


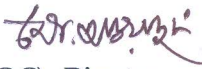




Bangladesh Industrial Finance Company Limited
Balance Sheet (Un-audited)
As at March 31, 2024

| | Amount in Taka | |
|--|-------------------------|-------------------------|
| | 31-03-2024 | 31-12-2023 |
| ASSETS | | |
| Cash | 142,594 | 228,244 |
| Cash in hand (including foreign currency) | 38,353 | 62,912 |
| Balance with Bangladesh Bank & its agent bank(s) (including foreign currency) | 104,241 | 165,332 |
| Balance with other banks and other financial institutions | 29,753,771 | 35,685,645 |
| Inside Bangladesh | 29,753,771 | 35,685,645 |
| Outside Bangladesh | - | - |
| Money at call & short notice | - | - |
| Investments | 190,411,213 | 190,411,213 |
| Government | - | - |
| Others | 190,411,213 | 190,411,213 |
| Loans, advances and leases | 7,692,085,652 | 7,704,027,742 |
| Loans, cash credits, overdrafts, etc. | 7,692,085,652 | 7,704,027,742 |
| Bills purchased and discounted | - | - |
| Fixed assets including land, building, furniture & equipments | 450,958,310 | 451,287,442 |
| Other assets | 405,044,531 | 433,285,006 |
| Non financial institutional assets | - | - |
| Total assets | 8,768,396,071 | 8,814,925,292 |
| LIABILITIES AND CAPITAL | | |
| Liabilities | | |
| Borrowings from banks, other financial institutions & agents | 3,853,490,103 | 3,853,536,156 |
| Deposits and other accounts | 5,387,634,385 | 5,391,160,916 |
| Current deposits and other accounts, etc. | - | - |
| Bills payable | - | - |
| Savings deposits | - | - |
| Term deposits | 5,380,106,481 | 5,383,582,976 |
| Bearer certificates of deposits | - | - |
| Other deposits | 7,527,904 | 7,577,940 |
| Other liabilities | 11,648,086,893 | 11,596,104,475 |
| Total liabilities | 20,889,211,381 | 20,840,801,547 |
| Capital/shareholders' equity | | |
| Total shareholders' equity | (12,120,815,310) | (12,025,876,255) |
| Paid-up capital | 1,006,799,440 | 1,006,799,440 |
| Statutory reserve | 154,713,730 | 154,713,730 |
| General reserve | 10,364,681 | 10,364,681 |
| Asset revaluation reserve | 385,825,667 | 385,825,667 |
| Share money deposit | 362 | 362 |
| Stock dividend | - | - |
| Retained earnings | (13,678,519,190) | (13,583,580,135) |
| Total liabilities & shareholders' equity | 8,768,396,071 | 8,814,925,292 |

Bangladesh Industrial Finance Company Limited
Balance Sheet (Un-audited)
As at March 31, 2024

| | Amount in Taka | |
|---|-----------------|-----------------|
| | 31-03-2024 | 31-12-2023 |
| Off- Balance Sheet Items: | | |
| Contingent liabilities | - | - |
| Acceptances and endorsements | - | - |
| Letters of guarantee | - | - |
| 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 | - | - |
| Net Assets Value Per Share (NAV) | (120.39) | (119.45) |

Head of Accounts Company Secretary Managing Director (C.C) Director Director Chairman

Bangladesh Industrial Finance Company Limited
Profit & Loss Account (Un-audited)
for the period ended March 31, 2024

| | Amount in Taka | |
|--|----------------------|----------------------|
| | Jan-Mar, 24 | Jan-Mar, 23 |
| Interest income | 22,159,278 | 2,586,612 |
| Less: interest charged on deposits & borrowings etc. | 119,627,432 | 129,641,974 |
| Net interest income | (97,468,154) | (127,055,362) |
| Income from investments | 1,235,076 | 1,318,397 |
| Commission, exchange and brokerage | - | - |
| Other operating income | 684,753 | 6,000 |
| | 1,919,829 | 1,324,397 |
| Total operating income | (95,548,325) | (125,730,965) |
| Salaries and allowances | 7,870,075 | 6,284,305 |
| Rent, taxes, insurance, electricity etc. | 3,014,821 | 2,839,741 |
| Legal expenses | 225,900 | 599,435 |
| Postage, stamps, telecommunication etc. | 167,123 | 174,515 |
| Stationery, printing, advertisement etc. | 60,475 | 91,667 |
| Chief Executive Officer's salary and other fees | - | - |
| Directors' fees | 152,000 | 396,000 |
| Auditor's fees | 30,000 | - |
| Repairs & depreciation of financial institution's assets | 773,079 | 1,373,616 |
| Other expenses | 931,571 | 1,396,235 |
| Total operating expenses | 13,225,044 | 13,155,514 |
| Profit/(Loss) before provision | (108,773,369) | (138,886,479) |
| Provision for loans, advances & leases | (16,954,672) | 3,449,474 |
| Provision for diminution in value of investments | 2,873,343 | 5,466,162 |
| Other Provisions | - | - |
| Total provision | (14,081,329) | 8,915,636 |
| Total profit/(loss) before tax | (94,692,040) | (147,802,115) |
| Provision for taxation | 247,015 | - |
| Current Tax Expense | 247,015 | - |
| Deferred tax expense / (income) | - | - |
| Net profit/(Loss) after tax | (94,939,055) | (147,802,115) |
| Appropriations | | |
| Statutory reserve | - | - |
| General reserve | - | - |
| Dividend, etc. | - | - |
| Retained earnings | (94,939,055) | (147,802,115) |
| Earnings Per Share (EPS) | (0.94) | (1.47) |

Head of Accounts Company Secretary

Managing Director (C.C.)

Director

Director

Chairman

Bangladesh Industrial Finance Company Limited
Cash Flow Statement (Un-audited)
for the period ended March 31, 2024

| | Amount in Taka | |
|--|---------------------|----------------------|
| | Jan-Mar, 24 | Jan-Mar, 23 |
| Cash flows from operating activities | | |
| Interest received | 52,101,440 | 2,660,050 |
| Interest paid | (20,905,091) | (124,650,764) |
| Dividend received | 1,235,076 | 1,318,397 |
| Fees & commission received | - | - |
| Recovery of loans previously written off | - | - |
| Payments to employees | (8,398,104) | (7,286,650) |
| Payments to suppliers | (20,475) | (91,667) |
| Income tax paid | (247,015) | (263,679) |
| Cash receipts from other operating activities | 684,753 | 6,000 |
| Cash payments for other operating activities | (5,083,622) | (6,363,979) |
| Cash generated from / (used in) operating activities before changes in operating assets and liabilities | 19,366,962 | (134,672,292) |
| <u>Increase/(decrease) in operating assets and liabilities</u> | | |
| Statutory deposits | - | - |
| Purchase/sale of trading securities | - | - |
| Loans, advances & leases to banks & other FIs | - | - |
| Loans, advances & leases to customers | 9,649,110 | (35,038,533) |
| Other assets | 36,348 | 38,934 |
| Deposits received from banks & other FIs | - | (2,045,000) |
| Deposits received from customers | (3,476,495) | 16,216,228 |
| Other liabilities account of customer | (50,036) | - |
| Trading liabilities | - | - |
| Other liabilities | (31,497,360) | 35,052,947 |
| Cash received / (paid) from operating assets and liabilities | (25,338,433) | 14,224,576 |
| A) Net cash from operating activities | (5,971,471) | (120,447,716) |
| Cash flows from investing activities | | |
| Proceeds from sale of securities | - | - |
| Payment for purchase of securities | - | - |
| Purchase/sale of property, plant & equipments | - | - |
| B) Net cash from investing activities | - | - |
| Cash flows from financing activities | | |
| Receipts of long term loan / issuance of debt securities | - | - |
| Repayments of loan & redemption of debt securities | (46,053) | 78,987,218 |
| Net drawdown / (payment) of short term loan | - | - |
| Receipts from issue of right shares | - | - |
| Receipts from Share money deposit | - | - |
| Dividend paid in cash | - | - |
| C) Net cash from financing activities | (46,053) | 78,987,218 |
| D) Net increase/(decrease) in cash & cash equivalents (A+B+C) | (6,017,524) | (41,460,498) |
| E) Effects of exchange rate changes on cash & cash equivalents | - | - |
| F) Cash and cash equivalents at the beginning of the period | 35,913,889 | 115,058,578 |
| G) Cash and cash equivalents at the end of the period (D+F) | 29,896,365 | 73,598,080 |
| Break down of cash and cash equivalents: | | |
| Cash in hand | 38,353 | 45,835 |
| Balance with Bangladesh Bank & its agent bank(s) | 104,241 | 29,852,879 |
| Balance with other Bank & other financial institutions | 29,753,771 | 43,699,366 |
| | 29,896,365 | 73,598,080 |
| Net Operating Cash Flow per Share (NOCFPS) | (0.06) | (1.20) |

Net Operating Cash Flow per Share (NOCFPS)

Head of Accounts

Company Secretary

Managing Director(C.C.)

Director

Director

Chairman

Bangladesh Industrial Finance Company Limited
Statement of changes in equity (Un-audited)
for the period ended March 31, 2024

| Particulars | Paid-up capital | Share money deposit | Statutory reserve | General reserve | Asset revaluation reserve | Retained earnings | Total |
|--|-----------------|---------------------|-------------------|-----------------|---------------------------|-------------------|------------------|
| Balance as on January 01, 2024 | 1,006,799,440 | 362 | 154,713,730 | 10,364,681 | 385,825,667 | (13,583,580,135) | (12,025,876,255) |
| Changes in accounting policy | - | - | - | - | - | - | - |
| Prior year adjustment | - | - | - | - | - | - | - |
| Restated balance | 1,006,799,440 | 362 | 154,713,730 | 10,364,681 | 385,825,667 | (13,583,580,135) | (12,025,876,255) |
| Surplus/deficit on account of revaluation of properties | - | - | - | - | - | - | - |
| Surplus/deficit on account of revaluation of investments | - | - | - | - | - | - | - |
| Currency translation differences | - | - | - | - | - | - | - |
| Net gains/losses not recognized in the income statement | - | - | - | - | - | - | - |
| Net profit/(loss) for the year | - | - | - | - | - | (94,939,055) | (94,939,055) |
| Dividend | - | - | - | - | - | - | - |
| Appropriation during the period | - | - | - | - | - | - | - |
| Balance as on March 31, 2024 | 1,006,799,440 | 362 | 154,713,730 | 10,364,681 | 385,825,667 | (13,678,519,190) | (12,120,815,310) |

for the period ended March 31, 2023

| Particulars | Paid-up capital | Share money deposit | Statutory reserve | General reserve | Asset revaluation reserve | Retained earnings | Total |
|--|-----------------|---------------------|-------------------|-----------------|---------------------------|-------------------|------------------|
| Balance as on January 01, 2023 | 1,006,799,440 | 362 | 154,713,730 | 10,364,681 | 385,825,667 | (13,077,250,500) | (11,519,546,620) |
| Changes in accounting policy | - | - | - | - | - | - | - |
| Prior-Year Adjustment (Note 17 & 18) | - | - | - | - | - | - | - |
| Restated balance | 1,006,799,440 | 362 | 154,713,730 | 10,364,681 | 385,825,667 | (13,077,250,500) | (11,519,546,620) |
| Dividend | - | - | - | - | - | - | - |
| Stock dividend | - | - | - | - | - | - | - |
| Right shares issue | - | - | - | - | - | - | - |
| Share money deposit | - | - | - | - | - | - | - |
| Surplus/deficit on account of revaluation of properties | - | - | - | - | - | - | - |
| Surplus/deficit on account of revaluation of investments | - | - | - | - | - | - | - |
| Currency translation differences | - | - | - | - | - | - | - |
| Net gains/losses not recognized in the income statement | - | - | - | - | - | - | - |
| Net profit/(loss) for the period | - | - | - | - | - | (147,802,115) | (147,802,115) |
| Appropriation during the period | - | - | - | - | - | - | - |
| Balance as on March 31, 2023 | 1,006,799,440 | 362 | 154,713,730 | 10,364,681 | 385,825,667 | (13,225,052,615) | (11,667,348,735) |

Head of Accounts

Company Secretary

Managing Director (C.C.)

Director

Director

Chairman