

**Bangladesh Industrial Finance Company Limited**  
**First Quarter Financial Statements-2022 (Un-audited)**  
**Balance Sheet as at March 31, 2022**

		Amount in BDT	
	Notes	31-03-2022	31-12-2021
ASSETS			
Cash	4	101,596	47,097
Cash in hand (including foreign currency)	4.1	55,028	22,294
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	4.2	46,568	24,803
Balance with other banks and other financial institutions	5	132,630,703	51,857,502
Inside Bangladesh		132,630,703	51,857,502
Outside Bangladesh		-	-
Money at call & short notice	6	-	-
Investments	7	190,411,213	190,411,213
Government		-	-
Others		190,411,213	190,411,213
Loans, advances and leases	8	7,872,212,009	7,906,791,256
Loans, cash credits, overdrafts, etc.	8.a	7,872,212,009	7,906,791,256
Bills purchased and discounted	8.b	-	-
Fixed assets including land, building, furniture & equipments	9	454,425,584	454,881,680
Other assets	10	434,502,058	434,318,990
Non financial institutional assets		-	-
Total assets		9,084,283,163	9,038,307,738
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from banks, other financial institutions and agents	11	3,648,324,151	3,576,826,929
Deposits and other accounts	12	6,925,006,844	6,832,462,562
Current deposits and other accounts, etc.		-	-
Bills payable		-	-
Savings deposits		-	-
Term deposits	12.1	6,917,191,259	6,824,646,977
Bearer certificates of deposits		-	-
Other deposits	12.2	7,815,585	7,815,585
Other liabilities	13	9,428,740,178	9,385,140,544
Total liabilities		20,002,071,173	19,794,430,035
Capital/shareholders' equity			
Total shareholders' equity		(10,917,788,010)	(10,756,122,297)
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	(12,475,491,890)	(12,313,826,177)
Total liabilities & shareholders' equity		9,084,283,163	9,038,307,738



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**First Quarter Financial Statements-2022 (Un-audited)**  
**Balance Sheet as at March 31, 2022**

	Notes	Amount in BDT	
		31-03-2022	31-12-2021
<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>Net Assets Value Per Share (NAV)</b>	19	(108.44)	(106.83)

The annexed notes from 1 to 51 and Annexure A, Annexure B, Annexure C and Annexure D are an integral part of these financial statements.

 Company Secretary	 Managing Director	 Director	 Director	 Chairman
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As per our report of even date



**Bangladesh Industrial Finance Company Limited**  
**Profit & Loss Account (Un-audited)**  
**for the period ended March 31, 2022**

	Notes	Amount in BDT	
		Jan to Mar, 2022	Jan to Mar, 2021
Interest income	21	26,211,807	8,699,716
Less: interest charged on deposits & borrowings etc.	22	207,508,206	225,941,877
<b>Net interest income</b>		<b>(181,296,399)</b>	<b>(217,242,161)</b>
Income from investments	23	1,211,715	2,373,467
Commission, exchange and brokerage	24	-	-
Other operating income	25	123,400	10,420
		<b>1,335,115</b>	<b>2,383,887</b>
<b>Total operating income</b>		<b>(179,961,284)</b>	<b>(214,858,274)</b>
Salaries and allowances	26	6,248,654	5,833,087
Rent, taxes, insurance, electricity etc.	27	3,028,463	2,702,629
Legal expenses	28	38,800	426,550
Postage, stamps, telecommunication etc.	29	147,306	141,483
Stationery, printing, advertisement etc.	30	121,780	133,225
Chief Executive Officer's salary and other fees	31	-	-
Directors' fees	32	484,000	363,000
Auditor's fees	33	750,000	-
Repairs & depreciation. of financial institution's assets	34	1,008,610	1,210,519
Other expenses	35	837,435	757,499
<b>Total operating expenses</b>		<b>(12,665,048)</b>	<b>(11,567,992)</b>
<b>Profit/(Loss) before provision</b>		<b>(192,626,332)</b>	<b>(226,426,266)</b>
Provision for loans, advances & leases	36	30,960,618	-
Provision for diminution in value of investments	37	-	-
Other Provisions	38	-	-
<b>Total provision</b>		<b>30,960,618</b>	<b>-</b>
<b>Total profit/(Loss) before tax</b>		<b>(161,665,714)</b>	<b>(226,426,266)</b>
Provision for taxation		-	-
Current Tax Expense		-	-
Deferred tax expense / (income)		-	-
<b>Net profit/(Loss) after tax</b>		<b>(161,665,714)</b>	<b>(226,426,266)</b>
<b>Appropriations</b>			
Statutory reserve		-	-
General reserve		-	-
Dividend, etc.		-	-
<b>Retained earnings</b>		<b>(161,665,714)</b>	<b>(226,426,266)</b>
<b>Earnings Per Share (EPS)</b>	39	<b>(1.61)</b>	<b>(2.25)</b>

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Company Secretary      Managing Director      Director      Director      Chairman

As per our report of even date





**Bangladesh Industrial Finance Company Limited**  
**Statement of Cash Flows (Un-audited)**  
**for the period ended March 31, 2022**

	Notes	Amount in BDT	
		Jan to Mar, 2022	Jan to Mar, 2021
<b>Cash flows from operating activities</b>			
Interest received		18,283,069	13,036,333
Interest paid		(208,068,338)	(227,999,186)
Dividend received		1,211,715	907,114
Fees & commission received		-	-
Recovery of loans previously written off		-	-
Payments to employees		(7,061,730)	(6,374,017)
Payments to suppliers		(42,740)	(43,325)
Income tax paid		(242,328)	(181,357)
Cash receipts from other operating activities	40	123,400	10,420
Cash payments for other operating activities	41	(5,333,535)	(4,632,664)
<b>Cash generated from / (used in) operating activities before changes in operating assets and liabilities</b>		<b>(201,130,487)</b>	<b>(225,276,682)</b>
<b><u>Increase/(decrease) in operating assets and liabilities</u></b>			
Statutory deposits		-	-
Purchase/sale of trading securities		-	-
Loans, advances & leases to banks & other FIs		-	-
Loans, advances & leases to customers		34,706,787	20,349,370
Other assets	42	(199,674)	(3,318,904)
Deposits received from banks & other FIs		67,244,027	52,163,201
Deposits received from customers		25,300,254	37,021,386
Other liabilities account of customer		-	-
Trading liabilities		-	-
Other liabilities	43	83,412,045	35,201,936
Cash received/ (paid) from operating assets and liabilities		<b>210,463,439</b>	<b>141,416,989</b>
<b>A) Net cash from operating activities</b>		<b>9,332,952</b>	<b>(83,859,693)</b>
<b>Cash flows from investing activities</b>			
Proceeds from sale of securities		(2,474)	1,311,555
Payment for purchase of securities		-	(397,760)
Purchase/sale of property, plant & equipments		-	-
<b>B) Net cash from investing activities</b>		<b>(2,474)</b>	<b>913,795</b>
<b>Cash flows from financing activities</b>			
Receipts of long term loan/ issuance of debt securities		-	-
Repayments of loan & redemption of debt securities		71,497,222	87,998,776
Net drawdown/ (payment) of short term loan		-	-
Receipts from issue of right shares		-	-
Receipts from Share money deposit		-	-
Dividend paid in cash		-	-
<b>C) Net cash from financing activities</b>		<b>71,497,222</b>	<b>87,998,776</b>
<b>D) Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>		<b>80,827,700</b>	<b>5,052,878</b>
<b>E) Effects of exchange rate changes on cash &amp; cash equivalents</b>		<b>-</b>	<b>-</b>
<b>F) Cash and cash equivalents at the beginning of the period</b>		<b>51,904,599</b>	<b>20,635,787</b>
<b>G) Cash and cash equivalents at the end of the period (D+F)</b>		<b>132,732,299</b>	<b>25,688,665</b>
<b>Break down of cash and cash equivalents:</b>			
Cash in hand		55,028	37,750
Balance with Bangladesh Bank & its agent bank(s)		46,568	53,223
Balance with other Bank & other financial institutions		132,630,703	25,597,692
		<b>132,732,299</b>	<b>25,688,665</b>
<b>Net Operating Cash Flow per Share (NOCFPS)</b>		<b>0.09</b>	<b>(0.83)</b>

The annexed notes from 1 to 51 and Annexure A, Annexure B, Annexure C and Annexure D are an integral part of these financial statements.

 Company Secretary	 Managing Director	 Director	 Director	 Chairman
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**Bangladesh Industrial Finance Company Limited**  
Statement of changes in equity (Un-audited)  
for the period ended March 31, 2022

Particulars	Paid-up capital	Share money deposit	Statutory reserve	General reserve	Asset revaluation reserve	Retained earnings	Total
Balance as on January 01, 2022	1,006,799,440	362	154,713,730	10,364,681	385,825,667	(12,313,826,177)	(10,756,122,297)
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	(12,313,826,177)	(10,756,122,297)
Dividend	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-
Right shares issue	-	-	-	-	-	-	-
Share money deposit	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of properties investments	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-
Net gains/losses not recognized in the income statement	-	-	-	-	-	-	-
Net profit/(loss) for the period	-	-	-	-	-	(161,665,714)	(161,665,714)
Appropriation during the period	-	-	-	-	-	-	-
Balance as on March 31, 2022	1,006,799,440	362	154,713,730	10,364,681	385,825,667	(12,475,491,891)	(10,917,788,011)

Particulars	Paid-up capital	Share money deposit	Statutory reserve	General reserve	Asset revaluation reserve	Retained earnings	Total
Balance as on January 01, 2021	1,006,799,440	362	154,713,730	10,364,681	385,825,667	(11,864,330,459)	(10,306,626,579)
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	(11,328,779,484)	(9,771,075,604)
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	-	-	-	-	-	(985,046,693)	(985,046,693)
Appropriation during the period	-	-	-	-	-	-	-
Balance as on December 31, 2021	1,006,799,440	362	154,713,730	10,364,681	385,825,667	(12,313,826,177)	(10,756,122,297)

The annexed notes from 1 to 51 and Annexure A, Annexure B, Annexure C and Annexure D are an integral part of these financial statements.

*[Signature]*  
Company Secretary

*[Signature]*  
Managing Director

*[Signature]*  
Director

*[Signature]*  
Director

*[Signature]*  
Chairman

