First Finance Limited

Financial Statements as at and for the period ended March 31, 2017

Balance Sheet (Un-audited)
As at 31 March, 2017

	As at 31-Mar-17 Taka	As at 31-Dec-16 Taka
PROPERTY AND ASSETS		
Cash	**108,882,233**	**86,144,477**
In hand (including foreign currencies)	62,439	75,237
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	108,819,794	86,069,240
Balance with other banks and financial institutions	**328,494,708**	**374,568,738**
Inside Bangladesh	**328,494,708**	**374,568,738**
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	**43,767,803**	**43,026,130**
Government securities	-	-
Others	43,767,803	43,026,130
Leases, Loans and advances	**9,514,467,134**	**9,150,852,504**
Loans, cash credits, overdrafts, etc.	9,514,467,134	9,150,852,504
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	150,744,101	147,038,314
Other assets	400,109,428	382,267,505
Non-banking assets	133,989,484	133,989,484
Total Assets	**10,680,454,892**	**10,317,887,152**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	1,788,704,601	1,441,084,778
Deposits and other accounts	**5,446,443,961**	**5,535,081,811**
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed/term deposits	5,439,402,961	5,528,431,811
Monthly Savings Scheme	7,041,000	6,650,000
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	**1,972,483,704**	**1,772,909,243**
Total liabilities	**9,207,632,265**	**8,749,075,831**
Capital/ Shareholders' equity		
Paid-up capital	1,162,202,580	1,162,202,580
Statutory reserve	342,960,175	342,960,175
General reserve	-	-
Retained earnings	(32,340,128)	63,648,566
Total Shareholders' Equity	**1,472,822,627**	**1,568,811,321**
Total Liabilities and Shareholders' Equity	**10,680,454,892**	**10,317,887,152**
OFF-BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
	-	-
Commitments		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Spot and forward foreign exchange contracts	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	-	-
Total Off-Balance Sheet items including contingent liabilities	-	-
Net Asset Value (NAV) per Share	**12.67**	**13.50**

Sd/-
Sarwar Shafiq
Company Secretary

Sd/-
Md. Wahid Murad FCA
Chief Financial Officer

Sd/-
Md. Mohashin Miah
Managing Director & CEO

Sd/-
Md. Mujibur Rahman Chowdhury
Vice-Chairman

Sd/-
A.Q.M. Faisal Ahmed Chowdhury
Chairman

Dated, Dhaka 14 May, 2017

The details of the above financial statements are available in the website of the company. The address of the website is **www.first-finance.com.bd**

Profit and Loss Account (Un-audited)
For the period ended 31 March, 2017

	January to March 2017 Taka	January to March 2016 Taka
Operating income:		
Interest income	189,799,324	170,637,320
Interest paid on deposit, borrowings etc.	(203,524,041)	(222,441,122)
Net interest income	**(13,724,717)**	**(51,803,803)**
Investment income	3,320,309	(32,414)
Commission, exchange and brokerage	-	-
Other operating income	10,009,080	12,037,547
	13,329,389	**12,005,133**
Total operating income (a)	**(395,328)**	**(39,798,670)**
Operating expenses:		
Salary and allowances	26,057,921	14,975,356
Rent, taxes, insurance, electricity etc.	5,101,697	4,741,150
Legal expenses	102,300	548,043
Postage, stamps, telecommunication etc.	1,598,892	2,329,755
Stationary, printing, advertising etc.	2,316,295	485,567
Chief Executive Officer's salary & fees	1,117,742	615,000
Directors' fees	129,600	110,000
Auditors' fee	-	-
Depreciation and repair of Company's asset	7,770,807	6,695,941
Other expenses	12,842,226	6,487,535
Total operating expenses (b)	**57,037,480**	**36,988,347**
Profit before provision (c=a-b)	**(57,432,808)**	**(76,787,017)**
Provision against loans & advances	39,953,614	44,845,004
Provision for diminution in value of investments	(1,397,728)	750,000
Provision against others assets	-	-
Provisions for Off - Balance Sheet items/exposure	-	-
Total provision (d)	**38,555,886**	**45,595,004**
Profit before taxation (e=c-d)	**(95,988,695)**	**(122,382,021)**
Provision for taxation (f):		
Current tax	-	-
Deferred tax	-	-
	-	-
Profit after taxation (g = e-f)	**(95,988,695)**	**(122,382,021)**
Retained earnings, brought forward	63,648,566	23,548,879
Profit available for appropriation	(32,340,129)	(98,833,142)
Appropriations:		
Statutory reserve	-	-
Bonus shares	-	-
Cash dividend	-	-
General reserve	-	-
	-	-
Retained earnings, carried forward	**(32,340,129)**	**(98,833,142)**
Earnings Per Share (EPS)	**(0.83)**	**(1.05)**

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Company Secretary

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Md. Wahid Murad FCA
Chief Financial Officer

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Md. Mohashin Miah
Managing Director & CEO

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Md. Mujibur Rahman Chowdhury
Vice-Chairman

Sd/-
A.Q.M. Faisal Ahmed Chowdhury
Chairman

Dated, Dhaka 14 May, 2017

Statement of Cash Flows (Un-audited)
For the period ended 31 March, 2017

PARTICULARS	January to March 2017 Taka	January to March 2016 Taka
A. Cash flows from operating activities		
Interest received	179,486,174	170,637,320
Interest paid	(203,524,041)	(222,441,122)
Dividend received	-	1,289,883
Paid to employees	(27,175,663)	(15,590,356)
Income taxes paid	(17,353,300)	(10,613,750)
Received from other operating activities	13,329,389	12,037,547
Paid for other operating activities	(29,861,817)	(16,192,760)
Cash generated from operating activities before changes in operating assets and liabilities	**(85,099,258)**	**(80,873,239)**
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers	(363,614,630)	80,062,428
Other assets	(17,841,924)	(1,173,171)
Deposit from customers	(88,637,851)	(113,229,621)
Other liabilities	199,574,462	289,437,580
	(270,519,943)	**255,097,216**
Net cash from/(used in) operating activities	**(355,619,201)**	**174,223,977**
B. Cash Flows from investing activities		
Purchase of fixed assets	(8,436,862)	(2,362,100)
Proceeds from other investments	(741,673)	(1,083,704)
Proceeds from sale of fixed assets	-	-
Net cash from/(used in) investing activities	-	**(3,445,804)**
C. Cash Flows from financing activities		
Dividend paid	-	-
Receipt from borrowing and issuance of debt securities	332,282,927	(230,840,040)
Net cash from/(used in) financing activities	**332,282,927**	**(230,840,040)**
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	**(23,336,274)**	**(60,061,867)**
E. Effect of exchange rate changes on cash and cash equivalents	-	-
F. Cash and cash equivalents at beginning of the year	460,713,216	1,199,345,834
G. Cash and cash equivalents at end of the year (D+E+F)	**437,376,942**	**1,139,283,967**
Cash and cash equivalents at the end of the year:		
Cash in hand	62,439	82,040
Balance with Bangladesh Bank and its agents bank(s)	108,819,794	75,578,506
Balance with other banks and financial institutions	328,494,708	1,063,623,421
	437,376,942	**1,139,283,967**
Net operating cash flow per share (NOCFPS)	**(3.06)**	**1.50**

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Dated, Dhaka 14 May, 2017

Statement of changes in shareholders' equity (Un-audited)
For the period ended 31 March, 2017

Particulars	Paid-up capital	Statutory Reserve	General Reserve	Retained Surplus	Total
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2016	1,162,202,580	332,935,253	-	23,548,879	1,518,686,712
Bonus Share Issued for 2015	-	-	-	-	-
Right Shares Issued	-	-	-	-	-
Net Profit for the year ended 31 December, 2016	-	-	-	50,124,609	50,124,609
Addition made during the year	-	10,024,922	-	(10,024,922)	-
Appropriation made during the year	-	-	-	-	-
Balance as on 31 December 2016	**1,162,202,580**	**342,960,175**	-	**63,648,566**	**1,568,811,321**
Balance as on 01 January 2017	1,162,202,580	342,960,175	-	63,648,566	1,568,811,321
Bonus Share Issued for 2016	-	-	-	-	-
Right Shares Issued	-	-	-	-	-
Net Profit/(loss) for the period ended 31 March, 2017	-	-	-	(95,988,695)	(95,988,695)
Addition made during the period	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-
Balance as on 31 March 2017	**1,162,202,580**	**342,960,175**	-	**(32,340,129)**	**1,472,822,626**

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Dated, Dhaka 14 May, 2017

First Finance First Quarter Financial Statement
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