



# Bay Leasing & Investment Limited

SECURE YOUR FUTURE®

## Consolidated Financial Statements for Quarter ended March 31, 2021(Un-audited)

### Balance Sheet

Particulars	(Amount in Taka)	
	31-03-2021	31-12-2020
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>49,823,635</b>	<b>58,365,728</b>
In hand (including foreign currencies)	134,114	295,430
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	49,689,521	58,070,298
<b>Balance with banks and other financial institutions</b>	<b>1,248,247,747</b>	<b>1,266,027,809</b>
In Bangladesh	1,248,247,747	1,266,027,809
Outside Bangladesh	-	-
<b>Money at call and short notice</b>	<b>-</b>	<b>-</b>
<b>Investments</b>	<b>2,319,923,115</b>	<b>2,267,059,115</b>
Government	-	-
Others	2,319,923,115	2,267,059,115
<b>Leases, loans and advances</b>	<b>11,692,472,367</b>	<b>11,323,608,964</b>
Leases, loans and advances	11,692,472,367	11,323,608,964
Bills purchased and discounted	-	-
<b>Fixed assets including premises, furniture and fixtures</b>	<b>1,424,418,455</b>	<b>1,432,874,999</b>
<b>Other assets</b>	<b>548,936,459</b>	<b>563,574,543</b>
<b>Non - financial institutional assets</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>17,283,821,778</b>	<b>16,911,511,158</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowing from banks, other financial institutions and agents</b>	<b>6,621,714,059</b>	<b>6,171,769,492</b>
<b>Deposits and other accounts</b>	<b>6,429,105,018</b>	<b>6,603,290,534</b>
Current Accounts & Other Accounts etc.	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	6,341,182,439	6,386,120,571
Bearer Certificates of Deposits	-	-
Other Deposits	87,922,579	217,169,963
<b>Other liabilities</b>	<b>1,401,698,110</b>	<b>1,346,161,513</b>
<b>Total liabilities</b>	<b>14,452,517,187</b>	<b>14,121,221,539</b>
<b>Capital / Shareholders' equity</b>		
Paid-up capital	1,408,884,435	1,408,884,435
Statutory reserve	632,342,000	623,950,000
Share premium	121,115,565	121,115,565
General reserve	111,271,431	111,271,431
Assets revaluation reserve	324,936,639	324,936,639
Retained surplus	232,744,484	200,121,521
<b>Total equity attributable to the equity holders of the company</b>	<b>2,831,294,554</b>	<b>2,790,279,591</b>
Non-Controlling Interest	10,037	10,028
<b>Total liabilities and Shareholders' equity</b>	<b>17,283,821,778</b>	<b>16,911,511,158</b>
<b>OFF-BALANCE SHEET ITEMS</b>		
Contingent liabilities	-	-
Acceptances and endorsements	-	-
Letters of guarantee	200,000,000	200,000,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
<b>Other commitments</b>	<b>-</b>	<b>-</b>
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	-	-
<b>Total Off-Balance Sheet items including Contingent Liabilities</b>	<b>200,000,000</b>	<b>200,000,000</b>
<b>Net asset value per share</b>	<b>20.10</b>	<b>19.80</b>

### Cash Flow Statement

Particulars	(Amount in Taka)	
	31-03-2021	31-03-2020
<b>A) Cash flows from operating activities</b>		
Interest receipts	239,783,420	367,178,112
Interest payments	(257,627,341)	(336,544,112)
Dividend receipts	64,107,930	5,616,403
Fees and commission receipts	2,421,181	5,183,922
Payments to employees	(17,409,722)	(17,396,908)
Payments to suppliers	(412,279)	(816,043)
Receipts from other operating activities	5,464,937	3,416,866
Payments for other operating activities	(9,459,249)	(6,888,415)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>26,868,877</b>	<b>19,749,825</b>
<b>Increase / decrease in operating assets and liabilities</b>		
Leases, loans and advances to customers	(124,311,487)	65,052,104
Other assets	14,167,016	40,596,493
Margin Loan	13,368,753	11,138,747
Deposits from other banks / borrowings	(62,643,345)	(17,406,860)
Deposits from customers	17,705,213	72,411,403
Payment as Call Loan	(52,210,000,000)	(51,557,700,000)
Receipt as Call Loan	52,380,000,000	51,493,000,000
Other liabilities account of customers	40,655,765	(37,691,442)
	68,941,915	69,400,445
<b>Net cash from operating activities</b>	<b>95,810,792</b>	<b>89,150,270</b>
<b>B) Cash flows from investing activities</b>		
Proceeds from sale of securities	-	-
Payments for purchases of securities	(52,864,000)	(16,100,173)
Margin Deposit	(129,048,484)	(70,035,590)
Proceeds from sale of Fixed Assets	51,700	-
Purchase of property, plant and equipment	(87,763)	(968,057)
<b>Net cash used in investing activities</b>	<b>(181,948,547)</b>	<b>(87,103,827)</b>
<b>C) Cash flows from financing activities</b>		
Receipts of long term loan	203,931,254	63,429,267
Repayment of long term loan	(116,808,516)	(275,510,688)
Net draw down/(payment) of short term loan	(20,671,721)	134,082,984
Dividend paid	(6,635,417)	(1,049,235)
<b>Net Cash used in financing activities</b>	<b>59,815,600</b>	<b>(79,047,672)</b>
<b>D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)</b>	<b>(26,322,155)</b>	<b>(77,001,222)</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>		
<b>F) Cash and cash equivalents at beginning of the period</b>	<b>1,324,393,537</b>	<b>749,712,421</b>
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<b>1,298,071,382</b>	<b>672,711,199</b>
<b>Cash and cash equivalents at end of the period</b>		
Cash in hand (including foreign currencies)	134,114	122,486
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	49,689,521	89,220,519
Balance with banks and other financial institutions	1,248,247,747	583,368,194
<b>Total</b>	<b>1,298,071,382</b>	<b>672,711,199</b>
<b>Net operating cash flow per share</b>	<b>0.70</b>	<b>0.14</b>

### Profit & Loss Account

Particulars	(Amount in Taka)	
	31-03-2021	31-03-2020
Interest income	283,645,471	344,692,612
Interest paid on deposits, borrowings etc.	(275,124,056)	(314,220,033)
<b>Net Interest Income</b>	<b>8,521,415</b>	<b>30,472,579</b>
Investment income	64,107,930	5,616,403
Commission, exchange and brokerage income	2,421,181	5,183,922
Other operating income	5,690,663	3,615,766
<b>Total Operating Income</b>	<b>80,741,189</b>	<b>44,888,670</b>
Salary and allowances	16,052,521	16,001,094
Rent, taxes, insurance, electricity, etc	2,174,598	1,902,453
Legal expenses	102,350	27,600
Postage, stamp, telecommunication, etc	292,812	290,089
Stationery, printing, advertisement, etc.	412,279	816,043
Managing Director's salary and benefits	1,357,201	1,395,814
Directors' fees	-	-
Auditor's fees	57,500	50,312
Depreciation and repairs of assets	9,010,360	5,372,400
Other expenses	5,635,781	3,116,171
<b>Total operating expenses</b>	<b>35,095,402</b>	<b>28,971,976</b>
<b>Profit before provision</b>	<b>45,645,787</b>	<b>15,916,694</b>
Provision against leases, loans, advances	-	-
Provision against diminution in value of Investment	-	-
Other Provision	-	-
<b>Total Provision</b>	<b>-</b>	<b>-</b>
<b>Total Profit before taxes</b>	<b>45,645,787</b>	<b>15,916,694</b>
Provision For Tax	2,049,579	3,489,569
<b>Net Profit after taxation</b>	<b>43,596,208</b>	<b>12,427,125</b>
<b>Net profit after tax attributable to:</b>		
Equity holders of the Company	43,596,199	12,427,124
Non Controlling Interest	9	1
	<b>43,596,208</b>	<b>12,427,125</b>
<b>Appropriations</b>		
Statutory Reserve	8,392,000	2,440,000
General Reserve	-	-
Non-Controlling Interest	9	1
	<b>8,392,009</b>	<b>2,440,001</b>
<b>Retained Surplus</b>	<b>35,204,199</b>	<b>9,987,124</b>
<b>Earning Per Share (EPS)</b>	<b>0.31</b>	<b>0.09</b>

Re-arranged

### Statement of Changes in Equity

Particulars	SD Chairman	SD Director	SD Managing Director	SD Company Secretary	SD Head of Finance
	Total Shareholders' Equity with Non-Controlling Interest	Taka	Taka	Taka	Taka
Total Shareholders' Equity	2,790,279,591	2,790,279,591	2,790,279,591	2,790,279,591	2,790,279,591
Retained Earnings	200,121,521	200,121,521	200,121,521	200,121,521	200,121,521
Assets Revaluation Reserve	324,936,639	324,936,639	324,936,639	324,936,639	324,936,639
General Reserve	111,271,431	111,271,431	111,271,431	111,271,431	111,271,431
Statutory Reserve	632,342,000	632,342,000	632,342,000	632,342,000	632,342,000
Share Premium	121,115,565	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	1,408,884,435
Balance as at January 01, 2021	2,790,279,591	2,790,279,591	2,790,279,591	2,790,279,591	2,790,279,591
Previous year adjustment	(2,581,296)	(2,581,296)	(2,581,296)	(2,581,296)	(2,581,296)
Restated balance	1,408,884,435	1,408,884,435	1,408,884,435	1,408,884,435	1,408,884,435
Surplus / deficit on account of revaluation of properties	-	-	-	-	-
Surplus / deficit on account of revaluation of investments	-	-	-	-	-
Current translation differences	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-
Net profit after taxation for the year	43,596,208	43,596,208	43,596,208	43,596,208	43,596,208
Transfer from Profit & Loss A/c	(9)	(9)	(9)	(9)	(9)
Cash Dividend	-	-	-	-	-
Appropriation made during the year	(8,392,000)	(8,392,000)	(8,392,000)	(8,392,000)	(8,392,000)
Balance as at March 31, 2021	4,408,884,435	4,408,884,435	4,408,884,435	4,408,884,435	4,408,884,435
Balance as at March 31, 2020	3,374,521,400	3,374,521,400	3,374,521,400	3,374,521,400	3,374,521,400

### 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**  
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 DFPM Circular No: 11, dated December 23, 2009 issued by the Department of Financial Institutions and Markets of Bangladesh Bank.  
**Other regulatory compliance**  
As required BBL 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, 2020.