

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

		Amount in Taka	
	Notes	30-09-2020	31-12-2019
ASSETS			
Cash	4	14,319	136,208
Cash in hand (including foreign currency)	4.1	13,320	36,481
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	4.2	999	99,727
Balance with other banks and other financial institutions	5	7,979,496	4,604,983
Inside Bangladesh		7,979,496	4,604,983
Outside Bangladesh		-	-
Money at call & short notice	6	-	-
Investments	7	199,599,969	205,012,291
Government		-	-
Others		199,599,969	205,012,291
Loans, advances and leases	8	8,000,353,064	7,999,318,392
Loans, cash credits, overdrafts, etc.	8.a	8,000,353,064	7,999,318,392
Bills purchased and discounted	8.b	-	-
Fixed assets including land, building, furniture & equipments	9	457,789,501	459,757,183
Other assets	10	424,926,402	429,774,543
Non financial institutional assets		-	-
Total assets		9,090,662,751	9,098,603,600
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from banks, other financial institutions and agents	11	3,215,160,820	3,002,653,163
Deposits and other accounts	12	6,045,541,538	5,892,268,208
Current deposits and other accounts, etc.		-	-
Bills payable		-	-
Savings deposits		-	-
Term deposits	12.1	6,037,077,981	5,881,192,965
Bearer certificates of deposits		-	-
Other deposits	12.2	8,463,557	11,075,243
Other liabilities	13	9,683,086,208	9,695,049,679
Total liabilities		18,943,788,566	18,589,971,050
Capital/shareholders' equity			
Total shareholders' equity		(9,853,125,815)	(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	(11,410,829,695)	(11,049,071,330)
Total liabilities & shareholders' equity		9,090,662,751	9,098,603,600

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	Notes	Amount in Taka	
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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	(97.87)	(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 third quarter ended September 30, 2020

		Amount in Taka			
	Notes	Jan 01 to Sep. 30, 2020	Jan 01 to Sep. 30, 2019	July 01 to Sep. 30, 2020	July 01 to Sep. 30, 2019
Interest income	21	57,956,458	139,529,208	7,436,296	90,931,234
Less: interest charged on deposits & borrowings etc.	22	396,626,761	620,871,790	188,319,937	220,765,259
Net interest income		(338,670,303)	(481,342,582)	(180,883,641)	(129,834,025)
Income from investments	23	1,860,422	4,681,433	641,682	1,504,356
Commission, exchange and brokerage	24	-	-	-	-
Other operating income	25	245,760	422,665	179,280	49,001
		2,106,182	5,104,098	820,962	1,553,357
Total operating income		(336,564,121)	(476,238,484)	(180,062,679)	(128,280,668)
Salaries and allowances	26	21,014,975	26,560,811	6,770,690	8,079,507
Rent, taxes, insurance, electricity etc.	27	8,310,935	9,276,025	3,196,275	3,381,611
Legal expenses	28	470,630	3,204,953	155,900	882,987
Postage, stamps, telecommunication etc.	29	477,844	715,113	191,301	219,015
Stationery, printing, advertisement etc.	30	336,644	1,144,778	31,716	237,153
Chief Executive Officer's salary and other fees	31	-	-	-	-
Directors' fees	32	384,000	704,000	168,000	248,000
Auditor's fees	33	10,000	180,000	10,000	-
Repairs & depreciation. of financial institution's assets	34	3,413,402	3,017,596	1,066,808	693,706
Other expenses	35	1,466,386	4,176,718	562,255	1,504,195
Total operating expenses		35,884,816	48,979,994	12,152,945	15,246,174
Profit before provision		(372,448,937)	(525,218,478)	(192,215,624)	(143,526,842)
Provision for loans, advances & leases	36	(10,690,572)	(43,478,252)	(1,415,336)	(41,542,557)
Provision for diminution in value of investments	37	-	918,472	-	-
Other Provisions	38	-	-	-	-
Total provision		(10,690,572)	(42,559,780)	(1,415,336)	(41,542,557)
Total profit/(Loss) before tax		(361,758,365)	(482,658,698)	(190,800,288)	(101,984,285)
Provision for taxation		-	-	-	-
Current Tax Expense		-	-	-	-
Deferred tax expense / (income)		-	-	-	-
Net profit/(Loss) after tax		(361,758,365)	(482,658,698)	(190,800,288)	(101,984,285)
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained earnings		(361,758,365)	(482,658,698)	(190,800,288)	(101,984,285)
Earnings Per Share (EPS)	39	(3.59)	(4.79)	(1.89)	(1.01)


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 third quarter ended September 30, 2020**

		Amount in Taka	
	Notes	Jan 01 to Sep. 30, 2020	Jan 01 to Sep. 30, 2019
Cash flows from operating activities			
Interest received		35,211,132	130,285,702
Interest paid		(345,495,245)	(35,899,141)
Dividend received		1,219,653	807,691
Fees & commission received		-	-
Recovery of loans previously written off		-	-
Payments to employees		(21,656,240)	(28,369,374)
Payments to suppliers		(142,096)	(401,698)
Income tax paid		(244,801)	(581,369)
Cash receipts from other operating activities	40	245,760	404,665
Cash payments for other operating activities	41	(11,670,706)	(20,938,727)
Cash generated from / (used in) operating activities before changes in operating assets and liabilities		(342,532,543)	45,307,749
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		15,191,631	83,134,265
Other assets	42	5,198,886	(4,423,191)
Deposits received from banks & other FIs		17,254,530	(90,050,000)
Deposits received from customers		138,630,486	(113,290,728)
Other liabilities account of customer		(2,611,686)	(1,812,804)
Trading liabilities		-	-
Other liabilities	43	(45,608,333)	(26,852,426)
Cash received/(paid) from operating assets and liabilities		128,055,514	(153,294,884)
A) Net cash from operating activities		(214,477,029)	(107,987,135)
Cash flows from investing activities			
Proceeds from sale of securities		6,624,993	26,584,857
Payment for purchase of securities		(1,402,997)	(23,436,469)
Purchase/sale of property, plant & equipments		-	-
B) Net cash from investing activities		5,221,996	3,148,388
Cash flows from financing activities			
Receipts of long term loan/ issuance of debt securities		-	-
Repayments of loan & redemption of debt securities		212,507,657.00	(719,765)
Net drawdown/(payment) of short term loan		-	(1,095,281)
Receipts from issue of right shares		-	-
Receipts from Share money deposit		-	-
Dividend paid in cash		-	-
C) Net cash from financing activities		212,507,657	(1,815,046)
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		3,252,624	(106,653,793)
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)		7,993,815	2,172,061
Break down of cash and cash equivalents:			
Cash in hand		13,320	48,742
Balance with Bangladesh Bank & its agent bank(s)		999	143,386
Balance with other Bank & other financial institutions		7,979,496	1,979,933
		7,993,815	2,172,061
Net Operating Cash Flow per Share (NOCFPS)		(2.13)	(1.07)


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 third quarter ended September 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	-	-	-	-	-	(361,758,365)	(361,758,365)
Appropriation during the period	-	-	-	-	-	-	-
Balance as on September 30, 2020	1,006,799,440	362	154,713,730	10,364,681	385,825,667	(11,410,829,695)	(9,853,125,815)
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


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Dated: Dhaka, September 13, 2022