

Bangladesh Finance And Investment Company Limited
Consolidated Balance Sheet
As at 30 September 2019

	<u>Note</u>	<u>Provisional & un-Audited</u>	
		<u>30-Sep-19</u>	<u>31-Dec-18</u>
		<u>BDT</u>	<u>BDT</u>
PROPERTY AND ASSETS			
Cash			
Cash in hand	3.a	89,533	137,594
Balance with Bangladesh Bank		118,831,992	133,078,089
		118,921,524	133,215,683
Balance with other Banks and Financial Institutions			
Inside Bangladesh	4.a	678,552,030	741,522,615
Outside Bangladesh		-	-
		678,552,030	741,522,615
Money at call and short notice			
		-	-
Investment in Securities			
Government	5.a	-	-
Others		825,992,228	1,092,260,486
		825,992,228	1,092,260,486
Lease, Loans and Advances			
In Bangladesh	6.a	13,516,697,421	13,861,556,468
Outside Bangladesh		-	-
		13,516,697,421	13,861,556,468
Fixed Assets including Premises, Furniture and Fixtures			
	7.a	389,552,240	398,440,699
Other Assets			
	8.a	2,253,895,624	2,279,170,368
Non Banking Assets			
	9	212,121,062	212,121,062
Total Assets		<u>17,995,732,126</u>	<u>18,718,287,380</u>
LIABILITIES AND CAPITAL			
Liabilities			
Financing (Borrowings) from other Banks, Financial Institutions and Agents	10.a	3,465,225,500	3,490,092,798
Deposits and other Accounts	11.a	8,858,840,552	9,579,214,627
Other Liabilities	12.a	2,613,749,814	2,605,434,292
Total Liabilities		<u>14,937,815,866</u>	<u>15,674,741,716</u>
Capital/ Shareholders' Equity			
Share Capital	13.2	1,675,296,080	1,522,996,440
Statutory Reserve	14	336,166,180	320,007,242
General Reserve	15	-	-
Capital Reserve	16.1	33,744,750	33,744,750
Revaluation Surplus on Land & Building	7.b	295,243,020	295,243,020
Retained Earnings	16.a	237,055,879	382,246,789
Total Shareholders' Equity		2,577,505,908	2,554,238,240
Non Controlling Interest	16.b	480,410,351	489,307,422
Total Liabilities & Shareholders' Equity		<u>17,995,732,126</u>	<u>18,718,287,380</u>
Net Asset Value per share (NAV)		15.39	16.77

Bangladesh Finance And Investment Company Limited
Consolidated Balance Sheet
As at 30 September 2019

		<u>Provisional & un-Audited</u>															
		30-Sep-19	31-Dec-18														
		<u>BDT</u>	<u>BDT</u>														
OFF BALANCE SHEET EXPOSURES																	
CONTINGENT LIABILITIES																	
Acceptances and Endorsements Letters of Guarantee Irrevocable Letters of Credit Bills for Collection Total	17	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">100,000,000</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">100,000,000</td></tr> </table>	-	100,000,000	-	-	100,000,000	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">100,000,000</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">100,000,000</td></tr> </table>	-	100,000,000	-	-	100,000,000				
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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 Claims against the Bank not acknowledged as debts Total Total Off-Balance Sheet items including contingent liabilities		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">100,000,000</td></tr> </table>	-	-	-	-	-	-	100,000,000	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">-</td></tr> <tr><td style="text-align: center;">100,000,000</td></tr> </table>	-	-	-	-	-	-	100,000,000
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Sd/	Sd/	Sd/	Sd/	Sd/
CFO	Company Secretary	Managing Director	Director	Chairman

Bangladesh Finance And Investment Company Limited
Consolidated Profit and Loss Account
For the period ended 30 September 2019

		Provisional & Un-audited			
	Note	Jan-Sep 19 BDT	Jan-Sep 18 BDT	Jul-Sep-19 BDT	Jul-Sep-18 BDT
Interest Income	19.a	1,427,620,848	1,357,839,008	479,499,663	539,241,704
Less: Interest paid on Deposits & Borrowings	20.a	1,067,959,342	1,094,460,292	380,109,552	383,696,356
Net Interest Income		359,661,506	263,378,717	99,390,111	155,545,348
Income from Investment in securities	21.a	(199,050,361)	(50,836,722)	(19,587,009)	(62,574,049)
Commission, Exchange and Brokerage	21.b	55,938,502	54,998,396	14,421,059	28,017,459
Other Operating Income	22.a	71,920,903	35,577,510	7,364,814	22,242,655
		(71,190,955)	39,739,184	2,198,864	(12,313,934)
Total Operating Income		288,470,551	303,117,900	101,588,975	143,231,414
Salaries and Allowances	23.a	109,416,336	107,297,230	37,793,129	37,873,512
Rent, Taxes, Insurances, Electricity etc.	24.a	22,539,073	19,218,187	7,946,827	6,889,996
Legal Expenses	25.a	1,203,314	1,600,116	167,855	627,903
Postage, Stamps, Telecommunication etc.	26.a	3,008,458	2,792,801	1,048,622	1,027,381
Stationery, Printings, Advertisements etc.	27.a	3,980,918	3,517,627	893,538	576,825
Managing Director's Salary and Allowances	28	5,500,000	5,008,333	1,750,000	1,500,000
Directors' Fees and Conveyance	29.a	739,750	662,750	240,000	120,000
Auditors' Fees	29.b	-	-	-	-
Depreciation & Repairs of Assets	30.a	25,403,635	25,424,090	7,332,178	7,959,116
Other Expenses	31.a	37,118,956	32,387,704	8,909,554	14,552,174
Total Operating Expenses		208,910,439	197,908,838	66,081,702	71,126,908
Profit before Provision		79,560,112	105,209,062	35,507,272	72,104,506
Specific provisions for Classified Investment	32	35,004,844	14,594,269	7,186,868	32,758,816
General Provisions for Unclassified Investment	32	35,681,766	(27,170,248)	11,503,267	19,097,539
Provisions for Other Receivables	32	-	-	-	-
Provisions for Investment in Securities	32.a	(61,415,974)	33,011,784	26,310,386	(32,092,920)
Total Provision		9,270,636	20,435,805	45,000,521	19,763,434
Total Profit before Provisions for Taxation		70,289,475	84,773,258	(9,493,249)	52,341,072
Deferred Tax Expenses/(benefit)		(1,168,013)	-	(1,168,013)	-
Current Tax Expenses-BD Finance		47,776,007	63,085,580	11,778,880	31,159,828
Current Tax Expenses-BD Securities Ltd.		8,561,850	9,885,239	1,772,468	3,882,276
Current Tax Expenses-BD Capital Holding Ltd.		749,034	1,935,396	604,494	626,295
		55,918,878	74,906,216	12,987,829	35,668,399
Net Profit after Taxation		14,370,597	9,867,042	(22,481,077)	16,672,673
Attributable to		14,370,597	9,867,042	(22,481,077)	16,672,673
Shareholder of the Company		23,267,668	27,892,225	(15,260,972)	23,908,957
Non-controlling Interest		(8,897,071)	(18,025,183)	(7,220,105)	(7,236,284)
Net Profit available for distribution		23,267,668	27,892,225	(15,260,972)	23,908,957
Appropriations					
Statutory Reserve	14	16,158,938	21,028,527	4,159,896	10,386,609
General Reserve	15	-	-	-	-
Retained Earnings	0	7,108,730	6,863,699	(19,420,868)	13,522,348
		23,267,668	27,892,225	(15,260,972)	23,908,957
Earnings Per Share (Re-stated 2018)	33a	0.14	0.17	(0.09)	0.14

Sd/ CFO	Sd/ Company Secretary	Sd/ Managing Director	Sd/ Director	Sd/ Chairman
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Bangladesh Finance And Investment Company Limited

Consolidated Cash Flow Statement For the period ended 30 September 2019

	<u>Provisional & un-Audited</u>	
	<u>30-Sep-19</u>	<u>30-Sep-18</u>
	<u>BDT</u>	<u>BDT</u>
Cash Flow from Operating Activities		
Interest received	1,472,124,329	1,329,282,553
Interest paid	(1,078,803,035)	(1,016,467,490)
Dividend received	6,312,978	25,942,157
Fees & Commission received	51,731,285	51,059,803
Cash Payments to Employees	(114,916,336)	(112,305,563)
Cash Payments to Suppliers	(4,665,466)	(4,183,276)
Income Tax Paid	(11,980,412)	(31,948,709)
Received from other Operating activities	(129,235,219)	(37,262,776)
Payments for other Operating activities	(73,772,657)	(64,666,069)
Cash generated from operating activities before changes in Operating Assets & Liabilities	116,795,468	139,450,630
Changes in Operating Assets and Liabilities		
Purchases/Sale of Trading Securities	266,268,258	157,649,874
Loans and Lease Finance to Customers	344,859,048	(122,324,840)
Other Assets	16,891,350	29,174,579
Deposits	(720,374,074)	(34,609,654)
Other Liabilities	(70,329,975)	180,753,222
Sub Total	(162,685,393)	210,643,182
A) Net Cash flows from Operating Activities	(45,889,925)	350,093,811
Cash flows from Investing Activities		
Purchase/sale of non trading securities	-	-
Proceeds from Sale of fixed assets	-	-
Purchases/sale of Property, Plant & Equipment	(6,507,522)	(8,626,867)
B) Net Cash flows from Investing Activities	(6,507,522)	(8,626,867)
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	(24,867,298)	(298,246,591)
Share Capital - Right Issue	-	-
Dividend Paid	-	-
C) Net Cash flows from Financing Activities	(24,867,298)	(298,246,591)
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(77,264,744)	43,220,354
E) Cash & Cash Equivalents at the beginning of the period	874,738,299	1,152,258,300
F) Cash & Cash Equivalents at the end of the period(D+E)	797,473,554	1,195,478,653
Net Operating Cash Flows per share (NOCFPS)	(0.27)	2.30

Sd/
CFO

Sd/
Company Secretary

Sd/
Managing Director

Sd/
Director

Sd/
Chairman

Bangladesh Finance And Investment Company Limited
Consolidated Statement of Changes in Shareholders' Equity
For the period ended 30 September 2019

Provisional & un-Audited

Particulars	Share capital BDT	Statutory reserve BDT	General reserve BDT	Capital reserve BDT	Revaluation Surplus BDT	Retained earnings BDT	Total BDT	Non Controlling Interest BDT	Total Equity BDT
Balance as at 01 January 2019	1,522,996,442	320,007,242	-	33,744,750	295,243,020	382,246,789	2,554,238,242	489,307,423	3,043,545,663
Changes during the period 2019									
Issue of Bonus Share	152,299,640	-	-	-	-	(152,299,640)	-	-	-
Prior year adjustment	-	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	-	23,267,668	23,267,668	(8,897,071)	14,370,597
Capital Reserve	-	-	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	16,158,938	-	-	-	(16,158,938)	-	-	-
	152,299,640	16,158,938	-	-	-	(145,190,910)	23,267,668	(8,897,071)	14,370,597
Balance as at 30 September 2019	1,675,296,082	336,166,180	-	33,744,750	295,243,020	237,055,879	2,577,505,910	480,410,352	3,057,916,260
Balance as at 30 September 2018	1,522,996,442	285,592,109	-	33,744,750	295,243,020	162,637,050	2,300,213,371	471,155,584	2,771,368,953

Sd/ CFO Sd/ Company Secretary Sd/ Managing Director Sd/ Director Sd/ Chairman

Bangladesh Finance And Investment Company Limited

Balance Sheet
As at 30 September 2019

	Note	Provisional & un-Audited	
		30-Sep-19 BDT	31-Dec-18 BDT
PROPERTY AND ASSETS			
Cash	3		
Cash in hand		42,260	69,250
Balance with Bangladesh Bank		118,831,992	133,078,089
		118,874,251	133,147,339
Balance with other Banks and Financial Institutions	4		
Inside Bangladesh		616,998,870	658,978,102
Outside Bangladesh		-	-
		616,998,870	658,978,102
Money at call and short notice		-	-
Investment in Securities	5		
Government		-	-
Others		274,703,370	484,232,301
		274,703,370	484,232,301
Lease, Loans and Advances	6		
In Bangladesh		13,248,120,005	13,629,146,338
Outside Bangladesh		-	-
		13,248,120,005	13,629,146,338
Fixed Assets including Premises, Furniture and Fixtures	7	377,676,909	387,901,258
Other Assets	8	1,998,781,524	2,002,904,406
Non Banking Assets	9	212,121,062	212,121,062
Total Assets		<u>16,847,275,990</u>	<u>17,508,430,806</u>
LIABILITIES AND CAPITAL			
Liabilities			
Financing (Borrowings) from other Banks financial Institutions and Agents	10	3,208,480,862	3,205,972,678
Deposits and other Accounts	11	8,858,840,553	9,579,214,627
Term Deposits		8,465,607,690	9,103,947,672
Other Deposits		248,011,391	322,467,052
Advance Rent & Installments		145,221,471	152,799,902
Bills Payable		-	-
Other Liabilities	12	2,305,996,459	2,330,080,074
Total Liabilities		<u>14,373,317,874</u>	<u>15,115,267,380</u>
Capital/Shareholders' Equity			
Share Capital	13.2	1,675,296,080	1,522,996,440
Statutory Reserve	14	336,166,180	320,007,242
General Reserve	15	-	-
Revaluation Surplus on Land & Building	7.1	295,243,020	295,243,020
Retained earnings	16	167,252,837	254,916,724
Total Shareholders' Equity		<u>2,473,958,116</u>	<u>2,393,163,425</u>
Total Liabilities & Shareholders' Equity		<u>16,847,275,990</u>	<u>17,508,430,806</u>
Net Asset Value per share (NAV)		14.77	15.71

Bangladesh Finance And Investment Company Limited
Balance Sheet
As at 30 September 2019

	Note	Provisional & un-Audited	
		30-Sep-19	31-Dec-18
		BDT	BDT
OFF BALANCE SHEET EXPOSURES			
CONTINGENT LIABILITIES			
Acceptances and Endorsements		-	-
Letters of Guarantee	17	100,000,000	100,000,000
Irrevocable Letters of Credit		-	-
Bills for Collection		-	-
Total		100,000,000	100,000,000
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		-	-
Claims against the Bank not acknowledged as debts		-	-
Total		-	-
Total Off-Balance Sheet items including contingent liabilities		100,000,000	100,000,000

Sd/
CFO

Sd/
Company Secretary

Sd/
Managing Director

Sd/
Director

Sd/
Chairman

BANGLADESH FINANCE AND INVESTMENT COMPANY LIMITED

Baitul Hossain Building (2nd Floor), 27, Dilkusha C/A, Dhaka-1000

Profit and Loss Account

For the period ended 30 September 2019

		<u>Provisional & Un-audited</u>			
	<u>Note</u>	<u>Jan-Sep 19</u> <u>Taka</u>	<u>Jan-Sep 18</u> <u>Taka</u>	<u>Jul-Sep-19</u> <u>Taka</u>	<u>Jul-Sep-18</u> <u>Taka</u>
Interest Income	19	1,392,395,319	1,334,180,063	470,233,471	529,529,234
Less: Interest paid on Deposits & Borrowings etc	20	1,036,360,962	1,057,574,944	371,919,200	371,355,965
Net Interest Income		356,034,357	276,605,119	98,314,271	158,173,269
Income from Investment in securities	21	(188,655,849)	7,670,084	(6,388,230)	3,747,871
Commission, Exchange and Brokerage		26,355	-	-	-
Other Operating Income	22	76,067,084	38,030,170	8,695,975	23,043,160
		(112,562,410)	45,700,254	2,307,745	26,791,031
Total Operating Income		243,471,947	322,305,372	100,622,016	184,964,300
Salaries and Allowances	23	88,220,659	85,732,567	30,454,620	29,750,940
Rent, Taxes, Insurances, Electricity etc.	24	17,513,953	16,028,151	6,130,065	5,687,733
Legal Expenses	25	1,075,160	1,399,976	116,015	479,683
Postage, Stamps, Telecommunication etc.	26	2,124,355	1,896,244	727,659	730,906
Stationery, Printings, Advertisements etc.	27	3,618,464	3,299,876	802,829	495,614
Managing Director's Salary and Allowances	28	5,500,000	5,008,333	1,750,000	1,500,000
Directors' Fees and Conveyance	29	472,000	496,000	160,000	120,000
Auditors' Fees		-	-	-	-
Depreciation & Repairs of NBFIs' Assets	30	22,738,850	22,386,011	6,496,927	7,100,764
Other Expenses	31	14,119,211	10,405,981	3,883,420	4,149,430
Total Operating Expenses		155,382,652	146,653,139	50,521,535	50,015,070
Profit before Provision		88,089,295	175,652,233	50,100,481	134,949,229
Specific provisions for Classified Investment		35,004,844	14,594,269	7,186,868	32,758,816
General Provisions for Unclassified Investment		35,681,766	(27,170,248)	11,503,267	19,097,539
Provisions for Other Receivables		-	-	-	-
Provisions for Investment in Securities		(110,000,000)	20,000,000	-	-
Total Provision	32	(39,313,390)	7,424,021	18,690,135	51,856,354
Total Profit before Provisions for Taxation		127,402,685	168,228,213	31,410,346	83,092,875
Deferred Tax Expenses/(benefit)		(1,168,013)	-	(1,168,013)	-
Current Tax Expenses		47,776,007	63,085,580	11,778,880	31,159,828
		46,607,994	63,085,580	10,610,867	31,159,828
Net Profit after Taxation		80,794,691	105,142,633	20,799,479	51,933,047
Appropriations					
Statutory Reserve	14	16,158,938	21,028,527	4,159,896	10,386,609
General Reserve	15	-	-	-	-
Retained Earnings	16	64,635,753	84,114,106	16,639,583	41,546,438
		80,794,691	105,142,633	20,799,479	51,933,047
Earnings Per Share (Re-stated 2018)	33	0.48	0.63	0.12	0.31

Sd/
CFO

Sd/
Company Secretary

Sd/
Managing Director

Sd/
Director

Sd/
Chairman

Bangladesh Finance And Investment Company Limited
Cash Flow Statement
For the period ended 30 September 2019

	Provisional & un-Audited	
	30-Sep-19	30-Sep-18
	<u>BDT</u>	<u>BDT</u>
Cash Flow from Operating Activities		
Interest received	1,436,898,800	1,283,756,035
Interest paid	(1,047,204,655)	(957,714,570)
Dividend received	1,689,097	4,451,181
Fees & Commission received	26,355	-
Cash Payments to Employees	(93,720,659)	(90,740,900)
Cash Payments to Suppliers	(3,618,464)	(3,299,876)
Income Tax Paid	(3,510,879)	(22,063,470)
Received from other Operating activities	(114,277,862)	41,249,073
Payments for other Operating activities	(45,312,333)	(38,896,512)
Cash generated from operating activities before changes in Operating Assets & Liabilities	130,969,399	216,740,961
Changes in Operating Assets and Liabilities		
Purchases/Sale of Trading Securities	209,528,931	17,245,023
Loans and Lease Finance to Customers	381,026,333	2,858,929
Other Assets	(21,930,340)	(6,918,271)
Deposits	(720,374,074)	(34,609,654)
Other Liabilities	(35,473,908)	133,433,314
Sub Total	(187,223,057)	112,009,341
A) Net Cash from Operating Activities	(56,253,658)	328,750,302
Cash flows from Investing Activities		
Purchase/sale of non trading securities	-	-
Proceeds from Sale of fixed assets	-	-
Purchases/sale of Property, Plant & Equipments	(2,506,847)	(3,663,398)
B) Net Cash from Investing Activities	(2,506,847)	(3,663,398)
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	2,508,184	(312,183,669)
Dividend Paid	-	-
C) Net Cash from Financing Activities	2,508,184	(312,183,669)
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(56,252,321)	12,903,235
E) Cash and cash equivalents at the beginning of the period	792,125,441	1,108,893,568
F) Cash and cash equivalents at the end of the period (D+E)	735,873,121	1,121,796,804
Net Operating Cash Flow per share	(0.34)	2.16

Sd/
CFO

Sd/
Company Secretary

Sd/
Managing Director

Sd/
Director

Sd/
Chairman

Bangladesh Finance And Investment Company Limited
Statement of Changes in Shareholders' Equity
For the period ended 30 September 2019

Provisional & un-Audited

Particular	Share capital BDT	Statutory reserve BDT	General reserve BDT	Revaluation Surplus BDT	Retained earnings BDT	Total BDT
Balance as at 01 January 2019	1,522,996,440	320,007,242	-	295,243,020	254,916,724	2,393,163,425
Changes during the period 2019						
Issue of Bonus Share	152,299,640	-	-	-	(152,299,640)	-
Profit/(Loss) for the period	-	-	-	-	80,794,691	80,794,691
Transfer to statutory reserve	-	16,158,938	-	-	(16,158,938)	-
Revaluation of Land	-	-	-	-	-	-
	152,299,640	16,158,938	-	-	(87,663,887)	80,794,691
Balance as at 30 September 2019	1,675,296,080	336,166,180	-	295,243,020	167,252,837	2,473,958,116
Balance as at 30 September 2018	1,522,996,452	285,592,109	-	295,243,020	117,256,184	2,221,087,763

Sd/
CFO

Sd/
Company Secretary

Sd/
Managing Director

Sd/
Director

Sd/
Chairman

Bangladesh Finance And Investment Company Limited

Selected explanatory notes to the accounts

For the period ended 30 September 2019

Principal activities and nature of operation

The Company provides lease finance for capital machinery to various industries including construction equipment, energy generating equipment, office equipment, medical equipment, transport etc. The company also provides term finance, short term finance, syndication finance, working capital finance, SME loan, women entrepreneur loan, factoring of accounts receivables, bill discounting, distributor finance, work order finance, assignment base finance, home loan, loan against deposit and personal loan to the enterprises, professionals and others.

Basis of preparation of the financial statements

The consolidated financial statements and separate financial statements of the Company have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement and investment in marketable securities which are stated at market value in accordance with International Accounting Standards(IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh, except the circumstances where local regulations differ, and the Companies Act,1994,the Financial Institutions Act, 1993, Securities and Exchange Rules,1987 & the (Listing) Regulations, 2015 of Dhaka & Chittagong Stock Exchanges and other applicable laws and regulations.

Basis of measurement

This financial statements have been prepared based on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) and no adjustment has been made for inflationary factors affecting the financial statements. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

Reporting

The 3rd quarter financial report has been prepared based on International Accounting Standard (IAS) - 34: "Interim Financial Reporting". These interim financial statements should be read in conjunction with published financial statements for the year ended December 31, 2018, as they provide and update to previously reported information.

Consolidation of operations of subsidiaries:

The total profits of the Company and its subsidiaries are shown in the consolidated profit and loss account, with the proportion of profit after taxation pertaining to minority shareholders being deducted as 'non-controlling interest'

	30-Sep-19	31-Dec-18
	BDT	BDT
Consolidated Net Asset Value Per Share (NAV):		
Total Shareholders' equity	2,577,505,908	2,554,238,240
No. of shares outstanding	167,529,608	152,299,644
NAV per Share	15.39	16.77
NAV per Share (Restated)	15.39	15.25

	30-Sep-19	30-Sep-18
	BDT	BDT
Consolidated Earnings Per Share (EPS)		
Net profit after tax	23,267,668	27,892,225
No. of shares outstanding	167,529,608	152,299,644
EPS	0.14	0.18
EPS (Restated)	0.14	0.17

Earnings per share decreased on 30 September, 2019 due to additional provision made against investment compared to the same period of previous year.

Consolidated Net Operating Cash Flow Per Share (NOCFPS):

Net cash from operating activities	(45,889,925)	350,093,811
No. of shares outstanding	167,529,608	152,299,644
NOCPs	(0.27)	2.30
NOCPs (Restated)	(0.27)	2.09

Net operating cash flows per share decreased on 30 September, 2019 due to encashment of deposits compared to the same period of previous year.

Reconciliation of cash flows from operating activities:

Net profit after tax	14,370,597	9,867,042
Items not involved in cash movement:		
Add: Depreciation/amortization	15,395,981	16,753,930
Add: Provision for loans and investments	9,270,636	20,435,805
Add: Provision for taxation	55,918,878	74,906,216
Add/(Less): Accrued expenses	(38,834,527)	233,661,489
Add/(Less): Accrued income	24,270,209	(131,859,842)
Adjustments to reconcile net profit after tax to net	80,391,775	223,764,639

Changes in Operating Assets and Liabilities

Purchases/Sale of Trading Securities	266,268,258	157,649,874
Loans and Lease Finance to Customers	344,859,048	(122,324,840)
Other Assets	(13,995,465)	(28,981,740)
Deposits	(720,374,074)	(34,609,654)
Other Liabilities	(3,039,466)	154,595,532
Sub Total	(126,281,699)	126,329,172
Net cash flows from/(used in) operating activities	(45,889,925)	350,093,811

Subsequent events:

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

The details of the published 3rd quarter financial statements are also available in the website of the company www.bdfinance.com.bd