MIDAS Financing Limited and its subsidiary

Financial Statements (Un-audited)

As at and for the period ended June 30, 2020

MIDAS Financing Limited and its subsidiary
Condensed Consolidated Balance Sheet (Un-audited)
As at June 30, 2020

Particulars	Note	Amount in BDT	
		30 Jun. 2020	Dec 31, 2019
PROPERTY AND ASSETS			
Cash		**90,146,269**	**161,776,084**
Cash in hand (Including foreign currency)	3(a)	3,267,348	9,293,588
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currency)	3(b)	86,878,921	152,482,496
Balance with other banks and financial institutions		**254,538,882**	**284,107,889**
Inside Bangladesh	4(a)	254,538,882	284,107,889
Outside Bangladesh		-	-
Money at call and short notice	5	-	-
Investments		**358,922,822**	**357,516,271**
Government		-	-
Others	6(a)	358,922,822	357,516,271
Lease, loans and advances	7(a)	**9,399,879,562**	**9,297,804,812**
Fixed assets including land, building, furniture and fixtures	8(a)	**469,203,229**	**479,359,547**
Other assets	9(a)	**339,979,950**	**310,144,952**
Non-banking assets	10	**80,765,467**	**80,765,467**
TOTAL ASSETS		**10,993,436,181**	**10,971,475,022**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	**1,829,887,994**	**1,889,042,214**
Deposits and other accounts		**6,040,452,200**	**6,037,647,091**
Term deposits	12(a)	6,018,223,496	6,017,354,971
Other deposits	12(b)	22,228,704	20,292,120
Other liabilities	13(a)	**1,588,681,435**	**1,501,082,719**
Total Liabilities		**9,459,021,629**	**9,427,772,024**
Capital/Shareholders' equity		**1,534,412,449**	**1,543,700,941**
Paid-up capital	14.2	1,356,029,310	1,356,029,310
General reserve	15	-	-
Statutory reserve	16	101,828,395	101,828,395
Retained earnings	17(a)	76,554,744	85,843,236
Non-controlling interest		**2,103**	**2,057**
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		**10,993,436,181**	**10,971,475,022**
CONSOLIDATED OFF - BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements	18.1	-	-
Letters of guarantee		-	100,000,000
Irrevocable letters of credit		-	-
Bills for collection		-	-
		-	**100,000,000**
Other commitments			
Documentary credits and short term trade related transactions	18.2	-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		836,010,751	1,589,250,000
Claims against the bank not acknowledged as debts		-	-
Total		**836,010,751**	**1,589,250,000**
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES		**836,010,751**	**1,689,250,000**
Net assets value (NAV) per share	35(a)	**11.32**	**11.38**

Chairman **Director** **Managing Director** **Chief Financial Officer** **Company Secretary**

MIDAS FINANCING LIMITED

MIDAS Financing Limited and its subsidiary
Condensed Consolidated Profit and Loss Account (Un-audited)
For the period ended June 30, 2020

Particulars	Notes	Amount in BDT		Amount in Taka	
		30 Jun. 2020	30 Jun. 2019	Apr 20 to Jun 20	Apr 19 to Jun 19
Interest income	20(a)	489,937,354	538,640,890	226,959,362	246,774,092
Interest on deposits & borrowings, etc.	21(a)	418,014,912	465,913,774	207,532,606	234,229,683
Net interest income		**71,922,442**	**72,727,116**	**19,426,757**	**12,544,408**
Income from investment	22(a)	6,149,364	9,365,169	90,750	1,491,298
Commission, exchange and brokerage		-	600,000	-	-
Other operating income	23(a)	45,051,942	48,881,710	20,561,487	24,305,925
Total operating income		**123,123,748**	**131,573,995**	**40,078,995**	**38,341,631**
Salary and allowances	24(a)	59,494,754	59,139,976	31,417,075	31,723,492
Rent, taxes, insurances, electricity, etc.	25(a)	1,611,181	2,282,469	1,145,642	1,853,770
Legal expenses	26(a)	728,940	4,747,604	1,431	1,830,042
Postage, stamp, telecommunication, etc.	27(a)	851,693	1,280,182	236,285	580,638
Stationery, printing, advertisements, etc.	28(a)	421,781	1,559,918	552	624,772
Managing Director's salary and benefits	29	4,128,000	3,721,290	2,239,000	1,589,022
Directors' fees and expenses	30(a)	382,400	882,313	116,967	481,160
Auditors' fees		82,500	75,000	41,250	37,500
Depreciation and repair of Company's assets	31(a)	11,118,620	11,960,411	5,206,261	5,892,123
Other expenses	32(a)	2,342,502	3,857,208	52,800	1,076,000
Total operating expenses		**81,162,371**	**89,506,371**	**40,457,263**	**45,688,520**
Profit before provision		**41,961,377**	**42,067,624**	**(378,270)**	**(7,346,889)**
General provisions	33(a)	7,562,450	35,085,231	8,468,897	15,662,515
Specific provisions	33(b)	(1,482,300)	83,852,291	688,870	113,865,530
Diminution in value of investments	33(c)	32,864,527	23,809,096	9,841,199	10,835,447
Other provisions	33(f)	3,615,100	-	1,807,550	-
Total provision		**42,559,777**	**142,746,618**	**20,806,516**	**140,363,492**
Total profit before tax		**(598,400)**	**(100,678,994)**	**(21,184,786)**	**(147,710,381)**
Current tax	33(d)	10,352,373	12,655,826	4,374,563	6,378,129
Deferred tax	33(e)	(1,662,327)	(156,315)	(297,119)	(648,271)
		8,690,046	**12,499,511**	**4,077,444**	**5,729,858**
Net profit after tax		**(9,288,446)**	**(113,178,505)**	**(25,262,230)**	**(153,440,239)**
				-	-
Attributable to					
Shareholders of the Company		(9,288,492)	(113,178,597)	(25,262,258)	(153,440,291)
Non-controlling interest		46	92	28	52
		(9,288,446)	**(113,178,505)**	**(25,262,230)**	**(153,440,239)**
Appropriations to					
General reserve	15	-	-	-	-
Statutory reserve	16	-	-	-	-
		-	-	-	-
Retained surplus		**(9,288,492)**	**(113,178,597)**	**(25,262,258)**	**(153,440,291)**
				-	-
Earnings per Share (EPS) (2019:restated)	34(a)	**(0.07)**	**(0.83)**	**(0.19)**	**(1.13)**

Chairman **Director** **Managing Director** **Chief Financial Officer** **Company Secretary**

MIDAS FINANCING LIMITED

MIDAS Financing Limited and its subsidiary
Condensed Consolidated Statement of Cash Flows (Un-audited)
For the period ended June 30, 2020

Particulars	Notes	Amount in BDT	
		30 Jun. 2020	30 Jun. 2019
A) Cash flow from operating activities			
Interest received		486,732,260	507,352,785
Interest paid		(419,271,185)	(459,285,511)
Dividend received		5,360,860	6,702,394
Fees & commission received		-	600,000
Recoveries of loans previously written off		1,771,751	7,929,295
Cash payments to employees		(63,622,754)	(62,861,266)
Cash payments to suppliers		(421,781)	(1,559,918)
Income tax paid		(5,155,073)	(12,305,976)
Received from other operating activities		40,849,136	51,544,485
Payments for other operating activities		(6,640,987)	(15,767,798)
Operating profit before changes in operating assets & liabilities		**39,602,227**	**22,348,490**
Changes in operating assets and liabilities			
Loans and lease finance to customers		(102,074,750)	137,494,696
Other assets		(19,556,427)	66,146
Deposits from banks & individuals		2,805,110	(156,052,558)
Other liabilities		38,901,389	68,993,558
Sub Total		**(79,924,678)**	**50,501,843**
Net cash from operating activities		**(40,322,451)**	**72,850,333**
B) Cash flow from investing activities			
Purchases/sale of trading securities		(1,406,551)	(1,828,272)
Purchases of fixed assets		(315,600)	(1,132,987)
Net cash from investing activities		**(1,722,151)**	**(2,961,259)**
C) Cash flow from financing activities			
Increase/(decrease) of borrowings		(59,154,220)	(127,412,215)
Net cash from financing activities		**(59,154,220)**	**(127,412,215)**
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		**(101,198,823)**	**(57,523,140)**
E) Effects of exchange rate changes on cash & cash equivalents		-	-
F) Cash and cash equivalents at the beginning of the year		**445,883,974**	**527,333,683**
G) Cash and cash equivalents at the end of the period (D+E+F)*		**344,685,151**	**469,810,543**
*** Cash and cash equivalents at the end of the period**			
Cash in hand (including foreign currency)	3(a)	3,267,348	10,562,007
Balance with Bangladesh Bank and its agent bank (s) (including foreign currency)	3(b)	86,878,921	172,746,841
Balance with other banks and financial institutions	4(a)	254,538,882	286,501,695
Total		**344,685,151**	**469,810,543**
Net operating cash flow per share (NOCFPS) (2019:restated)	36(a)	**(0.30)**	**0.54**

Chairman **Director** **Managing Director** **Chief Financial Officer** **Company Secretary**

MIDAS Financing Limited and its subsidiary
Condensed Consolidated Statement of Changes in Equity (Un-audited)
For the period ended June 30, 2020

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as at January 1, 2020	**1,356,029,310**	**101,828,395**	**85,843,236**	**1,543,700,941**	**2,057**	**1,543,702,998**
Items involves in changes in equity						
Profit/(loss) for the period	-	-	(9,288,492)	(9,288,492)	46	(9,288,446)
Transfer to statutory reserve	-	-	-	-	-	-
Balance as at June 30, 2020	**1,356,029,310**	**101,828,395**	**76,554,744**	**1,534,412,449**	**2,103**	**1,534,414,552**
Balance as at June 30, 2019	**1,322,955,430**	**82,460,027**	**(65,701,173)**	**1,339,714,284**	**2,181**	**1,339,716,465**

Chairman **Director** **Managing Director** **Chief Financial Officer** **Company Secretary**

MIDAS FINANCING LIMITED

MIDAS Financing Limited
Condensed Balance Sheet (Un-audited)
As at June 30, 2020

Particulars	Notes	Amount in BDT	
		30 Jun. 2020	Dec 31, 2019
PROPERTY AND ASSETS			
Cash		**90,142,407**	**161,775,649**
Cash in hand (Including foreign currency)	3.1	3,263,486	9,293,153
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currency)	3.2	86,878,921	152,482,496
Balance with other banks and financial institutions		**246,917,929**	**280,041,525**
Inside Bangladesh	4.1	246,917,929	280,041,525
Outside Bangladesh			
Money at call and short notice	5	-	-
Investments		**245,346,665**	**245,474,266**
Government		-	-
Others	6	245,346,665	245,474,266
Lease, loans and advances	7	**9,615,467,699**	**9,519,445,210**
Fixed assets including land, building, furniture and fixtures	8	**286,275,397**	**293,698,660**
Other assets	9	**502,699,096**	**480,226,295**
Non-banking assets	10	**80,765,467**	**80,765,467**
TOTAL ASSETS		**11,067,614,660**	**11,061,427,072**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	**1,829,887,994**	**1,889,042,214**
Deposits and other accounts		**6,245,452,200**	**6,242,647,091**
Term deposits	12.1	6,223,223,496	6,222,354,971
Other deposits		22,228,704	20,292,120
Other liabilities	13	**1,467,116,827**	**1,389,550,004**
Total Liabilities		**9,542,457,021**	**9,521,239,309**
Capital/Shareholders' equity		**1,525,157,639**	**1,540,187,763**
Paid-up capital	14.2	1,356,029,310	1,356,029,310
General reserve	15		
Statutory reserve	16	101,828,395	101,828,395
Retained earnings	17	67,299,934	82,330,058
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		**11,067,614,660**	**11,061,427,072**
OFF - BALANCE SHEET ITEMS			
Contingent liabilities	18.1		
Acceptances and endorsements			
Letters of guarantee		-	100,000,000
Irrevocable letters of credit			
Bills for collection			
		-	**100,000,000**
Other commitments	18.2		
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		836,010,751	1,589,250,000
Claims against the Bank not acknowledged as debts			
		836,010,751	**1,589,250,000**
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES		**836,010,751**	**1,689,250,000**
Net assets value (NAV) per share	35	**11.25**	**11.36**

Chairman **Director** **Managing Director** **Chief Financial Officer** **Company Secretary**

MIDAS FINANCING LIMITED

MIDAS Financing Limited
Condensed Profit and Loss Account (Un-audited)
For the period ended June 30, 2020

Particulars	Notes	Amount in BDT		Amount in Taka	
		30 Jun. 2020	30 Jun. 2019	Apr 20 to Jun 20	Apr 19 to Jun 19
Interest income	20	504,063,156	551,587,301	234,035,273	253,559,715
Interest on deposits & borrowings, etc.	21	429,070,665	475,693,399	213,064,606	239,128,980
Net interest income		**74,992,491**	**75,893,902**	**20,970,667**	**14,430,734**
Income from investment	22	4,628,657	6,998,110	-	1,079,934
Commission, exchange and brokerage		-	600,000	-	-
Other operating income	23	24,904,817	29,310,369	10,493,045	14,131,753
Total operating income		**104,525,965**	**112,802,381**	**31,463,712**	**29,642,421**
Salary and allowances	24	56,993,149	56,893,582	30,024,843	30,446,320
Rent, taxes, insurances, electricity, etc.	25	1,418,392	2,076,427	1,059,472	1,729,976
Legal expenses	26	728,940	4,690,104	1,431	1,772,542
Postage, stamp, telecommunication, etc.	27	763,850	1,180,638	195,612	535,691
Stationery, printing, advertisements, etc.	28	417,071	1,546,622	552	621,207
Managing Director's salary and benefits	29	4,128,000	3,721,290	2,239,000	1,589,022
Directors' fees and expenses	30	334,400	833,454	68,967	432,301
Auditors' fees		82,500	75,000	41,250	37,500
Depreciation and repair of company's assets	31	8,115,955	9,029,515	3,830,885	4,441,844
Other expenses	32	2,219,724	3,685,571	13,240	1,008,263
Total operating expenses		**75,201,981**	**83,732,203**	**37,475,251**	**42,614,667**
Profit before provision		**29,323,984**	**29,070,178**	**(6,011,540)**	**(12,972,246)**
General provisions	33	7,562,450	35,085,231	8,468,897	15,662,515
Specific provisions	33	(1,482,300)	83,852,291	688,870	113,865,530
Diminution in value of investments	33	28,426,536	24,376,833	9,385,848	13,120,767
Other provisions	33	1,000,000	-	500,000	-
Total provision		**35,506,686**	**143,314,355**	**19,043,615**	**142,648,812**
Profit before tax		**(6,182,702)**	**(114,244,177)**	**(25,055,155)**	**(155,621,058)**
Current tax		9,527,782	9,692,933	4,063,334	4,109,564
Deferred tax		(680,360)	642,732	(311,535)	150,776
		8,847,422	**10,335,665**	**3,751,799**	**4,260,340**
Net profit after taxation		**(15,030,124)**	**(124,579,842)**	**(28,806,954)**	**(159,881,398)**
Appropriations to					
General reserve	15	-	-	-	-
Statutory reserve	16	-	-	-	-
		-	-	-	-
Retained surplus		**(15,030,124)**	**(124,579,842)**	**(28,806,954)**	**(159,881,398)**
Earnings per Share (EPS) (2019:restated)	34	**(0.11)**	**(0.92)**	**(0.21)**	**(1.18)**

Chairman **Director** **Managing Director** **Chief Financial Officer** **Company Secretary**

MIDAS Financing Limited
Condensed Statement of Cash Flows (Un-audited)
For the period ended June 30, 2020

Particulars	Notes	Amount in BDT	
		30 Jun. 2020	30 Jun. 2019
A) Cash flow from operating activities			
Interest received		503,913,865	520,299,198
Interest paid		(429,899,293)	(467,180,204)
Dividend received		4,208,488	5,251,714
Fees & commission received		-	600,000
Recoveries of loans previously written off		1,771,751	7,929,295
Cash payments to employees		(61,121,149)	(60,614,872)
Cash payments to suppliers		(417,071)	(1,546,622)
Income tax paid		(2,873,593)	(8,960,455)
Received from other operating activities		25,324,986	31,056,765
Payments for other operating activities		(5,883,648)	(15,159,105)
Operating profit before changes in operating assets & liabilities		**35,024,336**	**11,675,713**
Changes in operating assets and liabilities			
Loans and lease finance to customers		(96,022,489)	155,624,368
Other assets		(19,467,019)	2,097,515
Deposits from banks & individuals		2,805,110	(156,052,558)
Other liabilities		32,245,443	74,472,417
Sub total		**(80,438,955)**	**76,141,743**
Net cash from operating activities		**(45,414,619)**	**87,817,456**
B) Cash flow from investing activities			
Purchases/sale of trading securities		127,601	(3,885,491)
Purchases of fixed assets		(315,600)	(1,132,987)
Net cash from investing activities		**(187,999)**	**(5,018,478)**
C) Cash flow from financing activities			
Increase/(decrease) of borrowings		(59,154,220)	(127,412,215)
Net cash from financing activities		**(59,154,220)**	**(127,412,215)**
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		**(104,756,839)**	**(44,613,237)**
E) Effects of exchange rate changes on cash & cash equivalents		-	-
F) Cash and cash equivalents at the beginning of the year		**441,817,175**	**512,417,740**
G) Cash and cash equivalents at the end of the period (D+E+F)*		**337,060,336**	**467,804,503**
*** Cash and cash equivalents at the end of the period**			
Cash in hand (including foreign currency)	3.1	3,263,486	10,560,248
Balance with Bangladesh Bank and its agent bank (s) (including foreign currency)	3.2	86,878,921	172,746,841
Balance with other banks and financial institutions	4	246,917,929	284,497,414
Total		**337,060,336**	**467,804,503**
Net operating cash flow per share (NOCFPS) (2019:restated)	36	**(0.33)**	**0.65**

Chairman **Director** **Managing Director** **Chief Financial Officer** **Company Secretary**

MIDAS Financing Limited
Condensed Statement of Changes in Equity (Un-audited)
For the period ended June 30, 2020

Amount in BDT

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total equity
Balance as at January 1, 2020	**1,356,029,310**	**101,828,395**	**82,330,058**	**1,540,187,763**
Items involves in changes in equity				
Profit/(loss) for the period	-	-	(15,030,124)	(15,030,124)
Transfer to statutory reserve	-	-	-	-
Balance as at June 30, 2020	**1,356,029,310**	**101,828,395**	**67,299,934**	**1,525,157,639**
Balance as at June 30, 2019	**1,322,955,430**	**82,460,027**	**(85,847,274)**	**1,319,568,183**

Chairman **Director** **Managing Director** **Chief Financial Officer** **Company Secretary**

1. Legal status and nature of the company

1.1 Domicile, legal form and country of incorporation

MIDAS Financing Limited (MFL) is a Public Company Limited by shares incorporated on May 16, 1995 under the Companies Act, 1994 and authorized to commence its business operation in Bangladesh as per certificate of commencement of business. The Company obtained license from Bangladesh Bank on October 11, 1999 to operate as a Non Bank Financial Institution under the Financial Institutions Act, 1993. The Company has been listed with Dhaka Stock Exchange Ltd. since October 26, 2002 and Chittagong Stock Exchange Ltd. since July 27, 2004. The registered office of the Company is situated at its own premises at MIDAS CENTRE, House # 05, Road # 16 (new)/ 27 (old), Dhanmondi R/A, Dhaka-1209. MIDAS Financing Limited has a subsidiary company named MIDAS Investment Limited (MIL) and MFL holds 99.9992% shares of MIL. MIL was incorporated on 9th April 2012 under the companies Act, 1994 bearing registration number C-100772/12 and operating Merchant Banking Business.

1.2 Principal activities and nature of operation

The main activities of the Company include the following:

- Small and Medium Enterprise (SME) Finance
- Lease Finance
- Auto Finance
- Term Finance
- Micro Industries Finance
- Consumers Finance
- Housing Finance
- Loan against Lien of Securities
- Term Deposit Collection
- Treasury Operation

1.3 Subsidiary Company

MIDAS Investment Limited (MIL)

MIDAS Financing Limited is the owner of 99.9992% of shares (2,49,99,800 nos. of shares of Tk. 10 each) of MIDAS Investment Limited (MIL). MIDAS Investment Limited is a Private Limited Company and incorporated under the Companies Act, 1994 on 09 April, 2012 bearing Registration No C-100772/12 with the Registrar of Joint Stock Companies and Firms. The registered office of the Company is MIDAS Centre (6th floor), House # 05, Road # 16 (new)/27 (old), Dhanmondi R/A, Dhaka-1209. The core business of the Company is Merchant Banking. The paid up capital of the Company is Tk. 25 crore.

2. Reporting:

This Second quarterly (half yearly) financial statements have been prepared based on International Accounting Standards (IAS) – 34: "Interim Financial Reporting".

These interim financial statements should be read in conjunction with the published financial statement for the year ended December 31, 2019, as they provide an update to previously reported information.

Accounting policies and method of computations:

Accounting policies and methods of computations followed in preparing these financial statements are consistent with those used in the annual financial statements, prepared and published for the year ended December 31, 2019.

Consolidation of operations of subsidiaries:

The consolidation of the financial statements have been made after eliminating all material intra group transactions.
The total profits of the Company and its subsidiary are shown in the consolidated profit and loss account with the proportion of profit after taxation pertaining to minority shareholders being deducted as 'non-controlling interest'.

Earnings per Share (EPS):

Earnings per share has been calculated based on number of shares outstanding for the period ended June 30, 2020 and profit for the same period. The number of shares outstanding for the period was 135,602,931. Earnings per share for the preceding period of 2019 has also been calculated based on the same number of shares.

Subsequent events:

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make proper evaluation and decision.

Date of authorisation

The Board of directors has authorised this financial statements for public issue on August 26, 2020.

Reclassifications

To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/restated/reclassified, whenever considered necessary, to conform to current period's presentation.

In our annual financial statement of 2019, we reflected the full year impact of adopting the newly introduced IFRS 16: "Leases" but incorporated it at the year end. For the purpose of better comparative between the financial statements and notes of as at and for the period end June 30, 2020 & June 30, 2019 and to reflect the impact of IFRS 16, we have made some re-arrangements in the financial statements and notes of June, 2019.

MIDAS Financing Limited and its Subsidiary
Selected explanatory notes to the consolidated and separate financial statements (Un-Audited)
As at and for the period ended June 30, 2020

Note	Particulars	Ref. Note	Amount in Taka	
			Jun 30, 2020	Dec 31, 2019
3	**Cash**			
	Cash in hand (including foreign currency)	3.1	3,263,486	9,293,153
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	86,878,921	152,482,496
			90,142,407	**161,775,649**
3.1	**Cash in hand (including foreign currency)**			
	In local currency		3,263,486	9,293,153
	In foreign currency		-	-
			3,263,486	**9,293,153**
3.2	**Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)**			
	In local currency		86,878,921	152,482,496
	In foreign currency		-	-
			86,878,921	**152,482,496**
3(a)	**Consolidated cash**			
	Consolidated cash in hand (including foreign currency)			
	MIDAS Financing Ltd.	3.1	3,263,486	9,293,153
	MIDAS Investment Ltd.		3,862	435
			3,267,348	**9,293,588**
3(b)	**Consolidated Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)**			
	MIDAS Financing Ltd.	3.2	86,878,921	152,482,496
	MIDAS Investment Ltd.		-	-
			86,878,921	**152,482,496**
4	**Balance with other banks and financial institutions**			
	Inside Bangladesh	4.1	246,917,929	280,041,525
	Outside Bangladesh		-	-
			246,917,929	**280,041,525**
4.1	**Inside Bangladesh**			
	STD accounts			
	Standard Bank Ltd.		5,358,743	20,433,575
	United Commercial Bank Ltd.		6,200,196	20,394,167
	IFIC Bank Ltd.		209,571	122,832
	Janata Bank Ltd.		2,799	2,799
	Mercantile Bank Ltd.		44,326	45,706
	Uttara Bank Ltd.		3,765	4,275
	Agrani Bank Ltd.		-	40
	AB Bank Ltd.		774,005	255,864
	Dutch Bangla Bank Ltd.		1,365,270	230,670
	One Bank Ltd.		37,120	507,457
	The Premier Bank Ltd.		220,732	1,545,512
	Pubali Bank Ltd.		1,385,811	3,792,891
	Bangladesh Development Bank Ltd.		8,182	8,182
	Jamuna Bank Ltd		1,171,326	3,324,868
	Mutual Trust Bank Ltd.		21,046	21,046
	Modhumoti Bank Ltd.		19,748	19,748
	Bangladesh Krishi Bank		124,786	488,102
	Total A		**16,947,425**	**51,197,734**
	Current accounts			
	United Commercial Bank Ltd.		856,356	1,495,083
	Agrani Bank Ltd.		33,690	-
	Total B		**890,046**	**1,495,083**
	Term deposits			
	United Commercial Bank Ltd.		55,000,000	55,000,000
	Jamuna Bank Ltd.		50,000,000	50,000,000
	The City Bank Ltd		50,000,000	-
	Bangladesh Industrial Finance and Investment Company Ltd.		22,348,708	22,348,708
	Uttara Bank Ltd.		51,700,000	50,000,000
	Total C		**229,080,458**	**227,348,708**
	Total (A+B+C)		**246,917,929**	**280,041,525**

Note	Particulars	Ref. Note	Amount in Taka	
			Jun 30, 2020	Dec 31, 2019
4(a)	**Consolidated balance with other banks and financial institutions**			
	Inside Bangladesh			
	MIDAS Financing Ltd.	4.1	246,917,929	280,041,525
	MIDAS Investment Ltd.		212,620,953	209,066,364
	Adjustment for consolidation		(205,000,000)	(205,000,000)
			254,538,882	**284,107,889**
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
			-	-
	Total		**254,538,882**	**284,012,017**
5	**Money at call and short notice**		-	-
6	**Investment**			
	a) Government securities		-	-
	b) Other investments			
	Investment in listed securities	6.1	222,777,215	222,904,816
	Investment in unlisted securities	6.2	22,569,450	22,569,450
	Total		**245,346,665**	**245,474,266**

6.1 Investment in listed securities

Details of listed securities (sector wise) are given below	No. of Share	Market Price	Cost Price	Cost Price
Bank	287,285	3,028,421	5,618,377	5,618,377
Mutual Fund	300,000	2,280,000	3,062,640	3,062,640
Textile	1,266,673	26,951,850	82,089,309	82,129,333
Pharmaceutical and Chemicals	1,048,800	79,164,960	127,259,582	127,299,375
Engineering	34,937	3,380,372	4,729,543	4,754,381
Information Technology	-	-	-	3,409
Miscellaneous		147,522	17,764	37,300
Total		**114,953,126**	**222,777,215**	**222,904,816**

6.2 Investment in unlisted securities	**No. of Share**		
Central Depository Bangladesh Ltd.	571,181	4,569,450	4,569,450
Financial Excellence Ltd.	300,000	3,000,000	3,000,000
Lankabangla Securities Ltd.	97,828	5,000,000	5,000,000
Bangladesh Ventures Ltd.	1,100,000	10,000,000	10,000,000
Total		**22,569,450**	**22,569,450**

6(a) Consolidated investment			
a) Government securities			
MIDAS Financing Ltd.		-	-
MIDAS Investment Ltd.		-	-
		-	-
b) Other investment			
MIDAS Financing Ltd.			
Investment in listed securities	6.1	222,777,215	222,904,816
Investment in unlisted securities	6.2	22,569,450	22,569,450
		245,346,665	**245,474,266**
MIDAS Investment Ltd.			
Investment in listed securities		103,576,157	102,042,005
Investment in unlisted securities		10,000,000	10,000,000
		113,576,157	**112,042,005**
Total		**358,922,822**	**357,516,271**

Note	Particulars	Ref. Note	Amount in Taka	
			Jun 30, 2020	Dec 31, 2019
7	**Lease, loans and advances**			
	a) Inside Bangladesh			
	Lease receivable	7.a.i	786,032,512	749,461,703
	Term finance	7.a.ii	7,065,930,910	7,188,415,673
	Housing finance	7.a.iii	1,172,359,477	1,200,491,926
	Staff loan	7.a.iv	30,336,407	33,141,003
	Consumer credit	7.a.v	1,344,040	1,381,309
	Interest receivable	7.a.vi	559,464,353	346,553,596
			9,615,467,699	**9,519,445,210**
	b) Outside Bangladesh		-	-
	Total (a+b)		**9,615,467,699**	**9,519,445,210**
	7.a.i Lease receivable			
	Opening balance		719,687,740	801,311,517
	Add: Addition during the period		80,576,600	79,958,296
			800,264,340	**881,269,813**
	Less: Realization during the period		14,231,828	158,849,477
	Less: Write off		-	2,732,596
	Closing balance		**786,032,512**	**719,687,740**
	7.a.ii Term finance			
	Opening balance		7,169,605,028	7,751,391,409
	Add: Addition during the period		264,244,384	2,377,242,094
			7,433,849,412	**10,128,633,503**
	Less: Realization during the period		367,918,502	2,936,712,396
	Less: Write off		-	22,316,079
	Closing balance		**7,065,930,910**	**7,169,605,028**
	7.a.iii Housing finance			
	Opening balance		1,200,491,926	1,350,262,507
	Add: Addition during the period		15,200,000	71,550,000
			1,215,691,926	**1,421,812,507**
	Less: Realization during the period		43,332,449	221,320,581
	Closing balance		**1,172,359,477**	**1,200,491,926**
	7.a.iv Staff loan			
	Opening balance		33,141,003	31,555,030
	Add: Addition during the period		2,437,500	12,989,384
			35,578,503	**44,544,414**
	Less: Realization during the period		5,242,096	11,403,411
	Closing balance		**30,336,407**	**33,141,003**
	7.a.v Consumer credit			
	Opening balance		1,381,309	3,401,459
	Add: Addition during the period		350,000	1,320,000
			1,731,309	**4,721,459**
	Less: Realization during the period		387,269	1,208,302
	Closing balance		**1,344,040**	**1,381,309**
	7.a.vi Interest receivable			
	Lease finance		72,537,008	94,803,541
	Term finance		402,123,855	248,011,254
	Housing finance		77,783,208	42,706,427
	Consumer credit		8,965	-
	Staff loan		7,011,317	7,459,104
			559,464,353	**392,980,326**

Note	Particulars	Ref. Note	Amount in Taka	
			Jun 30, 2020	Dec 31, 2019
7(a)	**Consolidated lease, loans and advances**			
	Inside Bangladesh			
	MIDAS Financing Ltd.		9,615,467,699	9,519,445,210
	MIDAS Investment Ltd.		18,816,621	16,189,359
	Adjustment for consolidation		(234,404,758)	(237,829,757)
			9,399,879,562	**9,297,804,812**
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
			-	-
	Total		**9,399,879,562**	**9,298,031,520**
8	**Fixed assets including land, building, furniture and fixtures**			
	Free hold assets		286,039,822	293,421,511
	Intangible assets		235,575	277,149
	Total		**286,275,397**	**293,698,660**
	A schedule of fixed assets including land, building, furniture and fixtures is given in Annexure-A			
8(a)	**Consolidated fixed assets including land, building, furniture and fixtures**			
	MIDAS Financing Ltd.	8	286,275,397	293,698,660
	MIDAS Investment Ltd.		182,927,832	185,660,887
	Total		**469,203,229**	**479,359,547**
	A schedule of consolidated fixed assets including land, building, furniture and fixtures is given in Annexure-B			
9	**Others assets**			
	Interest receivable on FDR		7,559,805	7,427,616
	Investment in MIDAS Investment Ltd.		249,998,000	249,998,000
	Advance against purchase of shares		158,132	1,310,355
	Advance income tax	9.1	82,234,799	79,361,206
	Advance against expenditure		534,163	363,890
	Advance office rent		1,954,900	1,954,900
	Security deposit	9.2	637,500	633,500
	Stamp, stationery etc, in hand		130,000	107,933
	Asset held for sale		11,250,246	11,250,246
	Receivable from rental income & others		70,144,354	49,721,452
	Dividend receivable		14,999,880	14,999,880
	Advance Against Purchase of Software		900,000	900,000
	Over due interest receivable		62,197,317	62,197,317
	Total		**502,699,096**	**480,226,295**
9.1	**Advance income tax**			
	Opening Balance		79,361,206	56,965,498
	Add: Addition during the period		2,873,593	22,395,708
			82,234,799	**79,361,206**
	Less: Adjustment during the period		-	-
			82,234,799	**79,361,206**
9.2	**Security deposit**			
	Deposits with BTCL		9,000	9,000
	Deposits with Grameen Phone		11,000	11,000
	PUNARBHABA Security Service		45,000	45,000
	DPDC-Security Deposit-MIDAS Centre		558,000	558,000
	Solar Panel-Hathajari		5,000	5,000
	Electricity Meter-Feni		5,500	5,500
	Total		**633,500**	**633,500**
9(a)	**Consolidated others assets**			
	MIDAS Financing Ltd.	9	502,699,096	480,226,295
	MIDAS Investment Ltd.		87,278,855	79,916,657
	Adjustment for consolidation		(249,998,000)	(249,998,000)
	Total		**339,979,950**	**310,144,952**
10	**Non-banking assets**			
	Habib Vegitable Product Ltd.		52,700,000	52,700,000
	Biswas Febrics Ltd.		28,065,467	28,065,467
	Total		**80,765,467**	**80,765,467**

MIDAS Financing limited was awarded absolute ownership of the mortgaged properties of the above mentioned clients, by the competent court against default loans.

Note	Particulars	Ref. Note	Amount in Taka	
			Jun 30, 2020	Dec 31, 2019
11	**Borrowings from other banks, financial institutions and agents**			
	Secured		1,258,290,792	1,354,244,939
	Unsecured		571,597,202	534,797,275
			1,829,887,994	**1,889,042,214**
	Inside Bangladesh		1,829,887,994	1,889,042,214
	Outside Bangladesh		-	-
	Total		**1,829,887,994**	**1,889,042,214**
11.1	**Inside Bangladesh**			
	Term loan from other Banks & FIs	11.2	1,080,275,764	1,279,367,209
	Refinance against SME loan from Bangladesh Bank		62,084,787	72,285,203
	Refinance against housing loan from Bangladesh Bank		8,089,840	8,887,453
	Refinance against SMEPD loan from Bangladesh Bank		41,820,000	49,980,000
	Loan from SME foundation		6,460,000	10,337,500
	Short term loan from Banks & FIs	11.3	601,157,602	408,184,849
	Call loan	11.4	30,000,000	60,000,000
	Total		**1,829,887,994**	**1,889,042,214**
11.2	**Term loan from other Banks & FIs**			
	Agrani Bank Ltd.		336,960,775	382,953,959
	One Bank Ltd.		34,705,360	49,614,722
	Midland Bank Ltd.		52,612,427	68,545,936
	The UAE Bangladesh Investment Company Ltd.		38,806,404	57,165,498
	Modhumoti Bank Ltd.		85,105,386	92,336,067
	National Housing Finance & Investment Ltd.		28,931,944	55,284,391
	Shahjalal Islami Bank Ltd.		134,292,113	175,492,576
	Total		**1,080,275,764**	**1,279,367,209**
11.3	**Short term loan from Banks & FIs**			
	Standard Bank Ltd.		72,799,211	21,340,780
	Pubali Bank Ltd.		51,548,568	15,516,393
	United Commercial Bank Ltd.		42,260,074	5,291,407
	Jamuna Bank Ltd.		44,485,615	4,140,887
	The City Bank Ltd.		44,779,925	45,292,655
	Agrani Bank Ltd		298,794,794	296,449,946
	Uttara Bank Ltd.		46,489,414	20,152,781
	Total		**601,157,602**	**408,184,849**
11.4	**Call loan**			
	Sonali Bank Ltd.		30,000,000	60,000,000
	Total		**30,000,000**	**60,000,000**
11(a)	**Consolidated borrowings from other banks, financial institutions and agents**			
	Inside Bangladesh			
	MIDAS Financing Ltd.	11	1,829,887,994	1,889,042,214
	MIDAS Investment Ltd.		234,404,758	237,829,757
	Adjustment for consolidation		(234,404,758)	(237,829,757)
			1,829,887,994	**1,889,042,214**
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
			-	-
	Total		**1,829,887,994**	**1,889,042,214**
12	**Deposits and other accounts**			
	Term deposits	12.1	6,223,223,496	6,222,354,971
	Other Deposits			
	Security deposits		4,868,217	4,868,217
	Advance lease rental		17,360,487	15,423,903
			22,228,704	**20,292,120**
	Total		**6,245,452,199**	**6,242,647,091**
12.1	**Term deposits**			
	General deposits		6,123,223,496	6,082,354,971
	Deposit from other Banks and Financial institutions	12.2	100,000,000	140,000,000
			6,223,223,496	**6,222,354,971**
12.2	**Deposits from other banks and financial institutions**			
	Agrani Bank Ltd.		100,000,000	100,000,000
	National Credit and Commerce Bank Ltd.		-	80,000,000
	Total		**100,000,000**	**140,000,000**

Note	Particulars	Ref. Note	Amount in Taka	
			Jun 30, 2020	Dec 31, 2019
12(a)	**Consolidated deposits and other accounts**			
	Term deposits			
	MIDAS Financing Ltd.	12.1	6,223,223,496	6,222,354,971
	MIDAS Investment Ltd.		-	-
	Adjustment for consolidation		(205,000,000)	(205,000,000)
			6,018,223,496	**6,017,354,971**
12(b)	**Other deposits**			
	MIDAS Financing Ltd.		22,228,704	20,292,120
	MIDAS Investment Ltd.		-	-
			22,228,704	**20,292,120**
	Total		**6,040,452,199**	**6,037,647,091**
13	**Other liabilities**			
	Provision for lease, loans & advances		350,960,878	343,126,083
	Provision for investment in securities		107,824,090	79,397,550
	Provision for tax		135,078,557	125,550,775
	Deferred tax liability		23,366,313	24,046,673
	Interest payable on borrowings		20,581,798	23,836,545
	Interest payable on deposits		461,603,377	459,177,257
	Advance against installment		60,581,724	38,932,682
	Advance rent from MIDAS Centre & NGS		3,817,070	6,239,950
	Payable & provision against expenditure		11,847,817	6,752,217
	Interest suspense		267,529,014	258,018,321
	Provision for rental income & others		17,501,535	16,501,535
	Lease liabilities		6,396,918	7,942,679
	Dividend payable		27,737	27,737
	Total		**1,467,116,827**	**1,389,550,004**
13(a)	**Consolidated other liabilities**			
	MIDAS Financing Ltd.	13	1,467,116,827	1,389,550,004
	MIDAS Investment Ltd.		121,564,608	111,532,715
	Adjustment for consolidation		-	-
	Total		**1,588,681,435**	**1,501,082,719**
14	**Share Capital**			
14.1	**Authorized Capital**			
	200,000,000 ordinary shares of Tk. 10 each		**2,000,000,000**	**2,000,000,000**
14.2	**Issued, Subscribed and Paid up Capital**			
	At the beginning of the year		1,356,029,310	1,322,955,430
	Add: Bonus share issued		-	33,073,880
			1,356,029,310	**1,356,029,310**
14.3	**Shareholding position**			
	Sponsor shareholders group		430,245,490	430,245,490
	General shareholders group		925,783,820	925,783,820
			1,356,029,310	**1,356,029,310**
14.3.	**General shareholders group**			
	Non resident		24,324,130	24,324,130
	Companies & institutions		464,185,250	464,185,250
	General public		437,274,440	437,274,440
			925,783,820	**925,783,820**

14.4 Classification of shareholders by holding

	No. of Shareholders	Percentage of holding shares	No. of shares	No. of shares
Less than 500 shares	1413	0.14%	189,070	189,070
501 to 5,000 shares	1681	2.38%	3,230,474	3,230,474
5,001 to 10,000 shares	352	1.82%	2,473,095	2,473,095
10,001 to 20,000 shares	255	2.59%	3,510,828	3,510,828
20,001 to 30,000 shares	86	1.54%	2,084,292	2,084,292
30,001 to 40,000 shares	41	1.03%	1,400,086	1,400,086
40,001 to 50,000 shares	34	1.12%	1,518,321	1,518,321
50,001 to 1,00,000 shares	56	2.84%	3,847,675	3,847,675
1,00,001 & above shares	84	86.54%	117,349,090	117,349,090
Total	**4,002**	**100.00%**	**135,602,931**	**135,602,931**

Note	Particulars	Amount in Taka	
		Jun 30, 2020	Dec 31, 2019

14.5 Year wise details break up of raising paid up capital

Year	Declaration	No of shares	Value of shares	(Cumulative)
16-May-95	1st Allotment share	10,000	100,000	100,000
1996-1997	Allotment share	5,021,000	50,210,000	50,310,000
1999-2000	Allotment share	509,000	5,090,000	55,400,000
2002-2003	IPO	4,460,000	44,600,000	100,000,000
2003-2004	Bonus share	689,200	6,892,000	106,892,000
2004-2005	Bonus share	1,068,920	10,689,200	117,581,200
2004-2005	Right share	11,758,120	117,581,200	235,162,400
2005-2006	Bonus share	2,351,620	23,516,200	258,678,600
2006-2007	Bonus share	2,586,790	25,867,900	284,546,500
2007-2008	Bonus share	2,845,460	28,454,600	313,001,100
2008-2009	Bonus share	3,912,510	39,125,100	352,126,200
2009-2010	Bonus share	5,281,890	52,818,900	404,945,100
2010-2011	Bonus share	14,173,070	141,730,700	546,675,800
2011-2012	Bonus share	5,466,758	54,667,580	601,343,380
2014-2015	Right share	60,134,338	601,343,380	1,202,686,760
2018	Bonus share	12,026,867	120,268,670	1,322,955,430
2019	Bonus share	3,307,388	33,073,880	1,356,029,310

15 General reserve			
Opening balance		-	-
Add: Addition during the year		-	-
		-	-
16 Statutory reserve			
Opening balance		101,828,395	82,460,027
Add: Addition during the year		-	19,368,368
Closing balance		**101,828,395**	**101,828,395**
17 Retained earnings			
Opening balance		82,330,058	37,930,468
Add: Profit after tax		(15,030,124)	96,841,838
Less: Transfer to statutory reserve		-	(19,368,368)
Less: Issuance of bonus share		-	(33,073,880)
Closing balance		**67,299,934**	**82,330,058**
17(a) Consolidated retained earnings			
Opening balance		85,843,236	46,675,316
Add: Profit after tax		(9,288,492)	91,610,168
Less: Transfer to statutory reserve		-	(19,368,368)
Less: Issuance of bonus share		-	(33,073,880)
Closing balance		**76,554,744**	**85,843,236**
18 Business commitments and contingencies			
18.1 Contingent liabilities			
Acceptances and endorsements		-	-
Letters of guarantee		-	100,000,000
Irrevocable letters of credit		-	-
Bills for collection		-	-
Total		-	**100,000,000**
18.2 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		836,010,751	1,589,250,000
Claims against the bank not acknowledged as debts		-	-
Total		**836,010,751**	**1,589,250,000**

Note	Particulars	Ref. Note	Amount in Taka	
			Jun 30, 2020	Jun 30, 2019
19	**Profit and loss account**			
	Income			
	Interest income	20	504,063,156	551,587,301
	Dividend income	22	4,208,488	5,251,714
	Commission, exchange and brokerage		-	600,000
	Gains less losses arising from investment securities	22	420,169	1,746,396
	Other operating income	23	24,904,817	29,310,369
			533,596,630	**588,495,780**
	Expenses			
	Interest on deposits & borrowings, etc.	21	429,070,665	475,693,399
	Administrative expenses		65,243,394	71,969,232
	Other operating expenses	32	2,219,724	3,685,571
	Depreciation on fixed assets	31(a)	7,738,863	8,077,401
			504,272,647	**559,425,603**
	Profit before provision		**29,323,983**	**29,070,177**
20	**Interest income**			
	Interest on lease, loans & advances	20.1	495,842,360	541,975,780
	Interest on placement with other Banks & FIs	20.2	8,220,796	9,611,522
	Total		**504,063,156**	**551,587,301**
20.1	**Interest on lease, loans & advances**			
	Interest income on lease finance		26,696,171	44,982,679
	Interest income on term finance		384,857,625	401,706,155
	Interest on housing finance		82,642,267	93,601,079
	Interest on consumer credit		134,062	139,931
	Interest on staff loan		1,512,234	1,545,937
	Total		**495,842,360**	**541,975,780**
20.2	**Interest on placement with other Banks & FIs**			
	Interest on FDR		7,530,662	9,225,346
	Interest on STD accounts		690,134	386,176
	Total		**8,220,796**	**9,611,522**
20(a)	**Consolidated interest income**			
	Interest on lease, loans & advances			
	MIDAS Financing Ltd.	20.1	495,842,360	541,975,780
	MIDAS Investment Ltd.		1,551,075	2,502,231
	Adjustment for consolidation		(15,676,877)	(15,448,642)
			481,716,558	**529,029,369**
	Interest on placement with other Banks & FIs			
	MIDAS Financing Ltd.	20.2	8,220,796	9,611,522
	MIDAS Investment Ltd.		11,070,000	9,840,000
	Adjustment for consolidation		(11,070,000)	(9,840,000)
			8,220,796	**9,611,522**
	Total		**489,937,354**	**538,640,890**
21	**Interest on deposits & borrowings, etc.**			
	Interest paid on deposits		335,696,644	392,418,840
	Interest paid on borrowings	21.1	93,374,021	83,274,559
	Total		**429,070,665**	**475,693,399**
21.1	**Interest paid on borrowings**			
	Interest expenses on bank loan		86,793,578	72,997,375
	Interest expenses on call loan		1,156,528	2,648,611
	Interest expenses on re-financing loan		1,911,420	1,856,922
	Interest Expenses- BD Bank SMEDP		965,941	1,443,993
	Interest expenses on lease liabilities		335,597	483,880
	Other financing cost		2,210,957	3,843,777
	Total		**93,374,021**	**83,274,559**
21(a)	**Consolidated interest on deposits and borrowings, etc.**			
	Interest paid on deposits			
	MIDAS Financing Ltd.		335,696,644	392,418,840
	MIDAS Investment Ltd.		14,247	60,375
	Adjustment for consolidation		(11,070,000)	(9,840,000)
			324,640,891	**382,639,215**

Note	Particulars	Ref. Note	Amount in Taka	
			Jun 30, 2020	Jun 30, 2019
	Interest paid on borrowings			
	MIDAS Financing Ltd.		93,374,021	83,274,559
	MIDAS Investment Ltd.		15,676,877	15,448,642
	Adjustment for consolidation		(15,676,877)	(15,448,642)
	Total		**93,374,021**	**83,274,559**
			418,014,912	**465,913,774**
22	**Income from investment**			
	Income from investment in shares		420,169	1,746,396
	Dividend income		4,208,488	5,251,714
	Total		**4,628,657**	**6,998,110**
22(a)	**Consolidated income from investment**			
	Income from investment in shares			
	MIDAS Financing Ltd.	22	420,169	1,746,396
	MIDAS Investment Ltd.		368,335	916,378
			788,505	**2,662,774**
	Dividend income			
	MIDAS Financing Ltd.		4,208,488	5,251,714
	MIDAS Investment Ltd.		1,152,372	1,450,681
			5,360,860	**6,702,395**
	Less: Dividend from subsidiary		-	-
	Total		**6,149,364**	**9,365,169**
23	**Other operating income**			
	Transfer price for leased asset		72,841	77,500
	Processing and other fees		1,367,078	2,687,290
	Sale of application form		37,000	114,300
	Rental income-MIDAS Centre & Nahar green		23,230,665	26,171,075
	Other income		197,233	260,204
	Total		**24,904,817**	**29,310,369**
23(a)	**Consolidated other operating income**			
	MIDAS Financing Ltd.	23	24,904,817	29,310,369
	MIDAS Investment Ltd.		20,147,125	19,571,341
	Total		**45,051,942**	**48,881,710**
24	**Salary and allowances**		**56,993,149**	**56,893,582**
24(a)	**Consolidated salary & allowances**			
	MIDAS Financing Ltd.	24	56,993,149	56,893,582
	MIDAS Investment Ltd.		2,501,605	2,246,394
	Total		**59,494,754**	**59,139,976**
25	**Rent, taxes, insurances, electricity, etc.**			
	Rates & taxes		-	49,872
	Office rent		248,737	237,486
	Insurance		174,778	16,545
	Utilities		994,877	1,772,524
	Total		**1,418,392**	**2,076,427**
25(a)	**Consolidated rent, taxes, insurance, electricity, etc.**			
	MIDAS Financing Ltd.	25	1,418,392	2,076,427
	MIDAS Investment Ltd.		192,789	206,042
	Total		**1,611,181**	**2,282,469**
26	**Legal expenses**			
	Legal/professional fees		555,578	1,789,073
	Other legal expenses/Non judicial stamp		173,362	2,901,031
	Total		**728,940**	**4,690,104**
26(a)	**Consolidated legal expenses**			
	MIDAS Financing Ltd.	26	728,940	4,690,104
	MIDAS Investment Ltd.		-	57,500
	Total		**728,940**	**4,747,604**

Note	Particulars	Ref. Note	Amount in Taka	
			Jun 30, 2020	Jun 30, 2019
27	**Postage, stamp, telecommunication, etc.**			
	Postage & courier expenses		36,353	78,080
	Telephone, mobile, fax and internet		727,497	1,102,558
	Total		**763,850**	**1,180,638**
27(a)	**Consolidated postage, stamps, telecommunication, etc.**			
	MIDAS Financing Ltd.	27	763,850	1,180,638
	MIDAS Investment Ltd.		87,843	99,544
	Total		**851,693**	**1,280,182**
28	**Stationery, printing, advertisements, etc.**			
	Stationery		99,600	384,652
	Printing		111,494	324,476
	Advertisement and publicity		193,738	796,431
	Signboard and banner		12,239	41,063
	Total		**417,071**	**1,546,622**
28(a)	**Consolidated stationery, printing, advertisements, etc.**			
	MIDAS Financing Ltd.	28	417,071	1,546,622
	MIDAS Investment Ltd.		4,710	13,296
	Total		**421,781**	**1,559,918**
29	**Managing Director's salary and benefits**		**4,128,000**	**3,721,290**
30	**Directors' fees and expenses**			
	Honorarium for attending meeting (including VAT)		334,400	800,400
	Incidental expenses for meeting		-	33,054
	Total		**334,400**	**833,454**
30(a)	**Consolidated directors' fees and expenses**			
	MIDAS Financing Ltd.		334,400	833,454
	MIDAS Investment Ltd.		48,000	48,859
	Total		**382,400**	**882,313**
31	**Depreciation and repair of company's assets**			
	i) Depreciation of company's assets (Annexure A)			
	Building		4,078,032	4,078,032
	Right of use of assets		2,088,403	2,253,541
	Office equipment		341,448	329,545
	Office furniture		660,644	726,882
	Motor vehicle		195,450	244,320
	Intengible asset		41,574	59,388
	Computer equipment		333,312	385,693
			7,738,863	**8,077,401**
	ii) Repair of company's assets			
	Office repair and maintenance		312,820	843,592
	Car maintenance		64,272	108,522
			377,092	**952,114**
			8,115,955	**9,029,515**
31(a)	**Consolidated depreciation and repair of company's assets**			
	a) Depreciation of company's assets (Annexure B)			
	MIDAS Financing Ltd.	31(i)	7,738,863	8,077,401
	MIDAS Investment Ltd.		2,733,054	2,905,786
			10,471,918	**10,983,187**
	b) Repair of company's assets:			
	MIDAS Financing Ltd.	31(ii)	377,092	952,114
	MIDAS Investment Ltd.		269,610	25,110
			646,702	**977,224**
			11,118,620	**11,960,411**

Note	Particulars	Ref. Note	Amount in Taka	
			Jun 30, 2020	Jun 30, 2019
32	**Other expenses**			
	Fuel		85,679	350,065
	Traveling and conveyance		316,119	790,171
	News paper & periodicals		11,886	31,259
	Entertainment		317,431	345,097
	Training, seminar & workshop		17,250	169,945
	Membership fees & subscription		1,395,412	1,425,182
	Bank charge		75,047	221,524
	Share management expenses		-	120,497
	Miscellaneous expenses		900	37,305
	Loss on sale of fixed assets		-	194,525
			2,219,724	**3,685,571**
32(a)	**Consolidated other expenses**			
	MIDAS Financing Ltd.	32	2,219,724	3,685,571
	MIDAS Investment Ltd.		122,777	171,637
			2,342,502	**3,857,208**
33	**Provision against loans, lease finance & others**			
	General provisions	13.1 (a)	7,562,450	35,085,231
	Specific provisions	13.1 (b)	(1,482,300)	83,852,291
	Provisions for diminution in value of investments	13.2	28,426,536	24,376,833
	Other provisions		1,000,000	-
			35,506,686	**143,314,355**
33(a)	**Consolidated provision against loans, lease finance & others**			
	General provisions			
	MIDAS Financing Ltd.		7,562,450	35,085,231
	MIDAS Investment Ltd.		-	-
			7,562,450	**35,085,231**
33(b)	**Specific provisions**			
	MIDAS Financing Ltd.		(1,482,300)	83,852,291
	MIDAS Investment Ltd.		-	-
			(1,482,300)	**83,852,291**
33(c)	**Provisions for diminution in value of investments**			
	MIDAS Financing Ltd.		28,426,536	24,376,833
	MIDAS Investment Ltd.		4,437,991	(567,737)
			32,864,527	**23,809,096**
33(d)	**Current tax**			
	MIDAS Financing Ltd.		9,527,782	9,692,933
	MIDAS Investment Ltd.		824,591	2,962,893
			10,352,373	**12,655,826**
33(e)	**Deferred tax**			
	MIDAS Financing Ltd.		(680,360)	642,732
	MIDAS Investment Ltd.		(981,967)	**(799,047)**
			(1,662,327)	**(156,315)**
33(f)	**Other provisions**			
	MIDAS Financing Ltd.		1,000,000	-
	MIDAS Investment Ltd.		2,615,100	-
			3,615,100	-
34	**Earnings per share (EPS)**			
	Net profit after tax (A)		(15,030,124)	(124,579,842)
	Number of ordinary shares outstanding (denominator) (B)		135,602,931	135,602,931
	Earnings per share (A/B) (2019:restated)		**(0.11)**	**(0.92)**
34(a)	**Consolidated earnings per share (EPS)**			
	Consolidated net profit after tax (A)		(9,288,446)	(113,178,505)
	Number of ordinary shares outstanding (denominator) (B)		135,602,931	135,602,931
	Earnings per share (A/B) (2019:restated)		**(0.07)**	**(0.83)**

Note	Particulars	Amount in Taka	
		Jun 30, 2020	Dec 31, 2019
35	**Net assets value (NAV) per share**		
	Net assets (A)	1,525,157,639	1,540,187,763
	Number of ordinary shares outstanding (denominator) (B)	135,602,931	135,602,931
	Net assets value (NAV) per share (A/B)	**11.25**	**11.36**
35(a)	**Consolidated net assets value (NAV) per share**		
	Net assets (A)	1,534,412,449	1,543,700,941
	Number of ordinary shares outstanding (denominator) (B)	135,602,931	135,602,931
	Consolidated net assets value (NAV) per share (A/B)	**11.32**	**11.38**
		Jun 30, 2020	**Jun 30, 2019**
36	**Net operating cash flow per share**		
	Net operating cash flow (A)	(45,414,619)	87,817,456
	Number of ordinary shares outstanding (denominator) (B)	135,602,931	135,602,931
	Net operating cash flow per share (A/B) (2019:restated)	**(0.33)**	**0.65**
36(a)	**Consolidated net operating cash flow per share**		
	Net operating cash flow (A)	(40,322,451)	72,850,333
	Number of ordinary shares outstanding (denominator) (B)	135,602,931	135,602,931
	Consolidated net operating cash flow per share (A/B) (2019:restated)	**(0.30)**	**0.54**
37	**Reconciliation of net operating cash flow**		
	Net profit after tax	**(15,030,124)**	**(124,579,842)**
	Adjustment for non cash-cash items		
	Add: Depreciation	7,738,863	8,077,401
	Add/(Less): Provision for taxation	9,527,782	9,692,933
	Add/(Less): Provision for deferred tax	(680,360)	642,732
	Add: Provision for loans and investment	36,261,335	150,888,081
	Add: Provision for others	1,000,000	-
	Add/(Less):Accrued income	(20,555,091)	(2,372,095)
	Add/(Less):Accrued expenses	(828,628)	8,029,316
	Add: Loss on disposal of fixed assets	-	194,525
		17,433,778	**50,573,051**
	Changes in operating assets and liabilities		
	(Increase)/Decrease in Loans and lease finance to customers	(96,022,489)	128,372,661
	Increase/(Decrease) in Deposits from banks & individuals	2,805,110	(156,052,558)
	Increase/(Decrease) in Interest suspense	9,510,693	69,521,250
	(Increase)/Decrease in Income tax	(2,873,593)	(8,960,455)
	Increase/(Decrease) in Payable & accrued expenses	5,095,599	(1,178,522)
	(Increase)/Decrease in Other assets	957,117	788,781
	Increase/(Decrease) in Other liabilities	17,679,166	4,753,246
	Cash received/(paid) from operating assets and liabilities	**(62,848,397)**	**37,244,404**
	Net cash from operating activites	**(45,414,619)**	**87,817,456**
37(a)	**Reconciliation of consolidated net operating cash flow**		
	Net profit after tax	**(9,288,446)**	**(113,178,505)**
	Adjustment for non cash-cash items		
	Add: Depreciation	10,471,918	10,983,187
	Add/(Less): Provision for taxation	10,352,373	12,655,826
	Add/(Less): Provision for deferred tax	(1,662,327)	(156,315)
	Add: Provision for loans and investment	40,699,326	150,320,344
	Add: Provision for others	3,615,100	-
	Add/(Less):Accrued income	(23,731,990)	(6,012,751)
	Add/(Less):Accrued expenses	(400,982)	7,027,633
	Add: Loss on disposal of fixed assets	-	194,525
		30,054,972	**61,833,944**
	Changes in operating assets and liabilities		
	(Increase)/Decrease in Other assets	1,252,322	(703,482)
	Increase/(Decrease) in Other liabilities	20,552,661	5,195,547
	(Increase)/Decrease in Loans and lease finance to customers	(108,648,934)	106,718,325
	Increase/(Decrease) in Deposits from banks & individuals	2,805,110	(156,052,558)
	(Increase)/Decrease in Income tax	(5,155,073)	(12,305,976)
	Increase/(Decrease) in Interest suspense	9,510,693	69,521,250
	Increase/(Decrease) in Payable & accrued expenses	9,305,798	(1,356,716)
	Cash received/(paid) from operating assets and liabilities	**(70,377,423)**	**11,016,389**
	Net cash from operating activites	**(40,322,451)**	**72,850,333**

MIDAS FINANCING LIMITED

38 Related party disclosure

Parties are considered to be related, if one party has the ability to control the other party or exercise significant influence over the other party, in making financial and operational decisions and include associated companies with or without common directors and key management positions. The company has entered into transactions with other entities in the normal course of business that fall within the definition or related party as per International Accounting Standard -24 ' Related Party Disclosure'. Transactions with related parties are executed on the same terms, including interest rate and collateral, as those prevailing at the time of comparable transactions with other customers of similar credential and do not involve more than normal risk.

38.1 Related Party Transaction

Name of the related party	Relationship	Transaction nature	Amount in Taka	
			Jun 30, 2020	31 Dec. 2019
MIDAS	Sponsor shareholder	Term deposits	113,900,000	113,900,000
MIDAS Investment Ltd	Subsidiary	STL & LTD	234,404,758	237,829,757
MIDAS Investment Ltd	Subsidiary	Term deposits	205,000,000	205,000,000
LankaBangla Securities Ltd.	Shareholder	Investment (un-listed)	5,000,000	5,000,000
LankaBangla Securities Ltd.	Shareholder	Maintainance of investment (Share) portfolio through BO A/C	222,935,347	224,215,170
Total			**781,240,105**	**785,944,927**

ANNEXURE-A

MIDAS Financing Limited

Fixed assets including land, building, furniture and fixtures

For the period ended June 30, 2020

Particulars	COST				DEPRECIATION/AMORTIZATION				Written down value as on June 30, 2020
	Balance as on Jan 1, 2020	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Jun 30. 2020	Balance as on Jan 1, 2020	Charged for the period	Adjustment/ transfer during the period	Balance as on Jun 30. 2020	
I. Free holds assets									
Land	19,505,978	-	-	19,505,978	-	-	-	-	19,505,978
Building	326,242,920	-	-	326,242,920	86,181,460	4,078,032	-	90,259,492	235,983,428
Right of use of assets	15,789,888	-	-	15,789,888	4,507,083	2,088,403	-	6,595,486	9,194,402
Office equipment	10,508,318	-	-	10,508,318	6,714,466	341,448	-	7,055,914	3,452,404
Furniture & fixtures	29,257,048	43,682	-	29,300,730	16,058,583	660,644	-	16,719,227	12,581,503
Motor vehicle	8,119,543	-	-	8,119,543	6,165,008	195,450	-	6,360,458	1,759,085
Computer equipment	13,686,983	271,918	-	13,958,901	10,062,567	333,312	-	10,395,879	3,563,022
Sub total	**423,110,678**	**315,600**	**-**	**423,426,278**	**129,689,167**	**7,697,289**	**-**	**137,386,457**	**286,039,822**
II. Intangible assets									
System & software	1,339,275	-	-	1,339,275	1,062,126	41,574	-	1,103,700	235,575
Total as on Jun 30, 2020	**424,449,953**	**315,600**	**-**	**424,765,553**	**130,751,293**	**7,738,863**	**-**	**138,490,157**	**286,275,397**
Total as on Dec 31, 2019	**408,470,813**	**17,481,308**	**1,502,168**	**424,449,953**	**115,774,500**	**16,240,846**	**1,264,054**	**130,751,293**	**293,698,660**

ANNEXURE-B

MIDAS Financing Limited and its subsidiary

Consolidated Fixed assets including land, building, furniture and fixtures

For the period ended June 30, 2020

Particulars	COST				DEPRECIATION/AMORTIZATION				Written down value as on June 30, 2020
	Balance as on Jan 1, 2020	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Jun 30. 2020	Balance as on Jan 1, 2020	Charged for the period	Adjustment/ transfer during the period	Balance as on Jun 30. 2020	
I. Free holds assets									
Land	37,161,905	-	-	37,161,905	-	-	-	-	37,161,905
Building	524,854,965	-	-	524,854,965	117,901,883	6,560,683	-	124,462,566	400,392,399
Right of use of assets	15,789,888	-	-	15,789,888	4,507,083	2,088,403	-	6,595,486	9,194,402
Office equipment	10,651,663	-	-	10,651,663	6,957,151	381,608	-	7,338,759	3,312,904
Furniture & fixtures	30,285,740	43,682	-	30,329,422	16,477,428	697,637	-	17,175,065	13,154,357
Motor vehicle	8,119,543	-	-	8,119,543	6,165,008	195,450	-	6,360,458	1,759,085
Computer equipment	14,702,167	271,918	-	14,974,085	11,139,045	333,313	-	11,472,358	3,501,727
Sub total	**641,565,871**	**315,600**	**-**	**641,881,471**	**163,147,597**	**10,257,094**	**-**	**173,404,692**	**468,476,778**
II. Intangible assets									
System & software	2,494,275	-	-	2,494,275	1,553,001	214,824	-	1,767,825	726,450
Total as on Jun 30, 2020	**644,060,146**	**315,600**	**-**	**644,375,746**	**164,700,599**	**10,471,918**	**-**	**175,172,517**	**469,203,228**
Total as on Dec 31, 2019	**628,081,006**	**17,481,308**	**1,502,168**	**644,060,146**	**144,096,644**	**21,868,008**	**1,264,054**	**164,700,599**	**479,359,547**

MIDAS FINANCING LIMITED