

Bangladesh Industrial Finance Company Limited
Second Quarter Financial Statements-2022 (Un-audited)
Balance Sheet as at June 30, 2022

		Amount in BDT	
	Notes	30-06-2022	31-12-2021
ASSETS			
Cash	4	131,919	47,097
Cash in hand (including foreign currency)	4.1	50,430	22,294
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	4.2	81,489	24,803
Balance with other banks and other financial institutions	5	139,509,490	51,857,502
Inside Bangladesh		139,509,490	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	7,846,643,661	7,906,791,256
Loans, cash credits, overdrafts, etc.	8.a	7,846,643,661	7,906,791,256
Bills purchased and discounted	8.b	-	-
Fixed assets including land, building, furniture & equipments	9	453,969,489	454,881,680
Other assets	10	432,795,812	434,318,990
Non financial institutional assets		-	-
Total assets		9,063,461,584	9,038,307,738
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from banks, other financial institutions and agents	11	3,722,541,221	3,576,826,929
Deposits and other accounts	12	6,984,845,333	6,832,462,562
Current deposits and other accounts, etc.		-	-
Bills payable		-	-
Savings deposits		-	-
Term deposits	12.1	6,977,029,748	6,824,646,977
Bearer certificates of deposits		-	-
Other deposits	12.2	7,815,585	7,815,585
Other liabilities	13	9,452,550,425	9,385,140,544
Total liabilities		20,159,936,979	19,794,430,035
Capital/shareholders' equity			
Total shareholders' equity		(11,096,475,395)	(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	(12,654,179,275)	(12,313,826,177)
Total liabilities & shareholders' equity		9,063,461,584	9,038,307,738



Bangladesh Industrial Finance Company Limited
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Balance Sheet as at June 30, 2022

Notes	Amount in BTd	
	30-06-2022	31-12-2021
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 (110.22)	(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 June 30, 2022

		Amount in BDT			
	Notes	Jan to Jun, 2022	Jan to Jun, 2021	Apr to Jun, 2022	Apr to Jun, 2021
Interest income	21	60,168,972	21,244,627	33,957,165	12,544,911
Less: interest charged on deposits & borrowings etc.	22	408,914,315	447,525,147	201,406,109	221,583,270
Net interest income		(348,745,343)	(426,280,520)	(167,448,944)	(209,038,359)
Income from investments	23	1,271,715	2,604,085	60,000	230,618
Commission, exchange and brokerage	24	-	-	-	-
Other operating income	25	593,006	22,220	469,606	11,800
		1,864,721	2,626,305	529,606	242,418
Total operating income		(346,880,622)	(423,654,215)	(166,919,338)	(208,795,941)
Salaries and allowances	26	15,020,961	14,377,615	8,772,307	8,544,528
Rent, taxes, insurance, electricity etc.	27	6,052,757	6,188,710	3,024,294	3,486,081
Legal expenses	28	634,100	625,750	595,300	199,200
Postage, stamps, telecommunication etc.	29	338,917	345,400	191,611	203,917
Stationery, printing, advertisement etc.	30	304,562	201,282	182,782	68,057
Chief Executive Officer's salary and other fees	31	-	-	-	-
Directors' fees	32	1,118,000	601,000	634,000	238,000
Auditor's fees	33	750,000	1,500,000	-	1,500,000
Repairs & depreciation. of financial institution's assets	34	2,152,330	2,476,970	1,143,720	1,266,451
Other expenses	35	1,623,369	1,699,107	785,934	941,608
Total operating expenses		(27,994,996)	(28,015,834)	(15,329,948)	(16,447,842)
Profit/(Loss) before provision		(374,875,618)	(451,670,049)	(182,249,286)	(225,243,783)
Provision for loans, advances & leases	36	34,522,520	-	3,561,902	-
Provision for diminution in value of investments	37	-	-	-	-
Other Provisions	38	-	-	-	-
Total provision		34,522,520	-	3,561,902	-
Total profit/(Loss) before tax		(340,353,098)	(451,670,049)	(178,687,384)	(225,243,783)
Provision for taxation		-	-	-	-
Current Tax Expense		-	-	-	-
Deferred tax expense / (income)		-	-	-	-
Net profit/(Loss) after tax		(340,353,098)	(451,670,049)	(178,687,384)	(225,243,783)
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained earnings		(340,353,098)	(451,670,049)	(178,687,384)	(225,243,783)
Earnings Per Share (EPS)	39	(3.38)	(4.49)	(1.77)	(2.24)

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

As per our report of even date



Bangladesh Industrial Finance Company Limited
Cash Flow Statement (Un-audited)
for the period ended June 30, 2022

	Notes	Amount in BDT	
		Jan to Jun, 2022	Jan to Jun, 2021
Cash flows from operating activities			
Interest received		58,432,251	17,802,553
Interest paid		(442,415,917)	(438,676,088)
Dividend received		1,271,715	907,114
Fees & commission received		-	-
Recovery of loans previously written off		-	-
Payments to employees		(15,693,783)	(14,967,911)
Payments to suppliers		(122,572)	(77,882)
Income tax paid		(396,258)	(198,665)
Cash receipts from other operating activities	40	593,006	22,220
Cash payments for other operating activities	41	(11,476,688)	(12,727,225)
Cash generated from / (used in) operating activities before changes in operating assets and liabilities		(409,808,246)	(447,915,884)
<u>Increase/(decrease) in operating assets and liabilities</u>			
Statutory deposits		-	-
Purchase/sale of trading securities		-	-
Loans, advances & leases to banks & other FIs		-	-
Loans, advances & leases to customers		52,733,017	29,136,075
Other assets	42	(123,560)	(3,223,364)
Deposits received from banks & other FIs		122,086,731	137,806,388
Deposits received from customers		30,296,040	70,112,358
Other liabilities account of customer		-	-
Trading liabilities		-	-
Other liabilities	43	145,721,273	50,039,615
Cash received/(paid) from operating assets and liabilities		350,713,501	283,871,072
A) Net cash from operating activities		(59,094,745)	(164,044,812)
Cash flows from investing activities			
Proceeds from sale of securities		(2,474)	2,754,215
Payment for purchase of securities		-	(1,933,500)
Purchase/sale of property, plant & equipments		-	-
B) Net cash from investing activities		(2,474)	820,715
Cash flows from financing activities			
Receipts of long term loan/ issuance of debt securities		-	-
Repayments of loan & redemption of debt securities		145,714,292	155,892,956
Net drawdown/(payment) of short term loan		-	-
Receipts from issue of right shares		-	-
Receipts from Share money deposit		-	-
Dividend paid in cash		-	-
C) Net cash from financing activities		145,714,292	155,892,956
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		86,617,073	(7,331,141)
E) Effects of exchange rate changes on cash & cash equivalents		-	-
F) Cash and cash equivalents at the beginning of the period		51,904,599	20,635,787
G) Cash and cash equivalents at the end of the period (D+F)		138,521,672	13,304,646
Break down of cash and cash equivalents:			
Cash in hand		50,430	46,451
Balance with Bangladesh Bank & its agent bank(s)		81,489	113,223
Balance with other Bank & other financial institutions		139,509,490	13,144,972
		139,641,409	13,304,646
Net Operating Cash Flow per Share (NOCFPS)		(0.59)	(1.63)

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 June 30, 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)	(10,756,122,29)
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)	(10,756,122,29)
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	-	-	-	-	-	(340,353,098)	(340,353,09)
Appropriation during the period	-	-	-	-	-	-	-
Balance as on June 30, 2022	1,006,799,440	362	154,713,730	10,364,681	385,825,667	(12,654,179,275)	(11,096,475,39)


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)	(10,306,626,57)
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	535,550,975	535,550,97
Dividend	-	-	-	-	-	(11,328,779,484)	(9,771,075,6)
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)	(985,046,6)
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)	(10,756,122,2)

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


Chairman

