

HAJJ FINANCE COMPANY LIMITED
Statement of Financial Position (BALANCE SHEET)
AS AT DECEMBER 31, 2013

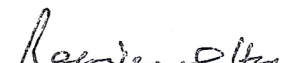
Particulars	Notes	31-12-2013 Taka	31-12-2012 Taka
PROPERTY AND ASSETS			
Cash in Hand	3.00	23,796,728	12,408,839
Cash in Hand (Including Foreign Currencies)		1,156,971	100,178
Balance with Bangladesh Bank and its Agent Bank (s) (Including Foreign Currencies)		22,639,757	12,308,661
Balance with Banks and Other Financial Institutions	4.00	704,476,058	530,516,933
In Bangladesh		704,476,058	530,516,933
Outside Bangladesh		-	-
Money at Call and Short Notice	5.00	-	-
Investments in Shares & Securities	6.00	129,995,981	118,434,193
Government		-	-
Others		129,995,981	118,434,193
Investment	7.00	2,259,451,815	1,671,133,109
General Investments		2,259,451,815	1,671,133,109
Bill Purchased & Discounted		-	-
Fixed Assets Including Premises, Furniture and Fixtures	8.00	18,598,152	22,251,808
Other Assets	9.00	85,740,299	46,660,483
Non-business Assets	9.02	-	-
Total Assets		<u>3,222,059,033</u>	<u>2,401,405,365</u>
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other Banks, Financial Institutions and Agents	10.00	655,347,252	418,879,276
Deposits and other Accounts	11.00	1,710,082,166	1,263,245,120
Mudaraba Hajj Term Deposits		223,574,508	353,445,602
Mudaraba Term Deposits		1,471,839,172	895,102,961
Al Wadiah Hajj Deposits		1,028,441	1,000,323
Lease Deposits		13,640,004	13,696,234
Other Liabilities	12.00	243,211,158	177,687,691
Total Liabilities		<u>2,608,640,576</u>	<u>1,859,812,087</u>
Capital / Shareholders' Equity			
Paid-up Capital	13. b	530,000,000	500,000,000
Statutory Reserve	14.00	25,208,893	10,944,405
Share Money Deposit	15.00	-	-
Retained Earnings	16.00	58,209,564	30,648,873
Total Shareholders' Equity		<u>613,418,457</u>	<u>541,593,278</u>
Total Liabilities and Shareholders' Equity		<u>3,222,059,033</u>	<u>2,401,405,365</u>
Net Asset Value Per Share	29.00	<u>11.57</u>	<u>10.83</u>

The annexed Notes 1 to 41 form an integral part of these finance statements. These financial statement were approved by the Board of Directors on 04.05.2014 and were signed on its behalf by:


Company Secretary


Managing Director


Director


Chairman

Subject to our separate report of even date.

Dated: May 04, 2014
Dhaka





AHMAD & AKHTAR
Chartered Accountants

Hajj Finance Company Limited
Statement of Comprehensive Income (Profit & Loss Account)
For the Year Ended December 31, 2013


Particulars	Notes	31-12-2013 Taka	31-12-2012 Taka
Profit on Investments	17.00	372,281,902	303,662,194
Profit Paid on deposits, borrowings etc.	18.00	(225,853,014)	(191,009,042)
Net Profit on Investments		146,428,888	112,653,152
Income from Investment in Shares	19.00	6,269,139	3,050,691
Commission, Exchange and Brokerage	19.01	-	-
Other Operating Income	20.00	13,707,652	3,744,807
Total operating Income (A)		166,405,689	119,448,650
Salaries and Allowances	21.00	33,509,011	23,456,295
Rent, taxes, Insurance, electricity, etc	22.00	9,560,065	9,171,238
Legal & Professional expenses		181,850	161,550
Postage, Stamp, Telecommunication etc.	23.00	1,165,663	1,171,915
Stationery, Printing, Advertisement etc.	24.00	1,884,513	2,039,520
Managing Director's Salary and Allowances	25.00	2,925,000	2,700,000
Directors' fees	26.00	365,000	220,000
Auditors' fees		69,000	50,000
Depreciation and repair of fixed assets	27.00	5,497,812	5,029,445
Other Expenses	28.00	8,441,274	6,176,848
Total Operating Expenses (B)		63,599,188	50,176,811
Profit / (Loss) before provision (C = (A-B))		102,806,501	69,271,839
Provision for loans/ investments			
Provision for General Investments		(6,504,946)	20,490,909
Provision for Diminution in Value of Investments		3,374,458	9,724,740
Other Provision:		1,562,450	759,281
Total Provision (D)		(1,568,038)	30,974,930
Profit/(Loss) Before Taxation (C-D)		104,374,539	38,296,909
Provision for Taxation			
Current Tax	12.01.1	34,034,061	9,181,478
Deferred Tax Expenses/(Income)	12.01.2	(981,961)	27,225
		33,052,100	9,208,703
Net Profit/(Loss) after tax		71,322,439	29,088,206
Appropriations			
Statutory Reserve	14.00	14,264,488	5,817,641
Retained Surplus		57,057,951	23,270,565
Earnings Per Share (EPS)	30.00	1.35	0.58

The annexed Notes 1 to 41 form an integral part of these finance statements. These financial statement were approved by the Board of Directors on 04.05.2014 and were signed on its behalf by:


Company Secretary



Managing Director


Director


Chairman

Subject to our separate report of even date.


Dated: May 04, 2014
Dhaka

 **AHMAD & AKHTAR**
Chartered Accountants

Hajj Finance Company Limited
Statement of Cash Flow
For the Year Ended December 31, 2013

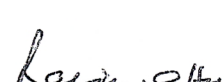
Particulars	31-12-2013 Taka	31-12-2012 Taka
A. Cash Flows From Operating Activity:		
Profit Receipt in Cash	539,843,261	385,364,524
Profit Payments	(216,291,982)	(180,824,884)
Dividend Receipts	3,379,122	3,497,717
Receipts of Fees & Commission	13,379,631	3,744,807
Cash payments to employees	(36,206,611)	(26,156,295)
Cash payments to suppliers	(7,039,716)	(626,597)
Income tax paid	(11,499,521)	(11,847,381)
Receipts from other operating activities	2,890,017	(447,026)
Payments for other operating activities	(21,897,305)	(16,585,774)
Cash Generated from Operating Activities before	266,556,896	156,119,091
Increase/(Decrease) in Operating Assets and Liabilities:		
Loan and advance to customers	(588,318,706)	(205,473,558)
Other assets	(37,703,828)	(1,193,241)
Deposit from other banks/borrowings	170,000,000	70,258,905
Deposit from customers	276,837,046	93,137,157
Other liabilities account of customers	20,090,540	34,375,350
Other liabilities	30,999,438	26,769,655
Net Cash Flows/(used) by operating activities	138,461,386	173,993,359
B. Cash Flows From Investing Activity:		
Payments for purchase of securities	(11,561,788)	872,544
Purchase of property, plant and equipment	(4,097,184)	(3,501,734)
Increase/Decrease in Investment in MTDR	(173,923,375)	(122,994,875)
Net Cash used in Investing Activities	(129,582,347)	(125,624,065)
C. Cash Flows From Financing Activities:		
Receipts of Short Term Loan	236,467,976	33,557,172
Net Cash Flows/(used) by Financing Activities	236,467,976	33,557,172
D. Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	185,347,014	81,926,466
E. Effects of Exchange rate changes on cash and cash equivalents	-	-
F. Cash and Cash Equivalents at beginning of the Year	542,925,772	460,999,306
G. Cash and cash equivalents at the end of the year (D+E)	728,272,786	542,925,772
Cash and Cash Equivalent at the end of the year		
Cash in Hand	1,156,971	100,178
Cash with Bangladesh Bank	22,639,757	12,308,661
Cash with Bank	4,476,058	4,440,308
Mudaraba Term Deposit. (MTD)	700,000,000	526,076,525
	728,272,786	542,925,772

The annexed Notes 1 to 41 form an integral part of these finance statements. These financial statement were approved by the Board of Directors on 04.05.2014 and were signed on its behalf by:


Company Secretary


Managing Director


Director


Chairman

Dated: May 04, 2014
Dhaka

