

**Bangladesh Industrial Finance Company Limited**  
**Balance Sheet (Provisional) ( Un-Audited)**  
**As on September 30, 2018**

|  | Amount in Taka         |                        |
|--|------------------------|------------------------|
|  | 30-09-2018             | 31-12-2017             |
| <b>PROPERTY AND ASSETS</b>   |                        |                        |
| <b>Cash</b>  | <b>124,707</b>         | <b>1,458,666</b>       |
| Cash in hand (including foreign currency)  | 74,321                 | 20,874                 |
| Balance with Bangladesh Bank & its agent bank(s)<br>(including foreign currency) | 50,386                 | 1,437,792              |
| <b>Balance with banks and other financial institutions</b>                       | <b>116,621,734</b>     | <b>182,672,579</b>     |
| Inside bangladesh  | 116,621,734            | 182,672,579            |
| Outside bangladesh   | -                      | -                      |
| Money at call & short notice   | -                      | -                      |
| <b>Investments</b>   | <b>203,804,957</b>     | <b>197,122,853</b>     |
| Government   | -                      | -                      |
| Others   | 203,804,957            | 197,122,853            |
| <b>Loans, advances and leases</b>  | <b>8,458,212,024</b>   | <b>8,376,023,645</b>   |
| Loans, cash credits, overdrafts, etc.  | 8,458,212,024          | 8,376,023,645          |
| Bills purchased and discounted   | -                      | -                      |
| Fixed assets including land, building, furniture & equipments                    | 463,767,646            | 452,567,079            |
| Other assets   | 430,529,210            | 455,561,690            |
| Non financial institutional assets   | -                      | -                      |
| <b>Total assets</b>  | <b>9,673,060,278</b>   | <b>9,665,406,512</b>   |
| <b>LIABILITIES AND CAPITAL</b>   |                        |                        |
| <b>Liabilities</b>   |                        |                        |
| Borrowings from banks, other financial institutions and agents                   | 2,607,940,814          | 2,396,751,375          |
| <b>Deposits and other accounts</b>   | <b>5,482,309,580</b>   | <b>5,638,609,186</b>   |
| Current deposits and other accounts, etc.  | -                      | -                      |
| Bills payable  | -                      | -                      |
| Savings bank deposits  | -                      | -                      |
| Term deposits  | 5,469,291,830          | 5,624,191,953          |
| Bearer certificates of deposits  | -                      | -                      |
| Other deposits   | 13,017,750             | 14,417,233             |
| Other liabilities  | 8,824,437,372          | 8,315,239,513          |
| <b>Total liabilities</b>   | <b>16,914,687,766</b>  | <b>16,350,600,074</b>  |
| <b>Capital/shareholders' equity</b>  |                        |                        |
| <b>Total shareholders' equity</b>  | <b>(7,241,627,488)</b> | <b>(6,685,193,562)</b> |
| Paid-up capital  | 1,006,799,440          | 1,006,799,440          |
| Statutory reserve  | 154,713,730            | 154,713,730            |
| General reserve  | 10,364,681             | 10,364,681             |
| Asset revaluation reserve  | 403,425,667            | 403,425,667            |
| Share money deposit  | 362                    | 362                    |
| Stock dividend   | -                      | -                      |
| Retained earnings  | (8,816,931,368)        | (8,260,497,442)        |
| <b>Total liabilities &amp; shareholders' equity</b>                              | <b>9,673,060,278</b>   | <b>9,665,406,512</b>   |

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**Bangladesh Industrial Finance Company Limited**  
**Balance Sheet (Provisional) ( Un-Audited)**  
**As on September 30, 2018**

|   | Amount in Taka |                |
|---|----------------|----------------|
|   | 30-09-2018     | 31-12-2017     |
| <b>Off- Balance Sheet Items:</b>                                      |                |                |
| <b>Contingent liabilities</b>   | -              | -              |
| Acceptances and endorsements  | -              | -              |
| Letters of guarantee  | -              | -              |
| Irrevocable letters of credit   | -              | -              |
| Bills for collection  | -              | -              |
| Other contingent liabilities  | -              | -              |
| <b>Other commitments</b>  | -              | -              |
| 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 | -              | -              |
| <b>Total off-balance sheet items including contingent liabilities</b> | -              | -              |
| <b>Net Assets Value Per Share (NAV)</b>                               | <b>(71.93)</b> | <b>(66.40)</b> |

  
**Company Secretary**

  
**Managing Director (C.C.)**

  
**Director**

  
**Chairman**

Dated: Dhaka, October 28, 2018

**Bangladesh Industrial Finance Company Limited**  
**Profit & Loss Account (Provisional) ( Un-Audited)**  
**for the period ended September 30, 2018**

|  | Amount in Taka              |                             |                              |                              |
|--|-----------------------------|-----------------------------|------------------------------|------------------------------|
|  | Jan 01 to Sept.<br>30, 2018 | Jan 01 to Sept.<br>30, 2017 | July 01 to Sept.<br>30, 2018 | July 01 to Sept.<br>30, 2017 |
| Interest income  | 73,741,783                  | 97,717,816                  | 17,660,463                   | 32,929,934                   |
| Less: interest expenses on deposits & borrowings etc.    | 584,482,812                 | 591,097,377                 | 207,559,139                  | 211,776,077                  |
| <b>Net interest income</b>                               | <b>(510,741,029)</b>        | <b>(493,379,561)</b>        | <b>(189,898,676)</b>         | <b>(178,846,143)</b>         |
| Income from investments                                  | 4,777,018                   | (64,007,414)                | 847,260                      | (20,774,111)                 |
| Commission, exchange and brokerage                       | -                           | -                           | -                            | -                            |
| Other operating income                                   | 673,606                     | 470,543                     | 320,650                      | 296,488                      |
|  | <b>5,450,624</b>            | <b>(63,536,871)</b>         | <b>1,167,910</b>             | <b>(20,477,623)</b>          |
| <b>Total operating income</b>                            | <b>(505,290,405)</b>        | <b>(556,916,432)</b>        | <b>(188,730,766)</b>         | <b>(199,323,766)</b>         |
| Salaries and allowances                                  | 30,609,889                  | 37,902,430                  | 9,890,987                    | 12,803,754                   |
| Rent, taxes, insurance, electricity etc.                 | 10,225,696                  | 11,653,201                  | 3,445,785                    | 3,873,605                    |
| Legal expenses   | 8,279,947                   | 2,738,804                   | 627,070                      | 952,704                      |
| Postage, stamps, telecommunication etc.                  | 756,776                     | 597,915                     | 228,191                      | 266,325                      |
| Stationery, printing, advertisement etc.                 | 1,134,928                   | 1,001,708                   | 501,067                      | 396,777                      |
| Chief Executive Officer's salary and other fees          | -                           | 3,551,500                   | -                            | 1,430,500                    |
| Directors' fees  | 728,000                     | 644,000                     | 160,000                      | 218,000                      |
| Auditor's fees   | 35,000                      | -                           | -                            | -                            |
| Losses from loans, advances & leases                     | -                           | -                           | -                            | -                            |
| Repairs & depreciation of financial institution's assets | 3,404,311                   | 3,491,069                   | 1,904,145                    | 1,285,847                    |
| Other expenses   | 3,312,697                   | 5,889,437                   | 823,493                      | 2,686,604                    |
| <b>Total operating expenses</b>                          | <b>58,487,244</b>           | <b>67,470,064</b>           | <b>17,580,738</b>            | <b>23,914,116</b>            |
| <b>Profit before provision</b>                           | <b>(563,777,649)</b>        | <b>(624,386,496)</b>        | <b>(206,311,504)</b>         | <b>(223,237,882)</b>         |
| Provision for loans, advances & leases                   | (10,477,079)                | 2,036,225                   | (9,234,111)                  | -                            |
| Provision for diminution in value of investments         | 3,133,356                   | (78,214,863)                | -                            | (22,010,929)                 |
| Provisions for other assets etc.                         | -                           | -                           | -                            | -                            |
| <b>Total provision</b>                                   | <b>(7,343,723)</b>          | <b>(76,178,638)</b>         | <b>(9,234,111)</b>           | <b>(22,010,929)</b>          |
| <b>Total profit/(Loss) before tax</b>                    | <b>(556,433,926)</b>        | <b>(548,207,858)</b>        | <b>(197,077,393)</b>         | <b>(201,226,953)</b>         |
| Provision for tax  | -                           | -                           | -                            | -                            |
| <b>Net profit/(Loss) after tax</b>                       | <b>(556,433,926)</b>        | <b>(548,207,858)</b>        | <b>(197,077,393)</b>         | <b>(201,226,953)</b>         |
| <b>Appropriations</b>                                    |                             |                             |                              |                              |
| Statutory reserve  | -                           | -                           | -                            | -                            |
| General reserve  | -                           | -                           | -                            | -                            |
| Dividend, etc.   | -                           | -                           | -                            | -                            |
| <b>Retained earnings</b>                                 | <b>(556,433,926)</b>        | <b>(548,207,858)</b>        | <b>(197,077,393)</b>         | <b>(201,226,953)</b>         |
| <b>Basic Earnings Per Share (EPS)</b>                    | <b>(5.53)</b>               | <b>(5.45)</b>               | <b>(1.96)</b>                | <b>(2.00)</b>                |

**Basic Earnings Per Share (EPS):**

Earnings per share has been calculated dividing the net profit/(loss) for the period attributable to ordinary shareholders by the weighted average number of ordinary Shares outstanding during the period.

  
**Company Secretary**

  
**Managing Director (C.C.)**

  
**Director**

  
**Chairman**

Dated: Dhaka, October 28, 2018



# Bangladesh Industrial Finance Company Limited

## Cash Flows Statement for the period ended September 30, 2018

|   | Amount in Taka              |                             |
|---|-----------------------------|-----------------------------|
|   | Jan 01 to Sept. 30,<br>2018 | Jan 01 to Sept. 30,<br>2017 |
| <b>Cash flows from operating activities</b>                               |                             |                             |
| Interest receipt in cash  | 89,059,127                  | 124,404,548                 |
| Interest payment in cash  | (278,962,634)               | (583,667,011)               |
| Dividend receipt in cash  | 416,234                     | 1,851,495                   |
| Fees & commission receipt in cash   | -                           | -                           |
| Recovery of loans previously written off                                  | -                           | -                           |
| Cash payments to employees  | (36,297,204)                | (45,984,450)                |
| Cash payments to suppliers  | (577,469)                   | (450,628)                   |
| Income tax paid   | (561,449)                   | (1,373,432)                 |
| Cash receipts from other operating activities                             | 673,606                     | 470,543                     |
| Cash payments for other operating activities                              | (25,470,029)                | (26,298,627)                |
| <b>Operating cash before changes in operating assets/liabilities</b>      | <b>(251,719,818)</b>        | <b>(531,047,562)</b>        |
| <b>Increase/(decrease) in operating assets and liabilities</b>            |                             |                             |
| Statutory deposits  | -                           | -                           |
| Purchase/sale of trading securities                                       | -                           | -                           |
| Loans, advances & leases to banks & other FIs                             | -                           | -                           |
| Loans, advances & leases to customers                                     | 102,090,477                 | 310,616,970                 |
| Other assets  | 9,482,942                   | (8,517,598)                 |
| Deposits received from banks & other FIs                                  | (50,100,000)                | 431,003,883                 |
| Deposits received from customers  | (104,800,123)               | 112,614,887                 |
| Other liabilities account of customer                                     | (1,399,483)                 | (7,810,614)                 |
| Trading liabilities   | -                           | -                           |
| Other liabilities   | 22,876,729                  | (142,119,873)               |
|   | <b>(21,849,458)</b>         | <b>695,787,655</b>          |
| <b>A) Net cash from operating activities</b>                              | <b>(273,569,276)</b>        | <b>164,740,093</b>          |
| <b>Cash flows from investing activities</b>                               |                             |                             |
| Cash from sale of securities  | 36,082,077                  | 83,625,192                  |
| Payment for purchase of securities  | (41,087,044)                | (37,012,773)                |
| Purchase/sale of property, plant & equipments                             | -                           | (1,706,101)                 |
| <b>B) Net cash from investing activities</b>                              | <b>(5,004,967)</b>          | <b>44,906,318</b>           |
| <b>Cash flows from financing activities</b>                               |                             |                             |
| Receipts of long term loan/ issuance of debt securities                   | -                           | -                           |
| Repayments of loan & redemption of debt securities                        | 201,158,567                 | 47,591,165                  |
| Net drawdown/(payment) of short term loan                                 | 10,030,872                  | (305,305,818)               |
| Receipts from issue of right shares                                       | -                           | -                           |
| Receipts from Share money deposit   | -                           | -                           |
| Dividend paid in cash   | -                           | 7                           |
| <b>C) Net cash from financing activities</b>                              | <b>211,189,439</b>          | <b>(257,714,646)</b>        |
| <b>D) Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>  | <b>(67,384,804)</b>         | <b>(48,068,235)</b>         |
| <b>E) Effects of exchange rate changes on cash &amp; cash equivalents</b> | -                           | -                           |
| <b>F) Cash and cash equivalents at the beginning of the period</b>        | <b>184,131,245</b>          | <b>280,809,276</b>          |
| <b>G) Cash and cash equivalents at the end of the period (D+F)</b>        | <b>116,746,441</b>          | <b>232,741,041</b>          |
| <b>Net Operating Cash Flow per Share (NOCFPS)</b>                         | <b>(2.72)</b>               | <b>1.64</b>                 |

  
Company Secretary

  
Managing Director (C.C.)

  
Director

  
Chairman

Dated: Dhaka, October 28, 2018

# Bangladesh Industrial Finance Company Limited

Statement of changes in equity  
for the period ended September 30, 2018

| Particulars  | Paid-up capital | Share money deposit | Statutory reserve | General reserve | Asset revaluation reserve | Retained earnings | Total           |
|--|-----------------|---------------------|-------------------|-----------------|---------------------------|-------------------|-----------------|
| Balance as on January 01, 2018                           | 1,006,799,440   | 362                 | 154,713,730       | 10,364,681      | 403,425,667               | (8,260,497,442)   | (6,685,193,562) |
| Changes in accounting policy                             |                 |                     |                   |                 |                           |                   |                 |
| Dividend for 2018:                                       |                 |                     |                   |                 |                           |                   |                 |
| Stock dividend   | -               | -                   | -                 | -               | -                         | -                 | -               |
| Restated balance   | 1,006,799,440   | 362                 | 154,713,730       | 10,364,681      | 403,425,667               | (8,260,497,442)   | (6,685,193,562) |
| Right shares issue                                       | -               | -                   | -                 | -               | -                         | -                 | -               |
| Share money deposit                                      | -               | -                   | -                 | -               | -                         | -                 | -               |
| Surplus/deficit on account of revaluation of properties  | -               | -                   | -                 | -               | -                         | -                 | -               |
| Surplus/deficit on account of revaluation of investments | -               | -                   | -                 | -               | -                         | -                 | -               |
| Currency translation differences                         | -               | -                   | -                 | -               | -                         | -                 | -               |
| Net gains/losses not recognised in the income statement  | -               | -                   | -                 | -               | -                         | -                 | -               |
| Net profit/(loss) for the period                         | -               | -                   | -                 | -               | -                         | (556,433,926)     | (556,433,926)   |
| Appropriation during the period                          | -               | -                   | -                 | -               | -                         | -                 | -               |
| Balance as on September 30, 2018                         | 1,006,799,440   | 362                 | 154,713,730       | 10,364,681      | 403,425,667               | (8,816,931,368)   | (7,241,627,488) |
| Balance as on December 31, 2017                          | 1,006,799,440   | 362                 | 154,713,730       | 10,364,681      | 403,425,667               | (8,260,497,442)   | (6,685,193,562) |

  
Company Secretary

  
Managing Director (C.C.)

  
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Dated: Dhaka, October 28, 2018