

MIDAS Financing Limited and its subsidiary
Financial Statements (Un-audited)
As at and for the period ended September 30, 2020

Particulars	2020	2019
Assets		
Current Assets		
Cash and bank balances		
Accounts receivable		
Inventory		
Prepaid expenses		
Other current assets		
Non-current Assets		
Property, plant and equipment		
Intangible assets		
Other non-current assets		
Liabilities		
Current Liabilities		
Accounts payable		
Short-term debt		
Other current liabilities		
Non-current Liabilities		
Long-term debt		
Other non-current liabilities		

Particulars	2020	2019
Assets		
Current Assets		
Cash and bank balances		
Accounts receivable		
Inventory		
Prepaid expenses		
Other current assets		
Non-current Assets		
Property, plant and equipment		
Intangible assets		
Other non-current assets		
Liabilities		
Current Liabilities		
Accounts payable		
Short-term debt		
Other current liabilities		
Non-current Liabilities		
Long-term debt		
Other non-current liabilities		

Signature lines for authorized personnel.

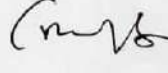


MIDAS Financing Limited and its subsidiary
Condensed Consolidated Balance Sheet (Un-audited)
As at September 30, 2020



Particulars	Note	30 Sep. 2020	31 Dec. 2019
		Taka	Taka
PROPERTY AND ASSETS			
Cash		92,482,933	161,776,084
Cash in hand (Including foreign currency)	3(a)	51,183	9,293,588
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currency)	3(b)	92,431,750	152,482,496
Balance with other banks and financial institutions		257,388,723	284,107,889
Inside Bangladesh	4(a)	257,388,723	284,107,889
Outside Bangladesh		-	-
Money at call and short notice	5	-	-
Investments		327,104,837	357,516,271
Government		-	-
Others	6(a)	327,104,837	357,516,271
Lease, loans and advances	7(a)	9,311,851,431	9,297,804,812
Fixed assets including land, building, furniture and fixtures	8(a)	466,015,839	479,359,547
Other assets	9(a)	363,303,736	310,144,952
Non-banking assets	10	80,765,467	80,765,467
TOTAL ASSETS		10,898,912,966	10,971,475,022
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	1,805,743,325	1,889,042,214
Deposits and other accounts		6,035,031,537	6,037,647,091
Term deposits	12(a)	6,013,245,633	6,017,354,971
Other deposits	12(b)	21,785,904	20,292,120
Other liabilities	13(a)	1,505,710,150	1,501,082,719
Total Liabilities		9,346,485,012	9,427,772,024
Capital/Shareholders' equity		1,552,425,725	1,543,700,941
Paid-up capital	14.2	1,389,930,040	1,356,029,310
General reserve	15	-	-
Statutory reserve	16	106,046,575	101,828,395
Retained earnings	17(a)	56,449,110	85,843,236
Non-controlling interest		2,229	2,057
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		10,898,912,966	10,971,475,022
CONSOLIDATED OFF - BALANCE SHEET ITEMS			
Contingent liabilities	18.1		
Acceptances and endorsements		-	-
Letters of guarantee		-	100,000,000
Irrevocable letters of credit		-	-
Bills for collection		-	-
Total		-	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		1,406,750,000	1,589,250,000
Claims against the bank not acknowledged as debts		-	-
Total		1,406,750,000	1,589,250,000
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES		1,406,750,000	1,689,250,000
Net assets value (NAV) per share (2019: restated)	35(a)	11.17	11.38


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 September 30, 2020



Particulars	Notes	30 Sep. 2020	30 Sep. 2019	Jul to Sep 20	Jul to Sep 19
		Taka	Taka	Taka	Taka
Interest income	20(a)	709,166,744	799,830,573	219,229,390	261,189,683
Interest on deposits & borrowings, etc.	21(a)	626,272,785	695,788,549	208,257,873	229,874,775
Net interest income		82,893,959	104,042,024	10,971,517	31,314,908
Income from investment	22(a)	(19,815,745)	1,598,268	(25,965,109)	(7,766,901)
Commission, exchange and brokerage		-	600,000	-	-
Other operating income	23(a)	65,788,682	72,401,544	20,736,740	23,519,834
Total operating income		128,866,896	178,641,836	5,743,148	47,067,841
Salary and allowances	24(a)	92,282,832	92,216,109	32,788,078	33,076,133
Rent, taxes, insurances, electricity, etc.	25(a)	3,453,478	4,481,884	1,842,297	2,199,415
Legal expenses	26(a)	1,527,012	6,657,827	798,072	1,910,223
Postage, stamp, telecommunication, etc.	27(a)	1,793,036	1,988,122	941,343	707,940
Stationery, printing, advertisements, etc.	28(a)	1,045,362	2,312,803	623,581	752,885
Managing Director's salary and benefits	29	6,754,000	5,960,290	2,626,000	2,239,000
Directors' fees and expenses	30(a)	908,000	1,150,228	525,600	267,915
Auditors' fees		123,750	112,500	41,250	37,500
Depreciation and repair of Company's assets	31(a)	16,786,996	18,081,255	5,668,376	6,120,844
Other expenses	32(a)	3,186,666	5,453,820	844,164	1,596,612
Total operating expenses		127,861,132	138,414,838	46,698,761	48,908,467
Profit before provision		1,005,764	40,226,998	(40,955,613)	(1,840,626)
General provisions	33(a)	2,628,922	40,831,814	(4,933,528)	5,746,583
Specific provisions	33(b)	(3,067,328)	102,762,315	(1,585,028)	18,910,024
Diminution in value of investments	33(c)	(62,143,172)	36,887,144	(95,007,699)	13,078,048
Other provisions	33(f)	5,422,650	-	1,807,550	-
Total provision		(57,158,928)	180,481,273	(99,718,705)	37,734,655
Total profit before tax		58,164,692	(140,254,275)	58,763,092	(39,575,281)
Current tax	33(d)	17,093,438	15,626,922	6,741,065	2,971,096
Deferred tax	33(e)	(1,554,432)	(354,284)	107,895	(97,969)
		15,539,006	15,272,638	6,848,960	2,873,127
Net profit after tax		42,625,686	(155,526,913)	51,914,132	(42,448,408)
Attributable to					
Shareholders of the Company		42,625,514	(155,526,997)	51,914,006	(42,348,400)
Non-controlling interest		172	84	126	(8)
		42,625,686	(155,526,913)	51,914,132	(42,348,408)
Appropriations to					
General reserve	15	-	-	-	-
Statutory reserve	16	4,218,180	-	4,218,180	-
		4,218,180	-	4,218,180	-
Retained surplus		38,407,334	(155,526,997)	47,695,826	(42,348,400)
Earnings per Share (EPS) (2019:restated)	34(a)	0.31	(1.12)	0.38	(0.29)


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

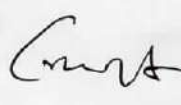


MIDAS Financing Limited and its subsidiary
Condensed Consolidated Statement of Cash Flows (Un-audited)
For the period ended September 30, 2020



Particulars	Notes	30 Sep. 2020	30 Sep. 2019
		Taka	Taka
A) Cash flow from operating activities			
Interest received		707,133,693	794,977,096
Interest paid		(633,221,666)	(700,379,121)
Dividend received		5,544,132	6,919,077
Fees & commission received		-	600,000
Recoveries of loans previously written off		1,820,147	10,436,848
Cash payments to employees		(99,036,832)	(98,176,401)
Cash payments to suppliers		(1,045,362)	(2,312,802)
Income tax paid		(13,819,019)	(17,977,254)
Received from other operating activities		33,444,966	67,080,734
Payments for other operating activities		(11,876,114)	(24,178,339)
Operating profit before changes in operating assets & liabilities		(11,056,055)	36,989,838
Changes in operating assets and liabilities			
Loans and lease finance to customers		(14,046,618)	439,246,544
Other assets		(29,422,521)	(19,696,946)
Deposits from banks & individuals		(2,615,554)	(919,656,506)
Other liabilities		36,777,825	113,072,109
Sub Total		(9,306,868)	(387,034,800)
Net cash from operating activities		(20,362,923)	(350,044,962)
B) Cash flow from investing activities			
Sales proceeds of fixed assets		14,000	15,699
Purchases/sale of trading securities		30,411,434	52,131,337
Purchases of fixed assets		(491,800)	(1,478,764)
Net cash from investing activities		29,933,634	50,668,272
C) Cash flow from financing activities			
Increase/(decrease) of borrowings		(83,298,889)	211,447,262
Dividend paid		(22,284,141)	-
Net cash from financing activities		(105,583,030)	211,447,262
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		(96,012,318)	(87,929,429)
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)*		349,871,656	439,404,254
* Cash and cash equivalents at the end of the period			
Cash in hand (including foreign currency)	3(a)	51,183	7,199,856
Balance with Bangladesh Bank and its agent bank (s) (including foreign currency)	3(b)	92,431,750	159,789,299
Balance with other banks and financial institutions	4(a)	257,388,723	272,415,099
Total		349,871,656	439,404,254
Net operating cash flow per share (NOCFPS) (2019:restated)	36(a)	(0.15)	(2.52)


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 September 30, 2020



Particulars	Attributable to equity holders of the company				Non-Controlling Interest	Total Equity
	Paid-up Capital	Statutory Reserve	Retained Earnings	Total		
	Taka	Taka	Taka	Taka		
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
Stock dividend for 2019	33,900,730	-	(33,900,730)	-	-	-
Cash Dividend for 2019	-	-	(33,900,730)	(33,900,730)	-	-
Restated balance	1,389,930,040	101,828,395	18,041,776	1,509,800,211	2,057	1,543,702,998
Items involves in changes in equity						
Profit/(loss) for the period	-	-	42,625,514	42,625,514	172	42,625,686
Transfer to statutory reserve	-	4,218,180	(4,218,180)	-	-	-
Balance as at September 30, 2020	1,389,930,040	106,046,575	56,449,110	1,552,425,725	2,229	1,552,427,954
Balance as at September 30, 2019	1,356,029,310	82,460,027	(140,874,486)	1,297,614,851	2,181	1,297,617,032

  
 Chairman Director Managing Director


 Chief Financial Officer


 Company Secretary

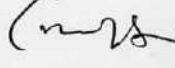


MIDAS Financing Limited
Condensed Balance Sheet (Un-audited)
As at September 30, 2020




Particulars	Notes	30 Sep. 2020	31 Dec. 2019
		Taka	Taka
PROPERTY AND ASSETS			
Cash		92,472,933	161,775,649
Cash in hand (Including foreign currency)	3.1	41,183	9,293,153
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currency)	3.2	92,431,750	152,482,496
Balance with other banks and financial institutions		252,392,980	280,041,525
Inside Bangladesh	4.1	252,392,980	280,041,525
Outside Bangladesh			
Money at call and short notice	5	-	-
Investments		217,805,875	245,474,266
Government		-	-
Others	6	217,805,875	245,474,266
Lease, loans and advances	7	9,524,059,878	9,519,445,210
Fixed assets including land, building, furniture and fixtures	8	284,454,533	293,698,660
Other assets	9	517,143,694	480,226,295
Non-banking assets	10	80,765,467	80,765,467
TOTAL ASSETS		<u>10,969,095,361</u>	<u>11,061,427,072</u>
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	1,805,743,325	1,889,042,214
Deposits and other accounts		6,240,031,537	6,242,647,091
Term deposits	12.1	6,218,245,633	6,222,354,971
Other deposits		21,785,904	20,292,120
Other liabilities	13	1,395,942,566	1,389,550,004
Total Liabilities		<u>9,441,717,428</u>	<u>9,521,239,309</u>
Capital/Shareholders' equity		1,527,377,933	1,540,187,763
Paid-up capital	14.2	1,389,930,040	1,356,029,310
General reserve	15		
Statutory reserve	16	106,046,575	101,828,395
Retained earnings	17	31,401,318	82,330,058
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		<u>10,969,095,361</u>	<u>11,061,427,072</u>
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	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		1,406,750,000	1,589,250,000
Claims against the Bank not acknowledged as debts			
		1,406,750,000	1,589,250,000
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES		<u>1,406,750,000</u>	<u>1,689,250,000</u>
Net assets value (NAV) per share (2019: restated)	35	<u>10.99</u>	<u>11.36</u>


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary




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



Particulars	Notes	30 Sep. 2020	30 Sep. 2019	Jul to Sep 20	Jul to Sep 19
		Taka	Taka	Taka	Taka
Interest income	20	729,766,631	819,605,344	225,703,475	268,018,043
Interest on deposits & borrowings, etc.	21	642,633,028	710,862,327	213,562,363	235,168,928
Net interest income		87,133,603	108,743,017	12,141,112	32,849,115
Income from investment	22	(22,607,768)	(354,910)	(27,236,425)	(7,353,020)
Commission, exchange and brokerage		-	600,000	-	-
Other operating income	23	35,311,067	42,667,917	10,406,250	13,357,548
Total operating income		99,836,902	151,656,024	(4,689,063)	38,853,643
Salary and allowances	24	88,454,398	88,648,213	31,461,249	31,754,631
Rent, taxes, insurances, electricity, etc.	25	3,102,358	4,147,303	1,683,966	2,070,876
Legal expenses	26	1,527,012	6,600,327	798,072	1,910,223
Postage, stamp, telecommunication, etc.	27	1,671,983	1,844,949	908,133	664,311
Stationery, printing, advertisements, etc.	28	1,022,117	2,286,327	605,046	739,705
Managing Director's salary and benefits	29	6,754,000	5,960,290	2,626,000	2,239,000
Directors' fees and expenses	30	836,000	1,080,876	501,600	247,422
Auditors' fees		123,750	112,500	41,250	37,500
Depreciation and repair of company's assets	31	12,416,305	13,727,998	4,300,350	4,698,483
Other expenses	32	3,019,041	5,251,299	799,317	1,565,728
Total operating expenses		118,926,964	129,660,082	43,724,983	45,927,879
Profit before provision		(19,090,062)	21,995,942	(48,414,046)	(7,074,236)
General provisions	33	2,628,922	40,831,814	(4,933,528)	5,746,583
Specific provisions	33	(3,067,328)	102,762,315	(1,585,028)	18,910,024
Diminution in value of investments	33	(54,431,912)	29,404,579	(82,858,448)	5,027,746
Other provisions	33	1,500,000	-	500,000	-
Total provision		(53,370,318)	172,998,708	(88,877,004)	29,684,353
Profit before tax		34,280,256	(151,002,766)	40,462,958	(36,758,589)
Current tax		13,385,783	14,094,373	3,858,001	4,401,440
Deferred tax		(196,427)	832,968	483,933	190,236
Net profit after taxation		21,090,900	(165,930,107)	36,121,024	(41,350,265)
Appropriations to					
General reserve	15	-	-	-	-
Statutory reserve	16	4,218,180	-	4,218,180	-
Retained surplus		16,872,720	(165,930,107)	31,902,844	(41,350,265)
Earnings per Share (EPS) (2019:restated)	34	0.15	(1.19)	0.26	(0.27)


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

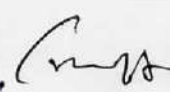


MIDAS Financing Limited
Condensed Statement of Cash Flows (Un-audited)
For the period ended September 30, 2020



Particulars	Notes	30 Sep. 2020	30 Sep. 2019
		Taka	Taka
A) Cash flow from operating activities			
Interest received		726,813,427	814,751,870
Interest paid		(650,993,013)	(713,568,004)
Dividend received		4,391,760	5,267,994
Fees & commission received		-	600,000
Recoveries of loans previously written off		1,820,147	10,436,848
Cash payments to employees		(95,208,398)	(94,608,503)
Cash payments to suppliers		(1,022,117)	(2,286,327)
Income tax paid		(10,512,821)	(11,936,899)
Received from other operating activities		8,311,539	37,045,013
Payments for other operating activities		(10,963,560)	(23,346,103)
Operating profit before changes in operating assets & liabilities		(27,363,037)	22,355,888
Changes in operating assets and liabilities			
Loans and lease finance to customers		(4,614,667)	463,192,212
Other assets		(23,471,174)	(11,122,192)
Deposits from banks & individuals		(2,615,554)	(919,656,506)
Other liabilities		39,505,609	112,915,012
Sub total		8,804,214	(354,671,475)
Net cash from operating activities		(18,558,823)	(332,315,587)
B) Cash flow from investing activities			
Sales proceeds of fixed assets		14,000	15,699
Purchases/sale of trading securities		27,668,391	42,745,816
Purchases of fixed assets		(491,800)	(1,478,764)
Net cash from investing activities		27,190,591	41,282,751
C) Cash flow from financing activities			
Increase/(decrease) of borrowings		(83,298,889)	211,447,262
Dividend paid		(22,284,141)	-
Net cash from financing activities		(105,583,030)	211,447,262
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		(96,951,262)	(79,585,575)
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)*		344,865,913	432,832,165
* Cash and cash equivalents at the end of the period			
Cash in hand (including foreign currency)	3.1	41,183	7,196,099
Balance with Bangladesh Bank and its agent bank (s) (including foreign currency)	3.2	92,431,750	159,789,299
Balance with other banks and financial institutions	4	252,392,980	265,846,767
Total		344,865,913	432,832,165
Net operating cash flow per share (NOCFPS) (2019:restated)	36	(0.13)	(2.39)


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary



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



Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka
Balance as at January 1, 2020	1,356,029,310	101,828,395	82,330,058	1,540,187,763
Stock dividend for 2019	33,900,730	-	(33,900,730)	-
Cash Dividend for 2019	-	-	(33,900,730)	(33,900,730)
Restated balance	1,389,930,040	101,828,395	14,528,598	1,506,287,033
Items involves in changes in equity				
Profit/(loss) for the period	-	-	21,090,900	21,090,900
Transfer to statutory reserve	-	4,218,180	(4,218,180)	-
Balance as at September 30, 2020	1,389,930,040	106,046,575	31,401,318	1,527,377,933
Balance as at September 30, 2019	1,356,029,310	82,460,027	(160,022,480)	1,278,466,857


 Chairman


 Director


 Managing Director


 Chief Financial Officer


 Company Secretary



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 September 30, 2020



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 third quarterly (3rd 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, 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 September 30, 2020 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 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 October 22, 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 September 30, 2020 & September 30, 2019 and to reflect the impact of IFRS 16, we have made some re-arrangements in the financial statements and notes of September, 2019.





Note	Particulars	Ref. Note	Sep 30, 2020	Dec 31, 2019
			Taka	Taka
3	Cash			
	Cash in hand (including foreign currency)	3.1	41,183	9,293,153
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	92,431,750	152,482,496
			92,472,933	161,775,649
3.1	Cash in hand (including foreign currency)			
	In local currency		41,183	9,293,153
	In foreign currency		-	-
			41,183	9,293,153
3.2	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)			
	In local currency		92,431,750	152,482,496
	In foreign currency		-	-
			92,431,750	152,482,496
3(a)	Consolidated cash			
	Consolidated cash in hand (including foreign currency)			
	MIDAS Financing Ltd.	3.1	41,183	9,293,153
	MIDAS Investment Ltd.		10,000	435
			51,183	9,293,588
3(b)	Consolidated Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)			
	MIDAS Financing Ltd.	3.2	92,431,750	152,482,496
	MIDAS Investment Ltd.		-	-
			92,431,750	152,482,496
4	Balance with other banks and financial institutions			
	Inside Bangladesh	4.1	252,392,980	280,041,525
	Outside Bangladesh		-	-
			252,392,980	280,041,525
4.1	Inside Bangladesh			
	STD accounts			
	Standard Bank Ltd.		13,310,350	20,433,575
	United Commercial Bank Ltd.		876,216	20,394,167
	IFIC Bank Ltd.		605,235	122,832
	Janata Bank Ltd.		2,799	2,799
	Mercantile Bank Ltd.		1,239,774	45,706
	Uttara Bank Ltd.		3,765	4,275
	Agrani Bank Ltd.		-	40
	AB Bank Ltd.		254,994	255,864
	Dutch Bangla Bank Ltd.		900,672	230,670
	One Bank Ltd.		299,967	507,457
	The Premier Bank Ltd.		240,496	1,545,512
	Pubali Bank Ltd.		2,245,903	3,792,891
	Bangladesh Development Bank Ltd.		8,182	8,182
	The City Bank		2,000	-
	Jamuna Bank Ltd		2,587,650	3,324,868
	Mutual Trust Bank Ltd.		21,046	21,046
	Modhumoti Bank Ltd.		49,748	19,748
	Bangladesh Krishi Bank		124,786	488,102
	Total A		22,773,584	51,197,734
	Current accounts			
	United Commercial Bank Ltd.		496,971	1,495,083
	Agrani Bank Ltd.		41,965	-
	Total B		538,936	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.		22,348,709	22,348,708
	Uttara Bank Ltd.		51,731,750	50,000,000
	Total C		229,080,459	227,348,708
	Total (A+B+C)		252,392,980	280,041,525





Note	Particulars	Ref. Note	Sep 30, 2020	Dec 31, 2019
			Taka	Taka
4(a)	Consolidated balance with other banks and financial institutions			
	Inside Bangladesh			
	MIDAS Financing Ltd.	4.1	252,392,980	280,041,525
	MIDAS Investment Ltd.		209,995,743	209,066,364
	Adjustment for consolidation		(205,000,000)	(205,000,000)
			257,388,723	284,107,889
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
			-	-
	Total		257,388,723	284,012,017
5	Money at call and short notice		-	-
6	Investment			
	a) Government securities			
	b) Other investments			
	Investment in listed securities	6.1	195,236,425	222,904,816
	Investment in unlisted securities	6.2	22,569,450	22,569,450
	Total		217,805,875	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	733965	11,307,979	13,494,651	5,618,377
Mutual Fund	300000	2,490,000	3,062,640	3,062,640
Textile	591370	14,376,927	36,913,686	82,129,333
Pharmaceutical and Chemicals	1048800	130,029,280	127,259,582	127,299,375
Engineering	32566	3,555,077	4,706,961	4,754,381
Information Technology	255000	8,364,000	9,781,140	3,409
Miscellaneous		147,522	17,764	37,300
Total		170,270,785	195,236,425	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	195,236,425	222,904,816
Investment in unlisted securities	6.2	22,569,450	22,569,450
		217,805,875	245,474,266
MIDAS Investment Ltd.			
Investment in listed securities		99,298,962	102,042,005
Investment in unlisted securities		10,000,000	10,000,000
		109,298,962	112,042,005
Total		327,104,837	357,516,271





Note	Particulars	Ref. Note	Sep 30, 2020	Dec 31, 2019
			Taka	Taka
7	Lease, loans and advances			
a)	Inside Bangladesh			
	Lease receivable	7.a.i	792,026,663	749,461,703
	Term finance	7.a.ii	6,973,213,138	7,188,415,673
	Housing finance	7.a.iii	1,140,013,351	1,200,491,926
	Staff loan	7.a.iv	27,470,623	33,141,003
	Consumer credit	7.a.v	1,128,358	1,381,309
	Interest receivable	7.a.vi	590,207,745	346,553,596
			9,524,059,878	9,519,445,210
b)	Outside Bangladesh		-	-
	Total (a+b)		9,524,059,878	9,519,445,210
7.a.i	Lease receivable			
	Opening balance		719,687,740	801,311,517
	Add: Addition during the period		108,600,000	79,958,296
			828,287,740	881,269,813
	Less: Realization during the period		36,261,077	158,849,477
	Less: Write off		-	2,732,596
	Closing balance		792,026,663	719,687,740
7.a.ii	Term finance			
	Opening balance		7,169,605,028	7,751,391,409
	Add: Addition during the period		340,817,384	2,377,242,094
			7,510,422,412	10,128,633,503
	Less: Realization during the period		537,209,274	2,936,712,396
	Less: Write off		-	22,316,079
	Closing balance		6,973,213,138	7,169,605,028
7.a.iii	Housing finance			
	Opening balance		1,200,491,926	1,350,262,507
	Add: Addition during the period		18,700,000	71,550,000
			1,219,191,926	1,421,812,507
	Less: Realization during the period		79,178,575	221,320,581
	Closing balance		1,140,013,351	1,200,491,926
7.a.iv	Staff loan			
	Opening balance		33,141,003	31,555,030
	Add: Addition during the period		3,595,500	12,989,384
			36,736,503	44,544,414
	Less: Realization during the period		9,265,880	11,403,411
	Closing balance		27,470,623	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		602,951	1,208,302
	Closing balance		1,128,358	1,381,309
7.a.vi	Interest receivable			
	Lease finance		72,720,555	94,803,541
	Term finance		424,365,665	248,011,254
	Housing finance		85,990,752	42,706,427
	Consumer credit		2,400	-
	Staff loan		7,128,373	7,459,104
			590,207,745	392,980,326





Note	Particulars	Ref. Note	Sep 30, 2020	Dec 31, 2019
			Taka	Taka
7(a) Consolidated lease, loans and advances				
	Inside Bangladesh			
	MIDAS Financing Ltd.		9,524,059,878	9,519,445,210
	MIDAS Investment Ltd.		21,343,358	16,189,359
	Adjustment for consolidation		(233,551,805)	(237,829,757)
			9,311,851,431	9,297,804,812
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
			-	-
	Total		9,311,851,431	9,298,031,520
8 Fixed assets including land, building, furniture and fixtures				
	Free hold assets		284,239,745	293,421,511
	Intangible assets		214,788	277,149
	Total		284,454,533	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	284,454,533	293,698,660
	MIDAS Investment Ltd.		181,561,306	185,660,887
	Total		466,015,839	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		10,361,020	7,427,616
	Investment in MIDAS Investment Ltd.		249,998,000	249,998,000
	Advance against purchase of shares		413,425	1,310,355
	Advance income tax	9.1	89,874,027	79,361,206
	Advance against expenditure		298,867	363,890
	Advance office rent		1,954,900	1,954,900
	Security deposit	9.2	637,500	633,500
	Stamp, stationery etc., in hand		104,560	107,933
	Asset held for sale		11,250,246	11,250,246
	Receivable from rental income & others		72,353,952	49,721,452
	Dividend receivable		14,999,880	14,999,880
	Advance Against Purchase of Software		2,700,000	900,000
	Over due interest receivable		62,197,317	62,197,317
	Total		517,143,694	480,226,295
9.1 Advance income tax				
	Opening Balance		79,361,206	56,965,498
	Add: Addition during the period		10,512,821	22,395,708
			89,874,027	79,361,206
	Less: Adjustment during the period		-	-
			89,874,027	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	517,143,694	480,226,295
	MIDAS Investment Ltd.		96,158,042	79,916,657
	Adjustment for consolidation		(249,998,000)	(249,998,000)
	Total		363,303,736	310,144,952
10 Non-banking assets				
	Habib Vegetable 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	Sep 30, 2020	Dec 31, 2019
			Taka	Taka
11	Borrowings from other banks, financial institutions and agents			
	Secured		1,375,309,561	1,354,244,939
	Unsecured		430,433,764	534,797,275
			1,805,743,325	1,889,042,214
	Inside Bangladesh		1,805,743,325	1,889,042,214
	Outside Bangladesh		-	-
	Total		1,805,743,325	1,889,042,214
11.1	Inside Bangladesh			
	Term loan from other Banks & FIs	11.2	1,198,706,877	1,279,367,209
	Refinance against SME loan from Bangladesh Bank		53,286,386	72,285,203
	Refinance against housing loan from Bangladesh Bank		7,743,812	8,887,453
	Refinance against SMEPD loan from Bangladesh Bank		41,820,000	49,980,000
	Loan from SME foundation		3,690,000	10,337,500
	Short term loan from Banks & FIs	11.3	470,496,250	408,184,849
	Call loan	11.4	30,000,000	60,000,000
	Total		1,805,743,325	1,889,042,214
11.2	Term loan from other Banks & FIs			
	Agrani Bank Ltd.		563,176,368	382,953,959
	One Bank Ltd.		26,420,890	49,614,722
	Midland Bank Ltd.		43,498,832	68,545,936
	The UAE Bangladesh Investment Company Ltd.		29,315,899	57,165,498
	Modhumoti Bank Ltd.		71,748,459	92,336,067
	National Housing Finance & Investment Ltd.		14,456,053	55,284,391
	Shahjalal Islami Bank Ltd.		100,564,486	175,492,576
	Bangladesh Krishi Bank		349,525,890	397,974,060
	Total		1,198,706,877	1,279,367,209
11.3	Short term loan from Banks & FIs			
	Standard Bank Ltd.		93,505,492	21,340,780
	Pubali Bank Ltd.		55,079,206	15,516,393
	United Commercial Bank Ltd.		40,656,139	5,291,407
	Jamuna Bank Ltd.		43,235,383	4,140,887
	The City Bank Ltd.		45,184,122	45,292,655
	Agrani Bank Ltd.		145,308,867	296,449,946
	Uttara Bank Ltd.		47,527,040	20,152,781
	Total		470,496,250	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	1,805,743,325	1,889,042,214
	MIDAS Investment Ltd.		233,551,805	237,829,757
	Adjustment for consolidation		(233,551,805)	(237,829,757)
			1,805,743,325	1,889,042,214
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
	Total		1,805,743,325	1,889,042,214
12	Deposits and other accounts			
	Term deposits	12.1	6,218,245,633	6,222,354,971
	Other Deposits			
	Security deposits		4,868,217	4,868,217
	Advance lease rental		16,917,687	15,423,903
			21,785,904	20,292,120
	Total		6,240,031,537	6,242,647,091
12.1	Term deposits			
	General deposits		6,118,245,633	6,082,354,971
	Deposit from other Banks and Financial institutions	12.2	100,000,000	140,000,000
			6,218,245,633	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	Sep 30, 2020	Dec 31, 2019
			Taka	Taka
12(a)	Consolidated deposits and other accounts			
	Term deposits			
	MIDAS Financing Ltd.	12.1	6,218,245,633	6,222,354,971
	MIDAS Investment Ltd.		-	-
	Adjustment for consolidation		(205,000,000)	(205,000,000)
			6,013,245,633	6,017,354,971
12(b)	Other deposits			
	MIDAS Financing Ltd.		21,785,904	20,292,120
	MIDAS Investment Ltd.		-	-
			21,785,904	20,292,120
	Total		6,035,031,537	6,037,647,091
13	Other liabilities			
	Provision for lease, loans & advances		344,488,020	343,126,083
	Provision for investment in securities		24,965,641	79,397,550
	Provision for tax		138,936,558	125,550,775
	Deferred tax liability		23,850,246	24,046,673
	Interest payable on borrowings		22,834,762	23,836,545
	Interest payable on deposits		451,819,054	459,177,257
	Advance against installment		79,193,838	38,932,682
	Advance rent from MIDAS Centre & NGS		164,000	6,239,950
	Payable & provision against expenditure		5,955,949	6,752,217
	Interest suspense		266,792,526	258,018,321
	Provision for rental income & others		17,683,071	16,501,535
	Lease liabilities		7,614,574	7,942,679
	Dividend payable		11,644,326	27,737
	Total		1,395,942,566	1,389,550,004
13(a)	Consolidated other liabilities			
	MIDAS Financing Ltd.	13	1,395,942,566	1,389,550,004
	MIDAS Investment Ltd.		109,767,585	111,532,715
	Adjustment for consolidation		-	-
	Total		1,505,710,150	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		33,900,730	33,073,880
			1,389,930,040	1,356,029,310
14.3	Shareholding position			
	Sponsor shareholders group		441,001,600	430,245,490
	General shareholders group		948,928,440	925,783,820
			1,389,930,040	1,356,029,310
14.3.1	General shareholders group			
	Non resident		17,469,720	24,324,130
	Companies & institutions		439,612,980	464,185,250
	General public		491,845,740	437,274,440
			948,928,440	925,783,820
14.4	Classification of shareholders by holding			
		No. of Shareholders	Percentage of holding shares	No. of shares
	Less than 500 shares	1547	0.14%	201,175
	501 to 5,000 shares	1701	2.39%	3,322,707
	5,001 to 10,000 shares	416	2.13%	2,956,619
	10,001 to 20,000 shares	259	2.64%	3,676,039
	20,001 to 30,000 shares	100	1.76%	2,442,471
	30,001 to 40,000 shares	48	1.21%	1,680,440
	40,001 to 50,000 shares	45	1.49%	2,077,244
	50,001 to 1,00,000 shares	67	3.29%	4,568,792
	1,00,001 & above shares	78	84.94%	118,067,517
	Total	4,261	100.00%	138,993,004
				135,602,931





Note	Particulars	Ref. Note	Sep 30, 2020	Dec 31, 2019
			Taka	Taka

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 2017	12,026,867	120,268,670	1,322,955,430
2019	Bonus share 2018	3,307,388	33,073,880	1,356,029,310
2020	Bonus share 2019	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	101,828,395	82,460,027
Add: Addition during the year	4,218,180	19,368,368
Closing balance	106,046,575	101,828,395

17 Retained earnings

Opening balance	82,330,058	37,930,468
Add: Profit after tax	21,090,900	96,841,838
Less: Transfer to statutory reserve	(4,218,180)	(19,368,368)
Less: Issuance of stock dividend	(33,900,730)	(33,073,880)
Less: Issuance of cash dividend	(33,900,730)	-
Closing balance	31,401,318	82,330,058

17(a) Consolidated retained earnings

Opening balance	85,843,236	46,675,316
Add: Profit after tax	42,625,514	91,610,168
Less: Transfer to statutory reserve	(4,218,180)	(19,368,368)
Less: Issuance of stock dividend	(33,900,730)	(33,073,880)
Less: Issuance of cash dividend	(33,900,730)	-
Closing balance	56,449,110	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	1,406,750,000	1,589,250,000
Claims against the bank not acknowledged as debts	-	-
Total	1,406,750,000	1,589,250,000





Note	Particulars	Ref. Note	Sep 30, 2020	Sep 30, 2019
			Taka	Taka
19	Profit and loss account			
	Income			
	Interest income	20	729,766,631	819,605,344
	Dividend income	22	4,391,760	5,267,994
	Commission, exchange and brokerage		-	600,000
	Gains less losses arising from investment securities	22	(26,999,528)	(5,622,904)
	Other operating income	23	35,311,067	42,667,917
	Total		742,469,930	862,518,352
	Expenses			
	Interest on deposits & borrowings, etc.	21	642,633,028	710,862,327
	Administrative expenses		104,344,627	112,252,496
	Other operating expenses	32	3,019,041	5,251,299
	Depreciation on fixed assets	31(a)	11,563,296	12,156,288
	Total		761,559,992	840,522,410
	Profit before provision		(19,090,062)	21,995,942
20	Interest income			
	Interest on lease, loans & advances	20.1	717,682,953	806,302,727
	Interest on placement with other Banks & FIs	20.2	12,083,678	13,302,617
	Total		729,766,631	819,605,344
20.1	Interest on lease, loans & advances			
	Interest income on lease finance		40,419,227	66,255,882
	Interest income on term finance		557,132,513	597,023,828
	Interest on housing finance		117,790,483	140,481,896
	Interest on consumer credit		215,239	209,224
	Interest on staff loan		2,125,491	2,331,897
	Total		717,682,953	806,302,727
20.2	Interest on placement with other Banks & FIs			
	Interest on FDR		11,393,544	12,898,156
	Interest on STD accounts		690,134	404,461
	Total		12,083,678	13,302,617
20(a)	Consolidated interest income			
	Interest on lease, loans & advances			
	MIDAS Financing Ltd.	20.1	717,682,953	806,302,727
	MIDAS Investment Ltd.		2,813,037	3,671,083
	Adjustment for consolidation		(23,412,924)	(23,445,854)
	Total		697,083,066	786,527,956
	Interest on placement with other Banks & FIs			
	MIDAS Financing Ltd.	20.2	12,083,678	13,302,617
	MIDAS Investment Ltd.		16,413,667	15,170,000
	Adjustment for consolidation		(16,413,667)	(15,170,000)
	Total		12,083,678	13,302,617
	Total		709,166,744	799,830,573
21	Interest on deposits & borrowings, etc.			
	Interest paid on deposits		503,138,948	576,194,603
	Interest paid on borrowings	21.1	139,494,080	134,667,724
	Total		642,633,028	710,862,327
21.1	Interest paid on borrowings			
	Interest expenses on bank loan		127,000,692	119,594,012
	Interest expenses on call loan		1,575,278	4,006,250
	Interest expenses on re-financing loan		2,712,540	2,950,756
	Interest expenses- BD Bank SMEDP		1,393,433	2,038,311
	Interest expenses on lease liabilities		578,625	699,190
	Other financing cost		6,233,512	5,379,205
	Total		139,494,080	134,667,724
21(a)	Consolidated interest on deposits and borrowings, etc.			
	Interest paid on deposits			
	MIDAS Financing Ltd.		503,138,948	576,194,603
	MIDAS Investment Ltd.		53,424	96,222
	Adjustment for consolidation		(16,413,667)	(15,170,000)
	Total		486,778,705	561,120,825





Note	Particulars	Ref. Note	Sep 30, 2020	Sep 30, 2019
			Taka	Taka
	Interest paid on borrowings			
	MIDAS Financing Ltd.		139,494,080	134,667,724
	MIDAS Investment Ltd.		23,412,924	23,445,854
	Adjustment for consolidation		(23,412,924)	(23,445,854)
	Total		139,494,080	134,667,724
			626,272,785	695,788,549
22	Income from investment			
	Income from investment in shares		(26,999,528)	(5,622,904)
	Dividend income		4,391,760	5,267,994
	Total		(22,607,768)	(354,909)
22(a)	Consolidated income from investment			
	Income from investment in shares			
	MIDAS Financing Ltd.	22	(26,999,528)	(5,622,904)
	MIDAS Investment Ltd.		1,639,651	302,094
	Total		(25,359,877)	(5,320,810)
	Dividend income			
	MIDAS Financing Ltd.	22	4,391,760	5,267,994
	MIDAS Investment Ltd.		1,152,372	1,651,083
	Total		5,544,132	6,919,077
	Less: Dividend from subsidiary		-	-
	Total		(19,815,745)	1,598,268
23	Other operating income			
	Transfer price for leased asset		92,544	97,448
	Processing and other fees		1,639,616	3,292,055
	Sale of application form		48,600	142,300
	Rental income-MIDAS Centre & Nahar green		33,120,743	38,850,166
	Other income		409,564	285,948
	Total		35,311,067	42,667,917
23(a)	Consolidated other operating income			
	MIDAS Financing Ltd.	23	35,311,067	42,667,917
	MIDAS Investment Ltd.		30,477,615	29,733,627
	Total		65,788,682	72,401,544
24	Salary and allowances		88,454,398	88,648,213
24(a)	Consolidated salary & allowances			
	MIDAS Financing Ltd.	24	88,454,398	88,648,213
	MIDAS Investment Ltd.		3,828,434	3,567,896
	Total		92,282,832	92,216,109
25	Rent, taxes, insurances, electricity, etc.			
	Rates & taxes		65,849	154,890
	Office rent		478,127	309,279
	Insurance		247,359	93,981
	Utilities		2,311,023	3,589,153
	Total		3,102,358	4,147,303
25(a)	Consolidated rent, taxes, insurance, electricity, etc.			
	MIDAS Financing Ltd.	25	3,102,358	4,147,303
	MIDAS Investment Ltd.		351,120	334,581
	Total		3,453,478	4,481,884
26	Legal expenses			
	Legal/professional fees		1,073,008	3,060,931
	Other legal expenses/Non judicial stamp		454,004	3,539,396
	Total		1,527,012	6,600,327
26(a)	Consolidated legal expenses			
	MIDAS Financing Ltd.	26	1,527,012	6,600,327
	MIDAS Investment Ltd.		-	57,500
	Total		1,527,012	6,657,827





Note	Particulars	Ref. Note	Sep 30, 2020	Sep 30, 2019
			Taka	Taka
27	Postage, stamp, telecommunication, etc.			
	Postage & courier expenses		82,217	119,532
	Telephone, mobile, fax and internet		1,589,766	1,725,417
	Total		1,671,983	1,844,949
27(a)	Consolidated postage, stamps, telecommunication, etc.			
	MIDAS Financing Ltd.	27	1,671,983	1,844,949
	MIDAS Investment Ltd.		121,053	143,173
	Total		1,793,036	1,988,122
28	Stationery, printing, advertisements, etc.			
	Stationery		248,660	564,480
	Printing		171,559	428,143
	Advertisement and publicity		589,659	1,148,206
	Signboard and banner		12,239	145,498
	Total		1,022,117	2,286,327
28(a)	Consolidated stationery, printing, advertisements, etc.			
	MIDAS Financing Ltd.	28	1,022,117	2,286,327
	MIDAS Investment Ltd.		23,245	26,476
	Total		1,045,362	2,312,803
29	Managing Director's salary and benefits		6,754,000	5,960,290
30	Directors' fees and expenses			
	Honorarium for attending meeting (including VAT)		836,000	1,038,000
	Incidental expenses for meeting		-	42,876
	Total		836,000	1,080,876
30(a)	Consolidated directors' fees and expenses			
	MIDAS Financing Ltd.		836,000	1,080,876
	MIDAS Investment Ltd.		72,000	69,352
	Total		908,000	1,150,228
31	Depreciation and repair of company's assets			
	i) Depreciation of company's assets (Annexure A)			
	Building		6,117,048	6,117,048
	Right of use of assets		3,075,702	3,380,312
	Office equipment		510,166	528,482
	Office furniture		992,474	1,091,280
	Motor vehicle		293,175	366,480
	Intangible asset		62,361	89,082
	Computer equipment		512,370	583,604
			11,563,296	12,156,288
	ii) Repair of company's assets			
	Office repair and maintenance		702,970	1,384,661
	Car maintenance		150,039	187,049
			853,009	1,571,710
			12,416,305	13,727,998
31(a)	Consolidated depreciation and repair of company's assets			
	a) Depreciation of company's assets (Annexure B)			
	MIDAS Financing Ltd.	31(i)	11,563,296	12,156,288
	MIDAS Investment Ltd.		4,099,581	4,328,147
			15,662,877	16,484,435
	b) Repair of company's assets:			
	MIDAS Financing Ltd.	31(ii)	853,009	1,571,710
	MIDAS Investment Ltd.		271,110	25,110
			1,124,119	1,596,820
			16,786,996	18,081,255





Note	Particulars	Ref. Note	Sep 30, 2020	Sep 30, 2019
			Taka	Taka
32	Other expenses			
	Fuel		47,357	427,933
	Traveling and conveyance		448,938	1,176,369
	News paper & periodicals		5,127	45,163
	Entertainment		617,810	557,982
	Training, seminar & workshop		17,250	249,715
	Membership fees & subscription		1,465,412	1,428,182
	Bank charge		128,304	512,078
	Share management expenses		-	127,497
	Miscellaneous expenses		1,000	38,705
	Loss on sale of fixed assets		45,843	178,826
			3,019,041	5,251,299
32(a)	Consolidated other expenses			
	MIDAS Financing Ltd.	32	3,019,041	5,251,299
	MIDAS Investment Ltd.		167,625	202,521
			3,186,666	5,453,820
33	Provision against loans, lease finance & others			
	General provisions	13.1 (a)	2,628,922	40,831,814
	Specific provisions	13.1 (b)	(3,067,328)	102,762,315
	Provisions for diminution in value of investments	13.2	(54,431,912)	29,404,579
	Other provisions		1,500,000	-
			(53,370,318)	172,998,708
33(a)	Consolidated provision against loans, lease finance & others			
	General provisions			
	MIDAS Financing Ltd.		2,628,922	40,831,814
	MIDAS Investment Ltd.		-	-
			2,628,922	40,831,814
33(b)	Specific provisions			
	MIDAS Financing Ltd.		(3,067,328)	102,762,315
	MIDAS Investment Ltd.		-	-
			(3,067,328)	102,762,315
33(c)	Provisions for diminution in value of investments			
	MIDAS Financing Ltd.		(54,431,912)	29,404,579
	MIDAS Investment Ltd.		(7,711,260)	7,482,565
			(62,143,172)	36,887,144
33(d)	Current tax			
	MIDAS Financing Ltd.		13,385,783	14,094,373
	MIDAS Investment Ltd.		3,707,655	1,532,549
			17,093,438	15,626,922
33(e)	Deferred tax			
	MIDAS Financing Ltd.		(196,427)	832,968
	MIDAS Investment Ltd.		(1,358,005)	(1,187,252)
			(1,554,432)	(354,284)
33(f)	Other provisions			
	MIDAS Financing Ltd.		1,500,000	-
	MIDAS Investment Ltd.		3,922,650	-
			5,422,650	-
34	Earnings per share (EPS)¹			
	Net profit after tax (A)		21,090,900	(165,930,107)
	Number of ordinary shares outstanding (denominator) (B)		138,993,004	138,993,004
	Earnings per share (A/B) (2019:restated)		0.15	(1.19)
34(a)	Consolidated earnings per share (EPS)			
	Consolidated net profit after tax (A)		42,625,686	(155,526,913)
	Number of ordinary shares outstanding (denominator) (B)		138,993,004	138,993,004
	Earnings per share (A/B) (2019:restated)		0.31	(1.12)





Note	Particulars	Ref. Note	Sep 30, 2020	Dec 31, 2019
			Taka	Taka
35	Net assets value (NAV) per share			
	Net assets (A)		1,527,377,933	1,540,187,763
	Number of ordinary shares outstanding (denominator) (B)		138,993,004	138,993,004
	Net assets value (NAV) per share (A/B) (2019:restated)		10.99	11.08
35(a)	Consolidated net assets value (NAV) per share			
	Net assets (A)		1,552,425,725	1,543,700,941
	Number of ordinary shares outstanding (denominator) (B)		138,993,004	138,993,004
	Consolidated net assets value (NAV) per share (A/B) (2019:restated)		11.17	11.11
			Sep 30, 2020	Sep 30, 2019
			Taka	Taka
36	Net operating cash flow per share			
	Net operating cash flow (A)		(18,558,823)	(332,315,587)
	Number of ordinary shares outstanding (denominator) (B)		138,993,004	138,993,004
	Net operating cash flow per share (A/B) (2019:restated)		(0.13)	(2.39)
36(a)	Consolidated net operating cash flow per share			
	Net operating cash flow (A)		(20,362,923)	(350,044,962)
	Number of ordinary shares outstanding (denominator) (B)		138,993,004	138,993,004
	Consolidated net operating cash flow per share (A/B) (2019:restated)		(0.15)	(2.52)
37	Reconciliation of net operating cash flow			
	Net profit after tax		21,090,900	(165,930,107)
	Adjustment for non cash-cash items			
	Add: Depreciation		11,563,296	12,156,288
	Add/(Less): Provision for taxation		13,385,783	14,094,373
	Add/(Less): Provision for deferred tax		(196,427)	832,968
	Add: Provision for loans and investment		(53,069,972)	183,081,692
	Add: Provision for others		1,500,000	-
	Add/(Less): Accrued income		(25,565,904)	(16,702,276)
	Add/(Less): Accrued expenses		(8,359,986)	(3,404,867)
	Add: Loss on disposal of fixed assets		45,843	194,525
			(39,606,467)	24,322,595
	Changes in operating assets and liabilities			
	(Increase)/Decrease in Loans and lease finance to customers		(4,614,667)	463,192,212
	Increase/(Decrease) in Deposits from banks & individuals		(2,615,554)	(919,656,506)
	Increase/(Decrease) in Interest suspense		8,774,205	97,548,173
	(Increase)/Decrease in Income tax		(10,512,821)	(11,936,899)
	Increase/(Decrease) in Payable & accrued expenses		(796,268)	(1,462,200)
	(Increase)/Decrease in Other assets		(838,675)	6,817,899
	Increase/(Decrease) in Other liabilities		31,651,425	8,859,139
	Cash received/(paid) from operating assets and liabilities		21,047,644	(356,638,182)
	Net cash from operating activities		(18,558,823)	(332,315,587)
37(a)	Reconciliation of consolidated net operating cash flow			
	Net profit after tax		42,625,686	(155,526,913)
	Adjustment for non cash-cash items			
	Add: Depreciation		15,662,877	16,484,435
	Add/(Less): Provision for taxation		17,093,438	15,626,922
	Add/(Less): Provision for deferred tax		(1,554,432)	(354,284)
	Add: Provision for loans and investment		(60,781,232)	190,564,257
	Add: Provision for others		5,422,650	-
	Add/(Less): Accrued income		(37,225,298)	(27,608,761)
	Add/(Less): Accrued expenses		(9,771,092)	(3,428,801)
	Add: Loss on disposal of fixed assets		45,843	194,525
			(28,481,561)	35,951,380
	Changes in operating assets and liabilities			
	(Increase)/Decrease in Other assets		(752,462)	(1,109,380)
	Increase/(Decrease) in Other liabilities		22,644,418	23,911,988
	(Increase)/Decrease in Loans and lease finance to customers		(21,883,618)	430,273,563
	Increase/(Decrease) in Deposits from banks & individuals		(2,615,554)	(919,656,506)
	(Increase)/Decrease in Income tax		(13,819,019)	(17,977,254)
	Increase/(Decrease) in Interest suspense		8,774,205	97,548,173
	Increase/(Decrease) in Payable & accrued expenses		15,770,670	1,013,078
	Cash received/(paid) from operating assets and liabilities		8,118,638	(385,996,338)
	Net cash from operating activities		(20,362,923)	(350,044,962)



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 of 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	Sep 30, 2020	Dec 31, 2019
			Taka	Taka
MIDAS	Sponsor shareholder	Term deposits	113,900,000	113,900,000
MIDAS Investment Ltd	Subsidiary	STL & LTD	233,551,805	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	Maintenance of investment (Share) portfolio through BO	195,649,850	224,215,170
Total			753,101,655	785,944,927

MIDAS Financing Limited

Fixed assets including land, building, furniture and fixtures

For the period ended September 30, 2020

ANNEXURE-A

Asset category	COST				DEPRECIATION / AMORTIZATION				Written down value as on Sep 30, 2020
	Balance as on Jan 1, 2020	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Sep 30, 2020	Balance as on Jan 1, 2020	Charged for the period	Adjustment/ transfer during the period	Balance as on Sep 30, 2020	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
I. Free holds assets									
Land	19,505,978	-	-	19,505,978	-	-	-	-	19,505,978
Building	326,242,920	-	-	326,242,920	86,181,460	6,117,048	-	92,298,508	233,944,412
Right of use of assets	15,789,888	1,887,212	-	17,677,100	4,507,083	3,075,702	-	7,582,785	10,094,315
Office equipment	10,508,318	-	323,960	10,184,358	6,714,466	510,166	264,117	6,960,515	3,223,843
Furniture & fixtures	29,257,048	137,282	-	29,394,330	16,058,583	992,474	-	17,051,057	12,343,273
Motor vehicle	8,119,543	-	-	8,119,543	6,165,008	293,175	-	6,458,183	1,661,360
Computer equipment	13,686,983	354,518	-	14,041,501	10,062,567	512,370	-	10,574,937	3,466,564
Sub total	423,110,678	2,379,012	323,960	425,165,730	129,689,167	11,500,935	264,117	140,925,986	284,239,745
II. Intangible assets									
System & software	1,339,275	-	-	1,339,275	1,062,126	62,361	-	1,124,487	214,788
Total as on Sep 30, 2020	424,449,953	2,379,012	323,960	426,505,005	130,751,293	11,563,296	264,117	142,050,473	284,454,533
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

MIDAS Financing Limited and its subsidiary

Consolidated Fixed assets including land, building, furniture and fixtures

For the period ended September 30, 2020

ANNEXURE-B

Asset category	COST				DEPRECIATION / AMORTIZATION				Written down value as on Sep 30, 2020
	Balance as on Jan 1, 2020	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Sep 30, 2020	Balance as on Jan 1, 2020	Charged for the period	Adjustment/ transfer during the period	Balance as on Sep 30, 2020	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
I. Free holds assets									
Land	37,161,905	-	-	37,161,905	-	-	-	-	37,161,905
Building	524,854,965	-	-	524,854,965	117,901,883	9,841,024	-	127,742,907	397,112,058
Right of use of assets	15,789,888	1,887,212	-	17,677,100	4,507,083	3,075,702	-	7,582,785	10,094,315
Office equipment	10,651,663	-	323,960	10,327,703	6,957,151	570,406	264,117	7,263,440	3,064,263
Furniture & fixtures	30,285,740	137,282	-	30,423,022	16,477,428	1,047,963	-	17,525,391	12,897,631
Motor vehicle	8,119,543	-	-	8,119,543	6,165,008	293,175	-	6,458,183	1,661,360
Computer equipment	14,702,167	354,518	-	15,056,685	11,139,045	512,371	-	11,651,416	3,405,269
Sub total	641,565,871	2,379,012	323,960	643,620,923	163,147,597	15,340,641	264,117	178,224,122	465,396,800
II. Intangible assets									
System & software	2,494,275	-	-	2,494,275	1,553,001	322,236	-	1,875,237	619,038
Total as on Sep 30, 2020	644,060,146	2,379,012	323,960	646,115,198	164,700,599	15,662,877	264,117	180,099,359	466,015,839
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

