MIDAS Financing Limited and its subsidiary

Consolidated Balance Sheet (Un-audited)

As at March 31, 2017

Particulars	Amount in Taka	
	March 31,2017	Dec 31, 2016
PROPERTY AND ASSETS		
Cash	**171,071,726**	**150,450,172**
Cash in hand	7,266,013	10,881,991
Balance with Bangladesh Bank and its agent	163,805,713	139,568,181
Balance with other banks and financial institutions	**576,187,950**	**474,416,305**
Inside Bangladesh	576,187,950	474,416,304
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investment	**290,232,841**	**266,064,975**
Government	-	-
Others	290,232,841	266,064,975
Lease, loans and advances	**9,023,590,898**	**8,744,961,162**
Fixed assets including land, building, furniture and fixtures	**508,387,346**	**512,586,301**
Other assets	**306,970,659**	**195,278,445**
Non-banking assets	**52,700,000**	**52,700,000**
Total Assets	**10,929,141,420**	**10,396,457,360**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**1,161,492,519**	**1,336,884,759**
Deposits and other accounts	**7,106,732,705**	**6,656,210,874**
Term deposits	7,088,136,660	6,637,383,599
Other deposits	18,596,045	18,827,275
Other liabilities	**1,348,000,431**	**1,249,316,825**
Total Liabilities	**9,616,225,655**	**9,242,412,458**
Capital/Shareholders' equity	**1,312,913,652**	**1,154,042,735**
Paid-up capital	1,202,686,760	1,202,686,760
General reserve	-	-
Statutory reserve	54,190,819	61,072,846
Retained earnings	56,036,072	(109,716,871)
Non-controlling interest	**2,113**	**2,167**
Total Liabilities & Shareholders' Equity	**10,929,141,420**	**10,396,457,360**
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	75,000,000	75,000,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
	75,000,000	**75,000,000**
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	993,859,659	1,105,598,190
Claims against the bank not acknowledged as debts	-	-
Total	**993,859,659**	**1,105,598,190**
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES	**1,068,859,659**	**1,180,598,190**
Net Assets Value (NAV) Per Share	**10.92**	**9.60**

Chairman Director Managing Director Chief Financial Officer Company Secretary

SMARTSTOCK

MIDAS Financing Limited and its subsidiary

Consolidated Profit and Loss Account (Un-audited)

For the 1st quarter ended March 31,2017

Particulars	Amount in Taka	
	Jan 1, 2017 to March 31, 2017	Jan 1, 2016 to March 31,2016
Interest income	262,178,651	210,747,629
Interest on deposits & borrowings, etc.	183,896,624	132,232,807
Net interest income	**78,282,027**	**78,514,822**
Income from Investment	38,221,264	11,681,949
Commission, exchange and brokerage	-	375,000
Other operating income	26,601,491	24,495,321
Total operating income	**64,822,755**	**36,552,270**
	143,104,783	**115,067,093**
Salaries and allowances	24,122,863	24,654,064
Rent, taxes, insurances, electricity, etc.	3,391,058	3,237,748
Legal expenses	3,660,811	2,458,627
Postage, stamps, telecommunication, etc.	900,553	965,207
Stationery, printings, advertisements, etc.	1,426,346	1,444,376
Managing Director's salary and benefits	1,585,999	1,543,417
Directors' fees and expenses	548,339	368,000
Auditors' fees	-	-
Depreciation and repair of company's assets	4,862,940	6,787,940
Other expenses	3,958,511	5,044,028
Total operating expenses	**44,457,420**	**46,503,407**
Profit before Provision	**98,647,363**	**68,563,686**
General provisions	19,537,035	(12,893,187)
Specific provisions	(2,916,169)	15,901,198
Provisions for diminution in value of investments	(15,989,855)	15,293,978
Other provisions	(500,000)	-
Total Provision	**131,011**	**18,301,989**
Total profit before tax	**98,516,352**	**50,261,697**
Current tax	20,755,551	11,240,570
Deferred tax	-	-
	20,755,551	**11,240,570**
Net profit after tax	**77,760,801**	**39,021,127**
Attributable to:		
Shareholders of the Company	77,760,755	39,021,087
Non-controlling interest	46	40
	77,760,801	**39,021,127**
Appropriations to:		
General reserve	-	-
Statutory reserve	16,895,942	6,891,541
	16,895,942	**6,891,541**
Retained surplus	**60,864,813**	**32,129,545**
Earnings Per Share (EPS)	**0.65**	**0.32**

Chairman Director Managing Director Chief Financial Officer Company Secretary

AMARSTOCK

MIDAS Financing Limited and its subsidiary

Consolidated Cash Flow Statement (Un-audited)

For the period from Jan 1,2017 to March 31,2017

Particulars	Amount in Taka	
	Jan 1, 2017 to March 31, 2017	Jan 1, 2016 to March 31,2016
Cash Flow from Operating Activities		
Interest received	247,797,964	209,210,886
Interest paid	(131,517,744)	(98,417,108)
Dividend and capital gain received	5,381,476	3,264,109
Fees & commission received	-	375,000
Recoveries of loans previously written off	4,737,324	3,476,864
Cash payments to employees	(25,708,862)	(26,197,481)
Cash payments to suppliers	(1,426,346)	(1,444,376)
Income tax paid	(8,181,786)	(5,988,056)
Received from other operating activities	59,441,280	32,913,161
Payments for other operating activities	(13,011,629)	(14,078,160)
Operating profit before changes in operating assets & liabilities	**137,511,676**	**103,114,840**
Changes in operating assets and liabilities		
Purchases/Sale of trading securities	(24,167,866)	(22,468,546)
Loans and lease finance to customers	(278,629,736)	(865,782,397)
Other assets	(12,756,907)	(9,498,420)
Deposits from Banks & individuals	450,521,831	754,907,641
Other liabilities	25,418,069	(25,765,158)
Sub Total	**160,385,391**	**(168,606,880)**
A) Net Cash from Operating Activities	**297,897,068**	**(65,492,040)**
Cash flow from Investing Activities		
Purchases/sale of property, plant & equipments	(111,629)	(264,718)
B) Net Cash from Investing Activities	**(111,629)**	**(264,718)**
Cash flow from Financing Activities		
Increase/(decrease) of borrowings	(175,392,240)	99,194,412
Dividend		
C) Net Cash from Financing Activities	**(175,392,240)**	**99,194,412**
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**122,393,199**	**33,437,654**
E) Cash and cash equivalents at the beginning of the year	**624,866,477**	**411,484,511**
F) Cash and cash equivalents at the end of the year (D+E)	**747,259,676**	**444,922,165**
Net operating cash flow per share (NOCFPS)	**2.48**	**(0.54)**

Chairman Director Managing Director Chief Financial Officer Company Secretary

MIDAS Financing Limited and its subsidiary

Consolidated Statement of Changes in Equity (Un-audited)

For the period from Jan 1,2017 to March 31,2017

Particulars	Paid-up Capital Taka	Statutory Reserve Taka	Retained Earnings Taka	Total Taka
Balance as at January 1,2017	**1,202,686,760**	**61,072,846**	**(109,716,872)**	**1,154,042,735**
Prior year adjustment	-	16,222,032	64,888,127	81,110,159
Balance as on January 01, 2017 after prior year adjustment	**1,202,686,760**	**77,294,877**	**(44,828,744)**	**1,235,152,894**
Changes During the Year				
Profit/(Loss) for the period	-	-	77,760,759	77,760,759
Transfer from statutory reserve		(40,000,000)	40,000,000	-
Transfer to statutory reserve		16,895,942	(16,895,942)	
Net change	-	(23,104,058)	100,864,817	77,760,759
Balance as at March 31, 2017	**1,202,686,760**	**54,190,819**	**56,036,072**	**1,312,913,653**
Balance as at July 1, 2016	**1,202,686,760**	**158,728,657**	**(291,350,870)**	**1,070,064,547**
Changes During the Year				
Profit for the year	-	-	83,978,188	83,978,188
Transfer from statutory reserve	-	(120,000,000)	120,000,000	-
Transfer to statutory reserve		22,344,189	(22,344,189)	
Net change	-	(97,655,811)	181,633,998	83,978,188
Balance as at December 31, 2016	**1,202,686,760**	**61,072,846**	**(109,716,872)**	**1,154,042,735**

Chairman | Director | Managing Director | Chief Financial Officer | Company Secretary