

**Bangladesh Industrial Finance Company Limited**  
**Second Quarter Financial Statements-2020 (Un-Audited)**  
**Balance Sheet As at June 30, 2020**

|  |            | Amount in Taka         |                        |
|--|------------|------------------------|------------------------|
| Notes  | 30-06-2020 | 31-12-2019             |                        |
| <b>ASSETS</b>  |            |                        |                        |
| <b>Cash</b>  | 4          | <b>117,121</b>         | <b>136,208</b>         |
| Cash in hand (including foreign currency)  | 4.1        | 57,262                 | 36,481                 |
| Balance with Bangladesh Bank & its agent bank(s)<br>(including foreign currency) | 4.2        | 59,859                 | 99,727                 |
| <b>Balance with other banks and other financial institutions</b>                 | 5          | <b>3,414,935</b>       | <b>4,604,983</b>       |
| Inside Bangladesh  |            | 3,414,935              | 4,604,983              |
| Outside Bangladesh   |            | -                      | -                      |
| Money at call & short notice   | 6          | -                      | -                      |
| <b>Investments</b>   | 7          | <b>200,982,158</b>     | <b>205,012,291</b>     |
| Government   |            | -                      | -                      |
| Others   |            | 200,982,158            | 205,012,291            |
| <b>Loans, advances and leases</b>  | 8          | <b>8,012,151,729</b>   | <b>7,999,318,392</b>   |
| Loans, cash credits, overdrafts, etc.  | 8.a        | 8,012,151,729          | 7,999,318,392          |
| Bills purchased and discounted   | 8.b        | -                      | -                      |
| Fixed assets including land, building, furniture & equipments                    | 9          | 458,443,822            | 459,757,183            |
| Other assets   | 10         | 424,350,446            | 429,774,543            |
| Non financial institutional assets   |            | -                      | -                      |
| <b>Total assets</b>  |            | <b>9,099,460,211</b>   | <b>9,098,603,600</b>   |
| <b>LIABILITIES AND CAPITAL</b>   |            |                        |                        |
| <b>Liabilities</b>   |            |                        |                        |
| Borrowings from banks, other financial institutions and agents                   | 11         | 3,151,728,322          | 3,002,653,163          |
| <b>Deposits and other accounts</b>   | 12         | <b>5,980,211,120</b>   | <b>5,892,268,208</b>   |
| Current deposits and other accounts, etc.  |            | -                      | -                      |
| Bills payable  |            | -                      | -                      |
| Savings deposits   |            | -                      | -                      |
| Term deposits  | 12.1       | 5,971,747,563          | 5,881,192,965          |
| Bearer certificates of deposits  |            | -                      | -                      |
| Other deposits   | 12.2       | 8,463,557              | 11,075,243             |
| Other liabilities  | 13         | 9,629,846,296          | 9,695,049,679          |
| <b>Total liabilities</b>   |            | <b>18,761,785,738</b>  | <b>18,589,971,050</b>  |
| <b>Capital/shareholders' equity</b>  |            |                        |                        |
| <b>Total shareholders' equity</b>  |            | <b>(9,662,325,527)</b> | <b>(9,491,367,450)</b> |
| 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         | (11,220,029,407)       | (11,049,071,330)       |
| <b>Total liabilities &amp; shareholders' equity</b>                              |            | <b>9,099,460,211</b>   | <b>9,098,603,600</b>   |

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**Balance Sheet As at June 30, 2020**

|   |       | Amount in Taka |                |
|---|-------|----------------|----------------|
|   | Notes | 30-06-2020     | 31-12-2019     |
| <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>-</b>       | <b>-</b>       |
| <b>Net Assets Value Per Share (NAV)</b>                               | 19    | <b>(95.97)</b> | <b>(94.27)</b> |

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Director**

  
**Chairman**

Dated: Dhaka, September 13, 2022

**Bangladesh Industrial Finance Company Limited**  
**Profit & Loss Account (Un-Audited)**  
for the second quarter ended June 30, 2020

|   |       | Amount in Taka                 |                                |                              |                              |
|---|-------|--------------------------------|--------------------------------|------------------------------|------------------------------|
|   | Notes | January 01 to<br>June 30, 2020 | January 01 to<br>June 30, 2019 | April 01 to<br>June 30, 2020 | April 01 to<br>June 30, 2019 |
| Interest income   | 21    | 50,520,162                     | 48,597,974                     | 13,234,916                   | 11,811,777                   |
| Less: interest charged on deposits & borrowings etc.      | 22    | 208,306,824                    | 400,106,531                    | 87,113,077                   | 200,813,957                  |
| <b>Net interest income</b>                                |       | <b>(157,786,662)</b>           | <b>(351,508,557)</b>           | <b>(73,878,161)</b>          | <b>(189,002,180)</b>         |
| Income from investments                                   | 23    | 1,218,740                      | 3,177,077                      | 40,673                       | 698,537                      |
| Commission, exchange and brokerage                        | 24    | -                              | -                              | -                            | -                            |
| Other operating income                                    | 25    | 66,480                         | 373,664                        | 30,000                       | 211,129                      |
|   |       | <b>1,285,220</b>               | <b>3,550,741</b>               | <b>70,673</b>                | <b>909,666</b>               |
| <b>Total operating income</b>                             |       | <b>(156,501,442)</b>           | <b>(347,957,816)</b>           | <b>(73,807,488)</b>          | <b>(188,092,514)</b>         |
| Salaries and allowances                                   | 26    | 14,244,285                     | 18,481,304                     | 7,523,996                    | 10,531,964                   |
| Rent, taxes, insurance, electricity etc.                  | 27    | 5,114,660                      | 5,894,414                      | 2,524,313                    | 3,198,882                    |
| Legal expenses  | 28    | 314,730                        | 2,321,966                      | 205,500                      | 1,132,304                    |
| Postage, stamps, telecommunication etc.                   | 29    | 286,543                        | 496,098                        | 133,156                      | 290,567                      |
| Stationery, printing, advertisement etc.                  | 30    | 304,928                        | 907,625                        | 30,675                       | 774,946                      |
| Chief Executive Officer's salary and other fees           | 31    | -                              | -                              | -                            | -                            |
| Directors' fees   | 32    | 216,000                        | 456,000                        | 56,000                       | 272,000                      |
| Auditor's fees  | 33    | -                              | 180,000                        | -                            | 180,000                      |
| Repairs & depreciation. of financial institution's assets | 34    | 2,346,594                      | 2,323,890                      | 1,160,693                    | 1,296,631                    |
| Other expenses  | 35    | 904,131                        | 2,672,523                      | 185,384                      | 1,850,410                    |
| <b>Total operating expenses</b>                           |       | <b>23,731,871</b>              | <b>33,733,820</b>              | <b>11,819,717</b>            | <b>19,527,704</b>            |
| <b>Profit before provision</b>                            |       | <b>(180,233,313)</b>           | <b>(381,691,636)</b>           | <b>(85,627,205)</b>          | <b>(207,620,218)</b>         |
| Provision for loans, advances & leases                    | 36    | (9,275,236)                    | (1,935,695)                    | (7,798,983)                  | (444,844)                    |
| Provision for diminution in value of investments          | 37    | -                              | 918,472                        | -                            | 918,472                      |
| Other Provisions  | 38    | -                              | -                              | -                            | -                            |
| <b>Total provision</b>                                    |       | <b>(9,275,236)</b>             | <b>(1,017,223)</b>             | <b>(7,798,983)</b>           | <b>473,628</b>               |
| <b>Total profit/(Loss) before tax</b>                     |       | <b>(170,958,077)</b>           | <b>(380,674,413)</b>           | <b>(77,828,222)</b>          | <b>(208,093,846)</b>         |
| <b>Provision for taxation</b>                             |       | <b>-</b>                       | <b>-</b>                       | <b>-</b>                     | <b>-</b>                     |
| Current Tax Expense                                       |       | -                              | -                              | -                            | -                            |
| Deferred tax expense / (income)                           |       | -                              | -                              | -                            | -                            |
| <b>Net profit/(Loss) after tax</b>                        |       | <b>(170,958,077)</b>           | <b>(380,674,413)</b>           | <b>(77,828,222)</b>          | <b>(208,093,846)</b>         |
| <b>Appropriations</b>                                     |       | <b>-</b>                       | <b>-</b>                       | <b>-</b>                     | <b>-</b>                     |
| Statutory reserve   |       | -                              | -                              | -                            | -                            |
| General reserve   |       | -                              | -                              | -                            | -                            |
| Dividend, etc.  |       | -                              | -                              | -                            | -                            |
| <b>Retained earnings</b>                                  |       | <b>(170,958,077)</b>           | <b>(380,674,413)</b>           | <b>(77,828,222)</b>          | <b>(208,093,846)</b>         |
| <b>Earnings Per Share (EPS)</b>                           | 39    | <b>(1.70)</b>                  | <b>(3.78)</b>                  | <b>(0.77)</b>                | <b>(2.07)</b>                |

  
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 second quarter ended June 30, 2020

|  |    | Amount in Taka              |                             |
|--|----|-----------------------------|-----------------------------|
| Notes  |    | January 01 to June 30, 2020 | January 01 to June 30, 2019 |
| <b>Cash flows from operating activities</b>  |    |                             |                             |
|  |    | 24,406,890                  | 64,377,098                  |
|  |    | (206,026,372)               | (121,455,612)               |
|  |    | 750,541                     | 367,791                     |
|  |    | -                           | -                           |
|  |    | -                           | -                           |
|  |    | (13,483,844)                | (20,180,617)                |
|  |    | (122,830)                   | (358,895)                   |
|  |    | (157,979)                   | (493,389)                   |
|  |    | 66,480                      | 201,275                     |
|  | 40 | (5,317,926)                 | (13,878,636)                |
|  | 41 | (199,885,040)               | (91,420,985)                |
| <b>Cash generated from / (used in) operating activities before changes in operating assets and liabilities</b> |    |                             |                             |
| <b>Increase/(decrease) in operating assets and liabilities</b>   |    |                             |                             |
|  |    | -                           | -                           |
|  |    | -                           | -                           |
|  |    | -                           | -                           |
|  |    | 1,944,910                   | (27,890,618)                |
|  | 42 | 4,978,094                   | (1,054,720)                 |
|  |    | -                           | (90,050,000)                |
|  |    | 90,554,598                  | (27,174,199)                |
|  |    | (2,611,686)                 | (491,038)                   |
|  |    | -                           | -                           |
|  | 43 | (49,638,776)                | 33,981,270                  |
|  |    | 45,227,140                  | (112,679,305)               |
|  |    | (154,657,900)               | (204,100,290)               |
| <b>A) Net cash from operating activities</b>   |    |                             |                             |
| <b>Cash flows from investing activities</b>  |    |                             |                             |
|  |    | 5,644,543                   | 24,848,864                  |
|  |    | (1,270,937)                 | (23,436,469)                |
|  |    | -                           | -                           |
|  |    | 4,373,606                   | 1,412,395                   |
| <b>B) Net cash from investing activities</b>   |    |                             |                             |
| <b>Cash flows from financing activities</b>  |    |                             |                             |
|  |    | -                           | -                           |
|  |    | 149,075,159.00              | 96,246,197                  |
|  |    | -                           | 5,569,053                   |
|  |    | -                           | -                           |
|  |    | -                           | -                           |
|  |    | -                           | -                           |
|  |    | 149,075,159                 | 101,815,250                 |
| <b>C) Net cash from financing activities</b>   |    |                             |                             |
| <b>D) Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>                                       |    |                             |                             |
|  |    | (1,209,135)                 | (100,872,645)               |
| <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>   |    |                             |                             |
|  |    | 4,741,191                   | 108,825,854                 |
| <b>G) Cash and cash equivalents at the end of the period (D+F)</b>   |    |                             |                             |
|  |    | 3,532,056                   | 7,953,209                   |
| <b>Break down of cash and cash equivalents:</b>  |    |                             |                             |
|  |    | 57,262                      | 54,474                      |
|  |    | 59,859                      | 84,356                      |
|  |    | 3,414,935                   | 7,814,379                   |
|  |    | 3,532,056                   | 7,953,209                   |
| <b>Net Operating Cash Flow per Share (NOCFPS)</b>  |    |                             |                             |
|  |    | (1.54)                      | (2.03)                      |

  
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 second suarter ended June 30, 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                         | -               | -                   | -                 | -               | -                         | (170,958,077)     | (170,958,077)   |
| Appropriation during the period                          | -               | -                   | -                 | -               | -                         | -                 | -               |
| Balance as on June 30, 2020                              | 1,006,799,440   | 362                 | 154,713,730       | 10,364,681      | 385,825,667               | (11,220,029,407)  | (9,662,325,527) |
| 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) |

  
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Dated: Dhaka, September 13, 2022