

BAY LEASING & INVESTMENT LTD.
BALANCE SHEET (Un-Audited)
AS AT SEPTEMBER 30, 2010

PROPERTY AND ASSETS	(Amount in Taka)	
	30-09-2010	31-12-2009
Cash	17,976,542	17,276,374
In hand (including foreign currencies)	250,934	88,741
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	17,725,608	17,187,633
	-	-
Balance with banks and other financial institutions	168,241,589	167,240,377
In Bangladesh	168,241,589	167,240,377
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	867,301,309	750,683,763
Government	-	-
Others	867,301,309	750,683,763
Lease, loans and advances	2,191,013,110	2,559,763,567
Lease receivable and stock on hire	2,191,013,110	2,559,763,567
Loans, cash credits, overdrafts, etc.	-	-
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	387,739,017	384,173,435
Other assets	1,504,860,159	1,343,328,050
Non - financial institutional assets	-	-
Total Assets	5,137,131,726	5,222,465,566
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	2,018,748,385	2,452,820,145
Deposits and other accounts	1,338,056,720	1,665,198,851
Current deposits	-	-
Bills payable	-	-
Savings bank deposits	-	-
Term deposits	1,116,667,684	1,503,536,980
Bearer certificates of deposit	-	-
Other deposits	221,389,036	161,661,871
Other liabilities	493,932,856	301,169,367
Total liabilities	3,850,737,961	4,419,188,363
Capital / Shareholders' equity		
Paid- up capital	306,000,000	204,000,000
Statutory reserve	217,860,000	112,736,000
Share premium	153,000,000	153,000,000
General reserve	150,000,000	150,000,000
Assets Revaluation reserve	43,344,900	43,344,900
Retained surplus	416,188,865	140,196,303
Total Shareholders' equity	1,286,393,765	803,277,203
Total liabilities and Shareholders' equity	5,137,131,726	5,222,465,566

BAY LEASING & INVESTMENT LTD.
OFF-BALANCE SHEET ITEMS (Un- Audited)
AS AT SEPTEMBER 30, 2010

(Amount in Taka)

	30-09-2010	31-12-2009
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
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	-	-
Total Off-Balance Sheet items including contingent liabilities	-	-

BAY LEASING & INVESTMENT LTD
Profit and Loss Statement (Un-Audited)
For the period ended September 30, 2010

	(Amount in Taka)		(Amount in Taka)	
	01-01-2010 to 30-09-2010	01-01-2009 to 30- 09-2009	01-07-2010 to 30-09-2010	01-07-2009 to 30-09-2009
Interest Income	267,064,868	316,368,650	87,592,420	78,410,537
Interest paid on Deposit, Borrowing etc.	247,729,699	287,742,255	87,121,346	77,805,625
Net Interest Income	19,335,169	28,626,395	471,074	604,912
Net Investment Income	481,735,088	59,375,060	397,568,858	19,745,716
Commission, Exchange and Brokerage Income	214,836	320,190	-	-
Other Operating Income	2,087,858	30,489,231	383,400	29,728,382
Total Operating Income (A)	503,372,951	118,810,876	398,423,332	50,079,010
salary and allowances	7,985,358	5,488,988	3,205,845	2,003,589
Rent, taxes, insurance, electricity, etc	1,366,807	1,361,016	458,794	456,142
Legal expenses	195,250	129,500	156,250	15,950
Postage, stamp, telecommunication, etc	112,547	130,291	50,248	45,347
Stationery, Printing, advertisement, etc.	445,057	182,605	106,443	78,201
Managing Director's salary and benefits	1,863,426	1,530,000	683,617	510,000
Director's fees	135,000	80,000	75,000	20,000
Auditor's fees	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation and repairs of assets	1,426,708	801,838	493,334	75,748
Other expenses	10,331,375	16,719,128	4,107,536	804,922
Total operating expenses (B)	23,861,528	26,423,366	9,337,067	4,009,899
Profit on Merchant Banking Operation (C)	104,355,139	37,487,046	44,230,252	17,755,589
Profit before provision (D=A-B+C)	583,866,562	129,874,556	433,316,517	63,824,699
Provision against lease, loans and advances	58,250,000	5,955,000	46,407,000	1,520,000
Provision for diminution in value of Investment	-	-	-	-
Other Provision	-	-	-	-
Total Provision (E)	58,250,000	5,955,000	46,407,000	1,520,000

Total Profit before taxes (F=D-E)	525,616,562	123,919,556	386,909,517	62,304,699
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Provision For Tax	42,500,000	31,971,496	30,000,000	27,971,496
			-	-
Net Profit after taxation	483,116,562	91,948,060	356,909,517	34,333,203
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Appropriations		-	-	-
Statutory reserve	105,124,000	-	77,382,000	-
General reserve	-	-	-	-
Short Provision of Tax	-	-	-	-
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	105,124,000	-	77,382,000	-
Retained Surplus	377,992,562	91,948,060	279,527,517	34,333,203
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				-
Earning Per Share (EPS)	157.88	30.05	116.64	11.22
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		(Re-stated)		(Re-stated)

BAY LEASING & INVESTMENT LTD.
Cash Flow Statement (Un-Audited)
For the period ended September 30, 2010

(Amount in Taka)

A. <u>Cash Flow From Operating Activities</u>	30-09-2010	30-09-2009
Collection from operational revenue	254,218,986	126,795,307
Interest Income	171,118,868	49,192,453
Gain on Sale of Investment in Shares	451,404,527	59,375,060
Dividend income	30,330,561	30,809,421
Income from merchant banking operation	151,407,258	63,550,042
Payment for operational expenses	(26,125,100)	(27,612,233)
Payment for financial expenses	(291,301,897)	(311,837,775)
	741,053,203	(9,727,725)
<u>Cash generated from operational changes in working capital components:</u>		
Advance, Deposits & Prepayment	(374,526,806)	(338,430,265)
Advance Income Tax	(10,096,126)	(13,252,665)
Creditors and Accrued Expenses	104,505,985	111,907,202
	(280,116,947)	(239,775,728)
Net Cash Flow From Operating Activities	460,936,256	(249,503,453)
B. <u>Cash Flow From Investing Activities</u>		
(Increase)/Decrease in Lease Finance	(53,419,688)	(81,498,820)
(Increase)/Decrease in Term Finance	349,409,578	11,766,279
Purchase of Fixed Assets	(4,781,928)	(1,744,832)
Sale of Fixed Assets	-	-
Advance against leasing assets	72,760,567	71,478,067
Investment in Shares	(116,617,545)	(61,175,187)
Margin Loan	(76,865,109)	(93,412,668)
Net Cash Flow From Investment Activities	170,485,875	(154,587,161)
C. <u>Cash Flow From Financing Activities</u>		
Receipt of Long Term Loan	822,329,867	408,117,904
Repayment of Long Term Loan	(709,359,289)	(612,634,437)

Receipt of Term Deposits	374,774,132	563,806,183
Repayment of Term Deposits	(761,643,429)	(179,625,463)
Receipt of Lease Advance	360,100	1,063,133
Payment of Lease Advance	(873,045)	(951,274)
Payment of Income Tax	(21,971,496)	(466,966)
Paid up capital	-	102,000,000
Share Premium	-	153,000,000
Margin Deposit	60,954,627	-
Share Money Deposit	(714,520)	8,922,995
Dividend Paid	-	(30,600,000)
Short Term Loan	(393,577,698)	11,649,592
Net Cash Flow From Financing Activities	(629,720,751)	424,281,667
Net increase/(decrease) in cash & bank balance (A+B+C)	1,701,380	20,191,053
Opening Cash and Bank Balance	184,516,751	176,014,995
Closing cash & bank balance	186,218,131	196,206,048

Note : Previous year's figures have been rearranged where it is necessary.

BAY LEASING & INVESTMENT LTD.
STATEMENT OF CHANGES IN EQUITY (Un-Audited)
For the period ended September 30, 2010

Particulars	Paid-up capital	Share premium	Statutory reserve	General reserve	Assets Revaluation Reserve	Retained earnings	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	-	<u>Taka</u>	<u>Taka</u>
Balance as at January 01, 2010	204,000,000	153,000,000	112,736,000	150,000,000	43,344,900	140,196,303	803,277,203
Restated balance	204,000,000	153,000,000	112,736,000	150,000,000	43,344,900	140,196,303	803,277,203
Surplus / deficit on account of revaluation of properties	-	-	-	-	-	-	-
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	-	-	-	-	-	483,116,562	483,116,562
Share Premium	-	-	-	-	-	-	-
Dividends (Bonus shares)	102,000,000	-	-	-	-	(102,000,000)	-
Cash dividend	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-
Appropriation made during the year	-	-	105,124,000	-	-	(105,124,000)	-
Balance as on September 30, 2010	306,000,000	153,000,000	217,860,000	150,000,000	43,344,900	416,188,865	1,286,393,765