

Bangladesh Finance And Investment Company Limited

Consolidated Balance Sheet

As on 31 March 2015

	Note	31-Mar-15 BDT	31-Dec-14 BDT
PROPERTY AND ASSETS			
Cash			
Cash in hand	3.a	86,043	75,723
Balance with Bangladesh Bank		162,556,066	135,175,131
		162,642,109	135,250,854
Balance with other Banks and Financial Institutions			
Inside Bangladesh	4.a	263,549,595	284,762,803
Outside Bangladesh		-	-
		263,549,595	284,762,803
Money at call and short notice			
	4.4	-	1,051,524,145
Investment in Securities			
Government	5.a	-	-
Others		759,450,553	762,242,310
		759,450,553	762,242,310
Lease, Loans and Advances			
In Bangladesh	6.a	13,003,357,996	11,038,516,638
Outside Bangladesh		-	-
		13,003,357,996	11,038,516,638
Fixed Assets including Premises, Furniture and Fixtures			
	7.a	346,717,196	346,729,160
Other Assets			
	8.a	2,126,235,981	1,757,032,133
Non Banking Assets			
		-	-
Total Assets		16,661,953,430	15,376,058,044
LIABILITIES AND CAPITAL			
Liabilities			
Financing (Borrowings) from other Banks, Financial Institutions and Agents	9.a	2,817,780,324	2,343,602,494
Deposits and other Accounts	10.a	10,147,979,081	9,318,092,004
Other Liabilities	11.a	1,712,631,061	1,596,253,381
		14,678,390,465	13,257,947,880
Capital/ Shareholders' Equity			
Share Capital	12	1,144,249,780	1,144,249,780
Statutory Reserve	13	162,218,336	162,218,336
General Reserve	14	-	-
Capital Reserve		33,744,750	33,744,750
Revaluation Surplus on Land & Building	7.b	249,673,602	249,673,602
Retained earnings	15.a	(64,541,264)	68,481,325
Total Shareholders' Equity		1,525,345,204	1,658,367,793
Total Liabilities & Shareholders' Equity		16,203,735,669	14,916,315,673
Non Controlling Interest			
	15.b	458,217,761	459,742,371
Total Liabilities		16,661,953,430	15,376,058,044

Bangladesh Finance And Investment Company Limited
Consolidated Balance Sheet

As on 31 March 2015

	<u>Note</u>	<u>31-Mar-15 BDT</u>	<u>31-Dec-14 BDT</u>
OFF BALANCE SHEET EXPOSURES			
CONTINGENT LIABILITIES			
Acceptances and Endorsements		-	-
Letters of Guarantee	16	104,801,330	104,801,330
Irrevocable Letters of Credit		-	-
Bills for Collection		-	-
Total		104,801,330	104,801,330
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		104,801,330	104,801,330

These financial statements should be read in conjunction with the annexed notes 1 to 32

Company Secretary

Managing Director

Director

Director

Bangladesh Finance And Investment Company Limited
Consolidated Profit and Loss Account
For the period ended 31 March 2015

	Note	31-Mar-15 BDT	31-Mar-14 BDT
Interest Income	18.a	394,984,057	382,953,406
Less: Interest paid on Deposits & Borrowings etc.	19.a	335,378,876	371,754,634
Net Interest Income		59,605,181	11,198,772
Income from Investment in securities	20.a	(81,600,682)	25,473,297
Commission, Exchange and Brokerage	20.b	11,868,064	23,848,481
Other Operating Income	21.a	6,851,408	22,170,245
		(62,881,210)	71,492,023
Total Operating Income		(3,276,029)	82,690,795
Salaries and Allowances	22.a	15,242,027	11,788,108
Rent, Taxes, Insurances, Electricity etc.	23.a	4,532,695	3,016,157
Legal Expenses	24.a	559,550	2,265,044
Postage, Stamps, Telecommunication etc.	25.a	347,769	806,163
Stationery, Printings, Advertisements etc.	26.a	709,403	3,323,842
Managing Director's Salary and Allowances	27	2,000,000	2,000,000
Directors' Fees and Conveyance	28.a	40,000	404,750
Auditors' Fees	28.b	-	34,500
Depreciation & Repairs of Assets	29.a	4,020,426	3,336,331
Other Expenses	30.a	8,459,199	12,587,603
Total Operating Expenses		35,911,069	39,562,497
Profit before Provision		(39,187,097)	43,128,298
Specific provisions for Classified Investment	31	76,407,646	29,456,871
General Provisions for Unclassified Investment	31	4,584,400	14,706,299
Provisions for Investment in Securities	31.a	11,391,309	5,415,908
Total Provision		92,383,355	49,579,078
Total Profit before Provisions for Taxation		(131,570,452)	(6,450,780)
Deferred Tax Expenses/(benefit)		-	-
Current Tax Expenses-BD Finance		-	-
Current Tax Expenses-BD Securities Ltd.		2,441,002	9,488,208
Current Tax Expenses-BD Capital Holding Ltd.		535,745	639,386
		2,976,746	10,127,594
Net Profit after Taxation		(134,547,199)	(16,578,374)
Attributable to		(134,547,199)	(16,578,374)
Shareholder of the Company		(133,022,589)	(22,216,809)
Non-controlling Interest		(1,524,610)	5,638,434
Net Profit available for distribution		(133,022,589)	(22,216,809)

Bangladesh Finance And Investment Company Limited
Consolidated Profit and Loss Account
For the period ended 31 March 2015

	Note	31-Mar-15 BDT	31-Mar-14 BDT
Appropriations			
Statutory Reserve	13	-	-
General Reserve	14	-	-
Retained Earnings	15	(133,022,589)	(22,216,809)
		<u>(133,022,589)</u>	<u>(22,216,809)</u>
Earning Per Share (Re-stated)	32a	(1.16)	(0.19)

These financial statements should be read in conjunction with the annexed notes 1 to 32

Company Secretary

Managing Director

Director

Director

Bangladesh Finance And Investment Company Limited

Consolidated Cash Flow Statement

For the period ended 31 March 2015

	31-Mar-15 BDT	31-Mar-14 BDT
Cash Flow from Operating Activities		
Interest received	467,739,110	406,979,974
Interest paid	(411,898,121)	(421,543,973)
Dividend received	-	3,649
Fees & Commission received	1,000,000	25,239,452
Cash Payments to Employees	(17,242,027)	(13,788,108)
Cash Payments to Suppliers	(1,227,386)	(10,763,219)
Income Tax Paid	(33,101,718)	(3,718,169)
Received from other Operating activities	(66,873,795)	25,348,381
Payments for other Operating activities	(10,978,575)	(13,054,004)
Operating Profit before changes in Operating Assets & Liabilities	(72,582,511)	(5,296,015)
Changes in Operating Assets and Liabilities		
Purchases/Sale of Trading Securities	2,791,757	(532,916,524)
Loans and Lease Finance to Customers	(993,340,253)	(1,686,338,350)
Other Assets	(344,112,474)	(69,474,008)
Deposits	829,931,901	1,519,074,760
Other Liabilities	52,629,781	35,097,559
Sub Total	(452,099,288)	(734,556,562)
A) Net Cash from Operating Activities	(524,681,799)	(739,852,577)
Cash flows from Investing Activities		
Purchase/sale of non trading securities	-	-
Adjustment of Depreciation	-	-
Proceeds from Sale of fixed assets	-	-
Purchases/sale of Property, Plant & Equipment	(2,940,397)	(2,347,617)
B) Net Cash from Investing Activities	(2,940,397)	(2,347,617)
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	533,800,243	652,668,394
Share Capital - Right Issue	-	-
C) Net Cash from Financing Activities	533,800,243	652,668,394
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	6,178,046	(89,531,800)
E) Cash & Cash Equivalents at the beginning of the period	420,013,657	784,741,068
F) Cash & Cash Equivalents at the end of the period(D+E)	426,191,704	695,209,268

Company Secretary

Managing Director

Director

Director

Bangladesh Finance And Investment Company Limited
Consolidated Statement of Changes in Shareholders' Equity
For the period ended 31 March 2015

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 1 January 2015	1,144,249,780	162,218,336	-	33,744,750	249,673,602	68,481,324	1,658,367,792	459,742,370	2,118,110,163
Changes during the period 2015									
Issue of Bonus Share	-	-	-	-	-	-	-	-	-
Right Share Issue	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	-	(133,022,589)	(133,022,589)	(1,524,610)	(134,547,199)
Capital Reserve	-	-	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	(133,022,589)	(133,022,589)	(1,524,610)	(134,547,199)
Balance as at 31 March 2015	1,144,249,780	162,218,336	-	33,744,750	249,673,602	(64,541,265)	1,525,345,203	458,217,760	1,983,562,965
Balance as at 1 January 2014	1,040,227,080	148,584,375	30,000,000	-	249,673,602	82,010,256	1,550,495,313	452,776,091	2,003,271,404
Changes during the period 2014									
Issue of Bonus Share	-	-	-	-	-	-	-	-	-
Right Share Issue	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	-	(22,216,808)	(22,216,808)	5,638,435	(16,578,374)
Capital Reserve	-	-	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	(22,216,808)	(22,216,808)	5,638,435	(16,578,374)
Balance as at 31 March 2014	1,040,227,080	148,584,375	30,000,000	-	249,673,602	59,793,448	1,528,278,505	458,414,526	1,986,693,031

Company Secretary

Managing Director

Director

Director

BANGLADESH FINANCE AND INVESTMENT COMPANY LIMITED

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

Balance Sheet

As at 31 March 2015

	Note	Provisional & Un-audited	
		31-Mar-15	31-Dec-14
		<u>Taka</u>	<u>Taka</u>
PROPERTY AND ASSETS			
Cash	1		
Cash in hand		62,344	42,857
Balance with Bangladesh Bank		162,556,066	135,175,131
		162,618,410	135,217,988
Balance with other Banks and Financial Institutions	2		
Inside Bangladesh		211,477,374	239,390,453
Outside Bangladesh		-	-
		211,477,374	239,390,453
Money at call and short notice		-	1,051,524,145
Investment in Securities	3		
Government		-	-
Others		373,812,659	404,645,464
		373,812,659	404,645,464
Lease, Loans and Advances	4		
In Bangladesh		12,762,989,189	10,707,372,858
Outside Bangladesh		-	-
		12,762,989,189	10,707,372,858
Fixed Assets including Premises, Furniture and Fixtures	5	322,377,092	320,826,262
Other Assets	6	1,886,026,389	1,555,738,635
Non Banking Assets		-	-
Total Assets		<u>15,719,301,114</u>	<u>14,414,715,805</u>
LIABILITIES AND CAPITAL			
Liabilities			
Financing (Borrowings) from other Banks	7	2,550,948,900	2,017,148,658
financial Institutions and Agents			
Deposits and other Accounts	8	10,147,979,081	9,318,092,004
Term Deposits		9,787,448,051	9,001,958,771
Other Deposits		49,300,391	32,837,331
Advance Rent & Installments		311,230,638	283,295,903
Bills Payable		-	-
Other Liabilities	9	1,535,885,491	1,463,613,171
Total Liabilities		<u>14,234,813,471</u>	<u>12,798,853,833</u>
Capital/ Shareholders' Equity			
Share Capital	10	1,144,249,780	1,144,249,780
Statutory Reserve	11	162,218,336	162,218,337
General Reserve	12	-	-
Revaluation Surplus on Land & Building	5	249,673,602	249,673,602
Retained earnings	13	(71,654,076)	59,720,253
Total Shareholders' Equity		<u>1,484,487,642</u>	<u>1,615,861,972</u>
Total Liabilities & Shareholders' Equity		<u>15,719,301,114</u>	<u>14,414,715,805</u>

BANGLADESH FINANCE AND INVESTMENT COMPANY LIMITED

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

Off-Balance Sheet Item

As at 31 March 2015

	Provisional & Un-audited	
	31-Mar-15	31-Dec-14
	<u>Taka</u>	<u>Taka</u>
OFF BALANCE SHEET EXPOSURES		
CONTINGENT LIABILITIES		
Acceptances and Endorsements	-	-
Letters of Guarantee	104,801,330	104,801,330
Irrevocable Letters of Credit	-	-
Bills for Collection	-	-
Total	<u>104,801,330</u>	<u>104,801,330</u>
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 EXPOSURES INCLUDING CONTINGENT LIABILITIES	<u>104,801,330</u>	<u>104,801,330</u>

BANGLADESH FINANCE AND INVESTMENT COMPANY LIMITED

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

Profit and Loss Account

For the period 01 January to 31 March 2015

		Provisional & Un-audited	
		31-Mar-15	31-Mar-14
Note		Taka	Taka
	Interest Income	377,801,258	381,065,221
	Less: Interest paid on Deposits & Borrowings etc.	324,732,615	373,742,314
	Net Interest Income	53,068,643	7,322,907
	Income from Investment in securities	(89,563,255)	8,921,455
	Commission, Exchange and Brokerage	1,000,000	1,000,000
	Other Operating Income	6,649,748	22,549,164
		(81,913,507)	32,470,620
	Total Operating Income	(28,844,864)	39,793,526
	Salaries and Allowances	9,978,815	7,221,424
	Rent, Taxes, Insurances, Electricity etc.	4,083,662	2,559,133
	Professional Fees	428,550	2,124,674
	Postage, Stamps, Telecommunication etc.	162,369	603,048
	Stationery, Printings, Advertisements etc.	471,050	3,184,508
	Managing Director's Salary and Allowances	2,000,000	2,000,000
	Directors' Fees and Conveyance	40,000	304,750
	Auditors' Fees	-	34,500
	Depreciation & Repairs of NBFIs' Assets	2,123,722	1,644,159
	Other Expenses	2,249,251	5,218,958
	Total Operating Expenses	21,537,418	24,895,154
	Profit before Provision	(50,382,282)	14,898,373
	Specific provisions for Classified Investment	76,407,646	29,456,871
	General Provisions for Unclassified Investment	4,584,400	14,706,299
	Provisions for Investment in Securities	-	-
	Total Provision	80,992,046	44,163,170
	Total Profit before Provisions for Taxation	(131,374,328)	(29,264,797)
	Deferred Tax Expenses/(benefit)	-	-
	Current Tax Expenses	-	-
		-	-
	Net Profit after Taxation	(131,374,328)	(29,264,797)
	Appropriations		
	Statutory Reserve	-	-
	General Reserve	-	-
	Retained Earnings	(131,374,328)	(29,264,797)
		(131,374,328)	(29,264,797)
	Earning Per Share (Re-stated)	(1.15)	(0.26)

BANGLADESH FINANCE AND INVESTMENT COMPANY LTD.

CASH FLOW STATEMENT

For the period 1 January to 31 March 2015

	Provisional & Un-audited	
	31-Mar-15	31-Mar-14
	Taka	Taka
Cash Flow from Operating Activities		
Interest received	462,217,590	406,091,789
Interest paid	(411,898,121)	(423,543,973)
Dividend received	-	45
Fees & Commission received	1,000,000	1,000,000
Cash Payments to Employees	(11,978,815)	(9,221,424)
Cash Payments to Suppliers	(471,050)	(3,184,508)
Income Tax Paid	(31,416,027)	(73,165)
Received from other Operating activities	(82,913,507)	31,470,574
Payments for other Operating activities	(7,077,744)	(11,066,324)
Operating Profit before changes in Operating Assets & Liabilities	(82,537,673)	(8,526,985)
Changes in Operating Assets and Liabilities		
Purchases/Sale of Trading Securities	30,832,805	15,635,183
Loans and Lease Finance to Customers	(1,004,092,187)	(1,864,681,500)
Other Assets	(307,261,246)	(427,091,160)
Deposits	829,931,901	1,490,067,046
Other Liabilities	2,374,141	28,059,610
Sub Total	(448,214,586)	(758,010,821)
A) Net Cash from Operating Activities	(530,752,260)	(766,537,806)
Cash flows from Investing Activities		
Purchase/sale of non trading securities	-	-
Proceeds from Sale of fixed assets	-	-
Purchases/sale of Property, Plant & Equipments	(3,560,640)	(206,651)
B) Net Cash from Investing Activities	(3,560,640)	(206,651)
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	533,800,243	652,668,394
Right Share Capital	-	-
C) Net Cash from Financing Activities	533,800,243	652,668,394
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(512,657)	(114,076,063)
E) Cash and cash equivalents at the beginning of the period	374,608,441	713,775,547
F) Cash and cash equivalents at the end of the period (D+E)	374,095,784	599,699,484

BANGLADESH FINANCE AND INVESTMENT COMPANY LIMITED

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

Statement of Changes in Shareholders' Equity

For the period 01 January to 31 March 2015

	<u>Provisional & Un-audited</u>					
	<u>Share capital</u> <u>Taka</u>	<u>Statutory reserve</u> <u>Taka</u>	<u>General reserve</u> <u>Taka</u>	<u>Revaluation Surplus</u> <u>Taka</u>	<u>Retained earnings</u> <u>Taka</u>	<u>Total</u> <u>Taka</u>
Balance as at 1 January 2015	1,144,249,780	162,218,336	-	249,673,602	59,720,253	1,615,861,971
Changes during the period 2015						
Issue of Bonus Share	-	-	-	-	-	-
Issue of Right Share	-					-
Profit/(Loss) for the period	-	-	-	-	(131,374,328)	(131,374,328)
Transfer to general reserve	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-
Revaluation Surplus on Land & Building	-	-	-	-	-	-
	-	-	-	-	(131,374,328)	(131,374,328)
Balance as at 31 March 2015	1,144,249,780	162,218,336	-	249,673,602	(71,654,075)	1,484,487,642
Balance as at 31 March 2014	1,040,227,080	148,584,375	30,000,000	249,673,602	49,942,310	1,518,427,367