

**Un-Audited Financial Statements
of
FAS Finance & Investment Limited
For The 2nd Quarter Ended June 30, 2019**

FAS Finance & Investment Limited
Consolidated Balance Sheet
As at June 30, 2019

Particulars	Amount in Taka	
	Un-audited	Audited
	30-June-2019	31-Dec-2018
PROPERTY AND ASSETS		
Cash	4,112,298	6,954,831
In hand (including foreign currencies)	131,807	116,773
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3,980,491	6,838,058
Balance with other banks and financial institutions	1,337,207,411	2,126,350,259
In Bangladesh	1,337,207,411	2,126,350,259
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	173,686,077	284,303,236
Government	-	-
Others	173,686,077	284,303,236
Loans, advances and leases	17,080,064,927	15,430,518,903
Loans, cash credits, overdrafts, and leases etc.	17,080,064,927	15,430,518,903
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	316,118,443	323,519,335
Other assets	591,934,679	601,341,023
Non-Financial assets-held for sale	44,665,893	44,665,893
Total Assets	19,547,789,728	18,817,653,480
		-
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions, and agents	7,268,880,151	7,167,736,685
Deposits and other accounts	8,164,768,181	7,826,613,857
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed deposits	8,160,524,181	7,824,901,857
Bearer certificates of deposit	-	-
Other deposits	4,244,000	1,712,000
Others liabilities	2,072,425,483	1,802,407,281
Total Liabilities	17,506,073,815	16,796,757,823
Capital/Shareholders' Equity	2,034,873,046	2,014,069,753
Paid-up capital	1,490,773,640	1,419,784,420
Statutory reserve	209,621,972	205,579,082
Other reserve	315,000	315,000
Revaluation reserve	217,612,010	221,028,609
Retained earnings	116,550,424	167,362,642
Non-controlling interest	6,842,867	6,825,904
Total Liabilities and Shareholders' Equity	19,547,789,728	18,817,653,480
Net asset value per share	13.65	13.51



Particulars	Amount in Taka	
	Un-audited	Audited
	30-June-2019	31-Dec-2018
OFF-BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Other commitments	1,045,762,313	2,074,196,208
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	1,045,762,313	2,074,196,208
Total	1,045,762,313	2,074,196,208



Anjan Kumer Roy, FCA
Chairman (Acting)



Md. Atharul Islam
Director



Pritish Kumar Sarker
Managing Director & CEO



Zahid Mahmud
Company Secretary



A.K.M. Shamsher Ali
Manager & CFO (CC)



FAS Finance & Investment Limited
Consolidated Profit and Loss Account
For the period from 01 January-2019 to 30 June-2019

Particulars	Amount in Taka			
	Un-audited			
	01-Jan-19 to 30-June-19	01-Jan-18 to 30-June-18	01-Apr-19 to 30-June-19	01-Apr-18 to 30-June-18
OPERATING INCOME				
Interest income	999,042,580	1,051,292,292	495,474,420	550,228,732
Less: Interest paid on deposits and borrowings, etc.	833,374,712	841,295,630	418,896,726	440,690,349
Net interest income	165,667,868	209,996,662	76,577,694	109,538,383
Investment income	(32,161,404)	(41,961,218)	(1,506,706)	(18,324,462)
Commission, exchange and brokerage	157,500	200,000	157,500	-
Other operating income	1,906,132	7,491,129	1,371,558	6,498,161
	(30,097,772)	(34,270,089)	22,352	(11,826,301)
Total operating income (a)	135,570,096	175,726,573	76,600,046	97,712,082
OPERATING EXPENSES				
Salary and allowances	35,441,947	35,171,858	18,751,203	20,005,219
Rent, taxes, insurance, electricity, etc.	13,617,674	13,602,149	6,531,003	7,123,231
Legal expenses	195,172	77,840	88,400	47,840
Postage, stamps, telecommunication, etc.	933,604	1,052,338	367,206	554,685
Stationery, printings, advertisements, etc.	1,952,725	1,737,682	682,695	606,414
Chief executive's salary & fees	2,800,000	2,717,742	1,525,000	1,525,000
Directors' fees	372,600	518,650	225,400	286,300
Auditors' fees	86,250	17,250	86,250	17,250
Depreciation and repairs of FI's assets	9,186,305	10,218,283	4,576,315	5,483,258
Other expenses	7,579,065	8,374,168	1,903,499	3,421,407
Total operating expenses (b)	72,165,342	73,487,960	34,736,971	39,070,604
Profit before provision (c=a-b)	63,404,754	102,238,613	41,863,075	58,641,478
Provision against loans, advances and leases	55,865,963	54,541,539	43,078,668	45,112,170
Provision for diminution in value of investments	(25,727,986)	32,025,273	(6,254,139)	15,734,187
Total provision (d)	30,137,977	86,566,812	36,824,529	60,846,357
Profit before taxation (c-d)	33,266,777	15,671,801	5,038,546	(2,204,879)
Provision for taxation	12,446,521	9,002,290	1,661,811	(1,037,321)
Current tax	12,248,425	8,735,223	1,486,964	(784,058)
Deferred tax	198,096	267,067	174,847	(253,263)
Net profit after taxation	20,820,256	6,669,511	3,376,735	(1,167,558)
Attributable:	20,820,256	6,669,511	3,376,735	(1,167,558)
Shareholders of the company	20,803,293	6,788,862	3,379,524	(1,228,016)
Non-controlling interest	16,963	(119,351)	(2,789)	60,458
Appropriations	4,042,890	2,186,409	695,272	(665,355)
Statutory reserve	4,042,890	2,186,409	695,272	(665,355)
General reserve	-	-	-	-
Dividend, etc.	-	-	-	-
Retained surplus	16,760,403	4,602,453	2,684,252	(562,661)
Earnings per share-EPS (Adjusted)	0.14	0.05	0.02	(0.01)



Anjan Kumer Roy, FCA
Chairman (Acting)



Md. Atharul Islam
Director



Pritish Kumar Sarker
Managing Director & CEO



Zahid Mahmud
Company Secretary



A.K.M. Shamsheer Ali
Manager & CFO (CC)



FAS Finance & Investment Limited
Consolidated Cash Flow Statement
For the period from 01 January-2019 to 30 June-2019

Particulars	Amount in Taka	
	Un-audited	Un-audited
	30-June-2019	30-June-2018
Cash flows from operating activities		
Interest receipts	1,048,858,331	966,269,593
Interest payments	(564,048,323)	(524,152,314)
Dividend receipts	5,207,817	16,048,036
Fee and commission receipts	157,500	200,000
Payments to employees	(35,676,347)	(38,780,922)
Income taxes paid	(8,721,187)	(14,692,024)
Receipts from other operating activities	(36,890,105)	(45,734,983)
payment for other operating activities	(21,492,502)	(25,623,520)
Operating profit before changes in operating assets & liabilities	387,395,184	333,533,866
Increase/decrease in operating assets and liabilities		
Loans, advances and leases to customers	(1,577,283,143)	(402,650,618)
Other assets	3,007,298	3,121,485
Deposit from other FI's	597,214,147	(708,932,609)
Deposit from customers	(259,059,823)	205,281,324
Other liabilities to customer	11,530,866	9,684,563
Trading liabilities (short-term borrowing)	(152,465,770)	91,901,175
Other liabilities	(259,776)	(2,751,703)
Net cash from/(used in) operating activities (a)	(1,377,316,201)	(804,346,383)
Cash flows from investing activities		
Purchase/sale of trading securities, shares, bonds, etc.	114,245,366	169,199,735
Purchase/sale of property, plant and equipment	(682,169)	(14,557,425)
Net cash used in investing activities (b)	113,563,197	154,642,310
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	84,372,439	(181,570,728)
Dividend paid	-	(100)
Net cash flow from financing activities (c)	84,372,439	(181,570,828)
Net increase/(decrease) in cash (a+b+c)	(791,985,381)	(497,741,035)
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	2,133,305,090	2,839,287,498
Cash and cash equivalents at end of the period*	1,341,319,709	2,341,546,463
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	4,112,298	90,440,855
Balance with other banks	1,337,207,411	2,251,105,608
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,341,319,709	2,341,546,463



Anjan Kumer Roy, FCA
Chairman (Acting)



Md. Atharul Islam
Director



Prithish Kumar Sarker
Managing Director & CEO



Zahid Mahmud
Company Secretary



A.K.M. Shamsher Ali
Manager & CFO (CC)



FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity (Un-audited)
For the period from 01 January-2019 to 30 June-2019

Particulars	Amount in Taka					Total
	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	
Balance as at 01 January 2019	1,419,784,420	205,579,082	221,028,609	315,000	167,362,642	2,014,069,753
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	1,419,784,420	205,579,082	221,028,609	315,000	167,362,642	2,014,069,753
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	-	-	-	-	-	-
Transfer to statutory reserve	-	4,042,890	-	-	20,803,293	20,803,293
Stock Dividend-2018	70,989,220	-	-	-	(4,042,890)	-
Transfer of depreciation charged to Profit and Loss account	-	-	-	-	(70,989,220)	-
Issue of share capital	-	-	(3,416,599)	-	3,416,599	-
Balance as at 30 June 2019	1,490,773,640	209,621,972	217,612,010	315,000	116,550,424	2,034,873,046

For the period from 01 January-2018 to 30 June-2018

Particulars	Amount in Taka					Total
	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	
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	-	-	-	-	-	-
Transfer to statutory reserve	-	2,186,409	-	-	6,788,862	6,788,862
Stock Dividend-2017	129,071,310	-	-	-	(2,186,409)	-
Transfer of depreciation charged to Profit and Loss account	-	-	-	-	(129,071,310)	-
Issue of share capital	-	-	(3,596,420)	-	3,596,420	-
Balance as at 30 June 2018	1,419,784,420	183,997,682	224,625,029	315,000	72,029,615	1,900,751,746



Anjan Kumar Roy, FCA
Chairman (Acting)



Zahid Mahmud
Company Secretary



Md. Atharul Islam
Director





A.K.M. Shamsheer Ali
Manager & CFO (CC)



Pritish Kumar Sarker
Managing Director & CEO

FAS Finance & Investment Limited
Balance Sheet
As at June 30, 2019

Particulars	Amount in Taka	
	Un-audited	Audited
	30-June-2019	31-Dec-2018
PROPERTY AND ASSETS		
Cash	4,001,704	6,881,038
In hand (including foreign currencies)	21,213	42,980
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3,980,491	6,838,058
Balance with other banks and financial institutions	1,322,842,148	2,122,907,573
In Bangladesh	1,322,842,148	2,122,907,573
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	75,379,387	132,785,843
Government	-	-
Others	75,379,387	132,785,843
Loans, advances and leases	17,048,226,935	15,353,565,267
Loans, cash credits, overdrafts, and leases etc.	17,048,226,935	15,353,565,267
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	303,044,557	309,056,385
Other assets	813,142,821	807,899,727
Non-Financial assets-held for sale	44,665,893	44,665,893
Total Assets	19,611,303,445	18,777,761,726
		-
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions, and agents	6,856,229,961	6,691,063,363
Deposits and other accounts	8,704,768,181	8,376,613,857
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed deposits	8,700,524,181	8,374,901,857
Bearer certificates of deposit	-	-
Other deposits	4,244,000	1,712,000
Others liabilities	2,009,977,534	1,689,971,189
Total Liabilities	17,570,975,676	16,757,648,409
Capital/Shareholders' Equity	2,040,327,769	2,020,113,317
Paid-up capital	1,490,773,640	1,419,784,420
Statutory reserve	209,621,972	205,579,082
Other reserve	315,000	315,000
Revaluation reserve	217,612,010	221,028,609
Retained earnings	122,005,147	173,406,206
Total Liabilities and Shareholders' Equity	19,611,303,445	18,777,761,726
Net asset value per share	13.69	13.55



Particulars	Amount in Taka	
	Un-audited	Audited
	30-June-2019	31-Dec-2018
OFF-BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Other commitments	1,045,762,313	2,074,196,208
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	1,045,762,313	2,074,196,208
Total	1,045,762,313	2,074,196,208



Anjan Kumer Roy, FCA
Chairman (Acting)



Md. Atharul Islam
Director



Pritish Kumar Sarker
Managing Director & CEO



Zahid Mahmud
Company Secretary




A.K.M. Shamsher Ali
Manager & CFO (CC)



FAS Finance & Investment Limited
Profit and Loss Account
For the period from 01 January-2019 to 30 June-2019

Particulars	Amount in Taka			
	Un-audited			
	01-Jan-19 to 30-June-19	01-Jan-18 to 30-June-18	01-Apr-19 to 30-June-19	01-Apr-18 to 30-June-18
OPERATING INCOME				
Interest income	988,892,581	999,953,180	493,418,026	517,583,087
Less: Interest paid on deposits and borrowings, etc.	834,752,683	823,157,542	419,241,268	424,402,469
Net interest income	154,139,898	176,795,638	74,176,758	93,180,618
Investment income	(25,669,947)	(10,952,550)	3,272,331	(5,971,761)
Commission, exchange and brokerage	-	-	-	-
Other operating income	872,075	467,960	860,964	221,353
	(24,797,872)	(10,484,590)	4,133,295	(5,750,408)
Total operating income (a)	129,342,026	166,311,048	78,310,053	87,430,210
OPERATING EXPENSES				
Salary and allowances	31,816,633	31,148,150	16,795,434	17,739,371
Rent, taxes, insurance, electricity, etc.	11,265,610	11,395,314	5,330,842	5,949,433
Legal expenses	195,172	77,840	88,400	47,840
Postage, stamps, telecommunication, etc.	789,401	891,351	289,010	475,043
Stationery, printings, advertisements, etc.	1,922,927	1,677,424	659,854	590,302
Chief executive's salary & fees	2,800,000	2,717,742	1,525,000	1,525,000
Directors' fees	331,200	460,000	184,000	265,600
Auditors' fees	86,250	-	86,250	-
Depreciation and repairs of FI's assets	7,769,491	9,218,940	3,854,033	4,808,541
Other expenses	6,885,753	7,200,871	1,568,168	3,028,846
Total operating expenses (b)	63,862,437	64,787,632	30,380,991	34,429,976
Profit before provision (c=a-b)	65,479,589	101,523,416	47,929,062	53,000,234
Provision against loans, advances and leases	55,865,963	54,541,539	43,078,668	45,112,170
Provision for diminution in value of investments	(22,054,909)	29,063,298	-	13,734,187
Total provision (d)	33,811,054	83,604,837	43,078,668	58,846,357
Profit before taxation (c-d)	31,668,535	17,918,579	4,850,394	(5,846,123)
Provision for taxation	11,454,083	6,986,534	1,374,031	(2,519,347)
Current tax	11,255,987	6,719,467	1,199,184	(2,266,084)
Deferred tax	198,096	267,067	174,847	(253,263)
Net profit after taxation	20,214,452	10,932,045	3,476,363	(3,326,776)
Appropriations	4,042,890	2,186,409	695,272	(665,355)
Statutory reserve	4,042,890	2,186,409	695,272	(665,355)
General reserve	-	-	-	-
Dividend, etc.	-	-	-	-
Retained surplus	16,171,562	8,745,636	2,781,091	(2,661,421)
Earnings per share-EPS (Adjusted)	0.14	0.07	0.02	(0.02)


Anjan Kumer Roy, FCA
Chairman (Acting)


Md. Atharul Islam
Director


Pritish Kumar Sarker
Managing Director & CEO



Zahid Mahmud
Company Secretary


A.K.M. Shamsheer Ali
Manager & CFO (CC)




FAS Finance & Investment Limited
Cash Flow Statement
For the period from 01 January-2019 to 30 June-2019

Particulars	Amount in Taka	
	Un-audited	Un-audited
	30-June-2019	30-June-2018
Cash flows from operating activities		
Interest receipts	985,144,689	867,570,150
Interest payments	(519,083,030)	(500,322,837)
Dividend receipts	3,659,120	2,395,360
Payments to employees	(32,051,033)	(33,729,179)
Income taxes paid	(7,728,749)	(11,929,655)
Receipts from other operating activities	(30,005,191)	(11,670,704)
Payment for other operating activities	(18,931,237)	(22,016,549)
Operating profit before changes in operating assets & liabilities	381,004,569	290,296,586
Increase/decrease in operating assets and liabilities		
Loans, advances and leases to customers	(1,578,293,490)	(350,190,438)
Other assets	2,398,184	(1,384,960)
Deposit from other FI's	597,214,147	(708,932,609)
Deposit from customers	(269,059,823)	205,281,324
Other liabilities to customer	11,530,866	9,684,563
Trading liabilities (short-term borrowing)	(122,465,770)	91,901,175
Other liabilities	-	(72,051)
	(1,358,675,886)	(753,712,996)
Net cash from/(used in) operating activities (a)	(977,671,317)	(463,416,410)
Cash flows from investing activities		
Purchase/sale of trading securities, shares, bonds, etc.	57,013,156	62,364,776
Purchase/sale of property, plant and equipment	(682,169)	(7,562,692)
Net cash used in investing activities (b)	56,330,987	54,802,084
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	118,395,571	(301,432,291)
Dividend paid	-	(100)
Net cash flow from financing activities (c)	118,395,571	(301,432,391)
Net increase/(decrease) in cash (a+b+c)	(802,944,759)	(710,046,717)
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	2,129,788,611	2,835,158,182
Cash and cash equivalents at end of the period*	1,326,843,852	2,125,111,465
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	4,001,704	90,398,524
Balance with other banks	1,322,842,148	2,034,712,941
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,326,843,852	2,125,111,465


Anjan Kumer Roy, FCA
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Md. Atharul Islam
Director


Pritish Kumar Sarker
Managing Director & CEO


Zahid Mahmud
Company Secretary


A.K.M. Shamsher Ali
Manager & CFO (CC)



FAS Finance & Investment Limited
Statement of Changes in Shareholders' Equity (Un-audited)
For the period from 01 January-2019 to 30 June-2019

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2019	1,419,784,420	205,579,082	221,028,609	315,000	173,406,206	2,020,113,317
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	1,419,784,420	205,579,082	221,028,609	315,000	173,406,206	2,020,113,317
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	-	-	-	-	20,214,452	20,214,452
Transfer to statutory reserve	-	4,042,890	-	-	(4,042,890)	-
Stock Dividend-2018	70,989,220	-	-	-	(70,989,220)	-
Transfer of depreciation charged to Profit and Loss account	-	-	(3,416,599)	-	3,416,599	-
Issue of share capital	-	-	-	-	-	-
Balance as at 30 June 2019	1,490,773,640	209,621,972	217,612,010	315,000	122,005,147	2,040,327,769

For the period from 01 January-2018 to 30 June-2018

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	-	-	-	-	10,932,045	10,932,045
Transfer to statutory reserve	-	2,186,409	-	-	(2,186,409)	-
Stock Dividend-2017	129,071,310	-	-	-	(129,071,310)	-
Transfer of depreciation charged to Profit and Loss account	-	-	(3,596,420)	-	3,596,420	-
Issue of share capital	-	-	-	-	-	-
Balance as at 30 June 2018	1,419,784,420	183,997,682	224,625,029	315,000	83,484,185	1,912,206,316

Anjan Kumer Roy
Anjan Kumer Roy, FCA
 Chairman (Acting)

Zahid Mahmud
Zahid Mahmud
 Company Secretary

Md. Atharul Islam
Md. Atharul Islam
 Director

A.K.M. Shamsheer Ali
A.K.M. Shamsheer Ali
 Manager & CFO (CC)

Pritish Kumar Sarker
Pritish Kumar Sarker
 Managing Director & CEO



FAS Finance & Investment Limited
Explanatory notes to the accounts
As at and for the period ended 30 June, 2019

1. Basis of preparation

These 2nd quarterly financial statements are being prepared in accordance with the requirements of Bangladesh Accounting Standard (IAS-34) 'interim Financial Reporting', Securities and Exchange Rules 1987, Regulations issued by Bangladesh Bank and other applicable laws and regulations.

2. Significant accountings policies

The Accounting policies and method of computation adopted for the preparation of these interim financial statements are the same as those applied in preparation of annual financial statements for the year ended 31 December 2018.

3. Consolidation of operations of subsidiaries

The consolidations of the financial statements have been made after eliminating all intra group transactions.

The total profits of the company and its subsidiaries are shown in the consolidated profit and loss account, with the proportion of profit after taxation pertaining to minority shareholders being deducted as 'non-controlling interest'.

4. Earnings per Share (EPS)

Earnings per share (EPS) is calculated by dividing the profit or loss attributable to ordinary shareholders of the FAS Finance & Investment Limited by the weighted average number of ordinary shares outstanding during the period. FAS Finance & Investment Limited has been calculated EPS in accordance with Bangladesh Accounting Standard (IAS-33) "Earning per share" which has been shown in the profit and loss account.

5. Significant deviation in financial results

5.a) Earnings per Share (EPS)

Earnings per Share (EPS) have been increased as compare to the same period of last year mainly due to decrease of provision on share investment.

5.b) Net Operating Cash Flows per Share (NOCFPS)

NOCFPS has decreased as compared to the same period of last year mainly due to encashment/settlement of deposit from customers was more than collection of deposit/fund, payment of short-term borrowings, disbursement and also loss incurred on share investment.

6. Earnings per share-EPS

Net profit after tax
Number of shares outstanding
Earnings per share-EPS (Adjusted)

Amount in Taka	
for the period ended	
30-June-2019	30-June-2018
20,214,452	10,932,045
149,077,364	149,077,364
0.14	0.07

6.a Consolidated earnings per share-EPS

Net profit after tax (excluding minority interest)
Number of shares outstanding
Earnings per share-EPS (Adjusted)

20,803,293	6,788,862
149,077,364	149,077,364
0.14	0.05



7. Net operating cash flow per share-NOCFPS

Net cash from operating activities

Number of shares outstanding

Net operating cash flow per share-NOCFPS (Adjusted)

Amount in Taka	
for the period ended	
30-June-2019	30-June-2018
(977,671,317)	(463,416,410)
149,077,364	149,077,364
(6.56)	(3.11)

7.a Consolidated Net operating cash flow per share-NOCFPS

Net cash from operating activities

Number of shares outstanding

Net operating cash flow per share-NOCFPS (Adjusted)

(989,921,017)	(470,812,517)
149,077,364	149,077,364
(6.64)	(3.16)

8. Net asset value per share-NAV

Total shareholders' equity

Number of shares outstanding

Net asset value per share-NAV (Adjusted)

Amount in Taka	
As at	
30-June-2019	31-Dec-2018
2,040,327,769	2,020,113,317
149,077,364	149,077,364
13.69	13.55

8.a Consolidated net asset value per share-NAV

Total shareholders' equity

Number of shares outstanding

Net asset value per share-NAV (Adjusted)

2,034,873,046	2,014,069,753
149,077,364	149,077,364
13.65	13.51

9. General

The second quarterly financial statements for the period ended 30 June, 2019 are un-audited. The comparative figures have been re-stated and re-arranged whenever considered necessary to ensure comparability with the Current financial statements. Figures are rounded-off to the nearest integer.



FAS Finance & Investment Limited
Reconciliation of Net Profit with Cash Flows from Operating Activities

Annexure-A

	Amount in Taka	
	Un-audited	Un-audited
	30-June-2019	30-June-2018
Net profit after tax	20,214,452	10,932,045
Adjustments for non-cash items:		
Add: Depreciation	7,544,948	8,607,702
Add: provision for leases, loans, advances & investment	33,811,054	83,604,837
Add: provision for taxation	11,454,083	6,986,534
Add/(Less): Accrued expenses	252,460,424	261,471,980
Add/(Less): Accrued income	87,825	14,375,567
Less: Gain on sale of fixed assets	(850,952)	-
	304,507,382	375,046,620
Changes in operating assets and liabilities		
(Increase)/Decrease in leases, loans and advances	(1,694,661,668)	(585,766,502)
(Increase)/Decrease in other assets	2,791,130	667,859
Increase/(Decrease) in short term borrowings	(55,129,413)	151,645,283
Increase/(Decrease) in term & other deposits	328,154,324	(503,651,285)
Payment of corporate tax	(7,728,749)	(11,929,655)
Increase/(Decrease) in other liabilities	11,530,866	9,612,512
Increase/(Decrease) in interest suspense	112,650,359	90,026,713
	(1,302,393,151)	(849,395,075)
	(977,671,317)	(463,416,410)

FAS Finance & Investment Limited
Reconciliation of Net Profit with Cash Flows from Operating Activities (Consolidated)

	Amount in Taka	
	Un-audited	Un-audited
	30-June-2019	30-June-2018
Net profit after tax	20,820,256	6,669,511
Adjustments for non-cash items:		
Add: Depreciation	8,934,012	9,593,470
Add: provision for leases, loans, advances & investment	30,137,977	86,566,812
Add: provision for taxation	12,446,521	9,002,290
Add/(Less): Accrued expenses	206,170,140	254,634,837
Add/(Less): Accrued income	21,969,702	17,949,463
Less: Gain on sale of fixed assets	(850,952)	-
	278,807,400	377,746,872
Changes in operating assets and liabilities		
(Increase)/Decrease in leases, loans and advances	(1,649,546,024)	(574,174,706)
(Increase)/Decrease in other assets	(8,052,606)	(9,512,597)
Increase/(Decrease) in short term borrowings	(85,129,413)	151,645,283
Increase/(Decrease) in term & other deposits	338,154,324	(503,651,285)
Payment of corporate tax	(8,721,187)	(14,692,024)
Increase/(Decrease) in other liabilities	11,095,874	5,129,716
Increase/(Decrease) in interest suspense	112,650,359	90,026,713
	(1,289,548,673)	(855,228,900)
	(989,921,017)	(470,812,517)

