

MIDAS Financing Limited and its subsidiary

Financial Statements (Un-audited)

As at and for the period ended September 30, 2023

MIDAS Financing Limited and its subsidiary
Condensed Consolidated Balance Sheet (Un-audited)
As at 30 September 2023



Particulars	Note	30 Sept. 2023	31 Dec. 2022
		Taka	Taka
PROPERTY AND ASSETS			
Cash		81,688,940	97,377,501
Cash in hand (Including foreign currency)	3(a)	150,680	318,472
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currency)	3(b)	81,538,260	97,059,029
Balance with other banks and financial institutions		451,274,726	599,240,952
Inside Bangladesh	4(a)	451,274,726	599,240,952
Outside Bangladesh		-	-
Money at call and short notice	5	-	-
Investments		334,611,983	331,724,147
Government		-	-
Others	6(a)	334,611,983	331,724,147
Lease, loans and advances	7(a)	9,444,512,281	9,950,695,848
Fixed assets including land, building, furniture and fixtures	8(a)	157,359,526	169,717,022
Investment Property - Building	8.1.(a)	267,137,501	269,250,171
Other assets	9(a)	479,245,904	479,783,706
Non-banking assets	10	95,150,990	95,150,990
TOTAL ASSETS		11,310,981,852	11,992,940,338
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	2,339,585,439	2,657,667,147
Deposits and other accounts		5,516,465,248	5,803,428,198
Term deposits	12(a)	5,498,039,442	5,783,140,293
Other deposits	12(b)	18,425,806	20,287,906
Other liabilities	13(a)	2,335,608,699	1,862,711,511
Total liabilities		10,191,659,385	10,323,806,857
Capital/Shareholders' equity		1,119,320,370	1,669,131,430
Paid-up capital	14.2	1,438,925,070	1,438,925,070
General reserve	15	-	-
Statutory reserve	16	143,091,535	143,091,535
Retained earnings	17(a)	(462,696,236)	87,114,824
Non-controlling interest		2,097	2,051
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		11,310,981,852	11,992,940,338
CONSOLIDATED OFF - BALANCE SHEET ITEMS			
Contingent liabilities	18.1		
Acceptances and endorsements		-	-
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Bills for collection		-	-
Total		-	-
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		-	-
Net assets value (NAV) per share (Restated)	35(a)	7.78	11.60


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 year ended 30 September 2023



Particulars	Notes	Jan to Sept.' 2023	Jan to Sept.' 2022	July to Sept. 2023	July to Sept. 2022
		Taka	Taka	Taka	Taka
Interest income	20(a)	479,038,408	522,252,749	183,897,439	149,029,542
Interest on deposits & borrowings, etc.	21(a)	619,916,080	592,047,390	192,541,418	181,445,605
Net interest income		(140,877,672)	(69,794,641)	(8,643,979)	(32,416,063)
Income from investment	22(a)	8,755,039	12,568,175	433,655	(508,781)
Commission, exchange and brokerage		-	-	-	-
Other operating income	23(a)	53,292,116	56,284,091	19,710,128	17,290,737
Total operating income		(78,830,517)	(942,375)	11,499,804	(15,634,108)
Salary and allowances	24(a)	115,433,934	105,446,699	34,695,698	34,657,532
Rent, taxes, insurances, electricity, etc.	25(a)	13,062,919	11,760,815	6,029,902	5,845,927
Legal expenses	26(a)	4,695,462	2,864,352	1,818,618	996,797
Postage, stamp, telecommunication, etc.	27(a)	3,184,817	2,337,672	880,969	767,972
Stationery, printing, advertisements, etc.	28(a)	2,317,370	2,154,974	1,182,224	413,865
Managing Director's salary and benefits	29	6,643,500	7,869,389	2,214,500	2,974,500
Directors' fees and expenses	30(a)	708,073	1,064,000	250,100	413,600
Auditors' fees		123,750	158,125	28,875	52,709
Depreciation and repair of company's assets	31(a)	20,444,018	16,527,328	6,413,532	5,476,766
Other expenses	32(a)	7,289,817	6,521,861	1,628,963	2,788,930
Total operating expenses		173,903,660	156,705,215	55,143,381	54,388,598
Profit before provision		(252,734,177)	(157,647,590)	(43,643,577)	(70,022,705)
General provisions	33(a)	53,052,184	63,069,640	28,981,456	11,249,237
Specific provisions	33(b)	187,513,328	79,148,683	28,699,021	30,320,287
Diminution in value of investments	33(c)	24,855,236	14,732,221	9,552,238	(21,172,704)
Other provisions	33(f)	16,387,650	7,086,800	5,772,550	2,071,700
Provision for off balance sheet exposures		-	(1,000,000)	-	-
Total provision		281,808,397	163,037,344	73,005,265	22,468,520
Total profit before tax		(534,542,575)	(320,684,933)	(116,648,842)	(92,491,225)
Current tax	33(d)	16,084,858	13,654,614	5,713,306	5,120,507
Deferred tax	33(e)	(816,419)	(2,145,338)	(265,930)	(17,017)
		15,268,439	11,509,277	5,447,375	5,103,491
Net profit after tax		(549,811,014)	(332,194,210)	(122,096,218)	(97,594,715)
Attributable to					
Shareholders of the Company		(549,811,060)	(332,194,314)	(122,096,216)	(97,594,761)
Non-controlling interest		46	104	(2)	46
		(549,811,014)	(332,194,210)	(122,096,218)	(97,594,715)
Appropriations to					
General reserve	15	-	-	-	-
Statutory reserve	16	-	-	-	-
		-	-	-	-
Retained surplus		(549,811,060)	(332,194,314)	(122,096,216)	(97,594,761)
Earnings per Share (EPS) (Restated)	34(a)	(3.82)	(2.31)	(0.85)	(0.66)

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 year ended 30 September 2023



Particulars	Notes	Jan to Sept.' 23	Jan to Sept.' 22
		Taka	Taka
A) Cash flow from operating activities			
Interest received		472,607,560	515,853,726
Interest paid		(590,569,254)	(516,116,333)
Dividend received		3,344,694	10,191,548
Fees & commission received		-	-
Recoveries of loans previously written off		(5,078,128)	8,445,329
Cash payments to employees		(122,077,434)	(113,316,088)
Cash payments to suppliers		(2,317,370)	(2,154,974)
Income tax paid		(11,565,661)	(19,306,264)
Received from other operating activities		50,283,101	48,394,392
Payments for other operating activities		(30,399,165)	(26,335,679)
Operating profit before changes in operating assets & liabilities		(235,771,657)	(94,344,344)
Changes in operating assets and liabilities			
Purchases/sale of trading securities		(2,887,837)	35,925,656
Loans and lease finance to customers		538,848,411	(427,495,104)
Other assets		5,393,690	10,918,830
Deposits from banks & individuals		(286,962,951)	5,552,495
Other liabilities		196,225,716	97,140,173
Sub Total		450,617,030	(277,957,950)
Net cash from operating activities		214,845,372	(372,302,294)
B) Cash flow from investing activities			
Sales proceeds of fixed assets		-	17,137,498
Purchases of fixed assets		(3,044,872)	(1,573,797)
Net cash from investing activities		(3,044,872)	15,563,701
C) Cash flow from financing activities			
Increase/(decrease) of borrowings		(318,081,709)	350,585,181
Dividend paid		-	(11,574,562)
Net cash from financing activities		(318,081,709)	339,010,620
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		(106,281,209)	(17,727,971)
E) Effects of exchange rate changes on cash & cash equivalents		-	-
F) Cash and cash equivalents at the beginning of the year		639,244,874	656,972,845
G) Cash and cash equivalents at the end of the period (D+E+F)*		532,963,666	639,244,874
* Cash and cash equivalents at the end of the period			
Cash in hand (including foreign currency)	3(a)	150,680	396,788
Balance with Bangladesh Bank and its agent bank (s) (including foreign currency)	3(b)	81,538,260	98,335,919
Balance with other banks and financial institutions	4(a)	451,274,726	540,512,167
Total		532,963,666	639,244,874
Net operating cash flow per share (NOCFPS) (Restated)	36(a)	1.49	(2.59)

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 year ended 30 September 2023



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	Taka	Taka
Balance as at January 1, 2023	1,438,925,070	143,091,535	87,114,824	1,669,131,431	2,051	1,669,133,481
Stock dividend for 2022	-	-	-	-	-	-
Cash dividend for 2022	-	-	-	-	-	-
Restated balance	1,438,925,070	143,091,535	87,114,824	1,669,131,431	2,051	1,669,133,482
Items involves in changes in equity						
Profit/(loss) for the period	-	-	(549,811,060)	(549,811,060)	46	(549,811,014)
Transfer to statutory reserve	-	-	-	-	-	-
Balance as at September 30, 2023	1,438,925,070	143,091,535	(462,696,237)	1,119,320,370	2,097	1,119,322,467

MIDAS Financing Limited and its subsidiary
Condensed Consolidated Statement of Changes in Equity
For the year ended 31 December 2022

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	Taka	Taka
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	-	-	(14,246,779)	(14,246,779)	-	(14,246,779)
Restated balance	1,438,925,070	140,714,913	80,890,740	1,660,530,724	2,077	1,660,532,801
Items involves in changes in equity						
Profit/(loss) for the period	-	-	8,600,706	8,600,706	(26)	8,600,680
Transfer to statutory reserve	-	2,376,622	(2,376,622)	-	-	-
Balance as at December 31, 2022	1,438,925,070	143,091,535	87,114,824	1,669,131,430	2,051	1,669,133,481

Chairman

Director

Managing Director

Chief Financial Officer

Company Secretary



MIDAS Financing Limited
Condensed Balance Sheet (Un-audited)
As at 30 September 2023



Particulars	Notes	30 Sept. 2023	31 Dec. 2022
		Taka	Taka
PROPERTY AND ASSETS			
Cash		81,679,065	97,370,544
Cash in hand (Including foreign currency)	3.1	140,805	311,515
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currency)	3.2	81,538,260	97,059,029
Balance with other banks and financial institutions		442,809,893	582,522,738
Inside Bangladesh	4.1	442,809,893	582,522,738
Outside Bangladesh			
Money at call and short notice	5	-	-
Investments		241,378,746	236,880,653
Government		-	-
Others	6	241,378,746	236,880,653
Lease, loans and advances	7	9,445,698,798	10,146,585,760
Fixed assets including land, building, furniture and fixtures	8	123,147,439	134,001,400
Investment property-Building	8.1	131,701,807	132,962,680
Other assets	9	600,507,344	612,672,762
Non-banking assets	10	95,150,990	95,150,990
TOTAL ASSETS		11,162,074,082	12,038,147,528
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	2,339,585,439	2,657,667,147
Deposits and other accounts		5,516,465,248	6,008,428,198
Term deposits	12.1	5,498,039,442	5,988,140,293
Other deposits		18,425,806	20,287,906
Other liabilities	13	2,197,907,825	1,708,444,480
Total liabilities		10,053,958,511	10,374,539,826
Capital/Shareholders' equity		1,108,115,571	1,663,607,702
Paid-up capital	14.2	1,438,925,070	1,438,925,070
General reserve	15		
Statutory reserve	16	143,091,535	143,091,535
Retained earnings	17	(473,901,035)	81,591,098
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		11,162,074,082	12,038,147,528
OFF - BALANCE SHEET ITEMS			
Contingent liabilities	18.1		
Acceptances and endorsements		-	-
Letters of guarantee			
Irrevocable letters of credit			
Bills for collection			
Total		-	-
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		-	-
Net assets value (NAV) per share (Restated)	35	7.70	11.56


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary



MIDAS Financing Limited
Condensed Profit and Loss Account (Un-audited)
For the year ended 30 September 2023



Particulars	Notes	Jan to Sept.' 2023	Jan to Sept.' 2022	July to Sept. 2023	July to Sept. 2022
		Taka	Taka	Taka	Taka
Interest income	20	477,878,048	537,828,675	183,529,832	152,745,962
Interest on deposits & borrowings, etc.	21	620,745,800	603,362,453	192,526,418	185,260,845
Net interest income		(142,867,751)	(65,533,777)	(8,996,586)	(32,514,882)
Income from investment	22	5,930,815	10,520,916	240,317	2,387,615
Commission, exchange and brokerage		-	-	-	-
Other operating income	23	31,923,765	34,328,828	12,363,560	9,994,616
Total operating income		(105,013,171)	(20,684,033)	3,607,290	(20,132,650)
Salary and allowances	24	109,459,936	102,571,908	32,703,127	33,260,979
Rent, taxes, insurances, electricity, etc.	25	11,336,894	10,740,268	4,827,170	5,098,811
Legal expenses	26	4,585,712	2,864,352	1,708,868	996,797
Postage, stamp, telecommunication, etc.	27	3,035,860	2,233,231	831,223	719,600
Stationery, printing, advertisements, etc.	28	2,261,018	2,115,437	1,166,451	395,195
Managing Director's salary and benefits	29	6,643,500	7,869,389	2,214,500	2,974,500
Directors' fees and expenses	30	677,600	968,000	237,600	413,600
Auditors' fees		123,750	158,125	28,875	52,709
Depreciation and repair of company's assets	31	17,215,951	13,443,777	5,386,677	4,434,773
Other expenses	32	6,769,591	5,389,320	1,570,880	1,793,914
Total operating expenses		162,109,812	148,353,806	50,675,370	50,140,878
Profit before provision		(267,122,983)	(169,037,840)	(47,068,080)	(70,273,528)
General provisions	33	53,052,184	63,069,640	28,981,456	11,249,237
Specific provisions	33	187,513,328	79,148,683	28,699,021	30,320,287
Diminution in value of investments	33	22,500,000	21,456,995	7,500,000	(12,718,207)
Other provisions	33	12,465,000	3,600,000	4,465,000	1,200,000
Provision for off balance sheet exposures		-	(1,000,000)	-	-
Total provision		275,530,512	166,275,318	69,645,477	30,051,317
Profit before tax		(542,653,495)	(335,313,157)	(116,713,557)	(100,324,844)
Current tax		12,839,182	11,066,755	5,000,000	2,713,702
Deferred tax		(544)	(1,169,515)	(544)	333,860
		12,838,638	9,897,240	4,999,456	3,047,560
Net profit after taxation		(555,492,133)	(345,210,397)	(121,713,013)	(103,372,406)
Appropriations to		-	-	-	-
General reserve	15	-	-	-	-
Statutory reserve	16	-	-	-	-
Retained surplus		(555,492,133)	(345,210,397)	(121,713,013)	(103,372,406)
Earnings per Share (EPS) (Restated)	34	(3.86)	(2.40)	(0.85)	(0.70)

Chairman

Director

Managing Director

Chief Financial Officer

Company Secretary



MIDAS Financing Limited
Condensed Statement of Cash Flows (Un-audited)
For the year ended 30 September 2023



Particulars	Notes	Jan to Sept.' 23	Jan to Sept.' 22
		Taka	Taka
A) Cash flow from operating activities			
Interest received		471,447,201	531,429,654
Interest paid		(596,207,337)	(527,918,929)
Dividend received		1,930,975	7,135,903
Fees & commission received		-	-
Recoveries of loans previously written off		(5,078,128)	8,445,329
Cash payments to employees		(116,103,436)	(110,441,296)
Cash payments to suppliers		(2,261,018)	(2,115,437)
Income tax paid		(9,869,697)	(15,493,852)
Received from other operating activities		31,923,765	30,822,245
Payments for other operating activities		(29,054,736)	(23,942,613)
Operating profit before changes in operating assets & liabilities		(253,272,409)	(102,078,997)
Changes in operating assets and liabilities			
Purchases/sale of trading securities		(4,498,092)	6,364,559
Loans and lease finance to customers		733,551,806	(428,058,946)
Other assets		7,387,835	41,711,282
Deposits from banks & individuals		(491,962,951)	5,552,495
Other liabilities		258,219,485	72,869,400
Sub total		502,698,083	(301,561,210)
Net cash from operating activities		249,425,675	(403,640,207)
B) Cash flow from investing activities			
Sales proceeds of fixed assets		-	17,137,495
Purchases of fixed assets		(2,444,259)	(1,573,797)
Net cash from investing activities		(2,444,259)	15,563,698
C) Cash flow from financing activities			
Increase/(decrease) of borrowings		(318,081,709)	350,585,181
Dividend paid		-	(11,574,562)
Net cash from financing activities		(318,081,709)	339,010,620
D) Net increase/(decrease) in cash & cash equivalents (A+B+C)		(71,100,292)	(49,065,887)
E) Effects of exchange rate changes on cash & cash equivalents		-	-
F) Cash and cash equivalents at the beginning of the year		595,589,250	644,655,137
G) Cash and cash equivalents at the end of the period (D+E+F)*		524,488,958	595,589,250
* Cash and cash equivalents at the end of the period			
Cash in hand (including foreign currency)	3.1	140,805	373,353
Balance with Bangladesh Bank and its agent bank (s) (including foreign currency)	3.2	81,538,260	98,335,919
Balance with other banks and financial institutions	4	442,809,893	496,879,978
Total		524,488,958	595,589,250
Net operating cash flow per share (NOCFPS) (Restated)	36	1.73	(2.81)

Chairman

Director

Managing Director

Chief Financial Officer

Company Secretary



MIDAS Financing Limited
Condensed Statement of Changes in Equity (Un-audited)
For the year ended 30 September 2023



Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka
Balance as at January 1, 2023	1,438,925,070	143,091,535	81,591,098	1,663,607,702
Stock dividend for 2022	-	-	-	-
Cash dividend for 2022	-	-	-	-
Restated balance	1,438,925,070	143,091,535	81,591,098	1,663,607,703
Items involves in changes in equity				
Profit/(loss) for the period	-	-	(555,492,133)	(555,492,133)
Transfer to statutory reserve	-	-	-	-
Balance as at September 30, 2023	1,438,925,070	143,091,535	(473,901,035)	1,108,115,571

MIDAS Financing Limited
Condensed Statement of Changes in Equity
For the year ended 31 December 2022

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka
Balance as at January 1, 2022	1,424,678,291	140,714,913	100,578,169	1,665,971,372
Stock dividend for 2021	14,246,779	-	(14,246,779)	-
Cash dividend for 2021	-	-	(14,246,779)	(14,246,779)
Restated balance	1,438,925,070	140,714,913	72,084,610	1,651,724,592
Items involves in changes in equity				
Profit/(loss) for the period	-	-	11,883,110	11,883,110
Transfer to statutory reserve	-	2,376,622	(2,376,622)	-
Balance as at December 31, 2022	1,438,925,070	143,091,535	81,591,098	1,663,607,702


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary





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 Second quarterly (half yearly) 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, 2022, 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, 2022.

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'.

Earnings per Share (EPS):

Earnings per share has been calculated based on number of shares outstanding for the period ended September 30, 2023 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 2022 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 16, 2023

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.





Note	Particulars	Ref. Note	30-Sep-23	31-Dec-22
			Taka	Taka
3	Cash			
	Cash in hand (including foreign currency)	3.1	140,805	311,515
	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	3.2	81,538,260	97,059,029
	Total		81,679,065	97,370,544
3.1	Cash in hand (including foreign currency)			
	In local currency		140,805	311,515
	In foreign currency		-	-
	Total		140,805	311,515
3.2	Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)			
	In local currency		81,538,260	97,059,029
	In foreign currency		-	-
	Total		81,538,260	97,059,029
3(a)	Consolidated cash			
	Consolidated cash in hand (including foreign currency)			
	MIDAS Financing Ltd.	3.1	140,805	311,515
	MIDAS Investment Ltd.		9,875	6,957
	Total		150,680	318,472
3(b)	Consolidated Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)			
	MIDAS Financing Ltd.	3.2	81,538,260	97,059,029
	MIDAS Investment Ltd.		-	-
	Total		81,538,260	97,059,029
4	Balance with other banks and financial institutions			
	Inside Bangladesh	4.1	442,809,893	582,522,738
	Outside Bangladesh		-	-
	Total		442,809,893	582,522,738
4.1	Inside Bangladesh			
	STD accounts			
	Standard Bank Ltd.		121,188,491	123,340,007
	United Commercial Bank Ltd.		2,513,657	15,837,974
	IFIC Bank Ltd.		23,455	176,444
	Janata Bank Ltd.		-	-
	Mercantile Bank Ltd.		1,967,320	3,037,258
	Uttara Bank Ltd.		520	520
	Agrani Bank Ltd.		65,812	559,213
	AB Bank Ltd.		118,761	111,310
	Dutch Bangla Bank Ltd.		662,277	2,542,407
	One Bank Ltd.		322,083	296,355
	The Premier Bank Ltd.		349,658	1,226,075
	Pubali Bank Ltd.		753,611	1,970,352
	Bangladesh Development Bank Ltd.		6,112	6,112
	The City Bank		11,684	11,684
	Jamuna Bank Ltd.		9,171,511	10,656,961
	Mutual Trust Bank Ltd.		2,023,128	23,128
	Modhumoti Bank Ltd.		(531)	(531)
	Bangladesh Krishi Bank		35,052	35,052
	Total A		139,212,602	159,830,322
	Current accounts			
	United Commercial Bank Ltd.		340,584	235,709
	Agrani Bank Ltd.		107,998	107,998
	Total B		448,581	343,706
	Term deposits			
	United Commercial Bank Ltd.		55,000,000	55,000,000
	Jamuna Bank Ltd.		50,000,000	50,000,000
	Standard Bank Ltd.		30,000,000	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
	Agrani Bank Limited		45,000,000	45,000,000
	Uttara Bank Ltd.		50,800,000	50,000,000
	Total C		303,148,709	422,348,709
	Total (A+B+C)		442,809,893	582,522,738





Note	Particulars	Ref. Note	30-Sep-23	31-Dec-22
			Taka	Taka
4(a)	Consolidated balance with other banks and financial institutions			
	Inside Bangladesh			
	MIDAS Financing Ltd.	4.1	442,809,893	582,522,738
	MIDAS Investment Ltd.		8,464,833	221,718,215
	Adjustment for consolidation		-	(205,000,000)
			451,274,726	599,240,952
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
	Total		451,274,726	599,240,952
5	Money at call and short notice		-	-
6	Investment			
	a) Government securities		-	-
	b) Other investments			
	Investment in listed securities	6.1	223,809,296	214,311,203
	Investment in unlisted securities	6.2	17,569,450	22,569,450
	Total		241,378,746	236,880,653
6.1	Investment in listed securities			
	Details of listed securities (sector wise) are given below			
		No. of Share	Market Price	Cost Price
	Bank	632,444	6,779,834	8,334,612
	Mutual Fund	300,000	8,220,000	12,560,733
	Textile	226,648	6,115,007	14,425,670
	Pharmaceutical and Chemicals	972,000	146,894,400	188,488,282
	Total		168,009,241	223,809,296
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.	-	-	5,000,000
	Bangladesh Ventures Ltd.	1,100,000	10,000,000	10,000,000
	Total		17,569,450	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	223,809,296	214,311,203
	Investment in unlisted securities	6.2	17,569,450	22,569,450
			241,378,746	236,880,653
	MIDAS Investment Ltd.			
	Investment in listed securities		83,233,237	84,843,493
	Investment in unlisted securities		10,000,000	10,000,000
			93,233,237	94,843,493
	Total		334,611,983	331,724,147





Note	Particulars	Ref. Note	30-Sep-23	31-Dec-22
			Taka	Taka
7 Lease, loans and advances				
a) Inside Bangladesh				
Lease receivable	7.a.i		879,481,910	931,417,198
Term finance	7.a.ii		7,497,134,559	8,052,721,451
Housing finance	7.a.iii		980,008,457	1,062,014,550
Staff loan	7.a.iv		41,274,981	44,651,522
Consumer credit	7.a.v		36,860	110,770
Interest receivable	7.a.vi		47,762,031	55,670,269
			9,445,698,798	10,146,585,760
b) Outside Bangladesh			-	-
Total (a+b)			9,445,698,798	10,146,585,760
7.a.i Lease receivable				
Opening balance			931,417,198	895,952,305
Add: Addition during the year			-	156,752,000
			931,417,198	1,052,704,305
Less: Realization during the year			51,935,288	121,287,107
Less: Write off			-	-
Closing balance			879,481,910	931,417,198
7.a.ii Term finance				
Opening balance			8,052,721,451	7,429,240,702
Add: Addition during the year			173,037,876	1,711,241,742
			8,225,759,327	9,140,482,444
Less: Realization during the year			728,624,768	1,059,847,974
Less: Write off			-	27,913,019
Closing balance			7,497,134,559	8,052,721,451
7.a.iii Housing finance				
Opening balance			1,062,014,550	1,241,250,613
Add: Addition during the year			2,642,310	34,210,340
			1,064,656,860	1,275,460,953
Less: Realization during the year			84,648,403	213,446,403
Closing balance			980,008,457	1,062,014,550
7.a.iv Staff loan				
Opening balance			44,651,522	29,478,806
Add: Addition during the year			4,070,000	23,578,000
			48,721,522	53,056,806
Less: Realization during the year			7,446,541	8,405,284
Closing balance			41,274,981	44,651,522
7.a.v Consumer credit				
Opening balance			110,770	342,919
Add: Addition during the year			-	-
			110,770	342,919
Less: Realization during the year			73,910	232,149
Closing balance			36,860	110,770
7.a.vi Interest receivable				
Lease finance			1,841,899	2,416,387
Term finance			43,448,887	50,070,076
Housing finance			2,453,536	3,143,409
Consumer credit			-	30
Staff loan			31,862	40,367
			47,776,184	55,670,269





Note	Particulars	Ref. Note	30-Sep-23	31-Dec-22
			Taka	Taka
7(a)	Consolidated lease, loans and advances			
	Inside Bangladesh			
	MIDAS Financing Ltd.		9,445,698,798	10,146,585,760
	MIDAS Investment Ltd.		30,343,361	32,986,010
	Adjustment for consolidation		(31,529,878)	(228,875,922)
			9,444,512,281	9,950,695,848
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
			-	-
	Total		9,444,512,281	9,950,695,848
8	Fixed assets including land, building, furniture and fixtures			
	Free hold assets		110,800,113	118,380,707
	Intangible assets		12,347,326	15,620,693
	Total		123,147,439	134,001,400
	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	8		
	MIDAS Financing Ltd.		123,147,439	134,001,400
	MIDAS Investment Ltd.		34,212,087	35,715,622
	Total		157,359,526	169,717,022
	A schedule of consolidated fixed assets including land, building, furniture and fixtures is given in Annexure-B			
8.1	Investment property-Building Annexure-C		131,701,807	132,962,680
8.1.(a)	Consolidated Investment Property - Building Annexure-D		267,137,501	269,250,171
9	Others assets			
	Interest receivable on FDR		12,458,893	11,106,174
	Investment in MIDAS Investment Ltd.		249,998,000	249,998,000
	Advance against purchase of shares		14,284	612,670
	Advance income tax	9.1	166,981,639	157,111,943
	Advance against expenditure		4,999,817	3,980,971
	Advance office rent		1,450,900	1,450,900
	Security deposit	9.2	637,500	637,500
	Stamp, stationery etc, in hand		884,725	635,707
	Asset held for sale		8,522,976	8,522,976
	Receivable from rental income & others		86,543,036	94,840,348
	Dividend receivable		3,999,840	19,999,840
	Advance Against Purchase of Software		1,200,000	960,000
	Over due interest receivable		62,197,317	62,197,317
	Receivable Against BB Refinance		618,416	618,416
	Total		600,507,344	612,672,762
9.1	Advance income tax			
	Opening balance		157,111,943	133,124,679
	Add: Addition during the year		9,869,697	23,987,264
			166,981,639	157,111,943
	Less: Adjustment during the year		-	-
			166,981,639	157,111,943
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
	Water bill- Security deposit- Cumilla		4,000	4,000
	Total		637,500	637,500
9(a)	Consolidated others assets	9		
	MIDAS Financing Ltd.		600,507,344	612,672,762
	MIDAS Investment Ltd.		128,736,560	117,108,944
	Adjustment for consolidation		(249,998,000)	(249,998,000)
	Total		479,245,904	479,783,706
10	Non-banking assets			
	Habib Vegetable Product Ltd.		67,085,523	67,085,523
	Biswas Febrics Ltd.		28,065,467	28,065,467
	Total		95,150,990	95,150,990
	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	30-Sep-23	31-Dec-22
			Taka	Taka
11	Borrowings from other banks, financial institutions and agents			
	Secured		1,728,428,270	2,100,672,722
	Unsecured		611,157,169	556,994,426
			2,339,585,439	2,657,667,147
	Inside Bangladesh	11.1	2,339,585,439	2,657,667,147
	Outside Bangladesh		-	-
	Total		2,339,585,439	2,657,667,147
11.1	Inside Bangladesh			
	Term loan from other Banks & FIs	11.2	1,538,873,782	1,943,370,564
	Refinance against SME loan from Bangladesh Bank		12,750,001	3,495,834
	Refinance against Housing loan from Bangladesh Bank		3,998,167	4,780,445
	Refinance against SMEPD loan from Bangladesh Bank		-	6,250,000
	Loan from SME foundation		2,790,000	5,175,000
	Short term loan from Banks & FIs	11.3	781,173,488	694,595,305
	Call loan	11.4	-	-
	Total		2,339,585,439	2,657,667,147
11.2	Term loan from other Banks & FIs			
	Agrani Bank Ltd.		1,185,734,338	1,487,233,851
	One Bank Ltd.		-	-
	Midland Bank Ltd.		-	-
	Jamuna Bank Ltd.		42,967,297	49,337,082
	Modhumoti Bank Ltd.		-	-
	National Housing Finance & Investment Ltd.		-	-
	Shahjalal Islami Bank Ltd.		-	-
	Bangladesh Krishi Bank		310,172,148	406,799,631
	Total		1,538,873,782	1,943,370,564
11.3	Short term loan from Banks & FIs			
	Standard Bank Ltd.		25,000,000	-
	Pubali Bank Ltd.		57,541,314	60,573,815
	United Commercial Bank Ltd.		51,489,043	37,401,026
	Jamuna Bank Ltd.		49,519,298	30,234,098
	The City Bank Ltd.		41,055,922	43,593,143
	Agrani Bank Ltd.		509,077,687	476,719,332
	Uttara Bank Ltd.		47,490,225	46,073,891
	Total		781,173,488	694,595,305
11.4	Call loan			
	Sonali Bank Ltd.		-	-
	National Credit & Commerce Bank Ltd.		-	-
	Total		-	-
11(a)	Consolidated borrowings from other banks, financial institutions and agents			
	Inside Bangladesh			
	MIDAS Financing Ltd.	11	2,339,585,439	2,657,667,147
	MIDAS Investment Ltd.		31,529,878	228,875,922
	Adjustment for consolidation		(31,529,878)	(228,875,922)
			2,339,585,439	2,657,667,147
	Outside Bangladesh			
	MIDAS Financing Ltd.		-	-
	MIDAS Investment Ltd.		-	-
	Total		2,339,585,439	2,657,667,147
12	Deposits and other accounts			
	Term deposits	12.1	5,498,039,442	5,988,140,293
	Other Deposits			
	Security deposits		2,361,537	2,361,537
	Advance lease rental		16,064,269	17,926,369
	Total		5,516,465,248	6,008,428,198
12.1	Term deposits			
	General deposits		5,398,039,442	5,888,140,293
	Deposit from other Banks and Financial institutions	12.2	100,000,000	100,000,000
			5,498,039,442	5,988,140,293
12.2	Deposits from other banks and financial institutions			
	Agrani Bank Ltd.		100,000,000	100,000,000
	Total		100,000,000	100,000,000





Note	Particulars	Ref. Note	30-Sep-23	31-Dec-22
			Taka	Taka
12(a)	Consolidated deposits and other accounts			
	Term deposits			
	MIDAS Financing Ltd.	12.1	5,498,039,442	5,988,140,293
	MIDAS Investment Ltd.		-	-
	Adjustment for consolidation		-	(205,000,000)
			<u>5,498,039,442</u>	<u>5,783,140,293</u>
12(b)	Other deposits			
	MIDAS Financing Ltd.		18,425,806	20,287,906
	MIDAS Investment Ltd.		-	-
			<u>18,425,806</u>	<u>20,287,906</u>
	Total		<u>5,516,465,248</u>	<u>5,803,428,198</u>
13	Other liabilities			
	Provision for lease, loans & advances		919,115,148	678,549,637
	Provision for investment in securities		74,682,357	52,182,357
	Provision for tax		224,426,789	211,587,607
	Deferred tax liability		8,192,579	8,193,123
	Interest payable on borrowings		9,436,335	6,786,975
	Interest payable on deposits		216,186,205	194,297,101
	Advance against installment		104,875,349	65,639,105
	Advance rent from MIDAS Centre & NGS		851,420	8,802,782
	Payable & provision against expenditure		49,498,086	17,448,547
	Interest suspense		508,128,717	392,182,594
	Provision for rental income & others		72,466,405	60,001,405
	Lease liabilities		8,705,305	11,430,117
	Unclaimed Dividend		1,343,130	1,343,130
	Total		<u>2,197,907,825</u>	<u>1,708,444,480</u>
13(a)	Consolidated other liabilities			
	MIDAS Financing Ltd.	13	2,197,907,825	1,708,444,480
	MIDAS Investment Ltd.		137,700,874	154,267,031
	Adjustment for consolidation		-	-
	Total		<u>2,335,608,699</u>	<u>1,862,711,511</u>
14	Share Capital			
14.1	Authorized Capital			
	200,000,000 ordinary shares of Tk. 10 each		<u>2,000,000,000</u>	<u>2,000,000,000</u>
14.2	Issued, Subscribed and Paid up Capital			
	At the beginning of the year		1,438,925,070	1,424,678,291
	Add: Bonus share issued		-	14,246,779
			<u>1,438,925,070</u>	<u>1,438,925,070</u>
14.3	Shareholding position			
	Sponsor shareholders group		594,949,690	454,366,200
	General shareholders group		843,975,380	984,558,870
			<u>1,438,925,070</u>	<u>1,438,925,070</u>
14.3.1	General shareholders group			
	Non resident		6,571,590	6,480,250
	Companies & institutions		382,724,170	383,584,860
	General public		454,679,620	594,493,760
			<u>843,975,380</u>	<u>984,558,870</u>
14.4	Classification of shareholders by holding			
		No. of Shareholders	Percentage of holding shares	No. of shares
	Less than 500 shares	1,765	0.18%	259,222
	501 to 5,000 shares	2,346	3.10%	4,462,204
	5,001 to 10,000 shares	552	2.63%	3,781,971
	10,001 to 20,000 shares	391	3.72%	5,352,608
	20,001 to 30,000 shares	135	2.25%	3,242,522
	30,001 to 40,000 shares	75	1.81%	2,606,425
	40,001 to 50,000 shares	41	1.28%	1,837,508
	50,001 to 1,00,000 shares	77	3.69%	5,310,310
	1,00,001 & above shares	89	81.34%	117,039,737
	Total	5,471	100.00%	143,892,507





Note	Particulars	Ref. Note	30-Sep-23	31-Dec-22
			Taka	Taka

14.5 Year wise details break up of raising paid up capital

Year	Declaration	No of shares	Value of shares	Paid up capital (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

143,091,535	140,714,913
-	2,376,622
143,091,535	143,091,535

NBFIs are required to transfer 20% of the profit to statutory reserve before declaration of dividend as per Financial Institutions Regulations, 1994. MIDAS Financing Limited (MFL) transfer 20% on post tax profit in compliance with the regulation.

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

81,591,098	100,578,168
(555,492,133)	11,883,110
-	(2,376,622)
-	(14,246,779)
-	(14,246,779)
(473,901,035)	81,591,098

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

87,114,824	109,384,298
(549,811,060)	8,600,706
-	(2,376,622)
-	(14,246,779)
-	(14,246,779)
(462,696,236)	87,114,824

18 Business commitments and contingencies

In the normal course of business, the Company makes various commitments and incurs certain contingent liabilities.

No material losses are anticipated as a result of these transactions. These contingent liabilities and business commitments are quantified are below:

18.1 Contingent liabilities

Acceptances and endorsements

Letters of guarantee

Irrevocable letters of credit

Bills for collection

Total

-	-
-	-
-	-
-	-
-	-

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

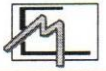
-	-
-	-
-	-
-	-
-	-





Note	Particulars	Ref. Note	Jan to Sept.' 2023	Jan to Sept.' 2022
			Taka	Taka
19	Profit and loss account			
	Income			
	Interest income	20	477,878,048	537,828,675
	Dividend income	22	5,930,815	7,135,903
	Commission, exchange and brokerage		-	-
	Gains less losses arising from investment securities	22	-	3,385,013
	Other operating income	23	31,923,765	34,328,828
			515,732,629	582,678,419
	Expenses			
	Interest on deposits & borrowings, etc.	21	620,745,800	603,362,453
	Administrative expenses		140,773,348	131,268,152
	Other operating expenses	32	6,769,591	5,389,320
	Depreciation on fixed assets	31(a)	14,566,873	11,696,335
			782,855,612	751,716,260
	Profit before provision		(267,122,983)	(169,037,841)
20	Interest income			
	Interest on lease, loans & advances	20.1	464,239,204	522,473,101
	Interest on placement with other Banks & FIs	20.2	13,638,846	15,355,574
	Total		477,878,048	537,828,675
20.1	Interest on lease, loans & advances			
	Interest income on lease finance		62,447,646	44,269,735
	Interest income on term finance		330,565,387	378,882,960
	Interest on housing finance		63,863,188	89,633,571
	Interest on consumer credit		21,943	45,594
	Interest on staff loan		2,262,911	1,195,912
	Revenue from writeoff collection		5,078,128	8,445,329
	Total		464,239,204	522,473,101
20.2	Interest on placement with other Banks & FIs			
	Interest on FDR		13,353,150	14,609,109
	Interest on STD accounts		285,696	746,465
	Total		13,638,846	15,355,574
20(a)	Consolidated interest income			
	Interest on lease, loans & advances			
	MIDAS Financing Ltd.	20.1	464,239,204	522,473,101
	MIDAS Investment Ltd.		4,116,490	3,950,271
	Adjustment for consolidation		(2,956,131)	(19,526,197)
			465,399,562	506,897,175
	Interest on placement with other Banks & FIs			
	MIDAS Financing Ltd.	20.2	13,638,846	15,355,574
	MIDAS Investment Ltd.		956,667	11,442,167
	Adjustment for consolidation		(956,667)	(11,442,167)
			13,638,846	15,355,574
	Total		479,038,408	522,252,749
21	Interest on deposits & borrowings, etc.			
	Interest paid on deposits		417,535,887	457,531,273
	Interest paid on borrowings	21.1	203,209,912	145,831,179
	Total		620,745,800	603,362,453
21.1	Interest paid on borrowings			
	Interest expenses on bank loan		157,449,120	116,028,180
	Interest expenses on call loan		-	1,544,305
	Interest expenses on re-financing loan		517,913	1,212,653
	Interest expenses- BD Bank SMEDP		60,764	258,333
	Interest Expenses - Bd Bank CMSME		-	37,825
	Interest expenses on lease liabilities		709,854	918,502
	Other financing cost		44,472,261	25,831,380
	Total		203,209,912	145,831,179
21(a)	Consolidated interest on deposits and borrowings, etc.			
	Interest paid on deposits			
	MIDAS Financing Ltd.		417,535,887	457,531,273
	MIDAS Investment Ltd.		126,948	127,105
	Adjustment for consolidation		(956,667)	(11,442,167)
			416,706,168	446,216,211





Note	Particulars	Ref. Note	Jan to Sept.' 2023	Jan to Sept.' 2022
			Taka	Taka
	Interest paid on borrowings			
	MIDAS Financing Ltd.		203,209,912	145,831,179
	MIDAS Investment Ltd.		2,956,131	19,526,197
	Adjustment for consolidation		(2,956,131)	(19,526,197)
	Total		203,209,912	145,831,179
			619,916,080	592,047,390
22	Income from investment			
	Income from investment in shares		-	3,385,013
	Dividend income		5,930,815	7,135,903
	Total		5,930,815	10,520,916
22(a)	Consolidated income from investment			
	Income from investment in shares			
	MIDAS Financing Ltd.	22	-	3,385,013
	MIDAS Investment Ltd.		1,410,505	(1,008,386)
	Total		1,410,505	2,376,627
	Dividend income			
	MIDAS Financing Ltd.	22	5,930,815	7,135,903
	MIDAS Investment Ltd.		1,413,719	3,055,645
	Total		7,344,534	10,191,548
	Less: Dividend from subsidiary		-	-
	Total		8,755,039	12,568,175
23	Other operating income			
	Transfer price for leased asset		-	-
	Processing and other fees		1,601,197	4,835,097
	Sale of application form		11,800	47,276
	Rental income-MIDAS Centre & Nahar green		29,473,397	22,948,454
	Gain on sale of fixed assets		8,776	6,053,562
	Total		31,923,765	34,328,828
23(a)	Consolidated other operating income			
	MIDAS Financing Ltd.	23	31,923,765	34,328,828
	MIDAS Investment Ltd.		21,368,350	21,955,263
	Total		53,292,116	56,284,091
24	Salary and allowances		109,459,936	102,571,908
24(a)	Consolidated salary & allowances			
	MIDAS Financing Ltd.	24	109,459,936	102,571,908
	MIDAS Investment Ltd.		5,973,998	2,874,792
	Total		115,433,934	105,446,699
25	Rent, taxes, insurances, electricity, etc.			
	Rates & taxes		1,802,614	1,970,061
	Office rent		108,162	108,162
	Insurance		116,429	181,640
	Utilities		9,309,689	8,480,404
	Total		11,336,894	10,740,268
25(a)	Consolidated rent, taxes, insurance, electricity, etc.			
	MIDAS Financing Ltd.	25	11,336,894	10,740,268
	MIDAS Investment Ltd.		1,726,025	1,020,547
	Total		13,062,919	11,760,815
26	Legal expenses			
	Legal/professional fees		1,135,207	1,397,192
	Other legal expenses/Non judicial stamp		3,450,503	1,408,320
	Total		4,585,712	2,864,352
26(a)	Consolidated legal expenses			
	MIDAS Financing Ltd.	26	4,585,712	2,864,352
	MIDAS Investment Ltd.		109,750	-
	Total		4,695,462	2,864,352





Note	Particulars	Ref. Note	Jan to Sept.' 2023	Jan to Sept.' 2022
			Taka	Taka
27	Postage, stamp, telecommunication, etc.			
	Postage & courier expenses		124,690	135,849
	Telephone, mobile, fax and internet		2,911,170	2,097,382
	Total		3,035,860	2,233,231
27(a)	Consolidated postage, stamps, telecommunication, etc.	27		
	MIDAS Financing Ltd.		3,035,860	2,233,231
	MIDAS Investment Ltd.		148,957	104,441
	Total		3,184,817	2,337,672
28	Stationery, printing, advertisements, etc.			
	Stationery		517,120	533,288
	Printing		983,612	825,361
	Advertisement and publicity		724,567	743,128
	Signboard and banner		35,719	13,660
	Total		2,261,018	2,115,437
28(a)	Consolidated stationery, printing, advertisements, etc.	28		
	MIDAS Financing Ltd.		2,261,018	2,115,437
	MIDAS Investment Ltd.		56,352	39,537
	Total		2,317,370	2,154,974
29	Managing Director's salary and benefits		6,643,500	7,869,389
30	Directors' fees and expenses			
	Honorarium for attending meeting (including VAT)		677,600	968,000
	Incidental expenses for meeting		-	-
	Total		677,600	968,000
30(a)	Consolidated directors' fees and expenses	30		
	MIDAS Financing Ltd.		677,600	968,000
	MIDAS Investment Ltd.		30,473	96,000
	Total		708,073	1,064,000
31	Depreciation and repair of company's assets			
	i) Depreciation of company's assets (Annexure A)			
	Building		4,531,923	2,334,433
	Right of use of assets		3,237,726	3,495,668
	Office equipment		410,747	497,470
	Office furniture		853,189	874,616
	Motor vehicle		150,111	179,549
	Intangible asset		3,614,617	42,777
	Computer equipment		507,686	489,201
			13,306,000	7,913,714
	ii) Building (Investment property)		1,260,873	3,782,621
	iii) Repair of company's assets			
	Office repair and maintenance		2,179,801	1,239,528
	Car maintenance		469,277	507,914
			2,649,078	1,747,442
	Total (i+ii+iii)		17,215,951	13,443,777
31(a)	Consolidated depreciation and repair of company's assets			
	a) Depreciation of company's assets (Annexure B)			
	MIDAS Financing Ltd.	31(i)	13,306,000	7,913,714
	MIDAS Investment Ltd.		2,155,749	425,295
			15,461,749	8,339,009
	b) Building (Investment property)		2,112,670	6,403,534
	c) Repair of company's assets:			
	MIDAS Financing Ltd.	31(ii)	2,649,078	1,747,442
	MIDAS Investment Ltd.		220,522	37,343
			2,869,600	1,784,785
	Total (a+b+c)		20,444,018	16,527,328





Note	Particulars	Ref. Note	Jan to Sept.' 2023	Jan to Sept.' 2022
			Taka	Taka
32	Other expenses			
	Fuel		145,903	190,058
	Traveling and conveyance		1,126,159	892,946
	Public relation and AGM expenses		-	879,371
	News paper & periodicals		17,096	5,034
	Business promotion & development		395,715	100,000
	Entertainment		2,725,057	845,600
	Training, seminar & workshop		12,138	17,250
	Membership fees & subscription		1,475,570	1,574,126
	Bank charge		504,467	527,042
	Share management expenses		118,737	170,787
	Miscellaneous expenses		-	187,106
	Loss on sale of fixed assets		-	-
	Event management		248,749	-
	Total		6,769,591	5,389,320
32(a)	Consolidated other expenses			
	MIDAS Financing Ltd.	32	6,769,591	5,389,320
	MIDAS Investment Ltd.		520,226	1,132,541
	Total		7,289,817	6,521,861
33	Provision against loans, lease finance & others			
	General provisions	13.1 (a)	53,052,184	63,069,640
	Specific provisions	13.1 (b)	187,513,328	79,148,683
	Provisions for diminution in value of investments	13.2	22,500,000	21,456,995
	Provision for off balance sheet exposures		-	(1,000,000)
	Other provisions		12,465,000	3,600,000
	Total		275,530,512	166,275,317
33(a)	Consolidated provision against loans, lease finance & others			
	General provisions			
	MIDAS Financing Ltd.		53,052,184	63,069,640
	MIDAS Investment Ltd.		-	-
	Total		53,052,184	63,069,640
33(b)	Specific provisions			
	MIDAS Financing Ltd.		187,513,328	79,148,683
	MIDAS Investment Ltd.		-	-
	Total		187,513,328	79,148,683
33(c)	Provisions for diminution in value of investments			
	MIDAS Financing Ltd.		22,500,000	21,456,995
	MIDAS Investment Ltd.		2,355,236	(6,724,774)
	Total		24,855,236	14,732,221
33(d)	Current tax			
	MIDAS Financing Ltd.		12,839,182	11,066,755
	MIDAS Investment Ltd.		3,245,676	2,587,859
	Total		16,084,858	13,654,614
33(e)	Deferred tax			
	MIDAS Financing Ltd.		(544)	(1,169,515)
	MIDAS Investment Ltd.		(815,875)	(975,823)
	Total		(816,419)	(2,145,338)
33(f)	Other provisions			
	MIDAS Financing Ltd.		12,465,000	3,600,000
	MIDAS Investment Ltd.		3,922,650	3,486,800
	Total		16,387,650	7,086,800
33(g)	Provision for off balance sheet exposures			
	MIDAS Financing Ltd.		-	(1,000,000)
	MIDAS Investment Ltd.		-	-
	Total		-	(1,000,000)
34	Earnings per share (EPS)			
	Net profit after tax (A)		(555,492,133)	(345,210,397)
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	143,892,507
	Earnings per share (A/B) (Restated)		(3.86)	(2.40)
34(a)	Consolidated earnings per share (EPS)			
	Consolidated net profit after tax (A)		(549,811,014)	(332,194,210)
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	143,892,507
	Earnings per share (A/B) (Restated)		(3.82)	(2.31)





Note	Particulars	Ref. Note	30 Sept. 2023	31-Dec-22
			Taka	Taka
35	Net assets value (NAV) per share			
	Net assets (A)		1,108,115,571	1,663,607,702
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	143,892,507
	Net assets value (NAV) per share (A/B) (Restated)		7.70	11.56
35(a)	Consolidated net assets value (NAV) per share			
	Net assets (A)		1,119,320,370	1,669,131,430
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	143,892,507
	Consolidated net assets value (NAV) per share (A/B) (Restated)		7.78	11.60
			Jan to Sept.' 2023	Jan to Sept.' 2022
			Taka	Taka
36	Net operating cash flow per share			
	Net operating cash flow (A)		249,425,675	(403,640,207)
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	143,892,507
	Net operating cash flow per share (A/B) (Restated)		1.73	(2.81)
36(a)	Consolidated net operating cash flow per share			
	Net operating cash flow (A)		214,845,372	(372,302,294)
	Number of ordinary shares outstanding (denominator) (B)		143,892,507	143,892,507
	Consolidated net operating cash flow per share (A/B) (Restated)		1.49	(2.59)





Asset category	COST				DEPRECIATION / AMORTIZATION				WDV as on September 30, 2023
	Balance as on Jan 1, 2023	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Sept. 30 2023	Balance as on Jan 1, 2023	Charged for the period	Adjustment/ transfer during the period	Balance as on Sept. 30 2023	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
I. Free holds assets									
Land	18,005,518	-	-	18,005,518	-	-	-	-	18,005,518
Building	107,209,530	-	-	107,209,530	35,976,832	4,531,923	-	40,508,755	66,700,775
Right of use of assets	28,758,746	-	-	28,758,746	17,521,691	3,237,726	-	20,759,418	7,999,328
Office equipment	10,403,574	587,092	110,000	10,880,666	7,882,531	410,747	106,776	8,186,502	2,694,164
Furniture & fixtures	30,486,015	1,025,127	-	31,511,142	19,674,800	853,189	-	20,527,989	10,983,153
Motor vehicle	8,119,543	-	-	8,119,543	7,118,817	150,111	-	7,268,928	850,615
Computer equipment	15,619,162	490,790	-	16,109,952	12,046,711	507,686	-	12,554,397	3,555,555
Sub total	218,602,088	2,103,009	110,000	220,595,096	100,221,380	9,691,383	106,776	109,805,987	110,789,108
II. Intangible assets									
System & software	16,959,734	341,250	-	17,300,984	1,339,041	3,603,613	-	4,942,653	12,358,331
Total as on Sept. 30, 2023	235,561,822	2,444,259	110,000	237,896,080	101,560,421	13,294,995	106,776	114,748,640	123,147,439
Total as on Dec 31, 2022	237,175,024	17,392,182	19,005,384	235,561,822	96,909,132	10,537,054	5,885,765	101,560,421	134,001,400

Asset category	COST				DEPRECIATION / AMORTIZATION				WDV as on September 30, 2023
	Balance as on Jan 1, 2023	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Sept. 30 2023	Balance as on Jan 1, 2023	Charged for the period	Adjustment/ transfer during the period	Balance as on Sept. 30 2023	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
I. Free holds assets									
Land	35,661,445	-	-	35,661,445	-	-	-	-	35,661,445
Building	129,370,868	-	-	129,370,868	40,494,451	4,862,740	-	45,357,192	84,013,676
Right of use of assets	28,758,746	-	-	28,758,746	17,521,692	3,237,726	-	20,759,418	7,999,328
Office equipment	10,568,851	638,692	110,000	11,097,543	8,238,453	419,726	106,776	8,551,403	2,546,140
Furniture & fixtures	31,514,707	1,475,240	-	32,989,947	20,205,110	922,653	-	21,127,763	11,862,184
Motor vehicle	8,119,543	-	-	8,119,543	7,118,817	150,111	-	7,268,928	850,615
Computer equipment	16,665,306	641,290	-	17,306,596	13,140,252	515,561	-	13,655,813	3,650,783
Sub total	260,659,466	2,755,222	110,000	263,304,688	106,718,775	10,108,518	106,776	116,720,518	146,584,170
II. Intangible assets									
System & software	18,114,734	341,250	-	18,455,984	2,338,404	5,342,224	-	7,680,628	10,775,357
Total as on Sept. 30, 2023	278,774,200	3,096,472	110,000	281,760,672	109,057,179	15,450,741	106,776	124,401,146	157,359,526
Total as on Dec 31, 2022	280,387,402	17,392,182	19,005,384	278,774,200	103,858,166	11,084,777	5,885,765	109,057,179	169,717,022





ANNEXURE-C

Asset category	COST				DEPRECIATION / AMORTIZATION				WDV as on September 30, 2023
	Balance as on Jan 1, 2023	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Sept. 30 2023	Balance as on Jan 1, 2023	Charged for the period	Adjustment/ transfer during the period	Balance as on Sept. 30 2023	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
Nahar Green	63,390,907	-	-	63,390,907	21,611,228	396,193	-	22,007,421	41,383,486
MIDAS Centre	138,348,874	-	-	138,348,874	47,165,873	864,680	-	48,030,553	90,318,321
Total as on Sept. 30, 2023	201,739,781	-	-	201,739,781	68,777,101	1,260,873	-	70,037,974	131,701,807

Asset category	COST				DEPRECIATION / AMORTIZATION				WDV as on December 31, 2022
	Balance as on Jan 1, 2022	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Dec 31, 2022	Balance as on Jan 1, 2022	Charged for the period	Adjustment/ transfer during the period	Balance as on Dec 31, 2022	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
Nahar Green	63,390,907	-	-	63,390,907	20,026,455	1,584,773	-	21,611,228	41,779,679
MIDAS Centre	138,348,874	-	-	138,348,874	43,707,157	3,458,716	-	47,165,873	91,183,001
Total as on Dec 31, 2022	201,739,781	-	-	201,739,781	63,733,612	5,043,489	-	68,777,101	132,962,680

ANNEXURE-D

Asset category	COST				DEPRECIATION / AMORTIZATION				WDV as on September 30, 2023
	Balance as on Jan 1, 2023	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Sept. 30 2023	Balance as on Jan 1, 2023	Charged for the period	Adjustment/ transfer during the period	Balance as on Sept. 30 2023	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
MIDAS Financing Ltd.	201,739,781	-	-	201,739,781	68,777,101	1,260,873	-	70,037,974	131,701,807
MIDAS Investment Ltd.	176,450,707	-	-	176,450,707	40,163,216	851,797	-	41,015,013	135,435,694
Total as on Sept. 30, 2023	378,190,488	-	-	378,190,488	108,940,317	2,112,670	-	111,052,987	267,137,501

Asset category	COST				DEPRECIATION / AMORTIZATION				WDV as on December 31, 2022
	Balance as on Jan 1, 2022	Addition/ transfer during the period	Disposal/ adjustment during the period	Balance as on Dec 31, 2022	Balance as on Jan 1, 2022	Charged for the period	Adjustment/ transfer during the period	Balance as on Dec 31, 2022	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
MIDAS Financing Ltd.	201,739,781	-	-	201,739,781	63,733,612	5,043,489	-	68,777,101	132,962,680
MIDAS Investment Ltd.	176,450,707	-	-	176,450,707	36,668,665	3,494,551	-	40,163,216	136,287,491
Total as on Dec 31, 2022	378,190,488	-	-	378,190,488	100,402,277	8,538,040	-	108,940,317	269,250,171

