Reporting', Securities and Exchange Rules 1987, Regulations issued by Bangladesh Bank as well as other applicable laws and regulations.

Accounting Policies
The Accounting policies and methods of computation adopted for the preparation of these interim financial statements are the same as those applied in preparation of Annual Financial Statements for the year ended on December 31, 2016.

Approval of 3rd quarter report
The 3rd quarter financial statements for the period ended September 30, 2017 were approved by the 150th meeting of the Board of Directors held on October 26, 2017.

General
The 3rd quarter financial statements for the period ended September 30, 2017 are un-audited. The comparative figures have been restated and rearranged whenever considered necessary to ensure comparability with the current financial statements. Figures are rounded-off to the nearest integer.

"The details of the published 3rd quarter ended September 30, 2017 Un-Audited financial statements are available in the *website* of the company. The address of the website is **www.blilbd.com**"