

**Un-Audited Financial Statements
of
FAS Finance & Investment Limited
For The Quarter Ended June 30, 2021**

FAS Finance & Investment Limited
Consolidated Balance Sheet
As at June 30, 2021

Particulars	Notes	Restated		
		Amount in Taka		
		Un-audited 30-June-2021	Un-audited 30-June-2020	Audited 31-Dec-2020
PROPERTY AND ASSETS				
Cash	2 (a)	255,052	163,241	610,419
In hand (including foreign currencies)		34,296	77,043	45,789
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		220,756	86,198	564,630
Balance with other banks and financial institutions	3 (a)	1,209,833,435	1,032,545,381	1,086,432,604
In Bangladesh		1,209,833,435	1,032,545,381	1,086,432,604
Outside Bangladesh		-	-	-
Money at call and on short notice	4 (a)	-	-	-
Investments	5 (a)	50,167,742	72,170,839	65,378,561
Government		-	-	-
Others		50,167,742	72,170,839	65,378,561
Loans, advances and leases		19,375,146,298	18,801,086,451	19,165,497,994
Loans, cash credits, overdrafts, and leases etc.	6 (a)	19,375,146,298	18,801,086,451	19,165,497,994
Bills purchased and discounted	7 (a)	-	-	-
Fixed assets including premises, furniture and fixtures Annexure-1 (a)	8 (a)	370,757,463	403,882,023	387,281,871
Other assets	9 (a)	548,057,853	554,907,607	606,547,832
Non-Financial Institution's assets	10 (a)	44,665,893	44,665,893	44,665,893
Total Assets		21,598,883,736	20,909,421,435	21,356,415,174
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions, and agents	11 (a)	7,902,649,751	7,397,353,454	7,694,054,103
Deposits and other accounts	12 (a)	8,888,508,243	8,459,005,409	8,589,493,098
Current deposits and other accounts		-	-	-
Bills payable		-	-	-
Savings bank deposits		-	-	-
Fixed deposits	12 (a)	8,883,125,243	8,454,507,409	8,584,964,098
Bearer certificates of deposit		-	-	-
Other deposits	12 (a)	5,383,000	4,498,000	4,529,000
Others liabilities	13 (a)	7,516,458,755	5,748,252,793	7,071,611,320
Total Liabilities		24,307,616,749	21,604,611,656	23,355,158,521
Capital/Shareholders' Equity		(2,705,121,475)	(695,810,910)	(1,997,013,518)
Paid-up capital	14	1,490,773,640	1,490,773,640	1,490,773,640
Statutory reserve	15	205,579,082	205,579,082	205,579,082
Other reserve	16	315,000	315,000	315,000
Revaluation reserve	17	156,063,379	160,019,160	157,990,554
Retained earnings	18 (a)	(4,557,852,576)	(2,552,497,792)	(3,851,671,794)
Non-Controlling Interest		(3,611,538)	620,689	(1,729,829)
Total Liabilities and Shareholders' Equity		21,598,883,736	20,909,421,435	21,356,415,174
Net asset value per share-note: 39.a		(18.15)	(4.67)	(13.40)

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Particulars	Notes	Amount in Taka		
		Un-audited	Un-audited	Audited
		30-June-2021	30-June-2020	31-Dec-2020
OFF-BALANCE SHEET ITEMS				
Contingent Liabilities				
Acceptances and endorsements		-	-	-
Letters of guarantee		-	-	-
Irrevocable letters of credit		-	-	-
Bills for collection		-	-	-
Other contingent liabilities		-	-	-
Other commitments				
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		-	-	-
Total		-	-	-

The Accounting policies and other notes form an integral part of the financial statements.



Mr. Mohammed Nurul Amin
Independent Director & Chairman



Dr. Muhammad Saifuddin Khan
Independent Director



Pritish Kumar Sarker
Managing Director & CEO



Md. Zahid Mahmud
Company Secretary




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

FAS Finance & Investment Limited
Consolidated Profit and Loss Account
For the quarter ended 30 June, 2021

Particulars	Notes	Amount in Taka			
		Un-audited			
		01-Jan-2021 to 30-June-2021	01-Jan-2020 to 30-June-2020	01-Apr-2021 to 30-June-2021	01-Apr-2020 to 30-June-2020
OPERATING INCOME					
Interest income	19 (a)	165,930,119	62,886,782	66,018,749	65,031,465
Less: Interest paid on deposits and borrowings, etc.	20 (a)	822,567,854	882,426,505	408,928,269	427,906,841
Net interest income		(656,637,735)	(819,539,723)	(342,909,520)	(362,875,376)
Investment income	21 (a)	3,438,189	9,002,083	(246,093)	143,593
Commission, exchange and brokerage	22 (a)	400,000	-	-	-
Other operating income	23 (a)	506,860	446,104	284,555	161,337
		4,345,049	9,448,187	38,462	304,930
Total operating income (a)		(652,292,686)	(810,091,536)	(342,871,058)	(362,570,446)
OPERATING EXPENSES					
Salary and allowances	24 (a)	28,316,488	36,635,862	14,769,025	17,894,774
Rent, taxes, insurance, electricity, etc.	25 (a)	408,971	686,665	188,078	331,996
Legal expenses	26 (a)	51,617	23,000	5,367	-
Postage, stamps, telecommunication, etc.	27 (a)	630,867	463,369	376,745	131,344
Stationery, printings, advertisements, etc.	28 (a)	1,483,881	358,286	222,508	760
Chief executive's salary & fees		2,479,677	2,800,000	1,345,000	1,525,000
Directors' fees	29 (a)	393,400	119,600	187,900	-
Auditors' fees	30 (a)	115,000	86,250	57,500	43,125
Depreciation and repairs of FI's assets	31 (a)	16,903,691	17,525,005	8,396,939	8,727,482
Other expenses	32 (a)	6,456,702	4,517,041	3,965,118	1,238,384
Total operating expenses (b)		57,240,294	63,215,078	29,514,180	29,892,865
Profit before provision (c=a-b)		(709,532,980)	(873,306,614)	(372,385,238)	(392,463,311)
Provision against loans, advances and leases	33 (a)	-	345,871	-	17,461
Provision for diminution in value of investments	34 (a)	(2,044,543)	5,207,705	(7,429,694)	440,880
Other provisions		-	-	-	-
Total provision (d)		(2,044,543)	5,553,576	(7,429,694)	458,341
Profit before taxation (c-d)		(707,488,437)	(878,860,190)	(364,955,544)	(392,921,652)
Provision for taxation	35 (a)	2,501,229	(174,009)	40,427	(1,163,352)
Current tax		1,878,673	1,565,241	707,744	511,453
Deferred tax		622,556	(1,739,250)	(667,317)	(1,674,805)
Net profit after taxation		(709,989,666)	(878,686,181)	(364,995,971)	(391,758,300)
Attributable:		(709,989,666)	(878,686,181)	(364,995,971)	(391,758,300)
Shareholders of the company		(708,107,957)	(876,822,443)	(364,058,642)	(390,842,440)
Non-Controlling Interest		(1,881,709)	(1,863,738)	(937,329)	(915,860)
Appropriations		-	-	-	-
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained surplus		(708,107,957)	(876,822,443)	(364,058,642)	(390,842,440)
Earnings per share-EPS	36(a)	(4.75)	(5.88)	(2.44)	(2.62)

The Accounting policies and other notes form an integral part of the financial statements.


Mr. Mohammed Nurul Amin
Independent Director & Chairman


Dr. Muhammad Saifuddin Khan
Independent Director


Pritish Kumar Sarker
Managing Director & CEO


Md. Zahid Mahmud
Company Secretary


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

FAS Finance & Investment Limited
Consolidated Cash Flow Statement
For the quarter ended 30 June, 2021

Particulars	Amount in Taka	
	Un-audited	Un-audited
	30-June-2021	30-June-2020
Cash flows from operating activities		
Interest receipts	207,995,023	134,984,624
Interest payments	(164,983,397)	(92,557,441)
Dividend receipts	619,628	365,514
Fee and commission receipts	400,000	-
Recoveries on loans previously written off	-	-
Payments to employees	(30,220,426)	(38,982,033)
Income taxes paid	(12,004,971)	(4,566,514)
Receipts from other operating activities	2,218,947	7,643,777
Payment for other operating activities	(8,158,673)	(3,958,478)
Operating profit before changes in operating assets & liabilities	(4,133,869)	2,929,449
Increase/decrease in operating assets and liabilities		
Loans, advances and leases to customers	264,834,798	(104,000)
Other assets	(91,314)	227,037
Deposit from other FI's	-	(500,000)
Deposit from customers	(86,811,584)	(29,484,015)
Other liabilities to customer	17,532,125	14,715,493
Trading liabilities (short-term borrowing)	-	-
Other liabilities	(495,774)	53,113
	194,968,251	(15,092,372)
Net cash from/(used in) operating activities (a)	190,834,382	(12,162,923)
Cash flows from investing activities		
Purchase/sale of trading securities, shares, bonds, etc.	14,151,008	30,499,730
Purchase/sale of property, plant and equipment	(118,250)	-
Net cash used in investing activities (b)	14,032,758	30,499,730
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	(81,821,676)	(38,454,354)
Dividend paid	-	-
Net cash flow from financing activities (c)	(81,821,676)	(38,454,354)
Net increase/(decrease) in cash (a+b+c)	123,045,464	(20,117,547)
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	1,087,043,023	1,052,826,169
Cash and cash equivalents at end of the period*	1,210,088,487	1,032,708,622
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	255,052	163,241
Balance with other banks	1,209,833,435	1,032,545,381
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,210,088,487	1,032,708,622
Net operating cash flow per share-NOCFPS-note: 37.a	1.28	(0.08)

The Accounting policies and other notes form an integral part of the financial statements.

Mr. Mohammed Nurul Amin
Independent Director & Chairman

Dr. Muhammad Saifuddin Khan
Independent Director

Prithish Kumar Sarker
Managing Director & CEO

Md. Zahid Mahmud
Company Secretary

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


FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity (Un-audited)
For the quarter ended 30 June, 2021

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2021	1,490,773,640	205,579,082	157,990,554	315,000	(3,851,671,794)	(1,997,013,518)
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	1,490,773,640	205,579,082	157,990,554	315,000	(3,851,671,794)	(1,997,013,518)
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	-	-	-	-	(708,107,957)	(708,107,957)
Transfer to statutory reserve	-	-	-	-	-	-
Dividend	-	-	-	-	-	-
Transfer of revaluation reserve	-	-	(1,927,175)	-	1,927,175	-
Issue of share capital	-	-	-	-	-	-
Balance as at 30 June 2021	1,490,773,640	205,579,082	156,063,379	315,000	(4,557,852,576)	(2,705,121,475)

For the quarter ended 30 June, 2020 (Un-audited)

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2020	1,490,773,640	205,579,082	162,047,765	315,000	(1,677,703,954)	181,011,533
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	1,490,773,640	205,579,082	162,047,765	315,000	(1,677,703,954)	181,011,533
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	-	-	-	-	(876,822,443)	(876,822,443)
Transfer to statutory reserve	-	-	-	-	-	-
Dividend	-	-	-	-	-	-
Transfer of revaluation reserve	-	-	(2,028,605)	-	2,028,605	-
Issue of share capital	-	-	-	-	-	-
Balance as at 30 June 2020	1,490,773,640	205,579,082	160,019,160	315,000	(2,552,497,792)	(695,810,910)

The Accounting policies and other notes form an integral part of the financial statements.


Mr. Mohammed Nurul Amin
Independent Director & Chairman


Md. Zahid Mahmud
Company Secretary


Dr. Muhammad Saifuddin Khan
Independent Director


Pritish Kumar Sarker
Managing Director & CEO


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

FAS Finance & Investment Limited
Balance Sheet
As at June 30, 2021

Particulars	Notes	Amount in Taka		
		Un-audited	Un-audited	Audited
		30-June-2021	30-June-2020	31-Dec-2020
PROPERTY AND ASSETS				
Cash	2	246,026	110,660	577,697
In hand (including foreign currencies)	2.1	25,270	24,462	13,067
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2.2	220,756	86,198	564,630
Balance with other banks and financial institutions	3	1,196,765,884	1,030,368,083	1,084,845,035
In Bangladesh	3.1	1,196,765,884	1,030,368,083	1,084,845,035
Outside Bangladesh		-	-	-
Money at call and on short notice	4	-	-	-
Investments	5	14,064,637	25,668,874	14,432,507
Government	5.1	-	-	-
Others	5.2	14,064,637	25,668,874	14,432,507
Loans, advances and leases		19,332,006,261	18,854,318,288	19,190,799,108
Loans, cash credits, overdrafts, and leases etc.	6	19,332,006,261	18,854,318,288	19,190,799,108
Bills purchased and discounted	7	-	-	-
Fixed assets including premises, furniture and fixtures (Annexure-1)	8	359,756,633	390,182,736	374,953,497
Other assets	9	768,428,357	784,307,654	824,134,736
Non-Financial Institution's assets	10	44,665,893	44,665,893	44,665,893
Total Assets		<u>21,715,933,691</u>	<u>21,129,622,188</u>	<u>21,534,408,473</u>
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions, and agents	11	7,580,421,850	7,002,034,457	7,301,735,107
Deposits and other accounts	12	9,263,191,429	8,979,005,409	9,094,036,379
Current deposits and other accounts		-	-	-
Bills payable		-	-	-
Savings bank deposits		-	-	-
Fixed deposits	12.1	9,257,808,429	8,974,507,409	9,089,507,379
Bearer certificates of deposit		-	-	-
Other deposits	12.1	5,383,000	4,498,000	4,529,000
Others liabilities	13	7,209,069,982	5,622,940,074	6,832,600,784
Total Liabilities		<u>24,052,683,261</u>	<u>21,603,979,940</u>	<u>23,228,372,270</u>
Capital/Shareholders' Equity		(2,336,749,570)	(474,357,752)	(1,693,963,797)
Paid-up capital	14	1,490,773,640	1,490,773,640	1,490,773,640
Statutory reserve	15	205,579,082	205,579,082	205,579,082
Other reserve	16	315,000	315,000	315,000
Revaluation reserve	17	156,063,379	160,019,160	157,990,554
Retained earnings	18	(4,189,480,671)	(2,331,044,634)	(3,548,622,073)
Total Liabilities and Shareholders' Equity		<u>21,715,933,691</u>	<u>21,129,622,188</u>	<u>21,534,408,473</u>
Net asset value per share-note: 39		(15.67)	(3.18)	(11.36)

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Particulars	Notes	Amount in Taka		
		Un-audited	Un-audited	Audited
		30-June-2021	30-June-2020	31-Dec-2020
OFF-BALANCE SHEET ITEMS				
Contingent Liabilities				
Acceptances and endorsements		-	-	-
Letters of guarantee		-	-	-
Irrevocable letters of credit		-	-	-
Bills for collection		-	-	-
Other contingent liabilities		-	-	-
Other commitments				
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		-	-	-
Total		-	-	-

The Accounting policies and other notes form an integral part of the financial statements.


Mr. Mohammed Nurul Amin
Independent Director & Chairman


Dr. Muhammad Saifuddin Khan
Independent Director


Pritish Kumar Sarker
Managing Director & CEO


Md. Zahid Mahmud
Company Secretary



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

FAS Finance & Investment Limited
Profit and Loss Account
For the quarter ended 30 June, 2021

Particulars	Notes	Amount in Taka			
		Un-audited			
		01-Jan-2021 to 30-June-2021	01-Jan-2020 to 30-June-2020	01-Apr-2021 to 30-June-2021	01-Apr-2020 to 30-June-2020
OPERATING INCOME					
Interest income	19	229,706,045	125,148,412	97,926,000	96,614,426
Less: Interest paid on deposits and borrowings, etc.	20	818,726,198	885,433,607	403,607,288	429,303,077
Net interest income		(589,020,153)	(760,285,195)	(305,681,288)	(332,688,651)
Investment income	21	(118,204)	9,654,593	-	(13,561)
Commission, exchange and brokerage	22	-	-	-	-
Other operating income	23	-	435	-	-
		(118,204.00)	9,655,028	-	(13,561)
Total operating income (a)		(589,138,357)	(750,630,167)	(305,681,288)	(332,702,212)
OPERATING EXPENSES					
Salary and allowances	24	25,887,895	34,276,126	13,462,384	16,824,047
Rent, taxes, insurance, electricity, etc.	25	151,208	528,142	25,331	216,034
Legal expenses	26	26,617	23,000	5,367	-
Postage, stamps, telecommunication, etc.	27	530,677	396,013	326,680	117,004
Stationery, printings, advertisements, etc.	28	1,483,881	355,331	222,508	760
Chief executive's salary & fees		2,479,677	2,800,000	1,345,000	1,525,000
Directors' fees	29	352,000	119,600	167,200	-
Auditors' fees	30	115,000	86,250	57,500	43,125
Depreciation and repairs of FI's assets	31	15,576,147	16,072,375	7,721,275	8,006,462
Other expenses	21	5,923,682	4,122,783	3,791,095	1,075,064
Total operating expenses (b)		52,526,784	58,779,620	27,124,340	27,807,496
Profit before provision (c=a-b)		(641,665,141)	(809,409,787)	(332,805,628)	(360,509,708)
Provision against loans, advances and leases	33	-	345,871	-	17,461
Provision for diminution in value of investments	34	(880,160)	3,142,253	(1,205,940)	197,995
Other provisions		-	-	-	-
Total provision (d)		(880,160)	3,488,124	(1,205,940)	215,456
Profit before taxation (c-d)		(640,784,981)	(812,897,911)	(331,599,688)	(360,725,164)
Provision for taxation	35	2,000,792	(773,791)	(79,761)	(1,676,161)
Current tax		1,378,236	965,459	587,556	(1,356)
Deferred tax		622,556	(1,739,250)	(667,317)	(1,674,805)
Net profit after taxation		(642,785,773)	(812,124,120)	(331,519,927)	(359,049,003)
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained surplus		(642,785,773)	(812,124,120)	(331,519,927)	(359,049,003)
Earnings per share-EPS	36	(4.31)	(5.45)	(2.22)	(2.41)

The Accounting policies and other notes form an integral part of the financial statements.


Mr. Mohammed Nurul Amin
Independent Director & Chairman


Dr. Muhammad Saifuddin Khan
Independent Director


Prithish Kumar Sarker
Managing Director & CEO


Md. Zahid Mahmud
Company Secretary


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

FAS Finance & Investment Limited
Cash Flow Statement
For the quarter ended 30 June, 2021

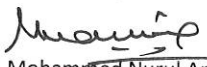
Particulars	Amount in Taka	
	Un-audited	Un-audited
	30-June-2021	30-June-2020
Cash flows from operating activities		
Interest receipts	253,883,433	155,668,888
Interest payments	(154,103,542)	(97,705,789)
Dividend receipts	17,532	18,374
Fee and commission receipts	-	-
Recoveries on loans previously written off	-	-
Payments to employees	(27,791,833)	(36,657,657)
Income taxes paid	(11,338,941)	(3,966,732)
Receipts from other operating activities	(1,784,306)	8,137,118
Payment for other operating activities	(7,187,590)	(3,459,932)
Operating profit before changes in operating assets & liabilities	51,694,753	22,034,270
Increase/decrease in operating assets and liabilities		
Loans, advances and leases to customers	262,249,080	(104,000)
Other assets	-	-
Deposit from other FI's	-	(500,000)
Deposit from customers	(216,671,679)	(59,484,015)
Other liabilities to customer	17,532,125	14,715,493
Trading liabilities (short-term borrowing)	-	-
Other liabilities	(258,187)	(200,000)
	62,851,339	(45,572,522)
Net cash from/(used in) operating activities (a)	114,546,092	(23,538,252)
Cash flows from investing activities		
Purchase/sale of trading securities, shares, bonds, etc.	108,634	39,927,032
Purchase/sale of property, plant and equipment	(118,250)	-
Net cash used in investing activities (b)	(9,616)	39,927,032
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	(2,947,298)	(37,747,331)
Dividend paid	-	-
Net cash flow from financing activities (c)	(2,947,298)	(37,747,331)
Net increase/(decrease) in cash (a+b+c)	111,589,178	(21,358,551)
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	1,085,422,732	1,051,837,294
Cash and cash equivalents at end of the period*	1,197,011,910	1,030,478,743
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	246,026	110,660
Balance with other banks	1,196,765,884	1,030,368,083
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,197,011,910	1,030,478,743

Net operating cash flow per share-NOCFPS-note: 37

0.77


(0.16)

The Accounting policies and other notes form an integral part of the financial statements.


Mr. Mohammed Nurul Amin
Independent Director & Chairman


Dr. Muhammad Saifuddin Khan
Independent Director


Prithish Kumar Sarker
Managing Director & CEO


Md. Zahid Mahmud
Company Secretary


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

FAS Finance & Investment Limited
Statement of Changes in Shareholders' Equity (Un-audited)
For the quarter ended 30 June, 2021

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2021	1,490,773,640	205,579,082	157,990,554	315,000	(3,548,622,073)	(1,693,963,797)
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	1,490,773,640	205,579,082	157,990,554	315,000	(3,548,622,073)	(1,693,963,797)
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	-	-	-	-	(642,785,773)	(642,785,773)
Transfer to statutory reserve	-	-	-	-	-	-
Dividend	-	-	-	-	-	-
Transfer of revaluation reserve	-	-	(1,927,175)	-	1,927,175	-
Issue of share capital	-	-	-	-	-	-
Balance as at 30 June 2021	1,490,773,640	205,579,082	156,063,379	315,000	(4,189,480,671)	(2,336,749,570)

For the quarter ended 30 June, 2020 (Un-audited)

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2020	1,490,773,640	205,579,082	162,047,765	315,000	(1,520,949,119)	337,766,368
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	1,490,773,640	205,579,082	162,047,765	315,000	(1,520,949,119)	337,766,368
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	-	-	-	-	(812,124,120)	(812,124,120)
Transfer to statutory reserve	-	-	-	-	-	-
Dividend	-	-	-	-	-	-
Transfer of revaluation reserve	-	-	(2,028,605)	-	2,028,605	-
Issue of share capital	-	-	-	-	-	-
Balance as at 30 June 2020	1,490,773,640	205,579,082	160,019,160	315,000	(2,331,044,634)	(474,357,752)

The Accounting policies and other notes form an integral part of the financial statements.


Mr. Mohammed Nurul Amin
Independent Director & Chairman


Md. Zahid Mahmud
Company Secretary


Dr. Muhammad Saifuddin Khan
Independent Director


Pritish Kumar Sarker
Managing Director & CEO


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

FAS Finance & Investment Limited
Notes to the financial statements
As at and for the quarter ended 30 June 2021

1.00 Legal status and Nature of the Company

FAS Finance & Investment Limited (formerly named as Fidelity Assets & Securities Company Limited) is a Non-Banking Financial Institution (NBFI) formed under the Financial Institutions Act, 1993. FAS Finance & Investment Limited (FFIL) was incorporated as a Private Limited Company on 04 March 1997 under the Companies Act, 1994 and was converted into Public Limited Company on 18 August 2001. Initially the Company was registered as a Merchant Bank with the Bangladesh Securities and Exchange Commission on 22 January 1998. It started lease financing operation after obtaining license from Bangladesh Bank on 17 September 2001. FAS Finance & Investment Limited (FFIL) obtained license for principal branch vide Bangladesh Bank letter dated September 26, 2001 and 1st lease agreement & commencement of public deposit mobilization commenced on December 27, 2001. FAS Finance & Investment Limited (FFIL) obtained license for Chattogram, Narsingdi and Sylhet branches under section 4(1) of the Financial Institution Act, 1993 on 14 February 2007, 18 July 2007 and 09 July 2008 respectively. The Company is listed with both Dhaka and Chittagong Stock Exchanges (09 January 2008). It launched its first trading of shares in Dhaka and Chittagong Stock Exchange on 16 January 2008.

The Head Office of FAS Finance & Investment Limited (FFIL) is situated at Suvastu Imam Square (4th & 5th floor), 65 Gulshan Avenue, Gulshan, Dhaka-1212.

Subsidiary Company:

FAS Finance & Investment Limited (former Fidelity Assets & Securities Company Limited) started its activity as a Merchant Bank in 1997. In the year 2010 BSEC (letter no. SEC/Reg/MD- Policy/Part-VI/2008/286 Dated 26 July 2010) instructed to form a separate subsidiary company for Merchant Banking within 30th September, 2010. Accordingly a separate subsidiary Merchant Banking Company named as FAS Capital Management Limited (FCML) was formed. Due to formulation of a new Merchant Banking Company FAS Finance and Investment Limited transferred the entire investment portfolio amounting Tk. 97.20 crore to FAS Capital Management Limited. The FAS Capital Management Limited applied on 26.09.10 to BSEC in order to transfer the Merchant Banking license in favor of the newly formed subsidiary company and got the license from BSEC on 16 May 2012.

The FAS Finance & Investment Limited acquired 97.20% shares of its subsidiary: "FAS Capital Management Limited" (24,300,000 shares of Tk. 10 each). The subsidiary is a private limited company, incorporated with the Registrar of Joint Stock Companies vide registration no. C-87541/10 dated 13th October 2010 under the companies Act, 1994.

1.01 Basis of preparation

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



1.02 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 2020.

1.03 Consolidation of operations of subsidiaries

The Consolidated Financial Statements include the Financial Statements of FAS Finance and Investment Ltd. and its Subsidiary, FAS Capital Management Ltd. made up to end of the reporting period. The consolidated Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS)-10: Consolidated Financial Statements. The Consolidated Financial Statements are prepared to a common reporting period ended 30 June 2021.

1.04 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 International Accounting Standard (IAS-33) "Earning per share" which has been shown in the profit and loss account.

1.05 Revaluation reserve

Revaluation reserve arises from the revaluation of property, plant and equipment, when the market price of property, plant and equipment increased significantly from the carrying value. When an asset's carrying amount is increased as a result of revaluation, the increase amount should be credited directly to equity under the heading of revaluation surplus/reserve as per IAS-16 "Property, Plant and Equipment". The Company revalued its land and building during the year 2010 and there arises revaluation surplus of Tk. 313,888,244. The revaluation was done by G.K. Adjusters Ltd.

1.06 Non-controlling Interest

Minority interest is the equity in a subsidiary not attributable, directly or indirectly, to parent. As per IFRS-10 'Consolidated Financial Statements' company presents Non-controlling Interest (NCI) separately in Financial Statements.

1.07 Provision on lease, house loan and term finance

As per FID circular No. 08, dated 03 August 2002, FID circular No. 03, dated 03 May 2006 and FID circular No. 03, dated 29 April 2013, a general provision at 0.25% to 5% under different categories of unclassified loans good/standard loans and Special Mentioned Account (SMA)) has to be maintained irrespective of objective evidence of impairment on lease, loans and advances. Also provision for sub-standard investments, doubtful investments and bad/loss has to be provided at 20%, 50% and 100% respectively for investments depending on the duration of overdue.

1.08 Interest suspense account

In compliance with Bangladesh Bank FID Circular No. 08, dated 03 August 2002, FID Circular No. 11, dated 31 October 2005, and FID Circular No. 06, dated 20 August 2006, interests on leases, loans and advances overdue beyond three months' year (in case of loan duration is within 5 years) and overdue beyond six months' year (in case of loan duration is more than 5 years) are not recognized as revenue and credited to interest suspense account. Interests on mortgage finance overdue beyond nine months are not recognized as revenue and credited to interest suspense account.



Amount in Taka		
As at		
30-June-2021	30-June-2020	31-Dec-2020

2 Cash

Cash in hand (including foreign currency)	2.1	25,270	24,462	13,067
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	2.2	220,756	86,198	564,630
		246,026	110,660	577,697

2.1 Cash in hand (including foreign currency)

Local currency	25,270	24,462	13,067
Foreign currency	-	-	-
	25,270	24,462	13,067

2.2 Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)

Balance with Bangladesh Bank			
Local currency	220,756	86,198	564,630
Foreign currency	-	-	-
	220,756	86,198	564,630
Agent Bank of Bangladesh Bank	-	-	-
	220,756	86,198	564,630

2 (a) Consolidated Cash

i. Cash in hand (including foreign currency)

FAS Finance & Investment Limited	2.1	25,270	24,462	13,067
FAS Capital Management Limited		9,026	52,581	32,722
		34,296	77,043	45,789

ii. Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)

FAS Finance & Investment Limited	2.2	220,756	86,198	564,630
FAS Capital Management Limited		-	-	-
		220,756	86,198	564,630
		255,052	163,241	610,419

3 Balance with other banks and financial institutions

In Bangladesh	1,196,765,884	1,030,368,083	1,084,845,035
Outside Bangladesh	-	-	-
	1,196,765,884	1,030,368,083	1,084,845,035

3 (a) Consolidated balance with other banks and financial institutions

i. In Bangladesh:

FAS Finance & Investment Limited	3	1,196,765,884	1,030,368,083	1,084,845,035
FAS Capital Management Limited		13,067,551	2,177,298	1,587,569
		1,209,833,435	1,032,545,381	1,086,432,604

ii. Outside Bangladesh:

FAS Finance & Investment Limited	-	-	-
FAS Capital Management Limited	-	-	-
	1,209,833,435	1,032,545,381	1,086,432,604

As bank

Amount in Taka		
As at		
30-June-2021	30-June-2020	31-Dec-2020

4 Money at call and on short notice

With banks

With financial institutions

-	-	-
-	-	-
-	-	-

4 (a) Consolidated money at call and on short notice

FAS Finance & Investment Limited

FAS Capital Management Limited

4

-	-	-
-	-	-
-	-	-

5 Investments

14,064,637	25,668,874	14,432,507
-------------------	-------------------	-------------------

5.1 In Government securities

Treasury bills

National investment bonds

Bangladesh bank bills

Government notes/bonds

Prize bonds

Others

-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

5.2 Other investments

Preference shares

Ordinary shares (Quoted and Unquoted)

Debentures

Bonds

Zero Coupon Bond

Other investments

Gold, etc.

5.2.a

-	-	-
14,064,637	25,668,874	14,432,507
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
14,064,637	25,668,874	14,432,507
14,064,637	25,668,874	14,432,507

5.2.a Ordinary shares (Quoted and Unquoted)

Quoted

AB Bank Limited

Esquir Knit Composite Limited

Niloy Cement Industries Limited

Nitol Insurance Company Limited

Runner Automobiles Limited

3,537,792	3,611,496	3,611,497
459,000	470,026	470,025
67,845	67,845	67,845
-	11,236,367	-
-	283,140	283,140
4,064,637	15,668,874	4,432,507

Unquoted

Achia Sea Foods Limited

10,000,000	10,000,000	10,000,000
10,000,000	10,000,000	10,000,000
14,064,637	25,668,874	14,432,507

(A schedule of investments in share is given in annexure-2)

Asst. Secy

5 (a) Consolidated Investments

i. In Government securities

FAS Finance & Investment Limited

FAS Capital Management Limited

ii. Other Investments

FAS Finance & Investment Limited

FAS Capital Management Limited

5.2

Amount in Taka		
As at		
30-June-2021	30-June-2020	31-Dec-2020
-	-	-
-	-	-
-	-	-
14,064,637	25,668,874	14,432,507
36,103,105	46,501,965	50,946,054
50,167,742	72,170,839	65,378,561
50,167,742	72,170,839	65,378,561

6 Loans, advances and leases

19,332,006,261	18,854,318,288	19,190,799,108
-----------------------	-----------------------	-----------------------

6.1 Loans, cash credits, overdrafts, and leases etc

In Bangladesh

Loans-General

Cash credits

Overdrafts

Leases

19,063,049,121	18,579,109,383	18,911,711,304
-	-	-
-	-	-
268,957,140	275,208,905	279,087,804
19,332,006,261	18,854,318,288	19,190,799,108

Outside Bangladesh

-	-	-
19,332,006,261	18,854,318,288	19,190,799,108

6.2 Classification of loans, advances and leases

Unclassified

Standard

Special mention account

Total unclassified loans, advances and leases

1,758,413,376	4,386,149,950	2,114,317,393
29,826,425	633,613,463	43,447,887
1,788,239,801	5,019,763,413	2,157,765,280

Classified

Sub-standard

Doubtful

Bad/Losses

Total classified loans, advances and leases

63,077,590	5,428,443,539	247,779,679
369,134,349	117,992,457	183,967,515
17,111,554,521	8,288,118,879	16,601,286,634
17,543,766,460	13,834,554,875	17,033,033,828
19,332,006,261	18,854,318,288	19,190,799,108

Note/ Discloser:

On 29 September, 2021 upon our request, Bangladesh Bank vide letter No-DFIM@1054/10/2021-2103 has given NOC for maintaining 50% of required provision of Tk. 54.28 crore i.e. Tk. 27.14 crore and 50% reversal of interest income of Tk. 20.05 crore i.e. Tk. 10.025 crore per annum from 2020 to 2022. Accordingly, the instruction has since been complied for the year 2020. The shortfall of provisions of (Tk. 893.30 crore as on June 30, 2021) will be treated as deferred as per Bangladesh Bank approval.

Earlier Bangladesh Bank vide letter # DFIM@/1054/10/2020 dated November 12, 2020 provided us NOC for deferment of transfer of interest income for Tk.140.35 crore to interest suspense account in 7 (Seven) equal annual installments of Tk. 20.05 crore each starting from 2019 and deferment of shortfall of provision for Tk. 399.96 crore with the condition that Tk. 20.00 crore to be maintained in 2019 and balance Tk. 379.96 crore in 7 (seven) equal annual installment of Tk. 54.28 crore each starting from 2020.

Ashraf

6 (a) Consolidated loans, cash credits, overdrafts, and leases etc

i. In Bangladesh

FAS Finance & Investment Limited
FAS Capital Management Limited

Less: Inter company transaction

ii. Outside Bangladesh

FAS Finance & Investment Limited
FAS Capital Management Limited

6.1

Amount in Taka		
As at		
30-June-2021	30-June-2020	31-Dec-2020
19,332,006,261	18,854,318,288	19,190,799,108
1,688,759,622	1,535,613,422	1,602,430,956
21,020,765,883	20,389,931,710	20,793,230,064
(1,645,619,585)	(1,588,845,259)	(1,627,732,070)
19,375,146,298	18,801,086,451	19,165,497,994
-	-	-
-	-	-
-	-	-
19,375,146,298	18,801,086,451	19,165,497,994

7 Bills purchased and discounted

In Bangladesh

Outside Bangladesh

7

-	-	-
-	-	-
-	-	-

7 (a) Consolidated bills purchased and discounted

FAS Finance & Investment Limited
FAS Capital Management Limited

7

-	-	-
-	-	-
-	-	-

8 Fixed assets including premises, furniture and fixtures

Annexure-1

Cost:

Land
Office building
Furniture & fixture
Office decoration
Office equipment
Motor vehicles
Electrical installation
Computer
Telephone line & PABX system
Right of use Assets
Software

86,527,860	86,527,860	86,527,860
309,082,807	309,082,807	309,082,807
8,595,471	8,187,821	8,477,221
8,957,959	8,957,959	8,957,959
10,453,680	9,132,180	10,453,680
26,678,950	29,833,881	26,678,950
2,057,474	2,057,474	2,057,474
11,408,348	11,408,348	11,408,348
1,067,650	1,067,650	1,067,650
122,512,515	122,512,515	122,512,515
638,421	638,421	638,421
587,981,135	589,406,916	587,862,885

Less: Accumulated depreciation:

Office building
Furniture & fixture
Office decoration
Office equipment
Motor vehicles
Electrical installation
Computer
Telephone line & PABX system
Right of use Assets
Software

142,825,431	134,075,042	138,562,421
4,715,487	4,300,481	4,512,314
4,793,197	4,330,445	4,573,999
6,573,543	5,951,486	6,258,937
17,470,217	17,403,586	16,447,025
1,645,510	1,572,810	1,612,107
5,446,380	4,394,268	4,962,977
706,050	642,239	676,731
43,637,093	26,182,256	34,909,674
411,594	371,567	393,203
228,224,502	199,224,180	212,909,388
359,756,633	390,182,736	374,953,497

Asim

		Amount in Taka		
		As at		
		30-June-2021	30-June-2020	31-Dec-2020
8 (a) Consolidated fixed assets including premises, furniture and fixtures		Annexure-1 (a)		
FAS Finance & Investment Limited	8	359,756,633	390,182,736	374,953,497
FAS Capital Management Limited		11,000,830	13,699,287	12,328,374
		370,757,463	403,882,023	387,281,871

9 Others assets

Income generating

i) Investment in Shares of subsidiary companies

-In Bangladesh

-Outside Bangladesh

9.1

243,000,000 243,000,000 243,000,000

- - -

243,000,000 243,000,000 243,000,000

Non-income generating

ii) Stationery, stamps, printing, materials, etc.

iii) Advance rent and advertisement

iv) Interest accrued on investment but not collected, commission & brokerage receivable on shares and debenture and income receivable

v) Security deposit

vi) Preliminary, formation and organization expenses, renovation/development and prepaid expenses

vii) Branch adjustment (net reconciled)

viii) Suspense account

ix) Silver

x) Advance corporate income tax

xi) Accounts receivable

xii) Deferred tax asset

xiii) others

199,751 190,753 179,751

540,000 2,173,401 540,000

117,614,775 149,980,038 186,592,689

509,300 509,300 509,300

20,074,052 20,308,295 20,086,796

- - -

- - -

- - -

374,393,789 360,803,962 363,054,848

12,096,690 7,341,905 10,171,352

- - -

- - -

525,428,357 541,307,654 581,134,736

768,428,357 784,307,654 824,134,736

9.1 Investment in Shares of subsidiary companies

In Bangladesh

Outside Bangladesh

9.1.a

243,000,000 243,000,000 243,000,000

- - -

243,000,000 243,000,000 243,000,000

9.1.a Investment in Shares of subsidiary companies-In Bangladesh

FAS Capital Management Limited

243,000,000 243,000,000 243,000,000

243,000,000 243,000,000 243,000,000

Out of the total of 25,000,000 ordinary shares issued and paid up, FAS Finance & Investment Limited holds 24,300,000 ordinary shares of Tk. 10 each.

9 (a) Consolidated others assets

i. Income generating

FAS Finance & Investment Limited

FAS Capital Management Limited

9

243,000,000 243,000,000 243,000,000

- - -

243,000,000 243,000,000 243,000,000

Less: Investment in subsidiary companies

(FAS Capital Management Limited)

(243,000,000) (243,000,000) (243,000,000)

- - -

ii. Non-income generating

FAS Finance & Investment Limited

FAS Capital Management Limited

9

525,428,357 541,307,654 581,134,736

41,311,121 109,756,279 103,875,346

566,739,478 651,063,933 685,010,082

Less: Inter company transaction

(18,681,625) (96,156,326) (78,462,250)

548,057,853 554,907,607 606,547,832

548,057,853 554,907,607 606,547,832

Asst. Secy

Amount in Taka		
As at		
30-June-2021	30-June-2020	31-Dec-2020

10 Non-Financial Institution's assets

Land & Building

44,665,893	44,665,893	44,665,893
44,665,893	44,665,893	44,665,893

10 (a) Consolidated Non-Financial Institution's assets

FAS Finance & Investment Limited
FAS Capital Management Limited

10

44,665,893	44,665,893	44,665,893
-	-	-
44,665,893	44,665,893	44,665,893

11 Borrowings from other banks, financial institutions and agents

In Bangladesh
Outside Bangladesh

11.1

7,580,421,850	7,002,034,457	7,301,735,107
-	-	-
7,580,421,850	7,002,034,457	7,301,735,107

11.1 In Bangladesh

SME Refinancing Loan
Agrani Bank Limited
Al-Arafah Islami Bank Ltd.
Bangladesh Commerce Bank Limited
Bangladesh Development Bank Ltd.
Bangladesh Infrastructure Finance Fund Limited (BIFFL)
Bank Asia Limited
Basic Bank Limited
Dhaka Bank Limited
Fareast Finance & Investment Ltd
ICB Islamic Bank Limited
International Leasing and Financial Services Limited
Meghna Bank Limited
Mercantile Bank Limited
MidLand Bank Limited
Mutual Trust Bank Limited
NCC Bank Limited
NRB Bank Limited
NRB Commercial Bank Limited
One Bank Limited
Prime Bank Limited
Rupali Bank Limited
Social Islami Bank Limited
Sonali Bank Limited
South Bangla Agriculture & Commerce Bank Limited
State Bank of India
The Premier Bank Limited
UAE-Bangladesh Investment Company Ltd.
Uttara Bank Limited
Woori Bank Limited

-	-	-
70,000,000	70,000,000	70,000,000
567,324,779	544,889,103	556,626,110
240,405,556	215,441,667	237,816,667
158,768,333	158,500,000	158,500,000
26,900,000	27,400,000	26,900,000
187,303,556	160,530,296	152,430,296
437,587,696	416,711,096	428,160,923
134,025,224	120,723,250	126,448,142
36,116,092	322,272,111	36,116,092
6,020,444	8,300,000	6,520,444
399,838,032	364,055,828	399,838,032
52,500,000	50,000,000	52,500,000
1,901,743,130	1,748,824,731	1,824,787,905
287,290,124	261,072,393	273,500,397
409,739,361	368,116,617	389,342,799
101,665,550	93,001,130	97,328,380
301,206,363	277,390,816	290,476,042
239,334,908	216,186,797	227,357,542
195,309,364	171,482,669	184,921,658
55,760,845	51,112,735	53,491,300
33,066,383	31,600,000	33,066,383
99,945,981	91,355,238	96,781,658
68,600,000	68,700,000	68,600,000
813,945,910	761,929,481	787,490,133
49,928,476	44,913,817	47,186,336
486,076,284	442,593,472	465,325,524
7,117,113	9,449,492	7,819,701
206,438,557	188,868,329	195,824,354
6,463,789	6,658,289	6,578,289
7,580,421,850	7,002,034,457	7,301,735,107

11 (a) Consolidated borrowings from other banks, financial institutions and agents

FAS Finance & Investment Limited
FAS Capital Management Limited

Less: Inter company transaction

11

7,580,421,850	7,002,034,457	7,301,735,107
1,967,847,486	1,984,164,256	2,020,051,066
9,548,269,336	8,986,198,713	9,321,786,173
(1,645,619,585)	(1,588,845,259)	(1,627,732,070)
7,902,649,751	7,397,353,454	7,694,054,103

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12 Deposits and other accounts

12.1 Fixed deposits

12 (a) Consolidated deposits and other accounts

Fixed deposits

13 Others liabilities

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13.1 Accumulated provision for loans, advances and leases

Provision for classified loans, advances and leases

		Amount in Taka		
		As at		
		30-June-2021	30-June-2020	31-Dec-2020
Opening balance		1,624,147,895	1,274,936,984	1,274,936,984
Fully provided debts written off	(-)	-	-	-
Recovery of amounts previously written off	(+)	-	-	-
Specific provision made	(+)	3,760,015	(1,233,321)	349,210,911
Recoveries and provision no longer required	(-)	-	-	-
Net charge to profit and loss statement	(+)	-	-	-
Total Provision for classified loans, advances and leases		1,627,907,910	1,273,703,663	1,624,147,895

Provision for unclassified loans, advances and leases

Opening balance	22,701,623	71,036,518	71,036,518
Addition	-	1,579,192	-
Adjustment	(3,760,015)	-	(48,334,895)
Total provision for unclassified loans, advances and leases	18,941,608	72,615,710	22,701,623
Total provision against loans, advances and leases	1,646,849,518	1,346,319,373	1,646,849,518

Provision for	Required	Maintained	Excess/(Shortage)
Classified loans, advances & leases	10,560,955,396	1,627,907,910	(8,933,047,486)
Un-classified loans, advances & leases	18,941,608	18,941,608	-
	10,579,897,004	1,646,849,518	(8,933,047,486)

Note/ Discloser:

On 29 September, 2021 upon our request, Bangladesh Bank vide letter No-DFIM@1054/10/2021-2103 has given NOC for maintaining 50% of required provision of Tk. 54.28 crore i.e. Tk. 27.14 crore and 50% reversal of interest income of Tk. 20.05 crore i.e. Tk.10.025 crore per annum from 2020 to 2022. Accordingly, the instruction has since been complied for the year 2020. The shortfall of provisions of (Tk. 893.30 crore as on June 30, 2021) will be treated as deferred as per Bangladesh Bank approval.

Earlier Bangladesh Bank vide letter # DFIM@1054/10/2020 dated November 12, 2020 provided us NOC for deferment of transfer of interest income for Tk.140.35 crore to interest suspense account in 7 (Seven) equal annual installments of Tk. 20.05 crore each starting from 2019 and deferment of shortfall of provision for Tk. 399.96 crore with the condition that Tk. 20.00 crore to be maintained in 2019 and balance Tk. 379.96 crore in 7 (seven) equal annual installment of Tk. 54.28 crore each starting from 2020.

13.2 Provision for current tax

Opening balance	447,115,359	444,364,457	444,364,457
Add: Provision/addition	1,378,236	965,459	2,750,902
Less: Adjustment	-	-	-
	448,493,595	445,329,916	447,115,359

Income tax provision has been made as per Income Tax Ordinance 1984 and as amended for the time being.

Amount in Taka		
As at		
30-June-2021	30-June-2020	31-Dec-2020

13.3 Deferred tax

Deferred tax has been calculated based on deductible/taxable temporary difference arising due to difference in the carrying amount of the assets and its tax base in accordance with the provision of Bangladesh Accounting Standard (IAS) 12 "Income Taxes".

Deferred tax liability is arrived at as follows:

Particulars	Carrying amount at Accounting base	Carrying amount at Tax base	(Taxable)/ deductible temporary difference Taka	Tax Rate Taka	Deferred tax (Liability)/Asset Taka
Assets:					
Fixed assets net off depreciation as on June 30, 2021 (Excluding revaluation reserve)	76,260,816	53,197,137	(23,063,679)	37.50%	(8,648,880)
Right of Use Asset	11,067,174	13,798,472	2,731,298	37.50%	1,024,237
Revalued amount of Building	120,255,735	-	(120,255,735)	37.50%	(45,095,901)
Base amount of Land	86,527,860	-	(86,527,860)	4.00%	(3,461,114)
					(56,181,658)
Liabilities:					
Employee gratuity fund as on June 30, 2021	7,562,709	-	(7,562,709)	37.50%	(2,836,016)
Employee Provident fund as on June 30, 2021	5,794,082	-	(5,794,082)	37.50%	(2,172,781)
					(5,008,797)
Total:Deferred tax liability as on June 30, 2021					(61,190,455)
Deferred tax liability as on December 31, 2020					(60,567,899)
Deferred tax (expenses)/Income as on June 30, 2021					(622,556)

Opening Deferred Tax	60,567,899	60,001,848	60,001,848
Deferred Tax Expense/(Income)	622,556	(1,739,250)	566,051
Closing Deferred Tax Liability/(Asset)	61,190,455	58,262,598	60,567,899

13.4 Provision against investments

Opening balance	1,707,507	-	-
Add: Provision/addition	-	3,142,253	1,707,507
Less: Adjustment	(880,160)	-	-
	827,347	3,142,253	1,707,507

13.5 Lease liabilities-Office premises

Opening balance	92,481,869	97,805,643	97,805,643
Add: Addition	5,071,053	5,383,106	10,620,818
Less: Adjustment	(8,018,351)	(6,278,354)	(15,944,592)
	89,534,571	96,910,395	92,481,869

13.6 Provision for other assets

Opening balance	76,335,476	76,335,476	76,335,476
Add: Addition	-	-	-
Less: Adjustment	-	-	-
	76,335,476	76,335,476	76,335,476

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13. (a) Consolidated other liabilities

FAS Finance & Investment Limited
FAS Capital Management Limited

Less: Inter company transaction

Amount in Taka		
As at		
30-June-2021	30-June-2020	31-Dec-2020

13	7,209,069,982	5,622,940,074	6,832,600,784
	326,070,398	221,469,045	317,472,786
	7,535,140,380	5,844,409,119	7,150,073,570
	(18,681,625)	(96,156,326)	(78,462,250)
	7,516,458,755	5,748,252,793	7,071,611,320

14 Share Capital

14.1 Authorized Capital

210,000,000 ordinary shares of Taka 10 each

1,490,773,640	1,490,773,640	1,490,773,640
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2,100,000,000	2,100,000,000	2,100,000,000
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14.2 Issued, subscribed and paid-up Capital

39,065,700 ordinary shares of Taka 10 each issued for cash
5,859,850 bonus shares of Taka 10 each issued for dividend for 2009
6,738,830 bonus shares of Taka 10 each issued for dividend for 2010
2,583,219 bonus shares of Taka 10 each issued for dividend for 2011
3,254,855 bonus shares of Taka 10 each issued for dividend for 2012
11,175,005 bonus shares of Taka 10 each issued for dividend for 2015
6,146,253 bonus shares of Taka 10 each issued for dividend for 2016
12,907,131 bonus shares of Taka 10 each issued for dividend for 2017
7,098,922 bonus shares of Taka 10 each issued for dividend for 2018
54,247,599 right shares of Taka 10 each issued

390,657,000	390,657,000	390,657,000
58,598,500	58,598,500	58,598,500
67,388,300	67,388,300	67,388,300
25,832,190	25,832,190	25,832,190
32,548,550	32,548,550	32,548,550
111,750,050	111,750,050	111,750,050
61,462,530	61,462,530	61,462,530
129,071,310	129,071,310	129,071,310
70,989,220	70,989,220	70,989,220
542,475,990	542,475,990	542,475,990
1,490,773,640	1,490,773,640	1,490,773,640

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14.3 Percentage of shareholding

Group	Percentage of Share		No. of Shares	
	30-June-2021	31-Dec-2020	30-June-2021	31-Dec-2020
Sponsors/Directors	-	13.20	-	19,682,870
Government	-	-	-	-
Institutions	32.28	16.83	48,125,202	25,094,164
Foreign	-	-	-	-
General public	67.72	69.96	100,952,162	104,300,330
	100.00	100.00	149,077,364	149,077,364

14.4 Classification of Shareholders by holding of share

Shareholding range	Number of holders		% of total holding	
	30-June-2021	31-Dec-2020	30-June-2021	31-Dec-2020
1-500	2,348	2,549	0.24%	0.26%
501-5,000	3,870	3,753	5.42%	5.12%
5,001-10,000	944	1,006	4.80%	5.01%
10,001-20,000	776	784	7.76%	7.62%
20,001-30,000	300	303	5.01%	4.99%
30,001-40,000	172	173	4.07%	4.06%
40,001-50,000	111	110	3.48%	3.42%
50,001-100,000	228	219	10.86%	10.24%
100,001-1000,000	193	177	29.11%	26.99%
1,000,001 and above	14	15	29.24%	32.29%
	8,956	9,089	100.00%	100.00%

No. of Shares		Value of Shares	
30-June-2021	31-Dec-2020	30-June-2021	31-Dec-2020
358,622	385,536	3,586,220	3,855,360
8,086,198	7,632,463	80,861,980	76,324,630
7,156,624	7,470,310	71,566,240	74,703,100
11,575,591	11,367,007	115,755,910	113,670,070
7,476,177	7,433,754	74,761,770	74,337,540
6,066,047	6,046,585	60,660,470	60,465,850
5,190,690	5,105,591	51,906,900	51,055,910
16,183,664	15,265,122	161,836,640	152,651,220
43,397,615	40,235,153	433,976,150	402,351,530
43,586,136	48,135,843	435,861,360	481,358,430
149,077,364	149,077,364	1,490,773,640	1,490,773,640

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**14.5 Name of the Directors and their shareholding (including holdings of sponsors shareholders and general public)
as on 30 June 2021**

Sl. No.	Name	Position	Total Nos. of Share	Value of Shares	% of Shareholding
1	Mr. Mohammad Nurul Amin	Chairman & Independent Director	-	-	-
2	Dr. Muhammad Saifuddin Khan	Independent Director	-	-	-
3	Dr. Syed Abdulla Al Mamun	Independent Director	-	-	-
4	Brigadier General Abu Sayeed Mohammad Ali	Independent Director	-	-	-
5	Mr. Md. Salim	Independent Director	-	-	-
6	Mr. Pritish Kumar Sarker	Managing Director (Ex-Officio)	-	-	-
7	Institutions		48,125,202	481,252,020	32.28%
8	General public		100,952,162	1,009,521,620	67.72%
Total			149,077,364	1,490,773,640	100.00%

Asst. Secy

Amount in Taka		
As at		
30-June-2021	30-June-2020	31-Dec-2020

15 Statutory reserve

Opening balance	205,579,082	205,579,082	205,579,082
Add: Addition	-	-	-
	205,579,082	205,579,082	205,579,082

16 Other reserve

Capital reserve	16.1	315,000	315,000	315,000
		315,000	315,000	315,000

16.1 Capital reserve

Opening balance	315,000	315,000	315,000
Add: Addition	-	-	-
	315,000	315,000	315,000

17 Revaluation Reserve

Land	17.1	80,903,545	80,903,545	80,903,545
Office building	17.2	75,159,834	79,115,615	77,087,009
		156,063,379	160,019,160	157,990,554

17.1 Revaluation reserve-Land

Opening balance	80,903,545	80,903,545	80,903,545
Add: Addition	-	-	-
Adjustment	-	-	-
	80,903,545	80,903,545	80,903,545

17.2 Revaluation reserve-Office building

Opening balance	77,087,009	81,144,220	81,144,220
Add: Addition	-	-	-
	77,087,009	81,144,220	81,144,220
Less: Transfer of revaluation reserve	(1,927,175)	(2,028,605)	(4,057,211)
	75,159,834	79,115,615	77,087,009

18 Retained earnings

Opening balance	(3,548,622,073)	(1,520,949,119)	(1,520,949,119)
Net profit after taxation	(642,785,773)	(812,124,120)	(2,031,730,165)
Transfer to statutory reserve	-	-	-
Dividend paid	-	-	-
Add: Transfer of revaluation reserve	1,927,175	2,028,605	4,057,211
	(4,189,480,671)	(2,331,044,634)	(3,548,622,073)

18 (a) Consolidated retained earnings

Opening balance	(3,851,671,794)	(1,677,703,954)	(1,677,703,954)
Consolidated net profit after taxation	(708,107,957)	(876,822,443)	(2,178,025,051)
Transfer to statutory reserve	-	-	-
Dividend paid	-	-	-
Add: Transfer of revaluation reserve	1,927,175	2,028,605	4,057,211
	(4,557,852,576)	(2,552,497,792)	(3,851,671,794)

Asst

Amount in Taka	
for the quarter ended	
30-June-2021	30-June-2020

19 Interest income

Interest on loans, advances and leases	180,012,172	79,278,469
Interest on placement with other banks and financial institutions	49,693,873	45,869,943
Interest on foreign currency balance	-	-
	229,706,045	125,148,412

The interest income for the June 2020 quarter had been fallen because of huge increase of classified and SMA loan.

19 (a) Consolidated interest income

FAS Finance & Investment Limited	19	229,706,045	125,148,412
FAS Capital Management Limited		1,862,885	1,449,902
		231,568,930	126,598,314
Less: Inter company transaction		(65,638,811)	(63,711,532)
		165,930,119	62,886,782

20 Interest paid on deposits, borrowings, etc.

Interest on deposits	434,947,926	477,851,459
Interest on borrowings	378,707,219	402,199,042
Interest on lease liabilities-Office premises	5,071,053	5,383,106
Interest on foreign bank accounts	-	-
	818,726,198	885,433,607

20 (a) Consolidated interest paid on deposits, borrowings, etc.

FAS Finance & Investment Limited	20	818,726,198	885,433,607
FAS Capital Management Limited		89,837,531	87,111,791
		908,563,729	972,545,398
Less: Inter company transaction		(85,995,875)	(90,118,893)
		822,567,854	882,426,505

21 Investment income

Gain/(loss) on sale of shares	21.01	(118,204)	9,654,593
Dividend on shares		-	-
		(118,204)	9,654,593

Details break-up of gain/(loss) on share investment for the period from 01 January-2021 to 30 June-2021 has given below:

21.01 Name of Share Investment:	Sales Price	Purchase Price	Gain/(Loss)
AB Bank Limited	42,205	73,704	(31,499)
Esquire Knit Company Limited	5,901	11,025	(5,124)
Runner Automobile Limited	201,559	283,140	(81,581)
	249,665	367,869	(118,204)

Investment income for the June 2020 quarter increase due to realized gain against sales of shares.

21 (a) Consolidated investment income

FAS Finance & Investment Limited	21	(118,204)	9,654,593
FAS Capital Management Limited		3,556,393	(652,510)
		3,438,189	9,002,083

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		Amount in Taka for the quarter ended	
		30-June-2021	30-June-2020
22 Commission, exchange and brokerage			
Commission		-	-
Exchange gain/(loss)		-	-
Brokerage		-	-
		-	-
22 (a) Consolidated Commission, exchange and brokerage			
FAS Finance & Investment Limited	22	-	-
FAS Capital Management Limited		400,000	-
		400,000	-
23 Other operating income			
Processing fees		-	435
		-	435
23 (a) Consolidated Other operating income			
FAS Finance & Investment Limited	23	-	435
FAS Capital Management Limited		20,870,062	26,853,030
		20,870,062	26,853,465
Less: Inter company transaction		(20,363,202)	(26,407,361)
		506,860	446,104
24 Salary and allowances			
Basic salary, provident fund contribution and all other allowances		24,107,545	32,143,643
Festival and incentive bonus		1,780,350	2,132,483
		25,887,895	34,276,126
24 (a) Consolidated salary and allowances			
FAS Finance & Investment Limited	24	25,887,895	34,276,126
FAS Capital Management Limited		2,428,593	2,359,736
		28,316,488	36,635,862
25 Rent, taxes, insurance, electricity, etc.			
Rent, rates, taxes and electricity, etc.		81,600	444,933
Insurance premium		69,608	83,209
		151,208	528,142
Disclosure related to Rent, rate and taxes:			
Actual rent, rates, taxes and electricity, etc.		11,148,774	9,417,925
Less: Reclassification of rent expenses (as per IFRS 16: Leases)		(11,067,174)	(8,972,992)
Rent expenses as reported		81,600	444,933

In addition to the above mentioned change in rent expense, implementation of IFRS 16 has resulted in charging of depreciation against Right of use assets as disclosed in Annexure-1 and of Interest on Right of use assets as disclosed in Note 20.

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		Amount in Taka for the quarter ended	
		30-June-2021	30-June-2020
25 (a) Consolidated rent, taxes, insurance, electricity, etc.			
FAS Finance & Investment Limited	25	151,208	528,142
FAS Capital Management Limited		257,763	158,523
		408,971	686,665
Less: Inter company transaction		-	-
		408,971	686,665
26 Legal expenses			
Professional & legal fees		26,617	23,000
		26,617	23,000
26 (a) Consolidated legal expenses			
FAS Finance & Investment Limited	26	26,617	23,000
FAS Capital Management Limited		25,000	-
		51,617	23,000
27 Postage, stamps, telecommunication, etc.			
Telephone & fax		249,587	253,693
Internet		264,891	133,600
Postage and stamp		16,199	8,720
		530,677	396,013
27 (a) Consolidated postage, stamps, telecommunication, etc.			
FAS Finance & Investment Limited	27	530,677	396,013
FAS Capital Management Limited		100,190	67,356
		630,867	463,369
28 Stationery, printings, advertisements, etc.			
Printing		853,287	238,505
Stationery & Photocopy		84,033	31,900
Publicity and advertisement		546,561	84,926
		1,483,881	355,331
28 (a) Consolidated stationery, printings, advertisements, etc.			
FAS Finance & Investment Limited	28	1,483,881	355,331
FAS Capital Management Limited		-	2,955
		1,483,881	358,286
29 Directors' fees			
Directors' fees		352,000	119,600
		352,000	119,600
29 (a) Consolidated Directors' fees			
FAS Finance & Investment Limited	29	352,000	119,600
FAS Capital Management Limited		41,400	-
		393,400	119,600

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		Amount in Taka	
		for the quarter ended	
		30-June-2021	30-June-2020
30 Auditors' fees			
Statutory audit fees		115,000	86,250
		115,000	86,250
30 (a) Consolidated Auditors' fees			
FAS Finance & Investment Limited	30	115,000	86,250
FAS Capital Management Limited		-	-
		115,000	86,250
31 Depreciation and repairs of FI's assets			
Depreciation			
Office building		4,263,010	4,487,379
Furniture & fixture		203,173	204,597
Office decoration		219,198	243,554
Office equipment		314,606	257,894
Motor vehicles		1,023,192	1,381,144
Electrical installation		33,403	39,297
Computer		483,403	568,709
Telephone line & PABX system		29,319	34,493
Right of use Assets		8,727,419	8,727,419
Software		18,391	21,637
		15,315,114	15,966,123
Repairs			
Fixed assets repair and maintenance		261,033	106,252
		261,033	106,252
		15,576,147	16,072,375
31 (a) Consolidated Depreciation and repairs of assets			
FAS Finance & Investment Limited	31	15,576,147	16,072,375
FAS Capital Management Limited		1,327,544	1,452,630
		16,903,691	17,525,005
32 Other expenses			
A.G.M. expenses		50,809	-
Bank charge and excise duty		642,531	284,975
Books, newspaper and periodicals		4,450	5,970
Business promotion		-	10,000
Corporate social responsibility		-	500,000
Entertainment		295,250	130,542
Fees, subscription and donation		1,197,310	-
Fine		1,000,000	2,000,000
Fuel, oil and lubricants		337,975	340,198
Office maintenance		344,768	246,826
Portfolio management fees		6,138	-
Registration and renewal		27,063	29,134
Security service		965,250	387,970
Software maintenance		33,120	45,310
TA & DA		206,420	139,878
VAT expenses		798,843	-
Uniform		13,755	1,980
		5,923,682	4,122,783

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		Amount in Taka	
		for the quarter ended	
		30-June-2021	30-June-2020
32 (a) Consolidated Other expenses			
FAS Finance & Investment Limited	32	5,923,682	4,122,783
FAS Capital Management Limited		539,158	394,258
		6,462,840	4,517,041
Less: Inter company transaction		(6,138)	-
		6,456,702	4,517,041
33 Provision against loans, advances and leases			
On un-classified loans		(3,760,015)	1,579,192
On classified loans		3,760,015	(1,233,321)
		-	345,871
33 (a) Consolidated provision against loans, advances and leases			
FAS Finance & Investment Limited	33	-	345,871
FAS Capital Management Limited		-	-
		-	345,871
34 Provision for diminution in value of investments			
In quoted shares		(880,160)	3,142,253
		(880,160)	3,142,253
34 (a) Consolidated provision for diminution in value of investments			
FAS Finance & Investment Limited	34	(880,160)	3,142,253
FAS Capital Management Limited		(1,164,383)	2,065,452
		(2,044,543)	5,207,705
35 Provision for taxation			
Current tax		1,378,236	965,459
Deferred tax		622,556	(1,739,250)
		2,000,792	(773,791)
35 (a) Consolidated provision for taxation			
Current tax			
FAS Finance & Investment Limited	35	1,378,236	965,459
FAS Capital Management Limited		500,437	599,782
		1,878,673	1,565,241
Deferred tax			
FAS Finance & Investment Limited		622,556	(1,739,250)
FAS Capital Management Limited		-	-
		622,556	(1,739,250)
		2,501,229	(174,009)

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36 Earnings per share

Earning attributable to ordinary shareholders (Net profit after tax)
 Weighted average number of ordinary shares outstanding
Earnings per share-EPS

Amount in Taka for the quarter ended	
30-June-2021	30-June-2020
(642,785,773)	(812,124,120)
149,077,364	149,077,364
(4.31)	(5.45)

Earning per share as shown in the face of the profit and loss account is calculated in accordance with IAS-33: Earning per share (EPS).

36 (a) Consolidated earnings per share

Earning attributable to ordinary shareholders (Net profit after tax & non-controlling interest)
 Weighted average number of ordinary shares outstanding
Earnings per share-EPS

(708,107,957)	(876,822,443)
149,077,364	149,077,364
(4.75)	(5.88)

Earning per share as shown in the face of the consolidated profit and loss account is calculated in accordance with IAS-33: Earning per share (EPS).

37 Net operating cash flow per share-NOCFPS

Net cash from operating activities
 Weighted average number of ordinary shares outstanding
Net operating cash flow per share-NOCFPS

114,546,092	(23,538,252)
149,077,364	149,077,364
0.77	(0.16)

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

Net cash from operating activities
 Weighted average number of ordinary shares outstanding
Net operating cash flow per share-NOCFPS

190,834,382	(12,162,923)
149,077,364	149,077,364
1.28	(0.08)

Amount in Taka for the quarter ended	
30-June-2021	30-June-2020

38 Reconciliation of Net Profit with Cash Flows from Operating Activities

Net profit after tax

(642,785,773) (812,124,120)

Adjustments for non-cash items:

Add: Depreciation
 Add: provision for leases, loans, advances & investment
 Add: provision for taxation
 Add/(Less): Accrued expenses
 Add/(Less): Accrued income
 Less: Gain on sale of fixed assets

15,315,114	15,966,122
(880,160)	3,488,124
2,000,792	(773,791)
234,112,417	1,021,171,506
68,977,914	(5,065,452)
-	-
319,526,077	1,034,786,509

Changes in operating assets and liabilities

(Increase)/Decrease in leases, loans and advances
 (Increase)/Decrease in other assets
 Increase/(Decrease) in short term borrowings
 Increase/(Decrease) in term & other deposits
 Payment of corporate tax
 Increase/(Decrease) in other liabilities
 Increase/(Decrease) in interest suspense

(141,207,153)	(926,215,274)
(1,673,358)	(1,387,177)
46,923,014	(320,725,416)
169,155,050	29,862,890
(11,338,941)	(3,966,732)
17,273,938	14,515,493
358,673,238	961,715,575
437,805,788	(246,200,641)
114,546,092	(23,538,252)

Net cash from/(used in) operating activities

Asb

38.a Reconciliation of Net Profit with Cash Flows from Operating Activities (Consolidated)

Net profit after tax	(709,989,666)	(878,686,181)
Adjustments for non-cash items:		
Add: Depreciation	16,642,658	17,415,952
Add: provision for leases, loans, advances & investment	(2,044,543)	5,553,576
Add: provision for taxation	2,501,229	(174,009)
Add/(Less): Accrued expenses	227,005,008	1,023,389,456
Add/(Less): Accrued income	69,520,010	(5,004,812)
Less: Gain on sale of fixed assets	-	-
	313,624,362	1,041,180,163
Changes in operating assets and liabilities		
(Increase)/Decrease in leases, loans and advances	(209,648,304)	(949,022,596)
(Increase)/Decrease in other assets	2,034,751	851,406
Increase/(Decrease) in short term borrowings	46,923,014	(320,725,416)
Increase/(Decrease) in term & other deposits	299,015,145	59,862,890
Payment of corporate tax	(12,004,971)	(4,566,514)
Increase/(Decrease) in other liabilities	27,726,427	14,860,950
Increase/(Decrease) in interest suspense	433,153,624	1,024,082,375
	587,199,686	(174,656,905)
Net cash from/(used in) operating activities	190,834,382	(12,162,923.00)

Amount in Taka	
As at	
30-June-2021	31-Dec-2020

39 Net asset value per share

Total assets	21,715,933,691	21,534,408,473
Total liabilities	24,052,683,261	(23,228,372,270)
	(2,336,749,570)	(1,693,963,797)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net asset value per share	(15.67)	(11.36)

39 (a) Consolidated net asset value per share

Total assets	21,598,883,736	21,356,415,174
Total liabilities	(24,304,005,211)	(23,353,428,692)
Borrowings from other banks, financial institutions, and agents	(7,902,649,751)	(7,694,054,103)
Deposits and other accounts	(8,888,508,243)	(8,589,493,098)
Others liabilities	(7,516,458,755)	(7,071,611,320)
Non-controlling interest	3,611,538	1,729,829
	(2,705,121,475)	(1,997,013,518)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net asset value per share	(18.15)	(13.40)

Net asset value per share-NAV have been decreased as compare to the last year mainly due to increase of non-performing loan

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40 Related Party Disclosure

a. Particulars of Directors and their interest in different entities:

Sl. No.	Name of Director	Status in FAS Finance & Investment Limited	Name of the firms/Companies in which interested as proprietor, partner, director, managing agent, guarantor, employee etc.
1	Mr. Mohammad Nurul Amin	Chairman & Independent Director	FAS Capital Management Limited (Nominated Director)
2	Dr. Muhammad Saifuddin Khan	Independent Director	1. Associate Professor of Finance in the Department of Finance, University of Dhaka 2. Independent Director of Dhaka Regency Hotel & Resort Ltd. 3. Independent Director of Al-haj Textile Mills Ltd. 4. Independent Director of Bangladesh Welding Electrodes Ltd.
3	Dr. Syed Abdulla Al Mamun	Independent Director	1. Chief Executive Officer, The Bangladesh Rating Agency Limited (BDRAL) 2. Member and Convenor of the Audit & Finance Committee of North-West Power Generation Company Ltd.
4	Brigadier General Abu Sayeed Mohammad Ali	Independent Director	N/A
5	Mr. Md. Salim	Independent Director	1. Senior Faculty Member of Bangladesh Academy for Securities Markets (Academic wing of BSEC) 2. FAS Capital Management Limited (Nominated Director)
6	Mr. Pritish Kumar Sarker	Managing Director (Ex-Officio)	FAS Capital Management Limited (Nominated Director)



b. Related Party Transaction

The company carried out a number of transactions with related parties in the normal course of business. The nature of transactions and their values are shown below:

Name of the Related Party	Transaction Nature	Relationship	Balance as at 01-Jan-2021		Addition		Adjustment		Balance as at 30-June-2021	
			Taka		Taka		Taka		Taka	
FAS Capital Management Limited	Loan	Subsidiary Company	1,627,732,070		65,638,811		47,751,296		1,645,619,585	
FAS Capital Management Limited	Equity Investment	Subsidiary Company	243,000,000		-		-		243,000,000	
FAS Capital Management Limited	TDR	Subsidiary Company	504,543,281		77,035,976		206,896,071		374,683,186	
FAS Finance & Investment Limited										
Employee's Contributory Provident Fund	TDR	Common Control	7,919,777		-				7,919,777	
FAS Capital Management Limited										
Employees Provident Fund	TDR	Common Control	2,282,505		136,222				2,418,727	
FAS Capital Management Limited										
Employees Gratuity Fund	TDR	Common Control	3,423,758		202,838		350,000		3,276,596	

c. Share issued to Directors and Executives without consideration or exercisable at a discount - Nil

d. Lending policy to related parties

Related parties are allowed loans and advances as per General loan policy of the Company.

e. Loans, advances & leases to Directors & their related concern

Name of the Related Party	Transaction Nature	Classification Status	Outstanding Balance	Provision Kept	Security Amount
Nil	Nil	Nil	Nil	Nil	Nil

f. Shares held by Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit

Name	Status	No. of Shares
Mr. Pritish Kumar Sarker	Managing Director & CEO	-
Mr. Md. Munir Hossain	VP & Head of ICC	-
Mr. Zahid Mahmud	AVP & Company Secretary	-
Mr. A.K.M. Shamsheer Ali	Manager & CFO (CC)	-

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8. Shares held by Top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit

Name	Status	No. of Shares
Mr. Md. Nurul Haque Gazi	Deputy Managing Director	-
Mr. Md. Ahasan Rakib	Manager & In-charge, Corporate Finance	-
Mr. Mir Imdadul Haque	Deputy Manager & Head of CRM	-
Mr. Abdulla Al Kafi	Deputy Manager & In-charge IT	-
Mr. Dipak Saha	Manager, Accounts & Finance	-

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41 General

41.01 Expenditure incurred on employees

Salary Range

Below Tk. 8,000

Above Tk. 8,000

30-June-2021	
Number of Employees	
Permanent Basis	Contractual Basis

47

18

Includes all types of benefits paid and provided both in cash and kind other than the re-imbursement of expenses incurred for the company's business.

41.02 Key management benefits

Benefits	30-June-2021		31-Dec-2020	
	Directors	Executives	Directors	Executives
Salary	Nil	4,041,300	Nil	9,059,346
Festival Bonus	Nil	412,000	Nil	1,149,000
Provident Fund	Nil	476,000	Nil	1,126,052
Gratuity	Nil	396,668	Nil	945,997
Medical Assistance	Nil	476,000	Nil	1,214,800
Group Insurance	Nil	-	Nil	68,925
Conveyance allowance & Transport	Nil	567,550	Nil	1,518,845
Total:		6,369,518		15,082,965

41.03 Disclosure of director remuneration under para - 4 of schedule XI part II of the companies act 1994 :

Name	Position	30-June-2021	31-Dec-2020
Mr. Mohammad Nurul Amin	Chairman & Independent Director	Nil	Nil
Dr. Muhammad Saifuddin Khan	Independent Director	Nil	Nil
Dr. Syed Abdulla Al Mamun	Independent Director	Nil	Nil
Brigadier General Abu Sayeed Mohammad Ali	Independent Director	Nil	Nil
Mr. Md. Salim	Independent Director	Nil	Nil
Mr. Pritish Kumar Sarker	Managing Director & CEO	2,479,677	5,600,000

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41.04 Meeting Fees:**(a) Board Meeting:**

During the period, 08 Board Meetings were held and the following fees were paid:

Name	30-June-2021		31-Dec-2020	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Mr. Mohammad Nurul Amin	3	26,400	-	-
Dr. Muhammad Saifuddin Khan	3	26,400	-	-
Dr. Syed Abdulla Al Mamun	3	26,400	-	-
Brigadier General Abu Sayeed Mohammad Ali	3	26,400	-	-
Mr. Md. Salim	3	26,400	-	-
Mr. Md. Zahangir Alam	5	44,000	2	17,600
Mr. Anjan Kumer Roy	-	-	2	18,400
Mr. Md. Abul Shahjahan	5	44,000	11	98,400
Dr. Uddab Mallick	2	17,600	10	89,600
Mr. Md. Atharul Islam	-	-	9	80,800
Mr. S. M. Shamsul Alam	5	44,000	8	70,800
Mr. Fazlul Hoque Khan	5	44,000	1	8,800
Mr. S. M. Nurul Alam Chowdhury	1	8,800	3	26,400
Mr. Arun Kumer Kundu	-	-	1	9,200
Ms. Soma Ghosh	2	17,600	9	80,000
Taka:		352,000		500,000

(b) Audit Committee Meeting Fees:

During the period, no Audit Committee Meeting were held and the following fees were paid :

Name	30-June-2021		31-Dec-2020	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Mr. Md. Abul Shahjahan	-	-	2	18,400
Mr. S. M. Shamsul Alam	-	-	2	18,400
Mr. Md. Atharul Islam	-	-	1	9,200
Taka:		-		46,000

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41.05 Foreign remittance:

There were no foreign remittance during the period from 01 January 2021 to 30 June 2021.

41.06 Contingent Liabilities :

There were no contingent liabilities during the period from 01 January 2021 to 30 June 2021.

41.07 General:

- a. These financial statements are presented in Taka, which is the Company's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.
- b. Figures of previous quarter have been rearranged whenever necessary to conform to current quarter presentation.

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FAS Finance & Investment Limited
Fixed Assets Schedule
As on June 30, 2021

a. Cost

Annexure-1

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as on 30.06.2021
	Balance as on 01.01.2021	Addition during the period	Adj./disposal during the period		Balance as on 01.01.2021	Addition during the period	Adj./disposal during the period	
Land	2,163,200	-	-		-	-	-	2,163,200
Office building	79,559,223	-	-	5%	32,378,052	1,179,530	-	46,001,641
Furniture & fixture	8,477,221	118,250	-	10%	4,512,314	203,173	-	3,879,984
Office decoration	8,957,959	-	-	10%	4,573,999	219,198	-	4,164,762
Office equipment	10,453,680	-	-	15%	6,258,937	314,606	-	3,880,137
Motor vehicles	26,678,950	-	-	20%	16,447,025	1,023,192	-	9,208,733
Electrical installation	2,057,474	-	-	15%	1,612,107	33,403	-	411,964
Computer	11,408,348	-	-	15%	4,962,977	483,403	-	5,961,968
Telephone line & PABX system	1,067,650	-	-	15%	676,731	29,319	-	361,600
Right of use Assets	122,512,515	-	-		34,909,674	8,727,419	-	78,875,422
Software	638,421	-	-	15%	393,203	18,391	-	226,827
Total	273,974,641	118,250	-		106,725,019	12,231,634	-	155,136,238

b. Revaluation

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as on 30.06.2021
	Balance as on 01.01.2021	Addition during the period	Adj./disposal during the period		Balance as on 01.01.2021	Addition during the period	Adj./disposal during the period	
Land	84,364,660	-	-		-	-	-	84,364,660
Office building	229,523,584	-	-	5%	106,184,369	3,083,480	-	120,255,735
Total	313,888,244	-	-		106,184,369	3,083,480	-	204,620,395
Total (a+b) at 30 June 2021	587,862,885	118,250	-		212,909,388	15,315,114	-	359,756,633

Note:

Depreciation on fixed assets (except Right of Use Assets) has been charged at rates varying from 5% to 20% on diminishing balance method.

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FAS Finance & Investment Limited
Consolidated Fixed Assets Schedule
As on June 30, 2021

a. Cost

Annexure-1 (a)

Particulars	Cost				Rate of Dep.	Depreciation				Written Down Value as on 30.06.2021
	Balance as on 01.01.2021	Addition during the period	Adj./disposal during the period	Balance as on 30.06.2021		Balance as on 01.01.2021	Addition during the period	Adj./disposal during the period	Balance as on 30.06.2021	
Land	2,163,200	-	-	2,163,200		-	-	-	-	2,163,200
Office building	79,559,223	-	-	79,559,223	5%	32,378,052	1,179,530	-	33,557,582	46,001,641
Furniture & fixture	11,476,429	118,250	-	11,594,679	10%	6,213,181	268,090	-	6,481,271	5,113,408
Office decoration	17,606,286	-	-	17,606,286	10%	7,393,715	510,628	-	7,904,343	9,701,943
Office equipment	16,661,475	-	-	16,661,475	15%	9,677,601	523,791	-	10,201,392	6,460,083
Motor vehicles	26,678,950	-	-	26,678,950	20%	16,447,025	1,023,192	-	17,470,217	9,208,733
Electrical installation	2,057,474	-	-	2,057,474	15%	1,612,107	33,403	-	1,645,510	411,964
Computer	13,415,411	-	-	13,415,411	15%	6,336,145	530,945	-	6,867,090	6,548,321
Telephone line & PABX system	1,345,370	-	-	1,345,370	15%	874,015	35,352	-	909,367	436,003
Right of use Assets	128,350,332	-	-	128,350,332		39,640,652	9,391,522	-	49,032,174	79,318,158
Software	2,904,671	-	-	2,904,671	15%	2,068,332	62,725	-	2,131,057	773,614
Total	302,218,821	118,250	-	302,337,071		122,640,825	13,559,178	-	136,200,003	166,137,068

b. Revaluation

Particulars	Cost				Rate of Dep.	Depreciation				Written Down Value as on 30.06.2021
	Balance as on 01.01.2021	Addition during the period	Adj./disposal during the period	Balance as on 30.06.2021		Balance as on 01.01.2021	Addition during the period	Adj./disposal during the period	Balance as on 30.06.2021	
Land	84,364,660			84,364,660		-	-	-	84,364,660	
Office building	229,523,584			229,523,584	5%	106,184,369	3,083,480	-	109,267,849	
Total	313,888,244	-	-	313,888,244		106,184,369	3,083,480	-	109,267,849	
Total (a+b) at 30 June 2021	616,107,065	118,250	-	616,225,315		228,825,194	16,642,658	-	245,467,852	
									370,757,463	

Note:

Depreciation on fixed assets (except Right of Use Assets) has been charged at rates varying from 5% to 20% on diminishing balance method.

As per

FAS Finance & Investment Limited
Investments in Shares and Bonds
As on June 30, 2021

Annexture-2

Shares (quoted)

Name of Share	Market Value	Cost of Share	Provision Amount
AB Bank Limited	2,797,200	3,537,792	740,592
Esquire Knit Composite Limited	415,140	459,000	43,860
Niloy Cement Industries Limited	24,950	67,845	42,895
	3,237,290	4,064,637	827,347

Shares (unquoted)

Particulars	Total Market Price/Taka	Book value	Provisions
Achia Sea Foods Limited	10,000,000	10,000,000	-
	10,000,000	10,000,000	-
Grand Total:	13,237,290	14,064,637	827,347

As bank