Bangladesh Industrial Finance Company Limited

Balance Sheet (Un-audited)

As on March 31, 2017

	Amount in Taka	
	31-03-2017	31-12-2016
PROPERTY AND ASSETS		
Cash	**48,275,548**	**90,376,375**
Cash in hand (including foreign currency)	561,836	639,269
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	47,713,712	89,737,106
Balance with banks and other financial institutions	**223,685,308**	**190,432,901**
In Bangladesh	223,685,308	190,432,901
Outside Bangladesh	-	-
Money at call & short notice	-	-
Investments	**267,695,580**	**309,913,639**
Government	-	-
Others	267,695,580	309,913,639
Loans, advances and leases	**8,682,475,160**	**8,773,730,633**
Loans, cash credits, overdrafts, etc.	8,682,475,160	8,773,730,633
Bills purchased and discounted	-	-
Fixed assets including land, building, furniture & equipments	453,738,985	454,331,596
Other assets	449,316,129	448,956,909
Non financial institutional assets	-	-
Total assets	**10,125,186,710**	**10,267,742,053**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks, other financial institutions and agents	2,485,985,034	2,598,262,038
Deposits and other accounts	**5,265,463,959**	**5,105,861,111**
Current deposits and other accounts, etc.	-	-
Bills payable	-	-
Savings bank deposits	-	-
Term deposits	5,245,828,968	5,086,189,074
Bearer certificates of deposits	-	-
Other deposits	19,634,991	19,672,037
Other liabilities	2,227,682,551	2,246,902,063
Total liabilities	**9,979,131,544**	**9,951,025,212**
Capital/shareholders' equity		
Total shareholders' equity	**146,055,166**	**316,716,841**
Paid-up capital	1,006,799,440	1,006,799,440
Statutory reserve	154,713,730	154,713,730
General reserve	10,364,681	10,364,681
Asset revaluation reserve	403,425,667	403,425,667
Share money deposit	362	362
Stock dividend	-	-
Retained earnings	(1,429,248,714)	(1,258,587,039)
Total liabilities & shareholders' equity	**10,125,186,710**	**10,267,742,053**

Bangladesh Industrial Finance Company Limited ★ Dhaka

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Bangladesh Industrial Finance Company Limited

Balance Sheet (Un-audited) (continued)

As on March 31, 2017

	Amount in Taka	
	31-03-2017	31-12-2016
Off- Balance Sheet Items:		
Contingent liabilities	-	-
Acceptances and endorsements	-	-
Letters of guarantee	-	-
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	-	-
Net Assets Value Per Share (NAV)	1.45	3.15

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

Dated: Dhaka, June 20, 2017

AMARSTOCK

Bangladesh Industrial Finance Company Limited
Profit & Loss Account (Un-audited)
for the period ended March 31, 2017

	Amount in Taka	
	January 01 to March 31, 2017	January 01 to March 31, 2016
Interest income	32,185,270	71,640,393
Less: interest paid on deposits & borrowings etc.	182,238,669	232,434,758
Net interest income	**(150,053,399)**	**(160,794,365)**
Income from investments	4,540,508	144,297
Commission, exchange and brokerage	-	-
Other operating income	49,716	467,964
	4,590,224	**612,261**
Total operating income	**(145,463,175)**	**(160,182,104)**
Salaries and allowances	10,661,513	11,394,302
Rent, taxes, insurance, electricity etc.	3,679,065	3,179,349
Legal expenses	240,000	243,100
Postage, stamps, telecommunication etc.	136,448	238,020
Stationery, printing, advertisement etc.	156,100	135,487
Chief Executive Officer's salary and other fees	1,060,500	-
Directors' fees	156,000	20,000
Auditor's fees	-	-
Losses from loans, advances & leases	-	-
Repairs & depreciation of financial institution's assets	996,865	1,350,438
Other expenses	6,075,784	2,064,767
Total operating expenses	**23,162,275**	**18,625,463**
Profit before provision	**(168,625,450)**	**(178,807,567)**
Provision for loans, advances & leases	2,036,225	-
Provision for diminution in value of investments	-	8,832,434
Provisions for other assets etc.	-	-
Total provision	**2,036,225**	**8,832,434**
Total profit/(Loss) before tax	**(170,661,675)**	**(187,640,001)**
Provision for tax	-	-
Net profit/(Loss) after tax	**(170,661,675)**	**(187,640,001)**
Appropriations		
Statutory reserve	-	-
General reserve	-	-
Dividend, etc.	-	-
Retained earnings	**(170,661,675)**	**(187,640,001)**
Basic Earnings Per Share (EPS)	**(1.70)**	**(1.86)**

Basic Earnings Per Share (EPS):

Eearnings per share has been calculated dividing the net profit/(loss) for the period attributable to ordinary shareholders by the weighted average number of ordinary Shares outstanding during the period.

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

Dated: Dhaka, June 20, 2017

AMARSTOCK

Bangladesh Industrial Finance Company Limited

Cash Flows Statement (Un-audited)

for the period ended March 31, 2017

	Amount in Taka	
	January 01 to March 31, 2017	January 01 to March 31, 2016
Cash flows from operating activities		
Interest receipt in cash	21,573,596	71,378,570
Interest payment in cash	(175,374,589)	(202,303,526)
Dividend receipt in cash	16,536	-
Fees & commission receipt in cash	-	-
Recovery of loans previously written off	-	-
Cash payments to employees	(14,207,843)	(13,442,583)
Cash payments to suppliers	(175,620)	(130,461)
Income tax paid	(453,307)	(642,921)
Cash receipts from other operating activities	49,716	467,964
Cash payments for other operating activities	(13,219,313)	(7,386,211)
Operating cash before changes in operating assets/liabilities	**(181,790,824)**	**(152,059,168)**
Increase/(decrease) in operating assets and liabilities		
Statutory deposits	-	-
Purchase/sale of trading securities	-	-
Loans, advances & leases to banks & other FIs	-	-
Loans, advances & leases to customers	104,645,510	1,101,426,719
Other assets	69,657	5,245,579
Deposits received from banks & other FIs	(102,420,500)	(340,000,000)
Deposits received from customers	262,060,394	(244,650,285)
Other liabilities account of customer	(37,046)	(351,337)
Trading liabilities	-	-
Other liabilities	(25,840,638)	8,762,816
	238,477,377	**530,433,492**
A) Net cash from operating activities	**56,686,553**	**378,374,324**
Cash flows from investing activities		
Cash from sale of securities	46,742,031	2,419,570
Payment for purchase of securities	-	-
Purchase/sale of property, plant & equipments	-	(32,340)
B) Net cash from investing activities	**46,742,031**	**2,387,230**
Cash flows from financing activities		
Receipts of long term loan/ issuance of debt securities	-	-
Repayments of loan & redemption of debt securities	5,419,374	(412,215,106)
Net drawdown/(payment) of short term loan	(117,696,378)	45,257,327
Receipts from issue of right shares	-	-
Receipts from Share money deposit	-	-
Dividend paid in cash	-	-
C) Net cash from financing activities	**(112,277,004)**	**(366,957,779)**
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)	**(8,848,420)**	**13,803,775**
E) Effects of exchange rate changes on cash & cash equivalents	-	-
F) Cash and cash equivalents at the beginning of the period	280,809,276	237,819,212
G) Cash and cash equivalents at the end of the period (D+F)	**271,960,856**	**251,622,987**
Net Operating Cash Flow per Share (NOCFPS) (Restated)	**0.56**	**3.76**

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

Dated: Dhaka, June 20, 2017

SMARSTOCK

Bangladesh Industrial Finance Company Limited
Statement of changes in equity (Un-audited)
for the period ended March 31, 2017

Amount in Taka

Particulars	Paid-up capital	Share money deposit	Statutory reserve	General reserve	Asset revaluation reserve	Retained earnings	Total
Balance as on January 01, 2017	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(1,258,587,039)	316,716,841
Changes in accounting policy							
Dividend for 2016:							
Stock dividend	-	-	-	-	-	-	-
Restated balance	**1,006,799,440**	**362**	**154,713,730**	**10,364,681**	**403,425,667**	**(1,258,587,039)**	**316,716,841**
Right shares issue	-	-	-	-	-	-	-
Share money deposit	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-	-
Currencny translation differences	-	-	-	-	-	-	-
Net gains/losses not recognised in the income statement	-	-	-	-	-	-	-
Net profit/(Loss) for the period	-	-	-	-	-	(170,661,675)	(170,661,675)
Appropriation duringn the period	-	-	-	-	-	-	-
Balance as on March 31, 2017	**1,006,799,440**	**362**	**154,713,730**	**10,364,681**	**403,425,667**	**(1,429,248,714)**	**146,055,166**
Balance as on March 31, 2016	**1,006,799,440**	**362**	**154,713,730**	**10,364,681**	**403,425,667**	**(764,791,020)**	**810,512,860**

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

Dated: Dhaka, June 20, 2017

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