



Save for Hajj. হজ্জের জন্য সঞ্চয়

**HAJJ FINANCE COMPANY LIMITED**

Balance Sheet (Statement of Financial Position)

AS AT DECEMBER 31, 2020

Particulars	Notes	Amount in BDT	
		2020	2019
<b>PROPERTY AND ASSETS</b>			
Cash in Hand	3.00	55,072,482	96,921,800
Cash in Hand (Including Foreign Currencies)		323,114	14,544,907
Balance with Bangladesh Bank and its Agent Bank (s) (Including Foreign Currencies)		54,749,368	82,376,893
<b>Balance with Banks and Other Financial Institutions</b>	4.00	654,643,296	626,428,367
In Bangladesh		654,643,296	626,428,367
Outside Bangladesh		-	-
<b>Money at Call and Short Notice</b>	5.00	-	-
<b>Investments in Shares &amp; Securities</b>	6.00	181,675,193	151,199,063
Government		-	-
Others		181,675,193	151,199,063
<b>Investment</b>	7.00	6,590,006,498	6,837,773,430
General Investments		6,590,006,498	6,837,773,430
Bill Purchased & Discounted		-	-
<b>Fixed Assets Including Premises, Furniture and Fixtures</b>	8.00	34,072,831	34,799,760
<b>Other Assets</b>	9.00	537,668,785	471,911,256
<b>Non-business Assets</b>	9.02	-	-
<b>Total Assets</b>		<b>8,053,139,085</b>	<b>8,219,033,676</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other Banks, Financial Institutions and Agents</b>	10.00	613,991,020	862,186,850
<b>Deposits and other Accounts</b>	11.00	5,133,822,274	5,088,592,794
Mudaraba Hajj Term Deposits		96,210,820	67,411,538
Mudaraba Term Deposits		5,036,895,089	5,019,488,229
Al Wadiah Hajj Deposits		685,719	1,655,230
Advance (Lease) Deposits		30,646	37,797
<b>Other Liabilities</b>	12.00	1,066,746,152	1,053,108,396
<b>Total Liabilities</b>		<b>6,814,559,446</b>	<b>7,003,888,040</b>
<b>Capital / Shareholders' Equity</b>			
Paid-up Capital	13. b	1,000,000,000	1,000,000,000
Statutory Reserve	14.00	174,586,360	160,654,329
Share Money Deposit	15.00	-	-
Retained Earnings	16.00	63,993,279	54,491,307
<b>Total Shareholders' Equity</b>		<b>1,238,579,639</b>	<b>1,215,145,636</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>8,053,139,085</b>	<b>8,219,033,676</b>

The annexed Notes 1 to 42 form an integral part of these financial statements. These financial statement were approved by the Board of Directors on 5 July 2021 and were signed on its behalf by:

Company Secretary Managing Director Vice Chairman Chairman

Subject to our separate report of even date.

Md. Iqbal Hossain FCA  
Partner, Enrolment No. 596 (ICAB)  
Zoha Zaman Kabir Rashid & Co.  
Chartered Accountants

Dhaka  
July 5, 2021

Save for Hajj. হজ্জের জন্য সঞ্চয়

**HAJJ FINANCE COMPANY LIMITED**

Profit &amp; Loss Account (Statement of Profit or Loss and Other Comprehensive Income)

FOR THE YEAR ENDED DECEMBER 31, 2020

Particulars	Notes	Amount in BDT	
		2020	2019
Profit on Investments	17.00	844,798,496	911,913,628
Profit Paid on deposits, borrowings etc.	18.00	(612,048,678)	(643,829,247)
<b>Net Profit on Investments</b>		<b>232,749,818</b>	<b>268,084,381</b>
Income from Investment in Shares	19.00	1,492,473	7,441,981
Commission, Exchange and Brokerage	19.01	-	-
Other Operating Income	20.00	11,297,608	5,564,070
<b>Total operating Income (A)</b>		<b>245,539,899</b>	<b>281,090,432</b>
Salaries and Allowances	21.00	79,271,782	85,678,121
Rent, taxes, Insurance, electricity, etc	22.00	13,229,670	16,921,901
Legal & Professional expenses		1,163,064	1,683,545
Postage, Stamp, Telecommunication etc.	23.00	816,957	1,089,015
Stationery, Printing, Advertisement etc.	24.00	4,931,038	5,324,895
Managing Director's Salary and Allowances	25.00	5,350,000	3,525,000
Directors' fees	26.00	680,000	570,042
Auditors' fees		126,500	115,000
Depreciation and repair of fixed assets	27.00	11,350,268	11,195,903
Other Expenses	28.00	13,658,813	16,717,197
<b>Total Operating Expenses (B)</b>		<b>130,578,092</b>	<b>142,820,619</b>
<b>Profit / (Loss) before provision (C=(A-B))</b>		<b>114,961,807</b>	<b>138,269,813</b>
<b>Provision for loans/ investments</b>			
Provision for General Investments		7,011,947	174,208
Provision for Diminution in Value of Investments		(18,200,000)	27,537,000
WPPF Provision (Current Year)	12.04	5,870,012	5,229,475
WPPF Provision (Previous Year)		6,773,849	-
Gratuity Provision		2,879,602	739,637
<b>Total Provision (D)</b>		<b>4,335,410</b>	<b>33,680,320</b>
<b>Profit/(Loss) Before Taxation (C-D)</b>		<b>110,626,397</b>	<b>104,589,493</b>
<b>Provision for Taxation</b>			
Current Tax	12.01.1	43,263,126	36,774,211
Deferred Tax Expenses/(Income)	12.01.2	(2,296,883)	2,012,844
		40,966,243	38,787,055
<b>Net Profit/(Loss) after tax</b>		<b>69,660,154</b>	<b>65,802,438</b>
<b>Appropriations</b>			
Statutory Reserve	14.00	13,932,031	13,160,488
Retained Surplus		55,728,123	52,641,951
<b>Earnings Per Share (EPS)</b>	30.00	<b>0.70</b>	<b>0.66</b>

The annexed Notes 1 to 42 form an integral part of these financial statements. These financial statement were approved by the Board of Directors on 5 July 2021 and were signed on its behalf by:

Company Secretary Managing Director Vice Chairman Chairman

Subject to our separate report of even date.

Dhaka  
July 5, 2021

Md. Iqbal Hossain FCA  
Partner, Enrolment No. 596 (ICAB)  
Zoha Zaman Kabir Rashid & Co.  
Chartered Accountants

