



BAY LEASING & INVESTMENT LTD

Audited Financial Statement as on December 31, 2021

Balance Sheet

Particulars	Amount in Taka	
	31-12-2021	31-12-2020
PROPERTY AND ASSETS		
Cash	49,572,503	58,365,728
In hand (including foreign currencies)	146,561	295,430
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	49,425,942	58,070,298
Balance with banks and other financial institutions	1,069,605,324	1,266,027,809
In Bangladesh	1,069,605,324	1,266,027,809
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	2,081,767,353	2,267,059,115
Government	-	-
Others	2,081,767,353	2,267,059,115
Lease, loans and advances	12,149,783,248	11,323,608,964
Lease, loans and advances	12,149,783,248	11,323,608,964
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	1,421,031,952	1,432,874,999
Other assets	419,075,162	563,574,543
Non - financial institutional assets	-	-
Total Assets	17,190,835,542	16,911,511,158
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks, other financial institutions and agents	6,501,787,633	6,171,769,492
Deposits and other accounts	6,311,026,240	6,603,290,534
Current Accounts & Other Accounts etc.	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	6,187,006,005	6,386,120,571
Bearer Certificates of Deposits	-	-
Other Deposits	124,020,235	217,169,963
Other liabilities	1,867,575,439	1,346,161,513
Total Liabilities	14,680,389,312	14,121,221,539
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	318,605,669	324,936,639
Retained surplus	(73,390,930)	200,121,521
Total equity attributable to the equity holders of the company	2,510,436,169	2,790,279,591
Non-Controlling Interest	10,061	10,028
Total Liabilities and Shareholders' Equity	17,190,835,542	16,911,511,158

Off-Balance Sheet Items

Particulars	31-12-2021	31-12-2020
Contingent Liabilities	1,070,000,000	200,000,000
Acceptances and endorsements	-	-
Corporate guarantee	1,070,000,000	200,000,000
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	1,070,000,000	200,000,000
Net asset value per share	17.82	19.80

SD Chairman SD Director SD Managing Director SD Company Secretary SD
 Md. Jahidur Rahman FCA Partner
 Howladar Yunus & Co.
 CHARTERED ACCOUNTANTS

Profit & Loss Account

Particulars	Amount in Taka	
	31-12-2021	31-12-2020
Interest Income	1,172,872,415	1,172,321,882
Interest paid on Deposit, Borrowing etc.	(1,048,910,918)	(1,124,868,720)
Net Interest Income	123,961,497	47,453,162
Investment Income	421,064,686	304,189,146
Commission, Exchange and Brokerage Income	81,526,847	5,426,002
Other Operating Income	17,891,991	37,489,801
Total Operating Income	644,445,021	394,558,111
Salary and allowances	72,692,133	69,372,696
Rent, taxes, insurance, electricity, etc	10,245,666	9,660,379
Legal expenses	1,240,793	239,890
Postage, stamp, telecommunication, etc	1,094,748	1,239,630
Stationery, Printing, advertisement, etc.	2,141,313	2,946,580
Managing Director's salary and benefits	5,889,362	5,969,350
Directors' fees	607,200	528,000
Auditor's fees	317,750	327,750
Charges on Loan Losses	-	-
Depreciation and repairs of assets	37,061,081	37,980,794
Other expenses	18,273,877	8,479,444
Total operating expenses	149,563,923	136,744,513
Profit before provision	494,881,098	257,813,598
Provision against lease, loans, advances	380,746,305	29,473,695
Provision against diminution in value of Investment	196,456,930	10,526,305
Other Provision	-	-
Total Provision	577,203,235	40,000,000
Net Profit/(Loss) before taxes	(82,322,137)	217,813,598
Provision For Tax	56,851,332	57,796,939
Net Profit/(Loss) after taxation	(139,173,469)	160,016,660
Net profit after tax attributable to:		
Equity holders of the Company	(139,173,502)	160,016,654
Non Controlling Interest	33	6
	(139,173,469)	160,016,660
Appropriations		
Statutory reserve	-	31,799,000
General reserve	-	-
Non-Controlling Interest	33	6
	33	31,799,006
Retained Surplus	(139,173,502)	128,217,654
Earning Per Share (EPS)	(0.99)	1.14

SD Chairman SD Director SD Managing Director SD Company Secretary SD
 Md. Jahidur Rahman FCA Partner
 Howladar Yunus & Co.
 CHARTERED ACCOUNTANTS

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, 2021 (Note-39)	1,408,884,435	121,115,565	623,950,000	111,271,431	324,936,639	200,121,521	2,790,279,591	10,028	2,790,289,619
Prior period error adjustment	-	-	-	-	-	218,522	218,522	-	218,522
Restated balance as at January 01, 2021	1,408,884,435	121,115,565	623,950,000	111,271,431	324,936,639	200,340,043	2,790,498,113	10,028	2,790,508,141
Surplus / deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus / deficit on account of revaluation of investments	-	-	-	-	-	-	-	-	-
Transferred during the year (Note-2.36)	-	-	-	-	(6,330,971)	6,330,971	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-	-	-	-	-
Net profit after taxation for the year	-	-	-	-	-	(139,173,502)	(139,173,502)	33	(139,173,469)
Transfer (Sale Of Assets)	-	-	-	-	-	-	-	-	-
Dividends (Bonus shares)	-	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	(140,888,443)	(140,888,443)	-	(140,888,443)
Appropriation made during the year	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2021	1,408,884,435	121,115,565	623,950,000	111,271,431	318,605,669	(73,390,931)	2,510,436,169	10,061	2,510,446,229
Balance as at December 31, 2020	1,408,884,435	121,115,565	623,950,000	111,271,431	324,936,639	200,121,521	2,790,279,591	10,028	2,790,289,619

Cash Flow Statement

Particulars	Amount in Taka	
	31-12-2021	31-12-2020
A) Cash flows from operating activities		
Interest receipts	1,659,990,025	1,300,756,309
Interest payments	(1,100,378,292)	(1,134,129,818)
Dividend receipts	40,648,290	43,437,209
Fees and commission receipts	1,601,875	135,000
Payments to employees	(72,692,133)	(75,342,046)
Payments to suppliers	(34,018,003)	(2,946,580)
Receipts from other operating activities	78,816,827	40,731,194
Payments for other operating activities	(4,367,999)	(22,083,379)
Cash generated from operating activities before changes in operating assets and liabilities	569,600,590	150,557,889
Increase / decrease in operating assets and liabilities		
Other assets	(80,193,073)	229,573,248
Lease, loans and advances to customers	(543,350,726)	931,429,780
Margin Loan	(85,409,449)	(97,200,096)
Margin Deposit	(76,079,717)	9,786,224
Deposits from other banks / borrowings	(270,213,848)	220,782,431
Deposits from customers	71,099,282	192,992,300
Payment as Call Loan	(209,580,000,000)	(163,216,300,000)
Receipt as Call Loan	209,935,000,000	162,466,300,000
Other liabilities account of customers	(8,842,317)	(51,564,311)
	(637,989,848)	685,799,576
Net cash from operating activities	(68,389,258)	836,357,465
B) Cash flows from investing activities		
Proceeds from sale of securities	918,726,522	379,844,811
Payments for purchases of securities	(397,419,722)	(382,091,513)
Proceeds from sale of Fixed Assets	119,200	1,916,000
Receive from BLI Capital against advance	277,961,399	22,140,000
Purchase of property, plant and equipment	(24,015,319)	(251,002,400)
Net cash from investing activities	775,372,080	(229,193,102)
C) Cash flows from financing activities		
Receipts of long term loan	565,331,161	286,575,096
Repayment of long term loan	(646,602,637)	(447,914,006)
Net draw down/(payment) of short term loan	(680,561,514)	222,069,291
Dividend paid	(150,365,542)	(93,213,628)
Net Cash from financing activities	(912,198,532)	(32,483,247)
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(205,215,710)	574,681,116
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	1,324,393,537	749,712,421
G) Cash and cash equivalents at end of the year	1,119,177,827	1,324,393,537
Cash and cash equivalents at end of the year		
Cash in hand (including foreign currencies)	146,561	295,430
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	49,425,942	58,070,298
Balance with banks and other financial institutions (notes 4 (b))	1,069,605,324	1,266,027,809
Total	1,119,177,827	1,324,393,537

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 Eunos 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 Centre, 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.
 Basis of preparation and significant accounting policies
 2.1 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.
 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, 1988;
 -Income Tax Rules, 1984;
 -Negotiable Instruments Act, 1881; and
 Other applicable laws and regulations.
 2.2 Basis of measurement
 This financial statement has been prepared on a going concern basis under the historical cost convention in accordance with International Financial Reporting Standards (IFRS). The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year (except IFRS 16: Lease.
 For details of the published Audited Financial Statements as on December 31, 2021
 Please visit <http://www.blilbd.com>