



# BAY LEASING & INVESTMENT LTD

## Consolidated Un-audited Financial Statement as on June 30, 2023

### Balance Sheet

Particulars	(Amount in Taka)	
	30-06-2023	31-12-2022
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>52,961,624</b>	<b>42,337,706</b>
In hand (including foreign currencies)	137,236	82,495
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	52,824,388	42,255,211
<b>Balance with banks and other financial institutions</b>	<b>1,114,070,447</b>	<b>1,213,907,924</b>
In Bangladesh	1,114,070,447	1,213,907,924
Outside Bangladesh	-	-
<b>Money at call and short notice</b>	<b>-</b>	<b>-</b>
<b>Investments</b>	<b>1,340,948,943</b>	<b>1,407,921,805</b>
Government	-	-
Others	1,340,948,943	1,407,921,805
<b>Lease, loans and advances</b>	<b>10,668,042,311</b>	<b>10,823,605,127</b>
Lease, loans and advances	10,668,042,311	10,823,605,127
Bills purchased and discounted	-	-
<b>Fixed assets including premises, furniture and fixtures</b>	<b>1,425,136,196</b>	<b>1,438,249,733</b>
<b>Other assets</b>	<b>261,071,416</b>	<b>310,864,031</b>
<b>Non - financial institutional assets</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>14,862,230,937</b>	<b>15,236,886,327</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowing from banks, other financial institutions and agents</b>	<b>5,120,742,502</b>	<b>5,268,921,431</b>
<b>Deposits and other accounts</b>	<b>5,433,818,669</b>	<b>5,628,573,378</b>
Current Accounts & Other Accounts etc.	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term & Other Deposit Products	5,305,613,134	5,526,037,882
Bearer Certificates of Deposits	-	-
Other Deposits	128,205,535	102,535,496
<b>Other liabilities</b>	<b>2,863,708,690</b>	<b>2,658,354,874</b>
<b>Total liabilities</b>	<b>13,418,269,860</b>	<b>13,555,849,683</b>
<b>Capital / Shareholders' equity</b>		
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	312,432,972	312,432,972
Retained surplus	(1,133,703,354)	(896,627,770)
<b>Total equity attributable to the equityholders' of the company</b>	<b>1,443,951,049</b>	<b>1,681,026,633</b>
Non-Controlling Interest	10,027	10,011
<b>Total Liabilities and Shareholders' Equity</b>	<b>14,862,230,937</b>	<b>15,236,886,327</b>

### Off-Balance Sheet Items

Notes	(Amount in Taka)	
	30-06-2023	31-12-2022
<b>Contingent liabilities</b>		
Acceptances and endorsements	-	-
Letters of guarantee	300,000,000	300,000,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
<b>Other commitments</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>300,000,000</b>	<b>300,000,000</b>
<b>Net asset value per share</b>	<b>17.00</b>	<b>11.93</b>

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

### Profit & Loss Account

Particulars	(Amount in Taka)		(Amount in Taka)	
	01-01-2023 to 30-06-2023	01-01-2022 to 30-06-2022	01-04-2023 to 30-06-2023	01-04-2022 to 30-06-2022
Interest income	435,665,165	612,648,775	151,032,392	371,806,385
Interest paid on deposit, borrowing etc.	(470,927,628)	(531,384,220)	(226,222,532)	(274,923,407)
<b>Net interest income</b>	<b>(35,262,463)</b>	<b>81,264,555</b>	<b>(75,190,140)</b>	<b>96,882,978</b>
Investment income	40,304,665	(42,778,236)	34,849,837	1,422,924
Commission, exchange and brokerage income	12,733,107	1,717,475	7,044,356	(17,767,454)
Other operating income	6,992,505	13,397,507	3,566,671	11,751,764
<b>Total operating income</b>	<b>24,767,814</b>	<b>53,601,301</b>	<b>(29,729,276)</b>	<b>92,290,212</b>
Salary and allowances	37,053,209	33,826,529	20,609,009	18,873,714
Rent, taxes, insurance, electricity, etc	4,692,076	5,354,212	2,796,590	2,960,218
Legal expenses	269,445	443,600	(179,775)	289,356
Postage, stamp, telecommunication, etc	489,702	589,606	244,343	305,937
Stationery, printing, advertisement, etc.	584,960	753,061	243,223	407,654
Managing Director's salary and benefits	3,170,145	2,980,020	1,809,645	1,575,000
Director's fees	174,800	101,200	87,400	101,200
Auditor's fees	186,390	143,750	140,390	63,250
Charges on loan losses	-	-	-	-
Depreciation and repairs of assets	14,580,766	18,516,798	7,973,965	9,298,019
Other expenses	9,335,960	10,526,189	4,580,548	5,194,382
<b>Total operating expenses</b>	<b>70,537,453</b>	<b>73,234,965</b>	<b>38,305,338</b>	<b>39,068,730</b>
<b>Profit/(Loss) before provision</b>	<b>(45,769,639)</b>	<b>(19,633,664)</b>	<b>(68,034,614)</b>	<b>53,221,482</b>
Provision against lease, loans and advances	184,941,505	-	69,626,318	-
Provision against diminution in value of Investment	-	-	-	-
Other provision	-	-	-	-
<b>Total provision</b>	<b>184,941,505</b>	<b>-</b>	<b>69,626,318</b>	<b>-</b>
<b>Net profit/(Loss) before taxes</b>	<b>(230,711,144)</b>	<b>(19,633,664)</b>	<b>(137,660,932)</b>	<b>53,221,482</b>
Provision for taxation	364,425	13,625,967	(157,397)	17,837,692
<b>Net profit/(Loss) after taxation</b>	<b>(231,075,569)</b>	<b>(33,259,631)</b>	<b>(137,503,535)</b>	<b>35,383,790</b>
<b>Net Profit/(Loss) after Tax Attributable to:</b>				
Equityholders' of the company	(231,075,585)	(33,259,784)	(137,503,536)	35,383,643
Non controlling interest	16	153	1	147
	<b>(231,075,569)</b>	<b>(33,259,631)</b>	<b>(137,503,535)</b>	<b>35,383,790</b>
<b>Appropriations</b>				
Statutory reserve	-	-	-	-
Non controlling interest	16	153	1	147
	<b>16</b>	<b>153</b>	<b>1</b>	<b>147</b>
<b>Retained Surplus</b>	<b>(231,075,585)</b>	<b>(33,259,784)</b>	<b>(137,503,536)</b>	<b>35,383,643</b>
<b>Earning Per Share (EPS)</b>	<b>(1.64)</b>	<b>(0.24)</b>	<b>(0.98)</b>	<b>0.25</b>

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

### Statement of Changes in Equity

Particulars	Paid-up capital	Share premium	Statutory reserve	General reserve	Assets Revaluation Reserve	Retained earnings	Total	Non-Controlling Interest	Total
Balance as at January 01, 2023	1,408,884,435	121,115,565	623,950,000	111,271,431	312,432,972	(896,627,770)	1,681,026,633	10,011	1,681,036,644
Adjustment in previous year	-	-	-	-	-	(6,000,000)	(6,000,000)	-	(202)
Restated balance	1,408,884,435	121,115,565	623,950,000	111,271,431	312,432,972	(902,627,770)	1,675,026,633	10,011	1,675,036,644
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 for the year	-	-	-	-	-	(231,075,585)	(231,075,585)	16	(231,075,569)
Dividend	-	-	-	-	-	-	-	-	-
Appropriation made during the year	-	-	-	-	-	-	-	-	-
Balance as at June 30, 2023	1,408,884,435	121,115,565	623,950,000	111,271,431	312,432,972	(1,133,703,355)	1,443,951,049	10,027	1,443,961,076
Balance as at June 30, 2022	1,408,884,435	121,115,565	623,950,000	111,271,431	318,605,669	(106,724,619)	2,477,102,481	10,214	2,477,112,695

### Cash Flow Statement

Particulars	(Amount in Taka)	
	30-06-2022	30-06-2022
<b>A) Cash flows from operating activities</b>		
Interest receipts	568,881,680	862,456,878
Interest payments	(499,656,795)	(535,755,452)
Dividend receipts	37,617,971	31,394,089
Receipts against Fees and commission	12,733,107	1,717,475
Payments to employees	(40,223,354)	(36,806,549)
Payments to suppliers	(584,960)	(753,061)
Receipts from other operating activities	13,600,405	13,442,681
Payments for other operating activities	(21,008,444)	(23,089,609)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>71,359,610</b>	<b>312,606,452</b>
<b>Increase / decrease in operating assets and liabilities</b>		
Lease, loans and advances to customers	222,157,658	78,438,343
Other assets	52,944,281	10,597,022
Margin Loan	(98,825,882)	361,675,932
Margin Deposit	19,062,142	(63,605,047)
Deposits from other banks / borrowings	(105,000,000)	(95,000,000)
Deposits from customers	(115,424,748)	102,205,644
Payment against Call Loan	(146,700,000,000)	(118,975,000,000)
Receipt against Call Loan	146,600,000,000	118,720,000,000
Other liabilities account of customers	4,109,897	11,737,210
	(120,976,652)	151,049,104
	<b>(49,617,042)</b>	<b>463,655,556</b>
<b>Net cash flows from operating activities</b>		
<b>B) Cash flows from investing activities</b>		
Proceeds from sale of securities	119,623,994	563,831,161
Payments for purchases of securities	(49,964,439)	(14,208,404)
Proceeds from sale of Fixed Assets	-	1,600
Purchase of property, plant and equipment	(80,035)	(1,671,980)
<b>Net cash used in investing activities</b>	<b>69,579,520</b>	<b>547,952,377</b>
<b>C) Cash flows from financing activities</b>		
Receipts of long term loan	243,106,331	30,942,605
Repayment of long term loan	(245,575,204)	(296,113,927)
Security deposit from SEBL	-	(331,500)
Net draw down/(payment) of short term loan	(90,993,189)	(694,797,696)
Dividend paid	(15,713,975)	(11,476,037)
<b>Net Cash flows from financing activities</b>	<b>(109,176,037)</b>	<b>(971,776,555)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+ B + C)</b>	<b>(89,213,559)</b>	<b>39,831,378</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>F) Cash and cash equivalents at beginning of the year</b>	<b>1,256,245,630</b>	<b>1,119,177,827</b>
<b>G) Cash and cash equivalents at end of the year (D+E+F)</b>	<b>1,167,032,071</b>	<b>1,159,009,205</b>
<b>Cash and cash equivalents at end of the year</b>		
Cash in hand (including foreign currencies)	137,236	158,591
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	52,824,388	70,413,420
Balance with banks and other financial institutions	1,114,070,447	1,088,437,194
	<b>1,167,032,071</b>	<b>1,159,009,205</b>
<b>Net operating cash flow per share</b>	<b>(0.35)</b>	<b>3.29</b>

### Bay Leasing & Investment Limited

#### Selected Explanatory Notes

As at and for the Half Year ended June 30, 2023

#### 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 Eunoos 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 BLI 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, 2023;  
 -Income Tax Rules, 2023;  
 -Negotiable Instruments Act, 1881; and  
 Other applicable laws and regulations.

##### 2.00 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, 2022.

##### 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 half yearly financial statements for the period ended June 30, 2023 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.

For details of the published Un-audited Financial Statements as on June 30, 2023  
Please visit <http://www.blibd.com>