



BAY LEASING & INVESTMENT LTD

Consolidated Audited Financial Statement as on December 31, 2022

Balance Sheet

Particulars	Notes	Amount in Taka	
		31-12-2022	31-12-2021
PROPERTY AND ASSETS			
Cash		42,337,706	49,572,503
In hand (including foreign currencies)	3 a	82,495	146,561
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.02	42,255,211	49,425,942
Balance with banks and other financial institutions	4 a	1,213,907,924	1,069,605,324
In Bangladesh		1,213,907,924	1,069,605,324
Outside Bangladesh		-	-
Money at call and short notice	5	-	-
Investments	6 a	1,407,921,805	2,081,767,353
Government		-	-
Others		1,407,921,805	2,081,767,353
Lease, loans and advances	7 a	10,823,605,127	12,149,783,248
Lease, loans and advances		10,823,605,127	12,149,783,248
Bills purchased and discounted		-	-
Fixed assets including premises, furniture and fixtures	8 a	1,438,249,733	1,421,031,952
Other assets	9 a	310,864,031	419,075,162
Non - financial institutional assets		-	-
Total Assets		15,236,886,327	17,190,835,542
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from banks, other financial institutions and agents	10.01 a	5,268,921,431	6,501,787,633
Deposits and other accounts	11 a	5,628,573,378	6,311,026,240
Current Accounts & Other Accounts etc.		-	-
Bills Payable		-	-
Savings Bank Deposits		-	-
Term Deposits		5,526,037,882	6,187,006,005
Bearer Certificates of Deposits		-	-
Other Deposits		102,535,496	124,020,235
Other liabilities	12 a	2,658,354,874	1,867,575,439
Total Liabilities		13,555,849,683	14,680,389,312
Capital / Shareholders' equity			
Paid-up capital	13.02	1,408,884,435	1,408,884,435
Statutory Reserve	14	623,950,000	623,950,000
Share premium	15	121,115,565	121,115,565
General reserve	16	111,271,431	111,271,431
Assets Revaluation reserve	16	312,432,972	318,605,669
Retained surplus	17 a	(896,627,770)	(73,390,930)
Total equity attributable to the equity holders of the company		1,681,026,633	2,510,436,169
Non-Controlling Interest	18	10,011	10,061
Total Liabilities and Shareholders' Equity		15,236,886,327	17,190,835,542

Off-Balance Sheet Items

Particulars	Notes	Amount in Taka	
		31-12-2022	31-12-2021
Contingent Liabilities	38	300,000,000	1,070,000,000
Acceptances and endorsements		-	-
Corporate guarantee		300,000,000	1,070,000,000
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		300,000,000	1,070,000,000
Net asset value per share		11.93	17.82

SD Chairman SD Director SD Managing Director SD Company Secretary SD Farhana Sultana FCA Partner Howladar Yunus & Co. CHARTERED ACCOUNTANTS

Profit & Loss Account

Particulars	Notes	Amount in Taka	
		31-12-2022	31-12-2021
Interest Income	20 a	791,164,264	1,172,872,415
Interest paid on Deposit, Borrowing etc.	21 a	(870,264,877)	(1,048,910,918)
Net Interest Income		(79,100,613)	123,961,497
Investment Income	22 a	303,291	421,064,686
Commission, Exchange and Brokerage Income	23 a	68,602,059	81,526,847
Other Operating Income	24 a	15,863,457	17,891,991
Total Operating Income		5,668,194	644,445,021
Salary and allowances	25	73,204,078	72,692,133
Rent, taxes, insurance, electricity, etc	26 a	12,231,058	10,245,666
Legal expenses		1,724,639	1,240,793
Postage, stamp, telecommunication, etc	27 a	1,453,302	1,094,748
Stationery, Printing, advertisement, etc.	28 a	1,796,706	2,141,313
Managing Director's salary and benefits		5,929,850	5,889,362
Directors' fees	29	542,800	607,200
Auditor's fees	30	606,500	317,750
Charges on Loan Losses		-	-
Depreciation and repairs of assets	31 a	34,559,444	37,061,081
Other expenses	32 a	21,454,152	18,273,877
Total operating expenses		153,502,529	149,563,923
Profit before provision		(147,834,335)	494,881,098
Provision against lease, loans, advances	33 a	549,161,126	380,746,305
Provision against diminution in value of Investment	34 a	62,226,675	196,456,930
Other Provision		-	-
Total Provision		611,387,800	577,203,235
Net Profit/(Loss) before taxes		(759,222,135)	(82,322,137)
Provision For Tax	35 a	69,244,034	56,851,332
Net Profit/(Loss) after taxation		(828,466,169)	(139,173,469)
Net profit after tax attributable to:			
Equity holders of the Company		(828,466,519)	(139,173,502)
Non Controlling Interest		350	33
		(828,466,169)	(139,173,469)
Appropriations			
Statutory reserve	14	-	-
General reserve		-	-
Non-Controlling Interest		350	33
		350	33
Retained Surplus		(828,466,519)	(139,173,502)
Earning Per Share (EPS)	36 a	(5.88)	(0.99)

SD Chairman SD Director SD Managing Director SD Company Secretary SD Farhana Sultana FCA Partner Howladar Yunus & Co. CHARTERED ACCOUNTANTS

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							
Balance as at January 01, 2022 (Note-39)	1,408,884,435	121,115,565	623,950,000	111,271,431	318,605,669	(73,390,930)	2,510,436,169	10,061	2,510,446,230
Prior period error adjustment	-	-	-	-	-	(943,016)	(943,016)	-	(943,016)
Restated balance as at January 01, 2021	1,408,884,435	121,115,565	623,950,000	111,271,431	318,605,669	(74,333,946)	2,509,493,153	10,061	2,509,503,214
Surplus / deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus / deficit on account of revaluation of investments	-	-	-	-	-	-	-	-	-
Transferred during the year (Note-2.36)	-	-	-	-	(6,172,697)	6,172,697	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-	-	-	-	-
Net profit after taxation for the year	-	-	-	-	-	(828,466,520)	(828,466,520)	350	(828,466,170)
Transfer (Sale Of Assets) Dividends (Bonus shares) Cash Dividend	-	-	-	-	-	-	-	(400)	(400)
Appropriation made during the year	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2022	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
Balance as at December 31, 2021	1,408,884,435	121,115,565	623,950,000	111,271,431	318,605,669	(73,390,930)	2,510,436,169	10,061	2,510,446,230

Cash Flow Statement

Particulars	Amount in Taka	
	31-12-2022	31-12-2021
A) Cash flows from operating activities		
Interest receipts	1,850,468,059	1,659,990,025
Interest payments	(1,029,495,242)	(1,100,378,292)
Dividend receipts	147,042,999	40,648,290
Fees and commission receipts	2,095,000	1,601,875
Payments to employees	(59,436,228)	(72,692,133)
Payments to suppliers	(77,916,069)	(34,018,003)
Receipts from other operating activities	21,724,041	78,816,827
Payments for other operating activities	(20,163,985)	(4,367,999)
Cash generated from operating activities before changes in operating assets and liabilities	854,482,560	573,968,589
Increase / decrease in operating assets and liabilities		
Other assets	79,221,877	(80,193,073)
Lease, loans and advances to customers	(4,215,315)	(543,350,726)
Margin Loan	598,259,485	(85,409,449)
Margin Deposit	(20,446,644)	(76,079,717)
Deposits from other banks, Institution & Individual	(660,968,123)	(199,114,566)
Payment as Call Loan	(218,270,000,000)	(209,580,000,000)
Receipt as Call Loan	218,050,000,000	209,935,000,000
Other liabilities account of customers	(16,317,741)	(8,842,317)
	(244,466,461)	(637,989,848)
Net cash from operating activities	589,852,114	(68,389,258)
B) Cash flows from investing activities		
Proceeds from sale of securities	613,881,627	918,726,522
Payments for purchases of securities	(14,208,404)	(397,419,722)
Proceeds from sale of Fixed Assets	149,955	119,200
Receive from BLI Capital against advance	-	277,961,399
Purchase of property, plant and equipment	(53,060,982)	(24,015,319)
Net cash from investing activities	546,762,196	775,372,080
C) Cash flows from financing activities		
Receipts of long term loan	213,326,735	(81,271,476)
Net draw down/(payment) of short term loan	(1,221,452,701)	(680,561,514)
Dividend paid	8,579,458	(150,365,542)
Net Cash from financing activities	(999,546,508)	(912,198,532)
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	137,067,802	(205,215,710)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	1,119,177,827	1,324,393,537
G) Cash and cash equivalents at end of the year	1,256,245,630	1,119,177,827
Cash and cash equivalents at end of the year		
Cash in hand (including foreign currencies)	82,495	146,561
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	42,255,211	49,425,942
Balance with banks and other financial institutions (notes 4 (b))	1,213,907,924	1,069,605,324
Total	1,256,245,630	1,119,177,827

1. Company and its activities
1.1 Legal status and nature of the Company
Bay Leasing & Investment Limited, a Public Limited Company was incorporated in Bangladesh on 7th February 1996 under the Companies Act 1994 and Bangladesh Bank granted license to the Company on 25-05-1996 to function as a Non-Banking Financial Institution under the Financial Institutions Act 1993 and the Financial Institutions Regulation of 1994.
The Company also registered itself as a Merchant Bank with the Securities & Exchange Commission on June 25, 1998.
The registered office of the Company is located at Eunoos Trade Centre, Level-18, 52-53 Dilkusha C/A, Motijheel C/A, Dhaka-1000.
1.2 Principal activities and nature of operation
The Company extends lease financing as its core business for all types of machinery and equipment including vehicles for industrial, commercial and private purposes. It has also expanded its activities into term finance, housing finance etc.
1.3 Subsidiary Company
BLI Capital Limited a subsidiary company of The Bay Leasing & Investment Limited Originally being incorporated as a Public Limited Company on 13th day of March 2011 under the Companies Act 1994. Registered office of the company is situated at Rupayan Trade Center, 10th Floor 114, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka-1000.
1.4 Associate Company
Bay Leasing & Investment Limited has two Associate Companies namely Lucky Feed Limited and BLI Securities Limited as on 31-12-2022.
2. Basis of preparation and significant accounting policies
2.1 Statement of compliance
a) 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: 13, dated December 23, 2009 issued by the Department of Financial Institutions and Markets of Bangladesh Bank.
b) Other regulatory compliance
c) 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.

For details of the published Audited Financial Statements as on December 31, 2022 Please visit <http://www.blibd.com>