

Bangladesh Finance And Investment Company Limited
Consolidated Balance Sheet
As at 31 December 2015

	Note	31-Dec-15 BDT	31-Dec-14 BDT
PROPERTY AND ASSETS			
Cash			
Cash in hand	3.a	70,589	75,723
Balance with Bangladesh Bank		191,136,804	135,175,131
		191,207,393	135,250,854
Balance with other Banks and Financial Institutions			
Inside Bangladesh	4.a	300,102,171	284,762,803
Outside Bangladesh		-	-
		300,102,171	284,762,803
Money at call and short notice		-	1,051,524,145
Investment in Securities			
Government	5.a	-	-
Others		610,650,507	762,242,310
		610,650,507	762,242,310
Lease, Loans and Advances			
In Bangladesh	6.a	13,558,886,680	11,038,516,638
Outside Bangladesh		-	-
		13,558,886,680	11,038,516,638
Fixed Assets including Premises, Furniture and Fixtures	7.a	353,728,858	346,729,160
Other Assets	8.a	1,812,635,926	1,753,472,677
Non Banking Assets	9	212,121,062	-
Total Assets		17,039,332,598	15,372,498,588
LIABILITIES AND CAPITAL			
Liabilities			
Financing (Borrowings) from other Banks, Financial Institutions and Agents	10.a	3,380,965,845	2,343,602,494
Deposits and other Accounts	11.a	9,719,874,974	9,318,092,004
Other Liabilities	12.a	1,687,980,566	1,592,693,925
		14,788,821,384	13,254,388,424
Capital/ Shareholders' Equity			
Share Capital	13.2	1,144,249,780	1,144,249,780
Statutory Reserve	14	194,582,857	162,218,336
General Reserve	15	-	-
Capital Reserve	16.1	33,744,750	33,744,750
Revaluation Surplus on Land & Buildings	7.b	239,686,658	249,673,602
Retained earnings	16.a	173,254,720	68,481,325
Total Shareholders' Equity		1,785,518,766	1,658,367,793
Total Liabilities & Shareholders' Equity		16,574,340,150	14,912,756,217
Non Controlling Interest	16.b	464,992,447	459,742,371
Total Liabilities		17,039,332,598	15,372,498,588
Net Asset Value per share (NAV)		15.60	14.49

Bangladesh Finance And Investment Company Limited
Consolidated Balance Sheet
As at 31 December 2015

	<u>Note</u>	<u>31-Dec-15 BDT</u>	<u>31-Dec-14 BDT</u>
OFF BALANCE SHEET EXPOSURES			
CONTINGENT LIABILITIES			
Acceptances and Endorsements		-	-
Letters of Guarantee	17	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		<u>-</u>	<u>-</u>
Total Off-Balance Sheet items including contingent liabilities		<u><u>104,801,330</u></u>	<u><u>104,801,330</u></u>

These financial statements should be read in conjunction with the annexed notes 1 to 44

Company Secretary

Managing Director

Director

Director

Auditor's Report to the shareholders see annexed report to date

Dated: Dhaka
23 April 2016

A. Qasem & Co.
Chartered Accountants

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

	Note	31-Dec-15 BDT	31-Dec-14 BDT
Interest Income	19.a	1,842,731,941	1,804,675,143
Less: Interest paid on Deposits & Borrowings etc.	20.a	1,339,955,404	1,442,921,852
Net Interest Income		502,776,537	361,753,291
Income/(Loss) from Investment in securities	21.a	(3,650,098)	67,835,058
Commission, Exchange and Brokerage	21.b	64,217,810	99,052,580
Other Operating Income	22.a	76,800,410	90,761,724
		137,368,122	257,649,362
Total Operating Income		640,144,660	619,402,653
Salaries and Allowances	23.a	74,453,148	59,637,640
Rent, Taxes, Insurances, Electricity etc.	24.a	19,620,086	14,472,649
Legal & Professional Fees	25.a	3,678,198	5,614,619
Postage, Stamp, Telecommunication etc.	26.a	2,752,140	2,301,097
Stationery, Printing, Advertisements etc.	27.a	12,354,786	15,019,133
Managing Director's Salary and Allowances	28	7,100,000	7,100,000
Directors' Fees and Conveyance	29.a	951,250	1,408,000
Auditor's Fees	29.b	257,472	230,833
Depreciation & Repairs of Assets	30.a	20,760,316	14,455,479
Other Expenses	31.a	68,340,651	71,804,007
Total Operating Expenses		210,268,046	192,043,456
Profit before Provision		429,876,613	427,359,197
Specific Provisions for Classified Loan and Lease	32	13,308,238	67,476,483
General Provisions for Unclassified Loan and Lease	32	28,370,593	39,047,721
Provisions for Other Receivables	32	11,000,000	-
Provisions for Investment in Securities	32.a	31,989,522	36,761,488
Total Provision		84,668,354	143,285,692
Total Profit before Provisions for Taxation		345,208,260	284,073,506
Deferred Tax Expenses/(benefit)		(9,627,441)	123,155
Current Tax Expenses-BD Finance		140,536,369	143,377,428
Current Tax Expenses-BD Securities Ltd.		10,402,997	20,069,677
Current Tax Expenses-BD Capital Holding Ltd.		4,295,853	5,664,486
		145,607,777	169,234,746
Net Profit after Taxation		199,600,483	114,838,760
Attributable to :		199,600,483	114,838,760
Shareholders of the Company		194,350,407	107,872,479
Non-controlling Interest		5,250,076	6,966,280
Net Profit available for distribution		194,350,407	107,872,479

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

	Note	31-Dec-15 BDT	31-Dec-14 BDT
Appropriations			
Statutory Reserve	14	32,364,521	13,633,961
General Reserve	15	-	-
Retained Earnings	16	161,985,885	94,238,518
		<u>194,350,407</u>	<u>107,872,479</u>
Earnings Per Share (Re-stated 2014)	33a	1.70	0.94

These financial statements should be read in conjunction with the annexed notes 1 to 44

Company Secretary

Managing Director

Director

Director

Auditor's Report to the shareholders see annexed report to date

Dated: Dhaka
23 April 2016

A. Qasem & Co.
Chartered Accountants

Bangladesh Finance And Investment Company Limited
Consolidated Cash Flow Statement
For the year ended 31 December 2015

	31-Dec-15	31-Dec-14
	BDT	BDT
Cash Flows from Operating Activities		
Interest received	1,881,446,142	1,798,436,757
Interest paid	(1,470,783,293)	(1,334,124,694)
Dividend received	5,154,768	11,504,622
Fees & Commission received	61,225,178	96,064,353
Cash Payments to Employees	(81,553,148)	(66,737,640)
Cash Payments to Suppliers	(12,675,460)	(65,233,060)
Income Tax Paid	(123,652,080)	(166,411,887)
Received from other Operating activities	70,988,176	152,806,947
Payments for other Operating activities	(110,717,148)	(96,630,292)
Operating Profit before changes in Operating Assets & Liabilities	219,433,136	329,675,106
Changes in Operating Assets and Liabilities		
Purchases/Sale of Trading Securities	151,591,803	(66,597,479)
Loans and Lease Finance to Customers	(1,681,447,470)	(2,413,350,068)
Other Assets	25,853,061	(66,088,398)
Deposits	401,782,969	1,708,730,478
Other Liabilities	442,586	1,168,467
Sub Total	(1,101,777,051)	(836,137,000)
A) Net Cash used in Operating Activities	(882,343,915)	(506,461,894)
Cash flows from Investing Activities		
Purchase/sale of non trading securities	-	-
Adjustment of Depreciation	-	-
Proceeds from Sale of fixed assets	754,000	-
Purchases/sale of Property, Plant & Equipment	(22,341,429)	(17,216,157)
B) Net Cash used in Investing Activities	(21,587,429)	(17,216,157)
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	1,032,439,740	158,950,641
Share Capital - Right Issue	-	-
Dividend Paid	(57,212,489)	-
C) Net Cash flows from Financing Activities	975,227,251	158,950,641
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	71,295,907	(364,727,410)
E) Cash & Cash Equivalents at the beginning of the period	420,013,657	784,741,067
F) Cash & Cash Equivalents at the end of the period(D+E)	491,309,565	420,013,657
Net Operating Cash Flow per share (NOCFPS)	(7.71)	(4.43)

Company Secretary

Managing Director

Director

Director

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

Particulars	Share capital BDT	Statutory reserve BDT	General reserve BDT	Capital reserve BDT	Re-valuation Surplus BDT	Retained earnings BDT	Total BDT	Non Controlling Interest BDT	Total Equity BDT
Balance as at 01 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	-	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	(57,212,489)	(57,212,489)	-	(57,212,489)
Profit/(Loss) for the period	-	-	-	-	-	194,350,407	194,350,407	5,250,076	199,600,483
Capital Reserve	-	-	-	-	-	-	-	-	-
Deferred Tax adjustment	-	-	-	-	(9,986,944)	-	(9,986,944)	-	(9,986,944)
Transfer to statutory reserve	-	32,364,521	-	-	-	(32,364,521)	-	-	-
	-	32,364,521	-	-	(9,986,944)	104,773,396	127,150,974	5,250,076	132,401,050
Balance as at 31 December 2015	1,144,249,780	194,582,857	-	33,744,750	239,686,658	173,254,720	1,785,518,766	464,992,446	2,250,511,213
Balance as at 1 January 2014	1,040,227,080	148,584,375	30,000,000	-	249,673,602	82,010,256	1,550,495,312	452,776,090	2,003,271,403
Changes during the period 2014									
Issue of Bonus Share	104,022,700	-	#####	-	-	(74,022,700)	-	-	-
Profit/(Loss) for the period	-	-	-	-	-	107,872,479	107,872,479	6,966,280	114,838,760
Capital Reserve	-	-	-	33,744,750	-	(33,744,750)	-	-	-
Transfer to statutory reserve	-	13,633,961	-	-	-	(13,633,961)	-	-	-
	104,022,700	13,633,961	#####	33,744,750	-	(13,528,932)	107,872,479	6,966,280	114,838,760
Balance as at 31 December 2014	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

Company Secretary

Managing Director

Director

Director

Bangladesh Finance And Investment Company Limited
Balance Sheet
As at 31 December 2015

	<u>Note</u>	<u>31-Dec-15</u> <u>BDT</u>	<u>31-Dec-14</u> <u>BDT</u>
PROPERTY AND ASSETS			
Cash	3		
Cash in hand		37,819	42,857
Balance with Bangladesh Bank		191,136,804	135,175,131
		191,174,623	135,217,988
Balance with other Banks and Financial Institutions	4		
Inside Bangladesh		256,187,314	239,390,453
Outside Bangladesh		-	-
		256,187,314	239,390,453
Money at call and short notice		-	1,051,524,145
Investment in Securities	5		
Government		-	-
Others		304,464,251	404,645,464
		304,464,251	404,645,464
Lease, Loans and Advances	6		
In Bangladesh		13,282,163,418	10,707,372,858
Outside Bangladesh		-	-
		13,282,163,418	10,707,372,858
Fixed Assets including Premises, Furniture and Fixtures	7	334,257,034	320,826,262
Other Assets	8	1,606,764,348	1,552,179,179
Non Banking Assets	9	212,121,062	-
Total Assets		<u>16,187,132,051</u>	<u>14,411,156,348</u>
LIABILITIES AND CAPITAL			
Liabilities			
Financing (Borrowings) from other Banks financial Institutions and Agents	10	3,217,341,183	2,017,148,658
Deposits and other Accounts	11	9,719,874,974	9,318,092,004
Term Deposits		9,225,486,873	9,001,958,771
Other Deposits		58,248,031	32,837,331
Advance Rent & Installments		436,140,069	283,295,903
Bills Payable		-	-
Other Liabilities	12	1,539,430,750	1,460,053,715
Total Liabilities		<u>14,476,646,907</u>	<u>12,795,294,377</u>
Capital/ Shareholders' Equity			
Share Capital	13.2	1,144,249,780	1,144,249,780
Statutory Reserve	14	194,582,857	162,218,336
General Reserve	15	-	-
Revaluation Surplus on Land & Building	7.1	239,686,658	249,673,602
Retained earnings	16	131,965,848	59,720,252
Total Shareholders' Equity		<u>1,710,485,143</u>	<u>1,615,861,970</u>
Total Liabilities & Shareholders' Equity		<u>16,187,132,051</u>	<u>14,411,156,348</u>
Net Asset Value per share (NAV)		14.95	14.12

Bangladesh Finance And Investment Company Limited
Balance Sheet
As at 31 December 2015

	<u>Note</u>	<u>31-Dec-15 BDT</u>	<u>31-Dec-14 BDT</u>
OFF BALANCE SHEET EXPOSURES			
CONTINGENT LIABILITIES			
Acceptances and Endorsements		-	-
Letters of Guarantee	17	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		<u>-</u>	<u>-</u>
Total Off-Balance Sheet items including contingent liabilities		<u><u>104,801,330</u></u>	<u><u>104,801,330</u></u>

These financial statements should be read in conjunction with the annexed notes 1 to 44

Company Secretary

Managing Director

Director

Director

Auditor's Report to the shareholders see annexed report to date

Dated: Dhaka
23 April 2016

A. Qasem & Co.
Chartered Accountants

Bangladesh Finance And Investment Company Limited
Profit and Loss Account
For the year ended 31 December 2015

	Note	31-Dec-15 BDT	31-Dec-14 BDT
Interest Income	19	1,786,509,733	1,777,832,490
Less: Interest paid on Deposits & Borrowings etc.	20	1,299,836,543	1,425,902,995
Net Interest Income		486,673,189	351,929,496
Income/(Loss) from Investment in securities	21	(74,967,345)	42,604
Commission, Exchange and Brokerage		1,000,000	1,000,000
Other Operating Income	22	78,393,946	92,274,990
		4,426,602	93,317,593
Total Operating Income		491,099,791	445,247,089
Salaries and Allowances	23	51,053,075	38,444,513
Rent, Taxes, Insurances, Electricity etc.	24	17,358,496	12,175,223
Legal & Professional Fees	25	2,814,685	4,828,324
Postage, Stamp, Telecommunication etc.	26	1,901,070	1,359,524
Stationery, Printing, Advertisements etc.	27	11,637,020	14,252,347
Managing Director's Salary and Allowances	28	7,100,000	7,100,000
Directors' Fees and Conveyance	29	580,000	958,000
Auditor's Fees		136,722	155,556
Depreciation & Repairs of NBFIs' Assets	30	13,114,748	6,950,120
Other Expenses	31	39,993,610	34,828,889
Total Operating Expenses		145,689,426	121,052,495
Profit before Provision		345,410,365	324,194,593
Specific Provisions for Classified Loans		13,308,238	67,476,483
General Provisions for Unclassified Loans		28,370,593	39,047,721
Provisions for Other Receivables		11,000,000	-
Provisions for Investment in Securities		-	6,000,000
Total Provision	32	52,678,831	112,524,203
Total Profit before Provisions for Taxation		292,731,534	211,670,390
Deferred Tax Expenses/(benefit)		(9,627,441)	123,155
Current Tax Expenses		140,536,369	143,377,428
		130,908,928	143,500,583
Net Profit after Taxation		161,822,606	68,169,807
Appropriations			
Statutory Reserve	14	32,364,521	13,633,961
General Reserve	15	-	-
Retained Earnings	16	129,458,084	54,535,846
		161,822,606	68,169,807
Earning Per Share (Re-stated 2014)	33	1.41	0.60

These financial statements should be read in conjunction with the annexed notes 1 to 44

Company Secretary **Managing Director** **Director** **Director**

Auditor's Report to the shareholders see annexed report to date

Dated: Dhaka
23 April 2016

A. Qasem & Co.
Chartered Accountants

Bangladesh Finance And Investment Company Limited
Cash Flow Statement
For the year ended 31 December 2015

		31-Dec-15	31-Dec-14
		BDT	BDT
Cash Flows from Operating Activities	Note		
Interest received	34	1,825,268,759	1,811,601,294
Interest paid	35	(1,435,421,377)	(1,334,124,694)
Dividend received		4,229,818	8,825,682
Fees & Commission received		1,000,000	1,000,000
Cash Payments to Employees		(58,153,075)	(45,544,513)
Cash Payments to Suppliers		(12,332,850)	(14,252,347)
Income Tax Paid		(107,984,350)	(150,096,894)
Received /(Payments) from other Operating activities	36	(803,217)	83,491,911
Payments for other Operating activities	37	(64,376,577)	(56,261,982)
Operating Profit before changes in Operating Assets & Liabilities		151,427,132	304,638,457
Changes in Operating Assets and Liabilities			
Purchases/Sale of Trading Securities		100,181,212	51,619,245
Loans and Lease Finance to Customers		(1,735,387,477)	(2,487,189,058)
Other Assets	38	29,950,630	(71,841,840)
Deposits		401,738,144	1,708,730,478
Other Liabilities	39	6,076,690	9,419,931
Sub Total		(1,197,440,801)	(789,261,244)
A) Net Cash used in Operating Activities		(1,046,013,669)	(484,622,787)
Cash flows from Investing Activities			
Purchase/sale of non trading securities		-	-
Proceeds from Sale of fixed assets		754,000	-
Purchases/sale of Property, Plant & Equipments		(24,966,871)	(13,494,960)
B) Net Cash used in Investing Activities		(24,212,871)	(13,494,960)
Cash flows from Financing Activities			
Increase/(decrease) of borrowings		1,200,192,526	158,950,641
Dividend Paid		(57,212,489)	-
C) Net Cash flows from Financing Activities		1,142,980,037	158,950,641
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		72,753,496	(339,167,106)
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)	40	447,361,938	374,608,441
Net Operating Cash Flow per share		(9.14)	(4.24)

Company Secretary

Managing Director

Director

Director

Bangladesh Finance And Investment Company Limited
Statement of Changes in Shareholders' Equity
For the year ended 31 December 2015

Particular	Share capital BDT	Statutory reserve BDT	General reserve BDT	Re-valuation Surplus BDT	Retained earnings BDT	Total BDT
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	-	-	-	-	-	-
Cash Dividend	-	-	-	-	(57,212,489)	(57,212,489)
Profit/(Loss) for the period	-	-	-	-	161,822,606	161,822,606
Transfer to statutory reserve	-	32,364,521	-	-	(32,364,521)	-
Deferred Tax adjustment	-	-	-	(9,986,944)	-	(9,986,944)
Revaluation of Land	-	-	-	-	-	-
	-	32,364,521	-	(9,986,944)	72,245,595	94,623,173
Balance as at 31 December 2015	1,144,249,780	194,582,857	-	239,686,658	131,965,848	1,710,485,143
Balance as at 1 January 2014						
Balance as at 1 January 2014	1,040,227,080	148,584,375	30,000,000	249,673,602	79,207,107	1,547,692,163
Changes during the period 2014						
Issue of Bonus Share	104,022,700	-	(30,000,000)	-	(74,022,700)	-
Profit/(Loss) for the period	-	-	-	-	68,169,807	68,169,807
Transfer to statutory reserve	-	13,633,961	-	-	(13,633,961)	-
Revaluation of Land	-	-	-	-	-	-
	104,022,700	13,633,961	(30,000,000)	-	(19,486,854)	68,169,807
Balance as at 31 December 2014	1,144,249,780	162,218,336	-	249,673,602	59,720,252	1,615,861,970

Company Secretary

Managing Director

Director

Director

Bangladesh Finance And Investment Company Limited
Liquidity Statement
Assets and Liabilities Maturities Analysis
As at 31 December 2015

Particulars	Up to 01 Month	01-03 Months	03-12 Months	01-05 Years	More than 05 years	Total
	BDT	BDT	BDT	BDT	BDT	BDT
Assets						
Cash in hand	37,819	-	-	-	-	37,819
Balance with Bangladesh Bank	191,136,804	-	-	-	-	191,136,804
Balance with other banks and financial institutions	751,408	21,394,041	234,041,866	-	-	256,187,314
Money at Call and Short Notice	-	-	-	-	-	-
Investment in securities	266,206,921	-	-	38,257,330	-	304,464,251
Investment (Loans and Advances)	825,312,629	1,393,598,679	1,603,355,447	8,367,762,954	1,092,133,710	13,282,163,418
Fixed Assets including premises, furniture and fixtures etc.				144,457,943	189,799,091	334,257,034
Other Assets	114,315,470	162,270,775	243,406,163	29,297,841	1,057,474,099	1,606,764,348
Non-banking Assets				212,121,062		212,121,062
Total Assets (i)	1,397,761,051	1,577,263,495	2,080,803,475	8,791,897,129	2,339,406,899	16,187,132,051
Liabilities						
Financing (Borrowing) from other banks, financial institutions and agents	985,788,904	557,366,713	559,452,140	1,114,733,426	-	3,217,341,183
Deposits and other accounts	312,668,450	859,220,865	1,240,157,885	7,125,556,912	182,270,862	9,719,874,974
Provision and other liabilities	93,761,404	128,730,050	178,306,734	534,920,202	603,712,361	1,539,430,750
Total Liabilities (ii)	1,392,218,757	1,545,317,628	1,977,916,759	8,775,210,539	785,983,223	14,476,646,907
Net Liquidity Gap (i-ii)	5,542,294	31,945,867	102,886,716	16,686,590	1,553,423,676	1,710,485,143

Accompanying notes from 1 to 44 form an integral part of these financial statements

Company Secretary

Managing Director

Director

Director

ANNEXURE-A

Bangladesh Finance And Investment Company Limited
Fixed Asset Schedule
For the year ended 31 December 2015

Particulars	C O S T					Rate of Depreciation	D E P R E C I A T I O N				Written Down Value at 31 December 2015
	Balance as on 1 January 2015	Revaluation Surplus	Addition during the year	Disposal/Transfer during the period	Balance at 31 December 2015		Balance as on 1 January 2015	Transfer/ Adjust. during the year	Charge for the year	Balance at 31 December 2015	
Land	297,200,000	-	-	-	297,200,000	-	-	-	-	-	297,200,000
Building	5,398,790	-	-	-	5,398,790	10%	2,699,399	-	539,880	3,239,279	2,159,511
Furniture & Fixture	13,976,860	-	8,513,004	-	22,489,864	20%	9,292,912	-	3,352,572	12,645,484	9,844,380
Office Equipment	10,910,984	-	6,365,867	44,608	17,232,243	25%	7,609,548	31,262	2,706,217	10,284,503	6,947,740
Office Renovation	5,390,693	-	-	-	5,390,693	20%	4,737,671	-	189,673	4,927,344	463,349
Motor Vehicle	27,134,973	-	10,088,000	3,678,287	33,544,686	20%	15,155,677	3,678,287	4,634,406	16,111,796	17,432,890
Other Assets	182,667	-	-	-	182,667	20%	182,667	-	-	182,667	-
System and Software	1,820,000	-	-	-	1,820,000	25%	1,510,830	-	100,006	1,610,836	209,164
31 December 2015	362,014,967	-	24,966,871	3,722,895	383,258,943		41,188,705	3,709,549	11,522,754	49,001,909	334,257,034
31 December 2014	348,520,006	-	13,494,961	-	362,014,967		36,195,051	1,363,696	6,357,351	41,188,705	320,826,262

Bangladesh Finance And Investment Company Limited
Notes to the consolidated and separate financial statements
For the year ended 31 December 2015

1. Legal status and nature of the company

1.1 Domicile, legal form and country of incorporation

Bangladesh Finance and Investment Company Limited (BD Finance) is a Non-Banking Financial Institution engaged in lease, loan and investment financing operation. The Company having its registered office at Baitul Hossain Building, 27 Dilkusha C/A, Dhaka-1000, Bangladesh, was incorporated in Bangladesh on 10 May 1999 as a Public Limited Company under the Companies Act 1994. The license was issued from Bangladesh Bank on 22 December 1999 under the Financial Institutions Act 1993. The operational activities was started on 15 February 2000 through signing the first lease agreement on that day. Presently the Company is operating through five branch offices at Dhaka, Chittagong and Sylhet. The Company went for Initial Public Offering on 14.06.2007 and its shares were listed in both Dhaka Stock Exchange and Chittagong Stock Exchange on 06.09.2007 & 28.08.2007 respectively .

1.2 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.

1.3 Subsidiary companies

1.3.1 BD Finance Securities Limited

BD Finance Securities Limited, a 57.36% owned subsidiary company of Bangladesh Finance And Investment Company Limited was incorporated on 28 December 2010 as a public limited company under Companies Act 1994 with authorized share capital of Tk. 500 crore. The main objective of the Company is to act as a member of stock exchanges, operate the Central Depository System (CDS) and to carry on the business of brokers, jobbers or dealers in stocks, shares, securities, commodities, commercial papers, bonds, obligations, debentures etc.

1.3.2 BD Finance Capital Holdings Limited

BD Finance Capital Holdings Limited, a fully owned (99.93% Share) subsidiary company of Bangladesh Finance And Investment Company Limited was incorporated on 10 August 2011 as a public limited company under Companies Act 1994 with authorized share capital of Tk. 200 crore. The main objective of the Company is to carry on the business of Merchant Banking, fund management, managing portfolio investments, financial consultancy services etc.

2. Significant accounting policies

2.1 Basis of preparation of the financial statements

The financial statements of company are made up to 31 December each year and are prepared under the historical cost convention and in accordance with the Financial Institution Act 1993 and Bangladesh Bank Circular DFIM circular No. 11 dated 23 December, 2009. Bangladesh Accounting Standard (BAS) and Bangladesh Financial Reporting Standards (BFRS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act. 1994, the Securities & Exchange Rules 1987 and other laws & regulations applicable in Bangladesh.

All figures appeared in the Financial Statements are rounded off to the nearest Taka.

2.1.1 Basis of consolidation of operations of subsidiary

The financial statements of the Company and its subsidiary, as mentioned in note no. 1.3, have been consolidated in accordance with Bangladesh Accounting Standard 27 "Consolidated and Separate Financial Statements". The consolidation of the financial statement has been made after eliminating all material inter company balances, income and expenses arising from inter company transactions.

The total profits of the Company and its subsidiary are shown in the Consolidated Profit and Loss Account with the proportion of profit after taxation pertaining to non-controlling shareholders being deducted as 'Non-controlling Interest'.

All assets and liabilities of the Company and of its subsidiary are shown in the consolidated balance sheet. The interest of non-controlling shareholder of the subsidiary are shown separately in the consolidated balance sheet under the heading 'Non-controlling Interest'.

2.2 Basis of measurement

This financial statements have been prepared based on Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) 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.

2.3 Disclosure of deviations from few requirements of BAS/BFRS due to mandatory compliance of Bangladesh Bank's requirements

Bangladesh Bank (the local Central Bank) is the prime regulatory body for Non-Banking Financial Institutions (NBFI) in Bangladesh. Some requirements of Bangladesh Bank's rules and regulations contradict with those of financial instruments and general provision standards of BAS and BFRS. As such the Company has departed from those contradictory requirements of BAS/BFRS in order to comply with the rules and regulations of Bangladesh Bank.

Bangladesh Bank has issued templates for financial statements which shall strictly be followed by all banks and NBFIs. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income (OCI) nor are the elements of Other Comprehensive Income allowed to be included in the Single Comprehensive Income (SCI) Statement. As such the company does not prepare the other comprehensive income statement.

As per Bangladesh Bank guidelines financial instruments are categorized, recognized and measured differently from those prescribed in BAS 39. As such some disclosures and presentation requirements of BFRS 7 and BAS 32 have not been made in the accounts.

2.4 Use of estimates and judgments

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

2.5 Comparative Information

As guided in paragraph 36 and 38 of BAS 1 Presentation of Financial Statements, comparative information in respect of the previous year have been presented in all numerical information in the financial statements and the narrative and descriptive information where, it is relevant for understanding of the current year's financial statements.

Previous year/period figures has been rearranged to conform with the current year/period presentation.

2.6 Reporting period

These financial statements cover from 1 January 2015 to 31 December 2015

2.7 Functional and presentation currency

These financial statements are presented in company's functional currency i.e. in Bangladeshi Taka.

2.8 Cash flow statements

Paragraph 102 of BAS 1 presentation of financial statements requires that a cash flow statements are to be prepared as it provides information about cash flows of the enterprise which is useful in providing users of financial statements with a basis to asses the ability of the enterprise to generate cash and cash equivalents and the needs of the enterprise to utilize those cash flows.

Cash flow statements has been prepared under the Direct method, classified by Operating, Investing and Financing activities as prescribed in paragraph 10 and 18 (a) of BAS 7 Cash Flow Statements and in accordance with the instruction of Bangladesh Bank.

2.9 Statement of Changes in Equity

The Statement of changes in Equity reflects information about the increase or decrease in net assets or wealth.

2.10 Accounting for leases

Lease transactions are accounted for under finance method as per BAS 17 since assets leased to customer under agreements transfer substantially all the risk and rewards associated with ownership, other than legal title, to the customer.

As per BAS 17, in case of finance lease, the aggregate lease rental receivables including unguaranteed residual value throughout the lease term are recorded as gross rental receivables while the excess of gross rental receivables over the total acquisition cost including interest during the period of acquiring the lease equipment constitutes the unearned interest income. The unearned interest income is amortized to revenue on a monthly basis over the lease term yielding a constant rate of return over the period.

Unrealized income is suspended where necessary in accordance with the requirements of relevant circular issued by the Department of Financial Institutions & Market (DFIM) of Bangladesh Bank.

2.11 Accounting for term finance & other finances

Books of accounts for term finance operation are maintained based on the accrual method of accounting. Outstanding loans, along with the accrued interest thereon, for short-term finance, and unrealized principal for long-term finance, real estate finance, car loans and other finances are accounted for as term finance assets of the Company. Interest earnings are recognized as operational revenue periodically.

2.12 Recognition of Property, Plant and Equipment and Depreciation

2.12.1 i) Property, plant and equipment are stated at cost less accumulated depreciation. The cost of the assets is the cost of acquisition or construction together with purchase price and other directly attributable costs for bringing the assets to working conditions for their intended use inclusive of inward freight, duties and non refundable taxes as per Bangladesh Accounting Standard (BAS) 16: Property, Plant and Equipment.

ii) Subsequent expenditure on fixed assets

Subsequent expenditure is capitalized only when it increases the future economic benefit from the assets and that cost can be measured reliably. All other expenditures are recognized as an expense as and when they are incurred.

2.12.2 Depreciation is provided on a new asset for the period in use in the year of purchase. Full month's depreciation has been charged on additions irrespective of date when the related assets are put into use. Depreciation is calculated on the cost of the assets in order to write-off such amounts over the estimated useful life of such assets. BD Finance followed the Straight-line method of depreciation and annual rates are as under:

Building	10%
Office equipment	25%
Office Renovation	20%
Furniture and fixtures	20%
Motor vehicles	20%
Other assets	20%

2.12.3 On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Income Statement, which is determined with reference to the net book value of the assets and net sales proceeds.

2.13 Intangible Assets

i) Components

The main item included in intangible asset is software.

ii) Basis of recognition

An Intangible Asset shall only be recognized if it is probable that future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably in accordance with BAS 38: Intangible Assets. Accordingly, this asset is stated in the Balance Sheet at cost less accumulated amortization and accumulated impairment losses, if any.

iii) Subsequent expenditure

Subsequent expenditure on intangible asset is capitalized only when it increases the future economic benefits embodied in the specific assets to which it relates. All other expenditure is expensed as incurred.

iv) Amortization

Intangible asset is amortized on straight line basis at 25% to write off the cost of intangible assets.

2.14 Cash & Cash Equivalents

Cash and cash equivalents comprise cash in hand, cash at bank, term deposits and investment in call loan that are readily convertible to a known amount of cash and that are subject to an insignificant risk of change in value.

2.15 Investments in Securities

Investments are valued in compliance with FID Circular no .08, dated 03 august, 2002 in lieu of BAS-39. All investment securities are initially recognized at cost.

Investment in securities are classified broadly in two categories and accounted for as under:

a. Investment in quoted securities:

These securities are bought and held primarily for the purpose of selling them in near term. These are reported at cost. Adequate provision is made for excess of cost over market value.

b. Investment in un-quoted securities:

Investment in un-quoted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities

2.16 Statutory reserve

NBFIs are required to transfer 20% of the profit to statutory reserve before declaration of dividend as per Financial Institutions Regulations, 1994. Bangladesh Finance And Investment Company Limited (BD Finance) transfers 20% on post tax profit in compliance with the regulation.

2.17 General Reserve

Generally fund from Retained Earnings is transferred to General Reserve once in a year with the consent of the Board of Directors.

2.18 Retirement Benefit

(a) Provident Fund

The company has introduced recognized contributory provident fund scheme effective from March 2008 for its permanent employees. The Provident fund is administered by a Board of Trustees and is funded by contribution partly from the employees and partly from the Company at a predetermined rate.

(b) Gratuity

Gratuity fund benefit are given to the staff of BD Finance in accordance with the company's service rules. The gratuity is calculated on the basis of sum equal to 15 (fifteen) days basic pay for every confirmed employee who completed his continuous service for Seven (7) years and 30 (thirty) days basic for employees whose service is completed for 10 (ten) years or more and as per BAS-19 "Employee Benefits" and payable as per the modalities of the rules. Gratuity so calculated are transfer to the Gratuity fund and charged to expenses of the Company.

2.19 Provision for investments and advances

Provision for investments and advances is an estimate of the losses that may be sustained in the investment portfolio. The provision is based on two principles (1) Bangladesh Accounting Standards (BAS) 37; Provisions, contingent liabilities and contingent assets, and (2) Bangladesh Bank guidelines.

BD Finance's methodology for measuring the appropriate level of the provision relies on several key elements, which include both quantitative and qualitative factors as set forth in the Bangladesh Bank Guidelines. Provision for loans and advances is made on the basis of periodical review by the management and of instructions contained in Bangladesh Bank FID Circular no. 06 dated 20 August 2006. The classification rates are given below:

Particulars	Rate
General provision on:	
Unclassified loans and advances	1%
Special mention account	5%
Specific provision on:	
Substandard loans and advances	20%
Doubtful loans and advances	50%
Bad/loss loans and advances	100%

2.20 Income Tax**2.20.1 Current tax**

Provision for current income tax has been made @ 40.00% as prescribed in the Finance Act 2015 on the accounting Profit made after considering some of the taxable add back income and disallowance of expenditure in compliance with BAS-12.

2.20.2 Deferred tax

Pursuant to Bangladesh Accounting Standard (BAS) 12: Income Taxes, deferred tax is provided for all temporary timing differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes. Adequate provision has been made in calculating temporary timing differences.

2.21 Accrued expenses and other payables

Liabilities are recognized for the goods and services received, whether paid or not for those goods and services. Payables are not interest bearing and are stated at their nominal value.

2.22 Revenue recognition

Revenue is recognized only when it is measurable and probable that the economic benefits associated with the transaction will follow to the company and in accordance with Bangladesh Accounting Standard (BAS) 18: "Revenue" unless otherwise mentioned or otherwise guided by the separate BAS/BFRS.

Interest income from loans and other sources is recognized on an accrual basis of accounting on effective interest method.

2.22.1 Lease income

The excess of aggregate rental receivable over the cost of lease constitutes the total unearned interest income at the commencement of the contract. This income is allocated over the period of lease that reflect a constant periodic return on net investment.

2.22.2 Income from Term Finance

Interest income on Term Finance is recognized on Accrual Basis. Interest portion of the installments that become receivable is credited to the Profit and Loss Account.

2.22.3 Fees base income, etc.

Fees base income, etc. are taken to income on realization basis.

2.22.4 Dividend income

Dividend income from shares is recognized when the shareholders' legal rights to receive payments have been established i.e. during the period in which dividend is declared in the Annual General Meeting. Dividend declared but not received is recognized as deemed dividend.

2.22.5 Gain on Sale of Securities

Capital gain on sale of securities listed in the stock exchanges is recognized only when the securities are sold in the market.

2.23 Borrowing Costs

Borrowing costs are recognized as expense in the year in which they are incurred unless capitalization is permitted under Bangladesh Accounting Standard (BAS) 23: "Borrowing Costs".

2.24 Interest Suspense Account

Accrued interest on lease, term finance, real estate finance, hire purchase agreement classified as Special Mentioned Account, Sub-Standard, Doubtful and Bad loan are not recognized as income rather transferred to interest suspense accounts as complied with Bangladesh Bank guidelines. Recovery of overdue credited to interest suspense account is recognized as income on realization basis.

2.25 Litigation

The Company has no party to any lawsuits except those arising in the normal course of business, which were filed against the default clients for non-performance in loan/lease repayment. The Company, however, provides adequate provision against such doubtful finance.

2.26 Proposed dividend

Proposed dividend has been shown separately under the shareholders' equity in accordance with Bangladesh Accounting Standards (BAS)-10 " Events After the Balance Sheet Date".

BAS 1: Presentation of Financial Statements, also requires the dividend proposed after the balance sheet date but before the financial statements are authorized for issue, be disclosed in the notes to the financial statement. Accordingly, the Company has disclosed the amount of proposed dividend in notes .

2.27 Earnings Per Share (EPS)

The Company calculates Earnings Per Share (EPS) in accordance with BAS 33: Earnings Per Share, which has been shown on the face of Profit and Loss Account, and the computation of EPS is stated in Note 33.

Basic Earnings

This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority or extra ordinary items, the profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

Weighted average number of Ordinary Shares outstanding during the period

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the period multiplied by a time-weighting factor. The time-weighting factor is the numbers of days the specific shares are outstanding as a proportion of the total number of days in the period.

Basic earnings per share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding for the period.

Diluted Earnings Per Share

No diluted EPS is required to be calculated for the period, as there was no scope for dilution during the period under review.

2.28 Contingent liabilities and contingent assets

The Company does not recognize contingent liability and contingent asset but discloses the existence of contingent liability in the financial statements. A contingent liability is a probable obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of uncertain future events not within the control of the Company or a present obligation that is not recognized because outflow of resources is not likely or obligation cannot be measured reliably.

2.29 Risk and uncertainty for use of estimates (Provisions)

The preparation of Financial Statements in conformity with Bangladesh Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and disclosure requirements for contingent assets and liabilities during the reporting period and on the dates of the financial statements. Due to inherent uncertainty involved in making estimates, actual results reported could differ from those estimates.

In accordance with the guidelines as prescribed by Bangladesh Accounting Standards (BAS) 37: Provisions, contingent liabilities and contingent assets, provisions are recognized in the following situations:

- a. When the Company has an obligation as a result of past events;
- b. When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. Reliable estimate can be made of the amount of the obligation.

2.30 BASEL II & its implementation

To cope with the international best practices and to make the capital more risks sensitive as well as more shock resilient, guidelines on 'Basel Accord for Financial Institutions (BAFI)' have been introduced from January 01, 2011 on test basis by the Bangladesh Bank. At the end of test run period, Basel Accord regime has started and the guidelines namely "Prudential Guidelines on Capital Adequacy and Market Discipline for Financial Institutions (CAMD)" have come fully into force from January 01, 2012 with its subsequent supplements/revisions. Instructions regarding Minimum Capital Requirement (MCR), Adequate Capital, and Disclosure requirement as stated in these guidelines have to be followed by all FIs for the purpose of statutory compliance. As per CAMD guidelines, Financial Institutions should maintain a Capital Adequacy Ratio (CAR) of minimum 10%. In line with CAMD guideline's requirement, BD Finance has already formed BASEL Implementation Committee to ensure timely implementation of BASEL II accord.

2.31 Status of compliance of Bangladesh Accounting Standards and Bangladesh Financial Reporting Standards

In addition to compliance with local regulatory requirements, in preparing the Consolidated Financial Statements and Separate Financial Statements, BD Finance applied following BAS and BFRS:

Name of the BAS	BAS No.	Status
Presentation of Financial Statements	1	Applied *
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events after the Reporting Period	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Leases	17	Applied
Revenue	18	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government As	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	N/A
Borrowing Costs	23	N/A

Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Separate Financial Statements	27	Applied
Investment in Associates and Joint Ventures	28	N/A
Financial Reporting in Hyper-inflationary Economics	29	N/A
Interests in Joint Ventures	31	N/A
Financial Instruments: Presentation	32	Applied *
Earnings per share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied *
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied *
Investment Property	40	N/A
Agriculture	41	N/A

Name of the BFRS	BFRS No.	Status
Share Base payment	2	N/A
Business combination	3	N/A
Insurance Contracts	4	N/A
Non-current assets held for sale and discontinued operation	5	N/A
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	Applied *
Operating Segments	8	Applied
Consolidated Financial Statements	10	Applied
Joint Arrangement	11	N/A
Disclosure of Interest in Other Entities	12	N/A
Fair Value Measurement	13	Applied

N/A= Not Applicable

* As the regulatory requirements differ with the standards, relevant disclosures have been made in accordance with Bangladesh Bank's requirements (please see note 2.3).

		31-Dec-15	31-Dec-14
		BDT	BDT
3	Cash		
	Cash in hand (Notes :3.1)	37,819	42,857
	Balance with Bangladesh Bank (Notes : 3.2)	191,136,804	135,175,131
		191,174,623	135,217,988
3.a	Cash in Hand (Consolidated)		
	BD Finance	37,819	42,857
	BD Finance Securities Limited	19,652	18,669
	BD Finance Capital Holdings Limited	13,118	14,197
		70,589	75,723
3.1	Cash In hand (including foreign currencies)		
	In local currency	37,819	42,857
	In foreign currency	-	-
		37,819	42,857
3.2	Balance with Bangladesh Bank (including foreign currencies)		
	In local currency	191,136,804	135,175,131
	In foreign currency	-	-
		191,136,804	135,175,131
3.3	Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)		
	Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the 5th schedule of the Financial Institutions Act, 1993 and subsequent FID Circular # 06, dated November 06, 2003, FID Circular # 02 dated November 10, 2004 respectively.		
3.4	Cash Reserve Ratio (CRR): 2.5% of Average Demand and Time Liabilities		
	Required Reserve	174,702,069	135,007,633
	Actual Reserve held with Bangladesh Bank (local currency)	191,136,804	135,175,131
	Surplus	16,434,735	167,498
3.5	Statutory Liquidity Ratio (SLR): 5% (including 2.5% CRR) of Average Demand and Time Liabilities		
	Required Reserve	430,015,743	295,298,154
	Actual Reserve held (Note- 3.6)	447,361,938	374,608,441
	Surplus	17,346,195	79,310,287
3.6	Held for Statutory Liquidity Ratio		
	Cash in hand	37,819	42,857
	Balance with Bangladesh Bank	191,136,804	135,175,131
	Balance with other bank and Financial Institutions (Note-4)	256,187,314	239,390,453
		447,361,938	374,608,441
4	Balance with other Banks and Financial Institutions		
	Inside Bangladesh (Note - 4.1)	256,187,314	239,390,453
	Outside Bangladesh (Note - 4.2)	-	-
		256,187,314	239,390,453
4.a	Balance with other Banks and Financial Institutions (Consolidated)		
	BD Finance	256,187,314	239,390,453
	BD Finance Securities Limited	34,311,354	41,498,822
	BD Finance Capital Holdings Limited.	9,603,503	3,873,529
		300,102,171	284,762,803

	31-Dec-15 BDT	31-Dec-14 BDT
4.1 Inside Bangladesh		
Current Account		
Dhaka Bank Limited	288,334	44,497
Dutch Bangla Bank Limited	3,718	3,718
Islami Bank Bangladesh Limited	-	615
NCC Bank Limited	1,000	-
Premier Bank Ltd.	-	59
Prime Bank Limited	30,051	33,791
Shahjalal Bank Limited	3,614	5,294
Social Islami Bank Limited	424,691	117,426
The City Bank Limited	-	2,305
	751,408	207,704
STD Account		
Bank Asia Limited	3,742,193	118,160
BRAC Bank Limited	39,356	289,827
Dutch Bangla Bank Limited	844,604	858,047
Jamuna Bank Ltd.	4	6
Modhumoti Bank Ltd.	8,123	8,971
Mutual Trust Bank Limited	1,186,193	976,484
NRB Commercial Bank Ltd.	5,337	5,337
Southeast Bank Limited	9,103,848	61,917,525
The City Bank Limited	6,464,317	2,477,077
United Commercial Bank	66	1,802
	21,394,041	66,653,236
FDR with Basic Bank Limited.	100,000,000	86,614,813
FDR with Mutual Trust Bank Ltd.	20,000,000	-
FDR with NRB Commercial Bank Ltd.	114,041,866	85,914,700
Cash at Bank	256,187,314	239,390,453
4.2 Outside Bangladesh		
Cash at Foreign Bank	-	-
Total Cash at Bank (Bangladesh & Foreign)	256,187,314	239,390,453
4.3 Maturity-wise groupings of balance with other banks and FI's		
On Demand	751,408	207,704
Not more than 3 months	21,394,041	66,653,236
More than 3 months but less than 1 year	234,041,866	172,529,513
More than 1 year but less than 5 years	-	-
More than 5 years	-	-
	256,187,314	239,390,453
5 Investment in Securities		
i) Government	-	-
ii) Others	304,464,251	404,645,464
	304,464,251	404,645,464

	31-Dec-15 BDT	31-Dec-14 BDT
5.a Investment in Securities (Consolidated)		
BD Finance	304,464,251	404,645,464
BD Finance Securities Limited	96,509,849	106,653,401
BD Finance Capital Holdings Limited	209,676,407	250,943,445
	610,650,507	762,242,310
5.ii. Investment in Securities-Others		
Investment in shares (in quoted companies) (Note 5.1)	266,206,921	366,388,134
Investment in shares (in un-quoted companies) (Note 5.2)	38,257,330	38,257,330
	304,464,251	404,645,464
5.iii Maturity-wise Grouping of Investment in Securities:		
On demand	266,206,921	103,368,582
Not more than 3 months	-	40,464,546
More than 3 months but less than 1 year	-	222,555,005
More than 1 year but less than 5 years	38,257,330	38,257,330
More than 5 years	-	-
	304,464,251	404,645,464

5.1	Name of the Institution	Cost Price 2015	Market Price 2015	Cost Price 2014
	AIMS1STMF	1,418,599	1,424,099	1,418,599
	Beximco Ltd.	10,590,326	7,604,109	10,590,326
	Beximco Pharma Ltd.	28,252,516	28,831,592	28,278,586
	City General Insurance Co. Ltd.	12,979,096	6,087,159	12,979,096
	DBH1STMF	-	-	1,026,895
	Delta Life Insurance Co. Ltd.	-	-	106,087
	Eastland Insurance Co. Ltd.	3,541,909	4,090,705	6,018,909
	Exim Bank Ltd.	3,198,893	1,814,143	3,198,893
	GRAMEENS2	1,412,137	1,099,997	1,412,137
	International Leasing & Financial Services Ltd.	1,051,145	515,603	1,051,145
	Mutual Trust Bank Ltd.	-	-	20,395
	National Bank Ltd.	-	-	16,455,827
	NCC Bank Ltd.	-	-	625,629
	Nitol Insurance Co. Ltd.	-	-	9,852,370
	Northern General Insurance Co. Ltd.	71,574,764	32,826,649	-
	One Bank Limited	27,012,990	24,682,589	27,012,990
	Padma Life Insurance Co. Ltd.	-	-	99,163,107
	Peoples Leasing & Financial Services Ltd.	20,621,408	14,621,212	20,621,408
	Prime Islami Life Insurance Co. Ltd.	4,438,391	2,293,220	4,438,391
	Rangpur Dairy & Food Products Ltd.	-	-	2,013,244
	Rupali Bank Ltd.	-	-	519,958
	Rupali General Insurance Co. Ltd.	4,539,914	2,619,852	-
	Social Investment Bank Ltd.	-	-	1,990,400
	Southeast Bank Ltd.	21,085,411	23,292,446	61,250,950
	Summit Power Ltd.	19,146,185	21,687,453	19,148,545
	The City Bank Ltd.	-	-	1,055
	Trust Bank Ltd.	-	-	1,531,820
	United Commercial Bank Ltd.	-	-	318,133
	United Finance Ltd.	35,343,238	35,138,116	35,343,238
		266,206,921	208,628,943	366,388,134

		31-Dec-15 BDT	31-Dec-14 BDT
5.2	Unquoted		
	Name of the Institution	Cost Price 2015	Market Price 2015
		Cost Price 2014	
	Bangladesh Commerce Bank Limited	28,257,330	28,257,330
	GMG Airlines Limited	10,000,000	-
		38,257,330	28,257,330
		304,464,251	404,645,464
6	Lease, Loans and Advances		
	a) Inside Bangladesh		
	i) Lease Finance		
	Gross lease rental receivable	2,436,151,186	2,341,875,853
	Less: Unearned interest income	482,923,294	511,941,261
	Net Investment in lease Finance	1,953,227,892	1,829,934,592
	ii) Term Finance	9,993,997,769	8,727,307,257
	iii) Housing Finance	1,334,937,757	150,131,009
	Total Loans and Lease inside Bangladesh (i+ii+iii)	13,282,163,418	10,707,372,858
	b) Outside Bangladesh	-	-
	Total Loans and Lease Finance (a+b)	13,282,163,418	10,707,372,858
6.a	Lease, Loans and Advances (Consolidated)		
	BD Finance	13,282,163,418	10,707,372,858
	BD Finance Securities Limited	366,957,409	754,075,071
	BD Finance Capital Holdings Limited.	109,689,464	174,974,105
	Loan to BD Finance Securities Limited	(199,923,611)	(533,905,395)
	Loan to BD Finance Capital Holdings Limited.	-	(64,000,000)
		13,558,886,680	11,038,516,638
6.1	Maturity wise Classification of Investments: With a residual maturity of		
	Receivable on Demand	825,312,629	439,228,002
	Not more than 3 months	1,393,598,679	482,444,755
	Over 3 months but not more than 1 year	1,603,355,447	1,947,334,265
	Over 1 year but not more than 5 years	8,367,762,954	7,219,116,078
	Over 5 years	1,092,133,710	619,249,758
		13,282,163,418	10,707,372,858
6.2	Investments on the basis of significant concentration:		
	Investments to allied concern of Directors (Note: 43.5)	251,259,954	692,801,333
	Investments to Executives/Officers	858,699	439,635
	Investments to Customer Groups	6,497,042,672	5,492,457,000
	Industrial Investment	5,527,027,028	4,015,621,287
	Others	1,005,975,065	506,053,603
		13,282,163,418	10,707,372,858
6.3	Number of client's with amount of outstanding and classified loans, to whom loans and advances sanctioned more than 15% of total capital:		
	Total outstanding amount to such customers at end of the year	Nil	Nil
	Number of such types of customers	Nil	Nil
	Amount of Classified Investments thereon	Nil	Nil
	Measures taken for recovery	N/A	N/A

6.4 Sector-wise Classification of Investment:

Sector	As at 31 December 2015		As at 31 December 2014	
	Amount	Composition	Amount	Composition
	Agriculture	16,908,090	0.13%	-
Cement/Clinker & Allied Industries	15,051,954	0.11%	446,879	0.00%
Chemical & Pharmaceuticals	774,765,618	5.83%	759,857,353	7.10%
Electronics and Electrical Products	137,019,980	1.03%	629,179,616	5.88%
Financial Institutions	-	0.00%	-	0.00%
Food Production/Processing Ind.	1,524,605,604	11.48%	689,585,880	6.44%
Garments	540,427,409	4.07%	565,283,340	5.28%
Glass & Ceramic Industries	-	0.00%	32,867,708	0.31%
Iron, Steel & Engineering	841,196,741	6.33%	1,304,775,873	12.19%
Jute & Jute Allied Industries	-	0.00%	10,170,341	0.09%
Merchant Banking	1,158,930,512	8.73%	720,458,233	6.73%
Others	1,005,975,065	7.57%	726,399,081	6.78%
Paper, Printing and Packaging	230,787,895	1.74%	350,134,482	3.27%
Plastic Industries	340,043,116	2.56%	11,985,547	0.11%
Power, Gas, Water and Sanitary	518,912,979	3.91%	524,300,220	4.90%
Real Estate & Housing	1,543,915,819	11.62%	324,018,201	3.03%
Service Industries	107,308,203	0.81%	-	0.00%
Ship & Ship Mfg. Industries	108,960,451	0.82%	-	0.00%
SME	-	0.00%	-	0.00%
Telecom./Information Technology	372,359,591	2.80%	369,091,768	3.45%
Textile	243,007,580	1.83%	116,348,147	1.09%
Trading	2,679,226,150	20.17%	1,774,362,519	16.57%
Transport & Communication	1,122,760,661	8.45%	1,798,107,672	16.79%
	13,282,163,418	100.00%	10,707,372,858	100.00%

6.5 Geographical Location-wise loans and lease Finance:

Location	As at 31 December 2015		As at 31 December 2014	
	Amount	Composition	Amount	Composition
Dhaka	10,393,695,140	78.25%	8,185,212,885	76.44%
Chittagong	2,846,810,281	21.43%	2,519,766,943	23.53%
Sylhet	41,657,997	0.31%	2,393,030	0.02%
	13,282,163,418	100.00%	10,707,372,858	100.00%

6.6 Grouping of Investment as per Classification Rules of Bangladesh Bank:

	As at 31 December 2015		As at 31 December 2014	
	Amount	Composition	Amount	Composition
Unclassified				
Standard	12,228,047,250	92.06%	9,908,529,146	92.54%
Special Mention Account (SMA)	455,336,723	3.43%	239,510,128	2.24%
	12,683,383,973		10,148,039,274	

			31-Dec-15 BDT	31-Dec-14 BDT
Classified				
Substandard	141,784,632	1.07%	146,503,711	1.37%
Doubtful	197,421,582	1.49%	945,490	0.01%
Bad or loss	259,573,231	1.95%	411,884,383	3.85%
	598,779,445		559,333,584	
	13,282,163,418	100.00%	10,707,372,858	100.00%

6.7 Particulars of provision for Loans and lease Finance

Status	Rate	Basis for Provision	Amount	Amount
			2015	2014
General Provision (for Unclassified portion)				
Unclassified	1%	12,228,047,250	122,280,473	99,085,291
Special Mention Account	5%	428,533,887	21,426,694	11,182,127
			143,707,167	110,267,418
Specific Provision (for Classified Portion)				
Substandard	20%	106,882,307	21,376,461	21,672,528
Doubtful	50%	140,542,210	70,271,105	-
Bad or loss	100%	110,589,690	110,589,690	166,590,571
			202,237,256	188,263,099
Required provision for Loans & Lease Finance			345,944,423	298,530,517
Required provision for Other Receivables			10,890,000	-
Total provision required for Loans, Lease and Other Receivables			356,834,423	298,530,517
Total provision maintained {note # 12.1(a), (b) & (C)}			357,899,393	305,220,561
Surplus Provision			1,064,969	6,690,044

BD Finance has maintained provision on unclassified investment amounting to Tk. 144,360,731 (note # 12.1.b) and for classified Loan & Lease Finance Tk. 202,538,661 (note # 12.1.a) totaling Tk. 357,899,393. Surplus provision against unclassified loan/lease is Tk. 653,564.

6.8 Particulars of Investments:

(i) Debts considered good in respect of which the NBFIs are fully secured	4,538,515,240	4,331,239,805
(ii) Debts considered good for which the NBFIs hold no other security other than the debtor's personal guarantee	7,626,618,235	6,376,133,053
(iii) Debts considered good and secured by personal security of one or more parties in addition to the personal security of the debtors		
(iv) Amount of classified loan in which no provision has been maintained	97,455,541	156,070,269
(v) Debts due by directors or officers of the NBFIs or any of them either severally or jointly with any other person	858,699	2,939,635
(vi) Debts due by companies or firms in which the directors of the NBFIs are interested as directors, partners or managing agents or, in the case of private companies as members (Note 43.5).	251,259,954	692,801,333

	31-Dec-15 BDT	31-Dec-14 BDT
(vii) Maximum total amount of investments, including temporary investments made at any time during the period to directors or managers or officers of the NBFIs or any of them either severally or jointly with any other persons.	<u>2,300,000</u>	<u>3,342,480</u>
(viii) Maximum total amount of advances including temporary advances granted during the period to the companies or Firms in which the directors of the NBFIs are interested as directors, partners or managing agents or in the case of private companies as members	<u>384,000,000</u>	<u>1,202,000,000</u>
(ix) Receivable from other NBFIs	<u>-</u>	<u>-</u>
(x) Total amount of advance on which Profit is not credited:	<u>1,054,116,168</u>	<u>798,843,712</u>
A. Increase/decrease of provision (specific)		
Amount of debts written off	-	-
Amount realized against the debts previously written off	-	-
B. Provision kept against the debt classified as bad/loss at the date of balance sheet	110,589,690	166,590,571
C. Amount of interest creditable to the interest suspense account		
(xi) Cumulative amount of written off Investments	<u>11,494,317</u>	<u>11,494,317</u>

7 Fixed Assets including Premises, Furniture & Fixtures

A. Cost:

Opening balance	362,014,967	348,520,006
Addition during the year	24,966,871	13,494,961
Add: Revaluation During the year	-	-
Less: Disposal during the year	(3,722,895)	-
Closing balance at cost	<u>383,258,943</u>	<u>362,014,967</u>

B. Depreciation:

Opening balance	41,188,705	36,195,051
Less: Adjustment during the year	-	(1,363,696)
Addition during the year	11,522,753	6,357,351
Less: Adjustment on disposal during the year	(3,709,549)	-
Accumulated Depreciation	<u>49,001,909</u>	<u>41,188,705</u>
Carrying value	<u>334,257,034</u>	<u>320,826,262</u>

*Details are given in Annexure-A

7.a Fixed Assets including Premises, Furniture and Fixtures (Consolidated)

BD Finance	334,257,034	320,826,262
BD Finance Securities Limited - PPE	11,570,321	14,438,749
BD Finance Securities Limited - Intangible Assets	-	2,708
BD Finance Capital Holdings Limited.	7,901,503	11,461,440
	<u>353,728,858</u>	<u>346,729,160</u>

	31-Dec-15 BDT	31-Dec-14 BDT
7.1 Revaluation Surplus on Land And Building		
Revalued Amount	302,598,790	302,598,790
Less: Acquisition Value	52,925,188	52,925,188
Less: Deferred Tax adjustment	9,986,944	-
Revaluation Surplus	239,686,658	249,673,602

Note: The Land and building situated at 64 Motijheel, Dhaka valued Tk. 52,925,188 was acquired in the end of the year 2009. This Land and Building of BD Finance was revalued on December 31, 2013 by a prominent independent valuer, Axis Resources Limited, Property Heights (1st Floor) 12, R.K. Mission Road, Dhaka-1203 and the valuation was also counter certified by Malek Siddiqui Wali, Chartered Accounts, 9-G, Motijheel C/A, Dhaka-1000. The acquisition value of the asset was Tk. 52,925,188, the Revalued (Carrying) Amount is Tk. 302,598,790 and the Revaluation Surplus is Tk. 249,673,602. The present market value of land is Tk. 80,000,000 per Katha. BD Finance is 50% owner of the said building.

7.b Revaluation Reserve (Consolidated)		
BD Finance	239,686,658	249,673,602
BD Finance Securities Limited	-	-
BD Finance Capital Holdings Limited	-	-
	239,686,658	249,673,602

8 Other Assets		
Investment in Subsidiaries (Note: 8.1)	849,930,000	849,930,000
Investment in BD Finance Vanguard Mutual Fund One	200,000,000	200,000,000
Receivables, Advances & Deposits (Note 8.2)	556,834,348	502,249,179
	1,606,764,348	1,552,179,179

8.a Other Assets (Consolidated)		
BD Finance	756,834,348	702,249,179
BD Finance Securities Limited	1,039,317,619	1,037,255,768
BD Finance Capital Holdings Limited	16,483,960	13,967,730
	1,812,635,926	1,753,472,677

8.1 Investment In Subsidiaries		
Investment In paid up capital (BD Finance Capital Holdings Limited.)	249,930,000	249,930,000
Investment In paid up capital (BD Finance Securities Limited.)	600,000,000	600,000,000
	849,930,000	849,930,000

8.2 Receivables, Advances & Deposits		
a) Other receivables		
Interest on investment in FDR	12,435,896	10,942,452
Re-imbursable expenses	7,907,640	8,479,728
Receivable Grace Period Interest	8,752	2,196,202
Receivable Delinquent Charge	27,875,919	62,445,355
Receivable Excise Duty	2,638,010	1,961,810
Receivable-Others	63,379,969	47,049,116
Stock of Stamp	69,288	29,710
	114,315,470	133,104,372
b) Advance Income Tax		
Opening Balance	297,692,588	147,595,694
Add: Addition during the year	107,984,350	150,096,894
	405,676,938	297,692,588
Less: Adjustment during the year		-
Closing balance	405,676,938	297,692,588

	31-Dec-15 BDT	31-Dec-14 BDT
Break-up of Advance Tax		
Advance Tax u/s 64 and 74 of ITO 1984		
Assessment Year 2010-2011	4,853,000	4,853,000
Assessment Year 2011-2012	48,800,405	48,800,405
Assessment Year 2012-2013	8,500,000	8,500,000
Assessment Year 2013-2014	-	-
Assessment Year 2014-2015	145,450,872	145,450,872
Assessment Year 2015-2016	103,446,000	-
	311,050,277	207,604,277
Tax Deduction at Source		
Assessment Year 2008-2009	19,521,061	19,521,061
Assessment Year 2009-2010	10,730,354	10,730,354
Assessment Year 2010-2011	10,535,623	10,535,623
Assessment Year 2011-2012	4,004,590	4,004,590
Assessment Year 2012-2013	2,187,932	2,187,932
Assessment Year 2013-2014	38,462,728	38,462,728
Assessment Year 2014-2015	4,646,023	4,646,023
Assessment Year 2015-2016	4,538,350	-
	94,626,661	90,088,311
	405,676,938	297,692,588
c) Deferred Tax Asset		
Balance at the beginning of the period	(3,559,456)	(3,436,301)
Adjustment during the period	9,627,441	(123,155)
Balance at the end of the period	6,067,985	(3,559,456)
d) Advance, deposits and prepayments		
Advance Office Rent - Chittagong Br.	660,426	1,037,826
Advance Office rent-Uttara	344,000	536,000
Advance Office rent-Sylhet	962,640	1,443,960
Advance against Fixed Assets	-	283,833
Accounts with Bangshal Branch	-	24,402
Advance others	27,233,475	70,083,640
Advance against 64 Motijheel	97,300	97,300
	29,297,841	73,506,961
e) Deposits with others		
Deposits with BTTB & Mobile	60,600	89,200
Deposits with Baitul Hossain Building	203,814	203,814
Deposit with Land Lord Bangshal Branch	804,700	804,700
Deposit with CDBL	400,000	400,000
Deposit with Sadharan Bima	7,000	7,000
	1,476,114	1,504,714
	556,834,348	502,249,179
Other Assets (a+b+c+d+e)		
8.3 Maturity wise classification of other assets		
Receivable on Demand	114,315,470	111,720,383
Not more than 3 months	162,270,775	-
Over 3 months but not more than 1 year	243,406,163	303,275,762
Over 1 year but not more than 5 years	29,297,841	89,307,776
Over 5 years	1,057,474,099	1,047,875,258
	1,606,764,348	1,552,179,179

	31-Dec-15 BDT	31-Dec-14 BDT
9. Non-Banking Assets		
Income Generating	-	-
Non-Income Generating	212,121,062	-
	212,121,062	-

BD Finance has been awarded absolute ownership on seven mortgage property (Land) in the year of 2015 through verdict of honourable court under section 33 (7) of Artha Rin Adalat Ain, 2003. These have been recorded at Taka 212,121,062 as non-banking assets.

10. Borrowing from other banks, Financial Institutions and agents

Secured	232,331,697	104,670,819
Un secured	2,985,009,486	1,912,477,839
	3,217,341,183	2,017,148,658
In Bangladesh	3,217,341,183	2,017,148,658
Outside Bangladesh	-	-
	3,217,341,183	2,017,148,658

10.a Borrowing from other banks, Financial Institutions and agents

BD Finance	3,217,341,183	2,017,148,658
BD Finance Securities Limited	134,471,441	231,055,191
BD Finance Capital Holdings Limited	29,153,221	95,398,646
	3,380,965,845	2,343,602,494

10.1 In Bangladesh

Refinance against SME loan from Bangladesh Bank	412,500	3,220,221
Refinance against Housing loan from Bangladesh Bank	1,692,849	1,935,708
Refinance against SME loan from JICA	36,528,731	12,769,780
Term Loan from other Banks (Note - 10.2)	1,819,254,963	1,247,907,611
Short term loan from other banks (Note - 10.3)	559,452,140	301,315,338
Call Loan	800,000,000	450,000,000
	3,217,341,183	2,017,148,658

10.2 Term loan from Other Banks

Bank Asia Ltd.	77,558,843	43,936,724
BRAC Bank Ltd.	-	12,012,709
Jamuna Bank Ltd	290,548,650	136,002,539
Mutual Trust Bank Ltd.	408,871,415	262,058,130
NCC Bank Ltd.	200,039,225	-
Premier Bank Ltd.	-	81,487,692
Prime Bank Ltd.	126,377,163	100,000,000
Shahjalal Islami Bank Ltd.	200,000,000	-
Social Islami Bank Ltd.	1,495,398	78,213,163
Southeast Bank Ltd.	91,033,372	-
Standard Bank Ltd.	123,336,375	150,010,575
The UAE Bangladesh Investment Co. Ltd.	30,000,000	-
United Commercial Bank Ltd.	86,152,566	19,528,563
Uttara Bank Ltd.	183,841,956	364,657,515
	1,819,254,963	1,247,907,611

	31-Dec-15 BDT	31-Dec-14 BDT
10.3 Short Term Loan from Other Banks		
Basic Bank Ltd.	78,784,101	20,623,504
Jamuna Bank Ltd.	47,572,118	-
Mercantile Bank Ltd.	23,533,966	49,157,362
Mutual Trust Bank Ltd.	138,959,748	36,390,411
NRB Commercial Bank Ltd.	14,587,848	84,047,315
Premier Bank Ltd.	45,698,297	-
Rupali Bank Ltd.	13,948	255,445
Southeast Bank Ltd.	65,540,000	-
United Commercial Bank Ltd.	69,052,667	49,968,155
Uttara Bank Ltd.	75,709,447	60,873,146
	559,452,140	301,315,338
10.4 Maturity wise classification of loan		
Repayable on demand	800,000,000	450,000,000
Within 1 month	185,788,904	21,064,960
Over 1 months but not more than 3 months	557,366,713	84,204,591
Over 3 months but not more than 1 year	559,452,140	490,955,230
Over 1 year but not more than 5 years	1,114,733,426	968,988,169
Over 5 years	-	1,935,708
	3,217,341,183	2,017,148,658
Notes: Loans are secured by way of first charge on all fixed and floating assets of the company, ranking pari passu among all the lenders. The period of three to five years.		
11. Deposits and Other Accounts:		
Term Deposits (Note - 11.1)	9,043,216,011	8,819,687,909
Scheme Deposits (Double Benefit Scheme) (Note - 11.2)	182,270,862	182,270,862
Other Deposits (Note - 11.3)	58,248,031	32,837,331
Advance Rent and Installments (Note - 11.6)	436,140,069	283,295,903
	9,719,874,974	9,318,092,004
11.a Deposits and Other Accounts (Consolidated)		
BD Finance	9,719,874,974	9,318,092,004
BD Finance Securities Limited	-	-
BD Finance Capital Holdings Limited	-	-
	9,719,874,974	9,318,092,004
11.1 Term Deposits		
General Deposits	6,243,216,011	5,269,687,909
Deposit from Other Banks and FI's (Note - 11.4)	2,800,000,000	3,550,000,000
	9,043,216,011	8,819,687,909
11.2 Scheme Deposits		
General Deposits	182,270,862	182,270,862
Deposit from Other Banks and FI's	-	-
	182,270,862	182,270,862
11.3 Other Deposits		
Lease deposits	13,616,686	18,650,036
Security deposits	244,170	244,170
Sundry Creditors	44,387,175	13,943,125
	58,248,031	32,837,331

	31-Dec-15 BDT	31-Dec-14 BDT
11.4 Term Deposits from other bank and FI's		
Agrani Bank Limited	300,000,000	400,000,000
Bangladesh Commerce Bank Ltd.	450,000,000	550,000,000
Bangladesh Development Bank Limited	-	100,000,000
BRAC Bank Limited	250,000,000	150,000,000
Modhumoti Bank Limited	300,000,000	400,000,000
Mutual Trust Bank Ltd.	100,000,000	-
NRB Bank Limited	100,000,000	50,000,000
NRB Commercial Bank Limited	-	300,000,000
Rupali Bank Ltd.	800,000,000	1,000,000,000
Shahjalal Islami Bank Ltd.	200,000,000	-
Sonali Bank Ltd.	300,000,000	300,000,000
Standard Bank Limited	-	100,000,000
The Farmers Bank Limited	-	200,000,000
	<u>2,800,000,000</u>	<u>3,550,000,000</u>
11.5 Term and Other Deposits		
General Deposits	6,483,734,905	5,484,796,101
Deposit from Other Banks and Financial Institutions	2,800,000,000	3,550,000,000
	<u>9,283,734,905</u>	<u>9,034,796,101</u>
11.6 Advance Rent and Installments		
Advance Lease Rent	39,369,351	36,880,296
Advance Term Installments	396,770,718	246,415,607
	<u>436,140,069</u>	<u>283,295,903</u>
11.7 Maturity wise classification of Deposits		
Repayable on demand	-	-
Within 1 month	312,668,450	250,253,518
Over 1 months but not more than 3 months	859,220,865	1,090,797,745
Over 3 months but not more than 1 year	1,240,157,885	1,955,367,104
Over 1 year but not more than 5 years	7,125,556,912	5,276,416,998
Over 5 year to 10 years	182,270,862	745,256,638
Over 10 years	-	-
	<u>9,719,874,974</u>	<u>9,318,092,004</u>
12. Other Liabilities		
Provision for Loans and Lease Finance (Note 12.1)	357,899,393	305,220,561
Provisions for Investment in Securities (Note 12.2)	68,067,968	68,067,968
Interest Suspense (Note 12.3)	117,845,541	112,162,507
Provision for Taxation (Note 12.4)	593,725,417	453,189,048
Deferred Tax (Note 12.5)	9,986,944	-
Interest payable on Borrowing and Deposits (Note 12.6)	328,283,083	463,867,917
Payable & Provision against expenditure (Note 12.7)	49,184,720	38,807,905
Advance Rent Received	3,232,500	10,816,620
Advance Excise Duty Received	5,587,750	2,959,600
Gratuity Fund	4,686,324	4,030,479
Dividend payable	931,110	931,110
	<u>1,539,430,750</u>	<u>1,460,053,715</u>
12.a Other Liabilities (Consolidated)		
BD Finance	1,539,430,750	1,460,053,715
BD Finance Securities Limited	123,945,664	110,932,943
BD Finance Capital Holdings Limited	24,604,151	21,707,267
BD Finance Capital Holdings Limited - Adjusted	-	-
	<u>1,687,980,566</u>	<u>1,592,693,925</u>

	31-Dec-15 BDT	31-Dec-14 BDT
12.1 Provision for Loan, Lease & Other Receivables:		
(a) Provision on Classified Loan and Lease:		
Provision held at the beginning of the period	189,230,423	131,805,126
Net charge to Profit & Loss Account (Note - 32)	13,308,238	57,425,297
Provision held at the end of the period	202,538,661	189,230,423
(b) General Provision on Unclassified Loan and Lease:		
Provision held at the beginning of the period	115,990,138	76,942,417
Net charge to Profit & Loss Account (Note - 32)	28,370,593	39,047,721
Balance at the end of the period	144,360,731	115,990,138
(c) Provision on Other Receivables:		
Provision held at the beginning of the period	-	-
Net charge to Profit & Loss Account (Note - 32)	11,000,000	-
Balance at the end of the period	11,000,000	-
Total Provision for Loan, Lease & Other Receivables	357,899,393	305,220,561
12.2 Provision for Investment in Securities:		
Provision held at the beginning of the period	68,067,968	62,067,968
Addition/(Adjustment) during the year (note-32)	-	6,000,000
Balance at the end of the period	68,067,968	68,067,968
12.3 Interest Suspense Account:		
Balance at the beginning of the period	112,162,507	82,821,062
Amount transferred to suspense account during the period	5,683,034	29,341,445
Amount recovered from suspense account during the period	-	-
Balance at the end of the period	117,845,541	112,162,507
12.4 Provision for Taxation		
Balance at the beginning of the period	453,189,048	309,811,620
Provision made during the period	140,536,369	143,377,428
Adjustment during the period	-	-
Balance at the end of the period	593,725,417	453,189,048
12.5 Deferred Tax		
Balance at the beginning of the period	-	-
Adjustment during the period	9,986,944	-
Balance at the end of the period	9,986,944	-
12.6 Interest payable on Borrowing and Deposits		
Interest payable on TDR and other deposits	293,488,210	434,619,176
Interest payable on term loan	34,377,657	28,580,164
Interest payable on Refinancing loan from BB (SME)	94,360	120,721
Interest payable on Refinancing loan from BB (Housing)	6,351	10,399
Interest payable on Refinancing loan from JICA	152,968	62,808
Interest Payable on Call loan	95,347	406,458
Interest payable on Security Deposit	68,190	68,190
Balance at the end of the period	328,283,083	463,867,917

	31-Dec-15 BDT	31-Dec-14 BDT
12.7 Payable & Provision against expenditure		
Advance transfer price	3,001	4,001
Payable others	11,462,436	9,752,353
Payable to BD Finance Foundation	18,810,462	11,304,525
Withholding Excise Duty	6,957,279	9,440,475
Withholding tax	11,128,394	7,441,192
Withholding VAT	823,148	865,360
Balance at the end of the period	<u>49,184,720</u>	<u>38,807,905</u>
12.7 Maturity wise classification of other liabilities		
Repayable on demand	49,184,720	13,714,648
Within 1 month	44,576,683	39,936,088
Over 1 months but not more than 3 months	128,730,050	107,945,487
Over 3 months but not more than 1 year	178,306,734	159,744,353
Over 1 year but not more than 5 years	534,920,202	479,233,058
Over 5 years	603,712,361	659,480,082
Balance at the end of the period	<u>1,539,430,750</u>	<u>1,460,053,715</u>
13. Capital		
13.1 Authorized Capital:		
200,000,000 ordinary shares of Tk. 10 each	<u>2,000,000,000</u>	<u>2,000,000,000</u>
13.2 Issued, Subscribed and Paid up Capital:		
114,424,978 fully paid ordinary shares of Tk. 10 each subscribed and paid up by the sponsor Shareholders & General Shareholders	<u>1,144,249,780</u>	<u>1,144,249,780</u>
Sponsor Shareholders Group	555,160,340	555,160,340
General Shareholders Group	589,089,440	589,089,440
	<u>1,144,249,780</u>	<u>1,144,249,780</u>
General Shareholders Group:		
General Public	442,188,300	451,275,820
Financial Institutions	146,137,030	136,996,080
Unit fund	-	-
Investors Account	764,110	817,540
Mutual Fund	-	-
	<u>589,089,440</u>	<u>589,089,440</u>

Classification of Shareholders by holding:	No. of Shareholders	No. of Shares	Percentage of Share Holding
Less than 500 shares	10,066	1,333,504	1.17%
501 to 5,000 shares	6,995	11,482,280	10.03%
5,001 to 10,000 shares	852	6,186,882	5.41%
10,001 to 20,000 shares	448	6,458,211	5.64%
20,001 to 30,000 shares	149	3,708,281	3.24%
30,001 to 40,000 shares	65	2,265,270	1.98%
40,001 to 50,000 shares	38	1,741,324	1.52%
50,001 to 1,00,000 shares	86	6,215,825	5.43%
1,00,001 to 10,00,000 shares	73	23,246,148	20.32%
10,00,001 to 99,99,999 shares	21	51,787,253	45.26%
Total	18,793	114,424,978	100.00%

Year	Declaration	No of Shares	31-Dec-15	31-Dec-14
			BDT	BDT
			Value of Shares	Cumulative value of shares
1999	Sponsored Share	500,000	5,000,000	5,000,000
1999	Allotment Share	4,500,000	45,000,000	50,000,000
2003	Bonus Share	500,000	5,000,000	55,000,000
2003	Right Share	1,000,000	10,000,000	65,000,000
2004	Right Share	7,506,000	75,060,000	140,060,000
2004	Bonus Share	780,000	7,800,000	147,860,000
2005	Right Share	4,201,800	42,018,000	189,878,000
2005	Bonus Share	1,478,600	14,786,000	204,664,000
2006	Bonus Share	2,865,290	28,652,900	233,316,900
2007	IPO	7,000,000	70,000,000	303,316,900
2008	Bonus Share	3,033,160	30,331,600	333,648,500
2009	Bonus Share	3,336,480	33,364,800	367,013,300
2010	Bonus Share	7,340,260	73,402,600	440,415,900
2011	Bonus Share	9,689,149	96,891,490	537,307,390
2012	Bonus Share	5,373,073	53,730,730	591,038,120
2013	Bonus Share	5,910,380	59,103,810	650,141,930
2013	Right Share	39,008,515	390,085,150	1,040,227,080
2014	Bonus Share	10,402,270	104,022,700	1,144,249,780

13.3 Capital under Capital Adequacy and Market Discipline (CAMD)

a) Core Capital (Tier -I):

i) Paid-up Capital	1,144,249,780	1,144,249,780
ii) Statutory Reserve (Note # 14)	194,582,857	162,218,336
iii) General Reserve (Note # 15)	-	-
iv) Retained Earnings (Note # 16)	131,965,848	59,720,252
v) Minority interest (Note # 16.b)	464,992,447	459,742,371
	1,935,790,932	1,825,930,740

b) Supplementary Capital (Tier-II):

i) Revaluation Surplus on Land & Building	119,843,329	124,836,801
ii) General Provision {Note 12.1(b)}	144,360,731	104,808,011
	264,204,060	229,644,812
c) Total (a +b)	2,199,994,992	2,055,575,552

13.4 Capital Surplus/(Deficit)

The Company is subject to the regulatory capital requirement as stipulated in DFIM circular no 05 dated 24 July 2011 of Bangladesh Bank and a progaapon no. DFIM(P)1052-Progga/37 date 24 July 2011 in pursuance of Section 49 of Financial Institutions Act 1993 (Act 27 of 1993) amended the Financial Institutions Rules 1994 Rule 4 Section (d) and (dd) and Sub Rule 2 of Rule 6 . The Capital requirement for non-banking financial institutions is not less than 100 corer or minimum required risk based capital, which is time to time circulated by the Bangladesh Bank.

The following directions will be applicable to the Financial Institution's to meet up the deficiency of the paid up capital as regard to the Rules stated above.

- 1) To meet the paid up capital Financial Institution's may issue IPO or Right Share or Bonus Share as applicable.
- 2) The Financial Institution's could not issue Cash Dividend when there was a deficiency in paid up capital as stipulated in the above rules.
- 3) The Financial Institution's will make necessary amendments in there MOA and AOA to comply the amended rules stated above.

	31-Dec-15 BDT	31-Dec-14 BDT
Paid up Capital	1,144,249,780	1,144,249,780
Required minimum capital	1,000,000,000	1,000,000,000
Excess (Shortfall) of Paid up Capital over minimum capital	144,249,780	144,249,780
14. Statutory Reserve		
Opening balance	162,218,336	148,584,375
Add: Addition during the period	32,364,521	13,633,961
	194,582,857	162,218,336
15. General Reserve		
Opening balance	-	30,000,000
Add: Transfer from Retained Earning	-	-
Less: Distribution During the period (Bonus Dividend)	-	(30,000,000)
	-	-
16. Retained Earnings		
Opening balance	59,720,252	79,207,107
Add: Profit After Tax during the period	161,822,606	68,169,807
Less: Transfer to General Reserve	-	-
Less: Transfer to Statutory Reserve	(32,364,521)	(13,633,961)
Less: Cash Dividend Paid	(57,212,489)	-
Less: Issue of Bonus shares	-	(74,022,700)
	131,965,848	59,720,252
16.a Retained Earnings (Consolidated)		
Bangladesh Finance And Investment Co. Ltd.	131,965,848	59,720,252
BD Finance Securities Limited	18,195,488	5,899,660
BD Finance Capital Holdings Limited	30,860,582	5,378,534
Adjustment for Minority Interest	(7,767,197)	(2,517,121)
	173,254,720	68,481,325
16.b Non Controlling Interest (Consolidated)		
BD Finance Securities Limited		
Paid up Capital	457,150,000	457,150,000
Retained Profit/(Loss)	7,758,556	2,515,615
	464,908,556	459,665,615
BD Finance Capital Holdings Limited.		
Paid up Capital	75,250	75,250
Retained Profit/(Loss)	8,641	1,506
	83,891	76,756
	464,992,447	459,742,371
16.1 Capital Reserve		
Stock Dividend from BD Finance Securities Ltd.	15,000,000	15,000,000
Stock Dividend from Capital Holdings Ltd.	18,744,750	18,744,750
	33,744,750	33,744,750
Capital reserve created for interim Stock Dividend received from the Subsidiary companies in the year 2014. The approval of interim and final stock dividend @2.50 of BD Finance Securities Limited for the year ended 31st December 2014 is under process of Bangladesh Securities & Exchange Commission (BSEC).		
17. Letters of Guarantee		
Letters of guarantee	104,801,330	104,801,330
Less: Margin	-	-
	104,801,330	104,801,330

	31-Dec-15 BDT	31-Dec-14 BDT
18. Profit and Loss Account		
Income		
Interest, discount and similar income (Note-19)	1,786,509,733	1,777,832,490
Dividend income {Note-21}	4,229,818	8,825,682
Commission, Exchange and Brokerage	1,000,000	1,000,000
Gains less losses arising from investment securities {Note-21}	(79,197,163)	(8,783,078)
Other operating income (Note-22)	78,393,946	92,274,990
	1,790,936,334	1,871,150,084
Expenses:		
Interest paid on Deposits & Borrowing (Note-20)	1,299,836,543	1,425,902,995
Administrative expenses	94,036,340	81,074,397
Other operating expenses (Note-31)	39,993,610	34,828,889
Depreciation on Fixed assets {Note-30(a)+30(b)}	11,522,754	4,993,653
	1,445,389,247	1,546,799,934
Income over expenditure	345,547,087	324,350,150
19. Interest income		
Interest income on Loans & Lease Finance (Note-19.1)	1,765,536,698	1,757,870,644
Interest on placement with other Banks & FIS (Note-19.2)	20,973,034	19,961,847
	1,786,509,733	1,777,832,490
19.a Interest Income (Consolidated)		
BD Finance	1,786,509,733	1,777,832,490
BD Finance Securities Limited	87,421,684	137,037,274
BD Finance Capital Holdings Limited	24,869,811	36,730,666
BD Finance Securities Limited-Adjustment	(49,586,786)	(112,922,728)
BD Finance Capital Holdings Limited.-Adjustment	(6,482,500)	(34,002,559)
	1,842,731,941	1,804,675,143
19.1 Interest on Loans & Lease Finance		
Interest income on lease finance	266,844,425	267,569,233
Interest income on term finance	1,420,585,878	1,463,892,506
Interest on housing finance	78,106,394	26,408,905
	1,765,536,698	1,757,870,644
19.2 Interest on placement with other banks & FIS		
Interest on TDR	19,668,183	16,736,584
Interest on STD accounts	1,304,852	3,225,263
Interest on fund placements	-	-
	20,973,034	19,961,847
20. Interest paid on deposits & borrowing		
Interest paid on deposits	1,088,830,970	1,178,629,316
Interest paid on borrowings (Note-20.1)	211,005,573	247,273,679
	1,299,836,543	1,425,902,995
20.a Interest Expenses (Consolidated)		
BD Finance	1,299,836,543	1,425,902,995
BD Finance Securities Limited	27,059,243	8,464,949
BD Finance Capital Holdings Limited	13,059,618	8,698,178
BD Finance Capital Holdings Limited.-Adjustment	-	(144,270)
	1,339,955,404	1,442,921,852

	31-Dec-15	31-Dec-14
	BDT	BDT
20.1 Interest paid on borrowing		
Interest Expenses on Term Loan	160,991,428	166,591,233
Interest Expenses on SOD Loan	13,133,611	18,210,040
Interest Expenses on Call Loan	36,183,015	61,179,597
Interest Expenses on Re financing loan	697,519	1,292,808
	211,005,573	247,273,679
21. Income /(Loss) from Investment in Securities		
Income from Investment in Shares	(79,197,163)	(8,783,078)
Dividend Income	4,229,818	8,825,682
	(74,967,345)	42,604
21.a Income from Investment in Securities (Consolidated)		
BD Finance	(74,967,345)	42,604
BD Finance Securities Limited	33,205,712	13,888,531
BD Finance Capital Holdings Limited	38,111,535	53,903,923
	(3,650,098)	67,835,058
21.b Commission, Exchange and Brokerage (Consolidated)		
BD Finance	1,000,000	1,000,000
BD Finance Securities Limited	61,225,178	95,064,353
BD Finance Capital Holdings Limited	2,992,632	3,988,227
BD Finance Securities Limited-Adjustment	(1,000,000)	(1,000,000)
	64,217,810	99,052,580
22. Other Operating Income:		
Penal Interest	44,320,617	57,876,393
Prepayment Interest	7,230,775	10,008,749
Contact point verification (CPV)	4,172,207	1,920,600
Ledger management (LM)	461,726	101,000
Transfer Price	570,749	527,500
Processing fees	6,372,118	4,503,852
Legal & Documentation charge	1,957,635	2,239,790
Transfer of leased assets	-	5,000
Office Rent (64 Motijheel)	12,451,020	14,970,240
Other Income (Note-22.1)	857,099	121,866
	78,393,946	92,274,990
22.a Other Operating Income (Consolidated)		
BD Finance	78,393,946	92,274,990
BD Finance Securities Limited	23	4,750
BD Finance Capital Holdings Limited	133,001	208,545
BD Finance Securities Limited-Adjustment	(1,216,440)	(1,216,440)
BD Finance Capital Holdings Limited.-Adjustment	(510,120)	(510,120)
	76,800,410	90,761,724
22.1 Other Income		
Gain/(loss) on sale of fixed assets	740,654	-
Miscellaneous income	116,445	121,866
	857,099	121,866
23. Salary & Allowances		
Basic Salary	24,110,574	18,346,480
Allowances	20,779,782	14,348,517
Bonus	3,449,293	2,840,483
BD Finance's Contribution to Provident fund	861,426	657,688
Wages	1,852,000	2,251,345
	51,053,075	38,444,513

	31-Dec-15 BDT	31-Dec-14 BDT
23.a Salary & Allowances (Consolidated)		
BD Finance	51,053,075	38,444,513
BD Finance Securities Limited	14,980,519	12,178,795
BD Finance Capital Holdings Limited	8,419,554	9,014,332
	74,453,148	59,637,640
24. Rent, Taxes, Insurance, Electricity etc.		
Rent, Rates & Taxes	15,488,865	11,015,054
Insurance	263,637	124,163
Electricity & Lighting, WASA, Gas etc.	1,605,994	1,036,006
	17,358,496	12,175,223
24.a Rent, Taxes, Insurance, Electricity etc.(Consolidated)		
BD Finance	17,358,496	12,175,223
BD Finance Securities Limited	2,780,010	2,806,936
BD Finance Capital Holdings Limited	1,208,140	1,217,050
BD Finance Securities Limited-Adjustment	(1,216,440)	(1,216,440)
BD Finance Capital Holdings Limited-Adjusted	(510,120)	(510,120)
	19,620,086	14,472,649
25. Legal & Professional Fees		
Legal Fees & Charge	2,814,685	4,828,324
Other Legal Expenses	-	-
	2,814,685	4,828,324
25.a Legal & Professional Fees (Consolidated)		
BD Finance	2,814,685	4,828,324
BD Finance Securities Limited	357,513	300,295
BD Finance Capital Holdings Limited	506,000	486,000
	3,678,198	5,614,619
26. Postage, Stamp, Telecommunication etc.		
Stamp & Court Fees	645,060	345,971
Commission on purchase of stamps	39,995	8,150
Internet expenses	234,769	159,886
Postage & Courier Expenses	102,353	377,441
Telephone & Fax Expenses	170,140	139,350
Mobile Expenses	708,753	328,726
	1,901,070	1,359,524
26.a Postage, Stamp, Telecommunication (Consolidated)		
BD Finance	1,901,070	1,359,524
BD Finance Securities Limited	602,758	650,700
BD Finance Capital Holdings Limited	248,312	290,873
	2,752,140	2,301,097
27. Stationery, Printing, Advertisements etc.		
Stationary-Toner & Cartridge	149,152	167,160
Stationary Expenses	455,078	358,511
Printing Expenses	852,129	1,419,066
Advertisement and Publicity	10,180,661	12,307,610
	11,637,020	14,252,347

	31-Dec-15	31-Dec-14
	BDT	BDT
27.a Stationery, Printing, Advertisements etc.(Consolidated)		
BD Finance	11,637,020	14,252,347
BD Finance Securities Limited	342,610	611,018
BD Finance Capital Holdings Limited	375,156	155,768
	12,354,786	15,019,133
28. Managing Director's Salary and Allowances		
Basic Salary	3,600,000	3,600,000
Allowances	2,900,000	2,900,000
Bonus	600,000	600,000
	7,100,000	7,100,000
29. Directors' Fees & Conveyance		
Director Fees	580,000	958,000
	580,000	958,000
Total 14 nos of Board Meeting and 4 nos of Audit Committee Meeting were held during the period ended on 31 December 2015. Each Director was paid Tk. 5,000 for attending in the meeting as per Bangladesh Bank Circular.		
29.a Directors' Fees & Conveyance (Consolidated)		
BD Finance	580,000	958,000
BD Finance Securities Limited	243,000	280,000
BD Finance Capital Holdings Limited	128,250	170,000
	951,250	1,408,000
29.b Audit Fees (Consolidated)		
BD Finance	136,722	155,556
BD Finance Securities Limited	86,250	62,500
BD Finance Capital Holdings Limited	34,500	12,777
	257,472	230,833
30. Depreciation and Repair of Assets		
a) Depreciation of Assets		
Building	539,880	539,880
Furniture & Fixtures	3,352,571	1,368,750
Office Equipment	2,706,217	1,528,953
Motor Vehicles	4,634,407	714,973
	11,233,075	4,152,556
b) Amortization Expenses		
System & Software	100,006	54,167
Office Renovation	189,673	786,930
	289,679	841,097
c) Repair of Assets		
Office Equipment	442,481	328,287
Office Furniture & Fixtures	16,500	1,400
Motor Vehicles	1,133,013	1,626,780
	1,591,994	1,956,467
	13,114,748	6,950,120

	31-Dec-15 BDT	31-Dec-14 BDT
30.a Depreciation and Repair of Assets (Consolidated)		
BD Finance	13,114,748	6,950,120
BD Finance Securities Limited	3,805,631	3,817,707
BD Finance Capital Holdings Limited	3,839,937	3,687,653
	20,760,316	14,455,479
31. Other Expenses		
Petrol, Oil, Lubricants, CNG & others	2,241,002	4,297,629
Entertainment	2,977,285	1,983,409
Donation and Subscription	544,175	2,834,312
Donation to BD Finance Foundation	7,505,937	5,427,446
Document & Processing Fees	367,265	198,754
Traveling and Conveyance	466,932	710,273
Training Expenses	312,079	113,093
Retirement benefits and gratuity	655,845	-
Registration & Renewal Expenses	356,119	104,984
Papers & Periodicals	41,150	41,935
Office Maintenance	313,291	214,903
Office Supplies	197,746	155,370
Uniform & Liveries	105,190	-
Bank Charges & Excise Duty	856,434	1,607,865
Business development & Promotion	21,931,667	16,075,423
Security Service-Outsourcing	681,390	480,137
AGM & Meeting expenses	420,944	559,503
Miscellaneous Expenses	19,160	23,853
	39,993,610	34,828,889
31.a Other Expenses (Consolidated)		
BD Finance	39,993,610	34,828,889
BD Finance Securities Limited-DSE charges	4,499,217	6,566,405
BD Finance Securities Limited	22,772,185	29,189,505
BD Finance Capital Holdings Limited	1,075,639	1,219,208
	68,340,651	71,804,007
32. Provision against loans, lease finance & Others		
Provision on classified loans {Note-12.1(a)}	13,308,238	57,425,297
Loan/Lease written off during the year	-	10,051,186
Provision on unclassified Loans & Advances {Note-12.1(b)}	28,370,593	39,047,721
Provision on other receivables {Note-12.1(c)}	11,000,000	-
Provisions on Investment in Securities (Note - 12.2)	-	6,000,000
	52,678,831	112,524,203
32.a Provision on Investment in Securities (Consolidated)		
BD Finance	-	6,000,000
BD Finance Securities Limited	31,038,050	30,761,488
BD Finance Capital Holdings Limited	951,472	-
	31,989,522	36,761,488
33. Earning Per Share (EPS)		
Calculation of Earning Per Share (Note - 2.27):		
Net Profit after Tax	161,822,606	68,169,807
Number of Ordinary Shares outstanding (Denominator)	114,424,978	114,424,978
Earning Per Share (Re-stated 2014)	1.41	0.60

	31-Dec-15 BDT	31-Dec-14 BDT
33.a . Earning Per Share (EPS) (Consolidated)		
Calculation of Earning Per Share (Note - 2.27):		
Net Profit after Tax	194,350,407	107,872,479
Number of Ordinary Shares outstanding (Denominator)	114,424,978	114,424,978
Earning Per Share (Re-stated 2014)	1.70	0.94
34. Interest received		
Interest received (Note-19)	1,786,509,733	1,777,832,490
Add: Opening interest Receivable on TDR	10,942,452	19,266,438
Less: Closing interest receivable on TDR	(12,435,896)	(10,942,452)
Add: Opening Receivable Delinquent & Call	62,445,355	58,548,728
Less: Closing Receivable Delinquent & Call	(27,875,919)	(62,445,355)
Add: Closing interest suspense account	117,845,541	112,162,507
Less: Opening Interest Suspense Account	(112,162,507)	(82,821,062)
	1,825,268,759	1,811,601,294
35. Interest Paid on Deposits & Borrowings		
Interest Paid on Deposits & Borrowings (Note-20)	1,299,836,543	1,425,902,995
Add: Opening interest payable on deposit & borrowings	463,867,917	372,089,616
Less: Closing interest payable on deposit & borrowings	(328,283,083)	(463,867,917)
	1,435,421,377	1,334,124,694
36. Cash Received from other Operating activities		
Income from investment in shares (Note 21)	(79,197,163)	(8,783,078)
Other operating income (except gain/(loss) on sales of fixed assets)	78,393,946	92,274,990
	(803,217)	83,491,911
37. Cash Payments for other Operating activities		
Rent, Taxes, Insurance, Lighting etc.	17,358,496	12,175,223
Legal Expenses	2,814,685	4,828,324
Postage, Stamp, Telegram & Telephone	1,901,070	1,359,524
Directors' Fee & Expenses	580,000	958,000
Auditors' Fee	136,722	155,556
Repair, Maintenance of NBFIs Assets	1,591,994	1,956,467
Other Expenses	39,993,610	34,828,889
	64,376,577	56,261,982
38. Cash Increase/ Decrease in Other Assets		
Re-imburcable Expenses	7,907,640	8,479,728
Receivable Grace Period Interest	8,752	2,196,202
Receivable against Call Loan & Others (Rent from 64)	63,379,969	47,049,116
Receivable Excise Duty	2,638,010	1,961,810
Receivable on sale of shares	(3)	-
Investment In Subsidiaries	849,930,000	849,930,000
Investment In Vanguard AML BD Finance Mututal Fund One	200,000,000	200,000,000
Advance against expenditure {Note-8.2(d)}	29,297,841	73,506,961
Deposits {with other organization Note-8.2(e)}	1,476,114	1,504,714
Stock of Stamp	69,288	29,710
	1,154,707,610	1,184,658,240
Cash (Increase)/ Decrease in Other Assets	29,950,630	(71,841,840)

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39. Cash Increase/ (Decrease) in Other Liabilities		
Payable others	49,184,720	38,807,905
Advance Rent (against 64 Motijheel)	3,232,500	10,816,620
Advance Excise Duty	5,587,750	2,959,600
Gratuity Fund	4,686,324	4,030,479
Dividend payable	931,110	931,110
	63,622,405	57,545,715
Cash Increase/ (Decrease) in Other Liabilities	6,076,690	9,419,931
40. Cash and Cash Equivalents		
Cash in Hand	37,819	42,857
Balance with Bangladesh Bank & Sonali Bank Limited	191,136,804	135,175,131
Balance with Other Banks & Financial Institutions	256,187,314	239,390,453
	447,361,938	374,608,441

41. Number of Employees
The number of employees engaged for the whole period or part thereof who received a total remuneration of Tk. 36,000 or above were 97 (In the year 2014 it was 87).

42. Audit Committee

a) Particulars of Audit Committee

Pursuant to the Condition no 3 of the notifications no SEC/CMRRCD/2006-158/Admin/02-08 dated 20 February, 2006 of Securities Exchange Commission the Board of Director's of BD Finance formed a Five members Audit Committee named "Board Audit Committee".

Name	Status with BD Finance	Status with the Committee	Educational Qualification
Mr. Haider Ahmed Khan FCA	Independent Director	Chairman	M.Com
Mrs. Tanuja Mehmood	Vice Chairman	Member	MBA
Mr. Geasuddin Ahmed	Director	Member	B.Sc
Mr. Yousuf Aman	Director	Member	B.A (Hons.)
Mr. A. K. M. Shamsuddin	Director	Member	B.Sc Engn.

The members of the Board Audit Committee are all having good exposure in the NBFi's business. They are all playing active role in the Committee Meeting.

b) Meeting of Audit Committee

During 1 January to 31 December 2015, the Audit Committee of the Board conducted 4 (Four) meetings in which among others, the following issues were discussed:-

- i) Regular review of the Internal and External (including Bangladesh Bank) Inspection & Audit Report with a view to implementing the suggestion of Internal and External Auditors in respect of Internal Control structure and techniques.
- ii) Minimize expenditure in all operational activities where possible.
- iii) Reviewing the Accounting procedure with a view to ascertain that the International Financial Reporting Standard (IFRS) has been applied in maintaining books and records of the company.

c) Internal Control:

The following steps have been taken for implementation of Internal Control Procedure

- i) Audit & Inspection division of the company carried out Internal Audit with a view to enrich the compliance culture and full control on the exertion of the BD Finance's operations. The division directly report simultaneously to the Board Audit Committee, and

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ii) Regular monitoring has been done for the effectiveness of the quality control policies and procedures with the effect to evaluate the application of internal Control System and Internal Audit Policy, Policy for financial risk, existing rules and regulation.

iii) To establish Planning, Organizing and Supervising culture and monitoring of Audit and Inspection of the Branches and different divisions of Head Office and surprise inspection of the Branches.

43. Related Party Disclosures:

43.1 Name of the Directors and their interest in different entities:

Name	Status with BD Finance	"Name of Firms/Companies in which interested as"
Mr. Hossain Khaled	Chairman	Anwar Silk Mills Ltd. Anwar Integrated Steel Plant Ltd. Anwar Landmark Ltd. Anwar Galvanizing Ltd. Anwar Jute Spinning Mills Ltd. Anwar Cement Ltd. Anwar Ispat Ltd. AG Automobiles Ltd. A One Polymer Ltd. BD Finance Capital Holdings Ltd. BD Finance Securities Ltd. Hossain Dyeing & Printing Mills Ltd. Mehmud Industries (Pvt.) Ltd. The City Bank Ltd.
Mrs. Tanuja Mehmood	Director	Nil
Mr. Geasuddin Ahmed	Director	BD Finance Securities Ltd. Dhaka Complex (Pvt) Ltd. Momota Enterprise
Mr. Mohammad Shahin Alam	Director	Al-Haj Mostafa Hakim Housing & Real Estate Ltd. Al-Haj Mostafa Hakim Cement Industries Ltd. Golden Oxygen Ltd.
Mrs. Shahnaz Rashid	Director	Anwar Cement Ltd. Anwar Landmark Ltd. Anwar Galvanizing Ltd.
		BD Finance Securities Ltd.
Mr. Imtiyaj Yousuf	Director	Imtiyaj Steel Precious Steel Corporation
Mr. Haider Ahmed Khan, FCA	Independent Director	Ahmed Khan & Co (Chartered Accountants) Flower Faisons Ltd. MM Agro Enterprises Ltd. Mifkif Apparel Ltd. Seasons Aid Ltd. Seasons Dresses Ltd.
Mr. Syed Tareq Akbar Ally	Director	Nil
Mr. Yousuf Aman	Director	Nil
Mr. Ihtiaz Yousuf	Director	Nil
Mr. Ansar Uddin Ahmed	Independent Director	Nil
Mr. A.K.M. Shamsuddin	Independent Director	Nil

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43.2 Significant Contracts where BD Finance is a party and wherein Directors have interest:		Nil
43.3 Shares issued to Directors & Executives without consideration or exercise at discount:		Nil

43.4 Lending Policies to related parties:

Lending to related parties is effected as per requirements of 4th Schedule, Section 14 of the Financial Institutions Act, 1993

43.5 Lease, Loan and Advances to Directors and their related Concern (Note-6.2):

	Related By	Nature of transaction	Amount in Tk.	Status
i)	City General Insurance Co. Ltd.	Common Director Short Term Finance	51,336,343	Standard
ii)	BD Finance Securities Limited.	Common Director Short Term Finance	199,923,611	Standard
iii)	BD Finance Capital Holdings Limi	Common Director Short Term Finance	-	Standard
			<u><u>251,259,954</u></u>	

44. Events after Balance Sheet Date

The Board of Directors of BD Finance has recommended 10% Stock Dividend for the year 2015.

Company Secretary

Managing Director

Director

Director