

# AUDITED FINANCIAL STATEMENTS 2021

## (ABRIDGED VERSION)



### CONSOLIDATED BALANCE SHEET As at 31 December 2021

Particulars	Amount in BDT 31-Dec-2021
<b>PROPERTY AND ASSETS</b>	
<b>Cash</b>	<b>34,463,788</b>
In hand (including foreign currencies)	100,000
Balance with Bangladesh Bank and its agent (including foreign currencies)	34,363,788
<b>Balance with other Banks and Financial Institutions</b>	<b>3,590,276,936</b>
Inside Bangladesh	3,590,276,936
Outside Bangladesh	-
Money at call and short notice	-
<b>Investments</b>	<b>1,158,009,610</b>
Government Securities	610
Others Investment	1,158,009,610
<b>Leases, loans and advances</b>	<b>1,010,497,578</b>
Loans, cash credit, overdraft and leases etc	1,010,497,578
Bills purchased and discounted	-
Fixed Assets including Land, Building, Furniture and Fixtures	38,857,414
Other assets	249,302,704
Non-business assets	-
<b>TOTAL PROPERTY AND ASSETS</b>	<b>6,081,408,029</b>
<b>LIABILITIES AND CAPITAL</b>	
<b>Liabilities</b>	
<b>Borrowings from other banks, financial institutions and agents</b>	<b>4,583,307</b>
<b>Deposits &amp; other accounts</b>	<b>4,820,343,303</b>
Current deposits and other accounts etc.	-
Bills payable	-
Saving bank deposit	-
Term deposits	4,820,116,031
Bearer certificate of deposits	-
Other deposits	227,272
<b>Other liabilities</b>	<b>162,836,988</b>
<b>Total liabilities</b>	<b>4,987,763,598</b>
<b>Capital/Shareholders' Equity</b>	
Paid up Capital	1,000,000,000
Statutory reserves	18,498,661
Other reserves	-
Retained earnings	75,142,739
<b>Total Equity attributable to equity holders of the company</b>	<b>1,093,641,400</b>
<b>Non- controlling interest</b>	<b>3,031</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS EQUITY</b>	<b>6,081,408,029</b>
<b>OFF- BALANCE SHEET ITEMS</b>	
<b>Contingent liabilities</b>	
Acceptances and endorsements	-
Letter of guarantee	-
Irrevocable letters of credit	-
Bill for collection	-
Other contingent liabilities	-
<b>Other commitments</b>	<b>61,000,000</b>
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	-
Undisbursed contracted loans and leases	61,000,000
<b>Total Off-Balance Sheet Items including Contingent Liabilities</b>	<b>61,000,000</b>
<b>Net Asset Value (NAV) per share</b>	<b>10.94</b>

### CONSOLIDATED PROFIT AND LOSS ACCOUNT For the Year ended 31 December 2021

Particulars	Amount in BDT 31-Dec-2021
Interest income	392,163,024
Interest on deposits and borrowings etc.	335,056,839
<b>Net interest income</b>	<b>57,106,185</b>
Income from investment	135,412,631
Commission, Exchange and Brokerage	-
Other operating income	15,812,708
<b>Total Operating Income</b>	<b>208,331,524</b>
Salary and allowances	38,276,424
Rent, taxes, insurance, electricity etc.	1,389,219
Legal and professional fees	2,074,514
Postage, stamp, telecommunication etc.	194,512
Stationery, printing, advertisement etc.	1,489,167
Managing director's salary and allowance	10,344,000
Directors' fees	118,294
Auditors' fees	247,250
Charges on loan losses	-
Depreciation and repair of Company's assets	8,582,647
Other expenses	13,345,182
<b>Total Operating Expenses</b>	<b>76,061,209</b>
<b>Profit before provision</b>	<b>132,270,315</b>
<b>Provisions for leases, loans &amp; investments</b>	<b>11,168,309</b>
Provision for lease, loan and advances	7,772,079
Provision for diminution in value of investments	2,786,230
Other provisions	610,000
<b>Profit before tax and reserve</b>	<b>121,102,006</b>
<b>Provision for taxation</b>	<b>46,991,143</b>
Current tax expense/ (income)	47,136,720
Deferred tax expense/ (income)	(145,578)
<b>Net Profit / (Loss) after taxation</b>	<b>74,110,863</b>
<b>Attributable to:</b>	
Shareholders of the company	74,110,832
Non-Controlling interest	31
<b>74,110,863</b>	
<b>Appropriations:</b>	
Statutory reserve	14,592,548
Retained earnings	59,518,316
Dividend	-
<b>74,110,863</b>	
<b>Earning Per Share (EPS)</b>	<b>0.74</b>

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 Director Director Managing Director & CEO Company Secretary  
 Place: Dhaka Date: 31 March 2022  
 Sd/= \_\_\_\_\_  
 Hoda Vasi Chowdhury & Co  
 Chartered Accountants  
 Place: Dhaka Date: 31 March 2022

### CONSOLIDATED STATEMENT OF CASH FLOWS For the Year ended 31 December 2021

Particulars	Amount in BDT 31-Dec-2021
<b>A) Cash flows from operating activities</b>	
Interest received	360,476,256
Interest paid	(309,776,897)
Fees and commission received	1,341,594
Received from other operating activities	7,083,113
Income from investment	133,122,403
Dividend received	1,004,364
Cash paid to employees (including directors)	(48,738,717)
Cash paid to suppliers & Others (including office rent)	(1,782,382)
Income taxes paid	(43,544,329)
Paid for other operating activities	(13,185,754)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>85,999,652</b>
<b>Increase/ (decrease) in operating assets &amp; liabilities</b>	
Leases, Loans and advances to customers	(699,053,985)
Other assets	(98,333,983)
Deposits from customers	1,366,677,428
Other liabilities	88,549
<b>569,378,009</b>	
<b>Net Cash from Operating Activities</b>	<b>655,377,661</b>
<b>B) Cash flows from investing activities</b>	
Changes in investment in securities	(108,015,357)
Purchase of property, plant and equipment	(11,428,966)
Investment in Stock Exchange	(80,000,000)
<b>Net Cash used in Investing Activities</b>	<b>(199,444,323)</b>
<b>C) Cash flows from financing activities</b>	
Drawdown of Term Loan, OD and REPO	(987,584)
Issuance of ordinary share by SFILSL	110,000,000
<b>Net Cash used in Financing Activities</b>	<b>109,012,416</b>
<b>D) Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>564,945,754</b>
<b>E) Opening cash and cash-equivalents</b>	<b>3,059,794,970</b>
<b>F) Closing cash and cash-equivalents (D+E)*</b>	<b>3,624,740,724</b>
<b>* Closing cash and cash-equivalents</b>	
Cash in hand	100,000
Balance with Bangladesh Bank and its agent bank(s)	34,363,788
Balance with other Banks and Financial Institutions	3,590,276,936
<b>3,624,740,724</b>	

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### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the year ended 31 December 2021

Particulars	Attributable to equity holders of the company				Non-Controlling Interest	Total equity
	Share Capital	Statutory Reserves	Other reserves	Retained earnings		
<b>Balance as on 01 January, 2021</b>	<b>1,000,000,000</b>	<b>3,906,114</b>	<b>7,388,000</b>	<b>15,624,454</b>	<b>1,026,918,568</b>	-
Issue of share capital during the Year	-	-	-	-	-	3,000
Net Profit / (Loss) for the Year	-	-	-	74,110,832	31	74,110,863
Appropriation to statutory reserve	-	14,592,548	-	(14,592,548)	-	-
Cash Dividend	-	-	-	-	-	-
Foreign Currency Gain/(Loss) for the year	-	-	(7,388,000)	-	-	(7,388,000)
<b>Balance as on December 31, 2021</b>	<b>1,000,000,000</b>	<b>18,498,661</b>	<b>-</b>	<b>75,142,739</b>	<b>1,093,641,400</b>	<b>3,031</b>

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The details of audited consolidated financial statements are available in the website.  
 The address of the website is "www.sfilbd.com"