

**Bangladesh Finance And Investment Company Limited**  
**Consolidated Balance Sheet**  
**As at 31 March 2019**

	<b>Provisional &amp; un-Audited</b>	
	<b>31-Mar-19</b>	<b>31-Dec-18</b>
	<b>BDT</b>	<b>BDT</b>
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand	131,050	137,594
Balance with Bangladesh Bank	133,782,256	133,078,089
	<b>133,913,306</b>	<b>133,215,683</b>
<b>Balance with other Banks and Financial Institutions</b>		
Inside Bangladesh	684,773,960	741,522,615
Outside Bangladesh	-	-
	<b>684,773,960</b>	<b>741,522,615</b>
<b>Money at call and short notice</b>		
	-	-
<b>Investment in Securities</b>		
Government	-	-
Others	778,788,680	1,092,260,486
	<b>778,788,680</b>	<b>1,092,260,486</b>
<b>Lease, Loans and Advances</b>		
In Bangladesh	13,749,971,811	13,861,556,468
Outside Bangladesh	-	-
	<b>13,749,971,811</b>	<b>13,861,556,468</b>
<b>Fixed Assets including Premises, Furniture and Fixtures</b>		
	<b>399,387,021</b>	<b>398,440,699</b>
<b>Other Assets</b>		
	<b>2,316,535,259</b>	<b>2,279,170,368</b>
<b>Non Banking Assets</b>		
	<b>212,121,062</b>	<b>212,121,062</b>
<b>Total Assets</b>	<b>18,275,491,096</b>	<b>18,718,287,380</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Financing (Borrowings) from other Banks, Financial Institutions and Agents	3,626,193,938	3,490,092,798
Deposits and other Accounts	9,066,596,591	9,579,214,627
Other Liabilities	2,531,287,816	2,605,434,292
<b>Total Liabilities</b>	<b>15,224,078,345</b>	<b>15,674,741,716</b>
<b>Capital/ Shareholders' Equity</b>		
Share Capital	1,522,996,440	1,522,996,440
Statutory Reserve	327,305,767	320,007,242
General Reserve	-	-
Capital Reserve	33,744,750	33,744,750
Revaluation Surplus on Land & Building	295,243,020	295,243,020
Retained Earnings	383,407,712	382,246,789
<b>Total Shareholders' Equity</b>	<b>2,562,697,689</b>	<b>2,554,238,240</b>
<b>Non Controlling Interest</b>		
	<b>488,715,060</b>	<b>489,307,422</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>18,275,491,096</b>	<b>18,718,287,380</b>
<b>Net Asset Value per share (NAV)</b>	<b>16.83</b>	<b>16.77</b>

**Bangladesh Finance And Investment Company Limited**  
**Consolidated Balance Sheet**  
**As at 31 March 2019**

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

<b>Sd/</b>	<b>Sd/</b>	<b>Sd/</b>	<b>Sd/</b>	<b>Sd/</b>
<b>CFO</b>	<b>Company Secretary</b>	<b>Managing Director</b>	<b>Director</b>	<b>Chairman</b>

**Bangladesh Finance And Investment Company Limited**  
**Consolidated Profit and Loss Account**  
**For the period ended 31 March 2019**

	<b>Provisional &amp; un-Audited</b>	
	<b>31-Mar-19</b>	<b>31-Mar-18</b>
	<b>BDT</b>	<b>BDT</b>
Interest Income	479,160,302	380,565,239
Less: Interest paid on Deposits & Borrowings etc.	338,963,254	334,633,559
<b>Net Interest Income</b>	<b>140,197,048</b>	<b>45,931,680</b>
Income from Investment in securities	(203,250,269)	(3,815,663)
Commission, Exchange and Brokerage	26,018,142	10,210,873
Other Operating Income	56,177,843	7,236,138
	<b>(121,054,285)</b>	<b>13,631,348</b>
<b>Total Operating Income</b>	<b>19,142,763</b>	<b>59,563,028</b>
Salaries and Allowances	31,922,870	30,753,426
Rent, Taxes, Insurances, Electricity etc.	6,746,752	5,925,956
Legal & Professional Fees	575,205	850,835
Postage, Stamps, Telecommunication etc.	958,789	957,272
Stationery, Printings, Advertisements etc.	1,997,623	1,643,081
Managing Director's Salary and Allowances	1,500,000	2,000,000
Directors' Fees and Conveyance	64,000	220,750
Auditors' Fees	-	-
Depreciation & Repairs of Assets	7,751,154	8,748,635
Other Expenses	16,476,901	8,501,075
<b>Total Operating Expenses</b>	<b>67,993,294</b>	<b>59,601,030</b>
<b>Profit before Provision</b>	<b>(48,850,531)</b>	<b>(38,003)</b>
Specific provisions for Classified Investment	(6,105,851)	(48,320,959)
General Provisions for Unclassified Investment	24,178,135	(28,901,938)
Provisions for Other Receivables	-	-
Provisions for Investment in Securities	(101,352,837)	52,369,021
<b>Total Provision</b>	<b>(83,280,552)</b>	<b>(24,853,876)</b>
<b>Total Profit before Provisions for Taxation</b>	<b>34,430,021</b>	<b>24,815,873</b>
Deferred Tax Expenses/(benefit)	-	-
Current Tax Expenses-BD Finance	21,895,575	28,546,161
Current Tax Expenses-BD Securities Ltd.	4,540,644	1,707,483
Current Tax Expenses-BD Capital Holdings Ltd.	126,716	642,311
	<b>26,562,935</b>	<b>30,895,956</b>
<b>Net Profit after Taxation</b>	<b>7,867,086</b>	<b>(6,080,083)</b>
<b>Attributable to</b>	<b>7,867,086</b>	<b>(6,080,083)</b>
Shareholder of the Company	8,459,449	1,490,645
Non-controlling Interest	(592,362)	(7,570,728)
<b>Net Profit available for distribution</b>	<b>8,459,449</b>	<b>1,490,645</b>

**Bangladesh Finance And Investment Company Limited**  
**Consolidated Profit and Loss Account**  
**For the period ended 31 March 2019**

	<b>31-Mar-19</b>	<b>31-Mar-18</b>
	<b>BDT</b>	<b>BDT</b>
<b>Appropriations</b>		
Statutory Reserve	7,298,525	8,563,848
General Reserve	-	-
Retained Earnings	1,160,924	(7,073,203)
	<b>8,459,449</b>	<b>1,490,645</b>
 <b>Earnings Per Share</b>	 <b>0.06</b>	 <b>0.01</b>

**Sd/  
CFO**

**Sd/  
Company Secretary**

**Sd/  
Managing Director**

**Sd/  
Director**

**Sd/  
Chairman**

**Bangladesh Finance And Investment Company Limited**  
**Consolidated Cash Flow Statement**  
**For the period ended 31 March 2019**

	<b>Provisional &amp; un-Audited</b>	
	<b>31-Mar-19</b>	<b>31-Mar-18</b>
	<b>BDT</b>	<b>BDT</b>
<b>Cash Flow from Operating Activities</b>		
Interest received	441,814,312	410,485,607
Interest paid	(306,144,507)	(303,394,883)
Dividend received	6,299,927	5,095,260
Fees & Commission received	23,881,680	9,599,625
Cash Payments to Employees	(33,422,870)	(32,753,426)
Cash Payments to Suppliers	(2,124,278)	(1,907,325)
Income Tax Paid	(6,147,312)	(3,193,963)
Received from other Operating activities	(151,235,891)	(1,063,537)
Payments for other Operating activities	(27,286,054)	(19,700,781)
<b>Cash generated from operating activities before changes in Operating Assets &amp; Liabilities</b>	<b>(54,364,993)</b>	<b>63,166,577</b>
<b>Changes in Operating Assets and Liabilities</b>		
Purchases/Sale of Trading Securities	313,471,807	(11,176,931)
Loans and Lease Finance to Customers	111,584,658	268,886,229
Other Assets	(42,711,894)	8,087,809
Deposits	(512,618,035)	(561,444,546)
Other Liabilities	(1,407,300)	127,688,767
<b>Sub Total</b>	<b>(131,680,766)</b>	<b>(167,958,672)</b>
<b>A) Net Cash flows from Operating Activities</b>	<b>(186,045,759)</b>	<b>(104,792,096)</b>
<b>Cash flows from Investing Activities</b>		
Purchase/sale of non trading securities	-	-
Proceeds from Sale of fixed assets	-	-
Purchases/sale of Property, Plant & Equipment	(6,106,414)	(4,218,643)
<b>B) Net Cash flows from Investing Activities</b>	<b>(6,106,414)</b>	<b>(4,218,643)</b>
<b>Cash flows from Financing Activities</b>		
Increase/(decrease) of borrowings	136,101,140	206,537,590
Share Capital - Right Issue	-	-
Dividend Paid	-	-
<b>C) Net Cash flows from Financing Activities</b>	<b>136,101,140</b>	<b>206,537,590</b>
<b>D) Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(56,051,033)</b>	<b>97,526,851</b>
<b>E) Cash &amp; Cash Equivalents at the beginning of the period</b>	<b>874,738,299</b>	<b>1,152,258,300</b>
<b>F) Cash &amp; Cash Equivalents at the end of the period(D+E)</b>	<b>818,687,266</b>	<b>1,249,785,150</b>
<b>Net Operating Cash Flows per share (NOCFPS)</b>	<b>(1.22)</b>	<b>(0.76)</b>

Sd/ CFO	Sd/ Company Secretary	Sd/ Managing Director	Sd/ Director	Sd/ Chairman
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**Bangladesh Finance And Investment Company Limited**  
**Consolidated Statement of Changes in Shareholders' Equity**  
**For the period ended 31 March 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
<b>Balance as at 01 January 2019</b>	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
<b>Changes during the period 2019</b>									
Issue of Bonus Share	-	-	-	-	-	-	-	-	-
Prior year adjustment	-	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	-	8,459,449	8,459,449	(592,362)	7,867,086
Capital Reserve	-	-	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	7,298,525	-	-	-	(7,298,525)	-	-	-
	-	7,298,525	-	-	-	1,160,924	8,459,449	(592,362)	7,867,086
<b>Balance as at 31 March 2019</b>	<b>1,522,996,442</b>	<b>327,305,767</b>	<b>-</b>	<b>33,744,750</b>	<b>295,243,020</b>	<b>383,407,713</b>	<b>2,562,697,691</b>	<b>488,715,061</b>	<b>3,051,412,749</b>
<b>Balance as at 31 March 2018</b>	<b>1,384,542,220</b>	<b>273,127,431</b>	<b>-</b>	<b>33,744,750</b>	<b>295,243,020</b>	<b>287,154,370</b>	<b>2,273,811,791</b>	<b>481,610,040</b>	<b>2,755,421,829</b>

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

**Bangladesh Finance And Investment Company Limited**  
**Balance Sheet**  
**As at 31 March 2019**

	<b>Provisional &amp; un-Audited</b>	
	<b>31-Mar-19</b>	<b>31-Dec-18</b>
	<b>BDT</b>	<b>BDT</b>
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in hand	81,505	69,250
Balance with Bangladesh Bank	133,782,256	133,078,089
	<b>133,863,761</b>	<b>133,147,339</b>
<b>Balance with other Banks and Financial Institutions</b>		
Inside Bangladesh	576,947,219	658,978,102
Outside Bangladesh	-	-
	<b>576,947,219</b>	<b>658,978,102</b>
<b>Money at call and short notice</b>	-	-
<b>Investment in Securities</b>		
Government	-	-
Others	256,904,654	484,232,301
	<b>256,904,654</b>	<b>484,232,301</b>
<b>Lease, Loans and Advances</b>		
In Bangladesh	13,452,625,759	13,629,146,338
Outside Bangladesh	-	-
	<b>13,452,625,759</b>	<b>13,629,146,338</b>
<b>Fixed Assets including Premises, Furniture and Fixtures</b>	<b>385,941,580</b>	<b>387,901,258</b>
<b>Other Assets</b>	<b>2,066,943,445</b>	<b>2,002,904,406</b>
<b>Non Banking Assets</b>	<b>212,121,062</b>	<b>212,121,062</b>
<b>Total Assets</b>	<b>17,085,347,479</b>	<b>17,508,430,806</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Financing (Borrowings) from other Banks financial Institutions and Agents</b>	<b>3,375,430,303</b>	<b>3,205,972,678</b>
<b>Deposits and other Accounts</b>	<b>9,066,596,591</b>	<b>9,579,214,627</b>
<b>Term Deposits</b>	8,560,625,978	9,103,947,672
<b>Other Deposits</b>	347,067,447	322,467,052
<b>Advance Rent &amp; Installments</b>	158,903,166	152,799,902
<b>Bills Payable</b>	-	-
<b>Other Liabilities</b>	<b>2,213,664,534</b>	<b>2,330,080,074</b>
<b>Total Liabilities</b>	<b>14,655,691,428</b>	<b>15,115,267,380</b>
<b>Capital/Shareholders' Equity</b>		
Share Capital	1,522,996,440	1,522,996,440
Statutory Reserve	327,305,767	320,007,242
General Reserve	-	-
Revaluation Surplus on Land & Building	295,243,020	295,243,020
Retained earnings	284,110,824	254,916,724
<b>Total Shareholders' Equity</b>	<b>2,429,656,050</b>	<b>2,393,163,425</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>17,085,347,479</b>	<b>17,508,430,806</b>
<b>Net Asset Value per share (NAV)</b>	<b>15.95</b>	<b>15.71</b>

**Bangladesh Finance And Investment Company Limited**  
**Balance Sheet**  
**As at 31 March 2019**

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

Sd/  
CFO

Sd/  
Company Secretary

Sd/  
Managing Director

Sd/  
Director

Sd/  
Chairman



**Bangladesh Finance And Investment Company Limited**  
**Profit and Loss Account**  
**For the period ended 31 March 2019**

	<b>Provisional &amp; un-Audited</b>	
	<b>31-Mar-19</b>	<b>31-Mar-18</b>
	<b>BDT</b>	<b>BDT</b>
Interest Income	467,998,179	374,808,152
Less: Interest paid on Deposits & Borrowings etc.	329,051,970	322,844,100
<b>Net Interest Income</b>	<b>138,946,208</b>	<b>51,964,051</b>
Income from Investment in securities	(183,273,815)	82,084
Commission, Exchange and Brokerage	9,450	-
Other Operating Income	57,281,328	8,021,163
	<b>(125,983,037)</b>	<b>8,103,246</b>
<b>Total Operating Income</b>	<b>12,963,171</b>	<b>60,067,298</b>
Salaries and Allowances	25,491,913	24,740,375
Rent, Taxes, Insurances, Electricity etc.	5,473,416	5,018,062
Legal & Professional Fees	549,855	835,335
Postage, Stamps, Telecommunication etc.	767,183	633,027
Stationery, Printings, Advertisements etc.	1,779,356	1,574,865
Managing Director's Salary and Allowances	1,500,000	2,000,000
Directors' Fees and Conveyance	32,000	192,000
Auditors' Fees	-	-
Depreciation & Repairs of NBFi's Assets	6,779,528	7,435,148
Other Expenses	4,129,436	3,495,979
<b>Total Operating Expenses</b>	<b>46,502,687</b>	<b>45,924,791</b>
<b>Profit before Provision</b>	<b>(33,539,516)</b>	<b>14,142,506</b>
Specific provisions for Classified Investment	(6,105,851)	(48,320,959)
General provisions for Unclassified Investment	24,178,135	(28,901,938)
Provisions for other Receivables	-	-
Provisions for Investment in Securities	(110,000,000)	20,000,000
<b>Total Provision</b>	<b>(91,927,715)</b>	<b>(57,222,897)</b>
<b>Total Profit before Provisions for Taxation</b>	<b>58,388,200</b>	<b>71,365,403</b>
Deferred Tax Expenses/(benefit)	-	-
Current Tax Expenses	21,895,575	28,546,161
	<b>21,895,575</b>	<b>28,546,161</b>
<b>Net Profit after Taxation</b>	<b>36,492,625</b>	<b>42,819,242</b>
<b>Appropriations</b>		
Statutory Reserve	7,298,525	8,563,848
General Reserve	-	-
Retained Earnings	29,194,100	34,255,393
	<b>36,492,625</b>	<b>42,819,242</b>
<b>Earnings Per Share</b>	<b>0.24</b>	<b>0.28</b>

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 31 March 2019**

	<b>Provisional &amp; un-Audited</b>	
	<b>31-Mar-19</b>	<b>31-Mar-18</b>
	<b><u>BDT</u></b>	<b><u>BDT</u></b>
<b>Cash Flow from Operating Activities</b>		
Interest received	430,652,188	404,728,519
Interest paid	(296,233,223)	(291,605,424)
Dividend received	1,676,046	82,084
Fees & Commission received	9,450	-
Cash Payments to Employees	(26,991,913)	(26,740,375)
Cash Payments to Suppliers	(1,779,356)	(1,574,865)
Income Tax Paid	(1,606,667)	(1,486,480)
Received from other Operating activities	(127,668,533)	8,021,163
Payments for other Operating activities	(13,542,952)	(13,683,540)
<b>Cash generated from operating activities before changes in Operating Assets &amp; Liabilities</b>	<b>(35,484,959)</b>	<b>77,741,082</b>
<b>Changes in Operating Assets and Liabilities</b>		
Purchases/Sale of Trading Securities	227,327,647	(245,640)
Loans and Lease Finance to Customers	176,520,579	278,446,951
Other Assets	(81,315,014)	(3,728,813)
Deposits	(512,618,036)	(561,444,546)
Other Liabilities	(22,973,516)	93,565,891
<b>Sub Total</b>	<b>(213,058,339)</b>	<b>(193,406,157)</b>
<b>A) Net Cash from Operating Activities</b>	<b>(248,543,298)</b>	<b>(115,665,075)</b>
<b>Cash flows from Investing Activities</b>		
Purchase/sale of non trading securities	-	-
Proceeds from Sale of fixed assets	-	-
Purchases/sale of Property, Plant & Equipments	(2,228,789)	(294,643)
<b>B) Net Cash from Investing Activities</b>	<b>(2,228,789)</b>	<b>(294,643)</b>
<b>Cash flows from Financing Activities</b>		
Increase/(decrease) of borrowings	169,457,625	168,293,356
Dividend Paid	-	-
<b>C) Net Cash from Financing Activities</b>	<b>169,457,625</b>	<b>168,293,356</b>
<b>D) Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(81,314,462)</b>	<b>52,333,638</b>
<b>E) Cash and cash equivalents at the beginning of the period</b>	<b>792,125,441</b>	<b>1,108,893,568</b>
<b>F) Cash and cash equivalents at the end of the period (D+E)</b>	<b>710,810,980</b>	<b>1,161,227,205</b>
<b>Net Operating Cash Flow per share</b>	<b>(1.63)</b>	<b>(0.84)</b>

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 31 March 2019**

Provisional & un-Audited

Particular	Share capital BDT	Statutory reserve BDT	General reserve BDT	Revaluation Surplus BDT	Retained earnings BDT	Total BDT
<b>Balance as at 01 January 2019</b>	<b>1,522,996,452</b>	<b>320,007,242</b>	<b>-</b>	<b>295,243,020</b>	<b>254,916,714</b>	<b>2,393,163,426</b>
<b>Changes during the period 2019</b>						
Issue of Bonus Share	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	36,492,625	36,492,625
Transfer to statutory reserve	-	7,298,525	-	-	(7,298,525)	-
Revaluation of Land	-	-	-	-	-	-
	-	7,298,525	-	-	29,194,100	36,492,624
<b>Balance as at 31 March 2019</b>	<b>1,522,996,452</b>	<b>327,305,767</b>	<b>-</b>	<b>295,243,020</b>	<b>284,110,814</b>	<b>2,429,656,050</b>
<b>Balance as at 31 March 2018</b>	<b>1,384,542,230</b>	<b>273,127,431</b>	<b>-</b>	<b>295,243,020</b>	<b>205,851,693</b>	<b>2,158,764,374</b>

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 31 March 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 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 first 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'

### **Earnings Per Share (EPS)**

Earnings Per Share (EPS) have been calculated number of shares outstanding for the period ended March 31, 2019 and profit for the same period. The number of shares outstanding for the period was 152,299,644

### **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.

### **Significant deviation in quarterly financial performance**

The company incurred significant loss in Q1 of 2019 against investment in securities compare to the Q1 of 2018. Therefore, Q1 Consolidated Operating Profit deviated from that of Q1 in previous year although the Net Profit after Tax has slightly improved.

***The details of the published 1st quarter financial statements are also available in the website of the company [www.bdfinance.com.bd](http://www.bdfinance.com.bd)***