

Bangladesh Finance And Investment Company Limited
Consolidated Balance Sheet
As at 31 March 2016

	Note	31-Mar-16 BDT	31-Dec-15 BDT
PROPERTY AND ASSETS			
Cash			
Cash in hand	3.a	58,733	70,589
Balance with Bangladesh Bank		172,309,469	191,136,804
		172,368,202	191,207,393
Balance with other Banks and Financial Institutions			
Inside Bangladesh	4.a	296,146,815	300,102,171
Outside Bangladesh		-	-
		296,146,815	300,102,171
Money at call and short notice			
	4.4	-	-
Investment in Securities			
Government	5.a	-	-
Others		709,901,879	610,650,507
		709,901,879	610,650,507
Lease, Loans and Advances			
In Bangladesh	6.a	14,286,129,579	13,558,886,680
Outside Bangladesh		-	-
		14,286,129,579	13,558,886,680
Fixed Assets including Premises, Furniture and Fixtures			
	7.a	355,323,721	353,728,858
Other Assets			
	8.a	2,237,680,554	1,806,567,941
Non Banking Assets			
		212,121,062	212,121,062
Total Assets		18,269,671,811	17,033,264,613
LIABILITIES AND CAPITAL			
Liabilities			
Financing (Borrowings) from other Banks, Financial Institutions and Agents			
	9.a	3,697,231,488	3,380,965,845
Deposits and other Accounts			
	10.a	10,507,103,164	9,719,874,974
Other Liabilities			
	11.a	1,783,476,589	1,671,925,637
		15,987,811,240	14,772,766,455
Capital/ Shareholders' Equity			
Share Capital	12	1,144,249,780	1,144,249,780
Statutory Reserve	13	203,289,066	194,582,857
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	191,577,428	173,254,720
Total Shareholders' Equity		1,822,534,626	1,795,505,710
Total Liabilities & Shareholders' Equity		17,810,345,866	16,568,272,165
Non Controlling Interest			
	15.b	459,325,945	464,992,447
Total Liabilities		18,269,671,811	17,033,264,613
Net Asset Value per share (NAV)		15.93	15.69

Sd/
CFO

Sd/
Company Secretary

Sd/
Managing Director

Sd/
Director

Sd/
Chairman

Bangladesh Finance And Investment Company Limited
Consolidated Balance Sheet
As at 31 March 2016

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

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

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

Bangladesh Finance And Investment Company Limited
Consolidated Profit and Loss Account
For the period ended 31 March 2016

	Note	31-Mar-16 BDT	31-Mar-15 BDT
Interest Income	18.a	417,780,551	394,984,057
Less: Interest paid on Deposits & Borrowings etc.	19.a	368,154,626	335,378,876
Net Interest Income		49,625,925	59,605,181
Income from Investment in securities	20.a	53,690,527	(81,600,682)
Commission, Exchange and Brokerage	20.b	11,657,259	11,868,064
Other Operating Income	21.a	(1,905,889)	6,851,408
		63,441,897	(62,881,210)
Total Operating Income		113,067,822	(3,276,029)
Salaries and Allowances	22.a	11,009,272	15,242,027
Rent, Taxes, Insurances, Electricity etc.	23.a	4,837,815	4,532,695
Legal Expenses	24.a	175,840	559,550
Postage, Stamps, Telecommunication etc.	25.a	706,615	347,769
Stationery, Printings, Advertisements etc.	26.a	1,358,541	709,403
Managing Director's Salary and Allowances	27	7,100,000	2,000,000
Directors' Fees and Conveyance	28.a	120,000	40,000
Auditors' Fees	28.b	-	-
Depreciation & Repairs of Assets	29.a	3,647,927	4,020,426
Other Expenses	30.a	7,446,484	8,459,199
Total Operating Expenses		36,402,494	35,911,069
Profit before Provision		76,665,328	(39,187,097)
Specific provisions for Classified Investment	31	(3,733,749)	76,407,646
General Provisions for Unclassified Investment	31	21,709,202	4,584,400
Provisions for Investment in Securities	31.a	20,850,000	11,391,309
Total Provision		38,825,453	92,383,355
Total Profit before Provisions for Taxation		37,839,875	(131,570,452)
Deferred Tax Expenses/(benefit)		-	-
Current Tax Expenses-BD Finance		14,695,512	-
Current Tax Expenses-BD Securities Ltd.		1,585,257	2,441,002
Current Tax Expenses-BD Capital Holding Ltd.		196,691	535,745
		16,477,460	2,976,746
Net Profit after Taxation		21,362,415	(134,547,199)
Attributable to		21,362,415	(134,547,199)
Shareholder of the Company		27,028,917	(133,022,589)
Non-controlling Interest		(5,666,502)	(1,524,610)
Net Profit available for distribution		27,028,917	(133,022,589)

Bangladesh Finance And Investment Company Limited
Consolidated Profit and Loss Account
For the period ended 31 March 2016

	<u>Note</u>	<u>31-Mar-16</u> <u>BDT</u>	<u>31-Mar-15</u> <u>BDT</u>
Appropriations			
Statutory Reserve	13	8,706,209	-
General Reserve	14	-	-
Retained Earnings	15	18,322,708	(133,022,589)
		<u>27,028,917</u>	<u>(133,022,589)</u>
Earning Per Share (Re-stated 2015)	32a	0.24	(1.16)

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

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 2016

	31-Mar-16 BDT	31-Mar-15 BDT
Cash Flow from Operating Activities		
Interest received	453,381,066	467,739,110
Interest paid	(346,911,711)	(411,898,121)
Dividend received	489,413	-
Fees & Commission received	11,455,602	1,000,000
Cash Payments to Employees	(18,109,272)	(17,242,027)
Cash Payments to Suppliers	(1,447,498)	(1,227,386)
Income Tax Paid	(3,991,902)	(33,101,718)
Received from other Operating activities	51,488,078	(66,873,795)
Payments for other Operating activities	(14,234,145)	(10,978,575)
Operating Profit before changes in Operating Assets & Liabilities	132,119,631	(72,582,511)
Changes in Operating Assets and Liabilities		
Purchases/Sale of Trading Securities	(99,251,371)	2,791,757
Loans and Lease Finance to Customers	(530,675,180)	(993,340,253)
Other Assets	(430,610,860)	(344,112,474)
Deposits	786,717,226	829,931,901
Other Liabilities	10,186,069	52,629,781
Sub Total	(263,634,117)	(452,099,288)
A) Net Cash from Operating Activities	(131,514,486)	(524,681,799)
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	(4,197,933)	(2,940,397)
B) Net Cash from Investing Activities	(4,197,933)	(2,940,397)
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	112,917,872	533,800,243
Share Capital - Right Issue	-	-
Dividend Paid	-	-
C) Net Cash from Financing Activities	112,917,872	533,800,243
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(22,794,547)	6,178,047
E) Cash & Cash Equivalents at the beginning of the period	491,309,565	420,013,657
F) Cash & Cash Equivalents at the end of the period(D+E)	468,515,018	426,191,704
Net Operating Cash Flow per share (NOCFPS)	(1.15)	(4.59)

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 31 March 2016

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 2016	1,144,249,780	194,582,857	-	33,744,750	249,673,602	173,254,720	1,795,505,710	464,992,446	2,260,498,157
Changes during the period 2016									
Issue of Bonus Share	-	-	-	-	-	-	-	-	-
Right Share Issue	-	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	-	27,028,917	27,028,917	(5,666,502)	21,362,415
Capital Reserve	-	-	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	8,706,209	-	-	-	(8,706,209)	-	-	-
	-	8,706,209	-	-	-	18,322,708	27,028,917	(5,666,502)	21,362,415
Balance as at 31 March 2016	1,144,249,780	203,289,066	-	33,744,750	249,673,602	191,577,428	1,822,534,626	459,325,944	2,281,860,572
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

Sd/
CFO

Sd/
Company Secretary

Sd/
Managing Director

Sd/
Director

Sd/
Chairman

Bangladesh Finance And Investment Company Limited
Balance Sheet
As at 31 March 2016

	Note	31-Mar-16 BDT	31-Dec-15 BDT
PROPERTY AND ASSETS			
Cash	3		
Cash in hand		34,785	37,819
Balance with Bangladesh Bank		172,309,469	191,136,804
		172,344,254	191,174,623
Balance with other Banks and Financial Institution	4		
Inside Bangladesh		253,458,260	256,187,314
Outside Bangladesh		-	-
		253,458,260	256,187,314
Money at call and short notice		-	-
Investment in Securities	5		
Government		-	-
Others		276,206,921	304,464,251
		276,206,921	304,464,251
Lease, Loans and Advances	6		
In Bangladesh		14,144,974,544	13,282,163,418
Outside Bangladesh		-	-
		14,144,974,544	13,282,163,418
Fixed Assets including Premises, Furniture and Fi	7	338,099,065	334,257,034
Other Assets	8	2,026,991,433	1,600,696,363
Non Banking Assets		212,121,062	212,121,062
Total Assets		17,424,195,540	16,181,064,066
LIABILITIES AND CAPITAL			
Liabilities			
Financing (Borrowings) from other Banks	9	3,546,102,554	3,217,341,183
financial Institutions and Agents			
Deposits and other Accounts	10	10,507,103,164	9,719,874,974
Term Deposits		9,800,190,002	9,225,486,873
Other Deposits		295,329,182	58,248,031
Advance Rent & Installments		411,583,980	436,140,069
Bills Payable		-	-
Other Liabilities	11	1,606,986,689	1,523,375,821
Total Liabilities		15,660,192,406	14,460,591,978
Capital/ Shareholders' Equity			
Share Capital	12.2	1,144,249,780	1,144,249,780
Statutory Reserve	13	203,289,066	194,582,857
General Reserve	14	-	-
Revaluation Surplus on Land & Building	7.1	249,673,602	249,673,602
Retained earnings	15	166,790,684	131,965,848
Total Shareholders' Equity		1,764,003,133	1,720,472,087
Total Liabilities & Shareholders' Equity		17,424,195,540	16,181,064,066
Net Asset Value per share (NAV)		15.42	15.04

Sd/
CFO

Sd/
Company Secretary

Sd/
Managing Director

Sd/
Director

Sd/
Chairman

Bangladesh Finance And Investment Company Limited
Balance Sheet
As at 31 March 2016

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

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

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 2016

	Note	31-Mar-16 BDT	31-Mar-15 BDT
Interest Income	18	412,398,923	377,801,258
Less: Interest paid on Deposits & Borrowings etc.	19	362,287,233	324,732,615
Net Interest Income		50,111,691	53,068,643
Income from Investment in securities	20	52,617,640	(89,563,255)
Commission, Exchange and Brokerage		-	1,000,000
Other Operating Income	21	(1,498,750)	6,649,748
		51,118,890	(81,913,507)
Total Operating Income		101,230,581	(28,844,864)
Salaries and Allowances	22	6,380,113	9,978,815
Rent, Taxes, Insurances, Electricity etc.	23	4,346,783	4,083,662
Professional Fees	24	30,840	428,550
Postage, Stamps, Telecommunication etc.	25	521,386	162,369
Stationery, Printings, Advertisements etc.	26	1,278,420	471,050
Managing Director's Salary and Allowances	27	7,100,000	2,000,000
Directors' Fees and Conveyance	28	120,000	40,000
Auditors' Fees		-	-
Depreciation & Repairs of NBFIs' Assets	29	1,901,401	2,123,722
Other Expenses	30	3,349,626	2,249,251
Total Operating Expenses		25,028,570	21,537,418
Profit before Provision		76,202,011	(50,382,282)
Specific provisions for Classified Investment		(3,733,749)	76,407,646
General Provisions for Unclassified Investment		21,709,202	4,584,400
Provisions for Investment in Securities		-	-
Total Provision	31	17,975,453	80,992,046
Total Profit before Provisions for Taxation		58,226,558	(131,374,328)
Deferred Tax Expenses/(benefit)		-	-
Current Tax Expenses		14,695,512	-
		14,695,512	-
Net Profit after Taxation		43,531,046	(131,374,328)
Appropriations			
Statutory Reserve	13	8,706,209	-
General Reserve	14	-	-
Retained Earnings	15	34,824,837	(131,374,328)
		43,531,046	(131,374,328)
Earning Per Share (Re-stated 2015)	32	0.38	(1.15)

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

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 2016

	31-Mar-16 <u>BDT</u>	31-Mar-15 <u>BDT</u>
Cash Flow from Operating Activities		
Interest received	447,990,633	462,217,590
Interest paid	(341,035,809)	(411,898,121)
Dividend received	-	-
Fees & Commission received	-	1,000,000
Cash Payments to Employees	(13,480,113)	(11,978,815)
Cash Payments to Suppliers	(1,278,420)	(471,050)
Income Tax Paid	(1,181,971)	(31,416,027)
Received from other Operating activities	51,118,890	(82,913,507)
Payments for other Operating activities	(8,440,889)	(7,077,744)
Operating Profit before changes in Operating Assets & Liabilities	133,692,322	(82,537,673)
Changes in Operating Assets and Liabilities		
Purchases/Sale of Trading Securities	28,257,330	30,832,805
Loans and Lease Finance to Customers	(862,811,126)	(1,004,092,187)
Other Assets	(431,959,141)	(307,261,246)
Deposits	786,717,226	829,931,901
Other Liabilities	1,453,774	2,374,141
Sub Total	(478,341,936)	(448,214,586)
A) Net Cash from Operating Activities	(344,649,614)	(530,752,260)
Cash flows from Investing Activities		
Purchase/sale of non trading securities	-	-
Proceeds from Sale of fixed assets	-	-
Purchases/sale of Property, Plant & Equipments	(5,671,180)	(3,560,640)
B) Net Cash from Investing Activities	(5,671,180)	(3,560,640)
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	328,761,371	533,800,243
Dividend Paid	-	-
C) Net Cash from Financing Activities	328,761,371	533,800,243
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(21,559,423)	(512,657)
E) Cash and cash equivalents at the beginning of the period	447,361,938	374,608,441
F) Cash and cash equivalents at the end of the period (D+E)	425,802,514	374,095,784
Net Operating Cash Flow per share	(3.01)	(4.64)

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 2016

Particular	Share capital BDT	Statutory reserve BDT	General reserve BDT	Revaluation Surplus BDT	Retained earnings BDT	Total BDT
Balance as at 01 January 2016	1,144,249,780	194,582,857	-	249,673,602	131,965,848	1,720,472,087
Changes during the period 2016						
Issue of Bonus Share	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	43,531,046	43,531,046
Transfer to statutory reserve	-	8,706,209	-	-	(8,706,209)	-
Revaluation of Land	-	-	-	-	-	-
	-	8,706,209	-	-	34,824,837	43,531,046
Balance as at 31 March 2016	1,144,249,780	203,289,066	-	249,673,602	166,790,685	1,764,003,133
Balance as at 31 March 2015	1,144,249,780	162,218,336	-	249,673,602	(71,654,075)	1,484,487,642

Sd/
CFO

Sd/
Company Secretary

Sd/
Managing Director

Sd/
Director

Sd/
Chairman