

BAY LEASING & INVESTMENT LIMITED
BALANCE SHEET (Un-Audited)
AS AT MARCH 31, 2011

PROPERTY AND ASSETS	(Amount in Taka)	
	31-03-2011	31-12-2010
Cash	18,756,801	23,123,888
In hand (including foreign currencies)	162,363	102,352
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	18,594,438	23,021,536
Balance with banks and other financial institutions	716,426,751	1,301,717,690
In Bangladesh	716,426,751	1,301,717,690
Outside Bangladesh	-	-
Money at call and short notice	-	200,000,000
Investments	1,082,449,140	785,729,227
Government	-	-
Others	1,082,449,140	785,729,227
Lease, loans and advances	2,847,068,538	2,531,843,653
Lease receivable and stock on hire	2,847,068,538	2,531,843,653
Loans, cash credits, overdrafts, etc.	-	-
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	408,130,467	404,166,787
Other assets	1,354,782,177	1,421,183,861
Non - financial institutional assets	-	-
Total Assets	<u>6,427,613,874</u>	<u>6,667,765,106</u>
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	2,337,740,575	2,378,432,276
Deposits and other accounts	888,389,839	1,172,302,155
Current deposits	-	-
Bills payable	-	-
Savings bank deposits	-	-
Term deposits	726,550,122	827,967,684
Bearer certificates of deposit	-	-
Other deposits	161,839,718	344,334,471
Other liabilities	615,907,161	627,915,948
Total liabilities	<u>3,842,037,575</u>	<u>4,178,650,379</u>
Capital / Shareholders' equity		
Paid- up capital	612,000,000	612,000,000
Statutory reserve	276,028,314	254,736,000
Share premium	918,000,000	918,000,000
General reserve	250,000,000	250,000,000
Assets Revaluation reserve	43,344,900	43,344,900
Retained surplus	486,203,084	411,033,827
Total Shareholders' equity	<u>2,585,576,298</u>	<u>2,489,114,727</u>
Total liabilities and Shareholders' equity	<u>6,427,613,874</u>	<u>6,667,765,106</u>
Net asset value per share	<u>422</u>	<u>407</u>

OFF-BALANCE SHEET ITEMS (Un- Audited)

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	-	-

Managing Director

Vice President & Company Secretary

PROFIT & LOSS STATEMENT (Unaudited)
FOR THE PERIOD ENDED MARCH 31, 2011

	(Amount in Taka)	
	31-03-2011	31-03-2010
Interest Income	139,816,181	106,175,739
Interest paid on Deposit, Borrowing etc.	(87,082,603)	(103,804,464)
Net Interest Income	52,733,578	2,371,275
Investment Income	77,148,655	40,239,721
Commission, Exchange and Brokerage Income	-	204,185
Other Operating Income	1,153,262	1,063,441
Total Operating Income (A)	131,035,495	43,878,622
salary and allowances	2,620,844	1,744,554
Rent, taxes, insurance, electricity, etc	535,844	414,807
Legal expenses	587,307	16,000
Postage, stamp, telecommunication, etc	59,019	34,102
Stationery, Printing, advertisement, etc.	578,346	205,938
Managing Director's salary and benefits	918,934	510,000
Director's fees	110,000	30,000
Auditor's fees	-	-
Charges on loan losses	-	-
Depreciation and repairs of assets	576,349	510,629
Other expenses	1,401,565	1,564,578
Total operating expenses (B)	7,388,208	5,030,608
Profit on Merchant Banking Operation (C)	35,074,284	28,362,606
Profit before provision (D=A-B+C)	158,721,571	67,210,620
Provision against lease, loans and advances	52,260,000	15,785,899
Provision for diminution in value of Investment	-	-
Other Provision	-	-
Total Provision (E)	52,260,000	15,785,899
Total Profit before taxes (F=D-E)	106,461,571	51,424,721
Provision For Tax	10,000,000	6,500,000
Net Profit after taxation	96,461,571	44,924,721
Appropriations		
Statutory reserve	21,292,314	10,300,000
General reserve	-	-
Retained Surplus	75,169,257	34,624,721
Earning Per Share (EPS)	15.76	8.23
		(Re-stated)

Managing Director

Vice President & Company Secretary

**CASH FLOW STATEMENT (Unaudited
FOR THE PERIOD ENDED MARCH 31, 2011**

	31-03-2011	31-03-2010
	<u>Taka</u>	<u>Taka</u>
A) Cash flows from operating activities		
Interest receipts in cash	171,893,682	80,411,886
Interest payments	(104,565,025)	(93,943,857)
Dividend receipts	29,195,614	3,864,396
Fees and commission receipts in cash	-	-
Recoveries of loans previously written off	-	-
Cash payments to employees	(3,539,778)	(2,254,554)
Cash payments to suppliers	(578,346)	(224,100)
Income taxes paid	-	-
Receipts from other operating activities	192,483	264,048
Payments for other operating activities	(8,420,906)	(3,021,508)
Cash generated from operating activities before changes in operating assets and liabilities	84,177,724	(14,903,689)
Increase / decrease in operating assets and liabilities		
Lease, loans and advances to customers	(356,516,125)	34,577,683
Other assets	110,097,199	(123,348,797)
Deposits from other banks / borrowings	(100,000,000)	-
Deposits from customers	(1,417,563)	52,374,148
Payment as Call Loan	(5,220,000,000)	-
Receipt as Call Loan	5,520,000,000	-
Other liabilities account of customers	(24,754,276)	98,576,872
Trading liabilities	-	-
	(72,590,765)	62,179,906
Net cash from operating activities	11,586,959	47,276,217
B) Cash flows from investing activities		
Proceeds from sale of securities	123,492,241	133,536,148
Payments for purchases of securities	(372,259,113)	(110,551,853)

Proceeds from sale of Fixed Assets	1,017,000	-
Purchase of property, plant and equipment	(5,537,835)	(295,135)
Margin Loan	(24,625,242)	278,730,616
Margin Deposit	(182,456,586)	(100,568,420)
Net cash used in investing activities	(460,369,535)	200,851,356
C) Cash flows from financing activities		
Receipts of long term loan	58,162,903	87,832,490
Repayment of long term loan	(214,673,511)	(238,064,102)
Paid up capital	-	-
Share Money Deposit	(183,751)	(421,345)
Net draw down/(payment) of short term loan	15,818,907	(81,846,112)
Net Cash from financing activities	(140,875,451)	(232,499,069)
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(589,658,027)	15,628,504
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	1,324,841,579	184,516,751
G) Cash and cash equivalents at end of the year (D+E+F)	735,183,552	200,145,255
Net operating cash flow per share	1.89	7.72

Managing Director

Company Secretary

STATEMENT OF CHANGES IN EQUITY (Un-Audited)
FOR THE PERIOD ENDED MARCH 31, 2011

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, 2011	612,000,000	918,000,000	254,736,000	250,000,000	43,344,900	411,033,827	2,489,114,727
Restated balance	612,000,000	918,000,000	254,736,000	250,000,000	43,344,900	411,033,827	2,489,114,727
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	-	-	-	-	-	96,461,571	96,461,571
Share Premium	-	-	-	-	-	-	-
Dividends (Bonus shares)	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-
Appropriation made during the year	-	-	21,292,314	-	-	(21,292,314)	-
Balance as on March 31, 2011	612,000,000	918,000,000	276,028,314	250,000,000	43,344,900	486,203,084	2,585,576,298

Managing Director

Vice President & Company Secretary