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Bay Leasing & Investment Limited

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Consolidated Financial Statements for the 3rd Quarter ended on September 30, 2021 (Un-audited)

Balance Sheet

(Amount in Taka)

Particulars	30-09-2021	31-12-2020
PROPERTY AND ASSETS		
Cash	**65,100,494**	**58,365,728**
In hand (including foreign currencies)	121,394	295,430
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	64,979,100	58,070,298
Balance with banks and other financial institutions	**1,063,568,531**	**1,266,027,809**
In Bangladesh	1,063,568,531	1,266,027,809
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**2,087,848,012**	**2,267,059,115**
Government	-	-
Others	2,087,848,012	2,267,059,115
Lease, loans and advances	**11,745,699,822**	**11,323,608,964**
Lease, loans and advances	11,745,699,822	11,323,608,964
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	**1,408,931,238**	**1,432,874,999**
Other assets	**449,819,078**	**563,574,543**
Non - financial institutional assets	-	-
Total Assets	**16,820,967,175**	**16,911,511,158**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	**6,187,801,590**	**6,171,769,492**
Deposits and other accounts	**6,235,889,125**	**6,603,290,534**
Current Accounts & Other Accounts etc.	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	6,173,714,012	6,386,120,571
Bearer Certificates of Deposits	-	-
Other Deposits	62,175,113	217,169,963
Other liabilities	**1,229,490,873**	**1,346,161,513**
Total liabilities	**13,653,181,588**	**14,121,221,539**
Capital / Shareholders' equity		
Paid- up capital	1,408,884,435	1,408,884,435
Statutory reserve	698,749,000	623,950,000
Share premium	121,115,565	121,115,565
General reserve	111,271,431	111,271,431
Assets revaluation reserve	324,936,639	324,936,639
Retained surplus	502,818,412	200,121,521
Total equity attributable to the equityholders' of the company	**3,167,775,482**	**2,790,279,591**
Non-Controlling Interest	10,105	10,028
Total Liabilities and Shareholders' Equity	**16,820,967,175**	**16,911,511,158**
Off-Balance Sheet Items		
Contingent liabilities	-	-
Acceptances and endorsements	-	-
Letters of guarantee	400,000,000	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	**400,000,000**	**200,000,000**
Net asset value per share	**22.48**	**19.80**

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

Cash Flow Statement

(Amount in Taka)

	Particulars	30-09-2021	30-09-2020
A)	**Cash flows from operating activities**		
	Interest receipts	875,790,716	1,032,710,446
	Interest payments	(819,614,262)	(963,995,773)
	Dividend receipts	47,501,157	28,920,842
	Receipts against Fees and commission	6,586,813	14,228,224
	Payments to employees	(56,364,923)	(55,157,114)
	Payments to suppliers	(1,153,948)	(1,095,678)
	Receipts from other operating activities	13,769,782	11,273,318
	Payments for other operating activities	(26,366,548)	(21,478,571)
	Cash generated from operating activities before changes in operating assets and liabilities	**40,148,787**	**45,405,694**
	Increase / decrease in operating assets and liabilities		
	Lease, loans and advances to customers	(411,151,988)	585,993,285
	Other assets	(104,868,750)	1,659,315
	Margin Loan	(31,010,904)	(192,606,549)
	Margin Deposit	(52,047,590)	(92,160,116)
	Deposits from other banks / borrowings	(66,143,345)	455,293,461
	Deposits from customers	(146,263,214)	42,286,460
	Payment against Call Loan	(148,630,000,000)	(116,720,800,000)
	Receipt against Call Loan	148,880,000,000	116,124,000,000
	Other liabilities account of customers	105,373,202	40,304,318
		(456,112,589)	243,970,174
	Net cash flows from operating activities	**(415,963,802)**	**289,375,868**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	1,458,098,166	255,991,721
	Payments for purchases of securities	(905,213,388)	(228,685,446)
	Proceeds from sale of Fixed Assets	59,200	-
	Purchase of property, plant and equipment	(1,918,393)	(240,369,080)
	Net cash used in investing activities	**551,025,585**	**(213,062,805)**
C)	**Cash flows from financing activities**		
	Receipts of long term loan	429,138,267	123,643,321
	Repayment of long term loan	(430,103,309)	(387,501,042)
	Security deposit from SEBL	(596,700)	(596,700)
	Net draw down/(payment) of short term loan	(289,971,123)	120,566,977
	Dividend paid	(39,253,430)	(3,308,031)
	Net Cash flows from financing activities	**(330,786,295)**	**(147,195,475)**
D)	Net increase / (decrease) in cash and cash equivalents **(A+ B + C)**	(195,724,512)	(70,882,412)
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 (D+E+F)**	**1,128,669,025**	**678,830,009**
	Cash and cash equivalents at end of the year		
	Cash in hand (including foreign currencies)	121,394	197,086
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	64,979,100	50,183,991
	Balance with banks and other financial institutions	1,063,568,531	628,448,932
		1,128,669,025	**678,830,009**
	Net operating cash flow per share	**(2.95)**	**2.05**

Profit & Loss Account

	01-01-2021 to 30-09-2021 (Amount in Taka)	01-01-2020 to 30-09-2020 (Amount in Taka)	01-07-2021 to 30-09-2021 (Amount in Taka)	01-07-2020 to 30-09-2020 (Amount in Taka)
Interest income	895,790,830	989,457,632	344,108,589	429,949,463
Interest paid on deposit, borrowing etc.	(803,872,474)	(967,016,812)	(260,754,514)	(473,228,297)
Net interest income	**91,918,356**	**22,440,820**	**83,354,075**	**35,247,075**
Investment income	421,174,833	209,272,563	251,649,189	203,581,158
Commission, exchange and brokerage income	6,586,813	14,228,224	2,437,871	7,744,792
Other operating income	13,758,964	11,273,318	3,281,950	5,018,714
Total operating income	**533,438,966**	**257,214,925**	**340,723,085**	**173,065,830**
Salary and allowances	51,825,561	50,600,746	17,903,075	16,960,175
Rent, taxes, insurance, electricity, etc	7,633,254	6,658,919	2,902,311	2,675,393
Legal expenses	495,650	739,675	42,550	712,075
Postage, stamp, telecommunication, etc	880,562	785,358	323,630	444,144
Stationery, printing, advertisement, etc.	1,153,948	1,095,678	269,486	417,180
Managing Director's salary and benefits	4,539,362	4,556,368	1,583,234	1,575,000
Director's fees	358,800	281,600	248,400	281,600
Auditor's fees	357,000	172,500	52,500	71,876
Charges on loan losses	-	-	-	-
Depreciation and repairs of assets	27,065,134	20,759,978	7,615,083	4,992,537
Other expenses	13,418,151	8,990,156	4,270,368	1,756,031
Total operating expenses	**107,727,422**	**94,640,978**	**35,210,637**	**29,886,011**
Profit before provision	**425,711,544**	**162,573,947**	**305,512,448**	**143,179,819**
Provision against lease, loans and advances	-	-	-	-
Provision against diminution in value of Investment	-	-	-	-
Other provision	-	-	-	-
Total provision	-	-	-	-
Total profit before taxes	**425,711,544**	**162,573,947**	**305,512,448**	**143,179,819**
Provision for taxation	38,221,868	19,498,569	31,140,879	14,754,978
Net profit after taxation	**387,489,676**	**143,075,378**	**274,371,569**	**128,424,841**
Net Profit after Tax Attributable to:				
Equityholders' of the company	387,489,599	143,075,376	274,371,626	128,424,840
Non controlling interest	77	2	(57)	1
	387,489,676	**143,075,378**	**274,371,569**	**128,424,841**
Appropriations				
Statutory reserve	74,799,000	28,550,000	56,876,000	25,671,000
Non controlling interest	77	2	(57)	1
	74,799,077	**28,550,002**	**56,875,943**	**25,671,001**
Retained Surplus	**312,690,600**	**114,525,376**	**217,495,626**	**102,753,840**
Earning Per Share (EPS)	**2.75**	**1.02**	**1.95**	**0.91**

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

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, 2021	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
Changes in Adjustment	-	-	-	-	-	(9,993,709)	(9,993,709)		(9,993,709)
Restated balance	**1,408,884,435**	**121,115,565**	**623,950,000**	**111,271,431**	**324,936,639**	**190,127,812**	**2,780,285,882**	**10,028**	**2,780,295,910**
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	-	-	-	-	-	387,489,599	387,489,599	77	387,489,676
Dividend	-	-	-	-	-	-	-	-	-
Appropriation made during the year	-	-	74,799,000	-	-	(74,799,000)	-	-	-
Balance as at September 30, 2021	**1,408,884,435**	**121,115,565**	**698,749,000**	**111,271,431**	**324,936,639**	**502,818,412**	**3,167,775,482**	**10,105**	**3,167,785,587**
Balance as at September 30, 2020	**1,374,521,400**	**155,478,600**	**620,701,000**	**99,751,013**	**331,429,942**	**256,140,751**	**2,838,022,706**	**10,024**	**2,838,032,730**

Selected Explanatory Notes

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 1993 and the Financial Institutions Regulation of 1994.

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, 1984;
-Income Tax Rules, 1984;
-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, 2020.

"The details of the published Quarter ended September 30,2021 Un-Audited Statements are available in the website of the company. The address of the website is **www.blilbd.com**"