MIDAS Financing Limited and its subsidiary

Condensed Consolidated Balance Sheet (Un-audited)

As at June 30, 2017

Particulars	Amount in Taka	
	June 30, 2017	December 31, 2016
PROPERTY AND ASSETS		
Cash	**176,477,638**	**150,450,172**
Cash in hand	12,733,435	10,881,991
Balance with Bangladesh Bank and its agent	163,744,203	139,568,181
Balance with other banks and financial institutions	**612,428,781**	**474,416,305**
Inside Bangladesh	612,428,781	474,416,305
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investment	**283,417,409**	**266,064,975**
Government	-	-
Others	283,417,409	266,064,975
Lease, loans and advances	**9,235,014,494**	**8,744,961,162**
Fixed assets including land, building, furniture and fixtures	**504,944,315**	**512,586,301**
Other assets	**345,890,171**	**195,278,445**
Non-banking assets	**52,700,000**	**52,700,000**
Total Assets	**11,210,872,808**	**10,396,457,360**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**1,308,910,895**	**1,336,884,759**
Deposits and other accounts	**7,128,420,863**	**6,656,210,874**
Term deposits	7,109,490,649	6,637,383,599
Other deposits	18,930,214	18,827,275
Other liabilities	**1,420,623,339**	**1,249,316,825**
Total Liabilities	**9,857,955,097**	**9,242,412,458**
Capital/Shareholders' equity	**1,352,915,566**	**1,154,042,735**
Paid-up capital	1,202,686,760	1,202,686,760
General reserve	-	-
Statutory reserve	61,385,443	61,072,846
Retained earnings	88,843,363	(109,716,871)
Non-controlling interest	**2,145**	**2,167**
Total Liabilities & Shareholders' Equity	**11,210,872,808**	**10,396,457,360**
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	200,000,000	75,000,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
	200,000,000	**75,000,000**
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	1,300,435,500	1,105,598,190
Claims against the bank not acknowledged as debts	-	-
Total	**1,300,435,500**	**1,105,598,190**
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES	**1,500,435,500**	**1,180,598,190**
Net Assets Value (NAV) Per Share	**11.25**	**9.60**

Chairman Director Managing Director Chief Financial Officer Company Secretary

MIDAS FINANCING LIMITED ★ DHAKA

MIDAS Financing Limited and its subsidiary

Condensed Consolidated Profit and Loss Account (Un-audited)

For the second quarter (half year) ended on June 30, 2017

Particulars	Amount in Taka		Amount in Taka	
	January 01, 2017 to June 30, 2017	January 01, 2016 to June 30, 2016	April 01, 2017 to June 30, 2017	April 01, 2016 to June 30, 2016
Interest income	514,396,642	444,267,264	252,217,991	233,519,635
Interest on deposits & borrowings, etc.	365,109,538	288,542,687	181,212,914	156,309,880
Net interest income	**149,287,104**	**155,724,577**	**71,005,077**	**77,209,755**
Income from Investment	42,554,115	25,289,079	4,332,851	13,607,130
Commission, exchange and brokerage	1,000,000	375,000	1,000,000	-
Other operating income	51,391,979	53,799,447	24,790,488	29,304,126
Total operating income	**244,233,198**	**235,188,102**	**101,128,416**	**120,121,010**
Salaries and allowances	52,809,658	51,978,500	28,686,795	27,324,436
Rent, taxes, insurances, electricity, etc.	9,198,204	12,181,811	5,807,146	8,944,063
Legal and recovery expenses	6,343,164	4,325,009	2,682,353	1,866,382
Postage, stamps, telecommunication, etc.	1,703,950	1,966,431	803,397	1,001,224
Stationery, printings, advertisements, etc.	2,710,196	2,696,225	1,283,850	1,251,849
Managing Director's salary and benefits	3,171,998	3,023,449	1,585,999	1,480,032
Directors' fees and expenses	1,002,141	1,080,570	453,802	712,570
Auditors' fees	-	-	-	-
Depreciation and repair of company's assets	9,800,246	11,171,929	4,937,306	4,383,989
Other expenses	5,590,779	4,218,279	1,632,268	(825,749)
Total operating expenses	**92,330,336**	**92,642,203**	**47,872,916**	**46,138,796**
Profit before Provision	**151,902,862**	**142,545,900**	**53,255,500**	**73,982,215**
General provisions	10,053,118	(3,508,401)	(9,483,917)	9,384,786
Specific provisions	8,733,173	(27,566,977)	11,649,342	(43,468,175)
Provisions for diminution in value of investments	(9,901,730)	5,988,718	6,088,125	(9,305,260)
Other provisions	(500,000)	1,902,580	-	1,902,580
Total Provision	**8,384,561**	**(23,184,080)**	**8,253,550**	**(41,486,069)**
Profit before tax	**143,518,301**	**165,729,980**	**45,001,950**	**115,468,284**
Current tax	25,755,551	27,888,457	5,000,000	16,647,887
Deferred tax	-	2,427,860	-	2,427,860
	25,755,551	**30,316,317**	**5,000,000**	**19,075,747**
Net profit after tax	**117,762,750**	**135,413,663**	**40,001,950**	**96,392,537**
Attributable to				
Shareholders of the Company	117,762,672	135,413,599	40,001,917	96,392,512
Non-controlling interest	78	64	32	24
	117,762,750	**135,413,663**	**40,001,949**	**96,392,536**
Appropriations to				
General reserve	-	-	-	-
Statutory reserve	24,090,566	26,132,533	7,194,624	19,240,992
	24,090,566	**26,132,533**	**7,194,624**	**19,240,992**
Retained surplus	**93,672,106**	**109,281,066**	**32,807,293**	**77,151,520**
Earnings Per Share (EPS)	**0.98**	**1.13**	**0.33**	**0.81**

Chairman Director Managing Director Chief Financial Officer Company Secretary

MIDAS FINANCING LIMITED DHAKA

MIDAS Financing Limited and its subsidiary

Condensed Consolidated Cash Flow Statement (Un-audited)

For the second quarter (half year) ended on June 30, 2017

Particulars	Amount in Taka	
	January 01, 2017 to June 30, 2017	January 01, 2016 to June 30, 2016
Cash Flow from Operating Activities		
Interest received	488,993,958	435,705,518
Interest paid	(324,003,226)	(216,804,580)
Dividend and capital gain received	7,145,751	7,957,714
Fees & commission received	1,000,000	375,000
Recoveries of loans previously written off	10,053,508	8,102,820
Cash payments to employees	(55,981,656)	(55,390,551)
Cash payments to suppliers	(2,710,196)	(2,708,195)
Income tax paid	(34,945,160)	(16,143,798)
Received from other operating activities	86,800,343	69,027,965
Payments for other operating activities	(24,988,232)	(24,723,912)
Operating profit before changes in operating assets & liabilities	**151,365,091**	**205,397,981**
Changes in operating assets and liabilities		
Purchases/Sale of trading securities	(17,352,434)	(12,979,793)
Loans and lease finance to customers	(490,053,332)	(1,694,072,285)
Other assets	(19,207,230)	(6,218,977)
Deposits from Banks & individuals	472,209,989	1,483,475,291
Other liabilities	96,059,993	(14,022,807)
Sub Total	**41,656,986**	**(243,818,571)**
A) Net Cash from Operating Activities	**193,022,076**	**(38,420,590)**
Cash flow from Investing Activities		
Purchases/sale of property, plant & equipments	(1,008,272)	(1,408,345)
B) Net Cash from Investing Activities	**(1,008,272)**	**(1,408,345)**
Cash flow from Financing Activities		
Increase/(decrease) of borrowings	(27,973,863)	138,855,507
C) Net Cash from Financing Activities	**(27,973,863)**	**138,855,507**
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**164,039,942**	**99,026,572**
E) Cash and cash equivalents at the beginning of the year	**624,866,477**	**411,484,511**
F) Cash and cash equivalents at the end of the year (D+E)	**788,906,419**	**510,511,083**
Net operating cash flow per share (NOCFPS)	**1.60**	**(0.32)**

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

MIDAS FINANCING LIMITED * DHAKA

MIDAS Financing Limited and its subsidiary

Condensed Consolidated Statement of Changes in Equity (Un-

For the second quarter (half year) ended on June 30, 2017

Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
Balance as at January 1, 2017	**1,202,686,760**	**61,072,846**	**(109,716,871)**	**1,154,042,735**
Prior year adjustment	-	16,222,032	64,888,127	81,110,159
Balance as on January 01, 2017 after prior year adjustment	**1,202,686,760**	**77,294,877**	**(44,828,743)**	**1,235,152,894**
Profit/(Loss) for the period	-	-	117,762,672	117,762,672
Transfer from statutory reserve	-	(40,000,000)	40,000,000	-
Transfer to statutory reserve	-	24,090,566	(24,090,566)	-
Balance as at June 30, 2017	**1,202,686,760**	**61,385,443**	**88,843,363**	**1,352,915,566**

Balance as at June 30, 2016	**1,202,686,760**	**158,728,657**	**(291,350,870)**	**1,070,064,547**

Chairman Director Managing Director Chief Financial Officer Company Secretary

MIDAS FINANCING LIMITED DHAKA