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Bay Leasing & Investment Limited

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Consolidated Financial Statements for the 3rd Quarter ended September 30, 2018(Un-audited)

Balance Sheet

(Amount in Taka)

Particulars	30-09-2018	31-12-2017
PROPERTY AND ASSETS		
Cash	**76,273,408**	**72,301,873**
In hand (including foreign currencies)	626,545	1,491,951
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	75,646,863	70,809,922
Balance with banks and other financial institutions	**1,097,726,743**	**866,154,978**
In Bangladesh	1,097,726,743	866,154,978
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**1,981,568,328**	**1,681,846,423**
Government	-	-
Others	1,981,568,328	1,681,846,423
Lease, loans and advances	**12,203,422,846**	**11,955,528,509**
Lease, loans and advances	12,203,422,846	11,955,528,509
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	**1,254,578,912**	**1,261,379,270**
Other assets	**875,919,498**	**487,891,041**
Non - financial institutional assets	-	-
Total Assets	**17,489,489,735**	**16,325,102,094**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	**6,758,207,305**	**6,352,355,663**
Deposits and other accounts	**7,015,762,075**	**6,424,722,858**
Term deposits	6,659,902,025	6,076,055,819
Other deposit Products	42,031,000	64,649,629
Bearer certificates of deposit	-	-
Other deposits	313,829,050	284,017,410
Other liabilities	**1,264,092,841**	**937,110,789**
Total liabilities	**15,038,062,221**	**13,714,189,310**
Capital / Shareholders' equity		
Paid- up capital	1,374,521,400	1,309,068,000
Statutory reserve	518,843,000	518,843,000
Share premium	155,478,600	220,932,000
General reserve	60,449,854	60,449,854
Assets revaluation reserve	362,302,776	362,302,776
Retained surplus	(20,178,123)	139,307,149
Total equity attributable to the equityholders' of the company	**2,451,417,507**	**2,610,902,779**
Non-Controlling Interest	10,007	10,004
Total Liabilities and Shareholders' Equity	**17,489,489,735**	**16,325,102,094**
Off-Balance Sheet Items		
Contingent liabilities	-	-
Acceptances and endorsements	-	-
Letters of guarantee	300,000,000	300,000,000
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**	**300,000,000**
Net asset value per share	**17.83**	**18.99**
		Re-stated

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

Profit & Loss Accounts

	(Amount in Taka) 01-01-2018 to 30-09-2018	01-01-2017 to 30-09-2017	(Amount in Taka) 01-07-2018 to 30-09-2018	01-07-2017 to 30-09-2017
Interest income	1,014,524,605	840,025,110	338,349,444	296,550,941
Interest paid on deposit, borrowing etc.	(958,619,995)	(712,293,960)	(357,159,504)	(254,532,003)
Net interest income	**55,904,610**	**127,731,150**	**(18,810,060)**	**42,018,938**
Investment income	36,475,221	85,542,631	26,019,672	34,669,881
Commission, exchange and brokerage income	15,984,084	11,559,223	10,098,282	4,194,522
Other operating income	13,012,759	16,009,264	4,366,280	6,382,197
Total operating income	**121,376,674**	**240,842,268**	**21,674,174**	**87,265,538**
Salary and allowances	47,965,115	43,065,327	17,272,975	17,373,311
Rent, taxes, insurance, electricity, etc	6,581,771	5,391,921	2,581,140	1,931,559
Legal expenses	309,287	832,360	14,835	5,900
Postage, stamp, telecommunication, etc	932,896	2,745,551	336,657	440,417
Stationery, printing, advertisement, etc.	2,721,108	2,232,962	919,411	331,806
Managing Director's salary and benefits	4,661,972	5,332,848	1,659,724	2,194,102
Director's fees	561,200	561,200	119,600	85,200
Auditor's fees	185,436	154,250	50,312	43,750
Charges on loan losses	-	-	-	-
Depreciation and repairs of assets	20,514,213	20,659,990	7,220,953	6,927,546
Other expenses	10,522,145	9,723,436	3,747,666	2,819,208
Total operating expenses	**94,955,143**	**90,699,845**	**33,923,273**	**32,152,799**
Profit before provision	**26,421,531**	**150,142,423**	**(12,249,099)**	**55,112,739**
Provision against lease, loans and advances & diminution in value of Investment	50,000,000	-	50,000,000	-
Other provision	-	-	-	-
Total provision	**50,000,000**	**-**	**50,000,000**	**-**
Total profit before taxes	**(23,578,469)**	**150,142,423**	**(62,249,099)**	**55,112,739**
Provision for taxation	5,000,000	20,000,000	-	10,000,000
Net profit after taxation	**(28,578,469)**	**130,142,423**	**(62,249,099)**	**45,112,739**
Net Profit after Tax Attributable to:				
Equityholders' of the company	(28,578,472)	130,142,240	(62,249,100)	45,112,683
Non controlling interest	3	183	1	56
	(28,578,469)	**130,142,423**	**(62,249,099)**	**45,112,739**
Appropriations				
Statutory reserve	-	25,078,000	(7,626,000)	9,501,000
Non controlling interest	3	183	-	56
	3	**25,078,183**	**(7,626,000)**	**9,501,056**
Retained Surplus	**(28,578,472)**	**105,064,240**	**(54,623,099)**	**35,611,683**
Earning Per Share (EPS)	**(0.21)**	**0.95**	**(0.45)**	**0.33**
	Re-stated		Re-stated	
Dillutede Earning Per Share (DEPS)				

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

Cash Flow Statement

(Amount in Taka)

	30-09-2018	30-09-2017
A) Cash flows from operating activities		
Interest receipts	951,435,396	652,691,224
Interest payments	(913,634,643)	(603,916,254)
Dividend receipts	36,344,075	75,354,095
Receipts against Fees and commission	15,984,084	11,559,223
Payments to employees	(52,627,087)	(48,398,175)
Payments to suppliers	(2,721,108)	(2,232,962)
Receipts from other operating activities	13,152,333	16,009,264
Payments for other operating activities	(21,827,507)	(21,304,648)
Cash generated from operating activities before changes in operating assets and liabilities	**26,105,543**	**79,761,767**
Increase / decrease in operating assets and liabilities		
Lease, loans and advances to customers	(20,190,205)	(994,821,348)
Other assets	(338,521,952)	(255,596,683)
Margin Loan	(219,940,184)	(229,748,763)
Margin Deposit	31,275,503	81,217,376
Deposits from other banks / borrowings	463,254,870	864,535,475
Deposits from customers	97,972,707	252,767,987
Payment against Call Loan	(131,240,000,000)	(112,600,000,000)
Receipt against Call Loan	131,500,000,000	112,900,000,000
Other liabilities account of customers	191,039,175	36,966,165
	464,889,914	55,320,209
Net cash flows from operating activities	**490,995,457**	**135,081,976**
B) Cash flows from investing activities		
Proceeds from sale of securities	3,515,128	112,270,202
Payments for purchases of securities	(303,105,886)	(181,217,820)
Proceeds from sale of Fixed Assets	29,926	-
Purchase of property, plant and equipment	(11,674,346)	(7,795,403)
Net cash used in investing activities	**(311,235,178)**	**(76,743,021)**
C) Cash flows from financing activities		
Receipts of long term loan	383,299,004	2,230,081,905
Repayment of long term loan	(1,465,522,447)	(1,621,952,354)
Security deposit from SEBL	(596,700)	(596,700)
Net draw down/(payment) of short term loan	1,234,754,360	86,113,193
Dividend paid	(96,151,196)	(182,126,482)
Net Cash flows from financing activities	**55,783,021**	**511,519,562**
D) Net increase / (decrease) in cash and cash equivalents **(A+ B + C)**	235,543,300	569,858,517
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	938,456,851	314,654,587
G) Cash and cash equivalents at end of the year (D+E+F)	**1,174,000,151**	**884,513,104**
Cash and cash equivalents at end of the year		
Cash in hand (including foreign currencies)	626,545	499,341
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	75,646,863	71,649,538
Balance with banks and other financial institutions (notes 4 (b))	1,097,726,743	812,364,225
	1,174,000,151	**884,513,104**
Net operating cash flow per share	**3.57**	**0.98**
		Re-stated

Statement of Changes in Equity

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, 2018		1,309,068,000	220,932,000	518,843,000	60,449,854	362,302,776	139,307,149	2,610,902,779	10,004	2,610,912,783
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 for the year		-	-	-	-	-	(28,578,472)	(28,578,472)	3	(28,578,469)
Dividend		65,453,400	(65,453,400)	-	-	-	(130,906,800)	(130,906,800)	-	(130,906,800)
Appropriation made during the year		-	-	-	-	-	-	-	-	-
Balance as at September 30, 2018		**1,374,521,400**	**155,478,600**	**518,843,000**	**60,449,854**	**362,302,776**	**(20,178,123)**	**2,451,417,507**	**10,007**	**2,451,427,514**

Bay Leasing & Investment Limited
Selected Explanatory Notes
As at and for the quarter ended September 30, 2018

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, 2017.

Approval of 3rd quarter report
The 3rd quarter financial statements for the period ended September 30, 2018 were approved by the 161st meeting of the Board of Directors held on October 30, 2018.

General
The 3rd quarter financial statements for the period ended September 30, 2018 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, 2018 Un-Audited financial statements are available in the *website* of the company. The address of the website is **www.blilbd.com**'"