



# BAY LEASING & INVESTMENT LTD

## Consolidated Audited Financial Statement as on December 31, 2024

### Balance Sheet

Particulars	Amount in Taka	
	31-12-2024	31-12-2023
<b>PROPERTY AND ASSETS</b>		
Cash	52,250,721	41,769,094
In hand (including foreign curr	157,841	186,747
Balance with Bangladesh Bank (including foreign currencies)	52,092,880	41,582,347
Balance with banks and other financial institutions	659,704,606	934,495,816
In Bangladesh	659,704,606	934,495,816
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	1,002,006,202	1,208,861,897
Government	-	-
Others	1,002,006,202	1,208,861,897
Lease, loans and advances	10,123,101,792	10,613,508,005
Lease, loans and advances	10,123,101,792	10,613,508,005
Bills purchased and discountec	-	-
Fixed assets including	1,397,068,540	1,415,026,773
Other assets	194,698,167	205,829,356
Non - financial institutional assets	-	-
<b>Total Assets</b>	<b>13,428,830,028</b>	<b>14,419,490,941</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from banks, other	4,515,166,404	5,124,149,361
Deposits and other accounts	5,042,176,251	5,088,169,868
Current Accounts & Other Acco	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	4,989,945,325	5,033,467,593
Bearer Certificates of Deposits	-	-
Other Deposits	52,230,926	54,702,275
Other liabilities	7,421,608,295	3,360,134,068
<b>Total Liabilities</b>	<b>16,978,950,950</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	111,271,430	111,271,431
Assets Revaluation reserve	300,546,673	306,414,593
Retained surplus	(6,115,895,074)	(1,724,608,438)
<b>Total equity attributable to</b>	<b>(3,550,126,971)</b>	<b>847,027,585</b>
Non-Controlling Interest	6,049	10,059
<b>Total Liabilities and Shareholders' Equity</b>	<b>13,428,830,028</b>	<b>14,419,490,941</b>

### Off-Balance Sheet Items

Particulars	31-12-2024	31-12-2023
Contingent Liabilities	150,000,000	150,000,000
Acceptances and endorsements	-	-
Corporate 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 trans	-	-
Forward assets purchased and forward depos	-	-
Undrawn note issuance and revolving underv	-	-
<b>Net asset value per share</b>	<b>(25.20)</b>	<b>6.01</b>

SD Chairman SD Director SD Managing Director SD Company Secretary

Partner  
Pinaki & Company  
CHARTERED ACCOUNTANTS

### Profit & Loss Account

Particulars	Amount in Taka	
	31-12-2024	31-12-2023
Interest Income	470,340,719	606,035,725
Interest paid on Deposit, Borrowing etc.	(1,044,766,682)	(843,402,025)
<b>Net Interest Income</b>	<b>(574,425,963)</b>	<b>(237,366,300)</b>
Investment Income	52,249,234	48,428,031
Commission, Exchange and Brokerage Income	23,692,151	31,350,083
Other Operating Income	10,242,667	7,686,954
<b>Total Operating Income</b>	<b>(488,241,911)</b>	<b>(149,901,232)</b>
Salary and allowances	75,308,942	73,257,618
Rent, taxes, insurance, electricity, etc	9,996,483	10,562,621
Legal expenses	952,725	1,597,041
Postage, stamp, telecommunication, etc	1,338,013	984,219
Stationery, Printing, advertisement, etc.	2,027,255	2,150,976
Managing Director's salary and benefits	4,511,000	5,576,045
Directors' fees	404,800	624,800
Auditor's fees	733,000	733,000
Charges on Loan Losses	-	-
Depreciation and repairs of assets	34,961,617	33,984,114
Other expenses	12,660,580	12,053,837
<b>Total operating expenses</b>	<b>142,894,415</b>	<b>141,524,271</b>
<b>Profit before provision</b>	<b>(631,136,326)</b>	<b>(291,425,503)</b>
Provision against lease, loans, advances	1,446,315,547	524,116,097
Provision against diminution in value of Investment	56,276,838	(12,517,920)
Other Provision	2,236,533,539	-
<b>Total Provision</b>	<b>3,739,125,924</b>	<b>511,598,177</b>
<b>Net Profit/(Loss) before taxes</b>	<b>(4,370,262,250)</b>	<b>(803,023,680)</b>
Provision For Tax	19,546,317	25,080,443
<b>Net Profit/(Loss) after taxation</b>	<b>(4,389,808,567)</b>	<b>(828,104,124)</b>
Net profit after tax attributable to:		
Equity holders of the Company	(4,389,804,558)	(828,104,172)
Non Controlling Interest	(4,010)	48
	<b>(4,389,808,567)</b>	<b>(828,104,124)</b>
Appropriations		
Statutory reserve	-	-
General reserve	-	-
Non-Controlling Interest	(4,010)	48
	(4,010)	48
<b>Retained Surplus</b>	<b>(4,389,804,558)</b>	<b>(828,104,172)</b>
<b>Earning Per Share (EPS)</b>	<b>(31.16)</b>	<b>(5.88)</b>

SD Chairman SD Director SD Managing Director SD Company Secretary SD

Partner  
Pinaki & Company  
CHARTERED ACCOUNTANTS

### Cash Flow Statement

Particulars	Amount in Taka	
	31-12-2024	31-12-2023
<b>A) Cash flows from operating activities</b>		
Interest receipts	692,024,569	877,602,823
Interest payments	(1,137,579,516)	(859,768,419)
Dividend receipts	64,596,543	36,470,792
Fees and commission receipts	-	-
Payments to employees	(57,848,789)	(55,803,398)
Payments to suppliers	(35,980,368)	(38,772,985)
Receipts from other operating activities	24,075,995	70,740,412
Payments for other operating activities	(17,982,014)	(15,656,509)
Cash generated from operating activities before changes in operating assets and liabilities	(468,693,580)	14,812,716
Increase / decrease in operating assets and liabilities		
Other assets	149,748	63,774,774
Lease, loans and advances to customers	334,762,748	342,017,659
Margin Loan	137,025,469	(197,989,573)
Margin Deposit	(4,985,964)	(53,391,121)
Deposits from other banks, Institution & Individual	(43,522,268)	(492,570,289)
Payment as Call Loan	(164,200,000,000)	(191,890,000,000)
Receipt as Call Loan	164,150,000,000	191,780,000,000
Other liabilities account of customers	162,475,099	61,599,138
	<b>535,904,832</b>	<b>(386,559,412)</b>
<b>Net cash from operating activities</b>	<b>67,211,252</b>	<b>(371,746,696)</b>
<b>B) Cash flows from investing activities</b>		
Proceeds from sale of securities	206,855,695	238,556,930
Payments for purchases of securities	-	(49,964,439)
Proceeds from sale of Fixed Assets	284,000	188,090
Purchase of property, plant and equipment	(5,295,873)	(8,836,788)
<b>Net cash from investing activities</b>	<b>201,843,822</b>	<b>179,943,794</b>
<b>C) Cash flows from financing activities</b>		
Receipts of long term loan	215,029,195	(86,564,258)
Net draw down/(payment) of short term loan	(748,348,934)	17,077,327
Dividend paid	(44,918)	(18,690,887)
<b>Net Cash from financing activities</b>	<b>(533,364,657)</b>	<b>(88,177,818)</b>
<b>D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)</b>	<b>(264,309,583)</b>	<b>(279,980,720)</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	<b>976,264,910</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</b>	<b>711,955,327</b>	<b>976,264,910</b>
Cash and cash equivalents at end of the year		
Cash in hand (including foreign currencies)	157,841	186,747
Balance with		
Bangladesh Bank	52,092,880	41,582,347
Balance with banks and other financial institutions (notes 4 (b))	659,704,606	934,495,816
<b>Total</b>	<b>711,955,327</b>	<b>976,264,910</b>

**Bay Leasing & Investment Limited**  
Selected Explanatory Notes  
As at and for the year ended December 31, 2024  
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 2023.  
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 13<sup>th</sup> day of March 2011 under the Companies Act 1994. Registered office of the company is situated at Rupayan Trade Center, 10<sup>th</sup> Floor 114, Kazi Nazrul Islam Avenue, Banglamotor, Dhaka-1000.  
1.4 Associate Company  
Bay Leasing & Investment Limited has an Associate Company namely BLI Securities Limited as on 31-12-2024.  
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: 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.  
2.2 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).  
3.00 Approval of Audit report  
The yearly financial statements for the period ended December 31, 2024 were approved by the 218<sup>th</sup> meeting of the Board of Directors held on June 28, 2025.

For details of the published Audited Financial Statements as on December 31, 2024  
Please visit <http://www.bliibd.com>

### 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, 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
Prior period error adjustment	-	-	-	(1)	-	(7,349,998)	(7,349,999)	-	(7,349,999)
Restated balance as at January 01, 2024	1,408,884,435	121,115,565	623,950,000	111,271,430	306,414,593	(1,731,958,436)	839,677,587	10,059	839,687,646
Surplus / deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus / deficit on account of revaluation of investments	-	-	-	-	-	-	-	-	-
Transferred during the year	-	-	-	-	(5,867,920)	5,867,920	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-	-	-	-	-
Net profit after taxation for the year	-	-	-	-	-	(4,389,804,558)	(4,389,804,558)	(4,010)	(4,389,808,568)
Share Premium	-	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-	-	-
Appropriation made during the year	-	-	-	-	-	-	-	-	-
<b>Balance as at December 31, 2024</b>	<b>1,408,884,435</b>	<b>121,115,565</b>	<b>623,950,000</b>	<b>111,271,430</b>	<b>300,546,673</b>	<b>(6,115,895,074)</b>	<b>(3,550,126,971)</b>	<b>6,049</b>	<b>(3,550,120,922)</b>
<b>Balance as at December 31, 2023</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>(1,724,608,442)</b>	<b>847,027,582</b>	<b>10,059</b>	<b>847,037,641</b>