

Bangladesh Industrial Finance Company Limited
First Quarter Financial Statements-2020 (Un-Audited)
Balance Sheet As at March 31, 2020

		Amount in Taka	
Notes	31-03-2020	31-12-2019	
ASSETS			
Cash	4	221,697	136,208
Cash in hand (including foreign currency)	4.1	52,379	36,481
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	4.2	169,318	99,727
Balance with other banks and other financial institutions	5	2,296,077	4,604,983
Inside Bangladesh		2,296,077	4,604,983
Outside Bangladesh		-	-
Money at call & short notice	6	-	-
Investments	7	200,983,448	205,012,291
Government		-	-
Others		200,983,448	205,012,291
Loans, advances and leases	8	8,004,281,933	7,999,318,392
Loans, cash credits, overdrafts, etc.	8.a	8,004,281,933	7,999,318,392
Bills purchased and discounted	8.b	-	-
Fixed assets including land, building, furniture & equipments	9	459,136,364	459,757,183
Other assets	10	429,746,424	429,774,543
Non financial institutional assets		-	-
Total assets		9,096,665,943	9,098,603,600
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from banks, other financial institutions and agents	11	3,089,729,243	3,002,653,163
Deposits and other accounts	12	5,968,516,936	5,892,268,208
Current deposits and other accounts, etc.		-	-
Bills payable		-	-
Savings deposits		-	-
Term deposits	12.1	5,959,926,951	5,881,192,965
Bearer certificates of deposits		-	-
Other deposits	12.2	8,589,985	11,075,243
Other liabilities	13	9,622,917,069	9,695,049,679
Total liabilities		18,681,163,248	18,589,971,050
Capital/shareholders' equity		(9,584,497,305)	(9,491,367,450)
Total shareholders' equity		(9,584,497,305)	(9,491,367,450)
Paid-up capital	14.2	1,006,799,440	1,006,799,440
Statutory reserve	15	154,713,730	154,713,730
General reserve	16	10,364,681	10,364,681
Asset revaluation reserve	17	385,825,667	385,825,667
Share money deposit		362	362
Stock dividend		-	-
Retained earnings	18	(11,142,201,185)	(11,049,071,330)
Total liabilities & shareholders' equity		9,096,665,943	9,098,603,600

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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)	19	(95.20)	(94.27)


Company Secretary


Managing Director


Director


Director


Chairman

Dated: Dhaka, September 13, 2022

Bangladesh Industrial Finance Company Limited
Profit & Loss Account (Un-Audited)
for the first quarter ended March 31, 2020

	Notes	Amount in Taka	
		Jan to March 31, 2020	Jan to March 31, 2019
Interest income	21	37,285,246	36,786,197
Less: interest charged on deposits & borrowings etc.	22	121,193,747	199,292,574
Net interest income		(83,908,501)	(162,506,377)
Income from investments	23	1,178,067	2,478,540
Commission, exchange and brokerage	24	-	-
Other operating income	25	36,480	162,535
		1,214,547	2,641,075
Total operating income		(82,693,954)	(159,865,302)
Salaries and allowances	26	6,720,289	7,949,340
Rent, taxes, insurance, electricity etc.	27	2,590,347	2,695,532
Legal expenses	28	109,230	1,189,662
Postage, stamps, telecommunication etc.	29	153,387	205,531
Stationery, printing, advertisement etc.	30	274,253	132,679
Chief Executive Officer's salary and other fees	31	-	-
Directors' fees	32	160,000	184,000
Auditor's fees	33	-	-
Other expenses	35	718,747	822,113
Total operating expenses		11,912,154	14,206,116
Profit before provision		(94,606,108)	(174,071,418)
Provision for loans, advances & leases	36	(1,476,253)	(1,490,851)
Provision for diminution in value of investments	37	-	-
Other Provisions	38	-	-
Total provision		(1,476,253)	(1,490,851)
Total profit/(Loss) before tax		(93,129,855)	(172,580,567)
Provision for taxation		-	-
Current Tax Expense		-	-
Deferred tax expense / (income)		-	-
Net profit/(Loss) after tax		(93,129,855)	(172,580,567)
Appropriations			
Statutory reserve		-	-
General reserve		-	-
Dividend, etc.		-	-
Retained earnings		(93,129,855)	(172,580,567)
Earnings Per Share (EPS)	39	(0.93)	(1.71)


Company Secretary


Managing Director


Director


Director


Chairman

Dated: Dhaka, September 13, 2022

Bangladesh Industrial Finance Company Limited

Statement of Cash Flows (Un-Audited) for the first quarter ended March 31, 2020

		Amount in Taka	
	Notes	Jan to March 31, 2020	Jan to March 31, 2019
Cash flows from operating activities			
Interest received		22,504,008	51,913,547
Interest paid		(127,971,030)	(24,152,362)
Dividend received		711,243	162,668
Fees & commission received		-	-
Recovery of loans previously written off		-	-
Payments to employees		(7,360,781)	(9,392,011)
Payments to suppliers		(104,155)	(51,959)
Income tax paid		(148,050)	(38,335)
Cash receipts from other operating activities	40	36,480	162,535
Cash payments for other operating activities	41	(4,356,622)	(5,976,858)
Cash generated from / (used in) operating activities before changes in operating assets and liabilities		(116,688,907)	12,627,225
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		(1,186,354)	(43,994,738)
Other assets	42	(376,214)	(4,641,191)
Deposits received from banks & other FIs		-	-
Deposits received from customers		78,733,986	(7,315,302)
Other liabilities account of customer		(2,485,258)	(491,038)
Trading liabilities		-	-
Other liabilities	43	(51,670,356)	16,719,594
Cash received/(paid) from operating assets and liabilities		23,015,804	(39,722,675)
A) Net cash from operating activities		(93,673,103)	(27,095,450)
Cash flows from investing activities			
Proceeds from sale of securities		5,644,543	21,089,391
Payment for purchase of securities		(1,270,937)	(19,807,586)
Purchase/sale of property, plant & equipments		-	-
B) Net cash from investing activities		4,373,606	1,281,805
Cash flows from financing activities			
Receipts of long term loan/ issuance of debt securities		-	-
Repayments of loan & redemption of debt securities		87,076,080	17,235,842
Net drawdown/(payment) of short term loan		-	5,569,053
Receipts from issue of right shares		-	-
Receipts from Share money deposit		-	-
Dividend paid in cash		-	-
C) Net cash from financing activities		87,076,080	22,804,895
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		(2,223,417)	(3,008,750)
E) Effects of exchange rate changes on cash & cash equivalents		-	-
F) Cash and cash equivalents at the beginning of the period		4,741,191	108,825,854
G) Cash and cash equivalents at the end of the period (D+F)		2,517,774	105,817,104
Break down of cash and cash equivalents:			
Cash in hand		52,379	106,983
Balance with Bangladesh Bank & its agent bank(s)		169,318	57,734
Balance with other Bank & other financial institutions		2,296,077	105,652,387
		2,517,774	105,817,104
Net Operating Cash Flow per Share (NOCFPS)		(0.93)	(0.27)


Company Secretary


Managing Director


Director


Director


Chairman

Dated: Dhaka, September 13, 2022

Bangladesh Industrial Finance Company Limited
Statement of changes in equity (Un-Audited)
for the first quarter ended March 31, 2020

Particulars	Paid-up capital	Share money deposit	Statutory reserve	General reserve	Asset revaluation reserve	Retained earnings	Total
Balance as on January 01, 2020	1,006,799,440	362	154,713,730	10,364,681	385,825,667	(11,049,071,330)	(9,491,367,450)
Changes in accounting policy							
Prior-Year Adjustment (Note 17 & 18)							
Restated balance	1,006,799,440	362	154,713,730	10,364,681	385,825,667	(11,049,071,330)	(9,491,367,450)
Dividend	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-
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 recognized in the income statement	-	-	-	-	-	-	-
Net profit/(loss) for the period	-	-	-	-	-	(93,129,855)	(93,129,855)
Appropriation during the period	-	-	-	-	-	-	-
Balance as on March 31, 2020	1,006,799,440	362	154,713,730	10,364,681	385,825,667	(11,142,201,185)	(9,584,497,305)
Balance as on December 31, 2019	1,006,799,440	362	154,713,730	10,364,681	385,825,667	(11,049,071,330)	(9,491,367,450)


Company Secretary


Managing Director


Director


Director


Chairman

Dated: Dhaka, September 13, 2022