Bangladesh Industrial Finance Company Limited

Balance Sheet (Un-Audited)

As on March 31, 2018

	Amount in Taka	
	31-03-2018	31-12-2017
PROPERTY AND ASSETS		
Cash	**128,872**	**1,458,666**
Cash in hand (including foreign currency)	57,717	20,874
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	71,155	1,437,792
Balance with banks and other financial institutions	**129,160,480**	**182,672,579**
Inside bangladesh	129,160,480	182,672,579
Outside bangladesh	-	-
Money at call & short notice	-	-
Investments	**202,508,078**	**197,122,853**
Government	-	-
Others	202,508,078	197,122,853
Loans, advances and leases	**8,345,911,651**	**8,376,023,645**
Loans, cash credits, overdrafts, etc.	8,345,911,651	8,376,023,645
Bills purchased and discounted	-	-
Fixed assets including land, building, furniture & equipments	452,092,312	452,567,079
Other assets	447,341,265	455,561,690
Non financial institutional assets	-	-
Total assets	**9,577,142,658**	**9,665,406,512**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks, other financial institutions and agents	2,466,658,497	2,396,751,375
Deposits and other accounts	**5,549,990,092**	**5,638,609,186**
Current deposits and other accounts, etc.	-	-
Bills payable	-	-
Savings bank deposits	-	-
Term deposits	5,535,720,214	5,624,191,953
Bearer certificates of deposits	-	-
Other deposits	14,269,878	14,417,233
Other liabilities	2,377,388,702	2,253,315,663
Total liabilities	**10,394,037,291**	**10,288,676,224**
Capital/shareholders' equity		
Total shareholders' equity	**(816,894,633)**	**(623,269,712)**
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	(2,392,198,513)	(2,198,573,592)
Total liabilities & shareholders' equity	**9,577,142,658**	**9,665,406,512**

Bangladesh Industrial Finance Company Limited ★ Dhaka

AMAR STOCK

Bangladesh Industrial Finance Company Limited

Balance Sheet (Un-Audited)

As on March 31, 2018

	Amount in Taka	
	31-03-2018	31-12-2017
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)	(8.11)	3.15

Company Secretary | Managing Director (C.C.) | Director | Chairman

Dated: Dhaka, May 15, 2018

AMAR STOCK

Bangladesh Industrial Finance Company Limited

Profit & Loss Account (Un-Audited)

for the period ended March 31, 2018

	Amount in Taka	
	January 01 to March 31, 2018	January 01 to March 31, 2017
Interest income	18,970,568	32,185,270
Less: interest on deposits & borrowings etc.	185,854,085	182,238,669
Net interest income	**(166,883,517)**	**(150,053,399)**
Income from investments	683,807	4,540,508
Commission, exchange and brokerage	-	-
Other operating income	210,462	49,716
	894,269	**4,590,224**
Total operating income	**(165,989,248)**	**(145,463,175)**
Salaries and allowances	9,213,430	10,661,513
Rent, taxes, insurance, electricity etc.	3,807,354	3,676,065
Legal expenses	7,165,000	240,000
Postage, stamps, telecommunication etc.	256,722	136,448
Stationery, printing, advertisement etc.	410,630	156,100
Chief Executive Officer's salary and other fees	-	1,060,500
Directors' fees	224,000	156,000
Auditor's fees	-	-
Losses from loans, advances & leases	-	-
Repairs & depreciation of financial institution's assets	789,409	996,865
Other expenses	1,555,140	6,075,784
Total operating expenses	**23,421,685**	**23,162,275**
Profit before provision	**(189,410,933)**	**(168,625,450)**
Provision for loans, advances & leases	-	2,036,225
Provision for diminution in value of investments	4,213,988	-
Provisions for other assets etc.	-	-
Total provision	**4,213,988**	**2,036,225**
Total profit/(Loss) before tax	**(193,624,921)**	**(170,661,675)**
Provision for tax		-
Net profit/(Loss) after tax	**(193,624,921)**	**(170,661,675)**
Appropriations		
Statutory reserve	-	-
General reserve	-	-
Dividend, etc.	-	-
Retained earnings	**(193,624,921)**	**(170,661,675)**
Basic Earnings Per Share (EPS)	**(1.92)**	**(1.70)**

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.

Company Secretary **Managing Director (C.C.)** **Director** **Chairman**

Dated: Dhaka, May 15, 2018

Bangladesh Industrial Finance Company Limited

Cash Flows Statement (Un-audited)

for the period ended March 31, 2018

	Amount in Taka	
	January 01 to March 31, 2018	January 01 to March 31, 2017
Cash flows from operating activities		
Interest receipt in cash	28,496,632	21,573,596
Interest payment in cash	(96,724,609)	(175,374,589)
Dividend receipt in cash	5,714	16,536
Fees & commission receipt in cash	-	-
Recovery of loans previously written off	-	-
Cash payments to employees	(11,183,185)	(14,207,843)
Cash payments to suppliers	(100,980)	(175,620)
Income tax paid	(452,617)	(453,307)
Cash receipts from other operating activities	210,462	49,716
Cash payments for other operating activities	(14,305,190)	(13,219,313)
Operating cash before changes in operating assets/liabilities	**(94,053,773)**	**(181,790,824)**
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	31,991,594	104,645,510
Other assets	7,212,986	69,657
Deposits received from banks & other FIs	(50,000,000)	(102,420,500)
Deposits received from customers	(38,471,739)	262,060,394
Other liabilities account of customer	(147,355)	(37,046)
Trading liabilities	-	-
Other liabilities	23,463,486	(25,840,638)
	(25,951,028)	**238,477,377**
A) Net cash from operating activities	**(120,004,801)**	**56,686,553**
Cash flows from investing activities		
Cash from sale of securities	11,534,027	46,742,031
Payment for purchase of securities	(16,041,553)	-
Purchase/sale of property, plant & equipments	-	-
B) Net cash from investing activities	**(4,507,526)**	**46,742,031**
Cash flows from financing activities		
Receipts of long term loan/ issuance of debt securities	-	-
Repayments of loan & redemption of debt securities	60,019,659	5,419,374
Net drawdown/(payment) of short term loan	9,650,775	(117,696,378)
Receipts from issue of right shares	-	-
Receipts from Share money deposit	-	-
Dividend paid in cash	-	-
C) Net cash from financing activities	**69,670,434**	**(112,277,004)**
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)	**(54,841,893)**	**(8,848,420)**
E) Effects of exchange rate changes on cash & cash equivalents	-	-
F) Cash and cash equivalents at the beginning of the period	184,131,245	280,809,276
G) Cash and cash equivalents at the end of the period (D+F)	**129,289,352**	**271,960,856**
Net Operating Cash Flow per Share (NOCFPS)	**(1.19)**	**0.56**

Company Secretary **Managing Director (C.C.)** **Director** **Chairman**

Dated: Dhaka, May 15, 2018

MARSTOCK

Bangladesh Industrial Finance Company Limited

Statement of changes in equity (Un-audited)

for the period ended March 31, 2018

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, 2018	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(2,198,573,592)	(623,269,712)
Changes in accounting policy							
Dividend for 2018:							
Stock dividend	-	-	-	-	-	-	-
Restated balance	**1,006,799,440**	**362**	**154,713,730**	**10,364,681**	**403,425,667**	**(2,198,573,592)**	**(623,269,712)**
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	-	-	-	-	-	(193,624,921)	(193,624,921)
Appropriation duringn the period	-	-	-	-	-	-	-
Balance as on March 31, 2018	**1,006,799,440**	**362**	**154,713,730**	**10,364,681**	**403,425,667**	**(2,392,198,513)**	**(816,894,633)**
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**

Company Secretary **Managing Director (C.C.)** **Director** **Chairman**

Dated: Dhaka, May 15, 2018

FINANCE STOCK