Fareast Finance & Investment Limited
Balance Sheet (Un-audited)
as at 31 March 2018

Particulars	Amounts in Taka	
	31-Mar-2018	31-Dec-2017
PROPERTY AND ASSETS		
Cash	**66,883,251**	**65,809,804**
In hand (including foreign currencies)	30,000	0
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	66,853,251	65,809,804
Balance with other banks and financial institutions	**288,221,743**	**672,472,341**
In Bangladesh	288,221,743	672,472,341
Outside Bangladesh	0	0
Money at call and short notice	**0**	**0**
Investments	**149,945,796**	**158,821,312**
Government	0	0
Others	149,945,796	158,821,312
Loans, advances and leases	**11,303,597,194**	**11,597,258,428**
Loans, cash credits, overdrafts, leases, etc.	11,303,597,194	11,597,258,428
Bills purchased and discounted	0	0
Fixed assets including premises, furniture and fixtures	**25,507,099**	**27,226,486**
Other assets	**1,350,706,223**	**1,107,983,257**
Non-business assets	**0**	**0**
Total assets	**13,184,861,306**	**13,629,571,628**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**3,963,670,762**	**3,708,371,507**
Deposits and other accounts	**6,129,190,154**	**6,908,499,802**
Current deposits	0	0
Bills payable	0	0
Savings deposits	0	0
Term deposits	6,129,190,154	6,908,499,802
Bearer certificate of deposit	0	0
Other deposits	0	0
Other liabilities	**2,053,881,690**	**1,967,747,653**
Total liabilities	**12,146,742,606**	**12,584,618,962**

AMARSTOCK

Particulars	Amounts in Taka	
	31-Mar-2018	31-Dec-2017
Capital/Shareholders' equity	**1,038,118,700**	**1,044,952,666**
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	(943,706,275)	(936,872,309)
Total liabilities and Shareholders' equity	**13,184,861,306**	**13,629,571,628**
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	**0**	**0**
Acceptances and endorsements	0	0
Letter of guarantee	0	0
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	**0**	**0**
Net asset value per share	**6.33**	**6.37**

M. A. Wahhab	Md. Ershad Ullah	Santanu Saha	Mohammad Hafizour Rahman	Nazmun Nahar
Chairman	Vice Chairman	Managing Director	Chief Financial Officer	Asst. Co. Secretary

FAREAST FINANCE & INVESTMENT LIMITED
FFIL

Fareast Finance & Investment Limited
Profit and Loss Account (Un-audited)
for the first quarter ended 31 March 2018

Particulars	Amounts in Taka	
	31-Mar-2018	31-Mar-2017
Interest income on loans, advances and leases	248,542,465	102,872,772
Interest expenses on borrowings, deposits, etc.	(279,481,592)	(263,339,046)
Net interest income	**(30,939,127)**	**(160,466,274)**
Investment income	(2,395,661)	15,034,695
Commission, exchange and brokerage	0	0
Other operating income	13,425,138	4,165,482
Total operating income	**(19,909,650)**	**(141,266,097)**
Salary and allowances	12,675,858	12,068,098
Rent, taxes, insurance, electricity, etc.	4,607,038	4,264,433
Legal expenses	1,053,776	1,382,723
Postage, stamp, telecommunication, etc.	302,392	412,826
Stationery, printing, advertisements, etc.	242,326	387,461
Managing Director's salary and allowances	1,800,000	1,375,200
Directors' fees	56,000	192,000
Auditors' fees	120,463	120,463
Charges on losses regarding loans, advances and leases	0	0
Depreciation and repairs of company's assets	2,041,997	1,778,087
Other operating expenses	3,811,941	3,887,071
Total operating expenses	**26,711,791**	**25,868,362**
Profit before provisions	**(46,621,441)**	**(167,134,459)**
Provisions for loans, advances and leases:	(42,361,062)	479,035,541
Provision for the diminution in the value of investments	2,130,740	(18,936,980)
Other provisions	0	0
Total provisions	**(40,230,322)**	**460,098,561**
Total profit before income tax	**(6,391,119)**	**(627,233,020)**
Provision for income tax	442,847	0
Net profit after income tax	**(6,833,966)**	**(627,233,020)**
Earnings per share	**(0.04)**	**(3.82)**
Weighted average number of outstanding shares	**164,063,330**	**164,063,330**

M. A. Wahhab	Md. Ershad Ullah	Santanu Saha	Mohammed Hafizour Rahman	Nazmun Nahar
Chairman	Vice Chairman	Managing Director	Chief Financial Officer	Asst. Co. Secretary

FAREAST FINANCE & INVESTMENT LIMITED FFIL

Fareast Finance & Investment Limited
Cash Flow Statement (Un-audited)
for the first quarter ended 31 March 2018

Particulars	Amounts in Taka	
	31-Mar-2018	31-Mar-2017
Cash flows from operating activities		
Interest received	251,464,657	100,670,613
Interest paid	(249,473,038)	(260,238,784)
Dividend received	4,307,119	3,514,408
Fees and commission received	0	0
Recoveries of loan previously written-off	542,764	298,240
Income taxes paid	(5,529,479)	(10,774,535)
Received from other operating activities	13,425,138	4,165,482
Payments for other operating activities	(24,787,595)	(24,228,344)
Cash generated from operating activities before changes in operating assets and liabilities	**(10,050,434)**	**(186,592,920)**
Increase/decrease in operating assets and liabilities		
Statutory deposit	0	0
Trading securities	0	0
Loans, advances and leases	293,661,234	(544,402,300)
Other assets	(240,239,867)	64,302,023
Deposit and other accounts	(779,309,648)	446,665,569
Net drawdown of short term loans	609,233,923	171,086,797
Other liabilities on account of customers	77,313,805	5,723,841
Trading liabilities	0	0
Other liabilities	18,078,945	162,762,072
	(21,261,608)	**306,138,002**
Net cash from operating activities	**(31,312,042)**	**119,545,082**
Cash flows from investing activities		
Proceeds from sale of securities	30,881,189	45,798,061
Payments for purchase of securities	(28,708,454)	(64,546,095)
Purchase of fixed assets including premises, furniture and fixtures	(103,176)	(475,600)
Proceeds from sale of fixed assets including premises, furniture and fixtures	0	0
(Increase)/decrease regarding purchase and sale of subsidiary	0	0
Net cash used in investing activities	**2,069,559**	**(19,223,634)**
Cash flows from financing activities		
Receipt of borrowings from other banks, financial institutions and agents	0	203,375,000
Repayment of borrowings from other banks, financial institutions and agents	(353,934,668)	(334,429,549)
Receipt against issue of share capital	0	0
Increase/(decrease) in revaluation reserve	0	0
Dividend paid in cash	0	0
Net cash from financing activities	**(353,934,668)**	**(131,054,549)**
Net increase/(Decrease) in cash and cash equivalents	(383,177,151)	(30,733,101)
Effects of exchange rate changes on cash and equivalents	0	0
Cash and cash equivalents at beginning of the year	738,282,145	1,538,826,678
Cash and cash equivalents at the end of the year	**355,104,994**	**1,508,093,577**

FAREAST FINANCE & INVESTMENT LIMITED FFIL

Particulars	Amounts in Taka	
	31-Mar-2018	31-Mar-2017
Cash and cash equivalents at the end of the year		
Cash in hand (including foreign currencies)	30,000	30,000
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	66,853,251	49,535,027
Balance with other banks and financial institutions	288,221,743	1,458,528,550
Money at call and short notice	0	0
	355,104,994	**1,508,093,577**
Net operating cash flow per share (Tk.)	**(0.19)**	**0.73**

M. A. Wahhab	Md. Ershad Ullah	Santanu Saha	Mohammed Hafizeur Rahman	Nazmun Nahar
Chairman	Vice Chairman	Managing Director	Chief Financial Officer	Asst. Co. Secretary

FFIL FINANCE & INVESTMENT LIMITED

AMARSTOCK

Fareast Finance & Investment Limited
Statement of Changes in Equity (Un-audited)
for the first quarter ended 31 March 2018

Particulars	Paid up capital	Statutory reserve	Revaluation reserve	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka
Balance at 01 January 2018	1,640,633,300	242,447,925	98,743,750	(936,872,309)	1,044,952,666
Net profit for the period ended 31 March 2018	0	0	0	(6,833,966)	(6,833,966)
Dividend (Bonus shares)	0	0	0	0	0
Cash dividend	0	0	0	0	0
Balance as at 31 March 2018	**1,640,633,300**	**242,447,925**	**98,743,750**	**(943,706,275)**	**1,038,118,700**
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 31 March 2017	0	0	0	(627,233,020)	(627,233,020)
Dividend (Bonus shares)	0	0	0	0	0
Cash dividend	0	0	0	0	0
Balance as at 31 March 2017	**1,640,633,300**	**242,447,925**	**98,743,750**	**(544,352,424)**	**1,437,472,551**

M. A. Wahhab	Md. Ershad Ullah	Santanu Saha	Mohammed Hafizour Rahman	Nazmun Nahar
Chairman	Vice Chairman	Managing Director	Chief Financial Officer	Asst. Co. Secretary

AMARSTOCK

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 first quarterly financial statements for the period ended 31 March 2018 have been prepared based on Bangladesh Accounting Standard (BAS)-34: "Interim Financial Reporting" and Rule 13 of the Securities and Exchange Rules, 1987.

These interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2017, 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 audited financial statements, prepared for the year ended 31 December 2017.

4. Earning Per Share (EPS)

Earning per share has been calculated based on weighted average number of ordinary shares outstanding for the period ended 31 March 2018 and profit for the same period.

5. Approval of first quarterly report

The first quarterly financial statements for the period ended 31 March 2018 were approved by the Board of Directors in its 185th meeting held on 21 May 2018 (earlier adjourned on 14 May 2018).

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. Reasons for significant deviation of net profit/(loss) between two quarters

The major reason for having deviation of net profit/(loss) between two quarters is arise mainly due to the provisions for loans, advances and leases which is made following the FID circular # 08 dated 03 August 2002 and letter # সিআইবি-১(১২)/বিবিধ/২০১৬-৬৮৬ dated 19 March 2017 issued by Bangladesh Bank in this regard and interest spread.

8. General

The first quarterly financial statements for the period ended 31 March 2018 are un-audited. The comparative figures have been restated and rearranged whenever considered necessary to ensure comparability with the current financial statements.

AMARSTOCK