PHOENIX FINANCE & INVESTMENTS LIMITED

PHOENIX FINANCE prepare to rise

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Half-Yearly Financial Statements (Un-Audited) as at June 30, 2017

BALANCE SHEET (UN-AUDITED)
As at June 30, 2017

PROPERTY AND ASSETS	30-Jun-2017 Taka	31-Dec-2016 Taka
Cash		
In hand (including foreign currencies)	262,605	97,558
Balance with Bangladesh Bank and its agent (including foreign currencies)	304,744,416	298,176,804
	305,007,021	298,274,362
Balance with other banks and financial institutions		
In Bangladesh	1,269,500,964	926,337,952
Outside Bangladesh	-	-
	1,269,500,964	926,337,952
	1,574,507,985	**1,224,612,314**
Money at call and short notice	-	-
Investments		
Government	-	-
Others	695,730,759	757,441,622
	695,730,759	**757,441,622**
Loans, advances and leases		
Loans, advances and leases etc.	25,861,917,652	21,535,147,403
Bills purchased and discounted	-	-
	25,861,917,652	**21,535,147,403**
Fixed assets including land, building, furniture and fixtures	**577,541,367**	**595,562,199**
Other assets	**462,494,270**	**275,834,249**
Non - business assets	-	-
Total assets	**29,172,192,033**	**24,388,597,787**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	5,214,879,197	3,467,416,118
	5,214,879,197	**3,467,416,118**
Deposits and other accounts		
Current and other accounts	-	-
Bills payable	-	-
Savings account	-	-
Term deposits	18,761,999,760	16,203,651,466
Bearer certificates of deposit	-	-
Other deposits	245,381,930	231,492,430
	19,007,381,690	**16,435,143,896**
Other liabilities	2,239,355,492	1,925,030,495
	2,239,355,492	1,925,030,495
Total liabilities	**26,461,616,379**	**21,827,590,509**
Capital/shareholders' equity		
Paid up capital	1,214,946,360	1,214,946,360
Share Premium	87,408,700	87,408,700
Statutory Reserve	603,598,064	573,534,069
General Reserve	2,000,000	2,000,000
Revaluation Reserve	433,772,912	433,772,912
Proposed Dividend	-	-
Retained Earnings	368,849,618	249,345,237
	2,710,575,654	**2,561,007,278**
Total liabilities and shareholders' equity	**29,172,192,033**	**24,388,597,787**

OFF-BALANCE SHEET ITEMS	30-Jun-2017 Taka	31-Dec-2016 Taka
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	100,000,000	-
Irrevocable letters of credit	415,321,218	332,769,916
Bills for collection	-	-
Other contingent liabilities	-	-
	515,321,218	332,769,916
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	**515,321,218**	**332,769,916**

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

PROFIT AND LOSS ACCOUNT (UN-AUDITED)
For the period ended June 30, 2017

	June 30, 2017 Amount in Taka	June 30, 2016 Amount in Taka	April 01 to June 30, 2017 Amount in Taka	April 01 to June 30, 2016 Amount in Taka
Interest income	1,375,541,003	1,256,017,491	746,274,625	633,164,280
Interest paid on deposits, borrowings, etc.	966,050,253	828,814,563	522,424,936	423,320,807
Net interest income	**409,490,750**	**427,202,928**	**223,849,689**	**209,843,473**
Income from Investment	20,830,051	20,621,737	8,669,770	18,762,614
Commission, exchange and brokerage	-	-	-	-
Other operating income	37,102,676	45,383,201	18,634,374	29,886,527
	57,932,727	**66,004,938**	**27,304,144**	**48,649,141**
Total operating income (A)	**467,423,477**	**493,207,866**	**251,153,833**	**258,492,614**
Salaries and allowances	76,761,724	77,958,743	40,842,337	41,466,157
Rent, taxes, insurance, electricity etc.	12,564,413	12,291,988	7,468,896	7,792,895
Legal expenses	86,890	233,000	70,190	138,000
Postage, stamp, telecommunication etc.	1,093,334	778,272	559,356	162,778
Stationery, printing, advertisements etc.	9,206,831	9,961,748	4,916,590	6,409,451
Managing Director's Remuneration	4,800,000	4,800,000	2,400,000	2,400,000
Directors' fees	464,000	816,000	264,000	400,000
Auditors' fees	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repair of assets	21,953,606	25,790,709	11,014,976	12,893,502
Other expenses	12,484,135	16,861,887	4,845,572	9,144,700
Total operating expenses (B)	**139,414,933**	**149,492,347**	**72,381,917**	**80,807,483**
Profit before provision (C=A-B)	**328,008,544**	**343,715,519**	**178,771,916**	**177,685,131**
Provision for Future Losses (D)	77,475,250	123,160,226	48,490,220	69,490,591
Total profit before tax (C-D)	**250,533,294**	**220,555,293**	**130,281,696**	**108,194,540**
Provision for tax				
Current	100,000,000	87,670,067	49,812,585	42,670,067
Deferred	213,318	299,135	363,679	99,135
	100,213,318	**87,969,202**	**50,176,264**	**42,769,202**
Net profit after tax	**150,319,976**	**132,586,091**	**80,105,432**	**65,425,338**
Appropriations				
Statutory reserve	30,063,995	26,517,218	16,021,086	13,085,067
General reserve	-	-	-	-
Proposed dividend	-	-	-	-
CSR fund	751,600	662,930	400,527	327,126
Retained Earning	119,504,381	105,405,943	63,683,819	52,013,145
	150,319,976	**132,586,091**	**80,105,432**	**65,425,338**
Earnings per share	**1.24**	**1.09**	**0.66**	**0.54**

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CASH FLOW STATEMENT (UN-AUDITED)
For the period ended June 30, 2017

	30-Jun-17 Taka	30-Jun-16 Taka
Cash Flow from Operating Activities		
Interest receipt	1,568,116,743	1,406,739,590
Interest payment	(859,784,725)	(770,797,544)
Dividend receipt	10,303,178	12,245,873
Fees & Commission receipt	-	-
Cash payments to Employees	(81,561,724)	(82,758,743)
Cash payments to Suppliers	(22,951,468)	(23,265,008)
Income Tax paid	(224,050,745)	(189,949,431)
Receipts from other Operating activities	37,102,676	45,383,201
Payments for other Operating activities	(12,484,135)	(16,861,887)
Operating Profit before changes in Operating Assets & Liabilities	**414,689,800**	**380,736,051**
Changes in Operating Assets and Liabilities		
Purchases/sale of Trading Securities	-	-
Loans and Lease Finance to Customers	(2,876,770,249)	(1,739,654,843)
Other Assets	(186,660,021)	(68,785,246)
Deposits received from Bank and Financial Institutions	1,938,000,000	1,050,000,000
Deposits received from Customers	634,237,794	499,208,526
Other Liabilities	314,324,997	124,107,030
Sub Total	**(176,867,479)**	**(135,124,533)**
A) Net Cash Flow from Operating Activities	**237,822,321**	**245,611,518**
Cash flows from Investing Activities		
Purchase/sale of Securities	61,710,863	(48,578,530)
Proceeds from Sale of fixed assets	712,000	1,328,000
Purchase/sale of Property, Plant & Equipments	(351,962)	(1,120,750)
Purchase/sale of Subsidiaries	-	-
B) Net Cash Flow from Investing Activities	**62,070,901**	**(48,371,280)**
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	50,002,449	(86,607,697)
Payments for redemption of loan capital & debt securities	-	-
Receipts from issue of ordinary shares	-	-
Dividend paid	-	(242,989,272)
C) Net Cash Used By Financing Activities	**50,002,449**	**(329,596,969)**
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**349,895,671**	**(132,356,731)**
Effect of Exchange rate changes on cash & cash equivalents	-	-
E) Cash and cash equivalents at the beginning of the period	1,224,612,314	1,220,282,709
F) Cash and cash equivalents at the end of the year (D+E)	**1,574,507,985**	**1,087,925,978**
Cash and cash equivalents at the end of the year repreasent		
Cash in Hand	262,605	139,755
Balance with Bangladesh Bank and its agent bank	304,744,416	302,606,697
Balance with other banks and financial institutions	1,269,500,964	785,179,526
Money at call on short notice	-	-
	1,574,507,985	**1,087,925,978**

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

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the period ended June 30, 2017

Particulars	Paid -up Capital Taka	Statutory Reserve Taka	Share Premium Taka	Proposed		General Reserve Taka	Revaluation Reserve Taka	Retained Earnings Taka	Total Taka
				Bonus Share Taka	Cash Dividend Taka				
Balance as at 01 January 2017	1,214,946,360	573,534,069	87,408,700	-	-	2,000,000	433,772,912	249,345,237	2,561,007,278
Changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated Balance	1,214,946,360	573,534,069	87,408,700	-	-	2,000,000	433,772,912	249,345,237	2,561,007,278
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	-	-	-	-	-	-	-	150,319,976	150,319,976
Dividends (Bonus Share)	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-	-	-
Appropriation made during the period	-	30,063,995	-	-	-	-	-	(30,063,995)	-
Transferred to CSR Fund	-	-	-	-	-	-	-	(751,600)	(751,600)
Balance as at June 30, 2017	**1,214,946,360**	**603,598,064**	**87,408,700**	**-**	**-**	**2,000,000**	**433,772,912**	**368,849,618**	**2,710,575,654**

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