Bangladesh Industrial Finance Company Limited

Balance Sheet (Un-audited)

As on September 30, 2017

	Amount in Taka	
	30-09-2017	31-12-2016
PROPERTY AND ASSETS		
Cash	**53,345,829**	**90,376,375**
Cash in hand (including foreign currency)	106,488	639,269
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	53,239,341	89,737,106
Balance with banks and other financial institutions	**179,395,212**	**190,432,901**
In Bangladesh	179,395,212	190,432,901
Outside Bangladesh	-	-
Money at call & short notice	-	-
Investments	**195,229,594**	**309,913,639**
Government	-	-
Others	195,229,594	309,913,639
Loans, advances and leases	**8,447,567,366**	**8,773,730,633**
Loans, cash credits, overdrafts, etc.	8,447,567,366	8,773,730,633
Bills purchased and discounted	-	-
Fixed assets including land, building, furniture & equipments	454,073,535	454,331,596
Other assets	453,179,768	448,956,909
Non financial institutional assets	-	-
Total assets	**9,782,791,304**	**10,267,742,053**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks, other financial institutions and agents	2,340,547,384	2,598,262,038
Deposits and other accounts	**5,641,669,268**	**5,105,861,111**
Current deposits and other accounts, etc.	-	-
Bills payable	-	-
Savings bank deposits	-	-
Term deposits	5,629,807,845	5,086,189,074
Bearer certificates of deposits	-	-
Other deposits	11,861,423	19,672,037
Other liabilities	2,032,065,669	2,246,902,063
Total liabilities	**10,014,282,321**	**9,951,025,212**
Capital/shareholders' equity		
Total shareholders' equity	**(231,491,017)**	**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	(1,806,794,897)	(1,258,587,039)
Total liabilities & shareholders' equity	**9,782,791,304**	**10,267,742,053**

Bangladesh Industrial Finance Co. Ltd. Dhaka

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Bangladesh Industrial Finance Company Limited

Balance Sheet (Un-audited) (continued)

As on September 30, 2017

	Amount in Taka	
	30-09-2017	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)	(2.30)	3.15

Head of Accounts | Company Secretary | Managing Director (C.C.) | Director | Chairman

Dated: Dhaka, October 29, 2017

AMAR STOCK

Bangladesh Industrial Finance Company Limited
Profit & Loss Account (Un-audited)
for the period ended September 30, 2017

Amount in Taka

	Jan. 01 to Sept. 30, 2017	Jan. 01 to Sept. 30, 2016	July 01 to Sept. 30, 2017	July 01 to Sept. 30, 2016
Interest income	97,717,816	190,693,026	32,929,934	61,783,579
Less: interest paid on deposits & borrowings etc.	591,097,377	627,700,026	211,776,077	201,121,256
Net interest income	**(493,379,561)**	**(437,007,000)**	**(178,846,143)**	**(139,337,677)**
Income from investments	(64,007,414)	2,065,120	(20,774,111)	205,981
Commission, exchange and brokerage	-	-	-	-
Other operating income	470,543	666,684	296,488	95,370
	(63,536,871)	**2,731,804**	**(20,477,623)**	**301,351**
Total operating income	**(556,916,432)**	**(434,275,196)**	**(199,323,766)**	**(139,036,326)**
Salaries and allowances	37,902,430	31,543,383	12,803,754	9,450,223
Rent, taxes, insurance, electricity etc.	11,653,201	11,219,862	3,873,605	4,145,534
Legal expenses	2,738,804	933,995	952,704	295,200
Postage, stamps, telecommunication etc.	597,915	591,684	266,325	184,680
Stationery, printing, advertisement etc.	1,001,708	497,746	396,777	95,490
Chief Executive Officer's salary and other fees	3,551,500	2,046,276	1,430,500	1,430,500
Directors' fees	644,000	250,000	218,000	135,000
Auditor's fees	-	-	-	-
Losses from loans, advances & leases	-	-	-	-
Repairs & depreciation of financial institution's assets	3,491,069	3,964,069	1,285,847	1,306,747
Other expenses	5,889,437	4,235,067	2,686,604	1,126,473
Total operating expenses	**67,470,064**	**55,282,082**	**23,914,116**	**18,169,847**
Profit before provision	**(624,386,496)**	**(489,557,278)**	**(223,237,882)**	**(157,206,173)**
Provision for loans, advances & leases	2,036,225	-	-	-
Provision for diminution in value of investments	(78,214,863)	3,532,283	(22,010,929)	(5,300,151)
Provisions for other assets etc.	-	-	-	-
Total provision	**(76,178,638)**	**3,532,283**	**(22,010,929)**	**(5,300,151)**
Total profit/(Loss) before tax	**(548,207,858)**	**(493,089,561)**	**(201,226,953)**	**(151,906,022)**
Provision for tax	-	-	-	-
Net profit/(Loss) after tax	**(548,207,858)**	**(493,089,561)**	**(201,226,953)**	**(151,906,022)**
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Dividend, etc.	-	-	-	-
Retained earnings	**(548,207,858)**	**(493,089,561)**	**(201,226,953)**	**(151,906,022)**
Basic Earnings Per Share (EPS)	**(5.45)**	**(4.90)**	**(2.00)**	**(1.51)**

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 (C.C.) | Director | Chairman

Dated: Dhaka, October 29, 2017

Bangladesh Industrial Finance Company Limited

Cash Flows Statement (Un-audited)

for the period ended September 30, 2017

	Amount in Taka	
	January 01 to September 30, 2017	January 01 to September 30, 2016
Cash flows from operating activities		
Interest receipt in cash	124,404,548	201,298,698
Interest payment in cash	(583,667,011)	(667,188,316)
Dividend receipt in cash	1,851,495	2,518,367
Fees & commission receipt in cash	-	-
Recovery of loans previously written off	-	-
Cash payments to employees	(45,984,450)	(37,421,942)
Cash payments to suppliers	(450,628)	(384,756)
Income tax paid	(1,373,432)	(2,794,904)
Cash receipts from other operating activities	470,543	666,684
Cash payments for other operating activities	(26,298,627)	(19,889,919)
Operating cash before changes in operating assets/liabilities	**(531,047,562)**	**(523,196,088)**
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	310,616,970	1,693,030,935
Other assets	(8,517,598)	5,599,936
Deposits received from banks & other FIs	431,003,883	(370,000,000)
Deposits received from customers	112,614,887	(537,608,840)
Other liabilities account of customer	(7,810,614)	(478,762)
Trading liabilities	-	-
Other liabilities	(142,119,873)	80,046,139
	695,787,655	**870,589,408**
A) Net cash from operating activities	**164,740,093**	**347,393,320**
Cash flows from investing activities		
Cash from sale of securities	83,625,192	7,876,077
Payment for purchase of securities	(37,012,773)	(2,111,010)
Purchase/sale of property, plant & equipments	(1,706,101)	(61,140)
B) Net cash from investing activities	**44,906,318**	**5,703,927**
Cash flows from financing activities		
Receipts of long term loan/ issuance of debt securities	-	-
Repayments of loan & redemption of debt securities	47,591,165	(856,432,889)
Net drawdown/(payment) of short term loan	(305,305,818)	485,279,285
Receipts from issue of right shares	-	-
Receipts from Share money deposit	-	-
Dividend paid in cash	7	-
C) Net cash from financing activities	**(257,714,646)**	**(371,153,604)**
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)	**(48,068,235)**	**(18,056,357)**
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)	**232,741,041**	**219,762,855**
Net Operating Cash Flow per Share (NOCFPS)	**1.64**	**3.45**

Head of Accounts | Company Secretary | Managing Director (C.C.) | Director | Chairman

Dated: Dhaka, October 29, 2017

AMARSTOCK

Bangladesh Industrial Finance Company Limited
Statement of changes in equity (Un-audited)
for the period ended September 30, 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 for the period	-	-	-	-	-	(548,207,858)	(548,207,858)
Appropriation duringn the period	-	-	-	-	-	-	-
Balance as on September 30, 2017	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(1,806,794,897)	(231,491,017)
Balance as on September 30, 2016	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(1,070,240,580)	505,063,300

Head of Accounts | Company Secretary | Managing Director (C.C.) | Director | Chairman

Dated: Dhaka, October 29, 2017

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