



Bay Leasing & Investment Limited

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Consolidated Financial Statements for 2nd Quarter ended June 30, 2022 (Un-audited)

Balance Sheet

| Particulars | Notes | (Amount in Taka) | |
|--|-------|-----------------------|-----------------------|
| | | 30-06-2022 | 31-12-2021 |
| PROPERTY AND ASSETS | | | |
| Cash | | 70,572,011 | 49,572,503 |
| In hand (including foreign currencies) | 4.02 | 158,591 | 146,561 |
| Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) | | 70,413,420 | 49,425,942 |
| Balance with banks and other financial institutions | | 1,088,437,194 | 1,069,605,324 |
| In Bangladesh | | 1,088,437,194 | 1,069,605,324 |
| Outside Bangladesh | | - | - |
| Money at call and short notice | | - | - |
| Investments | | 1,457,972,270 | 2,081,767,353 |
| Government | | - | - |
| Others | | 1,457,972,270 | 2,081,767,353 |
| Lease, loans and advances | | 11,325,254,434 | 12,149,783,249 |
| Lease, loans and advances | | 11,325,254,434 | 12,149,783,249 |
| Bills purchased and discounted | | - | - |
| Fixed assets including premises, furniture and fixtures | | 1,405,250,796 | 1,421,031,952 |
| Other assets | 7.01 | 405,196,627 | 419,075,162 |
| Non - financial institutional assets | | - | - |
| Total Assets | | 15,752,683,332 | 17,190,835,543 |
| LIABILITIES AND CAPITAL | | | |
| Liabilities | | | |
| Borrowing from banks, other financial institutions and agents | 8.01 | 4,905,232,073 | 6,501,787,633 |
| Deposits and other accounts | 9 a | 6,254,223,582 | 6,311,026,240 |
| Current Accounts & Other Accounts etc. | | - | - |
| Bills Payable | | - | - |
| Savings Bank Deposits | | - | - |
| Term Deposits | | 6,194,211,649 | 6,187,006,005 |
| Bearer Certificates of Deposits | | - | - |
| Other Deposits | | 60,011,933 | 124,020,235 |
| Other liabilities | | 2,116,114,981 | 1,867,575,439 |
| Total liabilities | | 13,275,570,636 | 14,680,389,312 |
| Capital / Shareholders' equity | | | |
| Paid-up capital | 11.00 | 1,408,884,435 | 1,408,884,435 |
| Statutory reserve | | 623,950,000 | 623,950,000 |
| Share premium | | 121,115,565 | 121,115,565 |
| General reserve | | 111,271,431 | 111,271,431 |
| Assets revaluation reserve | | 318,605,669 | 318,605,669 |
| Retained surplus | | (106,724,619) | (73,390,930) |
| Total equity attributable to the equityholders' of the company | | 2,477,102,481 | 2,510,436,169 |
| Non-Controlling Interest | | 10,214 | 10,061 |
| Total Liabilities and Shareholders' Equity | | 15,752,683,331 | 17,190,835,542 |

Off-Balance Sheet Items

| Particulars | 30-06-2022 | 31-12-2021 |
|---|--------------------|----------------------|
| Contingent liabilities | - | - |
| Acceptances and endorsements | - | - |
| Letters of guarantee | 570,000,000 | 1,070,000,000 |
| 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 | 570,000,000 | 1,070,000,000 |
| Net asset value per share | 17.58 | 17.82 |

SD Chairman SD Director SD Managing Director SD Company Secretary SD Head of Finance

Cash Flow Statement

| Particulars | (Amount in Taka) | |
|--|----------------------|----------------------|
| | 30-06-2022 | 30-06-2021 |
| A) Cash flows from operating activities | | |
| Interest receipts | 862,456,878 | 602,222,900 |
| Interest payments | (535,755,452) | (554,809,838) |
| Dividend receipts | 31,394,089 | 106,785,378 |
| Receipts against Fees and commission | 1,717,475 | 4,148,942 |
| Payments to employees | (36,806,549) | (36,878,614) |
| Payments to suppliers | (753,061) | (884,462) |
| Receipts from other operating activities | 13,442,681 | 10,487,832 |
| Payments for other operating activities | (23,089,609) | (17,606,858) |
| Cash generated from operating activities before changes in operating assets and liabilities | 312,606,452 | 113,465,280 |
| Increase / decrease in operating assets and liabilities | | |
| Lease, loans and advances to customers | 78,438,343 | 22,385,880 |
| Other assets | 10,597,022 | 7,508,589 |
| Margin loan | 361,675,932 | (117,610,705) |
| Margin deposit | (63,605,047) | (47,820,479) |
| Deposits from other banks / borrowings | (95,000,000) | (96,143,345) |
| Deposits from customers | 102,205,644 | (86,970,667) |
| Payment against Call Loan | (118,975,000,000) | (99,360,000,000) |
| Receipt against Call Loan | 118,720,000,000 | 99,600,000,000 |
| Other liabilities account of customers | 11,737,210 | (6,670,620) |
| | 151,049,104 | (85,321,347) |
| Net cash flows from operating activities | 463,655,556 | 28,143,933 |
| B) Cash flows from investing activities | | |
| Proceeds from sale of securities | 563,831,161 | 351,679,851 |
| Payments for purchases of securities | (14,208,404) | (384,597,576) |
| Proceeds from sale of Fixed Assets | 1,600 | 59,200 |
| Purchase of property, plant and equipment | (1,671,980) | (552,763) |
| Net cash used in investing activities | 547,952,377 | (33,411,288) |
| C) Cash flows from financing activities | | |
| Receipts of long term loan | 30,942,605 | 341,138,267 |
| Repayment of long term loan | (296,113,927) | (248,813,153) |
| Security deposit from SEBL | (331,500) | (397,800) |
| Net draw down/(payment) of short term loan | (694,797,696) | (208,007,375) |
| Dividend paid | (11,476,037) | (7,029,423) |
| Net Cash flows from financing activities | (971,776,555) | (123,109,484) |
| D) Net increase / (decrease) in cash and cash equivalents (A+ B + C) | 39,831,378 | (128,376,839) |
| E) Effects of exchange rate changes on cash and cash equivalents | - | - |
| F) Cash and cash equivalents at beginning of the year | 1,119,177,827 | 1,324,393,537 |
| G) Cash and cash equivalents at end of the year (D+E+F) | 1,159,009,205 | 1,196,016,698 |
| Cash and cash equivalents at end of the year | | |
| Cash in hand (including foreign currencies) | 158,591 | 102,186 |
| Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) | 70,413,420 | 57,872,041 |
| Balance with banks and other financial institutions | 1,088,437,194 | 1,138,042,471 |
| | 1,159,009,205 | 1,196,016,698 |
| Net operating cash flow per share | 3.29 | 0.20 |

Profit & Loss Account

| Particulars | (Amount in Taka) | | (Amount in Taka) | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| | 01-01-2022 to 30-06-2022 | 01-01-2021 to 30-06-2021 | 01-04-2022 to 30-06-2022 | 01-04-2021 to 30-06-2021 |
| Interest income | 612,648,775 | 551,682,241 | 371,806,385 | 268,036,770 |
| Interest paid on deposit, borrowing etc. | (531,384,220) | (543,117,960) | (274,923,407) | (267,993,904) |
| Net interest income | 81,264,555 | 8,564,281 | 96,882,978 | 42,866 |
| Investment income | (42,778,236) | 169,525,644 | 1,422,924 | 105,417,714 |
| Commission, exchange and brokerage income | 1,717,475 | 4,148,942 | (17,767,454) | 1,727,761 |
| Other operating income | 13,397,507 | 10,477,014 | 11,751,764 | 4,786,351 |
| Total operating income | 53,601,301 | 192,715,881 | 92,290,212 | 111,974,692 |
| Salary and allowances | 33,826,529 | 33,922,486 | 18,873,714 | 17,869,965 |
| Rent, taxes, insurance, electricity, etc | 5,354,212 | 4,730,943 | 2,960,218 | 2,556,345 |
| Legal expenses | 443,600 | 453,100 | 289,356 | 350,750 |
| Postage, stamp, telecommunication, etc | 589,606 | 556,932 | 305,937 | 264,120 |
| Stationery, printing, advertisement, etc. | 753,061 | 884,462 | 407,654 | 472,183 |
| Managing Director's salary and benefits | 2,980,020 | 2,956,128 | 1,575,000 | 1,598,927 |
| Director's fees | 101,200 | 110,400 | 101,200 | 110,400 |
| Auditor's fees | 143,750 | 304,500 | 63,250 | 247,000 |
| Charges on loan losses | - | - | - | - |
| Depreciation and repairs of assets | 18,516,798 | 19,450,051 | 9,298,019 | 10,439,691 |
| Other expenses | 10,526,189 | 9,147,783 | 5,194,382 | 3,512,002 |
| Total operating expenses | 73,234,965 | 72,516,785 | 39,068,730 | 37,421,383 |
| Profit/(Loss) before provision | (19,633,664) | 120,199,096 | 53,221,482 | 74,553,309 |
| Provision against lease, loans and advances | - | - | - | - |
| Provision against diminution in value of investment | - | - | - | - |
| Other provision | - | - | - | - |
| Total provision | - | - | - | - |
| Net profit/(Loss) before taxes | (19,633,664) | 120,199,096 | 53,221,482 | 74,553,309 |
| Provision for taxation | 13,625,967 | 7,080,988 | 17,837,692 | 5,031,409 |
| Net profit/(Loss) after taxation | (33,259,631) | 113,118,108 | 35,383,790 | 69,521,900 |
| Net Profit/(Loss) after Tax Attributable to: | | | | |
| Equityholders' of the company | (33,259,784) | 113,117,974 | 35,383,643 | 69,521,775 |
| Non controlling interest | 153 | 134 | 147 | 125 |
| | (33,259,631) | 113,118,108 | 35,383,790 | 69,521,900 |
| Appropriations | | | | |
| Statutory reserve | - | 17,923,000 | - | 9,531,000 |
| Non controlling interest | 153 | 134 | 147 | 125 |
| | 153 | 17,923,134 | 147 | 9,531,125 |
| Retained Surplus | (33,259,784) | 95,194,974 | 35,383,643 | 59,990,775 |
| Earning Per Share (EPS) | (0.24) | 0.80 | 0.25 | 0.49 |

SD Chairman SD Director SD Managing Director SD Company Secretary SD Head of Finance

| Particulars | Balance as at January 01, 2022 | Changes in Adjustment | Restated balance | Surplus / deficit on account of revaluation of investments | Current transaction differences | Net gains and losses not recognized in the income statement | Net profit for the year | Dividend | Appropriation made during the year | Balance as at June 30, 2022 | Balance as at June 30, 2021 |
|----------------------------|--------------------------------|-----------------------|------------------|--|---------------------------------|---|-------------------------|----------|------------------------------------|-----------------------------|-----------------------------|
| Total | Taka 2,510,446,230 | (78,904) | 2,510,367,326 | - | - | - | - | - | (33,259,631) | 2,477,102,695 | 2,891,916,187 |
| Non-Controlling Interest | Taka 10,061 | - | 10,061 | - | - | - | - | - | 153 | 10,214 | 10,162 |
| Total | Taka 2,510,436,169 | (78,904) | 2,510,362,265 | - | - | - | - | - | (33,259,784) | 2,477,102,481 | 2,891,966,025 |
| Retained earnings | Taka (73,390,930) | (78,904) | (73,469,834) | - | - | - | - | - | (33,259,784) | (106,724,619) | 283,884,955 |
| Assets Revaluation Reserve | Taka 318,605,669 | - | 318,605,669 | - | - | - | - | - | - | 318,605,669 | 324,936,639 |
| General reserve | Taka 111,271,431 | - | 111,271,431 | - | - | - | - | - | - | 111,271,431 | 111,271,431 |
| Statutory reserve | Taka 623,950,000 | - | 623,950,000 | - | - | - | - | - | - | 623,950,000 | 641,873,000 |
| Share premium | Taka 121,115,565 | - | 121,115,565 | - | - | - | - | - | - | 121,115,565 | 121,115,565 |
| Paid-up capital | Taka 1,408,884,435 | - | 1,408,884,435 | - | - | - | - | - | - | 1,408,884,435 | 1,408,884,435 |

Selected Explanatory Notes

- Legal Framework**
Bay Leasing & Investment Limited, a Public Limited Company was incorporated in Bangladesh on February 07, 1996 under the Companies Act 1994 and eventually was granted license by Bangladesh Bank on May 25, 1996 to function as a Non-Banking Financial Institution regulated by the Financial Institutions Act 1993 and the Financial Institutions Regulation of 1994.
The registered office of the Company is located at Eunoo Trade Centre, Level-18, 52-53 Dilkusha C/A, Dhaka-1000.
- Basis of Preparation**
 - Statement of compliance**
The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), the Companies Act, 1994 and other applicable laws and regulations. The presentation of the financial statements has been made as per the requirements of DFIM Circular No: 11, dated December 23, 2009 issued by the Department of Financial Institutions and Markets of Bangladesh Bank.
 - Other regulatory compliance**
As required by Capital Limited also complies with the applicable provisions of the following major laws/statutes:
 - Securities and Exchange Rules, 1987;
 - Securities and Exchange Commission Act, 1993;
 - Securities and Exchange Commission (Stock-Dealer, Stock-Broker and Authorized Representatives) Rules, 2000;
 - Income Tax Ordinance, 1984;
 - Income Tax Rules, 1984;
 - Negotiable Instruments Act, 1881; and
- Other applicable laws and regulations.**
- Accounting Policies**
The Accounting policies and methods of computation adopted for the preparation of these interim financial statements are the same as those applied in preparation of Annual Financial Statements for the year ended on December 31, 2021.
- General**
The preparation of financial statements in conformity with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. The half yearly financial statements for the period ended June 30, 2022 are un-audited. The comparative figures have been restated and rearranged whenever considered necessary to ensure comparability with the current financial statements. Figures are rounded-off to the nearest integer.

*The details of the published 2nd Quarter ended June 30, 2022 Un-Audited financial statements are available in the website of the company. The address of the website is www.blibd.com