



Bay Leasing & Investment Limited

Audited Financial Statement as on December 31, 2012

Balance Sheet As at December 31, 2012

PROPERTY AND ASSETS	(Amount in Taka)	
	31-12-2012	31-12-2011
Cash	37,814,244	24,730,426
In hand (including foreign currencies)	171,504	490,745
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	37,642,740	24,239,681
Balance with banks and other financial institutions	167,680,035	168,888,284
In Bangladesh	167,680,035	168,888,284
Outside Bangladesh	-	-
Money at call and short notice	-	100,000,000
Investments	981,341,115	1,070,310,526
Government	-	-
Others	981,341,115	1,070,310,526
Lease, loans and advances	4,299,592,139	3,969,087,652
Lease, loans and advances	4,299,592,139	3,969,087,652
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	766,563,649	779,230,392
Other assets	531,051,279	512,262,960
Non - financial institutional assets	-	-
Total Assets	6,784,042,462	6,624,510,240
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	1,748,207,441	1,890,386,595
Deposits and other accounts	1,488,725,008	1,146,101,422
Term deposits	1,433,809,233	1,037,237,323
Flexi Savings	123,000	46,000
Super DPS	1,944,000	685,000
Double Money Plan	550,000	-
Bearer certificates of deposit	-	-
Other deposits	52,298,775	108,133,099
Other liabilities	638,545,560	607,821,543
Total liabilities	3,875,478,009	3,644,309,560
Capital / Shareholders' equity		
Paid-up capital	1,138,320,000	948,600,000
Statutory reserve	338,936,000	314,936,000
Share premium	391,680,000	581,400,000
General reserve	250,000,000	250,000,000
Assets Revaluation reserve	409,749,806	409,749,806
Retained surplus	379,878,647	475,514,874
Total Shareholders' equity	2,908,564,453	2,980,200,680
Total liabilities and Shareholders' equity	6,784,042,462	6,624,510,240
Net asset value per share	25.55	26.18

Re-stated

Off-Balance Sheet Items

	(Amount in Taka)	
	31-12-2012	31-12-2011
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	-	-

Profit and Loss Account For the Year Ended December 31, 2012

	(Amount in Taka)	
	31-12-2012	31-12-2011
Interest Income	440,442,008	459,502,093
Interest paid on Deposit, Borrowing etc.	(366,549,974)	(342,767,285)
Net Interest Income	73,892,034	116,734,808
Investment Income	55,100,143	113,933,616
Commission, Exchange and Brokerage Income	651,631	29,488
Other Operating Income	4,648,710	2,561,926
Total Operating Income (A)	134,292,518	233,259,838
Salary and allowances	17,714,815	14,387,153
Rent, taxes, insurance, electricity, etc	3,582,266	4,191,319
Legal expenses	199,780	562,532
Postage, stamp, telecommunication, etc	262,522	293,315
Stationery, Printing, advertisement, etc.	1,593,134	1,967,334
Managing Director's salary and benefits	4,810,966	4,564,609
Director's fees	335,000	280,000
Auditor's fees	103,500	135,850
Depreciation and repairs of assets	13,239,223	5,648,009
Other expenses	6,581,013	11,496,162
Total operating expenses (B)	48,422,219	43,526,283
Profit on Merchant Banking Operation (C)	75,793,893	111,099,451
Profit before provision (D=A-B+C)	161,664,192	300,833,006
Provision against lease, loans, advances & diminution in value	42,060,969	-
Total Provision (E)	42,060,969	-
Total Profit before taxes (F=D-E)	119,603,223	300,833,006
Provision For Tax		
Current Tax	23,000,000	53,000,000
Deferred Tax	14,488,470	(15,377,012)
Total Tax	37,488,470	37,622,988
Net Profit after taxation	82,114,753	263,210,018
Appropriations		
Statutory reserve	24,000,000	60,200,000
General reserve	-	-
Total Appropriations	24,000,000	60,200,000
Retained Surplus for the year	58,114,753	203,010,018
Earning Per Share (EPS)	0.72	2.31

Re-Statement

Statement of Cash Flow For the Year Ended December 31, 2012

	(Amount in Taka)	
	2012	2011
A) Cash flows from operating activities		
Interest receipts in cash	682,927,546	600,679,580
Interest payments	(467,545,075)	(456,422,118)
Dividend receipts	26,642,864	34,153,146
Fees and commission receipts in cash	651,631	29,488
Cash payments to employees	(22,525,781)	(18,951,762)
Cash payments to suppliers	(1,855,656)	(2,260,649)
Receipts from other operating activities	3,608,071	1,509,203
Payments for other operating activities	(15,739,168)	(30,882,514)
Cash generated from operating activities before changes in operating assets and liabilities	206,164,432	127,854,374
Increase / decrease in operating assets and liabilities		
Lease, loans and advances to customers	(404,772,119)	(373,587,298)
Other assets	(129,326,708)	63,668,421
Deposits from other banks / borrowings	(99,990,000)	(100,010,000)
Deposits from customers	498,447,910	309,834,685
Payment as Call Loan	(1,145,000,000)	(7,250,000,000)
Receipt as Call Loan	1,445,000,000	7,350,000,000
Other liabilities account of customers	50,561,722	(60,867,821)
Net cash used in investing activities	(421,085,237)	(66,892,361)
B) Cash flows from investing activities		
Proceeds from sale of securities	141,753,153	330,505,876
Payments for purchases of securities	(24,326,463)	(535,306,705)
Proceeds from sale of Fixed Assets	1,700,000	1,517,000
Purchase of property, plant and equipment	(773,819)	(14,409,145)
Margin Deposit	(60,426,374)	(235,857,760)
Net cash used in investing activities	(57,926,497)	(453,550,734)
C) Cash flows from financing activities		
Receipts of long term loan	353,733,038	323,321,810
Repayment of long term loan	(731,703,352)	(1,125,878,822)
Security deposit from SEBL	7,491,900	-
Share Money Deposit	(67,047)	(167,662)
Advance to Propose BLI Capital Ltd.	-	(199,992,000)
Net draw down/(payment) of short term loan	35,791,160	314,511,330
Dividend paid	(132,381,863)	(56,359,153)
Net Cash from financing activities	(467,136,164)	(744,564,497)
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	11,875,570	(1,131,222,870)
E) Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the year	193,618,709	1,324,841,579
Cash and cash equivalents at end of the year (D+E+F)	205,494,279	193,618,709
Net operating cash flow per share	3.70	0.59

Chairman: H. Ghosh, Director: M. Rahman, Managing Director: M. Rahman, Company Secretary: M. Rahman

Dated: Dhaka, April 28, 2013

Liquidity Statement (Analysis of Maturity of Assets and Liabilities)

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets:						
Cash in hand	171,504	-	-	-	-	171,504
Balance with Bangladesh Bank and its agent	37,642,740	-	-	-	-	37,642,740
Balance with banks and other financial institutions	34,225,333	66,985,446	66,469,256	-	-	167,680,035
Money at call and short notice	-	-	-	-	-	-
Investments	77,625,668	133,412,665	497,522,663	-	272,780,119	981,341,115
Leases, loans and advances	138,085,696	408,425,667	1,416,324,661	949,918,259	1,386,837,856	4,299,592,139
Fixed assets including premises, furniture and fixtures	-	-	-	-	766,563,649	766,563,649
Other assets	-	-	-	-	531,051,279	531,051,279
Non banking assets						
Total assets (A):	287,750,941	608,823,778	1,980,316,580	949,918,259	2,957,232,903	6,784,042,462
Liabilities:						
Borrowings from banks, other financial institutions and agents	217,225,642	336,562,582	624,618,759	569,800,458	-	1,748,207,441
Deposits & Other Accounts	52,298,925	229,065,881	1,137,084,785	70,277,417	-	1,488,725,008
Provision and other liabilities	13,012,445	49,368,257	192,612,324	298,692,526	84,860,008	638,545,560
Total liabilities (B):	282,536,012	614,996,720	1,954,315,868	938,770,401	84,860,008	3,875,478,009
Net liquidity gap (A - B):	5,215,929	(6,172,942)	26,000,712	11,147,858	2,872,372,895	2,908,564,453

Chairman: H. Ghosh, Director: M. Rahman, Managing Director: M. Rahman, Company Secretary: M. Rahman

Dated: Dhaka, April 28, 2013

For details of the published Audited Financial Statements as on December 31, 2012
Please visit http://www.blibd.com

Dated: Dhaka, April 28, 2013

PINAKI & COMPANY
CHARTERED ACCOUNTANTS

Dated: Dhaka, April 28, 2013

PINAKI & COMPANY
CHARTERED ACCOUNTANTS