
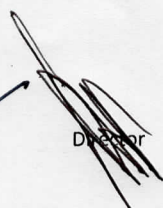


MIDAS Financing Limited and its subsidiary
Condensed Consolidated Balance Sheet (Un-audited)
As at September 30, 2018




Particulars	Amount in Taka	
	30.09.2018	31.12.2017
PROPERTY AND ASSETS		
Cash	202,611,404	195,587,763
Cash in hand	11,714,722	14,749,782
Balance with Bangladesh Bank and its agent	190,896,682	180,837,981
Balance with other banks and financial institutions	312,716,984	314,624,699
Inside Bangladesh	312,716,984	314,624,699
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	421,576,391	346,801,198
Government	-	-
Others	421,576,391	346,801,198
Lease, loans and advances	9,872,229,012	10,099,435,603
Fixed assets including land, building, furniture and fixtures	488,748,379	499,654,701
Other assets	317,468,841	281,069,208
Non-banking assets	80,765,467	80,765,467
Total Assets	11,696,116,478	11,817,938,639
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	1,471,140,743	1,394,821,194
Deposits and other accounts	7,367,198,656	7,742,485,146
Term deposits	7,348,915,850	7,725,037,322
Other deposits	18,282,806	17,447,824
Other liabilities	1,385,169,573	1,240,111,777
Total Liabilities	10,223,508,972	10,377,418,117
Capital/Shareholders' equity	1,472,605,175	1,440,518,429
Paid-up capital	1,322,955,430	1,202,686,760
General reserve	-	-
Statutory reserve	80,693,788	80,227,958
Retained earnings	68,955,957	157,603,711
Non-controlling interest	2,331	2,093
Total Liabilities & Shareholders' Equity	11,696,116,478	11,817,938,639
CONSOLIDATED OFF - BALANCE SHEET ITEMS		
OFF - BALANCE SHEET EXPOSURES		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	200,000,000	200,000,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
	200,000,000	200,000,000
Other commitments		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	708,600,000	1,364,618,248
Claims against the bank not acknowledged as debts	-	-
Total	708,600,000	1,364,618,248
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES	908,600,000	1,564,618,248
Net Assets Value Per Share (Restated)	11.13	10.89


Chairman


Director


Managing Director


Chief Financial Officer

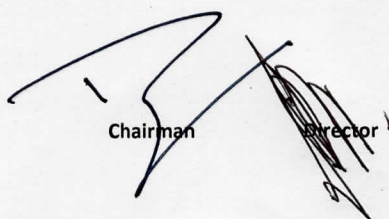

Company Secretary



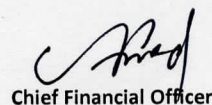
MIDAS Financing Limited and its subsidiary
Condensed Consolidated Profit and Loss Account (Un-audited)
For the period ended September 30, 2018



Particulars	Amount in Taka		Amount in Taka	
	Jan to Sep' 18	Jan to Sep' 17	July to Sep' 18	July to Sep' 17
Interest income	808,971,801	794,123,512	279,558,831	279,726,870
Interest on deposits & borrowings, etc.	682,577,654	566,632,477	234,408,461	201,522,938
Net interest income	126,394,147	227,491,035	45,150,370	78,203,932
Income from Investment	48,096,872	52,045,350	3,095,598	9,491,235
Commission, exchange and brokerage	1,200,000	1,000,000	-	-
Other operating income	74,368,594	76,348,138	23,215,141	24,956,159
Total operating income	250,059,613	356,884,523	71,461,109	112,651,326
Salary and allowances	89,915,406	83,691,102	33,423,906	30,881,444
Rent, taxes, insurances, electricity, etc.	9,804,728	16,786,997	3,986,752	7,588,793
Legal expenses	9,224,450	8,357,723	1,511,791	2,014,559
Postage, stamp, telecommunication, etc.	2,409,947	2,563,572	805,955	859,622
Stationery, printing, advertisements, etc.	4,153,418	3,550,117	1,154,475	839,921
Managing Director's salary and benefits	4,977,997	4,757,997	1,805,999	1,585,999
Directors' fees and expenses	1,541,785	1,330,372	664,794	328,231
Auditors' fees	112,500	-	37,500	-
Depreciation and repair of company's assets	15,983,774	15,064,411	5,307,078	5,264,165
Other expenses	8,514,857	7,457,016	3,673,306	1,866,237
Total operating expenses	146,638,862	143,559,307	52,371,557	51,228,971
Profit before Provision	103,420,751	213,325,216	19,089,552	61,422,355
General provisions	(2,210,496)	17,079,377	(19,365,116)	7,026,259
Specific provisions	29,286,775	10,336,103	12,710,379	1,602,930
Diminution in value of investments	30,482,170	(4,665,516)	7,468,862	5,236,214
Other provisions	-	(500,000)	-	-
Total Provision	57,558,449	22,249,964	814,125	13,865,403
Total profit before tax	45,862,302	191,075,252	18,275,427	47,556,952
Current tax	13,775,318	28,755,551	5,000,000	3,000,000
Deferred tax	-	-	-	-
	13,775,318	28,755,551	5,000,000	3,000,000
Net profit after tax	32,086,984	162,319,701	13,275,427	44,556,952
Attributable to				
Shareholders of the Company	32,086,746	162,319,571	13,275,420	44,556,899
Non-controlling interest	238	130	8	52
	32,086,984	162,319,701	13,275,428	44,556,951
Appropriations to				
General reserve	-	-	-	-
Statutory reserve	465,830	31,718,929	465,830	7,628,363
	465,830	31,718,929	465,830	7,628,363
Retained surplus	31,620,916	130,600,642	12,809,590	36,928,536
Earnings Per Share (EPS) (Restated)	0.24	1.23	0.10	0.34


Chairman


Managing Director


Chief Financial Officer

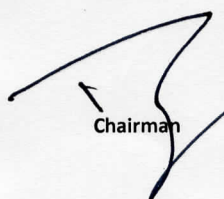
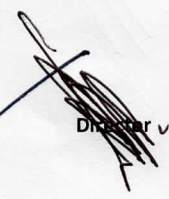

Company Secretary



MIDAS Financing Limited and its subsidiary
Condensed Consolidated Cash Flow Statement (Un-audited)
For the period ended September 30, 2018



Particulars	Amount in Taka	
	Jan to Sep' 18	Jan to Sep' 17
Cash Flow from Operating Activities		
Interest received	838,355,063	767,972,175
Interest paid	(635,136,983)	(506,452,970)
Dividend received	6,321,731	12,253,012
Fees & commission received	1,200,000	1,000,000
Recoveries of loans previously written off	20,699,312	15,611,248
Cash payments to employees	(94,893,403)	(88,449,099)
Cash payments to suppliers	(4,153,418)	(3,550,117)
Income tax paid	(22,730,075)	(44,137,136)
Received from other operating activities	116,143,735	115,689,476
Payments for other operating activities	(34,306,977)	(38,505,485)
Operating profit before changes in operating assets & liabilities	191,498,986	231,431,104
Changes in operating assets and liabilities		
Purchases/Sale of trading securities	(74,775,193)	(66,110,280)
Loans and lease finance to customers	179,184,758	(1,115,411,528)
Other assets	(44,508,756)	(17,481,562)
Deposits from Banks & individuals	(375,286,490)	1,070,635,694
Other liabilities	55,061,811	(23,066,035)
Sub Total	(260,323,870)	(151,433,712)
A) Net Cash from Operating Activities	(68,824,883)	79,997,392
Cash flow from Investing Activities		
Sales proceeds of fixed assets	-	451,000
Purchases of Property, Plant & Equipments	(2,378,738)	(3,719,222)
B) Net Cash from Investing Activities	(2,378,738)	(3,268,222)
Cash flow from Financing Activities		
Increase/(decrease) of borrowings	76,319,549	(9,835,162)
C) Net Cash from Financing Activities	76,319,549	(9,835,162)
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	5,115,926	66,894,009
E) Cash and cash equivalents at the beginning of the period	510,212,462	624,866,477
F) Cash and cash equivalents at the end of the period (D+E)*	515,328,388	691,760,486
*Cash and cash equivalents at the end of the period		
Cash in hand	11,714,722	9,461,591
Balance with Bangladesh Bank and its agent Bank (s)	190,896,682	180,908,132
Balance with other banks and financial institutions	312,716,984	501,390,763
Total	515,328,388	691,760,486
Net operating cash flow per share (NOCFPS) (Restated)	(0.52)	0.60

 Chairman
 Director

 Managing Director

 Chief Financial Officer

 Company Secretary



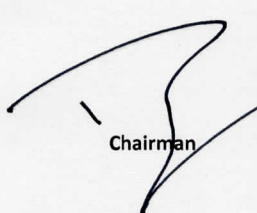

MIDAS Financing Limited and its subsidiary
Condensed Consolidated Statement of Changes in Equity (Un-audited)
 For the period ended September 30, 2018



Amount in Taka

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total	Non Controlling Interest	Total Equity
Balance as at January 1, 2018	1,202,686,760	80,227,958	157,603,711	1,440,518,429	2,093	1,440,520,522
Items involves in changes in equity						
Profit/(Loss) for the period	-	-	32,086,746	32,086,746	238	32,086,984
Transfer to statutory reserve	-	465,830	(465,830)	-	-	-
Stock dividend for 2017	120,268,670	-	(120,268,670)	-	-	-
Balance as at September 30, 2018	1,322,955,430	80,693,788	68,955,957	1,472,605,175	2,331	1,472,607,506

Balance as at September 30, 2017	1,202,686,760	69,013,807	125,771,899	1,397,472,466	2,197	1,397,474,663
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 Chairman
 Director

 Managing Director

 Chief Financial Officer

 Company Secretary


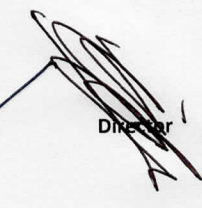


MIDAS Financing Limited
Condensed Balance Sheet (Un-audited)

As at September 30, 2018



Particulars	Amount in Taka	
	30.09.2018	31.12.2017
PROPERTY AND ASSETS		
Cash	202,608,272	195,582,326
Cash in hand	11,711,590	14,744,345
Balance with Bangladesh Bank and its agent	190,896,682	180,837,981
Balance with other banks and financial institutions	305,127,900	303,631,994
Inside Bangladesh	305,127,900	303,631,994
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	288,175,623	273,725,149
Government	-	-
Others	288,175,623	273,725,149
Lease, loans and advances	10,106,814,827	10,315,899,131
Fixed assets including land, building, furniture and fixtures	296,002,883	303,926,690
Other assets	500,772,635	473,240,221
Non-banking assets	80,765,467	80,765,467
Total Assets	11,780,267,607	11,946,770,978
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	1,471,140,743	1,394,821,193
Deposits and other accounts	7,582,198,656	7,947,485,146
Term deposits	7,563,915,850	7,930,037,322
Other deposits	18,282,806	17,447,824
Other liabilities	1,292,413,479	1,172,279,060
Total Liabilities	10,345,752,878	10,514,585,399
Capital/Shareholders' equity	1,434,514,729	1,432,185,579
Paid-up capital	1,322,955,430	1,202,686,760
General reserve	-	-
Statutory reserve	80,693,788	80,227,958
Retained earnings	30,865,511	149,270,861
Total Liabilities & Shareholders' Equity	11,780,267,607	11,946,770,978
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	200,000,000	200,000,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
	200,000,000	200,000,000
Other commitments		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	708,600,000	1,364,618,248
Claims against the Bank not acknowledged as debts	-	-
	708,600,000	1,364,618,248
TOTAL OFF BALANCE SHEET ITEMS INCLUDING CONTINGENT LIABILITIES	908,600,000	1,564,618,248
Net Assets Value Per Share (Restated)	10.84	10.83

 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, 2018



Particulars	Amount in Taka		Amount in Taka	
	Jan to Sep' 18	Jan to Sep' 17	July to Sep' 18	July to Sep' 17
Interest income	824,968,821	810,913,740	285,969,426	285,105,381
Interest on deposits & borrowings, etc.	694,883,788	581,841,937	239,202,916	206,212,027
Net interest income	130,085,033	229,071,803	46,766,510	78,893,354
Income from Investment	11,856,809	57,177,835	3,704,179	5,058,974
Commission, exchange and brokerage	1,200,000	1,000,000	-	-
Other operating income	48,991,974	54,367,811	14,172,902	17,558,483
Total operating income	192,133,816	341,617,449	64,643,591	101,510,811
Salary and allowances	86,783,551	81,675,314	32,214,067	29,828,739
Rent, taxes, insurances, electricity, etc.	9,527,917	14,217,582	3,886,201	6,143,043
Legal expenses	9,166,750	8,285,273	1,511,791	1,958,499
Postage, stamp, telecommunication, etc.	2,270,164	2,497,419	758,529	801,575
Stationery, printing, advertisements, etc.	4,124,396	3,410,477	1,144,170	805,971
Managing Director's salary and benefits	4,977,997	4,757,997	1,805,999	1,585,999
Directors' fees and expenses	1,463,879	1,220,908	644,132	298,322
Auditors' fees	112,500	-	37,500	-
Depreciation and repair of company's assets	11,524,141	10,913,819	3,670,976	3,795,244
Other expenses	7,347,306	6,607,875	2,655,040	1,693,942
Total operating expenses	137,298,601	133,586,664	48,328,406	46,911,334
Profit before Provision	54,835,215	208,030,785	16,315,185	54,599,477
General provisions	(2,210,496)	17,079,377	(19,365,116)	7,026,259
Specific provisions	29,286,775	10,336,103	12,710,379	1,602,930
Provisions for diminution in value of investments	15,429,786	(3,934,893)	5,691,381	4,828,472
Other provisions	-	(500,000)	-	-
Total Provision	42,506,065	22,980,587	(963,356)	13,457,661
Profit before tax	12,329,150	185,050,198	17,278,542	41,141,816
Current tax	10,000,000	26,455,551	5,000,000	3,000,000
Deferred tax	-	-	-	-
	10,000,000	26,455,551	5,000,000	3,000,000
Net profit after taxation	2,329,150	158,594,647	12,278,542	38,141,816
Appropriations to:				
General reserve	-	-	-	-
Statutory reserve	465,830	31,718,929	465,830	7,628,363
	465,830	31,718,929	465,830	7,628,363
Retained surplus	1,863,320	126,875,718	11,812,712	30,513,453
Earnings Per Share (EPS) (Restated)	0.02	1.20	0.09	0.29

 Chairman
 Director

 Managing Director

 Chief Financial Officer

 Company Secretary



MIDAS Financing Limited
Condensed Cash Flow Statement (Un-audited)
For the period ended September 30, 2018



Particulars	Amount in Taka	
	Jan to Sep' 18	Jan to Sep' 17
Cash Flow from Operating Activities		
Interest received	854,352,083	784,762,407
Interest paid	(647,443,117)	(521,662,431)
Dividend received	4,267,596	17,385,497
Fees & commission received	1,200,000	1,000,000
Recoveries of loans previously written off	20,699,312	15,611,248
Cash payments to employees	(91,761,548)	(86,433,311)
Cash payments to suppliers	(4,124,396)	(3,410,477)
Income tax paid	(16,678,740)	(31,649,655)
Received from other operating activities	56,581,187	93,709,149
Payments for other operating activities	(32,297,812)	(34,668,737)
Operating profit before changes in operating assets & liabilities	144,794,566	234,643,690
Changes in Operating Assets and Liabilities		
Purchases/Sale of trading securities	(14,450,474)	(43,245,911)
Loans and lease finance to customers	161,062,471	(1,121,631,696)
Other assets	(41,692,871)	(12,752,234)
Deposits from banks & individuals	(365,286,490)	1,057,559,309
Other liabilities	48,966,138	(38,183,091)
Sub Total	(211,401,226)	(158,253,624)
A) Net Cash from Operating Activities	(66,606,659)	76,390,066
Cash flow from Investing Activities		
Sales proceeds of fixed assets	-	451,000
Purchases of Property, Plant & Equipments	(1,191,039)	(3,118,114)
B) Net Cash from Investing Activities	(1,191,039)	(2,667,114)
Cash flow from Financing Activities		
Increase/(decrease) of borrowings	76,319,550	(9,835,162)
C) Net Cash from Financing Activities	76,319,550	(9,835,162)
D) Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	8,521,852	63,887,790
E) Cash and cash equivalents at the beginning of the period	499,214,320	624,456,641
F) Cash and cash equivalents at the end of the period (D+E)*	507,736,172	688,344,431
*Cash and cash equivalents at the end of the period		
Cash in hand	11,711,590	9,451,591
Balance with Bangladesh Bank and its agent Bank (s)	190,896,682	180,908,132
Balance with other banks and financial institutions	305,127,900	497,984,708
Total	507,736,172	688,344,431
Net operating cash flow per share (NOCFPS) (Restated)	(0.50)	0.58

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, 2018



Amount in Taka

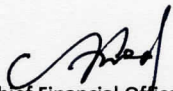
Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
Balance as at January 1, 2018	1,202,686,760	80,227,958	149,270,861	1,432,185,579
Items involves in changes in equity				
Profit/(Loss) for the period	-	-	2,329,150	2,329,150
Transfer to statutory reserve	-	465,830	(465,830)	-
Stock dividend for 2017	120,268,670	-	(120,268,670)	-
Balance as at September 30, 2018	1,322,955,430	80,693,788	30,865,511	1,434,514,729

Balance as at September 30, 2017	1,202,686,760	69,013,807	104,414,261	1,376,114,828
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Chairman


Director

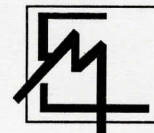

Managing Director


Chief Financial Officer


Company Secretary



MIDAS Financing Limited and its Subsidiary
Selected explanatory notes to the Financial Statements
For the period ended September 30, 2018



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, 2017, 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, 2017.

Consolidation of operations of subsidiaries:

The consolidation of the financial statements has 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, 2018 and profit for the same period. The number of shares outstanding for the period was 132,295,543 (including Bonus Share for 2017). Earnings per share for the preceding period of 2017 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 this financial statements to make proper evaluation and decision.

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.

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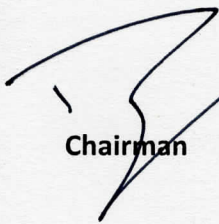
Clarification on Deviation:

1) Earnings per Share (EPS)

EPS of the company (both consolidated and solo) for the 3rd quarter of 2018 (Q3, CY) was deviated from the EPS of 3rd quarter of 2017 (Q3, LY). This was due to rise of cost of fund, interest suspense, provision against loans & advances and reduction of income from investment in securities.

2) Net operating cash flow per share (NOCFPS)

NOCFPS of the Company (both consolidated and solo) for the Q3, CY was deviated from the same of Q3, LY. During the Q3, LY the company collected a good amount of deposit from its depositors but tight liquidity situation in the banking sector caused a large amount of cash outflow in the same head in Q3, CY. Such opposite flow of cash caused a negative NOCFPS in Q3, CY as against positive cash flow in Q3, LY.



Chairman




Director



Managing Director



Chief Financial Officer



Company Secretary

