



# Bay Leasing & Investment Limited

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## Un-Audited Financial Statement as on September 30, 2014

### Consolidated Balance Sheet

PROPERTY AND ASSETS	(Amount in Taka)	
	30-09-2014	31-12-2013
<b>Cash</b>	<b>44,859,614</b>	<b>43,903,267</b>
In hand (including foreign currencies)	396,112	409,411
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	44,463,502	43,493,856
<b>Balance with banks and other financial institutions</b>	<b>231,250,749</b>	<b>269,865,811</b>
In Bangladesh	231,250,749	269,865,811
Outside Bangladesh	-	-
<b>Money at call and short notice</b>	<b>-</b>	<b>-</b>
<b>Investments</b>	<b>1,232,626,003</b>	<b>1,072,335,598</b>
Government	-	-
Others	1,232,626,003	1,072,335,598
<b>Lease, loans and advances</b>	<b>6,495,467,471</b>	<b>5,495,002,259</b>
Lease, loans and advances	6,495,467,471	5,495,002,259
Bills purchased and discounted	-	-
<b>Fixed assets including premises, furniture and fixtures</b>	<b>1,123,735,204</b>	<b>920,961,940</b>
Other assets	585,176,226	542,158,947
Non - financial institutional assets	-	-
<b>Total Assets</b>	<b>9,713,115,267</b>	<b>8,344,227,822</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowing from banks, other financial institutions and agents	3,743,946,816	2,867,650,940
Deposits and other accounts	2,455,487,911	1,959,160,635
Other liabilities	585,945,167	620,193,588
<b>Total liabilities</b>	<b>6,785,379,894</b>	<b>5,447,005,163</b>
<b>Capital / Shareholders' equity</b>		
Paid-up capital	1,309,068,000	1,138,320,000
Statutory reserve	412,545,000	373,970,000
Share premium	220,932,000	391,680,000
General reserve	250,000,000	250,000,000
Assets Revaluation reserve	409,749,806	409,749,806
Retained surplus	325,427,552	333,492,490
Minority Interest	13,015	10,363
<b>Total Shareholders' equity</b>	<b>2,927,735,373</b>	<b>2,897,222,659</b>
<b>Total liabilities and Shareholders' equity</b>	<b>9,713,115,267</b>	<b>8,344,227,822</b>
<b>Net asset value per share</b>	<b>22.37</b>	<b>22.13</b>

Managing Director

Company Secretary

### Consolidated Profit & Loss Accounts

	(Amount in Taka)		(Amount in Taka)	
	01-01-2014 to 30-09-2014	01-01-2013 to 30-09-2013	01-07-2014 to 30-09-2014	01-07-2013 to 30-09-2013
Interest Income	702,137,065	481,003,934	266,417,884	151,617,757
Interest paid on Deposit, Borrowing etc.	(498,730,146)	(375,617,147)	(171,595,286)	(140,947,142)
<b>Net Interest Income</b>	<b>203,406,919</b>	<b>105,386,787</b>	<b>94,822,598</b>	<b>10,670,615</b>
Investment Income	77,830,845	24,116,036	9,208,278	5,977,287
Commission, Exchange and Brokerage Income	29,946,942	17,107,255	11,341,066	10,926,782
Other Operating Income	11,912,981	3,998,542	2,902,915	1,452,541
<b>Total Operating Income (A)</b>	<b>323,097,687</b>	<b>150,608,620</b>	<b>118,274,857</b>	<b>29,027,225</b>
salary and allowances	19,864,732	14,886,537	8,760,215	6,272,850
Rent, taxes, insurance, electricity, etc	2,544,020	2,158,610	733,747	717,171
Legal expenses	112,655	125,760	87,608	40,595
Postage, stamp, telecommunication, etc	786,459	1,122,182	(460,148)	571,355
Stationery, Printing, advertisement, etc.	1,073,816	1,379,225	277,097	192,036
Managing Director's salary and benefits	4,457,480	4,520,194	2,247,826	2,625,438
Director's fees	235,000	175,000	80,000	90,000
Auditor's fees	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repairs of assets	9,291,989	6,458,515	3,068,692	101,662
Other expenses	6,862,901	7,455,566	2,840,095	1,009,983
<b>Total operating expenses (B)</b>	<b>45,229,052</b>	<b>38,281,589</b>	<b>17,635,132</b>	<b>12,076,090</b>
<b>Profit on Merchant Banking Operation (C)</b>	<b>-</b>	<b>32,142,462</b>	<b>-</b>	<b>-</b>
<b>Profit before provision (D=A-B+C)</b>	<b>277,868,635</b>	<b>144,469,493</b>	<b>100,639,725</b>	<b>16,951,135</b>
Provision against lease, loans, advances & diminution in value of Investment	18,841,521	-	8,841,521	-
Other Provision	-	-	-	-
<b>Total Provision (E)</b>	<b>18,841,521</b>	<b>-</b>	<b>8,841,521</b>	<b>-</b>
<b>Total Profit before taxes (F=D-E)</b>	<b>259,027,114</b>	<b>144,469,493</b>	<b>91,798,204</b>	<b>16,951,135</b>
Provision For Tax	35,000,000	11,588,259	20,000,000	-
<b>Net Profit after taxation</b>	<b>224,027,114</b>	<b>132,881,234</b>	<b>71,798,204</b>	<b>16,951,135</b>
<b>Appropriations</b>				
Statutory reserve	38,575,000	21,687,000	12,845,000	497,000
General reserve	-	-	-	-
Minority Interest	2,652	2,634	1,108	1,834
	38,577,652	21,689,634	12,846,108	498,834
<b>Retained Surplus</b>	<b>185,449,462</b>	<b>111,191,600</b>	<b>58,952,096</b>	<b>16,452,301</b>
<b>Earning Per Share (EPS)</b>	<b>1.71</b>	<b>1.02</b>	<b>0.55</b>	<b>0.13</b>

(Re-stated)

(Re-stated)

Managing Director

Company Secretary

### Consolidated Cash Flow Statement

	(Amount in Taka)	
	30-09-2014	30-09-2013
<b>A) Cash flows from operating activities</b>		
Interest receipts in cash	717,595,423	501,014,533
Interest payments	(535,414,712)	(437,380,221)
Dividend receipts	24,221,200	23,815,125
Fees and commission receipts in cash	29,946,942	17,107,255
Cash payments to employees	(24,322,212)	(19,406,731)
Cash payments to suppliers	(1,073,816)	(1,379,225)
Receipts from other operating activities	11,835,554	3,998,542
Payments for other operating activities	(10,232,817)	(14,616,548)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>212,555,562</b>	<b>73,152,730</b>
<b>Increase / decrease in operating assets and liabilities</b>		
Lease, loans and advances to customers	(1,006,275,651)	(511,766,236)
Other assets	(53,837,721)	(112,110,001)
Deposits from other banks / borrowings	360,000,000	150,000,000
Deposits from customers	228,380,310	336,776,249
Payment as Call Loan	(31,600,000,000)	(6,350,000,000)
Receipt as Call Loan	32,060,000,000	6,650,000,000
Other liabilities account of customers	(46,269,083)	(1,702,048)
	(60,002,145)	161,197,964
	<b>152,553,417</b>	<b>234,350,694</b>
<b>B) Cash flows from investing activities</b>		
Proceeds from sale of securities	129,779,000	1,172,591
Payments for purchases of securities	(238,959,760)	(7,789,860)
Proceeds from sale of Fixed Assets	110,300	-
Purchase of property, plant and equipment	(211,619,774)	(11,810,122)
Margin Deposit	(106,991,439)	60,820,948
<b>Net cash used in investing activities</b>	<b>(427,681,673)</b>	<b>42,393,557</b>
<b>C) Cash flows from financing activities</b>		
Receipts of long term loan	549,234,237	570,735,079
Repayment of long term loan	(625,694,107)	(568,185,308)
Security deposit from SEBL	(596,700)	(596,700)
Share Money Deposit	-	-
Minority Interest	-	10,000
Advance to Propose BLI Capital Ltd.	-	199,992,000
Net draw down (payment) of short term loan	492,755,746	(329,946,608)
Dividend paid	(178,229,635)	(138,997,512)
<b>Net Cash from financing activities</b>	<b>237,469,541</b>	<b>(266,989,049)</b>
<b>D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)</b>	<b>(37,658,715)</b>	<b>9,755,202</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>F) Cash and cash equivalents at beginning of the year</b>	<b>313,769,078</b>	<b>205,494,279</b>
<b>G) Cash and cash equivalents at end of the year (D+E+F)</b>	<b>276,110,363</b>	<b>215,249,481</b>
Net operating cash flow per share	1.17	1.79

Managing Director

Company Secretary

### Consolidated Statement of Changes in Equity

Particulars	Total		Retained Earnings	Assets Revaluation Reserve	General Reserve	Statutory Reserve	Share Premium	Minority Interest	Paid-up capital
	Balance as at January 01, 2014	Short Provision of Tax							
Balance as at January 01, 2014	1,138,320,000	1,138,320,000	333,492,490	409,749,806	250,000,000	373,970,000	391,680,000	10,363	1,138,320,000
Surplus / deficit on account of revaluation of properties	-	-	333,492,490	409,749,806	250,000,000	373,970,000	391,680,000	10,363	1,138,320,000
Surplus / deficit on account of revaluation of investments	-	-	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-	-	-	-	-
Net profit after taxation for the year	224,027,114	224,027,114	(2,652)	-	-	-	-	2,652	-
Transfer from Profit & Loss Ac	-	-	-	-	-	-	(170,748,000)	-	-
Share Premium	-	-	-	-	-	-	38,575,000	-	-
Dividends (Bonus shares)	-	-	-	-	-	-	-	-	170,748,000
Cash Dividend	-	-	-	-	-	-	-	-	-
Appropriation made during the year	-	-	38,575,000	-	-	-	-	-	-
<b>Balance as at September 30, 2014</b>	<b>1,309,468,000</b>	<b>1,309,468,000</b>	<b>325,427,652</b>	<b>409,749,806</b>	<b>250,000,000</b>	<b>412,845,000</b>	<b>220,932,000</b>	<b>13,015</b>	<b>1,309,468,000</b>

Company Secretary

Managing Director