

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

		Amount in BDT	
	Notes	30-09-2022	31-12-2021
ASSETS			
Cash	4	30,078,098	47,097
Cash in hand (including foreign currency)	4.1	61,083	22,294
Balance with Bangladesh Bank & its agent bank(s) (including foreign currency)	4.2	30,017,015	24,803
Balance with other banks and other financial institutions	5	104,389,719	51,857,502
Inside Bangladesh		104,389,719	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	7,818,267,437	7,906,791,256
Loans, cash credits, overdrafts, etc.	8.a	7,818,267,437	7,906,791,256
Bills purchased and discounted	8.b	-	-
Fixed assets including land, building, furniture & equipments	9	453,513,395	454,881,680
Other assets	10	432,781,047	434,318,990
Non financial institutional assets		-	-
Total assets		9,029,440,909	9,038,307,738
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from banks, other financial institutions and agents	11	3,798,441,775	3,576,826,929
Deposits and other accounts	12	7,002,023,462	6,832,462,562
Current deposits and other accounts, etc.		-	-
Bills payable		-	-
Savings deposits		-	-
Term deposits	12.1	6,994,261,418	6,824,646,977
Bearer certificates of deposits		-	-
Other deposits	12.2	7,762,044	7,815,585
Other liabilities	13	9,496,832,886	9,385,140,544
Total liabilities		20,297,298,123	19,794,430,035
Capital/shareholders' equity			
Total shareholders' equity		(11,267,857,214)	(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	(12,825,561,094)	(12,313,826,177)
Total liabilities & shareholders' equity		9,029,440,909	9,038,307,738



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Balance Sheet as at September 30, 2022

Notes	Amount in BDT	
	30-09-2022	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 (111.92)	(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 September 30, 2022

		Amount in BDT			
	Notes	Jan to Sep, 2022	Jan to Sep, 2021	July to Sep, 2022	July to Sep, 2021
Interest income	21	69,224,752	29,047,105	9,055,780	7,802,478
Less: interest charged on deposits & borrowings etc.	22	576,512,005	635,889,068	167,597,690	188,363,921
Net interest income		(507,287,253)	(606,841,963)	(158,541,910)	(180,561,443)
Income from investments	23	1,388,946	3,776,908	117,231	1,172,823
Commission, exchange and brokerage	24	-	-	-	-
Other operating income	25	849,706	23,346	256,700	1,126
		2,238,652	3,800,254	373,931	1,173,949
Total operating income		(505,048,601)	(603,041,709)	(158,167,979)	(179,387,494)
Salaries and allowances	26	21,169,413	19,629,754	6,148,452	5,252,139
Rent, taxes, insurance, electricity etc.	27	9,005,614	8,903,932	2,952,857	2,715,222
Legal expenses	28	1,086,107	696,350	452,007	70,600
Postage, stamps, telecommunication etc.	29	595,695	492,443	256,778	147,043
Stationery, printing, advertisement etc.	30	367,029	227,699	62,467	26,417
Chief Executive Officer's salary and other fees	31	-	-	-	-
Directors' fees	32	1,498,000	995,000	380,000	394,000
Auditor's fees	33	750,000	1,500,000	-	-
Repairs & depreciation. of financial institution's assets	34	3,417,491	3,530,418	1,265,161	1,053,448
Other expenses	35	3,738,967	2,532,563	2,115,598	833,456
Total operating expenses		(41,628,316)	(38,508,159)	(13,633,320)	(10,492,325)
Profit/(Loss) before provision		(546,676,917)	(641,549,868)	(171,801,299)	(189,879,819)
Provision for loans, advances & leases	36	34,941,998	-	419,478	-
Provision for diminution in value of investments	37	-	-	-	-
Other Provisions	38	-	-	-	-
Total provision		34,941,998	-	419,478	-
Total profit/(Loss) before tax		(511,734,919)	(641,549,868)	(171,381,821)	(189,879,819)
Provision for taxation		-	-	-	-
Current Tax Expense		-	-	-	-
Deferred tax expense / (income)		-	-	-	-
Net profit/(Loss) after tax		(511,734,919)	(641,549,868)	(171,381,821)	(189,879,819)
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained earnings		(511,734,919)	(641,549,868)	(171,381,821)	(189,879,819)
Earnings Per Share (EPS)	39	(5.08)	(6.37)	(1.70)	(1.88)

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 September 30, 2022

	Notes	Amount in BDT	
		Jan to Sep, 2022	Jan to Sep, 2021
Cash flows from operating activities			
Interest received		87,068,067	23,845,615
Interest paid		(615,889,416)	(608,876,851)
Dividend received		1,388,946	1,250,335
Fees & commission received		-	-
Recovery of loans previously written off		-	-
Payments to employees		(21,690,303)	(20,190,300)
Payments to suppliers		(164,159)	(94,799)
Income tax paid		(194,677)	(262,303)
Cash receipts from other operating activities	40	831,206	23,346
Cash payments for other operating activities	41	(17,794,149)	(17,384,415)
Cash generated from / (used in) operating activities before changes in operating assets and liabilities		(566,444,485)	(621,689,372)
<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		60,836,689	33,029,653
Other assets	42	(108,795)	(3,270,892)
Deposits received from banks & other FIs		135,143,926	196,776,229
Deposits received from customers		34,470,515	24,538,559
Other liabilities account of customer		(53,541)	-
Trading liabilities		-	-
Other liabilities	43	195,940,747	140,666,702
Cash received/(paid) from operating assets and liabilities		426,229,541	391,740,251
A) Net cash from operating activities		(140,214,944)	(229,949,121)
Cash flows from investing activities			
Proceeds from sale of securities		(2,474)	7,042,059
Payment for purchase of securities		-	(6,323,384)
Purchase/sale of property, plant & equipments		-	-
B) Net cash from investing activities		(2,474)	718,675
Cash flows from financing activities			
Receipts of long term loan/ issuance of debt securities		-	-
Repayments of loan & redemption of debt securities		221,614,846	225,326,240
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		221,614,846	225,326,240
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		81,397,428	(3,904,206)
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)		133,302,027	16,731,581
Break down of cash and cash equivalents:			
Cash in hand		61,083	50,926
Balance with Bangladesh Bank & its agent bank(s)		30,017,015	213,223
Balance with other Bank & other financial institutions		104,389,719	16,467,432
		134,467,817	16,731,581
Net Operating Cash Flow per Share (NOCFPS)		(1.39)	(2.28)

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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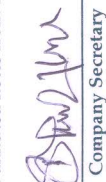


Bangladesh Industrial Finance Company Limited
Statement of changes in equity (Un-audited)
for the period ended September 30, 2022

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)	(10,756,122,297)
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	-	-	-	-	-	(511,734,919)	(511,734,919)
Appropriation during the period	-	-	-	-	-	-	-
Balance as on September 30, 2022	1,006,799,440	362	154,713,730	10,364,681	385,825,667	(12,825,561,096)	(11,267,857,216)

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.


Company Secretary


Managing Director


Director


Director


Chairman

