First Finance Limited

Financial Statement as at and for the period ended 31 March 2018

Balance Sheet (Un-audited)
As at 31 March 2018

	As at 31-Mar-18 Taka	As at 31-Dec-17 Taka
PROPERTY AND ASSETS		
Cash	**1,344,100**	**3,915,296**
In hand (including foreign currencies)	109,643	55,420
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	1,234,457	3,859,876
Balance with other banks and financial institutions	**1,298,121,098**	**1,357,543,052**
Inside Bangladesh	1,298,121,098	1,357,543,052
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	**46,982,264**	**45,204,089**
Government securities	-	-
Others	46,982,264	45,204,089
Leases, Loans and advances	**9,403,322,072**	**9,554,739,490**
Loans, cash credits, overdrafts, etc.	9,403,322,072	9,554,739,490
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	134,596,192	139,227,421
Other assets	605,181,893	622,445,219
Non-banking assets	130,161,753	130,161,753
Total Assets	**11,619,709,372**	**11,853,236,320**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**1,739,253,891**	**2,050,414,103**
Deposits and other accounts	**6,518,044,790**	**6,313,974,028**
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed/term deposits	6,504,064,790	6,302,467,028
Monthly Savings Scheme	13,980,000	11,507,000
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	2,296,582,600	2,224,943,100
Total Liabilities	**10,553,881,280**	**10,589,331,230**
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	(439,334,663)	(241,257,665)
Total Shareholders' Equity	**1,065,828,092**	**1,263,905,090**
Total Liabilities and Shareholders' Equity	**11,619,709,372**	**11,853,236,320**
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 per Share (NAV)	**9.17**	**10.88**

Profit and Loss Account (Un-audited)
For the period ended 31 March 2018

	January to March 2018 Taka	January to March 2017 Taka
Operating Income		
Interest income	110,221,328	189,799,324
Interest paid on deposits, borrowings, etc.	(234,191,465)	(203,524,041)
Net interest income	(123,970,137)	(13,724,717)
Investment income	(1,489,948)	3,320,309
Commission, exchange and brokerage	-	-
Other operating income	7,839,944	10,009,080
	6,349,996	13,329,389
Total operating income (a)	**(117,620,140)**	**(395,328)**
Operating Expenses		
Salary and allowances	28,410,531	26,057,921
Rent, taxes, insurance, electricity, etc.	4,965,261	5,101,697
Legal expenses	1,312,914	102,300
Postage, stamps, telecommunication, etc.	1,529,335	1,598,892
Stationery, printing, advertisement, etc.	4,136,590	2,316,295
Chief Executive Officer's salary and fees	1,041,935	1,117,742
Directors' fees	264,000	129,600
Auditors' fee	33,750	-
Depreciation and repair of company's assets	6,966,956	7,770,807
Other expenses	15,482,451	12,842,226
Total operating expenses (b)	**64,143,723**	**57,037,480**
Profit before provision (c = a-b)	**(181,763,863)**	**(57,432,808)**
Provision against loans and advances	11,777,137	39,953,614
Provision for diminution in value of investments	3,619,508	(1,397,728)
Provision against others assets	-	-
Provision for off-balance sheet items/ exposure	-	-
Total provision (d)	**15,396,645**	**38,555,886**
Profit before taxation (e = c-d)	**(197,160,509)**	**(95,988,695)**
Provision for taxation (f):		
Current tax	699,428	-
Deferred tax	217,061	-
	916,489	-
Profit after taxation (g = e - f)	**(198,076,998)**	**(95,988,695)**
Retained earnings, brought forward	(241,257,665)	63,648,566
Profit available for appropriation	(439,334,663)	(32,340,129)
Appropriations:		
Statutory reserve	-	-
Bonus shares	-	-
Cash dividend	-	-
General reserve	-	-
	-	-
Retained earnings, carried forward	**(439,334,663)**	**(32,340,129)**
Earnings Per Share (EPS)	**(1.70)**	**(0.83)**

Statement of Cash Flows (Un-audited)
For the period ended 31 March 2018

Particulars	January to March 2018 Taka	January to March 2017 Taka
A) Cash Flows from Operating Activities		
Interest received	103,579,306	179,486,174
Interest paid	(213,991,465)	(203,524,041)
Dividend received	-	-
Paid to employees	(29,452,466)	(27,175,663)
Income taxes paid	(2,565,621)	(17,353,300)
Received from other operating activities	6,349,996	13,329,389
Paid for other operating activities	(30,968,921)	(29,861,817)
Cash generated from operating activities before changes in operating assets and liabilities	**(167,049,172)**	**(85,099,258)**
Increase/(decrease) in operating assets liabilities		
Loans and advances to customers	151,417,418	(363,614,630)
Other assets	17,263,326	(17,841,924)
Deposit from customers	204,070,762	(88,637,851)
Other liabilities	71,639,500	199,574,462
	444,391,006	(270,519,943)
Net cash from/(used in) operating activities	**277,341,835**	**(355,619,201)**
B) Cash Flows from Investing Activities		
Purchase of fixed assets	(198,490)	(8,436,862)
Proceeds from other investments	(1,778,175)	(741,673)
Proceeds from sale of fixed assets	-	-
Net cash from/(used in) investing activities	**(1,976,665)**	**(9,178,535)**
C) Cash Flows from Financing Activities		
Dividend paid	-	-
Receipt from borrowing and issuance of debt securities	(337,358,320)	341,461,462
Net cash from/(used in) financing activities	**(337,358,320)**	**341,461,462**
D) Net increase in cash and cash equivalents (A+B+C)	**(61,993,150)**	**(23,336,274)**
E) Effect of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	1,361,458,348	460,713,216
G) Cash and cash equivalents at end of the period (D+E+F)	**1,299,465,198**	**437,376,942**
Cash and cash equivalents at end of the period:		
Cash in hand	109,643	62,439
Balance with Bangladesh Bank and its agents bank(s)	1,234,457	108,819,794
Balance with other banks and financial institutions	1,298,121,098	328,494,708
	1,299,465,198	437,376,942
Net operating cash flow per share (NOCFPS)	**2.39**	**(3.06)**

Statement of changes in shareholders' equity (Un-audited)
For the period ended 31 March 2018

Particulars	Paid-up Capital Taka	Statutory Reserve Taka	General Reserve Taka	Retained Earnings Taka	Total Taka
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**
Balance as on 01 January 2018	1,162,202,580	342,960,175	-	(241,257,665)	1,263,905,090
Bonus share issued for 2017	-	-	-	-	-
Right shares issued	-	-	-	-	-
Net profit/(loss) for the period ended 31 March, 2018	-	-	-	(198,076,998)	(198,076,998)
Addition made during the period	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-
Balance as on 31 March 2018	**1,162,202,580**	**342,960,175**	-	**(439,334,663)**	**1,065,828,092**

for First Finance Limited

sd/-	sd/-	sd/-	sd/-	sd/-
Sarwar Shafiq	Md. Wahid Murad FCA	Md. Nazrul Hossain	M. Rashiduzzaman Millat	Miah Nuruddin Ahmad Apu
Company Secretary	Chief Financial Officer	Managing Director & CEO	Director	Chairman

Dated, Dhaka | April 15, 2018

(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)