

Bangladesh Industrial Finance Company Limited

Balance Sheet (Provisional) (Un-Audited)

As on June 30, 2019

	Amount in Taka	
	30-06-2019	31-12-2018
PROPERTY AND ASSETS		
Cash	138,830	193,113
Cash in hand (including foreign currency)	54,474	153,223
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	84,356	39,890
Balance with banks and other financial institutions	7,814,379	108,632,741
Inside bangladesh	7,814,379	108,632,741
Outside bangladesh	-	-
Money at call & short notice	-	-
Investments	206,266,873	205,573,951
Government	-	-
Others	206,266,873	205,573,951
Loans, advances and leases	8,362,036,318	8,414,821,757
Loans, cash credits, overdrafts, etc.	8,362,036,318	8,414,821,757
Bills purchased and discounted	-	-
Fixed assets including land, building, furniture & equipments	461,184,528	462,827,320
Other assets	429,100,163	430,189,751
Non financial institutional assets	-	-
Total assets	9,466,541,091	9,622,238,633
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks, other financial institutions and agents	2,837,988,986	2,682,356,611
Deposits and other accounts	5,351,159,468	5,468,874,706
Current deposits and other accounts, etc.	-	-
Bills payable	-	-
Savings bank deposits	-	-
Term deposits	5,338,762,459	5,455,986,659
Bearer certificates of deposits	-	-
Other deposits	12,397,009	12,888,047
Other liabilities	9,656,732,861	9,469,673,127
Total liabilities	17,845,881,315	17,620,904,444
Capital/shareholders' equity	(8,379,340,224)	(7,998,665,811)
Total shareholders' equity	(8,379,340,224)	(7,998,665,811)
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	(9,954,644,104)	(9,573,969,691)
Total liabilities & shareholders' equity	9,466,541,091	9,622,238,633



Bangladesh Industrial Finance Company Limited
Balance Sheet (Provisional) (Un-Audited)
As on June 30, 2019

	Amount in Taka	
	30-06-2019	31-12-2018
Off- Balance Sheet Items:		
Contingent liabilities	-	-
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
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	-	-
Net Assets Value Per Share (NAV)	(83.23)	(79.45)



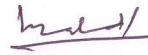
Head of Accounts



Company Secretary



Managing Director



Director



Chairman

Dated: Dhaka, May 15, 2019

Bangladesh Industrial Finance Company Limited
Profit & Loss Account (Provisional) (Un-Audited)
for the period ended June 30, 2019

	Amount in Taka			
	January 01 to June 30, 2019	January 01 to June 30, 2018	April 01 to June 30, 2019	April 01 to June 30, 2018
Interest income	48,597,974	56,081,320	11,811,777	37,110,752
Less: interest paid on deposits & borrowings etc.	400,106,531	377,135,824	200,813,957	191,281,739
Net interest income	(351,508,557)	(321,054,504)	(189,002,180)	(154,170,987)
Income from investments	3,177,077	3,929,758	698,537	3,245,951
Commission, exchange and brokerage	-	-	-	-
Other operating income	373,664	352,956	211,129	142,494
	3,550,741	4,282,714	909,666	3,388,445
Total operating income	(347,957,816)	(316,771,790)	(188,092,514)	(150,782,542)
Salaries and allowances	18,481,304	20,718,902	10,531,964	11,505,472
Rent, taxes, insurance, electricity etc.	5,894,414	6,779,911	3,198,882	2,972,557
Legal expenses	2,321,966	7,652,877	1,132,304	487,877
Postage, stamps, telecommunication etc.	496,098	528,585	290,567	271,863
Stationery, printing, advertisement etc.	907,625	633,861	774,946	223,231
Chief Executive Officer's salary and other fees	-	-	-	-
Directors' fees	456,000	568,000	272,000	344,000
Auditor's fees	180,000	35,000	180,000	35,000
Repairs & depreciation of financial institution's assets	2,323,890	1,500,166	1,296,631	710,757
Other expenses	2,672,523	2,489,204	1,850,410	934,064
Total operating expenses	33,733,820	40,906,506	19,527,704	17,484,821
Profit before provision	(381,691,636)	(357,678,296)	(207,620,218)	(168,267,363)
Provision for loans, advances & leases	(1,935,695)	(961,313)	(444,844)	(961,313)
Provision for diminution in value of investments	918,472	3,133,356	918,472	(1,080,632)
Provisions for other assets etc.	-	-	-	-
Total provision	(1,017,223)	2,172,043	473,628	(2,041,945)
Total profit/(Loss) before tax	(380,674,413)	(359,850,339)	(208,093,846)	(166,225,418)
Provision for tax	-	-	-	-
Net profit/(Loss) after tax	(380,674,413)	(359,850,339)	(208,093,846)	(166,225,418)
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Dividend, etc.	-	-	-	-
Retained earnings	(380,674,413)	(359,850,339)	(208,093,846)	(166,225,418)
Basic Earnings Per Share (EPS)	(3.78)	(3.57)	(2.07)	(1.65)

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.


Head of Accounts


Company Secretary


Managing Director


Director


Chairman

Dated: Dhaka, July 21, 2019

Bangladesh Industrial Finance Company Limited
Cash Flows Statement (Provisional) (Un-Audited)
for the period ended June 30, 2019

	Amount in Taka	
	January 01 to June 30, 2019	January 01 to June 30, 2018
Cash flows from operating activities		
Interest receipt in cash	64,377,098	67,826,796
Interest payment in cash	(121,455,612)	(190,232,942)
Dividend receipt in cash	367,791	416,234
Fees & commission receipt in cash	-	-
Recovery of loans previously written off	-	-
Cash payments to employees	(20,180,617)	(23,254,800)
Cash payments to suppliers	(358,895)	(178,991)
Income tax paid	(493,389)	(578,468)
Cash receipts from other operating activities	201,275	352,956
Cash payments for other operating activities	(13,878,636)	(19,848,366)
Operating cash before changes in operating assets/liabilities	(91,420,985)	(165,497,581)
<u>Increase/(decrease) in operating assets and liabilities</u>		
Statutory deposits	-	-
Purchase/sale of trading securities	-	-
Loans, advances & leases to banks & other FIs	-	-
Loans, advances & leases to customers	(27,890,618)	67,924,233.00
Other assets	(1,054,720)	7,900,688.00
Deposits received from banks & other FIs	(90,050,000)	(50,000,000.00)
Deposits received from customers	(27,174,199)	(74,133,782.00)
Other liabilities account of customer	(491,038)	(408,036.00)
Trading liabilities	-	-
Other liabilities	33,981,270	11,737,307.00
	(112,679,305)	(36,979,590)
A) Net cash from operating activities	(204,100,290)	(202,477,171)
Cash flows from investing activities		
Cash from sale of securities	24,848,864	25,787,941.00
Payment for purchase of securities	(23,436,469)	(29,790,996.00)
Purchase/sale of property, plant & equipments	-	-
B) Net cash from investing activities	1,412,395	(4,003,055)
Cash flows from financing activities		
Receipts of long term loan/ issuance of debt securities	-	-
Repayments of loan & redemption of debt securities	96,246,197	129,540,589
Net drawdown/(payment) of short term loan	5,569,053	10,090,872
Receipts from issue of right shares	-	-
Receipts from Share money deposit	-	-
Dividend paid in cash	-	-
C) Net cash from financing activities	101,815,250	139,631,461
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)	(100,872,645)	(66,848,765)
E) Effects of exchange rate changes on cash & cash equivalents	-	-
F) Cash and cash equivalents at the beginning of the period	108,825,854	184,131,245
G) Cash and cash equivalents at the end of the period (D+F)	7,953,209	117,282,480
Net Operating Cash Flow per Share (NOCFPS)	(2.03)	(2.01)


Head of Accounts


Company Secretary


Managing Director


Director


Chairman

Dated: Dhaka, July 21, 2019

Bangladesh Industrial Finance Company Limited
Statement of changes in equity (Provisional) (Un-Audited)
for the period ended June 30, 2019

Particulars	Paid-up capital	Share money deposit	Statutory reserve	General reserve	Asset revaluation reserve	Retained earnings	Total
Balance as on January 01, 2019	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(9,573,969,691)	(7,998,665,811)
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	(9,573,969,691)	(7,998,665,811)
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	-	-	-	-	-	-	-
Appropriation during the period	-	-	-	-	-	(380,674,413)	(380,674,413)
Balance as on June 30, 2019	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(9,954,644,104)	(8,379,340,224)
Balance as on December 31, 2018	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(8,260,497,442)	(6,685,193,562)


Head of Accounts


Company Secretary


Managing Director


Director


Chairman

Dated: Dhaka, July 21, 2019

Bangladesh Industrial Finance Company Limited
Selected Explanatory Notes
As on June 30, 2019

Note 01: Composition of Shareholders' Equity as on 30-06-2019

<u>Particulars</u>	<u>Amount in Taka</u>
Paid-up capital	1,006,799,440
Statutory reserve	154,713,730
General reserve	10,364,681
Asset revaluation reserve	403,425,667
Share money deposit	362
Stock dividend	-
Retained earnings	(9,954,644,104)
Total Shareholders' Equity	(8,379,340,224)

Year wise allotment of shares are as follows:

<u>Year</u>	<u>Mode of allotment</u>	<u>No of shares</u>	<u>Value of shares</u>	<u>Cumulative balance</u>
1996	Cash	500000	5,000,000	5,000,000
1998	Cash	2000000	20,000,000	25,000,000
2002	Cash	1859240	18,592,400	43,592,400
2005	Bonus share	871820	8,718,200	52,310,600
2006	Bonus share	6904920	69,049,200	121,359,800
2006	Cash	6105610	61,056,100	182,415,900
2006	Cash - IPO	11095950	110,959,500	293,375,400
2008	Bonus share	2933750	29,337,500	322,712,900
2009	Bonus share	3872550	38,725,500	361,438,400
2010	Bonus share	8132370	81,323,700	442,762,100
2011	Bonus share	11069050	110,690,500	553,452,600
2012	Bonus share	5534526	55,345,260	608,797,860
2013	Bonus share	3043989	30,439,890	639,237,750
2014	Bonus share	3196188	31,961,880	671,199,630
2014	Right Share	33559981	335,599,810	1,006,799,440
2015	Bonus Share			1,006,799,440
2016	Bonus Share			1,006,799,440
2017	Bonus Share			1,006,799,440

Note 02: Net Asset Value per share (NAV)

Total Shareholders' Equity
Number of Shares outstanding
NAV per share

<u>Amount in Taka</u>	
<u>30-Jun-19</u>	<u>30-Jun-18</u>
(8,379,340,224)	(7,045,043,901)
100,679,944	100,679,944
(83.23)	(69.97)

Note 03: Earning per share (EPS)

Net Profit after tax
Number of Shares outstanding
Earning Per Share (EPS)

Amount in Taka	
30-Jun-19	30-Jun-18
(380,674,413)	(359,850,339)
100,679,944	100,679,944
(3.78)	(3.57)

Note 04: Net Operating Cash Flows per share (NOCFPS)

Net cash flow from operating activities
Number of Shares outstanding
NOCFPS

Amount in Taka	
30-Jun-19	30-Jun-18
(204,100,290)	(202,477,171)
100,679,944	100,679,944
(2.03)	(2.01)

Note 05: Reconciliation of Operating Activities of Cash Flows**Cash flows from operating activities**

Interest receipt in cash
Interest payment in cash
Dividend receipt in cash
Fees & commission receipt in cash
Recovery of loans previously written off
Cash payments to employees
Cash payments to suppliers
Income tax paid
Cash receipts from other operating activities
Cash payments for other operating activities

64,377,098	67,826,796
(121,455,612)	(190,232,942)
367,791	416,234
-	-
-	-
(20,180,617)	(23,254,800)
(358,895)	(178,991)
(493,389)	(578,468)
201,275	352,956
(13,878,636)	(19,848,366)
(91,420,985)	(165,497,581)

Operating cash before changes in operating assets/liabilities**Increase/(decrease) in operating assets and liabilities**

Statutory deposits
Purchase/sale of trading securities
Loans, advances & leases to banks & other FIs
Loans, advances & leases to customers
Other assets
Deposits received from banks & other FIs
Deposits received from customers
Other liabilities account of customer
Trading liabilities
Other liabilities

-	-
-	-
-	-
(27,890,618)	67,924,233
(1,054,720)	7,900,688
(90,050,000)	(50,000,000)
(27,174,199)	(74,133,782)
(491,038)	(408,036)
-	-
33,981,270	11,737,307
(112,679,305)	(36,979,590)
(204,100,290)	(202,477,171)

Net cash from operating activities


Head of Accounts


Company Secretary


Managing Director


Director


Chairman

Dated: Dhaka, July 21, 2019