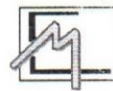


MIDAS Financing Limited and its subsidiary

Financial Statements (Un-audited)

As at and for the period ended September 30, 2022

MIDAS Financing Limited and its subsidiary
Condensed Consolidated Balance Sheet (Un-audited)
As at 30 September 2022



Particulars	Notes	30.09.2022	31.12.2021
		BDT	BDT
PROPERTY AND ASSETS			
Cash		98,732,707	92,132,852
Cash in hand (Including foreign currency)	3(a)	396,788	275,098
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currency)	3(b)	98,335,919	91,857,754
Balance with other banks and financial institutions		540,512,167	564,839,994
Inside Bangladesh	4(a)	540,512,167	564,839,994
Outside Bangladesh		-	-
Money at call and short notice	5	-	-
Investments		294,142,148	330,067,804
Government		-	-
Others	6(a)	294,142,148	330,067,804
Lease, loans and advances	7(a)	9,855,231,390	9,427,736,286
Fixed assets including land, building, furniture and fixtures	8(a)	159,111,425	176,529,238
Investment property-Building	8.1.(a)	271,384,677	277,788,211
Other assets	9(a)	518,344,378	508,628,519
Non-banking assets	10	95,150,990	95,150,990
TOTAL ASSETS		11,832,609,881	11,472,873,893
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	2,401,281,052	2,050,695,870
Deposits and other accounts		5,973,577,011	5,968,024,516
Term deposits	12(a)	5,954,557,904	5,947,076,788
Other deposits	12(b)	19,019,107	20,947,728
Other liabilities	13(a)	2,129,413,234	1,779,373,928
Total liabilities		10,504,271,296	9,798,094,314
Capital/Shareholders' equity		1,328,336,404	1,674,777,503
Paid-up capital	14.2	1,438,925,070	1,424,678,291
General reserve	15	-	-
Statutory reserve	16	140,714,913	140,714,913
Retained earnings	17(a)	(251,303,579)	109,384,298
Non-controlling interest		2,181	2,077
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		11,832,609,881	11,472,873,893
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		-	-
		-	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		-	-
Claims against the bank not acknowledged as debts		-	-
Total		-	-
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES		-	100,000,000
Net assets value (NAV) per share (Restated)			
		9.23	11.76


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 30 September 2022



Particulars	Notes	Jan to Sep' 22	Jan to Sep' 21	Jul to Sep' 2022	Jul to Sep' 2021
		BDT	BDT	BDT	BDT
Interest income	20(a)	522,252,749	696,802,898	149,029,542	293,522,706
Interest on deposits & borrowings, etc.	21(a)	592,047,390	598,227,642	181,445,605	195,944,645
Net interest income		(69,794,641)	98,575,256	(32,416,063)	97,578,061
Income from investment	22(a)	12,568,175	20,643,002	(508,781)	3,361,453
Commission, exchange and brokerage		-	1,100,000	-	-
Other operating income	23(a)	56,284,091	52,644,643	17,290,737	16,453,643
Total operating income		(942,375)	172,962,901	(15,634,108)	117,393,156
Salary and allowances	24(a)	105,446,699	96,190,864	34,657,532	34,681,418
Rent, taxes, insurances, electricity, etc.	25(a)	11,760,815	5,212,433	5,845,927	3,151,449
Legal expenses	26(a)	2,864,352	2,308,623	996,797	1,009,365
Postage, stamp, telecommunication, etc.	27(a)	2,337,672	2,126,225	767,972	817,510
Stationery, printing, advertisements, etc.	28(a)	2,154,974	1,496,447	413,865	428,245
Managing Director's salary and benefits	29	7,869,389	6,754,000	2,974,500	2,370,998
Directors' fees and expenses	30(a)	1,064,000	1,047,200	413,600	420,000
Auditors' fees		158,125	129,938	52,709	47,438
Depreciation and repair of company's assets	31(a)	16,527,328	17,136,931	5,476,766	6,022,127
Other expenses	32(a)	6,521,861	5,814,374	2,788,930	2,309,454
Total operating expenses		156,705,215	138,217,035	54,388,598	51,258,003
Profit before provision		(157,647,590)	34,745,866	(70,022,705)	66,135,154
General provisions	33(a)	63,069,640	133,096,693	11,249,237	46,209,083
Specific provisions	33(b)	79,148,683	324,056,603	30,320,287	70,366,079
Diminution in value of investments	33(c)	14,732,221	605,008	(21,172,704)	(5,762,108)
Other provisions	33(f)	7,086,800	14,907,892	2,071,700	10,328,642
Provision for off balance sheet exposures	33 (g)	(1,000,000)	-	-	-
Total provision		163,037,344	472,666,196	22,468,520	121,141,696
Total profit before tax		(320,684,933)	(437,920,330)	(92,491,225)	(55,006,543)
Current tax	33(d)	13,654,614	18,457,003	5,120,507	6,384,054
Deferred tax	33(e)	(2,145,338)	(16,239,313)	(17,017)	396,344
Net profit after tax		11,509,277	2,217,689	5,103,491	6,780,398
Attributable to		(332,194,210)	(440,138,020)	(97,594,716)	(61,786,940)
Shareholders of the Company					
Non-controlling interest		104	124	46	-
Appropriations to		(332,194,210)	(440,138,020)	(97,594,715)	(61,786,940)
General reserve	15	-	-	-	-
Statutory reserve	16	-	-	-	-
Retained surplus		(332,194,314)	(440,138,144)	(97,594,761)	(61,786,940)
Earnings per Share (EPS) (Restated)	34(a)	(2.31)	(3.09)	(0.66)	(0.43)

Chairman

Director

Managing Director

Chief Financial Officer

Company Secretary

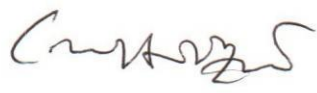


MIDAS Financing Limited and its subsidiary
Condensed Consolidated Statement of Cash Flows (Un-audited)
For the period ended 30 September 2022



Particulars	Notes	Jan to Sep' 22	Jan to Sep' 21
		BDT	BDT
A) Cash flow from operating activities			
Interest received		515,853,726	692,449,432
Interest paid		(516,116,333)	(643,221,614)
Dividend received		10,191,548	5,472,682
Fees & commission received		-	1,100,000
Recoveries of loans previously written off		8,445,329	(94,497)
Cash payments to employees		(113,316,088)	(102,944,864)
Cash payments to suppliers		(2,154,974)	(1,496,447)
Income tax paid		(19,306,264)	(24,797,277)
Received from other operating activities		48,394,392	62,145,323
Payments for other operating activities		(26,335,679)	(17,818,100)
Operating profit before changes in operating assets & liabilities		(94,344,343)	(29,205,361)
Changes in operating assets and liabilities			
Loans and lease finance to customers		(427,495,104)	(150,156,866)
Other assets		10,918,830	3,439,626
Deposits from banks & individuals		5,552,495	(49,557,731)
Other liabilities		97,140,173	86,746,556
Sub Total		(313,883,605)	(109,528,416)
Net cash from operating activities		(408,227,948)	(138,733,777)
B) Cash flow from investing activities			
Purchases/sale of trading securities		35,925,656	43,769,227
Purchases of fixed assets		(1,573,797)	(1,538,823)
Net cash from investing activities		51,489,357	42,250,904
C) Cash flow from financing activities			
Increase/(decrease) of borrowings		350,585,181	160,530,098
Dividend paid		(11,574,562)	-
Net cash from financing activities		339,010,620	160,530,098
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		(17,727,971)	64,047,226
E) Effects of exchange rate changes on cash & cash equivalents		-	-
F) Cash and cash equivalents at the beginning of the year		656,972,845	478,715,082
G) Cash and cash equivalents at the end of the period (D+E+F)*		639,244,874	542,762,308
* Cash and cash equivalents at the end of the period			
Cash in hand (including foreign currency)	3(a)	396,788	570,621
Balance with Bangladesh Bank and its agent bank (s) (including foreign currency)	3(b)	98,335,919	92,057,143
Balance with other banks and financial institutions	4(a)	540,512,167	450,134,544
Total		639,244,874	542,762,308
Net operating cash flow per share (NOCFPS) (Restated)	36(a)	(2.84)	(0.97)


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary

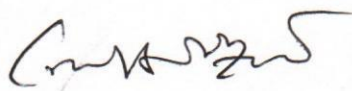


MIDAS Financing Limited and its subsidiary
Condensed Consolidated Statement of Changes in Equity (Un-audited)
For the period ended 30 September 2022



Particulars	Attributable to equity holders of the company				Non-Controlling Interest	Total Equity
	Paid-up Capital	Statutory Reserve	Retained Earnings	Total		
	BDT	BDT	BDT	BDT	BDT	BDT
Balance as at January 1, 2022	1,424,678,291	140,714,913	109,384,298	1,674,777,503	2,077	1,674,779,580
Stock dividend for 2021	14,246,779	-	(14,246,779)	-	-	-
Cash dividend for 2021	-	-	(14,246,783)	(14,246,783)	-	(14,246,783)
Restated balance	1,438,925,070	140,714,913	80,890,736	1,660,530,720	2,077	1,660,532,797
Items involves in changes in equity						
Profit/(loss) for the period	-	-	(332,194,314)	(332,194,314)	104	(332,194,210)
Transfer to statutory reserve	-	-	-	-	-	-
Balance as at September 30, 2022	1,438,925,070	140,714,913	(251,303,579)	1,328,336,405	2,181	1,328,338,586
Balance as at September 30, 2021	1,389,930,040	124,338,385	(329,313,556)	1,184,954,869	2,291	1,184,957,160


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary



MIDAS Financing Limited
Condensed Balance Sheet (Un-audited)
As at 30 September 2022



Particulars	Notes	30.09.2022	31.12.2021
		BDT	BDT
PROPERTY AND ASSETS			
Cash		98,709,272	92,129,415
Cash in hand (Including foreign currency)	3.1	373,353	271,661
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currency)	3.2	98,335,919	91,857,754
Balance with other banks and financial institutions		496,879,978	552,525,723
Inside Bangladesh	4.1	496,879,978	552,525,723
Outside Bangladesh			
Money at call and short notice	5	-	-
Investments		233,574,323	239,938,883
Government		-	-
Others	6	233,574,323	239,938,883
Lease, loans and advances	7	10,060,314,813	9,632,255,868
Fixed assets including land, building, furniture and fixtures	8	123,273,374	140,265,892
Investment property-Building	8.1	134,223,548	138,006,169
Other assets	9	621,659,705	649,923,441
Non-banking assets	10	95,150,990	95,150,990
TOTAL ASSETS		11,863,786,004	11,540,196,380
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	2,401,281,052	2,050,695,870
Deposits and other accounts		6,178,577,011	6,173,024,516
Term deposits	12.1	6,159,557,904	6,152,076,788
Other deposits		19,019,107	20,947,728
Other liabilities	13	1,977,413,749	1,650,504,621
Total liabilities		10,557,271,812	9,874,225,007
Capital/Shareholders' equity		1,306,514,192	1,665,971,373
Paid-up capital	14.2	1,438,925,070	1,424,678,291
General reserve	15		
Statutory reserve	16	140,714,913	140,714,913
Retained earnings	17	(273,125,791)	100,578,169
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		11,863,786,004	11,540,196,380
OFF - BALANCE SHEET ITEMS			
Contingent liabilities	18.1		
Acceptances and endorsements			100,000,000
Letters of guarantee			
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		-	-
Claims against the Bank not acknowledged as debts			
		-	-
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES		-	100,000,000
Net assets value (NAV) per share (Restated)	35	9.08	11.69


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary




MIDAS Financing Limited
Condensed Profit and Loss Account (Un-audited)
For the period ended 30 September 2022




Particulars	Notes	Jan to Sep' 22	Jan to Sep' 21	Jul to Sep' 2022	Jul to Sep' 2021
		BDT	BDT	BDT	BDT
Interest income	20	537,828,675	714,362,126	152,745,962	299,405,781
Interest on deposits & borrowings, etc.	21	603,362,453	613,269,511	185,260,845	200,571,411
Net interest income		(65,533,777)	101,092,615	(32,514,883)	98,834,370
Income from investment	22	10,520,916	26,438,459	2,387,615	13,795,719
Commission, exchange and brokerage		-	1,100,000	-	-
Other operating income	23	34,328,828	30,556,621	9,994,616	8,548,835
Total operating income		(20,684,033)	159,187,695	(20,132,652)	121,178,923
Salary and allowances	24	102,571,908	92,226,122	33,260,979	33,565,175
Rent, taxes, insurances, electricity, etc.	25	10,740,268	4,838,815	5,098,811	2,979,239
Legal expenses	26	2,864,352	2,251,123	996,797	951,865
Postage, stamp, telecommunication, etc.	27	2,233,231	2,002,552	719,600	763,814
Stationery, printing, advertisements, etc.	28	2,115,437	1,437,045	395,195	408,339
Managing Director's salary and benefits	29	7,869,389	6,754,000	2,974,500	2,370,998
Directors' fees and expenses	30	968,000	1,003,200	413,600	396,000
Auditors' fees		158,125	129,938	52,709	47,438
Depreciation and repair of company's assets	31	13,443,777	12,924,006	4,434,773	4,641,127
Other expenses	32	5,389,320	4,424,403	1,793,914	1,236,490
Total operating expenses		148,353,806	127,991,204	50,140,877	47,360,485
Profit before provision		(169,037,840)	31,196,491	(70,273,530)	73,818,438
General provisions	33	63,069,640	133,096,693	11,249,237	46,209,083
Specific provisions	33	79,148,683	324,056,603	30,320,287	70,366,079
Diminution in value of investments	33	21,456,995	22,500,000	(12,718,207)	7,500,000
Other provisions	33	3,600,000	9,611,998	1,200,000	7,211,998
Provision for off balance sheet exposures	33	(1,000,000)	-	-	-
Total provision		166,275,318	489,265,294	30,051,317	131,287,160
Profit before tax		(335,313,157)	(458,068,803)	(100,324,846)	(57,468,722)
Current tax		11,066,755	10,937,311	2,713,702	2,210,003
Deferred tax	Annexure-E	(1,169,515)	(14,991,180)	333,860	625,734
Net profit after taxation		9,897,240	(4,053,869)	3,047,562	2,835,737
		(345,210,397)	(454,014,934)	(103,372,408)	(60,304,459)
Appropriations to					
General reserve	15	-	-	-	-
Statutory reserve	16	-	-	-	-
Retained surplus		(345,210,397)	(454,014,934)	(103,372,408)	(60,304,459)
Earnings per Share (EPS) (Restated)	34	(2.40)	(3.19)	(0.70)	(0.43)


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary



MIDAS Financing Limited
Condensed Statement of Cash Flows (Un-audited)
For the period ended 30 September 2022



Particulars	Notes	Jan to Sep' 22	Jan to Sep' 21
		BDT	BDT
A) Cash flow from operating activities			
Interest received		531,429,654	710,008,662
Interest paid		(527,918,929)	(663,107,111)
Dividend received		7,135,903	2,822,928
Fees & commission received		-	1,100,000
Recoveries of loans previously written off		8,445,329	(94,497)
Cash payments to employees		(110,441,296)	(98,980,122)
Cash payments to suppliers		(2,115,437)	(1,437,045)
Income tax paid		(15,493,852)	(20,234,661)
Received from other operating activities		30,822,245	41,672,252
Payments for other operating activities		(23,942,613)	(15,801,050)
Operating profit before changes in operating assets & liabilities		(102,078,997)	(44,050,644)
Changes in operating assets and liabilities			
Loans and lease finance to customers		(428,058,946)	(137,110,456)
Other assets		41,711,282	16,574,728
Deposits from banks & individuals		5,552,495	(49,557,731)
Other liabilities		72,869,400	90,846,057
Sub total		(307,925,769)	(79,247,402)
Net cash from operating activities		(410,004,766)	(123,298,045)
B) Cash flow from investing activities			
Purchases/sale of trading securities		6,364,559	25,230,158
Purchases of fixed assets		(1,573,797)	(1,485,931)
Net cash from investing activities		21,928,260	23,764,727
C) Cash flow from financing activities			
Increase/(decrease) of borrowings		350,585,181	160,530,098
Dividend paid		(11,574,562)	-
Net cash from financing activities		339,010,620	160,530,098
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		(49,065,887)	60,996,782
E) Effects of exchange rate changes on cash & cash equivalents		-	-
F) Cash and cash equivalents at the beginning of the year		644,655,137	477,173,581
G) Cash and cash equivalents at the end of the period (D+E+F)*		595,589,250	538,170,362
* Cash and cash equivalents at the end of the period			
Cash in hand (including foreign currency)	3.1	373,353	567,184
Balance with Bangladesh Bank and its agent bank (s) (including foreign currency)	3.2	98,335,919	92,057,143
Balance with other banks and financial institutions	4	496,879,978	445,546,035
Total		595,589,250	538,170,362
Net operating cash flow per share (NOCFPS) (Restated)	36	(2.85)	(0.87)


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary



MIDAS Financing Limited
Condensed Statement of Changes in Equity (Un-audited)
For the period ended 30 September 2022



Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
	BDT	BDT	BDT	BDT
Balance as at January 1, 2022	1,424,678,291	140,714,913	100,578,169	1,665,971,373
Stock dividend for 2021	14,246,779	-	(14,246,779)	-
Cash dividend for 2021	-	-	(14,246,783)	(14,246,783)
Restated balance	1,438,925,070	140,714,913	72,084,607	1,651,724,590
Items involves in changes in equity				
Profit/(loss) for the period	-	-	(345,210,397)	(345,210,397)
Transfer to statutory reserve	-	-	-	-
Balance as at September 30, 2022	1,438,925,070	140,714,913	(273,125,790)	1,306,514,193
Balance as at September 30, 2021	1,389,930,040	124,338,385	(349,446,375)	1,164,822,050


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, 2022



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

- Small and Medium Enterprise (SME) Finance
- Lease Finance
- Auto Finance
- Term Finance
- Micro Industries Finance
- Consumers Finance
- Housing Finance
- Loan against Lien of Securities
- Work Order Finance
- 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 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, 2021, as they provide an update to previously reported information.

2.1 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, 2021.

2.2 Consolidation of operation of subsidiary

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'.

2.3 Earnings per Share (EPS):

Earnings per share has been calculated based on number of shares outstanding for the period ended September 30, 2022 and profit for the same period. The number of shares outstanding for the period was 143,892,507. Earnings per share for the preceding period of 2021 has also been calculated based on the same number of shares.

2.4 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.

2.5 Date of authorisation:

The Board of directors has authorised this financial statements for public issue on October 30, 2022

2.6 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.

2.7 Clarification on Deviation

Earnings per Share

EPS of MIDAS Financing Ltd and its subsidiary for the period ended September 30, 2022 is BDT (2.31), which was BDT (3.09) in the same period of previous year. The main reason behind this decline is the proportionately higher increase in provision for loans and advances (increase by BDT 14.23 crore) & increase in suspense BDT 12.07 crore.

Net assets value (NAV) per share

Net assets value (NAV) per share of MIDAS Financing Ltd and its subsidiary for the period ended September 30, 2022 is BDT 9.23. The primary reason behind this decline is the net profit after tax BDT (33.22) crore.

Net operating cash flow per share (NOCFPS)

Loan disbursement in Q3, (CY) compare to Q3, (LY) was the main reason for deviation of NOCFPS both for consolidated and separate financial statements.



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, 2022



Note	Particulars	Ref. Note	30.09.2022	31.12.2021
			BDT	BDT
3	Cash			
	Cash in hand (including foreign currency)	3.1	373,353	271,661
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	98,335,919	91,857,754
			98,709,272	92,129,415
3.1	Cash in hand (including foreign currency)			
	In local currency		373,353	271,661
	In foreign currency		-	-
			373,353	271,661
3.2	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)			
	In local currency		98,335,919	91,857,754
	In foreign currency		-	-
			98,335,919	91,857,754
3(a)	Consolidated cash			
	Consolidated cash in hand (including foreign currency)			
	MIDAS Financing Ltd.	3.1	373,353	271,661
	MIDAS Investment Ltd.		23,435	3,437
			396,788	275,098
3(b)	Consolidated Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)			
	MIDAS Financing Ltd.	3.2	98,335,919	91,857,754
	MIDAS Investment Ltd.		-	-
			98,335,919	91,857,754
4	Balance with other banks and financial institutions			
	Inside Bangladesh	4.1	496,879,978	552,525,723
	Outside Bangladesh		-	-
			496,879,978	552,525,723
4.1	Inside Bangladesh			
	STD accounts			
	Standard Bank Ltd.		57,339,474	97,441,668
	United Commercial Bank Ltd.		6,811,897	9,532,982
	IFIC Bank Ltd.		111,742	1,721,718
	Janata Bank Ltd.		1,150	1,150
	Mercantile Bank Ltd.		2,434,122	2,584,508
	Uttara Bank Ltd.		2,492	2,492
	Agrani Bank Ltd.		581,954	1,366,378
	AB Bank Ltd.		346,570	285,842
	Dutch Bangla Bank Ltd.		1,430,953	1,342,741
	One Bank Ltd.		(59,182)	663,235
	The Premier Bank Ltd.		1,001,756	2,639,438
	Pubali Bank Ltd.		618,302	2,628,328
	Bangladesh Development Bank Ltd.		6,975	6,975
	The City Bank		5,000	-
	Jamuna Bank Ltd		2,635,912	6,045,085
	Mutual Trust Bank Ltd.		13,531	2,613,531
	Modhumoti Bank Ltd.		22,876	65,548
	Bangladesh Krishi Bank		80,558	80,558
	Total A		73,386,083	129,022,179
	Current accounts			
	United Commercial Bank Ltd.		103,746	1,134,165
	Agrani Bank Ltd.		125,190	20,670
	Total B		228,936	1,154,835
	Term deposits			
	United Commercial Bank Ltd.		55,000,000	55,000,000
	Jamuna Bank Ltd.		50,000,000	50,000,000
	Standard Bank Ltd.		90,000,000	90,000,000
	The City Bank Ltd		50,000,000	50,000,000
	Bangladesh Industrial Finance and Investment Company Ltd.		22,348,709	22,348,709
	Exim Bank Ltd.		60,000,000	60,000,000
	Agrani Bank Limited		45,000,000	45,000,000
	Uttara Bank Ltd.		50,916,250	50,000,000
	Total C		423,264,959	422,348,709
	Total (A+B+C)		496,879,978	552,525,723



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, 2022



Note	Particulars	Ref. Note	30.09.2022	31.12.2021
			BDT	BDT
4(a)	Consolidated balance with other banks and financial institutions			
	Inside Bangladesh			
	MIDAS Financing Ltd.	4.1	496,879,978	552,525,723
	MIDAS Investment Ltd.		248,632,189	217,314,271
	Adjustment for consolidation		(205,000,000)	(205,000,000)
			540,512,167	564,839,994
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
			-	-
	Total		540,512,167	564,839,994
5	Money at call and short notice		-	-
6	Investment			
	a) Government securities			
	b) Other investments			
	Investment in listed securities	6.1	211,004,873	217,369,433
	Investment in unlisted securities	6.2	22,569,450	22,569,450
	Total		233,574,323	239,938,883
4	Investment in listed securities			
Details of listed securities (sector wise) are given below				
	No. of Share	Market Price	Cost Price	Cost Price
Bank	279687	3,887,649	5,028,282	5,028,282
Mutual Fund	300000	2,340,000	3,062,640	3,062,640
Textile	226648	6,115,007	14,425,670	14,425,670
Pharmaceutical and Chemicals	970000	169,169,000	188,488,282	194,852,841
Total		181,511,656	211,004,874	217,369,433
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	211,004,873	217,369,433
	Investment in unlisted securities	6.2	22,569,450	22,569,450
			233,574,323	239,938,883
	MIDAS Investment Ltd.			
	Investment in listed securities		50,567,825	73,444,992
	Investment in unlisted securities		10,000,000	16,683,930
			60,567,825	90,128,922
	Total		294,142,148	330,067,804





Note	Particulars	Ref. Note	30.09.2022	31.12.2021
			BDT	BDT
7	Lease, loans and advances			
a)	Inside Bangladesh			
	Lease receivable	7.a.i	964,985,129	895,952,304
	Term finance	7.a.ii	7,876,245,506	7,429,240,701
	Housing finance	7.a.iii	1,133,930,617	1,241,250,613
	Staff loan	7.a.iv	34,297,944	29,478,806
	Consumer credit	7.a.v	145,793	342,919
	Interest receivable	7.a.vi	50,709,825	35,990,525
			10,060,314,813	9,632,255,868
b)	Outside Bangladesh		-	-
	Total (a+b)		10,060,314,813	9,632,255,868
7.a.i	Lease receivable			
	Opening balance		895,952,305	809,281,335
	Add: Addition during the period		187,514,000	132,558,436
			1,083,466,305	941,839,771
	Less: Realization during the period		118,481,176	43,401,779
	Less: Write off		-	2,485,687
	Closing balance		964,985,129	895,952,305
7.a.ii	Term finance			
	Opening balance		7,429,240,702	7,101,141,784
	Add: Addition during the period		1,364,074,719	892,159,425
			8,793,315,421	7,993,301,209
	Less: Realization during the period		917,069,915	549,710,889
	Less: Write off		-	14,349,618
	Closing balance		7,876,245,506	7,429,240,702
7.a.iii	Housing finance			
	Opening balance		1,241,250,613	1,138,450,947
	Add: Addition during the period		29,832,340	102,354,970
			1,271,082,953	1,240,805,917
	Less: Realization during the period		137,152,336	(444,696)
	Closing balance		1,133,930,617	1,241,250,613
7.a.iv	Staff loan			
	Opening balance		29,478,806	25,373,633
	Add: Addition during the period		11,296,000	8,398,000
			40,774,806	33,771,633
	Less: Realization during the period		6,476,862	4,292,827
	Closing balance		34,297,944	29,478,806
7.a.v	Consumer credit			
	Opening balance		342,919	943,567
	Add: Addition during the period		-	-
			342,919	943,567
	Less: Realization during the period		197,126	600,648
	Closing balance		145,793	342,919
7.a.vi	Interest receivable			
	Lease finance		2,603,425	207,085
	Term finance		44,830,023	33,827,335
	Housing finance		3,252,820	1,950,833
	Consumer credit		428	581
	Staff loan		23,129	4,691
			50,709,825	35,990,525



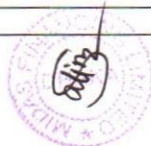
MIDAS Financing Limited and its Subsidiary

Selected explanatory notes to the consolidated and separate financial statements (Un-Audited)

As at and for the period ended September 30, 2022



Note	Particulars	Ref. Note	30.09.2022	31.12.2021
			BDT	BDT
12(a) Consolidated deposits and other accounts				
Term deposits				
MIDAS Financing Ltd.	12.1		6,159,557,904	6,152,076,788
MIDAS Investment Ltd.			-	-
Adjustment for consolidation			(205,000,000)	(205,000,000)
			5,954,557,904	5,947,076,788
12(b) Other deposits				
MIDAS Financing Ltd.			19,019,107	20,947,728
MIDAS Investment Ltd.			-	-
			19,019,107	20,947,728
Total			5,973,577,011	5,968,024,516
13 Other liabilities				
Provision for lease, loans & advances			797,202,968	654,984,645
Provision for investment in securities			29,493,218	8,036,223
Provision for tax			207,741,226	196,674,471
Deferred tax liability	Annexure-E		8,368,238	9,537,754
Interest payable on borrowings			10,893,680	9,658,039
Interest payable on deposits			306,187,852	231,979,969
Advance against installment			68,667,872	118,640,562
Advance rent from MIDAS Centre & NGS			1,468,250	552,020
Payable & provision against expenditure			22,321,036	16,741,033
Interest suspense			474,163,540	353,518,172
Provision for rental income & others			37,292,767	34,692,767
Lease liabilities			12,262,779	14,361,195
Unclaimed Dividend			1,350,325	1,127,772
Total			1,977,413,749	1,650,504,621
13(a) Consolidated other liabilities				
MIDAS Financing Ltd.	13		1,977,413,749	1,650,504,621
MIDAS Investment Ltd.			151,999,485	128,869,307
Adjustment for consolidation			-	-
Total			2,129,413,234	1,779,373,928
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			1,424,678,291	1,389,930,040
Add: Bonus share issued			14,246,779	34,748,251
			1,438,925,070	1,424,678,291
14.3 Shareholding position				
Sponsor shareholders group			594,949,690	449,867,550
General shareholders group			843,975,380	974,810,741
			1,438,925,070	1,424,678,291
14.3.1 General shareholders group				
Non resident			6,485,610	6,497,020
Companies & institutions			381,720,530	376,194,150
General public			455,769,240	592,119,571
			843,975,380	974,810,741
14.4 Classification of shareholders by holding				
	No. of Shareholders	Percentage of holding shares	No. of shares	No. of shares
Less than 500 shares	1790	0.16%	231,124	322,640
501 to 5,000 shares	2369	3.04%	4,368,775	5,037,418
5,001 to 10,000 shares	562	2.58%	3,708,696	4,417,883
10,001 to 20,000 shares	393	3.63%	5,222,614	5,271,194
20,001 to 30,000 shares	158	2.59%	3,729,730	3,421,055
30,001 to 40,000 shares	81	1.92%	2,756,689	2,424,667
40,001 to 50,000 shares	35	1.07%	1,538,596	1,811,327
50,001 to 1,00,000 shares	78	3.69%	5,316,295	4,678,383
1,00,001 & above shares	92	81.32%	117,019,988	115,083,262
Total	5,558	100.00%	143,892,507	142,467,829





Note	Particulars	Ref. Note	30.09.2022	31.12.2021
			BDT	BDT

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
2021	Bonus share 2020	3,474,825	34,748,251	1,424,678,291
2022	Bonus share 2021	1,424,678	14,246,779	1,438,925,070

15 General reserve

Opening balance
Add: Addition during the year

-	-
-	-
-	-

16 Statutory reserve

Opening balance
Add: Addition during the year
Closing balance

140,714,913	124,338,385
-	16,376,528
140,714,913	140,714,913

17 Retained earnings

Opening balance
Add: Profit after tax
Less: Transfer to statutory reserve
Less: Issuance of stock dividend
Less: Issuance of cash dividend
Closing balance

100,578,168	104,568,559
(345,210,397)	81,882,639
-	(16,376,528)
(14,246,779)	(34,748,251)
(14,246,783)	(34,748,251)
(273,125,791)	100,578,168

17(a) Consolidated retained earnings

Opening balance
Add: Profit after tax
Less: Transfer to statutory reserve
Less: Issuance of stock dividend
Less: Issuance of cash dividend
Closing balance

109,384,298	110,824,677
(332,194,314)	84,432,652
-	(16,376,528)
(14,246,779)	(34,748,251)
(14,246,783)	(34,748,251)
(251,303,579)	109,384,298

18 Business commitments and contingencies

18.1 Contingent liabilities

Acceptances and endorsements
Letters of guarantee
Irrevocable letters of credit
Bills for collection
Total

-	-
-	100,000,000
-	-
-	-
-	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
Claims against the bank not acknowledged as debts
Total

-	-
-	-
-	-
-	-
-	-



MIDAS Financing Limited and its Subsidiary

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As at and for the period ended September 30, 2022



Note	Particulars	Ref. Note	Jan to Sep' 22	Jan to Sep' 21
			BDT	BDT
19 Profit and loss account				
Income				
Interest income	20		537,828,675	714,362,126
Dividend income	22		7,135,903	15,322,828
Commission, exchange and brokerage			-	1,100,000
Gains less losses arising from investment securities	22		3,385,013	11,115,631
Other operating income	23		34,328,828	30,556,621
			582,678,420	772,457,205
Expenses				
Interest on deposits & borrowings, etc.	21		603,362,453	613,269,511
Administrative expenses			131,268,151	111,940,383
Other operating expenses	32		5,389,320	4,424,403
Depreciation on fixed assets	31(a)		11,696,335	11,626,417
			751,716,260	741,260,714
			(169,037,840)	31,196,491
Profit before provision				
20 Interest income				
Interest on lease, loans & advances	20.1		522,473,101	704,643,420
Interest on placement with other Banks & FIs	20.2		15,355,574	9,718,706
Total			537,828,675	714,362,126
20.1 Interest on lease, loans & advances				
Interest income on lease finance			44,269,735	24,896,084
Interest income on term finance			378,882,960	612,577,406
Interest on housing finance			89,633,571	66,258,952
Interest on consumer credit			45,594	111,961
Interest on staff loan			1,195,912	799,017
Revenue from writeoff collection			8,445,329	-
Total			522,473,101	704,643,420
20.2 Interest on placement with other Banks & FIs				
Interest on FDR			14,609,109	9,064,690
Interest on STD accounts			746,465	654,016
Total			15,355,574	9,718,706
20(a) Consolidated interest income				
Interest on lease, loans & advances				
MIDAS Financing Ltd.	20.1		522,473,101	704,643,420
MIDAS Investment Ltd.			3,950,271	5,299,936
Adjustment for consolidation			(19,526,197)	(22,859,164)
			506,897,175	687,084,192
Interest on placement with other Banks & FIs				
MIDAS Financing Ltd.	20.2		15,355,574	9,718,706
MIDAS Investment Ltd.			11,442,167	15,310,083
Adjustment for consolidation			(11,442,167)	(15,310,083)
			15,355,574	9,718,706
Total			522,252,749	696,802,898
21 Interest on deposits & borrowings, etc.				
Interest paid on deposits			457,531,273	476,920,401
Interest paid on borrowings	21.1		145,831,179	136,349,110
Total			603,362,453	613,269,511
21.1 Interest paid on borrowings				
Interest expenses on bank loan			116,028,180	117,719,825
Interest expenses on call loan			1,544,305	4,031,962
Interest expenses on re-financing loan			1,212,653	1,410,280
Interest expenses- BD Bank SMEDP			258,333	928,784
Interest Expenses - Bd Bank CMSME			37,825	-
Interest expenses on lease liabilities			918,502	994,419
Other financing cost			25,831,380	11,263,841
Total			145,831,179	136,349,110
21(a) Consolidated interest on deposits and borrowings, etc.				
Interest paid on deposits				
MIDAS Financing Ltd.			457,531,273	476,920,401
MIDAS Investment Ltd.			127,105	268,214
Adjustment for consolidation			(11,442,167)	(15,310,083)
			446,216,211	461,878,532



MIDAS Financing Limited and its Subsidiary

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Note	Particulars	Ref. Note	Jan to Sep' 22	Jan to Sep' 21
			BDT	BDT
	Interest paid on borrowings			
	MIDAS Financing Ltd.		145,831,179	136,349,110
	MIDAS Investment Ltd.		19,526,197	22,859,164
	Adjustment for consolidation		(19,526,197)	(22,859,164)
	Total		145,831,179	136,349,110
			592,047,390	598,227,642
22	Income from investment			
	Income from investment in shares		3,385,013	11,115,631
	Dividend income		7,135,903	15,322,828
	Total		10,520,916	26,438,459
22(a)	Consolidated income from investment			
	Income from investment in shares			
	MIDAS Financing Ltd.	22	3,385,013	11,115,631
	MIDAS Investment Ltd.		(1,008,386)	4,054,688
			2,376,627	15,170,320
	Dividend income			
	MIDAS Financing Ltd.	22	7,135,903	15,322,828
	MIDAS Investment Ltd.		3,055,645	2,649,754
			10,191,548	17,972,582
	Less: Dividend from subsidiary		-	(12,499,900)
	Total		12,568,175	20,643,002
23	Other operating income			
	Processing and other fees		4,835,097	3,689,915
	Sale of application form		47,276	58,050
	Rental income-MIDAS Centre & Nahar green		22,948,454	26,510,228
	Other income		444,440	296,877
	Gain on sale of fixed assets		6,053,562	1,551
	Total		34,328,828	30,556,621
23(a)	Consolidated other operating income			
	MIDAS Financing Ltd.	23	34,328,828	30,556,621
	MIDAS Investment Ltd.		21,955,263	22,088,022
	Total		56,284,091	52,644,643
24	Salary and allowances		102,571,908	92,226,122
24(a)	Consolidated salary & allowances			
	MIDAS Financing Ltd.	24	102,571,908	92,226,122
	MIDAS Investment Ltd.		2,874,792	3,964,742
	Total		105,446,699	96,190,864
25	Rent, taxes, insurances, electricity, etc.			
	Rates & taxes		1,970,061	1,829,563
	Office rent		108,162	204,001
	Insurance		181,640	170,302
	Utilities		8,480,404	2,634,949
	Total		10,740,268	4,838,815
25(a)	Consolidated rent, taxes, insurance, electricity, etc.			
	MIDAS Financing Ltd.	25	10,740,268	4,838,815
	MIDAS Investment Ltd.		1,020,547	373,618
	Total		11,760,815	5,212,433
26	Legal expenses			
	Legal/professional fees		1,397,192	1,503,710
	Other legal expenses/Non judicial stamp		1,408,320	747,413
	Total		2,864,352	2,251,123
26(a)	Consolidated legal expenses			
	MIDAS Financing Ltd.	26	2,864,352	2,251,123
	MIDAS Investment Ltd.		-	57,500
	Total		2,864,352	2,308,623



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, 2022



Note	Particulars	Ref. Note	Jan to Sep' 22	Jan to Sep' 21
			BDT	BDT
27	Postage, stamp, telecommunication, etc.			
	Postage & courier expenses		135,849	106,192
	Telephone, mobile, fax and internet		2,097,382	1,896,360
	Total		2,233,231	2,002,552
27(a)	Consolidated postage, stamps, telecommunication, etc.	27		
	MIDAS Financing Ltd.		2,233,231	2,002,552
	MIDAS Investment Ltd.		104,441	123,673
	Total		2,337,672	2,126,225
28	Stationery, printing, advertisements, etc.			
	Stationery		533,288	459,628
	Printing		825,361	503,949
	Advertisement and publicity		743,128	438,066
	Signboard and banner		13,660	35,402
	Total		2,115,437	1,437,045
28(a)	Consolidated stationery, printing, advertisements, etc.	28		
	MIDAS Financing Ltd.		2,115,437	1,437,045
	MIDAS Investment Ltd.		39,537	59,402
	Total		2,154,974	1,496,447
29	Managing Director's salary and benefits		7,869,389	6,754,000
30	Directors' fees and expenses			
	Honorarium for attending meeting (including VAT)		968,000	1,003,200
	Incidental expenses for meeting		-	-
	Total		968,000	1,003,200
30(a)	Consolidated directors' fees and expenses			
	MIDAS Financing Ltd.		968,000	1,003,200
	MIDAS Investment Ltd.		96,000	44,000
	Total		1,064,000	1,047,200
31	Depreciation and repair of company's assets			
	i) Depreciation of company's assets (Annexure A)			
	Building		2,334,433	2,334,438
	Right of use of assets		3,495,668	3,391,161
	Office equipment		497,470	421,389
	Office furniture		874,616	913,189
	Motor vehicle		179,549	234,545
	Intangible asset		42,777	43,650
	Computer equipment		489,201	505,427
			7,913,714	7,843,800
	ii) Building (Investment property)		3,782,621	3,782,617
	iii) Repair of company's assets			
	Office repair and maintenance		1,239,528	1,077,453
	Car maintenance		507,914	220,136
			1,747,442	1,297,589
			13,443,777	12,924,006
31(a)	Consolidated depreciation and repair of company's assets			
	a) Depreciation of company's assets (Annexure B)	31(i)		
	MIDAS Financing Ltd.		7,913,714	7,843,800
	MIDAS Investment Ltd.		425,295	839,179
			8,339,009	8,682,979
	b) Building (Investment property)			
	MIDAS Financing Ltd.		3,782,621	3,782,617
	MIDAS Investment Ltd.		2,620,913	3,308,451
			6,403,534	7,091,068
	c) Repair of company's assets:	31(ii)		
	MIDAS Financing Ltd.		1,747,442	1,297,589
	MIDAS Investment Ltd.		37,343	65,295
			1,784,785	1,362,884
			16,527,328	17,136,931



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, 2022



Note	Particulars	Ref. Note	Jan to Sep' 22	Jan to Sep' 21
			BDT	BDT
32	Other expenses			
	Fuel		190,058	156,001
	Traveling and conveyance		892,946	588,743
	Public relation and AGM expenses		879,371	325,280
	News paper & periodicals		5,034	16,660
	Business promotion & development		100,000	14,955
	Entertainment		845,600	1,430,194
	Training, seminar & workshop		17,250	15,000
	Membership fees & subscription		1,574,126	1,402,986
	Bank charge		527,042	227,404
	Share management expenses		170,787	230,447
	Miscellaneous expenses		187,106	100
	Loss on sale of fixed assets		-	16,633
			5,389,320	4,424,403
32(a)	Consolidated other expenses			
	MIDAS Financing Ltd.	32	5,389,320	4,424,403
	MIDAS Investment Ltd.		1,132,541	1,389,971
			6,521,861	5,814,374
33	Provision against loans, lease finance & others			
	General provisions	13.1 (a)	63,069,640	133,096,693
	Specific provisions	13.1 (b)	79,148,683	324,056,603
	Provisions for diminution in value of investments	13.2	21,456,995	22,500,000
	Provision for off balance sheet exposures		(1,000,000)	-
	Other provisions		3,600,000	9,611,998
			166,275,317	489,265,294
33(a)	Consolidated provision against loans, lease finance & others			
	General provisions			
	MIDAS Financing Ltd.		63,069,640	133,096,693
	MIDAS Investment Ltd.		-	-
			63,069,640	133,096,693
33(b)	Specific provisions			
	MIDAS Financing Ltd.		79,148,683	324,056,603
	MIDAS Investment Ltd.		-	-
			79,148,683	324,056,603
33(c)	Provisions for diminution in value of investments			
	MIDAS Financing Ltd.		21,456,995	22,500,000
	MIDAS Investment Ltd.		(6,724,774)	(21,894,992)
			14,732,221	605,008
33(d)	Current tax			
	MIDAS Financing Ltd.		11,066,755	10,937,311
	MIDAS Investment Ltd.		2,587,859	7,519,692
			13,654,614	18,457,003
33(e)	Deferred tax			
	MIDAS Financing Ltd.	Annexure-E	(1,169,515)	(14,991,180)
	MIDAS Investment Ltd.		(975,823)	(1,248,133)
			(2,145,338)	(16,239,313)
33(f)	Other provisions			
	MIDAS Financing Ltd.		3,600,000	9,611,998
	MIDAS Investment Ltd.		3,486,800	5,295,894
			7,086,800	14,907,892
33(g)	Provision for off balance sheet exposures			
	MIDAS Financing Ltd.		(1,000,000)	-
	MIDAS Investment Ltd.		-	-
			(1,000,000)	-
34	Earnings per share (EPS)			
	Net profit after tax (A)		(345,210,397)	(454,014,934)
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	142,467,829
	Earnings per share (A/B) (Restated)		(2.40)	(3.19)
34(a)	Consolidated earnings per share (EPS)			
	Consolidated net profit after tax (A)		(332,194,210)	(440,138,020)
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	142,467,829
	Earnings per share (A/B) (Restated)		(2.31)	(3.09)



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, 2022



Note	Particulars	Ref. Note	30.09.2022	31.12.2021
			BDT	BDT
35	Net assets value (NAV) per share			
	Net assets (A)		1,306,514,192	1,665,971,373
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	142,467,829
	Net assets value (NAV) per share (A/B) (Restated)		9.08	11.69
35(a)	Consolidated net assets value (NAV) per share			
	Net assets (A)		1,328,336,404	1,674,777,503
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	142,467,829
	Consolidated net assets value (NAV) per share (A/B) (Restated)		9.23	11.76
			Jan to Sep' 22	Jan to Sep' 21
			BDT	BDT
36	Net operating cash flow per share			
	Net operating cash flow (A)		(410,004,766)	(123,298,045)
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	142,467,829
	Net operating cash flow per share (A/B) (Restated)		(2.85)	(0.87)
36(a)	Consolidated net operating cash flow per share			
	Net operating cash flow (A)		(408,227,948)	(138,733,777)
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	142,467,829
	Consolidated net operating cash flow per share (A/B) (Restated)		(2.84)	(0.97)
37	Reconciliation of net operating cash flow			
	Net profit after tax		(345,210,397)	(454,014,934)
	Items not involved in cash movement:			
	Add: Depreciation		11,696,335	11,626,417
	Add/(Less): Provision for taxation		11,066,755	10,937,311
	Add/(Less): Provision for deferred tax		(1,169,515)	(14,991,180)
	Add: Provision for loans and investment		163,675,318	479,653,296
	Add: Provision for others		2,600,000	9,611,998
	Add/(Less): Accrued income		2,046,306	35,516,034
	Add/(Less): Accrued expenses		75,443,524	(49,837,599)
	Less: Gain on disposal of fixed assets		6,053,562	16,633
	Add: Adjustment for ROU lease rent		1,667,081	-
	Add: Loss on disposal of fixed assets		-	1,551
			(72,131,032)	28,519,527
	Changes in operating assets and liabilities			
	(Increase)/Decrease in Loans and lease finance to customers		(428,058,946)	(137,110,456)
	Increase/(Decrease) in Deposits from banks & individuals		5,552,495	(49,557,731)
	Increase/(Decrease) in Interest suspense		120,645,368	136,365,509
	(Increase)/Decrease in Income tax		(15,493,852)	(20,234,661)
	Increase/(Decrease) in Payable & accrued expenses		(5,580,003)	(443,092)
	(Increase)/Decrease in Other assets		41,543,282	(6,789,019)
	Increase/(Decrease) in Other liabilities		(56,482,079)	(74,048,120)
	Cash received/(paid) from operating assets and liabilities		(337,873,735)	(151,817,572)
			(410,004,767)	(123,298,046)
	Net cash flow from/(used in) operating activities			
37(a)	Reconciliation of consolidated net operating cash flow			
	Net profit after tax		(332,194,210)	(440,138,021)
	Items not involved in cash movement:			
	Add: Depreciation		14,742,543	15,774,047
	Add/(Less): Provision for taxation		13,654,614	18,457,003
	Add/(Less): Provision for deferred tax		(2,145,338)	(16,239,313)
	Add: Provision for loans and investment		156,950,544	457,758,305
	Add: Provision for others		6,086,800	14,907,892
	Add/(Less): Accrued income		2,046,306	(34,602,532)
	Add/(Less): Accrued expenses		75,931,057	(56,254,030)
	Add: Adjustment for ROU lease rent		1,667,081	-
	Less: Gain on disposal of fixed assets		6,053,562	16,633
	Add: Loss on disposal of fixed assets		-	1,551
			(57,207,040)	(40,318,467)
	Changes in operating assets and liabilities			
	(Increase)/Decrease in Other assets		7,720,405	(16,437,567)
	Increase/(Decrease) in Other liabilities		(32,396,914)	(24,025,366)
	(Increase)/Decrease in Loans and lease finance to customers		(427,495,104)	(150,156,866)
	Increase/(Decrease) in Deposits from banks & individuals		5,552,495	(49,557,731)
	(Increase)/Decrease in Income tax		(19,306,264)	(24,797,277)
	Increase/(Decrease) in Interest suspense		120,645,368	136,365,509
	Increase/(Decrease) in Payable & accrued expenses		(5,740,895)	30,193,988
	Cash received/(paid) from operating assets and liabilities		(351,020,909)	(98,415,310)
			(408,227,948)	(138,733,777)
	Net cash flow from/(used in) operating activities			



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	30.09.2022	31.12.2021
			BDT	BDT
MIDAS	Sponsor shareholder	Term deposits	80,000,000	100,000,000
MIDAS Investment Ltd	Subsidiary	STL & LTD	230,759,761	236,145,983
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)	214,342,788	273,104,159
Total			735,102,549	819,250,142

ANNEXURE-A

MIDAS Financing Limited

Fixed assets including land, building, furniture and fixtures

For the period ended 30 September 2022

Particulars	COST				DEPRECIATION/AMORTIZATION				WDV as on Sep 30, 2022
	Balance as on Jan 1, 2022	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Sep 30, 2022	Balance as on Jan 1, 2022	Charged for the period	Adjustment/ transfer during the period	Balance as on Sep 30, 2022	
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	
I. Free holds assets									
Land	19,505,978	-	1,500,460	18,005,518	-	-	-	-	18,005,518
Building	124,503,139	-	#####	110,091,797	38,759,985	2,334,433	4,827,996	36,266,422	73,825,377
Right of use of assets	28,327,411	431,335	-	28,758,746	12,753,373	3,495,668	-	16,249,041	12,509,705
Office equipment	10,300,343	228,617	-	10,528,960	7,399,836	497,470	-	7,897,305	2,631,655
Furniture & fixtures	30,414,768	71,247	-	30,486,015	18,477,348	874,616	-	19,351,963	11,134,052
Motor vehicle	8,119,543	-	-	8,119,543	6,868,635	179,549	-	7,048,184	1,071,359
Computer equipment	14,664,567	773,933	11,890	15,426,610	11,446,483	489,201	11,759	11,923,924	3,502,686
Sub total	235,835,749	1,505,132	15,923,691	221,417,190	95,705,657	7,870,937	4,839,755	98,736,839	122,680,351
II. Intangible assets									
System & software	1,339,275	500,000	-	1,839,275	1,203,474	42,777	-	1,246,251	593,024
Total as on Sep 30, 2022	237,175,024	2,005,132	15,923,691	223,256,465	96,909,132	7,913,714	4,839,755	99,983,090	123,273,375
Total as on Dec 31, 2021	229,466,882	8,210,586	502,444	237,175,024	86,738,064	10,562,444	510,094	96,909,132	140,265,892

ANNEXURE-B

MIDAS Financing Limited and its subsidiary

Consolidated Fixed assets including land, building, furniture and fixtures

For the period ended 30 September 2022

As of the period ended 30 September 2022									
Particulars	COST				DEPRECIATION /AMORTIZATION				WDV as on Sep 30, 2022
	Balance as on Jan 1, 2022	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Sep 30, 2022	Balance as on Jan 1, 2022	Charged for the period	Adjustment/ transfer during the period	Balance as on Sep 30, 2022	
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	
I. Free holds assets									
Land	37,161,905	-	1,500,460	35,661,445	-	-	-	-	35,661,445
Building	146,664,477	-	#####	132,253,135	42,825,201	2,673,735	4,827,996	40,670,940	91,582,195
Right of use of assets	28,327,411	431,335	-	28,758,746	12,753,373	3,495,668	-	16,249,041	12,509,705
Office equipment	10,465,620	228,617	-	10,694,237	7,752,249	516,054	-	8,268,303	2,425,934
Furniture & fixtures	31,443,460	71,247	-	31,514,707	18,989,394	886,866	-	19,876,260	11,638,447
Motor vehicle	8,119,543	-	-	8,119,543	6,868,635	179,549	-	7,048,184	1,071,359
Computer equipment	15,710,711	773,933	11,890	16,472,754	12,533,178	494,335	11,759	13,015,754	3,457,000
Sub total	277,893,127	1,505,132	15,923,691	263,474,568	101,722,030	8,246,207	4,839,755	105,128,482	158,346,084
II. Intangible assets									
System & software	2,494,275	500,000	-	2,994,275	2,136,137	92,803	-	2,228,940	765,335
Total as on Sep 30, 2022	280,387,402	2,005,132	15,923,691	266,468,843	103,858,167	8,339,010	4,839,755	107,357,422	159,111,420
Total as on Dec 31, 2021	272,626,368	8,263,478	502,444	280,387,402	93,068,966	11,180,576	510,094	103,858,166	176,529,238



MIDAS Financing Limited
Investment Property
For the period ended 30 September 2022

ANNEXURE-C

Particulars	COST				DEPRECIATION				WDV as on Sep 30, 2022
	Balance as on Jan 1, 2022	Addition/transfer during the period	Disposal/adjustment during the period	Balance as on Sep 30, 2022	Balance as on Jan 1, 2022	Charged for the period	Adjustment/transfer during the period	Balance as on Sep 30, 2022	
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	
Nahar Green	63,390,907	-	-	63,390,907	20,026,455	1,188,580	-	21,215,035	42,175,872
MIDAS Centre	138,348,874	-	-	138,348,874	43,707,157	2,594,042	-	46,301,199	92,047,676
Total as on Sep 30, 2022	201,739,781	-	-	201,739,781	63,733,612	3,782,621	-	67,516,234	134,223,548
Total as on Dec 31, 2021	201,739,781	-	-	201,739,781	58,690,123	5,043,489	-	63,733,612	138,006,169

MIDAS Financing Limited and its subsidiary
Investment Property
For the period ended 30 September 2022

ANNEXURE-D

Particulars	COST				DEPRECIATION				WDV as on Sep 30, 2022
	Balance as on Jan 1, 2022	Addition/transfer during the period	Disposal/adjustment during the period	Balance as on Sep 30, 2022	Balance as on Jan 1, 2022	Charged for the period	Adjustment/transfer during the period	Balance as on Sep 30, 2022	
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT	
MIDAS Financing Ltd.	201,739,781	-	-	201,739,781	63,733,612	3,782,621	-	67,516,234	134,223,548
MIDAS Investment Ltd.	176,450,707	-	-	176,450,707	36,668,665	2,620,913	-	39,289,578	137,161,129
Total as on Sep 30, 2022	378,190,488	-	-	378,190,488	100,402,277	6,403,534	-	106,805,812	271,384,677
Total as on Dec 31, 2021	378,190,488	-	-	378,190,488	91,774,633	8,627,644	-	100,402,277	277,788,211

Calculation of deferred tax expense

ANNEXURE-E

MIDAS Financing Limited

Balance at the beginning of the year
Deferred tax (income)/expenses during the period

Balance at the end of the period

Deferred tax has been calculated based on deductible/taxable temporary difference arising due to difference in the carrying amount of the assets and its tax base in accordance with the provision of International Accounting Standard (IAS) 12.

Computation of deferred tax

Accounting written down value of fixed assets

Tax base written down value of fixed assets

Net taxable temporary differences

Applicable tax rate

Deferred tax liability

Deferred tax (income)/expenses during the period

	30.09.2022	31.12.2021
Balance at the beginning of the year	9,537,754	25,363,805
Deferred tax (income)/expenses during the period	(1,169,515)	(15,826,052)
Balance at the end of the period	8,368,238	9,537,754
Accounting written down value of fixed assets	257,496,922	278,272,061
Tax base written down value of fixed assets	235,181,620	252,838,052
Net taxable temporary differences	22,315,302	25,434,009
Applicable tax rate	37.50%	37.50%
Deferred tax liability	8,368,238	9,537,754
Deferred tax (income)/expenses during the period	(1,169,515)	(15,826,052)

MIDAS Investment Limited.

Accounting Base Written down value

Tax Base Written down value

Taxable/(deductible) temporary difference

Applicable tax rate

Total Deferred Tax Liabilities/(deferred tax assets)

Deferred Tax maintained upto last year (2021)

Total Deferred Tax to be maintained in this year (2022)

	30.09.2022	31.12.2021
Accounting Base Written down value	172,999,180	176,045,388
Tax Base Written down value	186,627,952	187,071,968
Taxable/(deductible) temporary difference	(13,628,772)	(11,026,580)
Applicable tax rate	37.50%	37.50%
Total Deferred Tax Liabilities/(deferred tax assets)	(5,110,790)	(4,134,967)
Deferred Tax maintained upto last year (2021)	(4,134,967)	(3,019,952)
Total Deferred Tax to be maintained in this year (2022)	(975,823)	(1,115,015)

Consolidated Deferred Tax Expense

	30.09.2022	31.12.2021
Consolidated Deferred Tax Expense	(2,145,337)	(16,941,067)

