MIDAS Financing Limited and its subsidiary

Condensed Consolidated Balance Sheet (Un-audited)

As at September 30, 2017

Particulars	Amount in Taka	
	Sep 30, 2017	Dec 31, 2016
PROPERTY AND ASSETS		
Cash	**190,369,723**	**150,450,172**
Cash in hand	9,461,591	10,881,991
Balance with Bangladesh Bank and its agent	180,908,132	139,568,181
Balance with other banks and financial institutions	**501,390,763**	**474,416,305**
Inside Bangladesh	501,390,763	474,416,305
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**332,175,255**	**266,064,975**
Government	-	-
Others	332,175,255	266,064,975
Lease, loans and advances	**9,804,592,813**	**8,744,961,162**
Fixed assets including land, building, furniture and fixtures	**503,250,917**	**512,586,301**
Other assets	**350,456,941**	**195,278,445**
Non-banking assets	**52,700,000**	**52,700,000**
Total Assets	**11,734,936,412**	**10,396,457,360**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**1,327,049,597**	**1,336,884,759**
Deposits and other accounts	**7,726,846,568**	**6,656,210,874**
Term deposits	7,707,255,818	6,637,383,599
Other deposits	19,590,750	18,827,275
Other liabilities	**1,283,565,584**	**1,249,316,825**
Total Liabilities	**10,337,461,749**	**9,242,412,458**
Capital/Shareholders' equity	**1,397,472,466**	**1,154,042,735**
Paid-up capital	1,202,686,760	1,202,686,760
General reserve	-	-
Statutory reserve	69,013,807	61,072,846
Retained earnings	125,771,899	(109,716,871)
Non-controlling interest	**2,197**	**2,167**
Total Liabilities & Shareholders' Equity	**11,734,936,412**	**10,396,457,360**
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	200,000,000	75,000,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
	200,000,000	**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	1,642,120,000	1,105,598,190
Claims against the bank not acknowledged as debts	-	-
Total	**1,642,120,000**	**1,105,598,190**
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES	**1,842,120,000**	**1,180,598,190**
Net Assets Value (NAV) Per Share	**11.62**	**9.60**

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

MIDAS FINANCING LIMITED DHAKA

AMARSTOCK

MIDAS Financing Limited and its subsidiary

Consolidated Profit and Loss Account (Un-audited)

For the third quarter ended September 30, 2017

Particulars	Amount in Taka		Amount in Taka	
	Jan 01, 2017 to Sep 30, 2017	Jan 01, 2016 to Sep 30, 2016	July 01, 2017 to Sep 30, 2017	July 01, 2016 to Sep 30, 2016
Interest income	794,123,512	679,037,289	279,726,870	234,770,025
Interest on deposits & borrowings, etc.	566,632,477	454,539,079	201,522,938	165,996,392
Net interest income	**227,491,035**	**224,498,210**	**78,203,932**	**68,773,633**
Income from Investment	52,045,350	27,876,711	9,491,235	2,587,632
Commission, exchange and brokerage	1,000,000	375,000	-	-
Other operating income	76,348,138	83,768,391	24,956,159	29,968,944
	129,393,488	**112,020,102**	**34,447,394**	**32,556,576**
Total operating income	**356,884,523**	**336,518,312**	**112,651,326**	**101,330,209**
Salaries and allowances	83,691,102	81,674,750	30,881,444	29,696,250
Rent, taxes, insurances, electricity, etc.	16,786,997	15,398,276	7,588,793	3,216,465
Legal expenses	8,357,723	6,069,960	2,014,559	1,744,951
Postage, stamps, telecommunication, etc.	2,563,572	2,810,678	859,622	844,247
Stationery, printings, advertisements, etc.	3,550,117	3,460,014	839,921	763,789
Managing Director's salary and benefits	4,757,997	4,714,448	1,585,999	1,690,999
Directors' fees and expenses	1,330,372	1,560,802	328,231	480,232
Auditors' fees	-	131,805	-	131,805
Depreciation and repair of company's assets	15,064,411	19,456,531	5,264,165	8,284,602
Other expenses	7,457,016	5,120,705	1,866,237	902,426
Total operating expenses	**143,559,307**	**140,397,969**	**51,228,971**	**47,755,766**
Profit before Provision	**213,325,216**	**196,120,343**	**61,422,355**	**53,574,443**
General provisions	17,079,377	(2,930,159)	7,026,259	578,242
Specific provisions	10,336,103	(25,352,941)	1,602,930	2,214,036
Provisions for diminution in value of investments	(4,665,516)	6,466,742	5,236,214	478,024
Other provisions	(500,000)	1,902,580	-	-
Total Provision	**22,249,964**	**(19,913,778)**	**13,865,403**	**3,270,302**
Total profit before tax	**191,075,252**	**216,034,121**	**47,556,952**	**50,304,141**
Current tax	28,755,551	32,961,979	3,000,000	5,073,522
Deferred tax	-	2,427,860	-	-
	28,755,551	**35,389,839**	**3,000,000**	**5,073,522**
Net profit after tax	**162,319,701**	**180,644,282**	**44,556,952**	**45,230,619**
Attributable to				
Shareholders of the Company	162,319,571	180,644,174	84,558,816	45,230,575
Non-controlling interest	130	108	84	44
	162,319,701	**180,644,282**	**84,558,900**	**45,230,619**
Appropriations to				
General reserve	-	-	-	-
Statutory reserve	31,718,929	33,300,669	7,628,363	7,168,136
	31,718,929	**33,300,669**	**7,628,363**	**7,168,136**
Retained surplus	**130,600,642**	**147,343,505**	**76,930,453**	**38,062,439**
Earnings Per Share (EPS)	**1.35**	**1.50**	**0.37**	**0.38**

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

MIDAS FINANCING LIMITED DHAKA

MIDAS Financing Limited and its subsidiary

Condensed Consolidated Cash Flow Statement (Un-audited)

For the third quarter ended September 30, 2017

Particulars	Amount in Taka	
	Jan 01, 2017 to Sep 30, 2017	Jan 01, 2016 to Sep 30, 2016
Cash Flow from Operating Activities		
Interest received	767,972,175	667,573,439
Interest paid	(506,452,970)	(363,310,009)
Dividend and capital gain received	12,253,012	6,240,172
Fees & commission received	1,000,000	375,000
Recoveries of loans previously written off	15,611,248	8,102,820
Cash payments to employees	(88,449,099)	(86,302,911)
Cash payments to suppliers	(3,550,117)	(3,449,110)
Income tax paid	(44,137,136)	(18,689,723)
Received from other operating activities	115,689,476	97,322,460
Payments for other operating activities	(38,505,485)	(35,118,171)
Operating profit before changes in operating assets & liabilities	**231,431,104**	**272,743,966**
Changes in operating assets and liabilities		
Purchases/Sale of trading securities	(66,110,280)	5,270,446
Loans and lease finance to customers	(1,115,411,528)	(2,008,565,841)
Other assets	(17,481,562)	(13,600,688)
Deposits from Banks & individuals	1,070,635,694	1,961,272,249
Other liabilities	(23,066,035)	37,104,571
Sub Total	**(151,433,712)**	**(18,519,263)**
A) Net Cash from Operating Activities	**79,997,392**	**254,224,704**
Cash flow from Investing Activities		
sales proceeds of fixed assets	451,000	-
Purchases of Property, Plant & Equipments	(3,719,222)	(3,033,490)
B) Net Cash from Investing Activities	**(3,268,222)**	**(3,033,490)**
Cash flow from Financing Activities		
Increase/(decrease) of borrowings	(9,835,162)	(152,185,345)
C) Net Cash from Financing Activities	**(9,835,162)**	**(152,185,345)**
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**66,894,009**	**99,005,869**
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)	**691,760,486**	**510,490,380**
Net operating cash flow per share (NOCFPS)	**0.67**	**2.11**

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

MIDAS FINANCING LIMITED DHAKA

MIDAS Financing Limited and its subsidiary

Condensed Consolidated Statement of Changes in Equity (Un-audited)

For the third quarter ended September 30, 2017

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
Balance as at January 1, 2017	**1,202,686,760**	**61,072,846**	**(109,716,871)**	**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**	**77,294,878**	**(44,828,743)**	**1,235,152,894**
Profit/(Loss) for the period	-	-	162,319,572	162,319,572
Transfer from statutory reserve	-	(40,000,000)	40,000,000	-
Transfer to statutory reserve	-	31,718,929	(31,718,929)	-
Balance as at September 30, 2017	**1,202,686,760**	**69,013,807**	**125,771,899**	**1,397,472,466**

Balance as at September 30, 2016	**1,202,686,760**	**158,728,657**	**(222,430,215)**	**1,138,985,202**

Chairman Director Managing Director Chief Financial Officer Company Secretary

MIDAS FINANCING LIMITED DHAKA

AMARSTOCK

MIDAS Financing Limited

Condensed Balance Sheet (Un-audited)

As at September 30, 2017

Particulars	Amount in Taka	
	Sep 30, 2017	Dec 31, 2016
PROPERTY AND ASSETS		
Cash	**190,359,723**	**150,440,172**
Cash in hand	9,451,591	10,871,991
Balance with Bangladesh Bank and its agent	180,908,132	139,568,181
Balance with other banks and financial institutions	**497,984,708**	**474,016,469**
Inside Bangladesh	497,984,708	474,016,469
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**270,418,940**	**227,173,029**
Government	-	-
Others	270,418,940	227,173,029
Lease, loans and advances	**9,998,638,833**	**8,932,787,014**
Fixed assets including land, building, furniture and fixtures	**306,225,224**	**312,181,249**
Other assets	**543,976,434**	**406,014,753**
Non-banking assets	**52,700,000**	**52,700,000**
Total Assets	**11,860,303,862**	**10,555,312,686**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**1,327,049,597**	**1,336,884,759**
Deposits and other accounts	**7,931,846,568**	**6,874,287,259**
Term deposits	7,912,255,818	6,855,459,984
Other deposits	19,590,750	18,827,275
Other liabilities	**1,225,292,869**	**1,207,730,646**
Total Liabilities	**10,484,189,034**	**9,418,902,664**
Capital/Shareholders' equity	**1,376,114,828**	**1,136,410,022**
Paid-up capital	1,202,686,760	1,202,686,760
General reserve	-	-
Statutory reserve	69,013,807	61,072,846
Retained earnings	104,414,261	(127,349,584)
Total Liabilities & Shareholders' Equity	**11,860,303,862**	**10,555,312,686**
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	200,000,000	75,000,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
	200,000,000	**75,000,000**
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	1,642,120,000	1,105,598,190
Claims against the Bank not acknowledged as debts	-	-
	1,642,120,000	**1,105,598,190**
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES	**1,842,120,000**	**1,180,598,190**
Net Assets Value (NAV) Per Share	**11.44**	**9.45**

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

MIDAS FINANCING LIMITED DHAKA

MARSTOCK

MIDAS Financing Limited

Profit and Loss Account (Un-audited)

For the third quarter ended September 30, 2017

Particulars	Amount in Taka		Amount in Taka	
	Jan 01, 2017 to Sep 30, 2017	Jan 01, 2016 to Sep 30, 2016	July 01, 2017 to Sep 30, 2017	July 01, 2016 to Sep 30, 2016
Interest income	810,913,740	693,355,783	285,105,381	243,237,875
Interest on deposits & borrowings, etc.	581,841,937	471,762,457	206,212,026	175,258,439
Net interest income	**229,071,803**	**221,593,326**	**78,893,355**	**67,979,436**
Income from Investment	57,177,835	27,910,898	5,058,974	3,614,319
Commission, exchange and brokerage	1,000,000	375,000	-	-
Other operating income	54,367,811	62,466,741	17,558,483	18,077,844
	112,545,646	**90,752,639**	**22,617,457**	**21,692,163**
Total operating income	**341,617,449**	**312,345,965**	**101,510,812**	**89,671,599**
Salaries and allowances	81,675,314	79,936,586	29,828,739	28,747,250
Rent, taxes, insurances, electricity, etc.	14,217,582	13,454,203	6,143,043	3,048,860
Legal and recovery expenses	8,285,273	5,833,635	1,958,499	1,612,126
Postage, stamps, telecommunication, etc.	2,497,419	2,810,678	801,575	844,807
Stationery, printings, advertisements, etc.	3,410,477	3,434,825	805,971	747,460
Managing Director's salary and benefits	4,757,997	4,714,448	1,585,999	1,690,999
Directors' fees and expenses	1,220,908	1,499,052	298,322	418,482
Auditors' fees	-	106,250	-	-
Depreciation and repair of company's assets	10,913,819	15,656,029	3,795,244	6,151,017
Other expenses	6,607,875	5,002,789	1,693,942	892,030
Total operating expenses	**133,586,664**	**132,448,495**	**46,911,334**	**44,153,031**
Profit before Provision	**208,030,785**	**179,897,470**	**54,599,478**	**45,518,568**
General provisions	17,079,377	(2,930,159)	7,026,259	578,242
Specific provisions	10,336,103	(25,352,941)	1,602,930	2,214,036
Provisions for diminution in value of investments	(3,934,893)	6,931,850	4,828,472	3,085,610
Other provisions	(500,000)	1,902,580	-	-
Total Provision	**22,980,587**	**(19,448,670)**	**13,457,661**	**5,877,888**
Profit before tax	**185,050,198**	**199,346,140**	**41,141,817**	**39,640,680**
Current tax	26,455,551	30,414,935	3,000,000	3,800,000
Deferred tax	-	2,427,860	-	-
	26,455,551	**32,842,795**	**3,000,000**	**3,800,000**
Net profit after taxation	**158,594,647**	**166,503,345**	**38,141,817**	**35,840,680**
Appropriations to:				
General reserve	-	-	-	-
Statutory reserve	31,718,929	33,300,669	7,628,363	7,168,136
	31,718,929	33,300,669	7,628,363	7,168,136
Retained surplus	**126,875,718**	**133,202,676**	**30,513,454**	**28,672,544**
Earnings Per Share (EPS)	**1.32**	**1.38**	**0.32**	**0.30**

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

MIDAS FINANCING LIMITED ★ DHAKA

MIDAS Financing Limited

Condensed Cash Flow Statement (Un-audited)

For the third quarter ended September 30, 2017

Particulars		Amount in Taka	
		Jan 01, 2017 to Sep 30, 2017	Jan 01, 2016 to Sep 30, 2016
Cash Flow from Operating Activities			
Interest received		784,762,407	682,558,868
Interest paid		(521,662,431)	(381,174,371)
Dividend received		17,385,497	6,280,609
Fees & commission received		1,000,000	375,000
Recoveries of loans previously written off		15,611,248	8,102,820
Cash payments to employees		(86,433,311)	(84,564,747)
Cash payments to suppliers		(3,410,477)	(3,418,061)
Income tax paid		(31,649,655)	(12,449,710)
Received from other operating activities		93,709,149	81,080,610
Payments for other operating activities		(34,668,737)	(32,696,352)
Operating profit before changes in operating assets & liabilities		**234,643,690**	**264,094,665**
Changes in Operating Assets and Liabilities			
Purchases/Sale of trading securities		(43,245,911)	5,797,982
Loans and lease finance to customers		(1,121,631,696)	(2,002,194,972)
Other assets		(12,752,234)	(17,349,657)
Deposits from banks & individuals		1,057,559,309	1,961,841,633
Other liabilities		(38,183,091)	41,121,806
Sub Total		**(158,253,624)**	**(10,783,208)**
A)	**Net Cash from Operating Activities**	**76,390,066**	**253,311,458**
Cash flow from Investing Activities			
Sales proceeds of fixed assets		451,000	-
Purchases of Property, Plant & Equipments		(3,118,114)	(2,026,687)
B)	**Net Cash from Investing Activities**	**(2,667,114)**	**(2,026,687)**
Cash flow from Financing Activities			
Increase/(decrease) of borrowings		(9,835,162)	(152,185,344)
C)	**Net Cash from Financing Activities**	**(9,835,162)**	**(152,185,344)**
D)	**Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)**	**63,887,790**	**99,099,427**
E)	**Cash and cash equivalents at the beginning of the year**	**624,456,641**	**411,319,180**
F)	**Cash and cash equivalents at the end of the year (D+E)**	**688,344,431**	**510,418,607**
Net operating cash flow per share (NOCFPS)		**0.64**	**2.11**

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

MIDAS FINANCING LIMITED DHAKA

MIDAS Financing Limited

Condensed Statement of Changes in Equity (Un-audited)

For the third quarter ended September 30, 2017

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
Balance as at January 1, 2017	**1,202,686,760**	**61,072,846**	**(127,349,584)**	**1,136,410,022**
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**	**77,294,878**	**(62,461,457)**	**1,217,520,181**
Profit/(Loss) for the period	-	-	158,594,647	158,594,647
Transfer from statutory reserve	-	(40,000,000)	40,000,000	-
Transfer to statutory reserve	-	31,718,929	(31,718,929)	-
Balance as at September 30, 2017	**1,202,686,760**	**69,013,807**	**104,414,261**	**1,376,114,828**

Balance as at September 30, 2016	**1,202,686,760**	**158,728,657**	**(273,424,317)**	**1,087,991,100**

Chairman Director Managing Director Chief Financial Officer Company Secretary

MIDAS FINANCING LIMITED ★ DHAKA

AMARSTOCK