



BAY LEASING & INVESTMENT LTD

Consolidated Un-Audited Financial Statement as on March 31, 2024

Balance Sheet

Particulars	(Amount in Taka)	
	31-03-2024	31-12-2023
PROPERTY AND ASSETS		
Cash	42,629,419	41,769,094
In hand (including foreign currencies)	104,441	186,747
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	42,524,978	41,582,347
Balance with banks and other financial institutions	1,127,298,787	934,495,816
In Bangladesh	1,127,298,787	934,495,816
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	1,172,376,505	1,208,861,897
Government	-	-
Others	1,172,376,505	1,208,861,897
Leases, loans and advances	10,285,919,155	10,613,508,005
Leases, loans and advances	10,285,919,155	10,613,508,005
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	1,407,745,700	1,415,026,773
Other assets	209,725,168	205,829,356
Non - financial institutional assets	-	-
Total Assets	14,245,694,734	14,419,490,941
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	4,939,104,698	5,124,149,361
Deposits and other accounts	5,033,316,891	5,088,169,868
Current Accounts & Other Accounts etc.	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	4,977,120,709	5,033,467,593
Bearer Certificates of Deposits	-	-
Other Deposits	56,196,182	54,702,275
Other liabilities	3,487,842,805	3,360,134,068
Total liabilities	13,460,264,394	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	(1,786,215,749)	(1,724,608,438)
Total equity attributable to the equity holders of the company	785,420,275	847,027,586
Non-Controlling Interest	10,065	10,059
Total liabilities and Shareholders' equity	14,245,694,734	14,419,490,941

Off-Balance Sheet Items

Particulars	31-03-2024	31-12-2023
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	5.57	6.01

Profit & Loss Account

Particulars	(Amount in Taka)	
	31-03-2024	31-03-2023
Interest income	206,533,974	284,632,773
Interest paid on deposits, borrowings etc.	(227,994,872)	(244,705,096)
Net Interest Income	(21,460,898)	39,927,677
Investment income	4,884,636	5,454,828
Commission, exchange and brokerage income	5,656,561	5,688,751
Other operating income	2,599,964	3,425,834
Total Operating Income	(8,319,737)	54,497,090
Salary and allowances	17,882,680	16,444,200
Rent, taxes, insurance, electricity, etc	1,371,623	1,895,486
Legal expenses	410,100	449,220
Postage, stamp, telecommunication, etc	240,578	245,359
Stationery, printing, advertisement, etc.	148,556	341,737
Managing Director's salary and benefits	1,234,000	1,360,500
Directors' fees	35,200	46,000
Auditor's fees	87,400	87,400
Depreciation and repairs of assets	8,042,041	6,606,801
Other expenses	4,141,085	4,755,412
Total operating expenses	33,593,263	32,232,115
Profit/(Loss) before provision	(41,913,000)	22,264,975
Provision against leases, loans, advances	22,116,132	115,315,187
Provision against diminution in value of Investment	-	-
Other Provision	-	-
Total Provision	22,116,132	115,315,187
Net Profit/(Loss) before taxes	(64,029,132)	(93,050,212)
Provision For Tax	2,421,828	521,822
Net Profit/(Loss) after taxation	(61,607,304)	(92,528,390)
Net profit/(Loss) after tax attributable to:		
Equity holders of the Company	(61,607,310)	(92,528,405)
Non Controlling Interest	6	15
	(61,607,304)	(92,528,390)
Appropriations		
Statutory Reserve	-	-
Non-Controlling Interest	6	15
	6	15
Retained Surplus	(61,607,310)	(92,528,405)
Earning Per Share (EPS)	16.01	(0.66)

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 Shareholders' Equity	Non-Controlling Interest	Total Shareholders' Equity with Non-Controlling Interest
Balance as at January 01, 2024	Taka 1,408,884,435	Taka 121,115,565	Taka 623,950,000	Taka 111,271,431	306,414,593	(1,724,608,438)	847,027,586	10,059	847,037,645
Previous year 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 after taxation for the year	-	-	-	-	-	(61,607,304)	(61,607,304)	6	(61,607,304)
Transfer from Profit & Loss A/c	-	-	-	-	-	(6)	(6)	-	(6)
Cash Dividend	-	-	-	-	-	-	-	-	-
Appropriation made during the year	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2024	1,408,884,435	121,115,565	623,950,000	111,271,431	306,414,593	(1,786,215,749)	785,420,275	10,065	785,430,340
Balance as at March 31, 2023	1,408,884,435	121,115,565	623,950,000	111,271,431	312,432,972	(989,156,377)	1,588,498,026	10,026	1,588,508,052

Cash Flow Statement

Particulars	(Amount in Taka)	
	31-03-2024	31-03-2023
A) Cash flows from operating activities		
Interest receipts	200,972,669	266,849,387
Interest payments	(240,889,315)	(266,470,100)
Dividend receipts	4,884,636	5,454,828
Fees and commission receipts	5,656,561	5,688,751
Payments to employees	(19,116,680)	(17,804,700)
Payments to suppliers	(148,556)	(341,737)
Receipts from other operating activities	2,169,014	10,464,684
Payments for other operating activities	(6,576,026)	(11,790,077)
Cash generated from operating activities before changes in operating assets and liabilities	(53,047,697)	(7,948,964)
Increase / decrease in operating assets and liabilities		
Leases, loans and advances to customers	308,563,875	187,303,743
Other assets	21,922	2,941,146
Margin Loan	(1,826,302)	(45,009,580)
Deposits from other banks / borrowings	(8,000,000)	(105,000,000)
Deposits from customers	(48,346,884)	(70,426,626)
Payment as Call Loan	(43,180,000,000)	(51,820,000,000)
Receipt as Call Loan	43,180,000,000	51,820,000,000
Other liabilities account of customers	27,669,045	8,634,978
	278,081,656	8,443,661
Net cash from operating activities	225,033,959	494,697
B) Cash flows from investing activities		
Proceeds from sale of securities	36,485,392	-
Payments for purchases of securities	-	(104,416,790)
Margin Deposit	1,924,857	93,371,476
Proceeds from sale of Fixed Assets	-	-
Purchase of property, plant and equipment	(476,546)	(30,035)
Net cash used in investing activities	37,933,703	(11,075,349)
C) Cash flows from financing activities		
Receipts of long term loan	8,498,285	56,500,000
Repayment of long term loan	(82,213,227)	(80,385,987)
Net draw down/(payment) of short term loan	4,410,576	(95,887,513)
Dividend paid	-	(15,712,319)
Net Cash used in financing activities	(69,304,366)	(135,485,819)
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	193,663,296	(146,066,470)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	976,264,910	1,256,245,630
G) Cash and cash equivalents at end of the period (D+E+F)	1,169,928,206	1,110,179,160
Cash in hand (including foreign currencies)	104,441	102,048
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	42,524,978	58,333,494
Balance with banks and other financial institutions	1,127,298,787	1,051,743,618
Total	1,169,928,206	1,110,179,160
Net operating cash flow per share	1.60	0.00

Bay Leasing & Investment Limited

Selected Explanatory Notes

As at and for the quarter ended March 31, 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 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, 20 09 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, 2023.

2.01 Approval of 1st quarter report

The 1st quarter financial statements for the period ended March 31, 2024 were approved by the 209th meeting of the Board of Directors held on July 02, 2024.

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, 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 March 31, 2024
Please visit <http://www.blibd.com>