PHOENIX FINANCE & INVESTMENTS LIMITED

PHOENIX FINANCE — prepare to rise

Head Office: Eunoos Center (Level-11), 52-53 Dilkusha C/A, Dhaka-1000, Tel: 9569007, 9555685
E-mail: mail@phoenixfinance.com.bd, Website: www.phoenixfinance.com.bd

Financial Statements
First Quarter
(Un-Audited) as at 31 March 2017

BALANCE SHEET (UN-AUDITED)
As at 31 March 2017

PROPERTY AND ASSETS	31-Mar-2017 Taka	31-Dec-2016 Taka
Cash		
In hand (including foreign currencies)	1,78,456	97,558
Balance with Bangladesh Bank and its agent (including foreign currencies)	30,75,33,303	29,81,76,804
	30,77,11,759	29,82,74,362
Balance with other banks and financial institutions		
In Bangladesh	1,17,3956,209	92,63,37,952
Outside Bangladesh	-	-
	1,17,3956,209	92,63,37,952
	1,48,1667,968	**1,22,4612,314**
Money at call and short notice	-	-
Investments		
Government	-	-
Others	70,90,34,398	75,74,41,622
	70,90,34,398	**75,74,41,622**
Loans, advances and leases		
Loans, advances and leases etc.	23,35,54,65,122	21,535,147,403
Bills purchased and discounted	-	-
	23,35,54,65,122	**21,53,51,47,403**
Fixed assets including land, building, furniture and fixtures	**58,47,93,432**	**59,55,62,199**
Other assets	**23,07,35,208**	**27,58,34,249**
Non - business assets	-	-
Total assets	**26,36,16,96,128**	**24,38,85,97,787**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	3,75,87,39,178	3,46,74,16,118
	3,75,87,39,178	**3,46,74,16,118**
Deposits and other accounts		
Current and other accounts	-	-
Bills payable	-	-
Savings account	-	-
Term deposits	17,69,54,58,882	16,20,36,51,466
Bearer certificates of deposit	-	-
Other deposits	23,79,25,830	23,14,92,430
	17,93,33,84,712	**16,43,51,43,896**
Other liabilities	2,03,87,01,489	1,92,50,30,495
	2,03,87,01,489	1,92,50,30,495
Total liabilities	**23,73,08,25,379**	**21,82,75,90,509**
Capital/shareholders' equity		
Paid up capital	1,21,49,46,360	1,21,49,46,360
Share Premium	8,74,08,700	8,74,08,700
Statutory Reserve	58,75,76,978	57,35,34,069
General Reserve	20,00,000	20,00,000
Revaluation Reserve	43,37,72,912	43,37,72,912
Proposed Dividend	-	-
Retained Earnings	30,51,65,799	24,93,45,237
	2,63,08,70,749	**2,56,10,07,278**
Total liabilities and shareholders' equity	**26,36,16,96,128**	**24,38,85,97,787**

OFF-BALANCE SHEET ITEMS	31-Mar-2017 Taka	31-Dec-2016 Taka
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	10,00,00,000	-
Irrevocable letters of credit	42,76,31,763	33,27,69,916
Bills for collection	-	-
Other contingent liabilities	-	-
	52,76,31,763	33,27,69,916
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	**52,76,31,763**	**33,27,69,916**

Head of Finance & Accounts | Company Secretary | Managing Director | Director | Chairman

PROFIT AND LOSS ACCOUNT (UN-AUDITED)
For the period ended 31 March 2017

	31-Mar-17 Taka	31-Mar-16 Taka
Interest income	62,92,66,378	62,28,53,211
Interest paid on deposits, borrowings, etc.	44,36,25,317	40,54,93,756
Net interest income	**18,56,41,061**	**21,73,59,455**
Income from Investment	1,21,60,281	18,59,123
Commission, exchange and brokerage	-	-
Other operating income	1,84,68,302	1,54,96,674
Total operating income (A)	**3,06,28,583**	**1,73,55,797**
	21,62,69,644	**23,47,15,252**
Salaries and allowances	3,59,19,387	3,64,92,586
Rent, taxes, insurance, electricity etc.	50,95,517	44,99,093
Legal expenses	16,700	95,000
Postage, stamp, telecommunication etc.	5,33,978	6,15,494
Stationery, printing, advertisements etc.	42,90,241	35,52,297
Managing Director's Remuneration	24,00,000	24,00,000
Directors' fees	2,00,000	4,16,000
Auditors' fees	-	-
Charges on loan losses	-	-
Depreciation and repair of assets	1,09,38,630	1,28,97,207
Other expenses	76,38,563	77,17,187
Total operating expenses (B)	**6,70,33,016**	**6,86,84,864**
Profit before provision (C=A-B)	**14,92,36,628**	**16,60,30,388**
Provision for future losses (D)	**2,89,85,030**	**5,36,69,635**
Total profit before tax (C-D)	**12,02,51,598**	**11,23,60,753**
Provision for tax		
Current	5,01,87,415	4,50,00,000
Deferred	(1,50,361)	2,00,000
	5,00,37,054	**4,52,00,000**
Net profit after tax	**7,02,14,544**	**6,71,60,753**
Appropriations		
Statutory reserve	1,40,42,909	1,34,32,151
General reserve	-	-
Proposed dividend	-	-
CSR fund	3,51,073	3,35,804
Retained surplus	5,58,20,562	5,33,92,798
	7,02,14,544	**6,71,60,753**
Earnings per share	**0.58**	**0.55**

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CASH FLOW STATEMENT (UN-AUDITED)
For the period ended 31 March 2017

	31-Mar-17 Taka	31-Mar-16 Taka
Cash Flow from Operating Activities		
Interest receipt	70,47,78,343	69,75,95,596
Interest payment	(40,36,99,038)	(40,14,38,818)
Dividend receipt	34,82,569	8,84,908
Fees & Commission receipt	-	-
Cash payments to Employees	(3,83,19,387)	(3,88,92,586)
Cash payments to Suppliers	(99,36,436)	(87,61,884)
Income Tax paid	(2,00,00,000)	(1,00,00,000)
Receipts from other Operating activities	1,84,68,302	1,54,96,674
Payments for other Operating activities	(76,38,563)	(77,17,187)
Operating Profit before changes in Operating Assets & Liabilities	**24,71,35,790**	**24,71,66,703**
Changes in Operating Assets and Liabilities		
Purchases/sale of Trading Securities	-	-
Loans and Lease Finance to Customers	(1,82,03,17,719)	(1,00,50,04,812)
Other Assets	4,50,99,041	(3,82,80,644)
Deposits received from Bank and Financial Institutions	38,13,39,926	38,13,39,926
Deposits received from Customers	1,11,69,00,890	33,27,69,676
Other Liabilities	11,36,70,994	17,84,94,361
Sub Total	**(16,33,06,868)**	**(15,06,81,493)**
A) Net Cash Flow from Operating Activities	**8,38,28,922**	**9,64,85,210**
Cash flows from Investing Activities		
Purchase/sale of Securities	4,84,07,224	(4,52,16,150)
Proceeds from Sale of fixed assets	-	-
Purchase/sale of Property, Plant & Equipments	(63,809)	(6,08,950)
Purchase/sale of Subsidiaries	-	-
B) Net Cash Flow from Investing Activities	**4,83,43,415**	**(4,58,25,100)**
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	12,48,83,317	(33,20,17,196)
Payments for redemption of loan capital & debt securities	-	-
Receipts from issue of ordinary shares	-	-
Dividend paid	-	-
C) Net Cash Used By Financing Activities	**12,48,83,317**	**(33,20,17,196)**
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**25,70,55,654**	**(28,13,57,086)**
Effect of Exchange rate changes on cash & cash equivalents	-	-
E) Cash and cash equivalents at the beginning of the period	1,22,46,12,314	1,22,02,82,709
F) Cash and cash equivalents at the end of the year (D+E)	**1,48,16,67,968**	**93,89,25,623**
Cash and cash equivalents at the end of the year repreasent		
Cash in Hand	1,78,456	1,00,304
Balance with Bangladesh Bank and its agent bank	30,75,33,303	29,99,43,220
Balance with other banks and financial institutions	1,17,39,56,209	63,88,82,099
Money at call on short notice	-	-
	1,48,16,67,968	**93,89,25,623**

Head of Finance & Accounts | Company Secretary | Managing Director | Director | Chairman

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the period ended 31 March 2017

Particulars	Paid -up Capital	Statutory Reserve	Share Premium	Proposed		General Reserve	Revaluation Reserve	Retained Earnings	Total
				Bonus Share	Cash Dividend				
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as at 01 January 2016	1,21,49,46,360	57,35,34,069	8,74,08,700	-	-	20,00,000	43,37,72,912	24,93,45,237	2,56,10,07,278
Changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated Balance	1,21,49,46,360	57,35,34,069	8,74,08,700	-	-	20,00,000	43,37,72,912	24,93,45,237	2,56,10,07,278
Surplus/Deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit on account of revaluation of investments	-	-	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-	-	-
Net Gain and losses not recognised in the income statement	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	-	7,02,14,544	7,02,14,544
Dividends (Bonus Share)	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-		-	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-	-
Appropriation made during the period	-	1,40,42,909	-	-	-	-	-	(1,40,42,909)	-
Transferred to CSR Fund	-	-	-	-	-	-	-	(3,51,073)	(3,51,073)
Balance as at 31 March 2017	**1,21,49,46,360**	**58,75,76,978**	**8,74,08,700**	**-**	**-**	**20,00,000**	**43,37,72,912**	**305,165,799**	**2,63,08,70,749**

Head of Finance & Accounts | Company Secretary | Managing Director | Director | Chairman