PHOENIX FINANCE & INVESTMENTS LIMITED

PHOENIX FINANCE — prepare to rise

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Un-Audited Third Quarter Financial Statements-2018

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

	30-Sep-2018 Taka	31-Dec-2017 Taka
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	107,516	260,595
Balance with Bangladesh Bank and its agent (including foreign currencies)	530,520,289	296,391,988
	530,627,805	296,652,583
Balance with other banks and financial institutions		
In Bangladesh	682,011,024	804,068,173
Outside Bangladesh	-	-
	682,011,024	804,068,173
	1,212,638,829	**1,100,720,756**
Money at call and short notice	-	-
Investments		
Government	-	-
Others	312,365,343	693,110,061
	312,365,343	**693,110,061**
Loans, advances and leases		
Loans, advances and leases etc.	28,390,222,105	28,833,081,731
Bills purchased and discounted	-	-
	28,390,222,105	**28,833,081,731**
Fixed assets including land, building, furniture and fixtures	**774,009,600**	**556,888,073**
Other assets	**403,662,241**	**243,487,192**
Non - business assets	-	-
Total assets	**31,092,898,118**	**31,427,287,813**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	4,807,956,581	6,043,711,757
	4,807,956,581	**6,043,711,757**
Deposits and other accounts		
Current and other accounts	-	-
Bills payable	-	-
Savings account	-	-
Term deposits	20,896,650,349	20,129,183,810
Bearer certificates of deposit	-	-
Other deposits	243,175,297	254,874,597
	21,139,825,646	**20,384,058,407**
Other liabilities	2,371,228,468	2,397,810,523
	2,371,228,468	2,397,810,523
Total liabilities	**28,319,010,695**	**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	665,585,565	630,557,008
General Reserve	2,000,000	2,000,000
Revaluation Reserve	655,494,774	414,592,274
Proposed Dividend	-	-
Retained Earnings	148,452,024	252,202,784
	2,773,887,423	**2,601,707,126**
Total liabilities and shareholders' equity	**31,092,898,118**	**31,427,287,813**

	30-Sep-2018 Taka	31-Dec-2017 Taka
OFF-BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	50,000,000	100,000,000
Irrevocable letters of credit	-	211,993,123
Bills for collection	-	-
Other contingent liabilities	-	-
	50,000,000	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	**50,000,000**	**311,993,123**
Net Asset Value per share	**22.83**	**21.41**

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

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

	Sep' 30, 2018 Amount in Taka	Sep' 30, 2017 Amount in Taka	July 01 to Sep' 30, 2018 Amount in Taka	July 01 to Sep' 30, 2017 Amount in Taka
Interest income	2,649,091,101	2,251,537,287	927,390,809	875,996,284
Interest paid on deposits, borrowings, etc.	2,013,494,340	1,557,823,973	829,413,762	591,773,720
Net interest income	**635,596,761**	**693,713,314**	**97,977,047**	**284,222,564**
Income from Investment	20,660,961	48,454,943	449,355	27,624,892
Commission, exchange and brokerage	-	-	-	-
Other operating income	37,103,273	49,507,901	10,736,856	12,405,225
	57,764,234	**97,962,844**	**11,186,211**	**40,030,117**
Total operating income (A)	**693,360,995**	**791,676,158**	**109,163,258**	**324,252,681**
Salaries and allowances	121,394,676	113,874,698	41,350,991	37,112,974
Rent, taxes, insurance, electricity etc.	18,753,306	18,738,038	6,209,900	6,173,625
Legal expenses	203,570	104,540	41,800	17,650
Postage, stamp, telecommunication etc.	2,148,811	1,883,212	557,240	789,878
Stationery, printing, advertisements etc.	4,077,994	9,593,208	807,674	386,377
Managing Director's Remuneration	9,000,000	7,200,000	3,000,000	2,400,000
Directors' fees	736,000	720,000	240,000	256,000
Auditors' fees	187,500	187,500	62,500	187,500
Charges on loan losses	-	-	-	-
Depreciation and repair of assets	25,798,067	33,138,688	8,419,334	11,185,082
Other expenses	24,374,103	24,933,311	10,134,819	12,449,176
Total operating expenses (B)	**206,674,027**	**210,373,195**	**70,824,258**	**70,958,262**
Profit before provision (C=A-B)	**486,686,968**	**581,302,963**	**38,339,000**	**253,294,419**
Provision for Future Losses (D)	192,329,349	233,027,558	(77,215,035)	155,552,308
Total profit before tax (C-D)	**294,357,619**	**348,275,405**	**115,554,035**	**97,742,111**
Provision for tax	119,214,836	142,792,916	46,799,384	42,579,598
Net profit after tax	**175,142,783**	**205,482,489**	**68,754,651**	**55,162,513**
Appropriations				
Statutory reserve	35,028,557	41,096,498	13,750,931	11,032,503
CSR fund	875,714	1,027,412	343,773	275,812
Retained Earning	139,238,512	163,358,579	54,659,947	43,854,198
	175,142,783	**205,482,489**	**68,754,651**	**55,162,513**
Earnings per share	**1.44**	**1.69**	**0.56**	**0.45**

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

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

	30-Sep-18 Taka	30-Sep-17 Taka
Cash Flow from Operating Activities		
Interest receipt	1,515,096,257	2,454,175,643
Interest payment	(1,158,877,769)	(1,448,776,295)
Dividend receipt	4,389,143	31,676,131
Fees & Commission receipt	-	-
Cash payments to Employees	(86,043,685)	(121,074,698)
Cash payments to Suppliers	(17,567,067)	(9,593,208)
Income Tax paid	(69,518,358)	(240,000,000)
Receipts from other Operating activities	26,366,417	49,507,901
Payments for other Operating activities	(14,239,284)	(46,379,101)
Operating Profit before changes in Operating Assets & Liabilities	**199,605,654**	**669,536,373**
Changes in Operating Assets and Liabilities		
Purchases/sale of Trading Securities	-	-
Loans and Lease Finance to Customers	442,859,626	(4,879,350,964)
Other Assets	(410,175,049)	56,109,579
Deposits received from Bank and Financial Institutions	(70,064,348)	1,799,237,782
Deposits received from Customers	825,831,587	2,310,071,588
Other Liabilities	(276,582,055)	239,932,992
Sub Total	**511,869,761**	**(473,999,023)**
A) Net Cash Flow from Operating Activities	**711,475,415**	**195,537,350**
Cash flows from Investing Activities		
Purchase/sale of Securities	380,744,718	59,996,132
Proceeds from Sale of fixed assets	-	712,000
Purchase/sale of Property, Plant & Equipments	(1,557,612)	(4,958,475)
Purchase/sale of Subsidiaries	-	-
B) Net Cash Flow from Investing Activities	**379,187,106**	**55,749,657**
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	(735,755,176)	286,038,896
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	**(978,744,448)**	**43,049,624**
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**111,918,073**	**294,336,631**
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)	**1,212,638,829**	**1,518,948,945**
Cash and cash equivalents at the end of the year repreasent		
Cash in Hand	107,516	116,314
Balance with Bangladesh Bank and its agent bank	530,520,289	309,819,459
Balance with other banks and financial institutions	682,011,024	1,209,013,172
Money at call on short notice	-	-
	1,212,638,829	**1,518,948,945**
Net Operating Cash Flow Per Share	**5.86**	**1.61**

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

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the period ended September 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	-	-	-	-	-	175,142,783	175,142,783
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	(242,989,272)	(242,989,272)
Issue of share capital	-	-	-	-	-	-	-
Appropriation made during the period	-	35,028,557	-	-	-	(35,028,557)	-
Revaluation Reserve					240,902,500	-	240,902,500
Transferred to CSR Fund	-	-	-	-	-	(875,714)	(875,714)
Balance as at September 30, 2018	**1,214,946,360**	**665,585,565**	**87,408,700**	**2,000,000**	**655,494,774**	**148,452,024**	**2,773,887,423**
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	-	-	-	-	-	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)	-
Revaluation Reserve					-	-	-
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 details of the published quarterly (Q3) financial statements are available in the website of the company. The address of the website is www.phoenixfinance.com.bd".