MIDAS Financing Limited and its subsidiary

Financial Statements (Un-audited)

As at and for the period ended March 31, 2021

MIDAS Financing Limited and its subsidiary
Condensed Consolidated Balance Sheet (Un-audited)
As at March 31, 2021

Particulars	Note	Amount in BDT	
		31 Mar. 2021	Dec 31, 2020
PROPERTY AND ASSETS			
Cash		**91,528,875**	**88,245,279**
Cash in hand (Including foreign currency)	3(a)	387,317	287,181
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currency)	3(b)	91,141,558	87,958,098
Balance with other banks and financial institutions		**266,833,044**	**390,469,803**
Inside Bangladesh	4(a)	266,833,044	390,469,803
Outside Bangladesh		-	-
Money at call and short notice	5	-	-
Investments		**361,481,460**	**372,680,138**
Government		-	-
Others	6(a)	361,481,460	372,680,138
Lease, loans and advances	7(a)	**9,461,722,972**	**9,413,080,836**
Fixed assets including land, building, furniture and fixtures	8(a)	**177,647,796**	**179,557,400**
Investment Property - Building	8.1.a	**284,052,167**	**286,415,855**
Other assets	9(a)	**396,238,865**	**372,911,185**
Non-banking assets	10	**80,765,467**	**80,765,467**
TOTAL ASSETS		**11,120,270,645**	**11,184,125,963**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	**1,769,064,953**	**2,024,117,165**
Deposits and other accounts		**5,976,053,107**	**5,925,440,881**
Term deposits	12(a)	5,953,570,664	5,903,557,201
Other deposits	12(b)	22,482,443	21,883,680
Other liabilities	13(a)	**2,275,226,966**	**1,609,472,735**
Total Liabilities		**10,020,345,026**	**9,559,030,781**
Capital/Shareholders' equity		**1,099,923,516**	**1,625,093,102**
Paid-up capital	14.2	1,389,930,040	1,389,930,040
General reserve	15	-	-
Statutory reserve	16	124,338,385	124,338,385
Retained earnings	17(a)	(414,344,909)	110,824,677
Non-controlling interest		**2,103**	**2,079**
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		**11,120,270,645**	**11,184,125,963**
CONSOLIDATED OFF - BALANCE SHEET ITEMS			
Contingent liabilities	18.1		
Acceptances and endorsements		-	-
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Bills for collection		-	-
		-	-
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		103,217,000	442,900,000
Claims against the bank not acknowledged as debts		-	-
Total		**103,217,000**	**442,900,000**
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES		**103,217,000**	**442,900,000**
Net assets value (NAV) per share (2020:restated)		**7.91**	**11.69**

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

MIDAS Financing Limited and its subsidiary
Condensed Consolidated Profit and Loss Account (Un-audited)
For the period ended March 31, 2021

Particulars	Notes	Amount in BDT	
		31. Mar 2021	31 Mar. 2020
Interest income	20(a)	223,091,329	262,977,992
Interest on deposits & borrowings, etc.	21(a)	202,062,438	210,482,306
Net interest income		**21,028,891**	**52,495,686**
Income from investment	22(a)	15,766,259	6,058,614
Commission, exchange and brokerage		1,100,000	-
Other operating income	23(a)	21,884,296	24,490,454
Total operating income		**59,779,446**	**83,044,754**
Salary and allowances	24(a)	29,344,007	28,077,680
Rent, taxes, insurances, electricity, etc.	25(a)	1,335,607	465,539
Legal expenses	26(a)	687,553	727,509
Postage, stamp, telecommunication, etc.	27(a)	721,129	615,408
Stationery, printing, advertisements, etc.	28(a)	649,602	421,229
Managing Director's salary and benefits	29	2,015,001	1,889,000
Directors' fees and expenses	30(a)	246,400	265,433
Auditors' fees		41,250	41,250
Depreciation and repair of Company's assets	31(a)	4,844,074	5,912,359
Other expenses	32(a)	3,746,347	2,289,701
Total operating expenses		**43,630,971**	**40,705,107**
Profit before provision		**16,148,475**	**42,339,647**
General provisions	33(a)	35,519,138	(906,447)
Specific provisions	33(b)	489,126,639	(2,171,170)
Diminution in value of investments	33(c)	8,970,710	23,023,328
Other provisions	33(f)	**2,507,550**	**1,807,550**
Total provision		**536,124,037**	**21,753,261**
Total profit before tax		**(519,975,562)**	**20,586,386**
Current tax	33(d)	5,823,621	5,977,810
Deferred tax	33(e)	(629,621)	**(1,365,208)**
		5,194,000	**4,612,602**
Net profit after tax		**(525,169,562)**	**15,973,784**
Attributable to			
Shareholders of the Company		(525,169,586)	15,973,766
Non-controlling interest		24	18
		(525,169,562)	**15,973,784**
Appropriations to			
General reserve	15	-	-
Statutory reserve	16	-	2,755,366
		-	**2,755,366**
Retained surplus		**(525,169,586)**	**13,218,400**
Earnings per Share (EPS) (2020:restated)	34(a)	**(3.78)**	**0.11**

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 March 31, 2021

Particulars		Amount in BDT	
		31 Mar. 2021	31 Mar. 2020
A) Cash flow from operating activities			
Interest received		221,075,461	261,275,273
Interest paid		(224,797,028)	(218,706,074)
Dividend received		3,443,716	5,270,110
Fees & commission received		1,100,000	-
Recoveries of loans previously written off		-	1,589,907
Cash payments to employees		(31,359,008)	(29,966,680)
Cash payments to suppliers		(649,602)	(421,229)
Income tax paid		(6,415,555)	(3,206,003)
Received from other operating activities		34,163,140	25,235,260
Payments for other operating activities		(7,206,926)	(5,022,728)
Operating profit before changes in operating assets & liabilities		**(10,645,802)**	**36,047,836**
Changes in operating assets and liabilities			
Loans and lease finance to customers		(47,491,816)	(62,648,166)
Other assets		(14,845,007)	(20,441,357)
Deposits from banks & individuals		50,612,226	(68,782,541)
Other liabilities		178,844,971	21,816,215
Sub Total		**167,120,374**	**(130,055,849)**
Net cash from operating activities		**156,474,572**	**(94,008,013)**
B) Cash flow from investing activities			
Sales proceeds of fixed assets		11,198,678	(2,304,347)
Purchases of fixed assets		(143,092)	(48,137)
Net cash from investing activities		**11,055,586**	**(2,352,484)**
C) Cash flow from financing activities			
Increase/(decrease) of borrowings		(255,052,212)	46,105,851
Net cash from financing activities		**(255,052,212)**	**46,105,851**
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		**(87,522,055)**	**(50,254,646)**
E) Effects of exchange rate changes on cash & cash equivalents		-	-
F) Cash and cash equivalents at the beginning of the year		**445,883,974**	**445,883,974**
G) Cash and cash equivalents at the end of the period (D+E+F)*		**358,361,919**	**395,629,328**
***Cash and cash equivalents at the end of the period**			
Cash in hand (including foreign currency)	3(a)	387,317	794,456
Balance with Bangladesh Bank and its agent bank (s) (including foreign currency)	3(b)	91,141,558	146,702,216
Balance with other banks and financial institutions	4(a)	266,833,044	248,132,656
Total		**358,361,919**	**395,629,328**
Net operating cash flow per share (NOCFPS) (2020:restated)		**1.13**	**(0.69)**

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 March 31, 2021

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as at January 1, 2021	**1,389,930,040**	**124,338,385**	**110,824,677**	**1,625,093,102**	**2,079**	**1,625,095,181**
Items involves in changes in equity						
Profit/(loss) for the period	-	-	(525,169,586)	(525,169,586)	24	(525,169,562)
Transfer to statutory reserve	-	-	-	-	-	-
Balance as at March 31, 2021	**1,389,930,040**	**124,338,385**	**(414,344,909)**	**1,099,923,516**	**2,103**	**1,099,925,619**
Balance as at March 31, 2020	**1,356,029,310**	**104,583,761**	**99,061,636**	**1,559,674,707**	**2,075**	**1,559,676,782**

Chairman Director Managing Director Chief Financial Officer Company Secretary

MIDAS Financing Limited
Balance Sheet (Un-audited)
As at March 31, 2021

Particulars	Notes	Amount in BDT	
		31 Mar. 2021	Dec 31, 2020
PROPERTY AND ASSETS			
Cash		**91,525,438**	**88,241,842**
Cash in hand (Including foreign currency)	3.1	383,880	283,744
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currency)	3.2	91,141,558	87,958,098
Balance with other banks and financial institutions		**255,680,338**	**388,931,739**
Inside Bangladesh	4	255,680,338	388,931,739
Outside Bangladesh			
Money at call and short notice	5	-	-
Investments		**252,971,512**	**266,095,980**
Government		-	-
Others	6	252,971,512	266,095,980
Lease, loans and advances	7	**9,675,799,244**	**9,629,457,815**
Fixed assets including land, building, furniture and fixtures	8	**141,067,062**	**142,728,817**
Investment Property - Building	8.1	**141,788,786**	**143,049,658**
Other assets	9	**548,655,431**	**528,088,712**
Non-banking assets	10	**80,765,467**	**80,765,467**
TOTAL ASSETS		**11,188,253,278**	**11,267,360,030**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	**1,769,064,953**	**2,024,117,165**
Deposits and other accounts		**6,181,053,107**	**6,130,440,881**
Term deposits	12.1	6,158,570,664	6,108,557,201
Other deposits		22,482,443	21,883,680
Other liabilities	13	**2,147,395,922**	**1,493,965,000**
Total Liabilities		**10,097,513,981**	**9,648,523,046**
Capital/Shareholders' equity		**1,090,739,297**	**1,618,836,984**
Paid-up capital	14.2	1,389,930,040	1,389,930,040
General reserve	15		
Statutory reserve	16	124,338,385	124,338,385
Retained earnings	17	(423,529,128)	104,568,559
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		**11,188,253,278**	**11,267,360,030**
OFF - BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances and endorsements		-	-
Letters of guarantee			
Irrevocable letters of credit			
Bills for collection			
		-	-
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		103,217,000	442,900,000
Claims against the Bank not acknowledged as debts			
		103,217,000	**442,900,000**
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES		**103,217,000**	**442,900,000**
Net assets value (NAV) per share (2020:restated)	35	**7.85**	**11.65**

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

MIDAS Financing Limited
Profit and Loss Account (Un-audited)
For the period ended March 31, 2021

Particulars	Notes	Amount in BDT	
		31 Mar. 2021	31 Mar. 2020
Interest income	20	228,729,363	270,027,883
Interest on deposits & borrowings, etc.	21	207,278,541	216,006,059
Net interest income		**21,450,823**	**54,021,824**
Income from investment	22	12,766,797	4,628,657
Commission, exchange and brokerage		1,100,000	-
Other operating income	23	15,320,746	14,411,772
Total operating income		**50,638,366**	**73,062,253**
Salary and allowances	24	27,898,882	26,968,306
Rent, taxes, insurances, electricity, etc.	25	1,207,599	358,920
Legal expenses	26	687,553	727,509
Postage, stamp, telecommunication, etc.	27	682,949	568,238
Stationery, printing, advertisements, etc.	28	625,896	416,519
Managing Director's salary and benefits	29	2,015,001	1,889,000
Directors' fees and expenses	30	246,400	265,433
Auditors' fees		41,250	41,250
Depreciation and repair of company's assets	31	3,428,365	4,285,070
Other expenses	32	3,500,147	2,206,484
Total operating expenses		**40,334,043**	**37,726,729**
Profit before provision		**10,304,323**	**35,335,524**
General provisions	33	35,519,138	(906,447)
Specific provisions	33	489,126,639	(2,171,170)
Diminution in value of investments	33	7,500,000	19,040,688
Other provisions	33	1,200,000	500,000
Total provision		**533,345,777**	**16,463,071**
Profit before tax		**(523,041,454)**	**18,872,453**
Current tax		5,182,659	5,464,448
Deferred tax		(126,426)	(368,825)
		5,056,233	**5,095,623**
Net profit after taxation		**(528,097,687)**	**13,776,830**
Appropriations to			
General reserve	15	-	-
Statutory reserve	16	-	2,755,366
		-	**2,755,366**
Retained surplus		**(528,097,687)**	**11,021,464**
Earnings per Share (EPS) (2020:restated)	34	**(3.80)**	**0.10**

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

MIDAS Financing Limited
Condensed Statement of Cash Flows (Un-audited)
For the period ended March 31, 2021

Particulars		Amount in BDT	
		31 Mar. 2021	31 Mar. 2020
A) Cash flow from operating activities			
Interest received		226,713,496	268,325,165
Interest paid		(229,202,333)	(223,419,030)
Dividend received		2,586,604	4,208,488
Fees & commission received		1,100,000	-
Recoveries of loans previously written off		-	1,589,907
Cash payments to employees		(29,913,883)	(28,857,306)
Cash payments to suppliers		(625,896)	(416,519)
Income tax paid		(5,269,332)	(1,849,731)
Received from other operating activities		25,500,939	14,831,942
Payments for other operating activities		(6,782,387)	(4,524,963)
Operating profit before changes in operating assets & liabilities		**(15,892,790)**	**29,887,950**
Changes in operating assets and liabilities			
Loans and lease finance to customers		(46,341,429)	(53,903,802)
Other assets		(13,281,519)	(20,754,768)
Deposits from banks & individuals		50,612,226	(68,782,541)
Other liabilities		172,310,058	19,144,764
Sub total		**163,299,336**	**(124,296,347)**
Net cash from operating activities		**147,406,546**	**(94,408,397)**
B) Cash flow from investing activities			
Sales proceeds of fixed assets		13,124,468	127,601
Purchases of fixed assets		(90,200)	(48,137)
Net cash from investing activities		**13,034,268**	**79,464**
C) Cash flow from financing activities			
Increase/(decrease) of borrowings		(255,052,212)	46,105,851
Net cash from financing activities		**(255,052,212)**	**46,105,851**
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		**(94,611,400)**	**(48,223,082)**
E) Effects of exchange rate changes on cash & cash equivalents		-	-
F) Cash and cash equivalents at the beginning of the year		**441,817,175**	**441,817,175**
G) Cash and cash equivalents at the end of the period (D+E+F)*		**347,205,775**	**393,594,093**
*** Cash and cash equivalents at the end of the period**			
Cash in hand (including foreign currency)	3.1	383,880	794,006
Balance with Bangladesh Bank and its agent bank (s) (including foreign currency)	3.2	91,141,558	146,702,216
Balance with other banks and financial institutions	4	255,680,338	246,097,871
Total		**347,205,775**	**393,594,093**
Net operating cash flow per share (NOCFPS) (2020:restated)	36	**1.06**	**(0.68)**

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

MIDAS Financing Limited
Condensed Statement of Changes in Equity (Un-audited)
For the period ended March 31, 2021

Amount in BDT

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total equity
Balance as at January 1, 2021	**1,389,930,040**	**124,338,385**	**104,568,559**	**1,618,836,984**
Items involves in changes in equity				
Profit/(loss) for the period	-	-	(528,097,687)	(528,097,687)
Transfer from statutory reserve	-	-	-	-
Balance as at March 31, 2021	**1,389,930,040**	**124,338,385**	**(423,529,128)**	**1,090,739,297**
Balance as at March 31, 2020	**1,356,029,310**	**104,583,761**	**93,351,522**	**1,553,964,593**

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

MIDAS FINANCING LIMITED

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 March 31, 2021

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 first quarterly (1st quarterly) 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, 2020, 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, 2020.

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 March 31, 2021 and profit for the same period. The number of shares outstanding for the period was 138,993,004. Earnings per share for the preceding period of 2020 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 02, 2021

Reclassification

To facilitate comparison, certain relevant balances paertaining to the previous period have been rearranged/restated/reclassified, whenever considered necessary,

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 March 31, 2021

Note	Particulars	Ref. Note	Amount in Taka	
			Mar 31, 2021	Dec 31, 2020
3	**Cash**			
	Cash in hand (including foreign currency)	3.1	383,880	283,744
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	91,141,558	87,958,098
			91,525,438	**88,241,842**
3.1	**Cash in hand (including foreign currency)**			
	In local currency		383,880	283,744
	In foreign currency		-	-
			383,880	**283,744**
3.2	**Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)**			
	In local currency		91,141,558	87,958,098
	In foreign currency		-	-
			91,141,558	**87,958,098**
3(a)	**Consolidated cash**			
	Consolidated cash in hand (including foreign currency)			
	MIDAS Financing Ltd.	3.1	383,880	283,744
	MIDAS Investment Ltd.		3,437	3,437
			387,317	**287,181**
3(b)	**Consolidated Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)**			
	MIDAS Financing Ltd.	3.2	91,141,558	87,958,098
	MIDAS Investment Ltd.		-	-
			91,141,558	**87,958,098**
4	**Balance with other banks and financial institutions**			
	Inside Bangladesh	4.1	255,680,338	388,931,739
	Outside Bangladesh		-	-
			255,680,338	**388,931,739**
4.1	**Inside Bangladesh**			
	STD accounts			
	Standard Bank Ltd.		16,544,742	132,088,457
	United Commercial Bank Ltd.		6,233,521	8,290,914
	IFIC Bank Ltd.		8,574	2,453,265
	Janata Bank Ltd.		1,728	1,728
	Mercantile Bank Ltd.		42,486	6,110,780
	Uttara Bank Ltd.		3,245	3,245
	Agrani Bank Ltd.		24,415	-
	AB Bank Ltd.		240,269	434,859
	Dutch Bangla Bank Ltd.		-	603,645
	One Bank Ltd.		433,911	444,420
	The Premier Bank Ltd.		110,787	1,802,830
	Pubali Bank Ltd.		966,530	1,253,052
	Bangladesh Development Bank Ltd.		7,377	7,377
	Jamuna Bank Ltd		2,237,839	4,808,011
	Mutual Trust Bank Ltd.		517,484	2,017,484
	Modhumoti Bank Ltd.		68,963	57,653
	Bangladesh Krishi Bank		105,009	105,009
	Total A		**27,546,881**	**160,482,729**
	Current accounts			
	United Commercial Bank Ltd.		784,748	1,075,885
	Agrani Bank Ltd.		-	24,415
	Total B		**784,748**	**1,100,300**
	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.		22,348,709	22,348,709
	Uttara Bank Ltd.		50,000,000	50,000,000
	Total C		**227,348,709**	**227,348,709**
	Total (A+B+C)		**255,680,338**	**388,931,739**

Note	Particulars	Ref. Note	Amount in Taka	
			Mar 31, 2021	Dec 31, 2020
4(a)	**Consolidated balance with other banks and financial institutions**			
	Inside Bangladesh			
	MIDAS Financing Ltd.	4.1	255,680,338	388,931,739
	MIDAS Investment Ltd.		216,152,706	206,538,064
	Adjustment for consolidation		(205,000,000)	(205,000,000)
			266,833,044	**390,469,803**
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
			-	-
	Total		**266,833,044**	**390,469,803**
5	**Money at call and short notice**		-	-
6	**Investment**			
	a) Government securities		-	-
	b) Other investments			
	Investment in listed securities	6.1	230,402,062	243,526,530
	Investment in unlisted securities	6.2	22,569,450	22,569,450
	Total		**252,971,512**	**266,095,980**

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	423,685	5,388,116	7,890,565	11,713,735
Insurance	7,701	173,273	77,010	108,790
Mutual Fund	300,000	2,430,000	3,062,640	3,062,640
Textile	252,524	5,058,906	14,650,700	16,530,800
Pharmaceutical and Chemicals	1,169,180	217,977,836	190,145,347	188,750,986
Engineering	223,000	11,496,500	14,558,036	9,612,629
Information Technology	-	-	-	11,016,646
Telecommunication	-	-	-	2,712,540
Miscellaneous	1,865	147,522	17,764	17,764
Total	-	**242,672,153**	**230,402,062**	**243,526,530**

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	230,402,062	243,526,530
	Investment in unlisted securities	6.2	22,569,450	22,569,450
			252,971,512	**266,095,980**
	MIDAS Investment Ltd.			
	Investment in listed securities		98,509,948	96,584,158
	Investment in unlisted securities		10,000,000	10,000,000
			108,509,948	**106,584,158**
	Total		**361,481,460**	**372,680,138**

Note	Particulars	Ref. Note	Amount in Taka	
			Mar 31, 2021	Dec 31, 2020
7	**Lease, loans and advances**			
	a) Inside Bangladesh			
	Lease receivable	7.a.i	864,436,599	809,281,334
	Term finance	7.a.ii	7,086,576,956	7,101,141,783
	Housing finance	7.a.iii	1,087,630,896	1,138,450,947
	Staff loan	7.a.iv	28,189,636	25,373,633
	Consumer credit	7.a.v	657,318	943,567
	Interest receivable	7.a.vi	608,307,839	554,266,549
			9,675,799,244	**9,629,457,813**
	b) Outside Bangladesh		-	-
	Total (a+b)		**9,675,799,244**	**9,629,457,813**
	7.a.i Lease receivable			
	Opening balance		809,281,334	749,461,704
	Add: Addition during the period		65,107,000	132,100,000
			874,388,334	**881,561,704**
	Less: Realization during the period		9,951,735	72,280,370
	Less: Write off		-	-
	Closing balance		**864,436,599**	**809,281,334**
	7.a.ii Term finance			
	Opening balance		7,101,141,783	7,188,415,673
	Add: Addition during the period		144,086,925	509,029,385
			7,245,228,708	**7,697,445,058**
	Less: Realization during the period		158,651,752	596,303,275
	Less: Write off		-	-
	Closing balance		**7,086,576,956**	**7,101,141,783**
	7.a.iii Housing finance			
	Opening balance		1,138,450,947	1,200,491,926
	Add: Addition during the period		12,500,000	29,300,000
			1,150,950,947	**1,229,791,926**
	Less: Realization during the period		63,320,051	91,340,979
	Closing balance		**1,087,630,896**	**1,138,450,947**
	7.a.iv Staff loan			
	Opening balance		25,373,633	33,141,003
	Add: Addition during the period		950,000	3,595,500
			26,323,633	**36,736,503**
	Less: Realization during the period		(1,866,003)	11,362,870
	Closing balance		**28,189,636**	**25,373,633**
	7.a.v Consumer credit			
	Opening balance		943,567	1,381,309
	Add: Addition during the period		-	350,000
			943,567	**1,731,309**
	Less: Realization during the period		286,249	787,742
	Closing balance		**657,318**	**943,567**
	7.a.vi Interest receivable			
	Lease finance		96,867,270	87,257,464
	Term finance		387,411,321	379,327,152
	Housing finance		123,981,253	80,311,876
	Consumer credit		25,898	7,666
	Staff loan		22,097	7,362,391
			608,307,839	**554,266,549**

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 March 31, 2021

Note	Particulars	Ref. Note	Amount in Taka	
			Mar 31, 2021	Dec 31, 2020
7(a)	**Consolidated lease, loans and advances**			
	Inside Bangladesh			
	MIDAS Financing Ltd.		9,675,799,244	9,629,457,815
	MIDAS Investment Ltd.		22,655,689	23,642,818
	Adjustment for consolidation		(236,731,961)	(240,019,797)
			9,461,722,972	**9,413,080,836**
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
			-	-
	Total		**9,461,722,972**	**9,298,031,520**
8	**Fixed assets including land, building, furniture and fixtures**			
	Free hold assets		140,887,611	142,534,816
	Intangible assets		179,451	194,001
	Total		**141,067,062**	**142,728,817**
	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	141,067,062	142,728,817
	MIDAS Investment Ltd.		36,580,734	36,828,582
	Total		**177,647,796**	**179,557,400**
	A schedule of consolidated fixed assets including land, building, furniture and fixtures is given in Annexure-B			
8.1	**Investment Property - Building (Annexure-C)**		**141,788,786**	**143,049,658**
8.1.a	**Consolidated Investment Property - Building (Annexure-D)**		**284,052,167**	**286,415,855**
9	**Others assets**			
	Interest receivable on FDR		9,262,570	7,246,702
	Investment in MIDAS Investment Ltd.		249,998,000	249,998,000
	Advance against purchase of shares		11,555,797	2,588,684
	Advance income tax	9.1	109,415,854	104,146,523
	Advance against expenditure		8,610,238	322,440
	Advance office rent		1,874,900	1,874,900
	Security deposit	9.2	637,500	637,500
	Stamp, stationery etc, in hand		164,060	137,260
	Asset held for sale		8,522,976	8,522,976
	Receivable from rental income & others		63,716,378	67,716,570
	Dividend receivable		19,999,840	19,999,840
	Advance Against Purchase of Software		2,700,000	-
	Over due interest receivable		62,197,317	62,197,317
	Total		**548,655,431**	**528,088,712**
9.1	**Advance income tax**			
	Opening Balance		104,146,523	79,361,206
	Add: Addition during the period		5,269,332	24,785,317
			109,415,854	**104,146,523**
	Less: Adjustment during the period		-	-
			109,415,854	**104,146,523**
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		**637,500**	**637,500**
9(a)	**Consolidated others assets**			
	MIDAS Financing Ltd.	9	548,655,431	528,088,712
	MIDAS Investment Ltd.		97,581,433	94,820,473
	Adjustment for consolidation		(249,998,000)	(249,998,000)
	Total		**396,238,865**	**372,911,185**

Note	Particulars	Ref. Note	Amount in Taka	
			Mar 31, 2021	Dec 31, 2020
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.			
11	**Borrowings from other banks, financial institutions and agents**			
	Secured		1,457,362,092	1,404,835,168
	Unsecured		311,702,861	614,281,998
			1,769,064,953	**2,019,117,166**
	Inside Bangladesh		1,769,064,953	2,024,117,165
	Outside Bangladesh		-	-
	Total		**1,769,064,953**	**2,024,117,165**
11.1	**Inside Bangladesh**			
	Term loan from other Banks & FIs	11.2	1,428,222,367	1,229,008,767
	Refinance against SME loan from Bangladesh Bank		36,264,582	44,705,554
	Refinance against housing loan from Bangladesh Bank		7,051,131	7,397,784
	Refinance against SMEPD loan from Bangladesh Bank		33,660,000	33,660,000
	Loan from SME foundation		13,150,000	11,200,000
	Short term loan from Banks & FIs	11.3	140,716,873	633,145,061
	Call loan	11.4	110,000,000	60,000,000
	Total		**1,769,064,953**	**2,024,117,165**
11.2	**Term loan from other Banks & FIs**			
	Agrani Bank Ltd.		963,977,814	688,852,788
	One Bank Ltd.		8,860,624	17,521,797
	Midland Bank Ltd.		24,651,863	34,180,182
	The UAE Bangladesh Investment Company Ltd.		14,871,301	19,611,859
	Modhumoti Bank Ltd.		54,712,427	63,213,254
	National Housing Finance & Investment Ltd.		-	-
	Shahjalal Islami Bank Ltd.		47,473,220	74,110,465
	Total		**1,428,222,367**	**1,229,008,767**
11.3	**Short term loan from Banks & FIs**			
	Standard Bank Ltd.		100,030,008	114,497,143
	Pubali Bank Ltd.		519,734	58,588,144
	United Commercial Bank Ltd.		4,121,819	46,768,945
	Jamuna Bank Ltd.		5,418,916	36,922,587
	The City Bank Ltd.		18,892,667	44,734,321
	Agrani Bank Ltd		11,027,407	284,233,373
	Uttara Bank Ltd.		706,323	47,400,548
	Total		**140,716,873**	**633,145,061**
11.4	**Call loan**			
	Sonali Bank Ltd.		60,000,000	60,000,000
	NCC Bank Ltd		50,000,000	-
	Total		**110,000,000**	**60,000,000**
11(a)	**Consolidated borrowings from other banks, financial institutions and agents**			
	Inside Bangladesh			
	MIDAS Financing Ltd.	11	1,769,064,953	2,024,117,165
	MIDAS Investment Ltd.		236,731,961	240,019,797
	Adjustment for consolidation		(236,731,961)	(240,019,797)
			1,769,064,953	**2,024,117,165**
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
			-	-
	Total		**1,769,064,953**	**2,024,117,165**

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 March 31, 2021

Note	Particulars	Ref. Note	Amount in Taka	
			Mar 31, 2021	Dec 31, 2020
12	**Deposits and other accounts**			
	Term deposits	12.1	6,158,570,664	6,108,557,201
	Other Deposits			
	Security deposits		4,868,217	4,868,217
	Advance lease rental		17,614,226	17,015,463
			22,482,443	**21,883,680**
	Total		**6,181,053,107**	**6,130,440,881**
12.1	**Term deposits**			
	General deposits		6,058,570,664	6,008,557,201
	Deposit from other Banks and Financial institutions	12.2	100,000,000	100,000,000
			6,158,570,664	**6,108,557,201**
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**	**100,000,000**
12(a)	**Consolidated deposits and other accounts**			
	Term deposits			
	MIDAS Financing Ltd.	12.1	6,158,570,664	6,108,557,201
	MIDAS Investment Ltd.		-	-
	Adjustment for consolidation		(205,000,000)	(205,000,000)
			5,953,570,664	**5,903,557,201**
12(b)	**Other deposits**			
	MIDAS Financing Ltd.		22,482,443	21,883,680
	MIDAS Investment Ltd.		-	-
			22,482,443	**21,883,680**
	Total		**5,976,053,107**	**5,925,440,881**
13	**Other liabilities**			
	Provision for lease, loans & advances	13.1	864,059,181	360,508,001
	Provision for investment in securities	13.2	7,500,000	-
	Provision for tax	13.3	177,284,168	172,101,509
	Deferred tax liability	13.4	25,237,379	25,363,805
	Interest payable on borrowings		29,271,946	23,094,942
	Interest payable on deposits		422,432,186	450,532,982
	Advance against installment		101,524,480	95,775,290
	Advance rent from MIDAS Centre & NGS		215,000	684,376
	Payable & provision against expenditure	13.5	3,625,566	6,090,723
	Interest suspense	13.6	489,157,451	325,097,860
	Provision for rental income & others		15,987,528	22,993,997
	Dividend payable		27,737	27,737
	Total		**2,147,395,922**	**1,493,965,000**
13(a)	**Consolidated other liabilities**			
	MIDAS Financing Ltd.	13	2,147,395,922	1,493,965,000
	MIDAS Investment Ltd.		127,831,045	115,507,735
	Adjustment for consolidation		-	-
	Total		**2,275,226,966**	**1,609,472,735**
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		1,389,930,040	1,356,029,310
	Add: Bonus share issued		-	33,900,730
			1,389,930,040	**1,389,930,040**
14.3	**Shareholding position**			
	Sponsor shareholders group		430,245,490	438,895,190
	General shareholders group		925,783,820	951,034,850
			1,356,029,310	**1,389,930,040**

Note	Particulars	Amount in Taka	
		Mar 31, 2021	Dec 31, 2020
14.3.	**General shareholders group**		
	Non resident	24,324,130	14,903,870
	Companies & institutions	464,185,250	474,442,080
	General public	437,274,440	461,688,900
		925,783,820	**951,034,850**

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	185,274
501 to 5,000 shares	1681	2.38%	3,230,474	3,293,031
5,001 to 10,000 shares	352	1.82%	2,473,095	2,714,433
10,001 to 20,000 shares	255	2.59%	3,510,828	3,589,041
20,001 to 30,000 shares	86	1.54%	2,084,292	2,301,932
30,001 to 40,000 shares	41	1.03%	1,400,086	1,252,661
40,001 to 50,000 shares	34	1.12%	1,518,321	1,642,219
50,001 to 1,00,000 shares	56	2.84%	3,847,675	4,448,425
1,00,001 & above shares	84	86.54%	117,349,090	119,565,988
Total	**4,002**	**100.00%**	**135,602,931**	**138,993,004**

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
2020	Bonus share	3,390,073	33,900,730	1,389,930,040

15	**General reserve**		
	Opening balance	-	-
	Add: Addition during the year	-	-
		-	-
16	**Statutory reserve**		
	Opening balance	124,338,385	101,829,235
	Add: Addition during the year	-	22,509,150
	Closing balance	**124,338,385**	**124,338,385**
17	**Retained earnings**		
	Opening balance	104,568,559	82,333,420
	Add: Profit after tax	(528,097,687)	112,545,749
	Less: Transfer to statutory reserve	-	(22,509,150)
	Less: Issuance of bonus share	-	(33,900,730)
	Closing balance	**(423,529,128)**	**104,568,559**
17(a)	**Consolidated retained earnings**		
	Opening balance	110,824,677	85,846,598
	Add: Profit after tax	(525,169,586)	115,288,689
	Less: Transfer to statutory reserve	-	(22,509,150)
	Less: Issuance of bonus share	-	(33,900,730)
	Closing balance	**(414,344,909)**	**110,824,677**
18	**Business commitments and contingencies**		
18.1	**Contingent liabilities**		
	Acceptances and endorsements	-	-
	Letters of guarantee	-	-
	Irrevocable letters of credit	-	-
	Bills for collection	-	-
	Total	-	-

Note	Particulars	Amount in Taka	
		Mar 31, 2021	Dec 31, 2020
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	103,217,000	442,900,000
	Claims against the bank not acknowledged as debts	-	-
	Total	**103,217,000**	**442,900,000**

Note	Particulars		Amount in Taka	
			Mar 31, 2021	Mar 31, 2020
19	**Profit and loss account**			
	Income			
	Interest income	20	228,729,363	270,027,883
	Dividend income	22	2,586,604	4,208,488
	Commission, exchange and brokerage		1,100,000	-
	Gains less losses arising from investment securities	22	10,180,193	420,169
	Other operating income	23	15,320,746	14,411,772
			257,916,907	**289,068,312**
	Expenses			
	Interest on deposits & borrowings, etc.	21	207,278,541	216,006,059
	Administrative expenses		33,822,018	31,592,303
	Other operating expenses	32	3,500,147	2,206,484
	Depreciation on fixed assets	31(a)	3,011,877	3,927,942
			247,612,584	**253,732,789**
	Profit before provision		**10,304,323**	**35,335,523**
20	**Interest income**			
	Interest on lease, loans & advances	20.1	225,784,537	265,877,675
	Interest on placement with other Banks & FIs	20.2	2,944,826	4,150,208
	Total		**228,729,363**	**270,027,883**
20.1	**Interest on lease, loans & advances**			
	Interest income on lease finance		13,804,449	14,040,316
	Interest income on term finance		185,293,165	208,781,403
	Interest on housing finance		26,224,018	42,206,593
	Interest on consumer credit		55,212	67,279
	Interest on staff loan		407,693	782,084
	Total		**225,784,537**	**265,877,675**
20.2	**Interest on placement with other Banks & FIs**			
	Interest on FDR		2,944,826	4,150,208
	Interest on STD accounts		-	-
	Total		**2,944,826**	**4,150,208**
20(a)	**Consolidated interest income**			
	Interest on lease, loans & advances			
	MIDAS Financing Ltd.	20.1	225,784,537	265,877,675
	MIDAS Investment Ltd.		1,537,946	840,636
	Adjustment for consolidation		(7,175,980)	(7,890,527)
			220,146,503	**258,827,784**
	Interest on placement with other Banks & FIs			
	MIDAS Financing Ltd.	20.2	2,944,826	4,150,208
	MIDAS Investment Ltd.		5,278,750	5,535,000
	Adjustment for consolidation		(5,278,750)	(5,535,000)
			2,944,826	**4,150,208**
	Total		**223,091,329**	**262,977,992**
21	**Interest on deposits & borrowings, etc.**			
	Interest paid on deposits		166,073,472	166,125,397
	Interest paid on borrowings	21.1	41,205,069	49,880,662
	Total		**207,278,541**	**216,006,059**
21.1	**Interest paid on borrowings**			
	Interest expenses on bank loan		34,161,269	46,540,382
	Interest expenses on call loan		1,667,361	721,111
	Interest expenses on re-financing loan		517,403	938,372
	Interest Expenses- BD Bank SMEDP		168,300	505,352
	Interest Expense- ROU		239,286	177,161
	Other financing cost		4,451,450	998,284
	Total		**41,205,069**	**49,880,662**

Note	Particulars	Ref. Note	Amount in Taka	
			Mar 31, 2021	Mar 31, 2020
21(a)	**Consolidated interest on deposits and borrowings, etc.**			
	Interest paid on deposits			
	MIDAS Financing Ltd.		166,073,472	166,125,397
	MIDAS Investment Ltd.		62,647	11,247
	Adjustment for consolidation		(5,278,750)	(5,535,000)
			160,857,369	**160,601,644**
	Interest paid on borrowings			
	MIDAS Financing Ltd.		41,205,069	49,880,662
	MIDAS Investment Ltd.		7,175,980	7,890,527
	Adjustment for consolidation		(7,175,980)	(7,890,527)
			41,205,069	**49,880,662**
	Total		**202,062,438**	**210,482,306**
22	**Income from investment**			
	Income from investment in shares		10,180,193	420,169
	Dividend income		2,586,604	4,208,488
	Total		**12,766,797**	**4,628,657**
22(a)	**Consolidated income from investment**			
	Income from investment in shares			
	MIDAS Financing Ltd.	22	10,180,193	420,169
	MIDAS Investment Ltd.		2,142,350	368,335
			12,322,543	**788,504**
	Dividend income			
	MIDAS Financing Ltd.		2,586,604	4,208,488
	MIDAS Investment Ltd.		857,112	1,061,622
			3,443,716	**5,270,110**
	Less: Dividend from subsidiary		-	-
	Total		**15,766,259**	**6,058,614**
23	**Other operating income**			
	Transfer price for leased asset		-	70,000
	Processing and other fees		1,337,147	1,257,882
	Sale of application form		29,300	36,600
	Rental income-MIDAS Centre & Nahar green		13,894,551	12,915,403
	Other income		58,198	131,887
	Gain on sale of fixed assets		1,550	-
	Total		**15,320,746**	**14,411,772**
23(a)	**Consolidated other operating income**			
	MIDAS Financing Ltd.	23	15,320,746	14,411,772
	MIDAS Investment Ltd.		6,563,550	10,078,682
	Total		**21,884,296**	**24,490,454**
24	**Salary and allowances**		**27,898,882**	**26,968,306**
24(a)	**Consolidated salary & allowances**			
	MIDAS Financing Ltd.	24	27,898,882	26,968,306
	MIDAS Investment Ltd.		1,445,125	1,109,374
	Total		**29,344,007**	**28,077,680**
25	**Rent, taxes, insurances, electricity, etc.**			
	Rates & taxes		337,884	3,694
	Office rent		213,465	59,054
	Insurance		170,302	195,918
	Utilities		485,949	100,254
	Total		**1,207,599**	**358,920**
25(a)	**Consolidated rent, taxes, insurance, electricity, etc.**			
	MIDAS Financing Ltd.	25	1,207,599	358,920
	MIDAS Investment Ltd.		128,008	106,619
	Total		**1,335,607**	**465,539**
26	**Legal expenses**			
	Legal/professional fees		262,605	555,578
	Other legal expenses/Non judicial stamp		424,948	171,931
	Total		**687,553**	**727,509**

Note	Particulars	Ref. Note	Amount in Taka	
			Mar 31, 2021	Mar 31, 2020
26(a)	**Consolidated legal expenses**			
	MIDAS Financing Ltd.	26	687,553	727,509
	MIDAS Investment Ltd.		-	-
	Total		**687,553**	**727,509**
27	**Postage, stamp, telecommunication, etc.**			
	Postage & courier expenses		38,151	29,214
	Telephone, mobile, fax and internet		644,798	539,024
	Total		**682,949**	**568,238**
27(a)	**Consolidated postage, stamps, telecommunication, etc.**			
	MIDAS Financing Ltd.	27	682,949	568,238
	MIDAS Investment Ltd.		38,180	47,170
	Total		**721,129**	**615,408**
28	**Stationery, printing, advertisements, etc.**			
	Stationery		215,984	142,711
	Printing		215,010	81,932
	Advertisement and publicity		184,720	184,926
	Signboard and banner		10,182	6,950
	Total		**625,896**	**416,519**
28(a)	**Consolidated stationery, printing, advertisements, etc.**			
	MIDAS Financing Ltd.	28	625,896	416,519
	MIDAS Investment Ltd.		23,706	4,710
	Total		**649,602**	**421,229**
29	**Managing Director's salary and benefits**		**2,015,001**	**1,889,000**
30	**Directors' fees and expenses**			
	Honorarium for attending meeting (including VAT)		246,400	255,200
	Incidental expenses for meeting		-	10,233
	Total		**246,400**	**265,433**
30(a)	**Consolidated directors' fees and expenses**			
	MIDAS Financing Ltd.		246,400	265,433
	MIDAS Investment Ltd.		-	-
	Total		**246,400**	**265,433**
31	**Depreciation and repair of company's assets**			
	i) Depreciation of company's assets (Annexure A)			
	Building		778,146	778,144
	Right of use assets		276,300	1,105,047
	Office equipment		139,447	170,724
	Office furniture		300,404	329,958
	Motor vehicle		78,182	97,725
	Intengible asset		14,550	20,787
	Computer equipment		163,976	164,685
			1,751,005	**2,667,070**
	ii) Investment property - Building		**1,260,872**	**1,260,872**
	iii) Repair of company's assets			
	Office repair and maintenance		416,488	259,112
	Car maintenance		-	98,016
			416,488	**357,128**
			3,428,365	**4,285,070**
31(a)	**Consolidated depreciation and repair of company's assets**			
	a) Depreciation of company's assets (Annexure B)			
	MIDAS Financing Ltd.	31(i)	1,751,005	2,667,070
	MIDAS Investment Ltd.		300,742	263,712
			2,051,747	**2,930,782**
	b) Investment Property			
	MIDAS Financing Ltd.		1,260,872	1,260,872
	MIDAS Investment Ltd.		1,102,817	1,102,817
			2,363,689	**2,363,689**
	c) Repair of company's assets:			
	MIDAS Financing Ltd.	31(ii)	416,488	357,128
	MIDAS Investment Ltd.		12,150	260,760
			428,638	**617,888**
			4,844,074	**5,912,359**

Note	Particulars	Ref. Note	Amount in Taka	
			Mar 31, 2021	Mar 31, 2020
32	**Other expenses**			
	Fuel		59,294	71,558
	Traveling and conveyance		189,958	254,765
	News paper & periodicals		7,374	11,496
	Entertainment		1,330,919	296,724
	Training, seminar & workshop		15,000	62,100
	Membership fees & subscription		847,986	1,435,412
	Bank charge		83,327	41,417
	Share management expenses		12,000	10,000
	Miscellaneous expenses		954,289	-
	Event Management		-	23,012
			3,500,147	**2,206,484**
32(a)	**Consolidated other expenses**			
	MIDAS Financing Ltd.	32	3,500,147	2,206,484
	MIDAS Investment Ltd.		246,200	83,217
			3,746,347	**2,289,701**
33	**Provision against loans, lease finance & others**			
	General provisions	13.1 (a)	35,519,138	(906,447)
	Specific provisions	13.1 (b)	489,126,639	(2,171,170)
	Provisions for diminution in value of investments	13.2	7,500,000	19,040,688
	Other provisions		1,200,000	500,000
			533,345,777	**16,463,071**
33(a)	**Consolidated provision against loans, lease finance & others**			
	General provisions			
	MIDAS Financing Ltd.		35,519,138	(906,447)
	MIDAS Investment Ltd.		-	-
			35,519,138	**(906,447)**
33(b)	**Specific provisions**			
	MIDAS Financing Ltd.		489,126,639	(2,171,170)
	MIDAS Investment Ltd.		-	-
			489,126,639	**(2,171,170)**
33(c)	**Provisions for diminution in value of investments**			
	MIDAS Financing Ltd.		7,500,000	19,040,688
	MIDAS Investment Ltd.		1,470,710	3,982,640
			8,970,710	**23,023,328**
33(d)	**Current tax**			
	MIDAS Financing Ltd.		5,182,659	5,464,448
	MIDAS Investment Ltd.		640,962	513,362
			5,823,621	**5,977,810**
33(e)	**Deferred tax**			
	MIDAS Financing Ltd.		(126,426)	(368,825)
	MIDAS Investment Ltd.		(503,195)	(996,383)
			(629,621)	**(1,365,208)**
33(f)	**Other provisions**			
	MIDAS Financing Ltd.		1,200,000	500,000
	MIDAS Investment Ltd.		1,307,550	1,307,550
			2,507,550	**1,807,550**
34	**Earnings per share (EPS)**			
	Net profit after tax (A)		(528,097,687)	13,776,830
	Number of ordinary shares outstanding (denominator) (B)		138,993,004	138,993,004
	Earnings per share (A/B) (2020:restated)		**(3.80)**	**0.10**
34(a)	**Consolidated earnings per share (EPS)**			
	Consolidated net profit after tax (A)		(525,169,562)	15,973,784
	Number of ordinary shares outstanding (denominator) (B)		138,993,004	138,993,004
	Earnings per share (A/B) (2020:restated)		**(3.78)**	**0.11**

Note	Particulars	Amount in Taka	
		Mar 31, 2021	Dec 31, 2020
35	**Net assets value (NAV) per share**		
	Net assets (A)	1,090,739,297	1,618,836,984
	Number of ordinary shares outstanding (denominator) (B)	138,993,004	138,993,004
	Net assets value (NAV) per share (A/B) (2020:restated)	**7.85**	**11.65**
35(a)	**Consolidated net assets value (NAV) per share**		
	Net assets (A)	1,099,923,516	1,625,093,102
	Number of ordinary shares outstanding (denominator) (B)	138,993,004	138,993,004
	Consolidated net assets value (NAV) per share (A/B) (2020:restated)	**7.91**	**11.69**
		Mar 31, 2021	**Mar 31, 2020**
36	**Net operating cash flow per share**		
	Net operating cash flow (A)	147,406,546	(94,408,397)
	Number of ordinary shares outstanding (denominator) (B)	138,993,004	138,993,004
	Net operating cash flow per share (A/B) (2020:restated)	**1.06**	**(0.68)**
36(a)	**Consolidated net operating cash flow per share**		
	Net operating cash flow (A)	156,474,572	(94,008,013)
	Number of ordinary shares outstanding (denominator) (B)	138,993,004	138,993,004
	Consolidated net operating cash flow per share (A/B) (2020:restated)	**1.13**	**(0.68)**
37	**Reconciliation of net operating cash flow**		
	Net profit after tax	**(528,097,687)**	**13,776,830**
	Adjustment for non cash-cash items		
	Add: Depreciation	3,011,877	3,927,942
	Add/(Less): Provision for taxation	5,182,659	5,464,448
	Add/(Less): Provision for deferred tax	(126,426)	(368,825)
	Add: Provision for loans and investment	532,145,777	17,535,884
	Add: Provision for others	1,200,000	500,000
	Add/(Less):Accrued income	1,984,323	(18,327,819)
	Add/(Less):Accrued expenses	(15,867,818)	(7,412,971)
	Add: Loss on disposal of fixed assets	-	-
		(565,745)	**15,095,489**
	Changes in operating assets and liabilities		
	(Increase)/Decrease in Loans and lease finance to customers	(46,341,429)	(53,903,802)
	Increase/(Decrease) in Deposits from banks & individuals	50,612,226	(68,782,541)
	Increase/(Decrease) in Interest suspense	164,059,591	5,444,754
	(Increase)/Decrease in Income tax	(5,269,332)	(1,849,731)
	Increase/(Decrease) in Payable & accrued expenses	(2,465,157)	(315,608)
	(Increase)/Decrease in Other assets	(17,281,710)	(4,111,341)
	Increase/(Decrease) in Other liabilities	4,658,102	14,014,382
	Cash received/(paid) from operating assets and liabilities	**147,972,291**	**(109,503,885)**
	Net cash from operating activites	**147,406,546**	**(94,408,397)**
37(a)	**Reconciliation of consolidated net operating cash flow**		
	Net profit after tax	**(525,169,562)**	**15,973,784**
	Adjustment for non cash-cash items		
	Add: Depreciation	4,415,436	5,294,471
	Add/(Less): Provision for taxation	5,823,621	5,977,810
	Add/(Less): Provision for deferred tax	(629,621)	(1,365,208)
	Add: Provision for loans and investment	533,616,487	21,518,524
	Add: Provision for others	2,507,550	1,807,550
	Add/(Less):Accrued income	(23,655,740)	(22,080,988)
	Add/(Less):Accrued expenses	(43,756,636)	(8,223,769)
	Add: Loss on disposal of fixed assets	-	-
		(46,846,914)	**18,902,174**
	Changes in operating assets and liabilities		
	(Increase)/Decrease in Other assets	(13,513,265)	(81,191)
	Increase/(Decrease) in Other liabilities	58,455,958	16,737,000
	(Increase)/Decrease in Loans and lease finance to customers	(47,491,816)	(64,611,603)
	Increase/(Decrease) in Deposits from banks & individuals	50,612,226	(68,782,541)
	(Increase)/Decrease in Income tax	(6,415,555)	(3,206,003)
	Increase/(Decrease) in Interest suspense	164,059,591	5,444,754
	Increase/(Decrease) in Payable & accrued expenses	(2,385,651)	1,589,396
	Cash received/(paid) from operating assets and liabilities	**203,321,489**	**(112,910,187)**
	Net cash from operating activites	**156,474,574**	**(94,008,013)**

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	
			Mar 31, 2021	31 Dec. 2020
MIDAS	Sponsor shareholder	Term deposits	113,900,000	107,339,750
MIDAS Investment Ltd	Subsidiary	STL & LTD	236,731,961	240,019,797
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	241,957,858	246,115,214
Total			**802,589,819**	**803,474,761**

MIDAS Financing Limited **ANNEXURE-A**

Fixed assets including land, building, furniture and fixtures
For the period ended March 31, 2021

Particulars	COST				DEPRECIATION/AMORTIZATION				Written down value as on Mar 31, 2021
	Balance as on Jan 1, 2021	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Mar 31. 2021	Balance as on Jan 1, 2021	Charged for the period	Adjustment/ transfer during the period	Balance as on Mar 31. 2021	
I. Free holds assets									
Land	19,505,978	-	-	19,505,978	-	-	-	-	19,505,978
Building	124,503,139	-	-	124,503,139	35,647,401	778,146	-	36,425,547	88,077,592
ROU	22,021,230	-	-	22,021,230	8,111,173	276,300	-	8,387,473	13,633,757
Office equipment	10,184,358	65,000	13,990	10,235,368	7,128,230	139,447	13,041	7,254,636	2,980,732
Furniture & fixtures	29,395,511	7,700	-	29,403,211	17,384,477	300,404	-	17,684,881	11,718,330
Motor vehicle	8,119,543	-	-	8,119,543	6,555,908	78,182	-	6,634,090	1,485,453
Computer equipment	14,397,848	17,500	-	14,415,348	10,765,602	163,976	-	10,929,578	3,485,770
Sub total	**228,127,607**	**90,200**	**13,990**	**228,203,817**	**85,592,791**	**1,736,455**	**13,041**	**87,316,206**	**140,887,611**
II. Intangible assets									
System & software	1,339,275	-	-	1,339,275	1,145,274	14,550	-	1,159,824	179,451
Total as on Mar 31, 2021	**229,466,882**	**90,200**	**13,990**	**229,543,092**	**86,738,065**	**1,751,005**	**13,041**	**88,476,030**	**141,067,062**
Total as on Dec 31, 2020	**222,165,114**	**7,625,728**	**323,960**	**229,466,882**	**76,697,302**	**10,304,880**	**264,117**	**86,738,064**	**142,728,817**

MIDAS Financing Limited and its subsidiary **ANNEXURE-B**

Consolidated Fixed assets including land, building, furniture and fixtures
For the period ended March 31, 2021

Particulars	COST				DEPRECIATION/AMORTIZATION				Written down value as on Mar 31, 2021
	Balance as on Jan 1, 2021	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Mar 31. 2021	Balance as on Jan 1, 2021	Charged for the period	Adjustment/ transfer during the period	Balance as on Mar 31. 2021	
I. Free holds assets									
Land	37,161,905	-	-	37,161,905	-	-	-	-	37,161,905
Building	146,664,477	-	-	146,664,477	39,248,614	916,654	-	40,165,268	106,499,208
ROU	22,021,230	-	-	22,021,230	8,111,173	276,300	-	8,387,473	13,633,757
Office equipment	10,327,703	86,932	13,990	10,400,645	7,451,234	147,711	13,041	7,585,904	2,814,741
Furniture & fixtures	30,424,203	7,700	-	30,431,903	17,877,308	338,980	-	18,216,288	12,215,615
Motor vehicle	8,119,543	-	-	8,119,543	6,555,908	78,182	-	6,634,090	1,485,453
Computer equipment	15,413,032	48,460	-	15,461,492	11,842,080	192,745	-	12,034,825	3,426,667
Sub total	**270,132,093**	**143,092**	**13,990**	**270,261,195**	**91,086,319**	**1,950,571**	**13,041**	**93,023,849**	**177,237,346**
II. Intangible assets									
System & software	2,494,275	-	-	2,494,275	1,982,649	101,175	-	2,083,824	410,450
Total as on Mar 31, 2021	**272,626,368**	**143,092**	**13,990**	**272,755,470**	**93,068,968**	**2,051,746**	**13,041**	**95,107,673**	**177,647,796**
Total as on Dec 31, 2020	**265,324,600**	**7,625,728**	**323,960**	**272,626,368**	**81,973,366**	**11,359,718**	**264,117**	**93,068,968**	**179,557,400**

MIDAS Financing Limited
Investment Property
For the period ended March 31, 2021

ANNEXURE-C

Particulars	COST				DEPRECIATION				WDV as on Mar 31, 2021
	Balance as on Jan 1, 2021	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Mar 31. 2021	Balance as on Jan 1, 2021	Charged for the period	Adjustment/ transfer during the period	Balance as on Mar 31. 2021	
Nahar Green	63,390,907	-	-	63,390,907	18,441,682	396,193	-	18,837,875	44,553,032
MIDAS Centre & Branch	138,348,874	-	-	138,348,874	40,248,441	864,679	864,679	41,113,120	97,235,754
Total as on Mar 31, 2021	**201,739,781**	**-**	**-**	**201,739,781**	**58,690,123**	**1,260,872**	**864,679**	**59,950,995**	**141,788,786**
Total as on Dec 31, 2020	**201,739,781**	**-**	**-**	**201,739,781**	**53,646,634**	**5,043,489**	**-**	**58,690,123**	**143,049,658**

MIDAS Financing Limited and its subsidiary
Investment Property
For the period ended March 31, 2021

ANNEXURE-D

Particulars	COST						-		WDV as on Mar 31, 2021
	Balance as on Jan 1, 2021	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Mar 31. 2021	Balance as on Jan 1, 2021	Charged for the period	Adjustment/ transfer during the period	Balance as on Mar 31. 2021	
MIDAS Financing Ltd.	201,739,781	-	-	201,739,781	58,690,123	1,260,872	-	59,950,995	141,788,786
	-	-	-	-	-	-	-	-	-
MIDAS Investment Ltd.	176,450,707	-	-	176,450,707	33,084,510	1,102,817	-	34,187,327	142,263,380
Total as on Mar 31, 2021	**378,190,488**	**-**	**-**	**378,190,488**	**91,774,633**	**2,363,689**	**-**	**94,138,322**	**284,052,167**
Total as on Dec 31, 2020	**378,190,488**	**-**	**-**	**378,190,488**	**82,319,876**	**9,454,757**	**-**	**91,774,633**	**286,415,855**