



Bay Leasing & Investment Limited

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Consolidated Financial Statements for 1st Quarter ended March 31, 2022 (Un-Audited)

Balance Sheet

Particulars	(Amount in Taka)	
	31-03-2022	31-12-2021
PROPERTY AND ASSETS		
Cash	67,595,361	49,572,503
In hand (including foreign currencies)	106,790	146,561
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	67,488,571	49,425,942
Balance with banks and other financial institutions	993,260,972	1,069,605,324
In Bangladesh	993,260,972	1,069,605,324
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	1,606,784,883	2,081,767,353
Government	-	-
Others	1,606,784,883	2,081,767,353
Leases, loans and advances	12,166,070,068	12,149,783,248
Leases, loans and advances	12,166,070,068	12,149,783,248
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	1,413,896,723	1,421,031,952
Other assets	492,338,115	419,075,162
Non - financial institutional assets	-	-
Total Assets	16,739,946,122	17,190,835,542
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	6,203,560,544	6,501,787,633
Deposits and other accounts	6,233,381,093	6,311,026,240
Current Accounts & Other Accounts etc.	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	6,163,076,405	6,187,006,005
Bearer Certificates of Deposits	-	-
Other Deposits	70,304,688	124,020,235
Other liabilities	1,861,272,168	1,867,575,439
Total liabilities	14,298,213,805	14,680,389,312
Capital / Shareholders' equity		
Paid-up capital	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	(142,104,850)	(73,390,930)
Total equity attributable to the equity holders of the company	2,441,722,250	2,510,436,169
Non-Controlling Interest	10,067	10,061
Total liabilities and Shareholders' equity	16,739,946,122	17,190,835,542

OFF-BALANCE SHEET ITEMS

Particulars	(Amount in Taka)	
	31-03-2022	31-12-2021
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	770,000,000	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	770,000,000	1,070,000,000
Net asset value per share	17.33	17.82

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

Cash Flow Statement

Particulars	(Amount in Taka)	
	31-03-2022	31-03-2021
A) Cash flows from operating activities		
Interest receipts	244,317,276	239,783,420
Interest payments	(255,130,579)	(257,627,341)
Dividend receipts	29,971,165	64,107,930
Fees and commission receipts	19,484,929	2,421,181
Payments to employees	(16,357,835)	(17,409,722)
Payments to suppliers	(345,407)	(412,279)
Receipts from other operating activities	1,446,843	5,464,937
Payments for other operating activities	(12,961,738)	(9,459,249)
Cash generated from operating activities before changes in operating assets and liabilities	10,424,654	26,868,877
Increase / decrease in operating assets and liabilities		
Leases, loans and advances to customers	299,334,112	(124,311,487)
Other assets	(73,874,543)	14,167,016
Margin loan	(114,952,093)	13,368,753
Deposits from other banks / borrowings	(60,000,000)	(62,643,345)
Deposits from customers	36,070,400	17,705,213
Payment as Call Loan	(65,915,000,000)	(52,210,000,000)
Receipt as Call Loan	65,790,000,000	52,380,000,000
Other liabilities account of customers	3,463,050	40,655,765
	(34,959,074)	68,941,915
Net cash from operating activities	(24,534,420)	95,810,792
B) Cash flows from investing activities		
Proceeds from sale of securities	415,018,548	-
Payments for purchases of securities	(14,208,403)	(52,864,000)
Margin Deposit	(53,516,647)	(129,048,484)
Proceeds from sale of Fixed Assets	-	51,700
Purchase of property, plant and equipment	(1,544,980)	(87,763)
Net cash used in investing activities	345,748,518	(181,948,547)
C) Cash flows from financing activities		
Receipts of long term loan	-	203,931,254
Repayment of long term loan	(140,790,220)	(116,808,516)
Net draw down/(payment) of short term loan	(238,270,086)	(20,671,721)
Dividend paid	(475,286)	(6,635,417)
Net Cash used in financing activities	(379,535,592)	59,815,600
D) Net increase / (decrease) in cash and cash equivalents (A+B+C)	(58,321,494)	(26,322,155)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	1,119,177,827	1,324,393,537
G) Cash and cash equivalents at end of the period (D+E+F)	1,060,856,333	1,298,071,382
Cash and cash equivalents at end of the period		
Cash in hand (including foreign currencies)	106,790	134,114
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	67,488,571	49,689,521
Balance with banks and other financial institutions	993,260,972	1,248,247,747
Total	1,060,856,333	1,298,071,382
Net operating cash flow per share	(0.18)	0.70

Note: 'NOCFPS' has been decreased from Tk.0.70 to (0.18) due to money market situation (both Treasury & Deposits).

*The details of the published 1st Quarter ended March 31, 2022 Un-Audited financial statements are available in the website of the company. The address of the website is www.blilbd.com

Profit & Loss Account

Particulars	(Amount in Taka)	
	31-03-2022	31-03-2021
Interest income	240,842,390	283,645,471
Interest paid on deposits, borrowings etc.	(256,460,813)	(275,124,056)
Net Interest Income	(15,618,423)	8,521,415
Investment income	(44,201,160)	64,107,930
Commission, exchange and brokerage income	19,484,929	2,421,181
Other operating income	1,645,743	5,690,663
Total Operating Income	(38,688,911)	80,741,189
Salary and allowances	14,952,815	16,052,521
Rent, taxes, insurance, electricity, etc	2,393,994	2,174,598
Legal expenses	154,244	102,350
Postage, stamp, telecommunication, etc	283,669	292,812
Stationery, printing, advertisement, etc.	345,407	412,279
Managing Director's salary and benefits	1,405,020	1,357,201
Directors' fees	-	-
Auditor's fees	80,500	57,500
Depreciation and repairs of assets	9,218,779	9,010,360
Other expenses	5,331,807	5,635,781
Total operating expenses	34,166,235	35,095,402
Profit/(Loss) before provision	(72,855,146)	45,645,787
Provision against leases, loans, advances	-	-
Provision against diminution in value of Investment	-	-
Other Provision	-	-
Total Provision	-	-
Net Profit/(Loss) before taxes	(72,855,146)	45,645,787
Provision For Tax	(4,211,724)	2,049,579
Net Profit/(Loss) after taxation	(68,643,422)	43,596,208
Net profit/(Loss) after tax attributable to:		
Equity holders of the Company	(68,643,428)	43,596,199
Non Controlling Interest	6	9
	(68,643,422)	43,596,208
Appropriations		
Statutory Reserve	-	8,392,000
Non-Controlling Interest	6	9
	6	8,392,009
Retained Surplus	(68,643,428)	35,204,199
Earning Per Share (EPS)	(0.49)	0.31

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

Particulars	Balance as at January 01, 2022	Surplus / Deficit on account of revaluation of properties	Surplus / Deficit on account of revaluation of investments	Transferred during the year	Currency translation differences	Net gains and losses not recognized in the income statement	Net profit/after taxation for the year	Transfer from Profit & Loss A/c	Cash Dividend	Appropriation made during the year	Balance as at March 31, 2022	Balance as at March 31, 2021
Total Shareholders' Equity with Non-Controlling Interest	2,510,446,230	(70,492)	2,510,375,738	-	-	-	-	(68,643,422)	-	-	2,441,732,317	2,831,306,591
Non-Controlling Interest	10,061	-	10,061	-	-	-	-	(6)	-	-	10,067	10,087
Total Shareholders' Equity	2,510,456,291	(70,492)	2,510,385,677	-	-	-	-	(68,643,422)	-	-	2,441,742,384	2,831,294,554
Retained Earnings	(73,390,930)	(70,492)	(73,461,422)	-	-	-	-	(68,643,422)	-	-	(142,104,850)	(73,390,930)
Assets Revaluation Reserve	318,605,669	-	318,605,669	-	-	-	-	-	-	-	318,605,669	318,605,669
General Reserve	111,271,431	-	111,271,431	-	-	-	-	-	-	-	111,271,431	111,271,431
Statutory Reserve	623,950,000	-	623,950,000	-	-	-	-	-	-	-	623,950,000	623,950,000
Share Premium	121,115,565	-	121,115,565	-	-	-	-	-	-	-	121,115,565	121,115,565
Paid-up Capital	1,408,884,435	-	1,408,884,435	-	-	-	-	-	-	-	1,408,884,435	1,408,884,435

- 1.00 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.
- 2.00 Basis of Preparation**
 - a) 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.
 - b) Other regulatory compliance**
As required BU 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
- 3.00 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.
- 3.00 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 1st quarter financial statements for the period ended March 31, 2022 are un-audited. The comparative figures have been restated and rearranged wherever considered necessary to ensure comparability with the current financial statements. Figures are rounded-off to the nearest integer.