Bangladesh Finance And Investment Company Limited

Consolidated Balance Sheet

As at 31 March 2018

	Provisional & un-Audited	
	31-Mar-18	31-Dec-17
	BDT	BDT
PROPERTY AND ASSETS		
Cash		
Cash in hand	172,083	62,819
Balance with Bangladesh Bank	148,636,765	148,797,583
	148,808,848	**148,860,402**
Balance with other Banks and Financial Institutions		
Inside Bangladesh	1,100,976,302	1,003,397,898
Outside Bangladesh	-	-
	1,100,976,302	**1,003,397,898**
Money at call and short notice	-	-
Investment in Securities		
Government	-	-
Others	1,135,024,198	1,123,847,266
	1,135,024,198	**1,123,847,266**
Lease, Loans and Advances		
In Bangladesh	13,956,397,065	14,225,910,307
Outside Bangladesh	-	-
	13,956,397,065	**14,225,910,307**
Fixed Assets including Premises, Furniture and Fixtures	**411,277,600**	**412,298,454**
Other Assets	**2,223,164,376**	**2,192,511,779**
Non Banking Assets	**212,121,062**	**212,121,062**
Total Assets	**19,187,769,449**	**19,318,947,168**
LIABILITIES AND CAPITAL		
Liabilities		
Financing (Borrowings) from other Banks, Financial Institutions and Agents	**4,276,660,507**	**4,069,958,239**
Deposits and other Accounts	**9,630,657,637**	**10,192,102,183**
Other Liabilities	**2,525,029,477**	**2,295,384,834**
Total Liabilities	**16,432,347,621**	**16,557,445,256**
Capital/ Shareholders' Equity		
Share Capital	1,384,542,220	1,384,542,220
Statutory Reserve	273,127,431	264,563,582
General Reserve	-	-
Capital Reserve	33,744,750	33,744,750
Revaluation Surplus on Land & Building	295,243,020	295,243,020
Retained Earnings	287,154,370	294,227,574
Total Shareholders' Equity	**2,273,811,791**	**2,272,321,146**
Non Controlling Interest	**481,610,039**	**489,180,767**
Total Liabilities & Shareholders' Equity	**19,187,769,449**	**19,318,947,168**
Net Asset Value per share (NAV)	**16.42**	**16.41**

AMAR STOCK

Bangladesh Finance And Investment Company Limited
Consolidated Balance Sheet
As at 31 March 2018

	Provisional & un-Audited	
	31-Mar-18	31-Dec-17
	BDT	BDT
OFF BALANCE SHEET EXPOSURES		
CONTINGENT LIABILITIES		
Acceptances and Endorsements	-	-
Letters of Guarantee	100,000,000	100,000,000
Irrevocable Letters of Credit	-	-
Bills for Collection	-	-
Total	**100,000,000**	**100,000,000**
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	-	-
Claims against the Bank not acknowledged as debts	-	-
Total	**-**	**-**
Total Off-Balance Sheet items including contingent liabilities	**100,000,000**	**100,000,000**

Sd/	**Sd/**	**Sd/**	**Sd/**	**Sd/**
CFO	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

AMAR STOCK

Bangladesh Finance And Investment Company Limited

Consolidated Profit and Loss Account

For the period ended 31 March 2018

	Provisional & un-Audited	
	31-Mar-18	31-Mar-17
	BDT	BDT
Interest Income	380,565,239	394,990,049
Less: Interest paid on Deposits & Borrowings etc.	334,633,559	296,366,609
Net Interest Income	**45,931,680**	**98,623,440**
Income from Investment in securities	(3,815,663)	84,422,002
Commission, Exchange and Brokerage	10,210,873	28,237,338
Other Operating Income	7,236,138	36,160,321
	13,631,348	**148,819,661**
Total Operating Income	**59,563,028**	**247,443,101**
Salaries and Allowances	30,753,426	21,223,343
Rent, Taxes, Insurances, Electricity etc.	5,925,956	5,458,796
Legal & Professional Fees	850,835	255,465
Postage, Stamps, Telecommunication etc.	957,272	623,033
Stationery, Printings, Advertisements etc.	1,643,081	347,557
Managing Director's Salary and Allowances	2,000,000	1,758,065
Directors' Fees and Conveyance	220,750	224,750
Auditors' Fees	-	-
Depreciation & Repairs of Assets	8,748,635	7,776,374
Other Expenses	8,501,075	15,258,950
Total Operating Expenses	**59,601,030**	**52,926,332**
Profit before Provision	**(38,003)**	**194,516,769**
Specific provisions for Classified Investment	(48,320,959)	35,156,101
General Provisions for Unclassified Investment	(28,901,938)	-
Provisions for Other Receivables	-	-
Provisions for Investment in Securities	52,369,021	16,324,715
Total Provision	**(24,853,876)**	**51,480,816**
Total Profit before Provisions for Taxation	**24,815,873**	**143,035,953**
Deferred Tax Expenses/(benefit)	-	-
Current Tax Expenses-BD Finance	28,546,161	31,091,557
Current Tax Expenses-BD Securities Ltd.	1,707,483	7,274,768
Current Tax Expenses-BD Capital Holdings Ltd.	642,311	4,997,582
	30,895,956	**43,363,908**
Net Profit after Taxation	**(6,080,083)**	**99,672,046**
Attributable to	**(6,080,083)**	**99,672,046**
Shareholder of the Company	1,490,645	86,583,078
Non-controlling Interest	(7,570,728)	13,088,968
Net Profit available for distribution	**1,490,645**	**86,583,078**

Bangladesh Finance And Investment Company Limited

Consolidated Profit and Loss Account
For the period ended 31 March 2018

	31-Mar-18 BDT	31-Mar-17 BDT
Appropriations		
Statutory Reserve	8,563,848	7,827,467
General Reserve	-	-
Retained Earnings	(7,073,203)	78,755,611
	1,490,645	**86,583,078**
Earnings Per Share (Re-stated 2017)	**0.01**	**0.63**

Sd/
CFO

Sd/
Company Secretary

Sd/
Managing Director

Sd/
Director

Sd/
Chairman

AMAR STOCK

Bangladesh Finance And Investment Company Limited

Consolidated Cash Flow Statement

For the period ended 31 March 2018

	Provisional & un-Audited	
	31-Mar-18 BDT	31-Mar-17 BDT
Cash Flow from Operating Activities		
Interest received	410,485,607	391,217,120
Interest paid	(303,394,883)	(308,110,920)
Dividend received	5,095,260	6,985,094
Fees & Commission received	9,599,625	27,964,368
Cash Payments to Employees	(32,753,426)	(22,981,408)
Cash Payments to Suppliers	(1,907,325)	(427,008)
Income Tax Paid	(3,193,963)	(35,178,996)
Received from other Operating activities	(1,063,537)	116,693,642
Payments for other Operating activities	(19,700,781)	(23,751,054)
Cash generated from operating activities before changes in Operating Assets & Liabilities	**63,166,577**	**152,410,839**
Changes in Operating Assets and Liabilities		
Purchases/Sale of Trading Securities	(11,176,931)	(137,218,428)
Loans and Lease Finance to Customers	268,886,229	1,034,369,870
Other Assets	8,087,809	(153,110,806)
Deposits	(561,444,546)	9,444,285
Other Liabilities	127,688,767	(158,677,028)
Sub Total	**(167,958,672)**	**594,807,894**
A) Net Cash flows from Operating Activities	**(104,792,096)**	**747,218,733**
Cash flows from Investing Activities		
Purchase/sale of non trading securities	-	-
Proceeds from Sale of fixed assets	-	-
Purchases/sale of Property, Plant & Equipment	(4,218,643)	(675,728)
B) Net Cash flows from Investing Activities	**(4,218,643)**	**(675,728)**
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	206,537,590	(749,712,264)
Share Capital - Right Issue	-	-
Dividend Paid	-	-
C) Net Cash flows from Financing Activities	**206,537,590**	**(749,712,264)**
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**97,526,851**	**(3,169,260)**
E) Cash & Cash Equivalents at the beginning of the period	**1,152,258,300**	**614,976,059**
F) Cash & Cash Equivalents at the end of the period(D+E)	**1,249,785,150**	**611,806,799**
Net Operating Cash Flows per share (NOCFPS)	**(0.76)**	**5.94**

Sd/ **Sd/** **Sd/** **Sd/** **Sd/**

CFO **Company Secretary** **Managing Director** **Director** **Chairman**

Bangladesh Finance And Investment Company Limited

Consolidated Statement of Changes in Shareholders' Equity
For the period ended 31 March 2018

Provisional & un-Audited

Particulars	Share capital BDT	Statutory reserve BDT	General reserve BDT	Capital reserve BDT	Revaluation Surplus BDT	Retained earnings BDT	Total BDT	Non Controlling Interest BDT	Total Equity BDT
Balance as at 01 January 2018	**1,384,542,220**	**264,563,582**	**-**	**33,744,750**	**295,243,020**	**294,227,574**	**2,272,321,146**	**489,180,767**	**2,761,501,912**
Changes during the period 2018									
Issue of Bonus Share	-	-	-	-	-	-	-	-	-
Right Share Issue	-	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	-	1,490,645	1,490,645	(7,570,728)	(6,080,083)
Capital Reserve	-	-	-	-	-	-	-	-	-
Deferred Tax adjustment	-	-	-	-	-	-	-	-	-
Revalution Surplus	-	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	8,563,848	-	-	-	(8,563,848)	-	-	-
	-	8,563,848	-	-	-	(7,073,203)	1,490,645	(7,570,728)	(6,080,083)
Balance as at 31 March 2018	**1,384,542,220**	**273,127,431**	**-**	**33,744,750**	**295,243,020**	**287,154,370**	**2,273,811,791**	**481,610,040**	**2,755,421,829**
Balance as at 1 January 2017	**1,258,674,750**	**222,607,589**	**-**	**33,744,750**	**295,243,020**	**196,542,723**	**2,006,812,831**	**467,951,480**	**2,474,764,312**
Changes during the period 2017									
Issue of Bonus Share	-	-	-	-	-	-	-	-	-
Right Share Issue	-	-	-	-	-	-	-	-	-
Cash Dividend						-	-		-
Profit/(Loss) for the period	-	-	-	-	-	86,583,078	86,583,078	13,088,968	99,672,046
Capital Reserve	-	-	-	-	-	-	-	-	-
Deferred Tax adjustment	-	-	-	-	-	-	-	-	-
Revalution Surplus					-	-	-		-
Transfer to statutory reserve	-	7,827,467	-	-	-	(7,827,467)	-	-	-
	-	7,827,467	-	-	-	78,755,611	86,583,078	13,088,968	99,672,046
Balance as at 31 March 2017	**1,258,674,750**	**230,435,056**	**-**	**33,744,750**	**295,243,020**	**275,298,333**	**2,093,395,909**	**481,040,448**	**2,574,436,357**

Sd/ **CFO** | **Sd/** **Company Secretary** | **Sd/** **Managing Director** | **Sd/** **Director** | **Sd/** **Chairman**

Bangladesh Finance And Investment Company Limited

Balance Sheet

As at 31 March 2018

	Provisional & un-Audited	
	31-Mar-18	31-Dec-17
	BDT	BDT
PROPERTY AND ASSETS		
Cash		
Cash in hand	114,771	55,714
Balance with Bangladesh Bank	148,636,765	148,797,583
	148,751,536	**148,853,297**
Balance with other Banks and Financial Institutions		
Inside Bangladesh	1,012,475,669	960,040,271
Outside Bangladesh	-	-
	1,012,475,669	**960,040,271**
Money at call and short notice	**-**	**-**
Investment in Securities		
Government	-	-
Others	488,501,462	488,255,822
	488,501,462	**488,255,822**
Lease, Loans and Advances		
In Bangladesh	13,730,721,818	14,009,168,768
Outside Bangladesh	-	-
	13,730,721,818	**14,009,168,768**
Fixed Assets including Premises, Furniture and Fixtures	**400,040,510**	**403,671,878**
Other Assets	**1,955,396,347**	**1,889,227,111**
Non Banking Assets	**212,121,062**	**212,121,062**
Total Assets	**17,948,008,402**	**18,111,338,208**
LIABILITIES AND CAPITAL		
Liabilities		
Financing (Borrowings) from other Banks financial Institutions and Agents	**3,925,107,959**	**3,756,814,603**
Deposits and other Accounts	**9,630,657,637**	**10,192,102,183**
Term Deposits	9,245,028,188	9,907,425,372
Other Deposits	158,515,056	58,902,497
Advance Rent & Installments	227,114,394	225,774,314
Bills Payable	-	-
Other Liabilities	**2,233,478,433**	**2,046,476,291**
Total Liabilities	**15,789,244,029**	**15,995,393,077**
Capital/ Shareholders' Equity		
Share Capital	1,384,542,220	1,384,542,220
Statutory Reserve	273,127,431	264,563,582
General Reserve	-	-
Revaluation Surplus on Land & Building	295,243,020	295,243,020
Retained earnings	205,851,703	171,596,309
Total Shareholders' Equity	**2,158,764,374**	**2,115,945,132**
Total Liabilities & Shareholders' Equity	**17,948,008,402**	**18,111,338,209**
Net Asset Value per share (NAV)	**15.59**	**15.28**

AMAR STOCK

Bangladesh Finance And Investment Company Limited

Balance Sheet

As at 31 March 2018

	Provisional & un-Audited	
	31-Mar-18	31-Dec-17
	BDT	BDT
OFF BALANCE SHEET EXPOSURES		
CONTINGENT LIABILITIES		
Acceptances and Endorsements	-	-
Letters of Guarantee	100,000,000	100,000,000
Irrevocable Letters of Credit	-	-
Bills for Collection	-	-
Total	**100,000,000**	**100,000,000**
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	-	-
Claims against the Bank not acknowledged as debts	-	-
Total	**-**	**-**
Total Off-Balance Sheet items including contingent liabilities	**100,000,000**	**100,000,000**

Sd/	**Sd/**	**Sd/**	**Sd/**	**Sd/**
CFO	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

AMAR STOCK

Bangladesh Finance And Investment Company Limited

Profit and Loss Account

For the period ended 31 March 2018

	Provisional & un-Audited	
	31-Mar-18	31-Mar-17
	BDT	BDT
Interest Income	374,808,152	392,288,040
Less: Interest paid on Deposits & Borrowings etc.	322,844,100	289,084,888
Net Interest Income	**51,964,051**	**103,203,152**
Income from Investment in securities	82,084	813
Commission, Exchange and Brokerage	-	-
Other Operating Income	8,021,163	36,482,676
	8,103,246	**36,483,489**
Total Operating Income	**60,067,298**	**139,686,641**
Salaries and Allowances	24,740,375	16,574,671
Rent, Taxes, Insurances, Electricity etc.	5,018,062	5,025,253
Legal & Professional Fees	835,335	64,715
Postage, Stamps, Telecommunication etc.	633,027	470,040
Stationery, Printings, Advertisements etc.	1,574,865	276,173
Managing Director's Salary and Allowances	2,000,000	1,758,065
Directors' Fees and Conveyance	192,000	104,000
Auditors' Fees	-	-
Depreciation & Repairs of NBFI's Assets	7,435,148	5,596,397
Other Expenses	3,495,979	4,432,334
Total Operating Expenses	**45,924,791**	**34,301,647**
Profit before Provision	**14,142,506**	**105,384,994**
Specific provisions for Classified Investment	(48,320,959)	35,156,101
General Provisions for Unclassified Investment	(28,901,938)	-
Provisions for Other Receivables	-	-
Provisions for Investment in Securities	20,000,000	-
Total Provision	**(57,222,897)**	**35,156,101**
Total Profit before Provisions for Taxation	**71,365,403**	**70,228,893**
Deferred Tax Expenses/(benefit)	-	-
Current Tax Expenses	28,546,161	31,091,557
	28,546,161	**31,091,557**
Net Profit after Taxation	**42,819,242**	**39,137,336**
Appropriations		
Statutory Reserve	8,563,848	7,827,467
General Reserve	-	-
Retained Earnings	34,255,393	31,309,869
	42,819,242	**39,137,336**
Earnings Per Share (Re-stated 2017)	**0.31**	**0.28**

Sd/- **Sd/-** **Sd/-** **Sd/-** **Sd/-**

CFO **Company Secretary** **Managing Director** **Director** **Chairman**

Bangladesh Finance And Investment Company Limited

Cash Flow Statement
For the period ended 31 March 2018

		Provisional & un-Audited	
		31-Mar-18	31-Mar-17
		BDT	BDT
	Cash Flow from Operating Activities		
	Interest received	404,728,519	386,471,183
	Interest paid	(291,605,424)	(298,785,271)
	Dividend received	82,084	813
	Fees & Commission received	-	-
	Cash Payments to Employees	(26,740,375)	(18,332,736)
	Cash Payments to Suppliers	(1,574,865)	(276,173)
	Income Tax Paid	(1,486,480)	(30,065,145)
	Received from other Operating activities	8,021,163	39,654,570
	Payments for other Operating activities	(13,683,540)	(11,631,938)
	Cash generated from operating activities before changes in Operating Assets & Liabilities	**77,741,082**	**67,035,303**
	Changes in Operating Assets and Liabilities		
	Purchases/Sale of Trading Securities	(245,640)	-
	Loans and Lease Finance to Customers	278,446,951	1,068,545,959
	Other Assets	(3,728,813)	(204,218,312)
	Deposits	(561,444,546)	(49,527,737)
	Other Liabilities	93,565,891	(18,215,643)
	Sub Total	**(193,406,157)**	**796,584,267**
A)	**Net Cash from Operating Activities**	**(115,665,075)**	**863,619,570**
	Cash flows from Investing Activities		
	Purchase/sale of non trading securities	-	-
	Proceeds from Sale of fixed assets	-	-
	Purchases/sale of Property, Plant & Equipments	(294,643)	(652,688)
B)	**Net Cash from Investing Activities**	**(294,643)**	**(652,688)**
	Cash flows from Financing Activities		
	Increase/(decrease) of borrowings	168,293,356	(791,701,682)
	Dividend Paid	-	-
C)	**Net Cash from Financing Activities**	**168,293,356**	**(791,701,682)**
D)	**Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)**	**52,333,638**	**71,265,199**
E)	Cash and cash equivalents at the beginning of the period	1,108,893,568	433,985,401
F)	**Cash and cash equivalents at the end of the period (D+E)**	**1,161,227,205**	**505,250,600**
	Net Operating Cash Flow per share	**(0.84)**	**6.86**

Sd/	**Sd/**	**Sd/**	**Sd/**	**Sd/**
CFO	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

Bangladesh Finance And Investment Company Limited

Statement of Changes in Shareholders' Equity
For the period ended 31 March 2018

Provisional & un-Audited

Particular	Share capital BDT	Statutory reserve BDT	General reserve BDT	Revaluation Surplus BDT	Retained earnings BDT	Total BDT
Balance as at 01 January 2018	**1,384,542,230**	**264,563,582**	**-**	**295,243,020**	**171,596,299**	**2,115,945,132**
Changes during the period 2018						
Issue of Bonus Share	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	42,819,242	42,819,242
Transfer to statutory reserve	-	8,563,848	-	-	(8,563,848)	-
Revaluation of Land	-	-	-	-	-	-
	-	8,563,848	-	-	34,255,393	42,819,242
Balance as at 31 March 2018	**1,384,542,230**	**273,127,431**	**-**	**295,243,020**	**205,851,693**	**2,158,764,374**
Balance as at 1 January 2017	**1,258,674,750**	**222,607,589**	**-**	**295,243,020**	**129,639,805**	**1,906,165,164**
Changes during the period 2017						
Issue of Bonus Share	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	39,137,336	39,137,336
Transfer to statutory reserve	-	7,827,467	-	-	(7,827,467)	-
Deferred Tax adjustment				-		-
Revaluation of Land	-	-	-	-	-	-
	-	7,827,467	-	-	31,309,869	39,137,336
Balance as at 31 March 2017	**1,258,674,750**	**230,435,056**	**-**	**295,243,020**	**160,949,673**	**1,945,302,500**

Sd/
CFO

Sd/
Company Secretary

Sd/
Managing Director

Sd/
Director

Sd/
Chairman

Bangladesh Finance And Investment Company Limited

Selected explanatory notes to the accounts

Principal activities and nature of operation

The Company provides lease finance for capital machinery to various industries including construction equipment, energy generating equipment, office equipment, medical equipment, transport etc. The company also provides term finance and working capital finance to the enterprises as well as professionals.

Reporting

The first quarter financial report has been prepared based on Bangladesh Accounting Standard (BAS) - 34: "Interim Financial Reporting". These interim financial statements should be read in conjunction with published financial statements for the year ended December 31, 2017, as they provide and update to previously reported information.

Revenue recognition

Moment of recognition, amount to be recognized and disclosure requirements of revenue has been made as per BAS-18.

Borrowing Costs

Borrowing costs are recognized as expenses in the period in which they incurred in accordance with BAS 23 "Borrowing Cost".

Earnings Per Share (EPS)

Earnings Pers Share (EPS) have been calculated number of shares outstanding for the period ended March 31, 2018 and profit for the same period. The number of shares outstanding for the period was 138,454,222.

The details of the published 1st quarter financial statements are also available in the website of the company www.bdfinance.com.bd

AMAR STOCK