# PHOENIX FINANCE & INVESTMENTS LIMITED

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

# Un-Audited Third Quarter Financial Statements-2017

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

| | Sep' 30 2017 Taka | Dec' 31, 2016 Taka |
|---|---|---|
| **PROPERTY AND ASSETS** | | |
| **Cash** | | |
| In hand (including foreign currencies) | 116,314 | 97,558 |
| Balance with Bangladesh Bank and its agent bank (including foreign currencies) | 309,819,459 | 298,176,804 |
| | 309,935,773 | 298,274,362 |
| **Balance with other banks and financial institutions** | | |
| In Bangladesh | 1,209,013,172 | 926,337,952 |
| Outside Bangladesh | - | - |
| | 1,209,013,172 | 926,337,952 |
| | **1,518,948,945** | **1,224,612,314** |
| **Money at call and on short notice** | - | - |
| **Investments** | | |
| Government | - | - |
| Others | 697,445,490 | 757,441,622 |
| | **697,445,490** | **757,441,622** |
| **Loans, advances and leases** | | |
| Loans, advances and leases etc. | 27,564,498,367 | 21,535,147,403 |
| Bills purchased and discounted | - | - |
| | **27,564,498,367** | **21,535,147,403** |
| **Fixed assets including land, building, furniture and fixtures** | **567,723,160** | **595,562,199** |
| **Other assets** | **219,724,670** | **275,834,249** |
| **Non -business assets** | - | - |
| **Total assets** | **30,568,340,632** | **24,388,597,787** |
| **LIABILITIES AND CAPITAL** | | |
| **Liabilities** | | |
| Borrowings from other banks, financial institutions and agents | 5,265,655,017 | 3,467,416,118 |
| | **5,265,655,017** | **3,467,416,118** |
| **Deposits and other accounts** | | |
| Current and other accounts | - | - |
| Bills payable | - | - |
| Savings account | - | - |
| Term deposits | 20,369,070,415 | 16,203,651,466 |
| Bearer certificates of deposit | - | - |
| Other deposits | 246,178,630 | 231,492,430 |
| | **20,615,249,045** | **16,435,143,896** |
| Other liabilities | 2,164,963,487 | 1,925,030,495 |
| | 2,164,963,487 | 1,925,030,495 |
| **Total liabilities** | **28,045,867,549** | **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 | 614,630,567 | 573,534,069 |
| General Reserve | 2,000,000 | 2,000,000 |
| Revaluation Reserve | 433,772,912 | 433,772,912 |
| Proposed Dividend | - | - |
| Retained earnings | 169,714,544 | 249,345,237 |
| | **2,522,473,083** | **2,561,007,278** |
| **Total liabilities and shareholders' equity** | **30,568,340,632** | **24,388,597,787** |

| | Sep' 30 2017 Taka | Dec' 31, 2016 Taka |
|---|---|---|
| **OFF-BALANCE SHEET ITEMS** | | |
| **Contingent liabilities** | | |
| Acceptances and endorsements | - | - |
| Letters of guarantee | 100,000,000 | - |
| Irrevocable letters of credit | 361,332,589 | 332,769,916 |
| Bills for collection | - | - |
| Other contingent liabilities | - | - |
| | 461,332,589 | 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** | **461,332,589** | **332,769,916** |
| **Net Asset Value per share** | **20.76** | **21.08** |

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

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

| | Sep' 30, 2017 Amount in Taka | Sep' 30, 2016 Amount in Taka | July 01 to Sep'30, 17 Amount in Taka | July 01 to Sep'30, 16 Amount in Taka |
|---|---|---|---|---|
| Interest income | 2,251,537,287 | 1,916,084,391 | 875,996,284 | 660,066,900 |
| Interest paid on deposits, borrowings, etc. | 1,557,823,973 | 1,284,505,768 | 591,773,720 | 455,691,205 |
| **Net interest income** | **693,713,314** | **631,578,623** | **284,222,564** | **204,375,695** |
| Income from Investment | 48,454,943 | 38,002,834 | 27,624,892 | 17,381,097 |
| Commission, exchange and brokerage | - | - | - | - |
| Other operating income | 49,507,901 | 70,338,384 | 12,405,225 | 24,955,183 |
| | **97,962,844** | **108,341,218** | **40,030,117** | **42,336,280** |
| **Total operating income (A)** | **791,676,158** | **739,919,841** | **324,252,681** | **246,711,975** |
| Salaries and allowances | 113,874,698 | 114,435,394 | 37,112,974 | 36,476,651 |
| Rent, taxes, insurance, electricity etc. | 18,738,038 | 16,607,188 | 6,173,625 | 4,315,200 |
| Legal expenses | 104,540 | 246,650 | 17,650 | 13,650 |
| Postage, stamp, telecommunication etc. | 1,883,212 | 1,816,618 | 789,878 | 1,038,346 |
| Stationery, printing, advertisements etc. | 9,593,208 | 10,434,512 | 386,377 | 472,764 |
| Managing Director's Remuneration | 7,200,000 | 7,200,000 | 2,400,000 | 2,400,000 |
| Directors' fees | 720,000 | 1,104,000 | 256,000 | 288,000 |
| Auditors' fees | 187,500 | - | 187,500 | - |
| Charges on loan losses | - | - | - | - |
| Depreciation and repair of assets | 33,138,688 | 36,257,975 | 11,185,082 | 10,467,266 |
| Other expenses | 24,933,311 | 22,506,745 | 12,449,176 | 5,644,858 |
| **Total operating expenses (B)** | **210,373,195** | **210,609,082** | **70,958,262** | **61,116,735** |
| **Profit before provision (C=A-B)** | **581,302,963** | **529,310,759** | **253,294,419** | **185,595,240** |
| **Provision for Future Losses (D)** | 233,027,558 | 197,069,772 | 155,552,308 | 73,909,546 |
| **Total profit before tax (C-D)** | **348,275,405** | **332,240,987** | **97,742,111** | **111,685,694** |
| **Provision for tax** | **142,792,916** | **132,896,395** | **42,579,598** | **44,927,193** |
| **Net profit after tax** | **205,482,489** | **199,344,592** | **55,162,513** | **66,758,501** |
| **Appropriations** | | | | |
| Statutory reserve | 41,096,498 | 39,868,918 | 11,032,503 | 13,351,700 |
| General reserve | - | - | - | - |
| Proposed dividend | - | - | - | - |
| CSR fund | 1,027,412 | 996,723 | 275,812 | 333,793 |
| Retained Earning | 163,358,579 | 158,478,951 | 43,854,198 | 53,073,008 |
| | **205,482,489** | **199,344,592** | **55,162,513** | **66,758,501** |
| **Earnings per share** | **1.69** | **1.64** | **0.45** | **0.55** |

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

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

| | Sep' 30, 2017 Taka | Sep' 30, 2016 Taka |
|---|---|---|
| **Cash Flow from Operating Activities** | | |
| Interest received | 2,454,175,643 | 2,088,531,986 |
| Interest payment | (1,448,776,295) | (1,194,590,364) |
| Dividend received | 31,676,131 | 28,356,947 |
| Fees & Commission receied | - | - |
| Cash Payments to Employees | (121,074,698) | (121,635,394) |
| Cash Payments to Suppliers | (9,593,208) | (10,434,512) |
| Income Tax Paid | (240,000,000) | (199,949,431) |
| Receipts from other Operating activities | 49,507,901 | 70,338,384 |
| Payments for other Operating activities | (46,379,101) | (42,281,201) |
| **Operating Profit before changes in Operating Assets & Liabilities** | **669,536,373** | **618,336,415** |
| **Changes in Operating Assets and Liabilities** | | |
| Purchases/Sale of Trading Securities | - | - |
| Loans and Lease Finance to Customers | (4,879,350,964) | (1,960,369,275) |
| Other Assets | 56,109,579 | 146,244,753 |
| Deposits received from Bank and Financial Institutions | 1,799,237,782 | 218,989,327 |
| Deposits received from Customers | 2,310,071,588 | 1,328,697,086 |
| Other Liabilities | 239,932,992 | (171,869,764) |
| **Sub Total** | **(473,999,023)** | **(438,307,873)** |
| **A) Net Cash Flow from Operating Activities** | **195,537,350** | **180,028,542** |
| **Cash flows from Investing Activities** | | |
| Purchase/sale of securities | 59,996,132 | (43,113,717) |
| Proceeds from Sale of fixed assets | 712,000 | - |
| Purchase/sale of Property, Plant & Equipments | (4,958,475) | (1,766,568) |
| Purchase/Sale of Subsidiaries | - | - |
| **B) Net Cash Flow from Investing Activities** | **55,749,657** | **(44,880,285)** |
| **Cash flows from Financing Activities** | | |
| Increase/(decrease) of borrowings | 286,038,896 | (34,278,930) |
| Payments for redemption of loan capital & debt securities | - | - |
| Receipts from issue of ordinary shares | - | - |
| Dividend Paid | (242,989,272) | (242,989,272) |
| **C) Net Cash Used By Financing Activities** | **43,049,624** | **(277,268,202)** |
| **D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)** | **294,336,631** | **(142,119,945)** |
| 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 period (D+E)** | **1,518,948,945** | **1,078,162,764** |
| **Cash and cash equivalents at the end of the period represented** | | |
| Cash in Hand | 116,314 | 170,822 |
| Balance with Bangladesh Bank and its agent bank | 309,819,459 | 316,081,012 |
| Balance with other banks and financial institutions | 1,209,013,172 | 761,910,930 |
| Money at call and short notice | - | - |
| | **1,518,948,945** | **1,078,162,764** |
| **Net Operating Cash Flow Per Share** | **1.61** | **1.48** |

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

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

| Particulars | Paid -up Capital Taka | Statutory Reserve Taka | Share Premium Taka | Proposed Bonus Share Taka | Proposed Cash Dividend Taka | General Reserve Taka | Revaluation Reserve Taka | Retained Earnings Taka | Total 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 | - | - | - | - | - | - | - | 205,482,489 | 205,482,489 |
| Dividends (Bonus Share) | - | - | - | - | - | - | - | - | - |
| Dividends (Cash) | - | - | - | - | - | - | - | (242,989,272) | (242,989,272) |
| Issue of share capital | - | - | - | - | - | - | - | - | - |
| Appropriation made during the period | - | 41,096,498 | - | - | - | - | - | (41,096,498) | - |
| Transferred to CSR Fund | - | - | - | - | - | - | - | (1,027,412) | (1,027,412) |
| **Balance as at September 30, 2017** | **1,214,946,360** | **614,630,567** | **87,408,700** | **-** | **-** | **2,000,000** | **433,772,912** | **169,714,544** | **2,522,473,083** |

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

*"The detail of the published quarterly financial statements is available in the Website of the issuer of securities. The address of the Website is www.phoenixfinance.com.bd "as per Rule 21 of Listing Regulation of DSE & CSE.*