

Bangladesh Finance Limited
Consolidated Balance Sheet
As at 30 September 2023

	30-Sep-23	31-Dec-22
	BDT	BDT
PROPERTY AND ASSETS		
Cash		
Cash in hand	102,010	86,910
Balance with Bangladesh Bank	147,422,637	117,732,419
	147,524,647	117,819,328
Balance with other Banks and Financial Institutions		
Inside Bangladesh	1,406,366,738	1,575,248,414
Outside Bangladesh	-	-
	1,406,366,738	1,575,248,414
Money at call and short notice	-	-
Investment in Securities		
Government	-	-
Others	1,374,535,755	1,135,630,606
	1,374,535,755	1,135,630,606
Lease, Loans and Advances		
In Bangladesh	13,923,546,082	14,006,177,275
Outside Bangladesh	-	-
	13,923,546,082	14,006,177,275
Fixed Assets including Premises, Furniture and Fixtures	591,424,850	624,786,962
Other Assets	1,512,661,359	1,458,874,259
Non Banking Assets	213,121,062	213,121,062
Total Assets	19,169,180,494	19,131,657,906
LIABILITIES AND CAPITAL		
Liabilities		
Financing (Borrowings) from other Banks, Financial Institutions and Agents	4,550,539,917	3,145,399,810
Deposits and other Accounts	8,636,658,537	9,797,346,225
Other Liabilities	2,305,187,661	2,406,773,783
Total Liabilities	15,492,386,115	15,349,519,818
Capital/ Shareholders' Equity		
Share Capital	1,882,362,670	1,882,362,670
Statutory Reserve	512,506,276	501,151,365
General Reserve	-	-
Capital Reserve	33,744,750	33,744,750
Revaluation Surplus on Land and Building	408,042,692	409,095,980
Retained Earnings	322,713,470	450,851,610
Total Shareholders' Equity	3,159,369,858	3,277,206,374
Non Controlling Interest	517,424,522	504,931,713
Total Liabilities and Shareholders' Equity	19,169,180,495	19,131,657,906

Bangladesh Finance Limited
Consolidated Balance Sheet
As at 30 September 2023

	30-Sep-23 BDT	31-Dec-22 BDT
OFF BALANCE SHEET EXPOSURES		
CONTINGENT LIABILITIES		
Acceptances and Endorsements	-	-
Letters of Guarantee	200,000,000	200,000,000
Irrevocable Letters of Credit	-	-
Bills for Collection	-	-
Total	200,000,000	200,000,000
OTHER COMMITMENTS		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Claims against the Bank not acknowledged as debts	-	-
Total	-	-
Total Off-Balance Sheet items including contingent liabilities	200,000,000	200,000,000
Net Asset Value (NAV) per share	16.78	17.41



CFO



Company Secretary



Managing Director



Director



Chairman

Bangladesh Finance Limited
Consolidated Profit and Loss Account
For the period ended 30 September 2023

	Jan-Sep-23 BDT	Jan-Sep-22 BDT	Jul-Sep-23 BDT	Jul-Sep-22 BDT
Interest Income	1,003,634,324	1,136,131,309	348,920,167	356,113,028
Less: Interest paid on Deposits and Borrowings etc.	793,899,119	753,870,288	285,571,669	254,533,336
Net Interest Income	209,735,205	382,261,021	63,348,498	101,579,692
Income from Investment	45,703,517	119,227,156	24,596,732	(3,175,982)
Commission, Exchange and Brokerage	58,979,049	85,058,383	20,466,962	26,744,759
Other Operating Income	53,437,031	18,710,489	11,030,140	7,899,557
Total Operating Income	367,854,802	605,257,049	119,442,332	133,048,026
Salaries and Allowances	164,666,877	148,742,770	50,726,795	54,984,339
Rent, Taxes, Insurances, Electricity etc.	8,178,939	6,895,010	3,228,710	2,719,565
Legal and Professional Fees	1,954,148	6,150,130	563,646	2,755,948
Postage, Stamps, Telecommunication etc.	3,396,794	3,767,716	1,025,854	1,630,463
Stationery, Printings, Advertisements etc.	9,939,783	12,655,951	3,087,609	4,131,286
Managing Director's Salary and Allowances	5,526,583	6,050,000	1,951,583	2,475,000
Directors' Fees	756,800	1,293,600	220,000	220,000
Audit Fees	474,375	517,499	158,125	183,750
Depreciation and Repairs of Assets	50,292,581	44,810,597	16,383,747	16,009,986
Other Expenses	17,445,472	23,557,280	6,083,767	8,831,130
Total Operating Expenses	262,632,351	254,440,552	83,429,835	93,941,466
Profit before Provision	105,222,451	350,816,496	36,012,497	39,106,560
Specific Provisions for Classified Investment	(12,080,320)	18,320,463	(1,065,000)	18,820,463
General Provisions for Unclassified Investment	-	100,339,180	-	33,339,180
Special Provisions for Unclassified Investment	-	-	-	-
Provisions for Other Receivables	-	15,000,000	-	5,000,000
Provisions for Off-Balance Sheet exposures	-	(1,500,000)	-	(1,000,000)
Provisions for Investment in Shares and Margin Loan	450,000	(20,000,000)	5,650,000	(11,300,000)
Total Provision	(11,630,320)	112,159,643	4,585,000	44,859,643
Total Profit before Provisions for Taxation	116,852,771	238,656,853	31,427,497	(5,753,083)
Current Tax Expenses	33,269,674	49,176,856	8,804,747	(30,368,798)
Deferred Tax Expenses/(benefit)	690,538	(10,895,678)	(4,950,870)	6,316,246
Net Profit after Taxation	82,892,559	200,375,675	27,573,620	18,299,469
Attributable to	82,892,559	200,375,675	27,573,620	18,299,469
Shareholder of the Company	70,399,750	158,641,399	24,438,383	12,043,025
Non-controlling Interest	12,492,809	41,734,276	3,135,237	6,256,444
Net Profit available for distribution	70,399,750	158,641,399	24,438,383	12,043,025
Appropriations				
Statutory Reserve	11,354,911	15,041,025	4,280,680	935,346
General Reserve	-	-	-	-
Retained Earnings	59,044,839	143,600,374	20,157,703	11,107,678
	70,399,750	158,641,399	24,438,383	12,043,025
Basic Earnings Per Share	0.37	0.84	0.13	0.06



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Company Secretary



Managing Director



Director



Chairman

Bangladesh Finance Limited
Consolidated Cash Flow Statement
For the period ended 30 September 2023

	30-Sep-23 BDT	30-Sep-22 BDT
Cash Flows from Operating Activities		
Interest received	1,048,602,935	1,200,235,192
Interest paid	(825,493,206)	(790,151,437)
Dividend received	1,242,272	7,377,267
Fees and Commission received	84,843,443	120,554,964
Cash Payments to Employees	(170,193,460)	(154,792,770)
Cash Payments to Suppliers	(10,842,789)	(13,177,983)
Income Tax Paid	(178,709,288)	(67,178,605)
Received from other Operating activities	88,537,125	95,016,156
Payments for other Operating activities	(67,490,280)	(54,432,765)
Cash generated from operating activities before changes in Operating Assets and Liabilities	(29,503,247)	343,450,020
Changes in Operating Assets and Liabilities		
Purchases/Sale of Trading Securities	(238,905,149)	(181,531,850)
Loans and Lease Finance to Customers	82,631,193	(494,057,578)
Other Assets	(4,238,387)	131,028,423
Deposits	(1,160,687,688)	(384,223,534)
Net drawdown of Term Loans	347,081,605	(95,767,093)
Net drawdown of Short Term Loans	1,053,308,502	1,082,723,377
Other Liabilities	27,834,138	(362,299,706)
Sub Total	107,024,214	(304,127,960)
A) Net Cash flows from Operating Activities	77,520,967	39,322,060
Cash flows from Investing Activities		
Purchase/sale of non trading securities	-	-
Proceeds from Sale of fixed assets	1,585,614	346,194
(Purchase)/disposal of fixed assets including right-of-use assets	(12,170,219)	(91,708,889)
B) Net Cash flows from Investing Activities	(10,584,605)	(91,362,695)
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	4,750,000	-
Payment for lease liabilities	(22,626,451)	(21,111,566)
Dividend Paid	(188,236,267)	(106,548,830)
C) Net Cash flows from Financing Activities	(206,112,718)	(127,660,397)
D) Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(139,176,356)	(179,701,033)
E) Cash and Cash Equivalents at the beginning of the period	1,693,067,742	1,561,367,775
F) Cash and Cash Equivalents at the end of the period(D+E)	1,553,891,386	1,381,666,743
Net Operating Cash Flows per share (NOCFPS)	0.41	0.21



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Company Secretary



Managing Director



Director



Chairman

Bangladesh Finance Limited
Consolidated Statement of Changes in Shareholders' Equity
For the period ended 30 September 2023

Particulars	Share capital BDT	Statutory reserve BDT	General reserve BDT	Capital reserve BDT	Revaluation Surplus BDT	Retained earnings BDT	Total BDT	Non Controlling Interest BDT	Total Equity BDT
Balance as at 01 January 2023	1,882,362,670	501,151,365	-	33,744,750	409,095,980	450,851,610	3,277,206,374	504,931,713	3,782,138,088
Changes during the year 2023									
10% Cash Dividend - 2022	-	-	-	-	-	(188,236,267)	(188,236,267)	-	(188,236,267)
Interim Cash Dividend - 2022	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the year	-	-	-	-	-	70,399,750	70,399,750	12,492,809	82,892,559
Revaluation Surplus	-	-	-	-	(1,053,288)	1,053,288	-	-	-
Transfer to statutory reserve	-	11,354,911	-	-	-	(11,354,911)	-	-	-
	-	11,354,911	-	-	(1,053,288)	(128,138,140)	(117,836,517)	12,492,809	(105,343,708)
Balance as at 30 September 2023	1,882,362,670	512,506,276	-	33,744,750	408,042,692	322,713,470	3,159,369,857	517,424,522	3,676,794,379
Balance as at 01 January 2022	1,775,813,840	462,463,192	-	33,744,750	410,500,364	465,217,517	3,147,739,664	504,796,379	3,652,536,042
Changes during the year 2022									
6% Stock Dividend - 2021	106,548,830	-	-	-	-	(106,548,830)	-	-	-
6% Cash Dividend - 2021	-	-	-	-	-	(106,548,830)	(106,548,830)	-	(106,548,830)
Profit/(Loss) for the year	-	-	-	-	-	158,641,399	158,641,399	41,734,276	200,375,675
Revaluation Surplus	-	-	-	-	(1,053,288)	1,053,288	-	-	-
Transfer to statutory reserve	-	15,041,025	-	-	-	(15,041,025)	-	-	-
	106,548,830	15,041,025	-	-	(1,053,288)	(68,443,998)	52,092,569	41,734,276	93,826,845
Balance as at 30 September 2022	1,882,362,670	477,504,217	-	33,744,750	409,447,076	396,773,519	3,199,832,232	546,530,655	3,746,362,887



CFO



Company Secretary



Managing Director



Director



Chairman

Bangladesh Finance Limited
Balance Sheet
As at 30 September 2023

	30-Sep-23	31-Dec-22
	BDT	BDT
PROPERTY AND ASSETS		
Cash		
Cash in hand	54,186	39,605
Balance with Bangladesh Bank	147,422,637	117,732,419
	147,476,823	117,772,023
Balance with other Banks and Financial Institutions		
Inside Bangladesh	1,193,148,689	1,143,319,843
Outside Bangladesh	-	-
	1,193,148,689	1,143,319,843
Money at call and short notice		
	-	-
Investment in Securities		
Government	-	-
Others	412,664,682	419,002,129
	412,664,682	419,002,129
Lease, Loans and Advances		
In Bangladesh	13,456,598,956	13,699,677,770
Outside Bangladesh	-	-
	13,456,598,956	13,699,677,770
Fixed Assets including Premises, Furniture and Fixtures		
	539,135,042	568,330,764
Other Assets		
	1,282,331,785	1,245,030,892
Non Banking Assets		
	213,121,062	213,121,062
Total Assets	17,244,477,040	17,406,254,484
LIABILITIES AND CAPITAL		
Liabilities		
Financing (Borrowings) from other Banks financial Institutions and Agents		
	3,930,657,631	2,666,627,723
Deposits and other Accounts		
Term Deposits	8,636,658,537	9,862,346,225
Other Deposits	8,595,243,953	9,792,981,240
Advance Rent and Installments	35,681,041	58,342,957
Bills Payable	5,733,543	11,022,028
	-	-
Other Liabilities	1,767,673,019	1,836,330,969
Total Liabilities	14,334,989,187	14,365,304,918
Capital/Shareholders' Equity		
Share Capital	1,882,362,670	1,882,362,670
Statutory Reserve	512,506,276	501,151,365
General Reserve	-	-
Revaluation Surplus on Land and Building	408,042,692	409,095,980
Retained Earnings	106,576,216	248,339,553
Total Shareholders' Equity	2,909,487,853	3,040,949,568
Total Liabilities and Shareholders' Equity	17,244,477,040	17,406,254,484

Bangladesh Finance Limited
Balance Sheet
As at 30 September 2023

	30-Sep-23 BDT	31-Dec-22 BDT
OFF BALANCE SHEET EXPOSURES		
CONTINGENT LIABILITIES		
Acceptances and Endorsements	-	-
Letters of Guarantee	200,000,000	200,000,000
Irrevocable Letters of Credit	-	-
Bills for Collection	-	-
Total	200,000,000	200,000,000
OTHER COMMITMENTS		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Claims against the Bank not acknowledged as debts	-	-
Total	-	-
Total Off-Balance Sheet items including contingent liabilities	200,000,000	200,000,000
Net Asset Value (NAV) per share	15.46	16.15



CFO



Company Secretary



Managing Director



Director



Chairman

Bangladesh Finance Limited
Profit and Loss Account
For the period ended 30 September 2023

	Jan-Sep-23 BDT	Jan-Sep-22 BDT	Jul-Sep-23 BDT	Jul-Sep-22 BDT
Interest Income	940,932,325	1,084,266,208	330,779,780	340,043,583
Less: Interest paid on Deposits and Borrowings etc.	754,760,598	729,605,568	266,541,739	246,461,568
Net Interest Income	186,171,728	354,660,641	64,238,041	93,582,015
Income from Investment in securities	39,340,375	19,528,093	24,105,337	(2,901,773)
Commission, Exchange and Brokerage	2,298,000	2,250,000	843,000	900,000
Other Operating Income	53,246,223	18,681,569	10,883,505	7,980,383
	94,884,599	40,459,662	35,831,843	5,978,610
Total Operating Income	281,056,327	395,120,302	100,069,884	99,560,625
Salaries and Allowances	136,180,647	122,131,370	42,684,988	45,815,472
Rent, Taxes, Insurances, Electricity etc.	5,076,256	4,566,344	1,860,515	1,625,291
Legal and Professional Fees	1,024,306	3,010,099	485,308	814,025
Postage, Stamps, Telecommunication etc.	2,376,614	2,969,842	747,147	1,270,581
Stationery, Printings, Advertisements etc.	9,071,207	11,483,249	2,884,219	3,671,305
Managing Director's Salary and Allowances	5,526,583	6,050,000	1,951,583	2,475,000
Directors' Fees	536,800	968,000	140,800	140,800
Audit Fees	323,439	323,438	107,813	107,813
Depreciation and Repairs of NBFIs Assets	35,420,122	33,902,714	11,309,229	11,817,938
Other Expenses	12,975,824	19,386,220	4,732,855	7,372,986
Total Operating Expenses	208,511,796	204,791,277	66,904,457	75,111,212
Profit before Provision	72,544,530	190,329,026	33,165,428	24,449,413
Specific provisions for Classified Investment	(12,080,320)	18,320,463	(1,065,000)	18,820,463
General provisions for Unclassified Investment	-	100,339,180	-	33,339,180
Special provisions for Unclassified Investment	-	-	-	-
Provisions for other Receivables	-	15,000,000	-	5,000,000
Provisions for Off-Balance Sheet exposures	-	(1,500,000)	-	(1,000,000)
Provisions for Investment in Securities	450,000	(20,000,000)	5,650,000	(5,000,000)
Total Provision	(11,630,320)	112,159,643	4,585,000	51,159,643
Total Profit before Provisions for Taxation	84,174,850	78,169,383	28,580,428	(26,710,230)
Deferred Tax Expenses/(benefit)	9,228,607	(14,664,296)	2,583,514	4,258,873
Current Tax Expenses	18,171,691	17,628,556	4,593,513	(35,645,836)
	27,400,298	2,964,260	7,177,027	(31,386,963)
Net Profit after Taxation	56,774,553	75,205,123	21,403,401	4,676,732
Appropriations				
Statutory Reserve	11,354,911	15,041,025	4,280,680	935,346
General Reserve	-	-	-	-
Retained Earnings	45,419,642	60,164,098	17,122,721	3,741,386
	56,774,553	75,205,123	21,403,401	4,676,732
Basic Earnings Per Share	0.30	0.40	0.11	0.02



CFO



Company Secretary



Managing Director



Director



Chairman

Bangladesh Finance Limited
Cash Flow Statement
For the period ended 30 September 2023

	30-Sep-23	30-Sep-22
	BDT	BDT
Cash Flows from Operating Activities		
Interest received	985,960,199	1,148,668,647
Interest paid	(786,354,684)	(765,886,717)
Dividend received	3,238,832	2,657,609
Fees and Commission received	2,298,000	2,250,000
Cash Payments to Employees	(141,707,230)	(128,181,370)
Cash Payments to Suppliers	(9,071,207)	(11,483,249)
Income Tax Paid	(112,298,584)	(45,893,394)
Received from other Operating activities	79,927,353	35,205,859
Payments for other Operating activities	(32,635,603)	(41,920,002)
Cash generated from operating activities before changes in Operating Assets and Liabilities	(10,642,922)	195,417,382
Changes in Operating Assets and Liabilities		
Purchases/Sale of Trading Securities	6,337,447	146,836,252
Loans and Lease Finance to Customers	243,078,814	(674,179,073)
Other Assets	(40,289,583)	64,556,473
Deposits	(1,225,687,688)	(384,223,534)
Net drawdown of Term Loans	347,081,605	(95,767,093)
Net drawdown of Short Term Loans	916,948,303	1,080,545,682
Other Liabilities	44,687,675	(6,111,574)
Sub Total	292,156,573	131,657,133
A) Net Cash from Operating Activities	281,513,651	327,074,515
Cash flows from Investing Activities		
Purchase/sale of non trading securities	-	-
Proceeds from Sale of fixed assets	1,585,614	346,194
(Purchase)/disposal of fixed assets including right-of-use assets	(1,464,151)	(54,997,570)
B) Net Cash from Investing Activities	121,463	(54,651,376)
Cash flows from Financing Activities		
Payment for lease liabilities	(13,865,202)	(13,792,616)
Dividend Paid	(188,236,267)	(106,548,830)
C) Net Cash from Financing Activities	(202,101,469)	(120,341,447)
D) Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	79,533,645	152,081,692
E) Cash and cash equivalents at the beginning of the period	1,261,091,867	1,090,700,584
F) Cash and cash equivalents at the end of the period (D+E)	1,340,625,512	1,242,782,276
Net Operating Cash Flow per share	1.50	1.74



CFO



Company Secretary



Managing Director



Director



Chairman

Bangladesh Finance Limited
Statement of Changes in Shareholders' Equity
For the period ended 30 September 2023

Particular	Share capital BDT	Statutory reserve BDT	General reserve BDT	Revaluation Surplus BDT	Retained earnings BDT	Total BDT
Balance as at 01 January 2023	1,882,362,670	501,151,365	-	409,095,980	248,339,552	3,040,949,568
Changes during the year 2023						
10% Cash Dividend - 2022					(188,236,267)	(188,236,267)
Profit/(Loss) for the period	-	-	-	-	56,774,553	56,774,553
Transfer to retained earnings				(1,053,288)	1,053,288	-
Transfer to statutory reserve		11,354,911			(11,354,911)	-
	-	11,354,911	-	(1,053,288)	(141,763,337)	(131,461,714)
Balance as at 30 September 2023	1,882,362,670	512,506,276	-	408,042,692	106,576,215	2,909,487,854
Balance as at 01 January 2022	1,775,813,840	462,463,192	-	410,500,364	305,280,139	2,954,057,535
Changes during the year 2022						
6% Stock Dividend - 2021	106,548,830	-	-	-	(106,548,830)	-
6% Cash Dividend - 2021	-	-	-	-	(106,548,830)	(106,548,830)
Profit/(Loss) for the period	-	-	-	-	75,205,123	75,205,123
Transfer to Retained Earnings				(1,053,288)	1,053,288	-
Transfer to statutory reserve		15,041,025			(15,041,025)	-
	106,548,830	15,041,025	-	(1,053,288)	(151,880,274)	(31,343,708)
Balance as at 30 September 2022	1,882,362,670	477,504,217	-	409,447,076	153,399,865	2,922,713,827



CFO



Company Secretary



Managing Director



Director



Chairman