Bangladesh Industrial Finance Company Limited

Balance Sheet (Provisional) (Un-Audited)

As on September 30, 2018

	Amount in Taka	
	30-09-2018	31-12-2017
PROPERTY AND ASSETS		
Cash	**124,707**	**1,458,666**
Cash in hand (including foreign currency)	74,321	20,874
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	50,386	1,437,792
Balance with banks and other financial institutions	**116,621,734**	**182,672,579**
Inside bangladesh	116,621,734	182,672,579
Outside bangladesh	-	-
Money at call & short notice	-	-
Investments	**203,804,957**	**197,122,853**
Government	-	-
Others	203,804,957	197,122,853
Loans, advances and leases	**8,458,212,024**	**8,376,023,645**
Loans, cash credits, overdrafts, etc.	8,458,212,024	8,376,023,645
Bills purchased and discounted	-	-
Fixed assets including land, building, furniture & equipments	463,767,646	452,567,079
Other assets	430,529,210	455,561,690
Non financial institutional assets	-	-
Total assets	**9,673,060,278**	**9,665,406,512**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks, other financial institutions and agents	2,607,940,814	2,396,751,375
Deposits and other accounts	**5,482,309,580**	**5,638,609,186**
Current deposits and other accounts, etc.	-	-
Bills payable	-	-
Savings bank deposits	-	-
Term deposits	5,469,291,830	5,624,191,953
Bearer certificates of deposits	-	-
Other deposits	13,017,750	14,417,233
Other liabilities	8,824,437,372	8,315,239,513
Total liabilities	**16,914,687,766**	**16,350,600,074**
Capital/shareholders' equity		
Total shareholders' equity	**(7,241,627,488)**	**(6,685,193,562)**
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	(8,816,931,368)	(8,260,497,442)
Total liabilities & shareholders' equity	**9,673,060,278**	**9,665,406,512**

AMAR STOCK

Bangladesh Industrial Finance Company Limited

Balance Sheet (Provisional) (Un-Audited)

As on September 30, 2018

	Amount in Taka	
	30-09-2018	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)	(71.93)	(66.40)

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

Dated: Dhaka, October 28, 2018

AMAR STOCK

Bangladesh Industrial Finance Company Limited

Profit & Loss Account (Provisional) (Un-Audited)

for the period ended September 30, 2018

Amount in Taka

	Jan 01 to Sept. 30, 2018	Jan 01 to Sept. 30, 2017	July 01 to Sept. 30, 2018	July 01 to Sept. 30, 2017
Interest income	73,741,783	97,717,816	17,660,463	32,929,934
Less: interest expenses on deposits & borrowings etc.	584,482,812	591,097,377	207,559,139	211,776,077
Net interest income	**(510,741,029)**	**(493,379,561)**	**(189,898,676)**	**(178,846,143)**
Income from investments	4,777,018	(64,007,414)	847,260	(20,774,111)
Commission, exchange and brokerage	-	-	-	-
Other operating income	673,606	470,543	320,650	296,488
	5,450,624	**(63,536,871)**	**1,167,910**	**(20,477,623)**
Total operating income	**(505,290,405)**	**(556,916,432)**	**(188,730,766)**	**(199,323,766)**
Salaries and allowances	30,609,889	37,902,430	9,890,987	12,803,754
Rent, taxes, insurance, electricity etc.	10,225,696	11,653,201	3,445,785	3,873,605
Legal expenses	8,279,947	2,738,804	627,070	952,704
Postage, stamps, telecommunication etc.	756,776	597,915	228,191	266,325
Stationery, printing, advertisement etc.	1,134,928	1,001,708	501,067	396,777
Chief Executive Officer's salary and other fees	-	3,551,500	-	1,430,500
Directors' fees	728,000	644,000	160,000	218,000
Auditor's fees	35,000	-	-	-
Losses from loans, advances & leases	-	-	-	-
Repairs & depreciation of financial institution's assets	3,404,311	3,491,069	1,904,145	1,285,847
Other expenses	3,312,697	5,889,437	823,493	2,686,604
Total operating expenses	**58,487,244**	**67,470,064**	**17,580,738**	**23,914,116**
Profit before provision	**(563,777,649)**	**(624,386,496)**	**(206,311,504)**	**(223,237,882)**
Provision for loans, advances & leases	(10,477,079)	2,036,225	(9,234,111)	-
Provision for diminution in value of investments	3,133,356	(78,214,863)	-	(22,010,929)
Provisions for other assets etc.	-	-	-	-
Total provision	**(7,343,723)**	**(76,178,638)**	**(9,234,111)**	**(22,010,929)**
Total profit/(Loss) before tax	**(556,433,926)**	**(548,207,858)**	**(197,077,393)**	**(201,226,953)**
Provision for tax		-		-
Net profit/(Loss) after tax	**(556,433,926)**	**(548,207,858)**	**(197,077,393)**	**(201,226,953)**
Appropriations				-
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Dividend, etc.	-	-	-	-
Retained earnings	**(556,433,926)**	**(548,207,858)**	**(197,077,393)**	**(201,226,953)**
Basic Earnings Per Share (EPS)	**(5.53)**	**(5.45)**	**(1.96)**	**(2.00)**

Basic Earnings Per Share (EPS):

Earnings 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, October 28, 2018

Bangladesh Industrial Finance Company Limited

Cash Flows Statement

for the period ended September 30, 2018

	Amount in Taka	
	Jan 01 to Sept. 30, 2018	Jan 01 to Sept. 30, 2017
Cash flows from operating activities		
Interest receipt in cash	89,059,127	124,404,548
Interest payment in cash	(278,962,634)	(583,667,011)
Dividend receipt in cash	416,234	1,851,495
Fees & commission receipt in cash	-	-
Recovery of loans previously written off	-	-
Cash payments to employees	(36,297,204)	(45,984,450)
Cash payments to suppliers	(577,469)	(450,628)
Income tax paid	(561,449)	(1,373,432)
Cash receipts from other operating activities	673,606	470,543
Cash payments for other operating activities	(25,470,029)	(26,298,627)
Operating cash before changes in operating assets/liabilities	**(251,719,818)**	**(531,047,562)**
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	102,090,477	310,616,970
Other assets	9,482,942	(8,517,598)
Deposits received from banks & other FIs	(50,100,000)	431,003,883
Deposits received from customers	(104,800,123)	112,614,887
Other liabilities account of customer	(1,399,483)	(7,810,614)
Trading liabilities	-	-
Other liabilities	22,876,729	(142,119,873)
	(21,849,458)	**695,787,655**
A) Net cash from operating activities	**(273,569,276)**	**164,740,093**
Cash flows from investing activities		
Cash from sale of securities	36,082,077	83,625,192
Payment for purchase of securities	(41,087,044)	(37,012,773)
Purchase/sale of property, plant & equipments	-	(1,706,101)
B) Net cash from investing activities	**(5,004,967)**	**44,906,318**
Cash flows from financing activities		
Receipts of long term loan/ issuance of debt securities	-	-
Repayments of loan & redemption of debt securities	201,158,567	47,591,165
Net drawdown/(payment) of short term loan	10,030,872	(305,305,818)
Receipts from issue of right shares	-	-
Receipts from Share money deposit	-	-
Dividend paid in cash		7
C) Net cash from financing activities	**211,189,439**	**(257,714,646)**
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)	**(67,384,804)**	**(48,068,235)**
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)	**116,746,441**	**232,741,041**
Net Operating Cash Flow per Share (NOCFPS)	**(2.72)**	**1.64**

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

Dated: Dhaka, October 28, 2018

SMARSTOCK

Bangladesh Industrial Finance Company Limited

Statement of changes in equity

for the period ended September 30, 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	(8,260,497,442)	(6,685,193,562)
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**	**(8,260,497,442)**	**(6,685,193,562)**
Right shares issue	-	-	-	-	-	-	-
Share money deposit	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-
Net gains/losses not recognised in the income statement	-	-	-	-	-	-	-
Net profit/(loss) for the period	-	-	-	-	-	(556,433,926)	(556,433,926)
Appropriation during the period	-	-	-	-	-	-	-
Balance as on September 30, 2018	**1,006,799,440**	**362**	**154,713,730**	**10,364,681**	**403,425,667**	**(8,816,931,368)**	**(7,241,627,488)**
Balance as on December 31, 2017	**1,006,799,440**	**362**	**154,713,730**	**10,364,681**	**403,425,667**	**(8,260,497,442)**	**(6,685,193,562)**

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

Dated: Dhaka, October 28, 2018

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