

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

	Amount in Taka	
	30-09-2019	31-12-2018
PROPERTY AND ASSETS		
Cash	192,128	193,113
Cash in hand (including foreign currency)	48,742	153,223
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	143,386	39,890
Balance with banks and other financial institutions	1,979,933	108,632,741
Inside bangladesh	1,979,933	108,632,741
Outside bangladesh	-	-
Money at call & short notice	-	-
Investments	205,401,438	205,573,951
Government	-	-
Others	205,401,438	205,573,951
Loans, advances and leases	8,272,228,790	8,414,821,757
Loans, cash credits, overdrafts, etc.	8,272,228,790	8,414,821,757
Bills purchased and discounted	-	-
Fixed assets including land, building, furniture & equipments	461,250,867	462,827,320
Other assets	431,939,686	430,189,751
Non financial institutional assets	-	-
Total assets	9,372,992,842	9,622,238,633
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks, other financial institutions and agents	2,917,793,400	2,682,356,611
Deposits and other accounts	5,263,721,174	5,468,874,706
Current deposits and other accounts, etc.	-	-
Bills payable	-	-
Savings bank deposits	-	-
Term deposits	5,252,645,931	5,455,986,659
Bearer certificates of deposits	-	-
Other deposits	11,075,243	12,888,047
Other liabilities	9,672,802,777	9,469,673,127
Total liabilities	17,854,317,351	17,620,904,444
Capital/shareholders' equity	(8,481,324,509)	(7,998,665,811)
Total shareholders' equity	(8,481,324,509)	(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	(10,056,628,389)	(9,573,969,691)
Total liabilities & shareholders' equity	9,372,992,842	9,622,238,633

As on September 30, 2019

31-12-2018

Other contingent liabilities

Undrawn formal standby facilities, credit lines and other commitments

Net Assets Value Per Share (NAV)

1

1

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4.24)

(79.45)

Head of Accounts

Company Secretary

Managing Director

Director

Chairman

Dated: Dhaka, October 28, 2019

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

	Amount in Taka			
	Jan 01 to Sep. 30, 2019	Jan 01 to Sep. 30, 2018	July 01 to Sep. 30, 2019	July 01 to Sep. 30, 2018
Interest income	139,529,208	73,741,783	90,931,234	17,660,463
Less: interest paid on deposits & borrowings etc.	620,871,790	584,482,812	220,765,259	207,559,139
Net interest income	(481,342,582)	(510,741,029)	(129,834,025)	(189,898,676)
Income from investments	4,681,433	4,777,018	1,504,356	847,260
Commission, exchange and brokerage	-	-	-	-
Other operating income	422,665	673,606	49,001	320,650
Total operating income	(5,104,098)	(5,450,624)	(1,553,357)	(1,167,910)
Total operating expenses	(476,238,484)	(505,290,405)	(128,280,668)	(188,730,766)
Salaries and allowances	26,560,811	30,609,889	8,079,507	9,890,987
Rent, taxes, insurance, electricity etc.	9,276,025	10,225,696	3,381,611	3,445,785
Legal expenses	3,204,953	8,279,947	882,987	627,070
Postage, stamps, telecommunication etc.	715,113	756,776	219,015	228,191
Stationery, printing, advertisement etc.	1,144,778	1,134,928	237,153	501,067
Chief Executive Officer's salary and other fees	-	-	-	-
Directors' fees	704,000	728,000	248,000	160,000
Auditor's fees	180,000	35,000	-	-
Repairs & depreciation of financial institution's assets	3,017,596	3,404,311	693,706	1,904,145
Other expenses	4,176,718	3,312,697	1,504,195	823,493
Total operating expenses	48,979,994	58,487,244	15,246,174	17,580,738
Profit before provision	(525,218,478)	(563,777,649)	(143,526,842)	(206,311,504)
Provision for loans, advances & leases	(43,478,252)	(10,477,079)	(41,542,557)	(9,234,111)
Provision for diminution in value of investments	918,472	3,133,356	-	-
Provisions for other assets etc.	-	-	-	-
Total provision	(42,559,780)	(7,343,723)	(41,542,557)	(9,234,111)
Total profit/(Loss) before tax	(482,658,698)	(556,433,926)	(101,984,285)	(197,077,393)
Provision for tax	-	-	-	-
Net profit/(Loss) after tax	(482,658,698)	(556,433,926)	(101,984,285)	(197,077,393)
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Dividend, etc.	-	-	-	-
Retained earnings	(482,658,698)	(556,433,926)	(101,984,285)	(197,077,393)
Basic Earnings Per Share (EPS)	(4.79)	(5.53)	(1.01)	(1.96)

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, October 28, 2019

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

	Amount in Taka	
	Jan 01 to Sep. 30, 2019	Jan 01 to Sep. 30, 2018
Cash flows from operating activities		
Interest receipt in cash	130,285,702	89,059,127
Interest payment in cash	(35,899,141)	(278,962,634)
Dividend receipt in cash	807,691	416,234
Fees & commission receipt in cash	-	-
Recovery of loans previously written off	-	-
Cash payments to employees	(28,369,374)	(36,297,204)
Cash payments to suppliers	(401,698)	(577,469)
Income tax paid	(581,369)	(561,449)
Cash receipts from other operating activities	404,665	673,606
Cash payments for other operating activities	(20,938,727)	(25,470,029)
Operating cash before changes in operating assets/liabilities	45,307,749	(251,719,818)
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	83,134,265	102,090,477
Other assets	(4,423,191)	9,482,942
Deposits received from banks & other FIs	(90,050,000)	(50,100,000)
Deposits received from customers	(113,290,728)	(104,800,123)
Other liabilities account of customer	(1,812,804)	(1,399,483)
Trading liabilities	-	-
Other liabilities	(26,852,426)	22,876,729
	(153,294,884)	(21,849,458)
A) Net cash from operating activities	(107,987,135)	(273,569,276)
Cash flows from investing activities		
Cash from sale of securities	26,584,857	36,082,077
Payment for purchase of securities	(23,436,469)	(41,087,044)
Purchase/sale of property, plant & equipments	-	-
B) Net cash from investing activities	3,148,388	(5,004,967)
Cash flows from financing activities		
Receipts of long term loan/ issuance of debt securities	-	-
Repayments of loan & redemption of debt securities	(719,765)	201,158,567
Net drawdown/(payment) of short term loan	(1,095,281)	10,030,872
Receipts from issue of right shares	-	-
Receipts from Share money deposit	-	-
Dividend paid in cash	-	-
C) Net cash from financing activities	(1,815,046)	211,189,439
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)	(106,653,793)	(67,384,804)
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)	2,172,061	116,746,441
Net Operating Cash Flow per Share (NOCFPS)	(1.07)	(2.72)


Head of Accounts


Company Secretary


Managing Director


Director


Chairman

Dated: Dhaka, October 28, 2019

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

Particulars	Paid-up capital	Share money deposit	Statutory reserve	General reserve	Asset revaluation reserve	Retained earnings	Total
Amount in Taka							
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	-	-	-	-	-	(482,658,698)	(482,658,698)
Appropriation during the period	-	-	-	-	-	-	-
Balance as on September 30, 2019	1,006,799,440	362	154,713,730	10,364,681	403,425,667	(10,056,628,389)	(8,481,324,509)
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, October 28, 2019

**Selected Explanatory Notes
As on September 30, 2019**

Note 01: Composition of Shareholders' Equity as on 30-09-2019

<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	(10,056,628,389)
Total Shareholders' Equity	(8,481,324,509)

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	-	-	-	1,006,799,440
2016	-	-	-	1,006,799,440
2017	-	-	-	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-Sep-19</u>	<u>30-Sep-18</u>
(8,481,324,509)	(7,241,627,488)
100,679,944	100,679,944
(84.24)	(71.93)

Note 03: Earning per share (EPS)

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

Amount in Taka	
30-Sep-19	30-Sep-18
(482,658,698)	(556,433,926)
100,679,944	100,679,944
(4.79)	(5.53)

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

Net cash flow from operating activities
Number of Shares outstanding
NOCFPS

Amount in Taka	
30-Sep-19	30-Sep-18
(107,987,135)	(273,569,276)
100,679,944	100,679,944
(1.07)	(2.72)

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


Amount in Taka	
30-Sep-19	30-Sep-18
130,285,702	89,059,127
(35,899,141)	(278,962,634)
807,691	416,234
-	-
-	-
(28,369,374)	(36,297,204)
(401,698)	(577,469)
(581,369)	(561,449)
404,665	673,606
(20,938,727)	(25,470,029)
45,307,749	(251,719,818)

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

-	-
-	-
-	-
83,134,265	102,090,477
(4,423,191)	9,482,942
(90,050,000)	(50,100,000)
(113,290,728)	(104,800,123)
(1,812,804)	(1,399,483)
-	-
(26,852,426)	22,876,729
(153,294,884)	(21,849,458)
(107,987,135)	(273,569,276)

Net cash from operating activities


Head of Accounts


Company Secretary


Managing Director


Director


Chairman

Dated: Dhaka, October 28, 2019