Fareast Finance & Investment Limited
Balance Sheet (Un-audited)
as at 30 September 2017

Particulars	Amounts in Taka	
	30-Sep-2017	31-Dec-2016
PROPERTY AND ASSETS		
Cash	**63,371,317**	**47,716,032**
In hand (including foreign currencies)	30,000	0
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	63,341,317	47,716,032
Balance with other banks and financial institutions	**1,138,211,858**	**1,491,110,646**
In Bangladesh	1,138,211,858	1,491,110,646
Outside Bangladesh	0	0
Money at call and short notice	**0**	**0**
Investments	**274,055,945**	**278,735,118**
Government	0	0
Others	274,055,945	278,735,118
Loans, advances and leases	**12,166,350,670**	**10,978,996,209**
Loans, cash credits, overdrafts, leases, etc.	12,166,350,670	10,978,996,209
Bills purchased and discounted	0	0
Fixed assets including premises, furniture and fixtures	**28,946,282**	**26,579,123**
Other assets	**1,113,098,712**	**1,194,766,018**
Non-business assets	**0**	**0**
Total assets	**14,784,034,784**	**14,017,903,140**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**4,267,204,851**	**4,413,677,145**
Deposits and other accounts	**7,260,916,256**	**6,313,014,900**
Current deposits	0	0
Bills payable	0	0
Savings deposits	0	0
Term deposits	7,260,916,256	6,313,014,900
Bearer certificate of deposit	0	0
Other deposits	0	0
Other liabilities	**2,110,692,968**	**1,226,505,530**
Total liabilities	**13,638,814,075**	**11,953,197,575**

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Particulars	Amounts in Taka	
	30-Sep-2017	31-Dec-2016
Capital/Shareholders' equity	**1,145,220,709**	**2,064,705,571**
Paid up capital	1,640,633,300	1,640,633,300
Statutory reserve	242,447,925	242,447,925
Revaluation reserve	98,743,750	98,743,750
Retained earnings	(836,604,266)	82,880,596
Total liabilities and Shareholders' equity	**14,784,034,784**	**14,017,903,146**
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	**487,700,000**	**515,588,000**
Acceptances and endorsements	0	0
Letter of guarantee	487,700,000	515,588,000
Irrevocable letter of credit	0	0
Bills for collection	0	0
Other contingent liabilities	0	0
Other commitments	**0**	**0**
Documentary credits and short term trade related transactions	0	0
Forward assets purchased and forward deposits placed	0	0
Undrawn note issuance and revolving underwriting facilities	0	0
Spot and foreign exchange rate contract	0	0
Undrawn formal standby facilities, credit lines and other commitments	0	0
Total off-balance sheet items including contingent liabilities	**487,700,000**	**515,588,000**
Net asset value per share	**6.98**	**12.58**

M. A. Wahhab	Rubaiyat Khaled	Santanu Saha	Mohammed Hafizour Rahman	Nazmun Nahar
Chairman	Director	Managing Director	Chief Financial Officer	Asst. Company Secretary

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Fareast Finance & Investment Limited
Profit and Loss Account (Un-audited)
for the third quarter ended 30 September 2017

Particulars	Amounts in Taka			
	January to Sept. 2017	January to Sept. 2016	July to Sept. 2017	July to Sept. 2016
Interest income on loans, advances and leases	601,450,923	737,564,596	242,838,196	279,566,288
Interest expenses on borrowings, deposits, etc.	(817,759,326)	(750,372,357)	(283,365,931)	(256,674,371)
Net interest income	**(216,308,403)**	**(12,807,761)**	**(40,527,735)**	**22,891,917**
Investment income	23,028,863	(1,757,177)	4,191,039	1,271,023
Commission, exchange and brokerage	0	1,009,250	(1,000,000)	1,001,666
Other operating income	94,401,498	33,125,913	48,881,592	10,714,775
Total operating income	**(98,878,042)**	**19,570,225**	**11,544,896**	**35,879,381**
Salary and allowances	48,166,622	44,079,755	19,743,277	13,692,602
Rent, taxes, insurance, electricity, etc.	13,295,710	13,138,634	4,565,928	4,646,766
Legal expenses	2,357,996	2,861,909	287,825	809,199
Postage, stamp, telecommunication, etc.	1,139,244	1,051,386	410,053	383,280
Stationery, printing, advertisements, etc.	1,210,383	2,190,358	493,535	384,142
Managing Director's salary and allowances	5,875,000	5,607,100	2,683,000	2,316,700
Directors' fees	568,000	672,000	176,000	312,000
Auditors' fees	361,388	365,988	120,463	120,463
Charges on losses regarding loans, advances and leases	0	0	0	0
Depreciation and repairs of company's assets	5,798,190	5,707,405	2,058,511	1,727,012
Other operating expenses	13,475,497	12,349,398	5,773,985	4,949,793
Total operating expenses	**92,248,030**	**88,023,933**	**36,312,577**	**29,341,957**
Profit before provisions	**(191,126,072)**	**(68,453,708)**	**(24,767,681)**	**6,537,424**
Provisions for loans, advances and leases	657,532,428	52,198,486	81,563,935	(94,086,710)
Provision for the diminution in the value of investments	(12,762,288)	2,642,357	4,053,333	(2,202,101)
Other provisions	0	0	0	0
Total provisions	**644,770,140**	**54,840,843**	**85,617,268**	**(96,288,811)**
Total profit before income tax	**(835,896,212)**	**(123,294,551)**	**(110,384,949)**	**102,826,235**
Provision for income tax	1,556,985	(243,291)	14,264	(124,807)
Net profit after income tax	**(837,453,197)**	**(123,051,260)**	**(110,399,213)**	**102,951,042**
Earnings per share	**(5.10)**	**(0.75)**	**(0.67)**	**0.63**
Weighted average number of outstanding shares	**164,063,330**	**164,063,330**	**164,063,330**	**164,063,330**

M. A. Wahhab	Rubaiyat Khaled	Santanu Saha	Mohammed Hafizour Rahman	Nazmun Nahar
Chairman	Director	Managing Director	Chief Financial Officer	Asst. Company Secretary

Fareast Finance & Investment Limited
Cash Flow Statement (Un-audited)
for the third quarter ended 30 September 2017

Particulars	Amounts in Taka	
	30-Sep-2017	30-Sep-2016
Cash flows from operating activities		
Interest received	609,525,548	738,020,456
Interest paid	(762,846,084)	(751,752,646)
Dividend received	4,705,227	1,946,595
Fees and commission received	0	1,009,250
Recoveries of loan previously written-off	1,402,512	450,000
Income taxes paid	(18,934,319)	(27,707,847)
Received from other operating activities	94,401,498	33,125,913
Payments for other operating activities	(86,496,259)	(83,495,467)
Cash generated from operating activities before changes in operating assets and liabilities	**(158,241,877)**	**(88,403,746)**
Increase/decrease in operating assets and liabilities		
Statutory deposit	0	0
Trading securities	0	0
Loans, advances and leases	(1,208,284,804)	162,929,428
Other assets	24,241,844	(372,865,790)
Deposit and other accounts	947,901,356	161,577,915
Net drawdown of short term loans	126,228,760	307,031,727
Other liabilities on account of customers	56,797,763	129,589,828
Trading liabilities	0	0
Other liabilities	213,094,922	69,240,775
	159,979,841	**457,503,883**
Net cash from operating activities	**1,737,964**	**369,100,137**
Cash flows from investing activities		
Proceeds from sale of securities	148,161,659	188,150,218
Payments for purchase of securities	(125,158,850)	(151,744,743)
Purchase of fixed assets including premises, furniture and fixtures	(7,193,110)	(7,242,238)
Proceeds from sale of fixed assets including premises, furniture and fixtures	2	0
(Increase)/decrease regarding purchase and sale of subsidiary	(58,449)	(950,352)
Net cash used in investing activities	**15,751,252**	**28,212,885**
Cash flows from financing activities		
Receipt of borrowings from other banks, financial institutions and agents	754,145,000	1,459,280,000
Repayment of borrowings from other banks, financial institutions and agents	(1,026,846,054)	(1,009,563,405)
Receipt against issue of share capital	0	0
Increase/(decrease) in revaluation reserve	0	0
Dividend paid in cash	(82,031,665)	(164,063,330)
Net cash from financing activities	**(354,732,719)**	**285,653,265**
Net increase/(Decrease) in cash and cash equivalents	(337,243,503)	682,966,287
Effects of exchange rate changes on cash and equivalents	0	0
Cash and cash equivalents at beginning of the year	1,538,826,678	774,160,947
Cash and cash equivalents at the end of the period	**1,201,583,175**	**1,457,127,234**

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Particulars	Amounts in Taka	
	30-Sep-2017	30-Sep-2016
Cash and cash equivalents at the end of the period		
Cash in hand (including foreign currencies)	30,000	30,000
Balance with Bangladesh Bank and its agent banks (including foreign	63,341,317	49,235,524
Balance with other banks and financial institutions	1,138,211,858	1,407,861,710
Money at call and short notice	0	0
	1,201,583,175	**1,457,127,234**
Net operating cash flow per share	**0.01**	**2.25**

M. A. Wahhab	Rubaiyat Khaled	Santanu Saha	Mohammed Hafizour Rahman	Nazmun Nahar
Chairman	Director	Managing Director	Chief Financial Officer	Asst. Company Secretary

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Fareast Finance & Investment Limited
Statement of Changes in Equity (Un-audited)
for the third quarter ended 30 September 2017

Particulars	Paid up capital	Statutory reserve	Revaluation reserve	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka
Balance at 01 January 2017	1,640,633,300	242,447,925	98,743,750	82,880,596	2,064,705,571
Net profit for the period ended 30 Sept. 2017	0	0	0	(837,453,197)	(837,453,197)
Dividend (Bonus shares)	0	0	0	0	0
Cash dividend	0	0	0	(82,031,665)	(82,031,665)
Balance as at 30 September 2017	**1,640,633,300**	**242,447,925**	**98,743,750**	**(836,604,266)**	**1,145,220,709**
Balance at 01 January 2016	1,640,633,300	221,851,962	98,743,750	164,560,075	2,125,789,087
Net profit for the period ended 30 Sept. 2016	0	0	0	(123,051,260)	(123,051,260)
Dividend (Bonus shares)	0	0	0	0	0
Cash dividend	0	0	0	(164,063,330)	(164,063,330)
Balance as at 30 September 2016	**1,640,633,300**	**221,851,962**	**98,743,750**	**(122,554,515)**	**1,838,674,497**

M. A. Wahhab
Chairman

Rubaiyat Khaled
Director

Santanu Saha
Managing Director

Mohammed Hafizour Rahman
Chief Financial Officer

Nazmun Nahar
Asst. Company Secretary

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Fareast Finance & Investment Limited
Selected explanatory notes to the accounts

1. Legal status and nature of the company

Fareast Finance & Investment Limited ("the company") was incorporated in Bangladesh as a public limited company with limited liability on 21 June 2001 under the Companies Act, 1994. The company was authorized to commence business in Bangladesh as per Certificate of Commencement dated 21 June 2001.

The company obtained license from Bangladesh Bank as a Financial Institution under the Financial Institutions Act, 1993 to operate as a leasing and financing company on 03 July 2001.

2. Basis of preparation

These third quarterly financial statements for the period ended 30 September 2017 have been prepared based on Bangladesh Accounting Standard (BAS)-34: "Interim Financial Reporting".

These interim financial statements should be read in conjunction with the published financial statements for the year ended 31 December 2016, as they provide an update to previously reported information.

3. Accounting policies and methods 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 31 December 2016.

4. Earning Per Share (EPS)

Earning per share has been calculated based on weighted average number of ordinary shares outstanding for the period ended 30 September 2017 and profit for the same period.

5. Approval of third quarterly report

The third quarterly financial statements for the period ended 30 September 2017 were approved by the Board of Directors in its 181st meeting held on 29 October 2017.

6. Events after the Reporting Period

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

7. General

The third quarterly financial statements for the period ended 30 September 2017 are un-audited. The comparative figures have been restated and rearranged whenever considered necessary to ensure comparability with the current financial statements.

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