

**FAS Finance & Investment Limited**  
**Consolidated Statement of Financial Position (Un-audited)**  
**As at June 30, 2011**

<b>Particulars</b>	<b>Amount in Taka</b>	
	<b>At 30 June, 2011</b>	<b>At 31 Dec, 2010</b>
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash:</b>	<b>3,566,268</b>	<b>2,693,053</b>
In hand (including foreign currencies)	15,446	18,773
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3,550,822	2,674,280
<b>Balance with other banks and financial institutions</b>	<b>70,674,193</b>	<b>280,447,400</b>
In Bangladesh	70,674,193	280,447,400
Outside Bangladesh	-	-
<b>Money at call and on short notice</b>	<b>-</b>	<b>-</b>
<b>Investments</b>	<b>245,940,916</b>	<b>225,285,856</b>
Government	-	-
Others	245,940,916	225,285,856
<b>Loans, advances and leases</b>	<b>1,880,299,734</b>	<b>1,832,652,389</b>
Loans, cash credits, overdrafts, and leases etc	1,880,299,734	1,832,652,389
Bills purchases and discounted	-	-
<b>Fixed assets including premises, furniture and fixtures</b>	<b>384,403,898</b>	<b>399,623,186</b>
<b>Others assets</b>	<b>204,205,000</b>	<b>266,406,477</b>
<b>Non-Financial Institution's assets</b>	<b>53,271,231</b>	<b>53,271,231</b>
<b>Total Assets</b>	<b>2,842,361,240</b>	<b>3,060,379,592</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institution, and agents</b>	<b>930,414,262</b>	<b>1,062,405,736</b>
<b>Deposits and other accounts</b>	<b>389,225,184</b>	<b>516,815,144</b>
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Short-term deposit	-	-
Fixed deposits	389,225,184	516,815,144
Bearer certificates of deposit	-	-
Others deposits	-	-
<b>Others liabilities</b>	<b>535,827,618</b>	<b>496,291,053</b>
<b>Total Liabilities</b>	<b>1,855,467,064</b>	<b>2,075,511,933</b>
<b>Capital/Shareholders' Equity</b>	<b>966,783,579</b>	<b>962,361,528</b>
Paid-up capital	516,643,800	449,255,500
Statutory reserve	69,347,840	66,547,002
Other reserve	315,000	315,000
Revaluation reserve	302,412,065	313,888,244
Retained earnings	78,064,874	132,355,782
<b>Minority interest</b>	<b>20,110,597</b>	<b>22,506,131</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>2,842,361,240</b>	<b>3,060,379,592</b>
<b>Net asset value per share</b>	<b>187.13</b>	<b>186.27</b>
<b><u>OFF-BALANCE SHEET ITEMS</u></b>		
<b>Contingent Liabilities</b>	<b>120,000,000</b>	<b>120,000,000</b>
Acceptances and endorsements	-	-
Letters of guarantee	120,000,000	120,000,000
Irrevocable letters of credit	-	-

<b>Particulars</b>	<b>Amount in Taka</b>	
	<b>At 30 June, 2011</b>	<b>At 31 Dec, 2010</b>
<i>Bills for collection</i>	-	-
<i>Other contingent liabilities</i>	-	-
<b>Other commitments</b>	-	-
<i>Documentary credits and short term trade-related transactions</i>	-	-
<i>Forward assets purchased and forward deposits placed</i>	-	-
<i>Undrawn note issuance and revolving underwriting facilities</i>	-	-
<i>Undrawn formal standby facilities, credit lines and other commitments</i>	-	-
	-	-
<b>Total</b>	<b>120,000,000</b>	<b>120,000,000</b>
<b>Other memorandum items</b>	<b>2,159,071,157</b>	<b>2,931,976,383</b>

Sd/-  
**Md. Mofiz Uddin Chowdhury**  
 Managing Director & CEO

Sd/-  
**Md. Akhtar Hossain**  
 SVP & CFO

Sd/-  
**Md. Wahiduzzaman**  
 VP & Company Secretary

**FAS Finance & Investment Limited**  
**Consolidated Statement of Comprehensive Income (Un-audited)**  
**For The period from 1st January 2011 to 30th June 2011**

<b>Particulars</b>	<b>Amount in Taka</b>			
	<b>Period ended 30-06-2011</b>	<b>Period ended 30- 06-2010</b>	<b>Period from 01.04.2011 to 30.06.2011</b>	<b>Period from 01.04.2010 to 30.06.2010</b>
<b><u>OPERATING INCOME</u></b>				
Interest Income	109,266,771	93,653,559	3,314,751	44,138,023
Less: Interest paid on deposit and borrowings, etc.	110,437,653	46,425,776	67,104,500	25,794,545
<b>Net Interest income</b>	<b>(1,170,882)</b>	<b>47,227,783</b>	<b>(63,789,749)</b>	<b>18,343,478</b>
Investment income	124,247,858	45,029,596	112,080,102	30,257,842
Commission, exchange and brokerage	15,805,665	5,561,494	7,288,872	5,561,494
Other operating income	1,420,492	12,200,987	(4,243,476)	4,577,861
	<b>141,474,015</b>	<b>62,792,077</b>	<b>115,125,498</b>	<b>40,397,197</b>
<b>Total operating income (a)</b>	<b>140,303,133</b>	<b>110,019,860</b>	<b>51,335,749</b>	<b>58,740,675</b>
<b><u>OPERATING EXPENSES</u></b>				
Salary and allowances	6,289,807	5,476,873	2,328,752	2,867,545
Rent, taxes, insurance, electricity, etc.	2,040,556	1,008,683	1,759,379	656,318
Legal expenses	195,202	265,740	24,500	39,400
Postage, stamps, telecommunication, etc.	758,115	365,502	318,930	202,103
Stationery, Printing, advertisement, etc.	590,091	583,238	301,591	473,905
Chief executives salary & fees	3,003,000	2,106,000	1,950,000	1,053,000
Director's fees	40,000	77,500	40,000	77,500
Auditor's fees	20,500	40,000	20,500	40,000
Charge on loan losses	-	-	-	-
Depreciation and repairs of assets	16,522,147	5,273,717	8,307,884	2,667,300
Other expenses	6,205,211	5,926,298	1,980,291	4,049,530
<b>Total operating expenses (b)</b>	<b>35,664,629</b>	<b>21,123,551</b>	<b>17,031,827</b>	<b>12,126,601</b>
<b>Profit before provision (c=a-b)</b>	<b>104,638,504</b>	<b>88,896,309</b>	<b>34,303,922</b>	<b>46,614,074</b>
Provision against loans, advances and Leases	36,332,196	5,942,397	(2,969,861)	(994,339)
Provision for diminution in value of investments	59,116,089	7,702,016	24,946,725	(446,651)
Other provisions	-	-	-	-
<b>Total provision (d)</b>	<b>95,448,285</b>	<b>13,644,413</b>	<b>21,976,864</b>	<b>(1,440,990)</b>

<b>Particulars</b>	<b>Amount in Taka</b>			
	<b>Period ended 30-06-2011</b>	<b>Period ended 30- 06-2010</b>	<b>Period from 01.04.2011 to 30.06.2011</b>	<b>Period from 01.04.2010 to 30.06.2010</b>
<b>Profit before taxation (c-d)</b>	<b>9,190,219</b>	<b>75,251,896</b>	<b>12,327,058</b>	<b>48,055,064</b>
<b>Provision for taxation</b>	<b>7,163,702</b>	<b>17,413,156</b>	<b>1,963,360</b>	<b>12,132,113</b>
Current tax	7,163,702	17,413,156	1,963,360	12,132,113
Deferred tax	-	-	-	-
<b>Net profit after taxation</b>	<b>2,026,517</b>	<b>57,838,740</b>	<b>10,363,698</b>	<b>35,922,951</b>
<b>Attributable:</b>	<b>2,026,517</b>	<b>57,838,740</b>	<b>10,363,698</b>	<b>35,922,951</b>
Shareholders of the company	4,422,051	57,838,740	14,143,472	35,922,951
Minority interest	(2,395,534)	-	(3,779,774)	-
<b>Appropriations</b>	<b>2,800,838</b>	<b>11,567,748</b>	<b>2,800,838</b>	<b>7,184,590</b>
Statutory reserve	2,800,838	11,567,748	2,800,838	7,184,590
General reserve	-	-	-	-
Dividend, etc.	-	-	-	-
<b>Retained surplus</b>	<b>1,621,213</b>	<b>46,270,992</b>	<b>11,342,634</b>	<b>28,738,361</b>
<b>Earnings per share (EPS)</b>	<b>0.86</b>	<b>12.87</b>	<b>2.74</b>	<b>8.00</b>

Sd/-  
Md. Mofiz Uddin Chowdhury  
Managing Director & CEO

Sd/-  
Md. Akhtar Hossain  
SVP & CFO

Sd/-  
Md. Wahiduzzaman  
VP & Company Secretary

**FAS Finance & Investment Limited**  
**Consolidated Statement of Cash Flows (Un-audited)**  
**For The period from 1st January 2011 to 30th June 2011**

<b>Particulars</b>	<b>Amount in Taka</b>	
	<b>Period ended 30-06-2011</b>	<b>Period ended 30-06-2010</b>
<b><u>Cash Flows From Operating Activities</u></b>		
Interest receipts	101,937,990	91,784,022
Interest payments	(87,492,090)	(30,970,989)
Dividend receipts	732,321	657,192
Fee and commission receipts	19,193,665	340,201
Recoveries on loans previously written off	-	-
Payments to employees	(8,626,315)	(7,462,349)
Payments to suppliers	-	-
Income taxes paid	(11,778,998)	(19,793,228)
Receipts from other operating activities	125,036,029	56,661,391
payment for other operating activities	(10,926,279)	(9,860,067)
<b>Operating profit before changes in operating assets &amp; liabilities</b>	<b>128,076,323</b>	<b>81,356,173</b>
<b><u>Increase/decrease in operating assets and liabilities</u></b>		
Statutory deposit	-	-
Trading securities	-	-
Loans advances and leases to FI's	-	-
Loans advances and leases to customers	(1,543,396)	(360,079,366)
Other assets	20,000	885,100
Deposit from other banks	(140,000,000)	190,000,000
Deposit from customers	12,386,209	(2,900,000)
Other liabilities to customer	(15,246,349)	49,037,884
Trading liabilities (short-term borrowing)	(143,823,822)	(1,451,345)
Other liabilities	(84,467,724)	(2,937,138)
	<b>(372,675,082)</b>	<b>(127,444,865)</b>
<b>Net cash from/ (used in) operating activities (a)</b>	<b>(244,598,759)</b>	<b>(46,088,692)</b>
<b><u>Cash Flows From Investing Activities</u></b>		
Purchase/Sale of government securities	-	-
Purchase/Sale of trading securities, shares, bonds, etc.	32,084,459	459,830
Purchase/Sale of property, plant and equipment	(1,178,593)	(7,400,706)
Purchase/Sale of Subsidiaries	-	-
<b>Net cash used in investing activities (b)</b>	<b>30,905,866</b>	<b>(6,940,876)</b>
<b><u>Cash Flows from Financing Activities</u></b>		
Increase/(decrease) of long-term borrowings	3,792,901	156,742,602
Share Money Deposit	1,000,000	-
Dividend paid	-	-
<b>Net cash flow from financing activities (c)</b>	<b>4,792,901</b>	<b>156,742,602</b>
<b>Net increase/ (decrease) in cash (a+b+c)</b>	<b>(208,899,992)</b>	<b>103,713,034</b>
<b><u>Effects of exchange rate changes on cash and cash equivalents</u></b>		
<b>Cash and cash equivalents at beginning of the period</b>	<b>283,140,453</b>	<b>207,966,351</b>
<b>Cash and cash equivalents at end of the period*</b>	<b>74,240,461</b>	<b>311,679,385</b>

<b>Particulars</b>	<b>Amount in Taka</b>	
	<b>Period ended 30-06-2011</b>	<b>Period ended 30-06-2010</b>
<b>*Cash and cash equivalents at end of the period</b>		
Cash in hand and balance with Bangladesh Bank	3,566,268	2,164,297
Balance with other banks	70,674,193	309,515,088
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	<b>74,240,461</b>	<b>311,679,385</b>
	-	-

**Sd/-**  
**Md. Mofiz Uddin Chowdhury**  
**Managing Director & CEO**

**Sd/-**  
**Md. Akhtar Hossain**  
**SVP & CFO**

**Sd/-**  
**Md. Wahiduzzaman**  
**VP & Company Secretary**

**FAS Finance & Investment Limited**  
**Consolidated Statement of Changes in Shareholders' Equity (Un-audited)**  
**For The Period from 1st January-2011 to 30th June-2011**

**Amount in Taka**

<b>Particulars</b>	<b>Paid-up capital</b>	<b>Statutory reserve</b>	<b>Revaluation reserve</b>	<b>Capital reserve</b>	<b>Retained earning</b>	<b>Total</b>
Balance as at 01 January 2011	449,255,500	66,547,002	313,888,244	315,000	132,355,782	962,361,528
Effects of changes in accounting policy						
<b>Restated Balance</b>	<b>449,255,500</b>	<b>66,547,002</b>	<b>313,888,244</b>	<b>315,000</b>	<b>132,355,782</b>	<b>962,361,528</b>
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					4,422,051	4,422,051
Transfer to statutory reserve		2,800,838			(2,800,838)	-
Stock Dividend-2010	67,388,300				(67,388,300)	-
Transfer of excess depreciation on revaluation of fixed assets			(11,476,179)		11,476,179	
Issue of share capital						-
<b>Balance as at 30 June 2011</b>	<b>516,643,800</b>	<b>69,347,840</b>	<b>302,412,065</b>	<b>315,000</b>	<b>78,064,874</b>	<b>966,783,579</b>

**For The Period from 1st January-2010 to 30th June-2010**

**Amount in Taka**

<b>Particulars</b>	<b>Paid-up capital</b>	<b>Statutory reserve</b>	<b>Revaluation reserve</b>	<b>Capital reserve</b>	<b>Retained earning</b>	<b>Total</b>
Balance as at 01 January 2010	390,657,000	50,716,176	-	315,000	117,606,457	559,294,633
Effects of changes in accounting policy						
<b>Restated Balance</b>	<b>390,657,000</b>	<b>50,716,176</b>	<b>-</b>	<b>315,000</b>	<b>117,606,457</b>	<b>559,294,633</b>
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					57,838,740	57,838,740
Transfer to statutory reserve		11,567,748			(11,567,748)	-
Stock Dividend-2009	58,598,500				(58,598,500)	-
Issue of share capital						-
<b>Balance as at 30 June 2010</b>	<b>449,255,500</b>	<b>62,283,924</b>	<b>-</b>	<b>315,000</b>	<b>105,278,949</b>	<b>617,133,373</b>

Sd/-  
**Md. Mofiz Uddin Chowdhury & CEO**  
**Managing Director & CEO**

Sd/-  
**Md. Akhtar Hossain**  
**SVP & CFO**

Sd/-  
**Md. Wahiduzzaman**  
**VP & Company Secretary**

The above financial statements are available in the web-site of the company at [www.fasbd.com/notice/FinancialStatement.htm](http://www.fasbd.com/notice/FinancialStatement.htm)