PHOENIX FINANCE & INVESTMENTS LIMITED

PHOENIX FINANCE — prepare to rise

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Financial Statements
First Quarter
(Un-Audited) as at 31 March 2018

BALANCE SHEET (UN-AUDITED)
As at 31 March 2018

	31-Mar-2018 Taka	31-Dec-2017 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	135,763	260,595
Balance with Bangladesh Bank and its agent (including foreign currencies)	278,250,843	296,391,988
	278,386,606	296,652,583
Balance with other banks and financial institutions		
In Bangladesh	1,071,563,597	804,068,173
Outside Bangladesh	-	-
	1,071,563,597	804,068,173
	1,349,950,203	**1,100,720,756**
Money at call and short notice	-	-
Investments		
Government	-	-
Others	377,539,917	693,110,061
	377,539,917	**693,110,061**
Loans, advances and leases		
Loans, advances and leases etc.	28,776,585,568	28,833,081,731
Bills purchased and discounted	-	-
	28,776,585,568	**28,833,081,731**
Fixed assets including land, building, furniture and fixtures	**548,324,453**	**556,888,073**
Other assets	**307,809,413**	**243,487,192**
Non - business assets	-	-
Total assets	**31,360,209,554**	**31,427,287,813**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	5,682,530,705	6,043,711,757
	5,682,530,705	**6,043,711,757**
Deposits and other accounts		
Current and other accounts	-	-
Bills payable	-	-
Savings account	-	-
Term deposits	20,256,920,323	20,129,183,810
Bearer certificates of deposit	-	-
Other deposits	256,858,897	254,874,597
	20,513,779,220	**20,384,058,407**
Other liabilities	2,502,171,049	2,397,810,523
	2,502,171,049	2,397,810,523
Total liabilities	**28,698,480,974**	**28,825,580,687**
Capital/shareholders' equity		
Paid up capital	1,214,946,360	1,214,946,360
Share Premium	87,408,700	87,408,700
Statutory Reserve	642,621,622	630,557,008
General Reserve	2,000,000	2,000,000
Revaluation Reserve	414,592,274	414,592,274
Proposed Dividend	-	-
Retained Earnings	300,159,624	252,202,784
	2,661,728,580	**2,601,707,126**
Total liabilities and shareholders' equity	**31,360,209,554**	**31,427,287,813**

	31-Mar-2018 Taka	31-Dec-2017 Taka
OFF-BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	100,000,000	100,000,000
Irrevocable letters of credit	20,868,971	211,993,123
Bills for collection	-	-
Other contingent liabilities	-	-
	120,868,971	311,993,123
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	**120,868,971**	**311,993,123**
Net Asset Value per share	**21.91**	**21.41**

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

PROFIT AND LOSS ACCOUNT (UN-AUDITED)
For the period ended 31 March 2018

	31-Mar-18 Taka	31-Mar-17 Taka
Interest income	841,867,009	629,266,378
Interest paid on deposits, borrowings, etc.	637,566,556	443,625,317
Net interest income	**204,300,453**	**185,641,061**
Income from Investment	5,326,150	12,160,281
Commission, exchange and brokerage	-	-
Other operating income	11,104,142	18,468,302
	16,430,292	**30,628,583**
Total operating income (A)	**220,730,745**	**216,269,644**
Salaries and allowances	37,913,413	35,919,387
Rent, taxes, insurance, electricity etc.	4,909,250	5,095,517
Legal expenses	86,670	16,700
Postage, stamp, telecommunication etc.	1,008,031	533,978
Stationery, printing, advertisements etc.	836,603	4,290,241
Managing Director's Remuneration	3,000,000	2,400,000
Directors' fees	312,000	200,000
Auditors' fees	62,500	-
Charges on loan losses	-	-
Depreciation and repair of assets	8,918,733	10,938,630
Other expenses	6,942,924	7,638,563
Total operating expenses (B)	**63,990,124**	**67,033,016**
Profit before provision (C=A-B)	**156,740,621**	**149,236,628**
Provision for future losses (D)	**55,357,312**	**28,985,030**
Total profit before tax (C-D)	**101,383,309**	**120,251,598**
Provision for tax	**41,060,240**	**50,037,054**
Net profit after tax	**60,323,069**	**70,214,544**
Appropriations		
Statutory reserve	12,064,614	14,042,909
CSR fund	301,615	351,073
Retained surplus	47,956,840	55,820,562
	60,323,069	**70,214,544**
Earnings per share	**0.50**	**0.58**

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CASH FLOW STATEMENT (UN-AUDITED)
For the period ended 31 March 2018

	31-Mar-18 Taka	31-Mar-17 Taka
Cash Flow from Operating Activities		
Interest receipt	942,891,050	704,778,343
Interest payment	(580,185,566)	(403,699,038)
Dividend receipt	1,267,001	3,482,569
Fees & Commission receipt	-	-
Cash payments to Employees	(40,913,413)	(38,319,387)
Cash payments to Suppliers	(6,840,554)	(9,936,436)
Income Tax paid	(5,000,000)	(20,000,000)
Receipts from other Operating activities	11,104,142	18,468,302
Payments for other Operating activities	(6,942,924)	(7,638,563)
Operating Profit before changes in Operating Assets & Liabilities	**315,379,736**	**247,135,790**
Changes in Operating Assets and Liabilities		
Purchases/sale of Trading Securities	-	-
Loans and Lease Finance to Customers	56,496,163	(1,820,317,719)
Other Assets	(64,322,221)	45,099,041
Deposits received from Bank and Financial Institutions	19,754,348	381,339,926
Deposits received from Customers	109,966,465	1,116,900,890
Other Liabilities	(142,161,628)	113,670,994
Sub Total	**(20,266,873)**	**(163,306,868)**
A) Net Cash Flow from Operating Activities	**295,112,863**	**83,828,922**
Cash flows from Investing Activities		
Purchase/sale of Securities	315,570,144	48,407,224
Proceeds from Sale of fixed assets	-	-
Purchase/sale of Property, Plant & Equipments	(272,508)	(63,809)
Purchase/sale of Subsidiaries	-	-
B) Net Cash Flow from Investing Activities	**315,297,636**	**48,343,415**
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	(361,181,052)	124,883,317
Payments for redemption of loan capital & debt securities	-	-
Receipts from issue of ordinary shares	-	-
Dividend paid	-	-
C) Net Cash Used By Financing Activities	**(361,181,052)**	**124,883,317**
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**249,229,447**	**257,055,654**
Effect of Exchange rate changes on cash & cash equivalents	-	-
E) Cash and cash equivalents at the beginning of the period	1,100,720,756	1,224,612,314
F) Cash and cash equivalents at the end of the year (D+E)	**1,349,950,203**	**1,481,667,968**
Cash and cash equivalents at the end of the year repreasent		
Cash in Hand	135,763	178,456
Balance with Bangladesh Bank and its agent bank	278,250,843	307,533,303
Balance with other banks and financial institutions	1,071,563,597	1,173,956,209
Money at call on short notice	-	-
	1,349,950,203	**1,481,667,968**
Net Operating Cash Flow Per Share	**2.43**	**0.69**

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

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the period ended 31 March 2018

Amount in Taka

Particulars	Paid -up Capital	Statutory Reserve	Share Premium	General Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 January 2018	1,214,946,360	630,557,008	87,408,700	2,000,000	414,592,274	252,202,784	2,601,707,126
Item involved in Changes in equity							
Net profit for the period	-	-	-	-	-	60,323,069	60,323,069
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-
Appropriation made during the period	-	12,064,614	-	-	-	(12,064,614)	-
Transferred to CSR Fund	-	-	-	-	-	(301,615)	(301,615)
Balance as at 31 March 2018	**1,214,946,360**	**642,621,622**	**87,408,700**	**2,000,000**	**414,592,274**	**300,159,624**	**2,661,728,580**
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
Item involved in Changes in equity							
Net profit for the period	-	-	-	-	-	70,214,544	70,214,544
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-
Appropriation made during the period	-	14,042,909	-	-	-	(14,042,909)	-
Transferred to CSR Fund	-	-	-	-	-	(351,073)	(351,073)
Balance as at 31 March 2017	**1,214,946,360**	**587,576,978**	**87,408,700**	**2,000,000**	**433,772,912**	**305,165,799**	**2,630,870,749**

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