Un-Audited Financial Statements
of
FAS Finance & Investment Limited
For The 1st Quarter Ended March 31, 2018

AMARSTOCK

FAS Finance & Investment Limited
Consolidated Balance Sheet
As at March 31, 2018

Particulars	Amount in Taka	
	Un-audited	Audited
	31-Mar-2018	31-Dec-2017
PROPERTY AND ASSETS		
Cash	**944,809**	**52,386,564**
In hand (including foreign currencies)	134,756	86,654
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	810,053	52,299,910
Balance with other banks and financial institutions	**2,096,123,255**	**2,786,900,934**
In Bangladesh	2,096,123,255	2,786,900,934
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	**1,019,469,076**	**1,106,527,427**
Government	-	-
Others	1,019,469,076	1,106,527,427
Loans, advances and leases	**14,303,306,241**	**13,979,799,394**
Loans, cash credits, overdrafts, and leases etc.	14,303,306,241	13,979,799,394
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	**334,650,628**	**331,700,916**
Other assets	**644,373,313**	**596,675,714**
Non-Financial assets-held for sale	**44,665,893**	**44,665,893**
Total Assets	**18,443,533,215**	**18,898,656,842**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions, and agents	**6,871,496,150**	**6,715,356,511**
Deposits and other accounts	**8,041,163,295**	**8,781,681,956**
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed deposits	8,041,163,295	8,781,681,956
Bearer certificates of deposit	-	-
Other deposits	-	-
Others liabilities	**1,622,284,434**	**1,500,866,108**
Total Liabilities	**16,534,943,879**	**16,997,904,575**
Capital/Shareholders' Equity	**1,901,979,762**	**1,893,962,884**
Paid-up capital	1,290,713,110	1,290,713,110
Statutory reserve	184,663,037	181,811,273
Other reserve	315,000	315,000
Revaluation reserve	226,423,239	228,221,449
Retained earnings	199,865,376	192,902,052
Non-controlling interest	**6,609,574**	**6,789,383**
Total Liabilities and Shareholders' Equity	**18,443,533,215**	**18,898,656,842**
Net asset value per share	**14.74**	**14.67**

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Particulars	Amount in Taka	
	Un-audited	Audited
	31-Mar-2018	31-Dec-2017
OFF-BALANCE SHEET ITEMS		
Contingent Liabilities	**12,500,000**	**-**
Acceptances and endorsements	-	-
Letters of guarantee	12,500,000	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Other commitments	**2,559,084,889**	**2,259,084,889**
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 and other commitments	2,559,084,889	2,259,084,889
	-	
Total	**2,571,584,889**	**2,259,084,889**

Zahid Mahmud
Company Secretary

Md. Maniruzzaman Akan
Chief Financial Officer

Pritish Kumar Sarker
Managing Director & CEO

Anjan Kumer Roy, FCA
Independent Director

Md. Siddiqur Rahman, FCS
Chairman

FAS Finance & Investment Limited
Consolidated Profit and Loss Account
For the period from 01 January-2018 to 31 March-2018

Particulars	Amount in Taka	
	Un-audited 31-Mar-2018	Un-audited 31-Mar-2017
OPERATING INCOME		
Interest income	501,063,560	409,252,046
Less: Interest paid on deposits and borrowings, etc.	400,605,281	379,770,522
Net interest income	**100,458,279**	**29,481,524**
Investment income	(23,636,756)	64,723,185
Commission, exchange and brokerage	200,000	-
Other operating income	992,968	3,997,023
	(22,443,788)	**68,720,208**
Total operating income (a)	**78,014,491**	**98,201,732**
OPERATING EXPENSES		
Salary and allowances	15,166,639	15,135,536
Rent, taxes, insurance, electricity, etc.	6,478,918	2,719,188
Legal expenses	30,000	63,650
Postage, stamps, telecommunication, etc.	497,653	727,476
Stationery, printings, advertisements, etc.	1,131,268	1,574,008
Chief executive's salary & fees	1,192,742	975,000
Directors' fees	232,350	262,200
Auditors' fees	-	-
Charge on loan losses	-	-
Depreciation and repairs of FI's assets	4,735,025	4,947,959
Other expenses	4,952,761	4,726,642
Total operating expenses (b)	**34,417,356**	**31,131,659**
Profit before provision (c=a-b)	**43,597,135**	**67,070,073**
Provision against loans, advances and leases	9,429,369	21,654,696
Provision for diminution in value of investments	16,291,086	(58,907,038)
Other provisions	-	-
Total provision (d)	**25,720,455**	**(37,252,342)**
Profit before taxation (c-d)	**17,876,680**	**104,322,415**
Provision for taxation	**10,039,611**	**21,155,509**
Current tax	9,519,281	21,155,509
Deferred tax	520,330	-
Net profit after taxation	**7,837,069**	**83,166,906**
Attributable:	**7,837,069**	**83,166,906**
Shareholders of the company	8,016,878	81,881,553
Non-controlling interest	(179,809)	1,285,353
Appropriations	**2,851,764**	**7,452,290**
Statutory reserve	2,851,764	7,452,290
General reserve	-	-
Dividend, etc.	-	-
Retained surplus	**5,165,114**	**74,429,263**
Earnings per share-EPS (Adjusted)	**0.06**	**0.63**

Zahid Mahmud
Company Secretary

Md. Maniruzzaman Akan
Chief Financial Officer

Pritish Kumar Sarker
Managing Director & CEO

Anjan Kumer Roy, FCA
Independent Director

Md. Siddiqur Rahman, FCS
Chairman

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FAS Finance & Investment Limited
Consolidated Cash Flow Statement
For the period from 01 January-2018 to 31 March-2018

Particulars	Amount in Taka	
	Un-audited 31-Mar-2018	Un-audited 31-Mar-2017
Cash flows from operating activities		
Interest receipts	406,020,415	381,940,229
Interest payments	(198,939,579)	(322,309,879)
Dividend receipts	5,618,603	11,271,562
Fee and commission receipts	200,000	-
Recoveries on loans previously written off	-	2,646,062
Payments to employees	(17,063,581)	(15,864,773)
Income taxes paid	(4,099,208)	(28,295,612)
Receipts from other operating activities	(25,312,437)	64,767,817
payment for other operating activities	(13,220,921)	(11,938,676)
Operating profit before changes in operating assets & liabilities	**153,203,292**	**82,216,730**
Increase/decrease in operating assets and liabilities		
Statutory deposit	-	-
Purchase/sale of trading securities	-	-
Loans, advances and leases to FI's	-	-
Loans, advances and leases to customers	(231,007,473)	169,944,973
Other assets	(655,989)	(3,013,542)
Deposit from other FI's	(944,711,991)	(766,632,440)
Deposit from customers	204,193,330	347,831,921
Other liabilities to customer	11,231,017	7,955,479
Trading liabilities (short-term borrowing)	174,394,794	337,925,100
Other liabilities	(3,142,643)	19,086,039
	(789,698,955)	**113,097,530**
Net cash from/(used in) operating activities (a)	**(636,495,663)**	**195,314,260**
Cash flows from investing activities		
Purchase/sale of government securities	-	-
Purchase/sale of trading securities, shares, bonds, etc.	70,129,237	(224,957,514)
Purchase/sale of property, plant and equipment	(7,452,852)	(2,128,323)
Purchase/sale of Subsidiaries	-	-
Net cash used in investing activities (b)	**62,676,385**	**(227,085,837)**
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	(168,400,156)	71,843,912
Dividend paid	-	-
Net cash flow from financing activities (c)	**(168,400,156)**	**71,843,912**
Net increase/(decrease) in cash (a+b+c)	**(742,219,434)**	**40,072,335**
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	2,839,287,498	1,875,507,801
Cash and cash equivalents at end of the period*	**2,097,068,064**	**1,915,580,136**
***Cash and cash equivalents at end of the period**		
Cash in hand and balance with Bangladesh Bank	944,809	67,572,527
Balance with other banks	2,096,123,255	1,848,007,609
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	2,097,068,064	**1,915,580,136**

Zahid Mahmud
Company Secretary

Md. Maniruzzaman Akan
Chief Financial Officer

Pritish Kumar Sarker
Managing Director & CEO

Anjan Kumer Roy, FCA
Independent Director

Md. Siddiqur Rahman, FCS
Chairman

FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity (Un-audited)
For the period from 01 January-2018 to 31 March-2018

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2018	1,290,713,110	181,811,273	228,221,449	315,000	192,902,052	1,893,962,884
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	**1,290,713,110**	**181,811,273**	**228,221,449**	**315,000**	**192,902,052**	**1,893,962,884**
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	8,016,878	8,016,878
Transfer to statutory reserve	-	2,851,764	-	-	(2,851,764)	-
Dividend	-	-	-	-	-	-
Transfer of depreciation charged to Profit and Loss account	-	-	(1,798,210)	-	1,798,210	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2018	**1,290,713,110**	**184,663,037**	**226,423,239**	**315,000**	**199,865,376**	**1,901,979,762**

For the period from 01 January-2017 to 31 March-2017

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2017	1,229,250,580	155,186,770	235,792,859	315,000	115,554,154	1,736,099,363
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	**1,229,250,580**	**155,186,770**	**235,792,859**	**315,000**	**115,554,154**	**1,736,099,363**
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	81,881,553	81,881,553
Transfer to statutory reserve	-	7,452,290	-	-	(7,452,290)	-
Dividend	-	-	-	-	-	-
Transfer of depreciation charged to Profit and Loss account	-	-	(1,892,852)	-	1,892,852	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2017	**1,229,250,580**	**162,639,060**	**233,900,007**	**315,000**	**191,876,269**	**1,817,980,916**

Zahid Mahmud
Company Secretary

Md. Maniruzzaman Akan
Chief Financial Officer

Pritish Kumar Sarker
Managing Director & CEO

Anjan Kumer Roy, FCA
Independent Director

Md. Siddiqur Rahman, FCS
Chairman

FAS Finance & Investment Limited
Balance Sheet
As at March 31, 2018

Particulars	Amount in Taka	
	Un-audited	Audited
	31-Mar-2018	31-Dec-2017
PROPERTY AND ASSETS		
Cash	**863,760**	**52,345,461**
In hand (including foreign currencies)	53,707	45,551
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	810,053	52,299,910
Balance with other banks and financial institutions	**2,075,723,555**	**2,782,812,721**
In Bangladesh	2,075,723,555	2,782,812,721
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	**258,266,777**	**297,338,840**
Government	-	-
Others	258,266,777	297,338,840
Loans, advances and leases	**14,406,032,942**	**14,020,128,589**
Loans, cash credits, overdrafts, and leases etc.	14,406,032,942	14,020,128,589
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	**325,560,945**	**322,293,292**
Other assets	**848,546,766**	**815,531,092**
Non-Financial assets-held for sale	**44,665,893**	**44,665,893**
Total Assets	**17,959,660,638**	**18,335,115,888**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions, and agents	**6,481,496,150**	**6,325,356,511**
Deposits and other accounts	**8,111,163,295**	**8,781,681,956**
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed deposits	8,111,163,295	8,781,681,956
Bearer certificates of deposit	-	-
Other deposits	-	-
Others liabilities	**1,451,468,101**	**1,326,803,150**
Total Liabilities	**16,044,127,546**	**16,433,841,617**
Capital/Shareholders' Equity	**1,915,533,092**	**1,901,274,271**
Paid-up capital	1,290,713,110	1,290,713,110
Statutory reserve	184,663,037	181,811,273
Other reserve	315,000	315,000
Revaluation reserve	226,423,239	228,221,449
Retained earnings	213,418,706	200,213,439
Total Liabilities and Shareholders' Equity	**17,959,660,638**	**18,335,115,888**
Net asset value per share	**14.84**	**14.73**

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Particulars	Amount in Taka	
	Un-audited	Audited
	31-Mar-2018	31-Dec-2017
OFF-BALANCE SHEET ITEMS		
Contingent Liabilities	**12,500,000**	**-**
Acceptances and endorsements	-	-
Letters of guarantee	12,500,000	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Other commitments	**2,559,084,889**	**2,259,084,889**
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 and other commitments	2,559,084,889	2,259,084,889
	-	
Total	**2,571,584,889**	**2,259,084,889**

Zahid Mahmud
Company Secretary

Md. Maniruzzaman Akan
Chief Financial Officer

Pritish Kumar Sarker
Managing Director & CEO

Anjan Kumer Roy, FCA
Independent Director

Md. Siddiqur Rahman, FCS
Chairman

AMARSTOCK

FAS Finance & Investment Limited
Profit and Loss Account
For the period from 01 January-2018 to 31 March-2018

Particulars	Amount in Taka	
	Un-audited 31-Mar-2018	Un-audited 31-Mar-2017
OPERATING INCOME		
Interest income	482,370,093	429,163,239
Less: Interest paid on deposits and borrowings, etc.	398,755,073	370,681,921
Net interest income	**83,615,020**	**58,481,318**
Investment income	(4,980,789)	14,172,895
Commission, exchange and brokerage	-	-
Other operating income	246,607	2,758,087
	(4,734,182)	**16,930,982**
Total operating income (a)	**78,880,838**	**75,412,300**
OPERATING EXPENSES		
Salary and allowances	13,408,779	12,677,208
Rent, taxes, insurance, electricity, etc.	5,445,881	1,052,406
Legal expenses	30,000	28,000
Postage, stamps, telecommunication, etc.	416,308	618,118
Stationery, printings, advertisements, etc.	1,087,122	1,430,537
Chief executive's salary & fees	1,192,742	975,000
Directors' fees	194,400	220,800
Auditors' fees	-	-
Charge on loan losses	-	-
Depreciation and repairs of FI's assets	4,410,399	4,585,080
Other expenses	4,172,025	4,265,236
Total operating expenses (b)	**30,357,656**	**25,852,385**
Profit before provision (c=a-b)	**48,523,182**	**49,559,915**
Provision against loans, advances and leases	9,429,369	21,654,696
Provision for diminution in value of investments	15,329,111	(24,846,934)
Other provisions	-	-
Total provision (d)	**24,758,480**	**(3,192,238)**
Profit before taxation (c-d)	**23,764,702**	**52,752,153**
Provision for taxation	**9,505,881**	**15,490,703**
Current tax	8,985,551	15,490,703
Deferred tax	520,330	-
Net profit after taxation	**14,258,821**	**37,261,450**
Appropriations	**2,851,764**	**7,452,290**
Statutory reserve	2,851,764	7,452,290
General reserve	-	-
Dividend, etc.	-	-
Retained surplus	**11,407,057**	**29,809,160**
Earnings per share-EPS (Adjusted)	**0.11**	**0.29**

Zahid Mahmud
Company Secretary

Md. Maniruzzaman Akan
Chief Financial Officer

Pritish Kumar Sarker
Managing Director & CEO

Anjan Kumer Roy, FCA
Independent Director

Md. Siddiqur Rahman, FCS
Chairman

AMARSTOCK

FAS Finance & Investment Limited
Cash Flow Statement
For the period from 01 January-2018 to 31 March-2018

Particulars	Amount in Taka	
	Un-audited 31-Mar-2018	Un-audited 31-Mar-2017
Cash flows from operating activities		
Interest receipts	369,017,276	374,797,681
Interest payments	(196,735,482)	(313,221,278)
Dividend receipts	619,246	6,595,533
Fee and commission receipts	-	-
Recoveries on loans previously written off	-	2,646,062
Payments to employees	(14,277,686)	(13,449,975)
Income taxes paid	(3,109,589)	(26,363,362)
Receipts from other operating activities	(4,734,182)	13,989,920
payment for other operating activities	(11,287,112)	(9,925,074)
Operating profit before changes in operating assets & liabilities	**139,492,471**	**35,069,507**
Increase/decrease in operating assets and liabilities		
Statutory deposit	-	-
Purchase/sale of trading securities	-	-
Loans, advances and leases to FI's	-	-
Loans, advances and leases to customers	(273,204,641)	14,786,125
Other assets	(884,960)	(3,136,429)
Deposit from other FI's	(944,711,991)	(766,632,440)
Deposit from customers	274,193,330	347,831,921
Other liabilities to customer	11,231,017	7,955,479
Trading liabilities (short-term borrowing)	174,394,794	366,128,665
Other liabilities	(72,051)	-
	(759,054,502)	**(33,066,679)**
Net cash from/(used in) operating activities (a)	**(619,562,031)**	**2,002,828**
Cash flows from investing activities		
Purchase/sale of government securities	-	-
Purchase/sale of trading securities, shares, bonds, etc.	36,844,172	(17,285,521)
Purchase/sale of property, plant and equipment	(7,452,852)	(2,064,798)
Purchase/sale of Subsidiaries	-	-
Net cash used in investing activities (b)	**29,391,320**	**(19,350,319)**
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	(168,400,156)	61,843,912
Dividend paid	-	-
Net cash flow from financing activities (c)	**(168,400,156)**	**61,843,912**
Net increase/(decrease) in cash (a+b+c)	**(758,570,867)**	**44,496,421**
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	2,835,158,182	1,835,991,951
Cash and cash equivalents at end of the period*	**2,076,587,315**	**1,880,488,372**
***Cash and cash equivalents at end of the period**		
Cash in hand and balance with Bangladesh Bank	863,760	67,488,263
Balance with other banks	2,075,723,555	1,813,000,109
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	2,076,587,315	**1,880,488,372**

Zahid Mahmud
Company Secretary

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Chief Financial Officer

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Managing Director & CEO

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AMARSTOCK

FAS Finance & Investment Limited
Statement of Changes in Shareholders' Equity (Un-audited)
For the period from 01 January-2018 to 31 March-2018

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2018	1,290,713,110	181,811,273	228,221,449	315,000	200,213,439	1,901,274,271
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	**1,290,713,110**	**181,811,273**	**228,221,449**	**315,000**	**200,213,439**	**1,901,274,271**
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	14,258,821	14,258,821
Transfer to statutory reserve	-	2,851,764	-	-	(2,851,764)	-
Dividend	-	-	-	-	-	-
Transfer of depreciation charged to Profit and Loss account	-	-	(1,798,210)	-	1,798,210	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2018	**1,290,713,110**	**184,663,037**	**226,423,239**	**315,000**	**213,418,706**	**1,915,533,092**

For the period from 01 January-2017 to 31 March-2017

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2017	1,229,250,580	155,186,770	235,792,859	315,000	147,606,547	1,768,151,756
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	**1,229,250,580**	**155,186,770**	**235,792,859**	**315,000**	**147,606,547**	**1,768,151,756**
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	37,261,450	37,261,450
Transfer to statutory reserve	-	7,452,290	-	-	(7,452,290)	-
Dividend	-	-	-	-	-	-
Transfer of depreciation charged to Profit and Loss account	-	-	(1,892,852)	-	1,892,852	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2017	**1,229,250,580**	**162,639,060**	**233,900,007**	**315,000**	**179,308,559**	**1,805,413,206**

Zahid Mahmud
Company Secretary

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Chief Financial Officer

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