



# BAY LEASING & INVESTMENT LTD

## Consolidated Un-Audited Financial Statement as on June 30, 2024

### Balance Sheet

Particulars	(Amount in Taka)	
	30-06-2024	31-12-2023
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>63,060,182</b>	<b>41,769,094</b>
In hand (including foreign currencies)	93,067	186,747
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	62,967,115	41,582,347
<b>Balance with banks and other financial institutions</b>	<b>894,484,951</b>	<b>934,495,816</b>
In Bangladesh	894,484,951	934,495,816
Outside Bangladesh	-	-
<b>Money at call and short notice</b>	<b>-</b>	<b>-</b>
<b>Investments</b>	<b>1,120,746,845</b>	<b>1,208,861,897</b>
Government	-	-
Others	1,120,746,845	1,208,861,897
<b>Lease, loans and advances</b>	<b>10,298,034,068</b>	<b>10,613,508,005</b>
Lease, loans and advances	10,298,034,068	10,613,508,005
Bills purchased and discounted	-	-
<b>Fixed assets including premises, furniture and fixtures</b>	<b>1,400,064,530</b>	<b>1,415,026,773</b>
<b>Other assets</b>	<b>202,921,544</b>	<b>205,829,356</b>
<b>Non - financial institutional assets</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>13,979,312,120</b>	<b>14,419,490,941</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowing from banks, other financial institutions and agents</b>	<b>4,765,277,500</b>	<b>5,124,149,361</b>
<b>Deposits and other accounts</b>	<b>4,950,826,565</b>	<b>5,088,169,868</b>
Current Accounts & Other Accounts etc.	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term & Other Deposit Products	4,917,314,403	5,033,467,593
Bearer Certificates of Deposits	-	-
Other Deposits	33,512,162	54,702,275
<b>Other liabilities</b>	<b>3,539,051,015</b>	<b>3,360,134,068</b>
<b>Total liabilities</b>	<b>13,255,155,080</b>	<b>13,572,453,297</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	306,414,593	306,414,593
Retained surplus	(1,847,489,050)	(1,724,608,438)
<b>Total equity attributable to the equityholders' of the company</b>	<b>724,146,974</b>	<b>847,027,586</b>
Non-Controlling Interest	10,066	10,059
<b>Total Liabilities and Shareholders' Equity</b>	<b>13,979,312,120</b>	<b>14,419,490,941</b>

### Off-Balance Sheet Items

<b>Contingent liabilities</b>	-	-
Acceptances and endorsements	-	-
Letters of guarantee	150,000,000	150,000,000
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 commitment	-	-
<b>Total Off-Balance Sheet items including contingent liabilities</b>	<b>150,000,000</b>	<b>150,000,000</b>
<b>Net asset value per share</b>	<b>5.14</b>	<b>6.01</b>

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

### Profit & Loss Account

Notes	(Amount in Taka)		(Amount in Taka)	
	01-01-2024 to 30-06-2024	01-01-2023 to 30-06-2023	01-04-2024 to 30-06-2024	01-04-2023 to 30-06-2023
Interest income	428,855,135	435,665,165	222,321,161	151,032,392
Interest paid on deposit, borrowing etc.	(488,452,232)	(470,927,628)	(260,457,360)	(226,222,532)
<b>Net interest income</b>	<b>(59,597,097)</b>	<b>(35,262,463)</b>	<b>(38,136,199)</b>	<b>(75,190,140)</b>
Investment income	33,510,337	40,304,665	28,625,701	34,849,837
Commission, exchange and brokerage income	9,443,369	12,733,107	3,786,808	7,044,356
Other operating income	13.00 5,275,171	6,992,505	2,675,207	3,566,671
<b>Total operating income</b>	<b>(11,368,220)</b>	<b>24,767,814</b>	<b>(3,048,483)</b>	<b>(29,729,276)</b>
Salary and allowances	36,763,876	37,053,209	18,881,196	20,609,009
Rent, taxes, insurance, electricity, etc	5,058,389	4,692,076	3,686,766	2,796,590
Legal expenses	667,806	269,445	257,706	(179,775)
Postage, stamp, telecommunication, etc	539,724	489,702	299,146	244,343
Stationery, printing, advertisement, etc.	510,498	584,960	361,942	243,223
Managing Director's salary and benefits	2,453,000	3,170,145	1,219,000	1,809,645
Director's fees	158,400	174,800	123,200	87,400
Auditor's fees	174,800	186,390	87,400	140,390
Charges on loan losses	-	-	-	-
Depreciation and repairs of assets	16,281,164	14,580,766	8,239,123	7,973,965
Other expenses	6,005,739	9,335,960	1,864,654	4,580,548
<b>Total operating expenses</b>	<b>68,613,396</b>	<b>70,537,453</b>	<b>35,020,133</b>	<b>38,305,338</b>
<b>Profit/(Loss) before provision</b>	<b>(79,981,616)</b>	<b>(45,769,639)</b>	<b>(38,068,616)</b>	<b>(68,034,614)</b>
Provision against lease, loans and advances	43,773,391	184,941,505	21,657,259	69,626,318
Provision against diminution in value of Investment	-	-	-	-
Other provision	-	-	-	-
<b>Total provision</b>	<b>43,773,391</b>	<b>184,941,505</b>	<b>21,657,259</b>	<b>69,626,318</b>
<b>Net profit/(Loss) before taxes</b>	<b>(123,755,007)</b>	<b>(230,711,144)</b>	<b>(59,725,875)</b>	<b>(137,660,932)</b>
Provision for taxation	(874,403)	364,425	1,547,425	(157,397)
<b>Net profit/(Loss) after taxation</b>	<b>(122,880,604)</b>	<b>(231,075,569)</b>	<b>(61,273,300)</b>	<b>(137,503,535)</b>
<b>Net Profit/(Loss) after Tax Attributable to:</b>				
Equityholders' of the company	(122,880,611)	(231,075,585)	(61,273,301)	(137,503,536)
Non controlling interest	7	16	1	1
	<b>(122,880,604)</b>	<b>(231,075,569)</b>	<b>(61,273,300)</b>	<b>(137,503,535)</b>
<b>Appropriations</b>				
Statutory reserve	-	-	-	-
Non controlling interest	7	16	1	1
	<b>7</b>	<b>16</b>	<b>1</b>	<b>1</b>
<b>Retained Surplus</b>	<b>(122,880,611)</b>	<b>(231,075,585)</b>	<b>(61,273,301)</b>	<b>(137,503,535)</b>
<b>Earning Per Share (EPS)</b>	16.01	(0.87)	(1.64)	(0.43)

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

### 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
	Taka	Taka	Taka	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
Adjustment in previous year	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>1,408,884,435</b>	<b>121,115,565</b>	<b>623,950,000</b>	<b>111,271,431</b>	<b>306,414,593</b>	<b>(1,724,608,438)</b>	<b>847,027,586</b>	<b>10,059</b>	<b>847,037,645</b>
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	-	-	-	-	-	(122,880,611)	(122,880,611)	7	(122,880,604)
Dividend	-	-	-	-	-	-	-	-	-
Appropriation made during the year	-	-	-	-	-	-	-	-	-
<b>Balance as at June 30, 2024</b>	<b>1,408,884,435</b>	<b>121,115,565</b>	<b>623,950,000</b>	<b>111,271,431</b>	<b>306,414,593</b>	<b>(1,847,489,050)</b>	<b>724,146,974</b>	<b>10,066</b>	<b>724,157,040</b>
<b>Balance as at June 30, 2023</b>	<b>1,408,884,435</b>	<b>121,115,565</b>	<b>623,950,000</b>	<b>111,271,431</b>	<b>312,432,972</b>	<b>(1,133,703,355)</b>	<b>1,443,951,049</b>	<b>10,027</b>	<b>1,443,961,076</b>

### Cash Flow Statement

	(Amount in Taka)	
	30-06-2024	30-06-2023
<b>A) Cash flows from operating activities</b>		
Interest receipts	444,811,034	568,881,680
Interest payments	(507,118,762)	(499,656,795)
Dividend receipts	33,510,337	37,617,971
Receipts against Fees and commission	9,443,369	12,733,107
Payments to employees	(39,216,876)	(40,223,354)
Payments to suppliers	(510,498)	(584,960)
Receipts from other operating activities	8,650,866	13,600,405
Payments for other operating activities	(13,648,146)	(21,008,444)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>(64,078,676)</b>	<b>71,359,610</b>
<b>Increase / decrease in operating assets and liabilities</b>		
Lease, loans and advances to customers	301,980,909	222,157,658
Other assets	1,368,288	52,944,281
Margin Loan	(22,315,555)	(98,825,882)
Margin Deposit	(24,566,628)	19,062,142
Deposits from other banks / borrowings	(13,000,000)	(105,000,000)
Deposits from customers	(103,153,190)	(115,424,748)
Payment against Call Loan	(82,400,000,000)	(146,700,000,000)
Receipt against Call Loan	82,380,000,000	146,600,000,000
Other liabilities account of customers	45,705,590	4,109,897
	166,019,414	(120,976,652)
<b>Net cash flows from operating activities</b>	<b>101,940,738</b>	<b>(49,617,042)</b>
<b>B) Cash flows from investing activities</b>		
Proceeds from sale of securities	88,115,052	119,623,994
Payments for purchases of securities	-	(49,964,439)
Proceeds from sale of Fixed Assets	2,000	-
Purchase of property, plant and equipment	(603,309)	(80,035)
<b>Net cash used in investing activities</b>	<b>87,513,743</b>	<b>69,579,520</b>
<b>C) Cash flows from financing activities</b>		
Receipts of long term loan	59,637,232	243,106,331
Repayment of long term loan	(271,942,378)	(245,575,204)
Net draw down/(payment) of short term loan	4,130,888	(90,993,189)
Dividend paid	-	(15,713,975)
<b>Net Cash flows from financing activities</b>	<b>(208,174,258)</b>	<b>(109,176,037)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+ B + C)</b>	<b>(18,719,777)</b>	<b>(89,213,559)</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>976,264,910</b>	<b>1,256,245,630</b>
<b>G) Cash and cash equivalents at end of the year (D+E+F)</b>	<b>957,545,133</b>	<b>1,167,032,071</b>
<b>Cash and cash equivalents at end of the year</b>		
Cash in hand (including foreign currencies)	93,067	137,236
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	62,967,115	52,824,388
Balance with banks and other financial institutions	894,484,951	1,114,070,447
	<b>957,545,133</b>	<b>1,167,032,071</b>
<b>Net operating cash flow per share</b>	<b>0.72</b>	<b>(0.35)</b>

### Selected Explanatory Notes

As at and for the Half Year ended June 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 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.

#### 2.01 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 half yearly financial statements for the period ended June 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 June 30, 2024 Please visit <http://www.blibd.com>