



BAY LEASING & INVESTMENT LTD

Consolidated Un-Audited Financial Statement as on September 30, 2024

Balance Sheet

(Amount in Taka)		
Particulars	30-09-2024	31-12-2023
PROPERTY AND ASSETS		
Cash	37,151,829	41,769,094
In hand (including foreign currencies)	104,701	186,747
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	37,047,128	41,582,347
Balance with banks and other financial institutions	800,828,234	934,495,816
In Bangladesh	800,828,234	934,495,816
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	1,101,014,605	1,208,861,897
Government	-	-
Others	1,101,014,605	1,208,861,897
Lease, loans and advances	10,294,865,896	10,613,508,005
Lease, loans and advances	10,294,865,896	10,613,508,005
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	1,402,217,042	1,415,026,773
Other assets	227,445,785	205,829,356
Non - financial institutional assets	-	-
Total Assets	13,863,523,390	14,419,490,941
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	4,663,559,685	5,124,149,361
Deposits and other accounts	4,918,561,261	5,088,169,868
Current Accounts & Other Accounts etc.	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	4,879,046,060	5,033,467,593
Bearer Certificates of Deposits	-	-
Other Deposits	39,515,201	54,702,275
Other liabilities	3,793,143,248	3,360,134,068
Total liabilities	13,375,264,194	13,572,453,297
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	306,414,593	306,414,593
Retained surplus	(2,083,386,901)	(1,724,608,438)
Total equity attributable to the equityholders' of the company	488,249,123	847,027,586
Non-Controlling Interest	10,074	10,059
Total Liabilities and Shareholders' Equity	13,863,523,390	14,419,490,941

Off-Balance Sheet Items

Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	150,000,000	150,000,000
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	150,000,000	150,000,000
Net asset value per share	3.47	6.01

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

Profit & Loss Account

(Amount in Taka)				
	01-01-2024 to 30-09-2024	01-01-2023 to 30-09-2023	01-07-2024 to 30-09-2024	01-07-2023 to 30-09-2023
Interest income	579,882,104	479,065,967	151,026,969	43,400,802
Interest paid on deposit, borrowing etc.	(841,718,097)	(677,610,861)	(353,265,865)	(206,683,233)
Net interest income	(261,835,993)	(198,544,894)	(202,238,896)	(163,282,431)
Investment income	70,992,282	48,844,985	37,481,945	8,540,320
Commission, exchange and brokerage income	21,151,883	18,713,924	11,708,514	5,980,817
Other operating income	7,452,074	13,555,160	2,176,903	9,604,655
Total operating income	(162,239,754)	(117,430,825)	(150,871,534)	(139,156,639)
Salary and allowances	54,186,407	52,285,409	17,422,531	15,232,200
Rent, taxes, insurance, electricity, etc.	7,331,580	6,281,237	2,273,191	1,589,161
Legal expenses	931,105	3,698,879	263,299	3,429,434
Postage, stamp, telecommunication, etc.	793,051	2,169,817	253,327	1,680,115
Stationery, printing, advertisement, etc.	1,367,767	1,026,620	857,269	441,660
Managing Director's salary and benefits	3,482,000	4,515,645	1,029,000	1,345,500
Director's fees	316,800	368,000	158,400	193,200
Auditor's fees	362,250	307,500	187,450	121,110
Charges on loan losses	-	-	-	-
Depreciation and repairs of assets	25,082,942	20,625,623	8,801,778	6,044,857
Other expenses	9,216,058	9,922,144	3,210,319	586,184
Total operating expenses	103,069,960	101,200,874	34,456,564	30,663,421
Profit/(Loss) before provision	(265,309,714)	(218,631,699)	(185,328,098)	(169,820,060)
Provision against lease, loans and advances	80,354,062	251,982,663	36,580,671	67,041,158
Provision against diminution in value of Investment	-	-	-	-
Other provision	-	-	-	-
Total provision	80,354,062	251,982,663	36,580,671	67,041,158
Net profit/(Loss) before taxes	(345,663,776)	(470,614,362)	(221,908,769)	(236,861,218)
Provision for taxation	13,114,672	2,756,945	13,989,074	2,392,521
Net profit/(Loss) after taxation	(358,778,448)	(473,371,308)	(235,897,844)	(239,253,739)
Net Profit/(Loss) after Tax Attributable to:				
Equityholders' of the company	(358,778,463)	(473,371,326)	(235,897,852)	(239,253,741)
Non controlling interest	15	18	8	2
(358,778,448)	(473,371,308)	(235,897,844)	(239,253,739)	
Appropriations				
Statutory reserve	-	-	-	-
Non controlling interest	15	18	8	2
Retained Surplus	(358,778,463)	(473,371,326)	(235,897,852)	(239,253,741)
Earning Per Share (EPS)	(2.55)	(3.36)	(1.67)	(1.70)

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

Statement of Changes in Equity

Particulars	Paid-up capital		Statutory reserve	General reserve	Assets Revaluation Reserve	Retained earnings		Total	Non-Controlling Interest		Total
	Taka	Taka				Taka	Taka		Taka	Taka	
Balance as at January 01, 2024	1,408,884,435	121,115,565	623,950,000	111,271,431	306,414,593	(1,724,608,438)	847,027,586	10,059	847,037,645	-	-
Changes in Adjustment	-	-	-	-	-	-	-	-	-	-	-
Restated balance	1,408,884,435	121,115,565	623,950,000	111,271,431	306,414,593	(1,724,608,438)	847,027,586	10,059	847,037,645	-	-
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	-	-	-	-	-	(358,778,463)	(358,778,463)	15	(358,778,448)	-	-
Dividend	-	-	-	-	-	-	-	-	-	-	-
Appropriation made during the year	-	-	-	-	-	-	-	-	-	-	-
Balance as at September 30, 2024	1,408,884,435	121,115,565	623,950,000	111,271,431	306,414,593	(2,083,386,901)	488,249,123	10,074	488,259,197	-	-
Balance as at September 30, 2023	1,408,884,435	121,115,565	623,950,000	111,271,431	312,432,972	(1,371,436,096)	1,206,218,307	10,029	1,206,228,336	-	-

Cash Flow Statement

(Amount in Taka)		
	30-09-2024	30-09-2023
A) Cash flows from operating activities		
Interest receipts	663,943,563	632,433,036
Interest payments	(823,359,731)	(608,025,180)
Dividend receipts	70,992,282	59,312,401
Receipts against Fees and commission	21,151,883	18,713,924
Payments to employees	(57,668,407)	(56,801,054)
Payments to suppliers	(1,367,767)	(1,026,620)
Receipts from other operating activities	22,379,969	24,295,110
Payments for other operating activities	(21,425,546)	(28,245,682)
Cash generated from operating activities before changes in operating assets and liabilities	(125,353,754)	40,655,935
Increase / decrease in operating assets and liabilities		
Lease, loans and advances to customers	288,825,582	258,085,855
Other assets	(18,749,363)	15,319,582
Margin Loan	(11,122,926)	(6,776,108)
Margin Deposit	(18,132,639)	(60,930,900)
Deposits from other banks / borrowings	(16,000,000)	(260,000,000)
Deposits from customers	(138,421,533)	(212,062,377)
Payment against Call Loan	(122,900,000,000)	(146,700,000,000)
Receipt against Call Loan	122,880,000,000	146,600,000,000
Other liabilities account of customers	118,349,280	8,885,500
Other liabilities account of customers	184,748,401	(357,478,448)
Net cash flows from operating activities	59,394,647	(316,822,513)
B) Cash flows from investing activities		
Proceeds from sale of securities	107,847,292	187,408,649
Payments for purchases of securities	-	(49,964,439)
Proceeds from sale of Fixed Assets	2,000	-
Purchase of property, plant and equipment	(767,583)	(80,034)
Net cash used in investing activities	107,081,709	137,364,176
C) Cash flows from financing activities		
Receipts of long term loan	160,356,864	288,282,071
Repayment of long term loan	(389,840,675)	(386,869,772)
Net draw down/(payment) of short term loan	(75,277,392)	(5,125,740)
Dividend paid	-	(18,628,086)
Net Cash flows from financing activities	(304,761,203)	(122,341,527)
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(138,284,848)	(301,799,864)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	976,264,910	1,256,245,630
G) Cash and cash equivalents at end of the year (D+E+F)	837,980,063	954,445,767
Cash in hand (including foreign currencies)	104,701	131,793
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	37,047,128	48,992,145
Balance with banks and other financial institutions	800,828,234	905,321,829
837,980,063	954,445,767	
Net operating cash flow per share	0.42	(2.25)

Bay Leasing & Investment Limited
Selected Explanatory Notes
As at and for the 3rd Quarter ended September 30, 2024

- 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 2023. 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 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, 2023;
 - Income Tax Rules, 2023;
 - Negotiable Instruments Act, 1881; and
 - Other applicable laws and regulations.
- 2.01 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, 2023.
- 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 3rd Quarter financial statements for the period ended September 30, 2024 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 September 30, 2024 Please visit <http://www.blilbd.com>