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

Half-Yearly Financial Statements (Un-Audited) as at June 30, 2018

BALANCE SHEET (UN-AUDITED)
As at June 30, 2018

PROPERTY AND ASSETS	30-Jun-2018 Taka	31-Dec-2017 Taka
Cash		
In hand (including foreign currencies)	125,468	260,595
Balance with Bangladesh Bank and its agent (including foreign currencies)	330,026,853	296,391,988
	330,152,321	296,652,583
Balance with other banks and financial institutions		
In Bangladesh	915,488,134	804,068,173
Outside Bangladesh	-	-
	915,488,134	804,068,173
	1,245,640,455	**1,100,720,756**
Money at call and short notice	-	-
Investments		
Government	-	-
Others	319,041,800	693,110,061
	319,041,800	**693,110,061**
Loans, advances and leases		
Loans, advances and leases etc.	28,972,329,506	28,833,081,731
Bills purchased and discounted	-	-
	28,972,329,506	**28,833,081,731**
Fixed assets including land, building, furniture and fixtures	**541,092,649**	**556,888,073**
Other assets	**352,636,580**	**243,487,192**
Non - business assets	-	-
Total assets	**31,430,740,990**	**31,427,287,813**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	5,375,372,797	6,043,711,757
	5,375,372,797	**6,043,711,757**
Deposits and other accounts		
Current and other accounts	-	-
Bills payable	-	-
Savings account	-	-
Term deposits	20,307,196,005	20,129,183,810
Bearer certificates of deposit	-	-
Other deposits	259,007,047	254,874,597
	20,566,203,052	**20,384,058,407**
Other liabilities	2,781,601,824	2,397,810,523
	2,781,601,824	2,397,810,523
Total liabilities	**28,723,177,673**	**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	651,834,634	630,557,008
General Reserve	2,000,000	2,000,000
Revaluation Reserve	414,592,274	414,592,274
Proposed Dividend	-	-
Retained Earnings	336,781,349	252,202,784
	2,707,563,317	**2,601,707,126**
Total liabilities and shareholders' equity	**31,430,740,990**	**31,427,287,813**

OFF-BALANCE SHEET ITEMS	30-Jun-2018 Taka	31-Dec-2017 Taka
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	50,000,000	100,000,000
Irrevocable letters of credit	18,343,818	211,993,123
Bills for collection	-	-
Other contingent liabilities	-	-
	68,343,818	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	**68,343,818**	**311,993,123**
Net Asset Value per share	**22.29**	**21.41**

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

PROFIT AND LOSS ACCOUNT (UN-AUDITED)
For the period ended June 30, 2018

	June 30, 2018 Amount in Taka	June 30, 2017 Amount in Taka	April 01 to June 30, 2018 Amount in Taka	April 01 to June 30, 2017 Amount in Taka
Interest income	1,721,700,292	1,375,541,003	879,833,283	746,274,625
Interest paid on deposits, borrowings, etc.	1,184,080,578	966,050,253	546,514,022	522,424,936
Net interest income	**537,619,714**	**409,490,750**	**333,319,261**	**223,849,689**
Income from Investment	20,211,606	20,830,051	14,885,456	8,669,770
Commission, exchange and brokerage	-	-	-	-
Other operating income	26,366,417	37,102,676	15,262,275	18,634,374
	46,578,023	**57,932,727**	**30,147,731**	**27,304,144**
Total operating income (A)	**584,197,737**	**467,423,477**	**363,466,992**	**251,153,833**
Salaries and allowances	80,043,685	76,761,724	42,130,272	40,842,337
Rent, taxes, insurance, electricity etc.	12,543,406	12,564,413	7,634,156	7,468,896
Legal expenses	161,770	86,890	75,100	70,190
Postage, stamp, telecommunication etc.	1,591,571	1,093,334	583,540	559,356
Stationery, printing, advertisements etc.	3,270,320	9,206,831	2,433,717	4,916,590
Managing Director's Remuneration	6,000,000	4,800,000	3,000,000	2,400,000
Directors' fees	496,000	464,000	184,000	264,000
Auditors' fees	125,000	-	62,500	-
Charges on loan losses	-	-	-	-
Depreciation and repair of assets	17,378,733	21,953,606	8,460,000	11,014,976
Other expenses	14,239,284	12,484,135	7,296,360	4,845,572
Total operating expenses (B)	**135,849,769**	**139,414,933**	**71,859,645**	**72,381,917**
Profit before provision (C=A-B)	**448,347,968**	**328,008,544**	**291,607,347**	**178,771,916**
Provision for Future Losses (D)	269,544,384	77,475,250	214,187,072	48,490,220
Total profit before tax (C-D)	**178,803,584**	**250,533,294**	**77,420,275**	**130,281,696**
Provision for tax	72,415,452	100,213,318	31,355,212	50,176,264
Net profit after tax	**106,388,132**	**150,319,976**	**46,065,063**	**80,105,432**
Appropriations				
Statutory reserve	21,277,626	30,063,995	9,213,012	16,021,086
CSR fund	531,941	751,600	230,326	400,527
Retained Earning	84,578,565	119,504,381	36,621,725	63,683,819
	106,388,132	**150,319,976**	**46,065,063**	**80,105,432**
Earnings per share	**0.88**	**1.24**	**0.38**	**0.66**

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

CASH FLOW STATEMENT (UN-AUDITED)
For the period ended June 30, 2018

	30-Jun-18 Taka	30-Jun-17 Taka
Cash Flow from Operating Activities		
Interest receipt	1,450,633,059	1,568,116,743
Interest payment	(1,053,831,714)	(859,784,725)
Dividend receipt	4,389,143	10,303,178
Fees & Commission receipt	-	-
Cash payments to Employees	(86,043,685)	(81,561,724)
Cash payments to Suppliers	(17,567,067)	(22,951,468)
Income Tax paid	(63,421,989)	(224,050,745)
Receipts from other Operating activities	26,366,417	37,102,676
Payments for other Operating activities	(14,239,284)	(12,484,135)
Operating Profit before changes in Operating Assets & Liabilities	**246,284,880**	**414,689,800**
Changes in Operating Assets and Liabilities		
Purchases/sale of Trading Securities	-	-
Loans and Lease Finance to Customers	(139,247,775)	(2,876,770,249)
Other Assets	(109,149,388)	(186,660,021)
Deposits received from Bank and Financial Institutions	(1,635,000,000)	1,938,000,000
Deposits received from Customers	1,817,144,645	634,237,794
Other Liabilities	260,516,598	314,324,997
Sub Total	**194,264,080**	**(176,867,479)**
A) Net Cash Flow from Operating Activities	**440,548,960**	**237,822,321**
Cash flows from Investing Activities		
Purchase/sale of Securities	374,068,261	61,710,863
Proceeds from Sale of fixed assets	-	712,000
Purchase/sale of Property, Plant & Equipments	(1,358,562)	(351,962)
Purchase/sale of Subsidiaries	-	-
B) Net Cash Flow from Investing Activities	**372,709,699**	**62,070,901**
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	(668,338,960)	50,002,449
Payments for redemption of loan capital & debt securities	-	-
Receipts from issue of ordinary shares	-	-
Dividend paid	-	-
C) Net Cash Used By Financing Activities	**(668,338,960)**	**50,002,449**
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**144,919,699**	**349,895,671**
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)	**1,245,640,455**	**1,574,507,985**
Cash and cash equivalents at the end of the year repreasent		
Cash in Hand	125,468	262,605
Balance with Bangladesh Bank and its agent bank	330,026,853	304,744,416
Balance with other banks and financial institutions	915,488,134	1,269,500,964
Money at call on short notice	-	-
	1,245,640,455	**1,574,507,985**
Net Operating Cash Flow Per Share	**3.63**	**1.96**

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

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the period ended June 30, 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	-	-	-	-	-	106,388,132	106,388,132
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-
Appropriation made during the period	-	21,277,626	-	-	-	(21,277,626)	-
Transferred to CSR Fund	-	-	-	-	-	(531,941)	(531,941)
Balance as at 30 June 2018	**1,214,946,360**	**651,834,634**	**87,408,700**	**2,000,000**	**414,592,274**	**336,781,349**	**2,707,563,317**
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	-	-	-	-	-	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 30 June 2017	**1,214,946,360**	**603,598,064**	**87,408,700**	**2,000,000**	**433,772,912**	**368,849,618**	**2,710,575,654**

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.