

Un-Audited Financial Statements
Of
FAS Finance & Investment Limited
For the Quarter Ended June 30, 2022

FAS Finance & Investment Limited
Consolidated Balance Sheet
As at June 30, 2022

Particulars	Notes	Amount in Taka	
		Un-audited	Audited
		30-June-2022	31-Dec-2021
PROPERTY AND ASSETS			
Cash	2 (a)	59,838	104,087
In hand (including foreign currencies)		40,012	28,552
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		19,826	75,535
Balance with other banks and financial institutions	3 (a)	1,256,022,596	1,293,796,476
In Bangladesh		1,256,022,596	1,293,796,476
Outside Bangladesh		-	-
Money at call and on short notice	4 (a)	-	-
Investments	5 (a)	66,237,127	37,952,546
Government		-	-
Others		66,237,127	37,952,546
Loans, advances and leases		19,228,557,624	19,302,103,918
Loans, cash credits, overdrafts, and leases etc.	6 (a)	19,228,557,624	19,302,103,918
Bills purchased and discounted	7 (a)	-	-
Fixed assets including premises, furniture and fixtures	8 (a)	340,453,560	354,514,686
Annexure-1 (a)			
Other assets	9 (a)	586,850,841	579,419,522
Non-Financial Institution's assets	10 (a)	44,665,893	44,665,893
Total Assets		21,522,847,479	21,612,557,128
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions, and agents	11 (a)	8,470,355,448	8,235,815,871
Deposits and other accounts	12 (a)	9,191,684,815	9,162,294,448
Current deposits and other accounts		-	-
Bills payable		-	-
Savings bank deposits		-	-
Fixed deposits	12 (a)	9,187,225,815	9,157,293,448
Bearer certificates of deposit		-	-
Other deposits	12 (a)	4,459,000	5,001,000
Others liabilities	13 (a)	10,844,898,137	9,194,942,519
Total Liabilities		28,506,938,400	26,593,052,838
Capital/Shareholders' Equity*		(6,949,998,129)	(4,967,787,421)
Paid-up capital	14	1,490,773,640	1,490,773,640
Statutory reserve	15	205,579,082	205,579,082
Other reserve	16	315,000	315,000
Revaluation reserve	17	152,305,388	154,136,204
Retained earnings	18 (a)	(8,774,288,788)	(6,808,859,448)
Other Components of Equity		(24,682,451)	(9,731,899)
Non-Controlling Interest		(34,092,792)	(12,708,289)
Total Liabilities and Shareholders' Equity		21,522,847,479	21,612,557,128
Net asset value per share		(46.62)	(33.32)

Particulars	Notes	Amount in Taka	
		Un-audited	Audited
		30-June-2022	31-Dec-2021
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		-	-
Total		-	-

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



Mr. Mohammed Nurul Amin
Independent Director & Chairman



Dr. Muhammad Saifuddin Khan
Independent Director



A.F. Shabbir Ahmad
Managing Director (Current Charge)



A.K.M Mojibul Haque
Company Secretary, C.C



Md. Abdul Bari Sarker
Senior Vice President & CFO

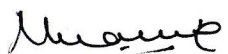
FAS Finance & Investment Limited
Consolidated Profit and Loss Account
For the period from 01 January-2022 to 30 June-2022

Particulars	Notes	Amount in Taka			
		Un-audited			
		01-Jan-2022 to 30-June-2022	01-Jan-2021 to 30-June-2021	01-Jan-2022 to 31-Mar-2022	01-Apr-2022 to 30-June-2022
OPERATING INCOME					
Interest income	19 (a)	(11,040,820)	165,930,119	18,430,098	(29,470,918)
Less: Interest paid on deposits and borrowings, etc.	20 (a)	823,745,918	822,567,854	412,543,052	411,202,866
Net interest income		(834,786,738)	(656,637,735)	(394,112,954)	(440,673,784)
Investment income	21 (a)	2,782,290	3,438,189	1,314,459	1,467,831
Commission, exchange and brokerage	22 (a)	-	400,000	-	-
Other operating income	23 (a)	2,580,594	506,860	1,843,374	737,220
		5,362,884	4,345,049	3,157,833	2,205,051
Total operating income (a)		(829,423,854)	(652,292,686)	(390,955,121)	(438,468,733)
OPERATING EXPENSES					
Salary and allowances	24 (a)	23,012,118	28,316,488	11,035,746	11,976,372
Rent, taxes, insurance, electricity, etc.	25 (a)	6,241,774	408,971	4,155,706	2,086,068
Legal expenses	26 (a)	942,700	51,617	55,700	887,000
Postage, stamps, telecommunication, etc.	27 (a)	407,247	630,867	229,494	177,753
Stationery, printings, advertisements, etc.	28 (a)	603,471	1,483,881	220,146	383,325
Chief executive's salary & fees		2,470,000	2,479,677	1,125,000	1,345,000
Directors' fees	29 (a)	871,200	393,400	422,400	448,800
Auditors' fees	30 (a)	71,875	115,000	-	71,875
Charge on loan losses		-	-	-	-
Depreciation and repairs of FI's assets	31 (a)	6,642,822	16,903,691	3,300,056	3,342,767
Other expenses	32 (a)	13,660,960	6,456,702	11,058,876	2,602,084
Total operating expenses (b)		54,924,167	57,240,294	31,603,123	23,321,044
Profit before provision (c=a-b)		(884,348,021)	(709,532,980)	(422,558,244)	(461,789,777)
Provision against loans, advances and leases	33 (a)	1,104,598,872	-	578,669,621	525,929,251
Provision for diminution in value of investments	34 (a)	-	(2,044,543)	-	-
Other provisions		-	-	-	-
Total provision (d)		1,104,598,872	(2,044,543)	578,669,621	525,929,251
Profit before taxation (c-d)		(1,988,946,893)	(707,488,437)	(1,001,227,865)	(987,719,028)
Provision for taxation	35 (a)	(302,234)	2,501,229	2,878,428	(3,180,662)


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Particulars	Notes	Amount in Taka			
		Un-audited			
		01-Jan-2022 to 30-June-2022	01-Jan-2021 to 30-June-2021	01-Jan-2022 to 31-Mar-2022	01-Apr-2022 to 30-June-2022
Current tax		670,743 (972,977)	1,878,673 622,556	506,796 2,371,632	163,947 (3,344,609)
Deferred tax		(1,988,644,660)	(709,989,666)	(1,004,106,293)	(984,538,366)
Net profit after taxation		(1,988,644,660)	(709,989,666)	(1,004,106,293)	(984,538,367)
Attributable:					
Shareholders of the company		(1,967,260,156)	(708,107,957)	(993,335,841)	(973,924,315)
Non-Controlling Interest		(21,384,503)	(1,881,709)	(10,770,452)	(10,614,051)
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained surplus		(1,967,260,156)	(708,107,957)	(993,335,841)	(973,924,315)
Unrealized Gain or Loss from investment in Share		(14,950,552)		(2,532,795)	
Total other Comprehensive Income		(1,952,309,604)		(995,868,636)	
Earnings per share-EPS (Last year restated)	36(a)	(13.20)	(4.75)	(6.66)	(6.53)


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Company Secretary, C.C


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Independent Director


A.F Shabbir Ahmad
Managing Director (Current Charge)



Md. Abdul Bari Sarker
Senior Vice President & CFO


FAS Finance & Investment Limited
Consolidated Cash Flow Statement
For the period from 01 January-2022 to 30 June-2022


Particulars	Amount in Taka	
	Un-audited	Un-audited
	30-Jun-22	30-Jun-21
Cash flows from operating activities		
Interest receipts	85,364,785	207,995,023
Interest payments	(237,974,412)	(164,983,397)
Dividend receipts	2,710,516	619,628
Fee and commission receipts	-	400,000
Recoveries on loans previously written off	-	-
Payments to employees	(25,843,961)	(30,220,426)
Payments to suppliers	-	-
Income taxes paid	(6,179,746)	(12,004,971)
Receipts from other operating activities	16,250,551	2,218,947
Payment for other operating activities	(28,275,309)	(8,158,673)
Operating profit before changes in operating assets & liabilities	(193,947,576)	(4,133,869)
Increase/decrease in operating assets and liabilities		
Statutory deposit	-	-
Purchase/sale of trading securities	-	-
Loans, advances and leases to FI's	-	-
Loans, advances and leases to customers	73,721,665	264,834,798
Other assets	(11,361,025)	(91,314)
Deposit from other FI's	(7,409,404)	-
Deposit from customers	(90,242,557)	(86,811,584)
Other liabilities to customer	22,078,588	17,532,125
Trading liabilities (short-term borrowing)	58,828,017	-
Other liabilities	51,254	(495,774)
	45,666,538	194,968,251
Net cash from/(used in) operating activities (a)	(148,281,038)	190,834,382
Cash flows from investing activities		
Purchase/sale of government securities	-	-
Purchase/sale of trading securities, shares, bonds, etc.	(25,183,710)	14,151,008
Purchase/sale of property, plant and equipment	6,330,097	(118,250)
Purchase/sale of Subsidiaries	3,000,000	-
Net cash used in investing activities (b)	(15,853,613)	14,032,758
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	83,042,420	(81,821,676)
Dividend paid	(105,443)	-
Net cash flow from financing activities (c)	82,936,977	(81,821,676)
Net increase/(decrease) in cash (a+b+c)	(81,197,674)	123,045,464
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	1,293,900,563	1,087,043,023
Cash and cash equivalents at end of the period*	1,256,082,434	1,210,088,487
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	54,586	255,052
Balance with other banks	1,256,027,848	1,209,833,435
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,256,082,434	1,210,088,487
Net operating cash flow per share-NOCFPS	(0.99)	1.28


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


Mr. Mohammed Nurul Amin
Independent Director & Chairman


Dr. Muhammad Salfuddin Khan
Independent Director


A.F. Shabbir Ahmad
Managing Director (Current Charge)


A.K.M. Mojibul Haque
Company Secretary, C.C


Md. Abdul Bari Sarker
Senior Vice President & CFO

FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity
For the period from 01 January-2022 to 30 June-2022

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Amount in Taka	
					Other Components of Equity	Total
Balance as at 01 January 2022	1,490,773,640	205,579,082	154,136,204	315,000	(9,731,899)	(4,967,787,421)
Prior year adjustment for tax provision	-	-	-	-	-	-
Restated Balance	1,490,773,640	205,579,082	154,136,204	315,000	(9,731,899)	(4,967,787,421)
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Unrealized gain or Loss investment in share	-	-	-	-	(14,950,552)	(14,950,552)
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	-	(1,967,260,156)
Transfer to statutory reserve	-	-	-	-	-	-
Dividend	-	-	-	-	-	-
Transfer of revaluation reserve	-	-	(1,830,816)	-	-	1,830,816
Issue of share capital	-	-	-	-	-	-
Balance as at 30 June 2022	1,490,773,640	205,579,082	152,305,388	315,000	(24,682,451)	(6,949,998,129)
			0			(0)


FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity
For the period from 01 January-2021 to 30 June-2021


Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Amount in Taka	
					Other Component of Equity	Total
Balance as at 01 January 2021	1,490,773,640	205,579,082	154,136,204	315,000	(9,731,899)	(2,010,599,767)
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	1,490,773,640	205,579,082	154,136,204	315,000	(9,731,899)	(2,010,599,767)
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Unrealized gain or Loss from Investment in Share	-	-	-	-	(14,950,552)	(14,950,552)
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	-	(1,967,260,156)
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	152,209,029	315,000	(24,682,451)	(3,992,810,475)


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


Mr. Mohammed Nurul Amin
Independent Director & Chairman


A.K.M. Mojibul Haque
Company Secretary, C.C


Dr. Muhammad Saifuddin Khan
Independent Director


A.F. Shabbir Ahmad
Managing Director (Current Charge)


Md. Abdul Bari Sarker
Senior Vice President & CFO

FAS Finance & Investment Limited
Balance Sheet
As at June 30, 2022

Particulars	Notes	Amount in Taka	
		Un-audited	Audited
		30-June-2022	31-Dec-2021
PROPERTY AND ASSETS			
Cash	2	54,586	100,519
In hand (including foreign currencies)	2.1	34,760	24,984
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2.2	19,826	75,535
Balance with other banks and financial institutions	3	1,254,182,721	1,265,379,599
In Bangladesh	3.1	1,254,182,721	1,265,379,599
Outside Bangladesh		-	-
Money at call and on short notice	4	-	-
Investments	5	14,423,319	12,933,450
Government	5.1	-	-
Others	5.2	14,423,319	12,933,450
Loans, advances and leases		19,295,976,384	19,279,293,580
Loans, cash credits, overdrafts, and leases etc.	6	19,295,976,384	19,279,293,580
Bills purchased and discounted	7	-	-
Fixed assets including premises, furniture and fixtures (Annexure-1)	8	336,961,400	344,538,432
Other assets	9	798,914,352	792,981,953
Non-Financial Institution's assets	10	44,665,893	44,665,893
Total Assets		21,745,178,655	21,739,893,426
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions, and agents	11	8,110,785,090	7,891,711,610
Deposits and other accounts	12	9,576,844,160	9,550,453,793
Current deposits and other accounts		-	-
Bills payable		-	-
Savings bank deposits		-	-
Fixed deposits	12.1	9,572,385,160	9,545,452,793
Bearer certificates of deposit		-	-
Other deposits	12.1	4,459,000	5,001,000
Others liabilities	13	9,590,266,133	8,585,004,932
Total Liabilities		27,277,895,383	26,027,170,335
Capital/Shareholders' Equity*		(5,532,716,729)	(4,287,276,909)
Paid-up capital	14	1,490,773,640	1,490,773,640
Statutory reserve	15	205,579,082	205,579,082
Other reserve	16	315,000	315,000
Revaluation reserve	17	152,305,388	154,136,204
Retained earnings	18	(7,379,985,377)	(6,136,949,648)
Other Components of Equity		(1,704,461)	(1,131,187)
Total Liabilities and Shareholders' Equity		21,745,178,655	21,739,893,426
Net asset value per share		(37.11)	(28.76)

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

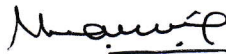
Undrawn note issuance and revolving underwriting facilities

Undrawn formal standby facilities, credit lines and other

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-	-
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-	-
-	-
-	-
-	-

Total

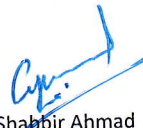
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Mr. Mohammed Nurul Amin
Independent Director & Chairman



Dr. Muhammad Saifuddin Khan
Independent Director



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Managing Director (Current Charge)



A.K.M. Mojibul Haque
Company Secretary, C.C

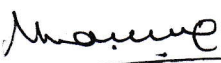



Md. Abdul Bari Sarker
Senior Vice President & CFO


FAS Finance & Investment Limited
Profit and Loss Account
For the period from 01 January-2022 to 30 June-2022


Particulars	Notes	Amount in Taka			
		Un-audited			
		01-Jan-2022 to 30-June-2022	01-Jan-2021 to 30-June-2021	01-Jan-2022 to 31-Mar-2022	01-Apr-2022 to 30-June-2022
OPERATING INCOME					
Interest income	19	40,543,964	229,706,045	51,377,387	(10,833,423)
Less: Interest paid on deposits and borrowings, etc.	20	817,871,564	818,726,198	409,803,870	408,067,694
Net interest income		(777,327,600)	(589,020,153)	(358,426,483)	(418,901,117)
Investment income	21	87,082	(118,204)	-	87,082
Commission, exchange and brokerage	22	-	-	-	-
Other operating income	23	318,750.00	-	195,250	123,500
		405,832.00	(118,204)	195,250	210,582
Total operating income (a)		(776,921,768)	(589,138,357)	(358,231,233)	(418,690,535)
OPERATING EXPENSES					
Salary and allowances	24	19,932,925	25,887,895	9,531,360	10,401,565
Rent, taxes, insurance, electricity, etc.	25	5,868,024	151,208	3,931,455	1,936,569
Legal expenses	26	887,000	26,617	-	887,000
Postage, stamps, telecommunication, etc.	27	280,347	530,677	154,794	125,553
Stationery, printings, advertisements, etc.	28	594,958	1,483,881	216,146	378,812
Chief executive's salary & fees		2,470,000	2,479,677	1,125,000	1,345,000
Directors' fees	29	580,800	352,000	290,400	290,400
Auditors' fees	30	71,875	115,000	-	71,875
Charge on loan losses		-	-	-	-
Depreciation and repairs of FI's assets	31	6,396,457	15,576,147	3,176,873	3,219,584
Other expenses	21	4,568,018	5,923,682	2,411,613	2,156,405
Total operating expenses (b)		41,650,404	52,526,784	20,837,642	20,812,763
Profit before provision (c=a-b)		(818,572,172)	(641,665,141)	(379,068,875)	(439,503,298)
Provision against loans, advances and leases	33	427,019,114	-	239,879,742	187,139,372
Provision for diminution in value of investments	34	-	(880,160)	-	-
Other provisions		-	-	-	-
Total provision (d)		427,019,114	(880,160)	239,879,742	187,139,372
Profit before taxation (c-d)		(1,245,591,286)	(640,784,981)	(618,948,617)	(626,642,670)
Provision for taxation	35	(724,741)	2,000,792	2,681,067	(3,405,809)
Current tax		248,236	1,378,236	309,436	(61,200)
Deferred tax		(972,977)	622,556	2,371,632	(3,344,609)
Net profit after taxation		(1,244,866,546)	(642,785,773)	(621,629,684)	(623,236,861)
Appropriations		-	-	-	-
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained surplus		(1,244,866,546)	(642,785,773)	(621,629,684)	(623,236,861)
Unrealized Gain or Loss from Investment in Share		(1,704,461)	-	-	-
Total other Copehensive Income		(1,246,571,007)	-	-	-
Earnings per share-EPS (Last year restated)	36	(8.35)	(4.31)	(4.17)	(4.18)

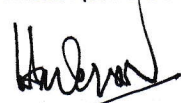
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Independent Director


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Managing Director (Current Charge)

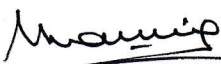

A.K.M. Mojibul Haque
Company Secretary, C.C



Md. Abdul Bari Sarker
Senior Vice President & CFO


FAS Finance & Investment Limited
Cash Flow Statement
For the period from 01 January-2022 to 30 June-2022

Particulars	Amount in Taka	
	Un-audited	Un-audited
	30-Jun-22	30-Jun-21
Cash flows from operating activities		
Interest receipts	82,963,216	253,883,433
Interest payments	(146,930,219)	(154,103,542)
Dividend receipts	15,300	17,532
Fee and commission receipts	-	-
Recoveries on loans previously written off	-	-
Payments to employees	(22,764,768)	(27,791,833)
Payments to suppliers	-	-
Income taxes paid	(6,179,746)	(11,338,941)
Receipts from other operating activities	(1,603,036)	(1,784,306)
Payment for other operating activities	(13,964,687)	(7,187,590)
Operating profit before changes in operating assets & liabilities	(108,463,940)	51,694,753
Increase/decrease in operating assets and liabilities		
Statutory deposit	-	-
Purchase/sale of trading securities	-	-
Loans, advances and leases to FI's	-	-
Loans, advances and leases to customers	51,070,663	262,249,080
Other assets	-	-
Deposit from other FI's	(7,409,404)	-
Deposit from customers	(72,319,436)	(216,671,679)
Other liabilities to customer	22,078,588	17,532,125
Trading liabilities (short-term borrowing)	(24,216,176)	-
Other liabilities	-	(258,187)
	(30,795,765)	62,851,339
Net cash from/(used in) operating activities (a)	(139,259,705)	114,546,092
Cash flows from investing activities		
Purchase/sale of government securities	-	-
Purchase/sale of trading securities, shares, bonds, etc.	1,611,003	108,634
Purchase/sale of property, plant and equipment	92,369	(118,250)
Purchase/sale of Subsidiaries	-	-
Net cash used in investing activities (b)	1,703,372	(9,616)
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	83,042,420	(2,947,298)
Dividend paid	(105,443)	-
Net cash flow from financing activities (c)	82,936,977	(2,947,298)
Net increase/(decrease) in cash (a+b+c)	(54,619,356)	111,589,178
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	1,265,480,118	1,085,422,732
Cash and cash equivalents at end of the period*	1,254,237,307	1,197,011,910
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	54,586	246,026
Balance with other banks	1,254,182,721	1,196,765,884
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,254,237,307	1,197,011,910
Net operating cash flow per share-NOCFPS	(0.93)	0.77


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


A.F. Shabbir Ahmad
Managing Director (Current Charge)


A.K.M. Mojibul Haque
Company Secretary, C.C


Md. Abdul Bari Sarker
Senior Vice President & CFO

FAS Finance & Investment Limited
Statement of Changes in Shareholders' Equity
For the period from 01 January-2022 to 30 June-2022


Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other Component of Equity	Other reserve	Retained earnings	Total
Balance as at 01 January 2022	1,490,773,640	205,579,082	154,136,204	-	315,000	(6,136,949,648)	(4,286,145,722)
Effects of changes in accounting policy							
Restated Balance	1,490,773,640	205,579,082	154,136,204	-	315,000	(6,136,949,648)	(4,286,145,722)
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	-	-	-	-	-	(1,244,866,546)	(1,244,866,546)
Transfer to statutory reserve	-	-	-	-	-	-	-
Unrealized Gain or Loss investment in Share	-	-	-	(1,704,461)	-	-	(1,704,461)
Dividend	-	-	-	-	-	-	-
Transfer of revaluation reserve	-	-	(1,830,816)	-	-	1,830,816	-
Issue of share capital	-	-	-	-	-	-	-
Balance as at 30 June 2022	1,490,773,640	205,579,082	152,305,388	(1,704,461)	315,000	(7,379,985,377)	(5,532,716,729)

For the period from 01 January-2021 to 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)


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


Mr. Mohammed Nurul Amin
Independent Director & Chairman


A.K.M. Mojibul Haque
Company Secretary, C.C


Dr. Muhammad Saifuddin Khan
Independent Director


A.F. Shabbir Ahmad
Managing Director (Current Charge)


Md. Abdul Bari Sarker
Senior Vice President & CFO

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 2021.

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 2022.

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 DFIM circular No. 04, dated 26 July 2021, 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 DFIM circular No. 04, dated 26 July 2021, 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.



FAS Finance & Investment Limited
Notes to the financial statements
As at and for the period ended 30 June 2022

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.

Amount in Taka		
As at		
30-June-2022	30-June-2021	31-Dec-2021

2 Cash

Cash in hand (including foreign currency)	2.1	34,760	25,270	24,984
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	2.2	19,826	220,756	75,535
		54,586	246,026	100,519

2.1 Cash in hand (including foreign currency)

Local currency	34,760	25,270	24,984
Foreign currency	-	-	-
	34,760	25,270	24,984

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

Balance with Bangladesh Bank			
Local currency	19,826	220,756	75,535
Foreign currency	-	-	-
	19,826	220,756	75,535
Agent Bank of Bangladesh Bank			
	-	-	-
	19,826	220,756	75,535

2 (a) Consolidated Cash

i. Cash in hand (including foreign currency)

FAS Finance & Investment Limited	2.1	34,760	25,270	24,984
FAS Capital Management Limited		5,252	9,026	3,568
		40,012	34,296	28,552

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

FAS Finance & Investment Limited	2.2	19,826	220,756	75,535
FAS Capital Management Limited		-	-	-
		19,826	220,756	75,535
		59,838	255,052	104,087

2

Amount in Taka		
As at		
30-June-2022	30-June-2021	31-Dec-2021

3 Balance with other banks and financial institutions

In Bangladesh	3.1	1,254,182,721	1,196,765,884	1,265,379,599
Outside Bangladesh		-	-	-
		1,254,182,721	1,196,765,884	1,265,379,599

3.1 In Bangladesh

Current deposits

Al-Arafah Islami Bank Ltd., VIP Road Branch, Nayap	CD-0141020041903	5,743	8,488	5,743
Bank Asia Ltd., Corporate Branch, Dhaka	CD-00233012221	-	-	-
Dhaka Bank Lt., Kawran Bazar Branch, Dhaka	CD-207.100.8561	-	-	-
First Security Islami Bank Ltd., Dilkusha Branch,	CD-010111100028541	597,189	98,339	97,189
Islami bnak Bangladesh Limited	AWCA-1090100819116	-	-	89,482
Meghna Bank Ltd., Principal Branch, Gulshan, Dhaka	CD-110113500000022	18,275	18,965	18,275
NRB Bank Ltd., Corporate Branch, Dhaka	CD-1012010102227	27,058	220,148	308,058
Pubali Bank Ltd., Mohakhali Branch, Dhaka	CD-3677901015917	374,469	50,577,267	774,669
Southeast Bank Ltd., Gulshan Branch, Dhaka	CD-001011100017141	40,719,044	3,463,818	13,328,986
Standard Bank Ltd., Gulshan Branch, Dhaka	CD-00933010415	-	-	-
Uttara Bank Ltd., Corporate Branch, Dhaka	CD-154512200212029	61	61	61
		41,741,839	54,387,086	14,622,463

Special notice deposit accounts

Bank Asia Ltd., Paltan Branch, Dhaka	SND-04936000058	2,523	203,094	2,523
Bank Asia Ltd., Sonargaon-Janapath Road Branch, Dhaka	SND-07536000033	65,428	64,894	64,428
Bangladesh Commerce Bank Ltd., Principal Branch, Dhaka	SND-00232000082	105,023	104,411	105,023
BASIC Bank Limited, Bangshal Branch, Dhaka	SND-0616-01-0000635	4,003	4,989	4,003
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka	SND-1161200000974	(546,582)	(34,431)	3,724,010
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka	SND-1161200003865	1,479,432	(31,997)	1,262,156
Dutch Bangla Bank Ltd., CDA Avenue Branch, Chittagong	SND-1291200000707	2	693	2
EXIM Bank Ltd., Gulshan Branch, Dhaka	SND-00713100065009	19,936	21,191	19,936
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	SND-010113100001512	370,958	368,031	370,958
First Security Islami Bank Ltd., Ring Road Branch, Dhaka	SND-013313100000056	306,877	289,442	306,877
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	SND-010113100002301	2,187	3,270	2,187
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	SND-13100009342	386,703	91,715	92,146
Islami Bank Bangladesh Ltd., Foreign Ex. Cor. Br., Dhaka	SND-1090100819116	89,482	91,782	-
Mercantile Bank Ltd., Main Branch, Dhaka	SND-110113110196932	543	2,373	543
Midland Bank Ltd., Dilkusha Corporate Branch, Dhaka	SND-0001-1090000296	30,700	123,882	22,724
Mutual Trust Bank Ltd., Gulshan Branch, Dhaka	SND-0022-0320001041	-	-	-
Mutual Trust Bank Ltd., Gulshan Branch, Dhaka	SND-0022-0320000131	92,280	92,426	92,280
Mutual Trust Bank Ltd., CDA Avenue Branch, CTG	SND-0009-0320000889	153,186	8,870	3,120
Mutual Trust Bank Ltd., Sylhet Branch, Sylhet	SND-0023-0320000578	817,657	1,507,241	129,007

		Amount in Taka		
		As at		
		30-June-2022	30-June-2021	31-Dec-2021
NCC Bank Ltd., Bashundhara Branch, Dhaka	SND-0096-0325000017	7,398	7,286	7,398
NCC Bank Ltd., Gulshan Branch, Dhaka	SND-0012-0325000802	61,537	60,602	61,537
NRB Bank Ltd., Bhulta Branch, Dhaka	SND-1131030002531	24,100	353	4,100
NRB Commercial Bank Ltd., Principal Branch, Dhaka	SND-010136000000012	39,659	39,659	39,659
One Bank Limited, Ganakbari Branch, Savar	SND-0053000000323	3,306	3,846	3,306
Padma Bank Ltd., Motijheel Branch, Dhaka	SND-0113000007464	18,600	18,727	18,600
Prime Bank Limited, Dhanmondi Branch, Dhaka	SND-14631090025594	250	500,014	250
Pubali Bank Ltd., Narsingdi Branch, Narsingdi	SND-0722102000518	290,288	124,659	176,424
Social Islami Bank Ltd., Begum Rokeya Sarani Br., Dhaka	SND-0131360001027	1,543,531	531	500,531
South Bangla Agriculture & Commerce Bank Limited, Gulshan Branch, Dhaka	SND-00101300209	-	1,977	-
South Bangla Agriculture & Commerce Bank Limited, Gulshan Branch, Dhaka	SND-01130000097627	3,000	-	192
The Premier Bank Limited, Tejgaon Link Road Br., Dhaka	SND-13100000020	157	155	1,133,157
Uttara Bank Ltd., Corporate Branch, Dhaka	SND-154514100041132	1,925	1,884	1,925
Woori Bank Ltd., Dhaka Branch, Dhaka	NDA-923000195	6,848	327	7,423
		5,380,937	3,671,896	8,156,425
		-	-	-
Savings deposits		-	-	-
Fixed deposits		-	-	-
International Leasing and Financial Services Limited		691,243,311	649,661,585	673,555,394
Premier Leasing & Finance Limited		486,451,967	459,680,650	459,680,650
Social Islami Bank Limited		29,364,667	29,364,667	29,364,667
Southeast Bank Ltd.		-	-	80,000,000
		1,207,059,945	1,138,706,902	1,242,600,711
		1,254,182,721	1,196,765,884	1,265,379,599
		-	-	-

3.1 Account-wise/grouping of balance with other banks and financial institutions

Current deposits	41,741,839	54,387,086	14,622,463
Special notice deposit accounts	5,380,937	3,671,896	8,156,425
Savings deposits	-	-	-
Fixed deposits	1,207,059,945	1,138,706,902	1,242,600,711
	1,254,182,721	1,196,765,884	1,265,379,599
	-	-	-

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

i. In Bangladesh:

FAS Finance & Investment Limited	3.1	1,254,182,721	1,196,765,884	1,265,379,599
FAS Capital Management Limited	3 (a)i	1,839,875	13,067,551	28,416,877
		1,256,022,596	1,209,833,435	1,293,796,476

ii. Outside Bangladesh:

FAS Finance & Investment Limited	-	-	-
FAS Capital Management Limited	-	-	-
	-	-	-
	1,256,022,596	1,209,833,435	1,293,796,476

Amount in Taka		
As at		
30-June-2022	30-June-2021	31-Dec-2021

3 (a)i Bank balance of FAS Capital Management Limited

Current deposits

Woori Bank Ltd., Dhaka Branch, Dhaka CDA-923920015

-	-	-
-	-	-

Special notice deposit accounts

Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka SND-116.120.1505
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka-LRI SND-116.120.4323
Mutual Trust Bank Ltd., Gulshan Branch, Dhaka SND-0022-0320000793
One Bank Ltd., Principal Branch SND-0013000001743
One Bank Ltd., Principal Branch SND-0013000001754
Prime Bank Ltd., Mohakhali Branch, Dhaka SND-11031050015284
Prime Bank Ltd., Gulshan Branch, Dhaka SND-11831060023968

324,326	50,258	122,824
2,990	3,548	2,990
27,818	17,393	27,818
2,390	53,636	2,390
5,320	5,793	5,320
-	-	-
-	-	-

Social Islami Bank Ltd., Gulshan Branch, Dhaka SND-0081360000649
The City Bank Ltd., Gulshan Branch, Dhaka 6002-PIAA
The City Bank Ltd., Gulshan Branch, Dhaka SND-3101221156001
The City Bank Ltd., Gulshan Branch, Dhaka SND-3101221156003
Woori Bank Ltd., Dhaka Branch, Dhaka NDA-923000208

24,656	25,276	24,656
23,339	1,473,637	23,339
1,400,047	11,404,709	28,178,551
18,551	22,369	18,551
10,438	10,932	10,438
1,839,875	13,067,551	28,416,877

Fixed deposits

FAS Finance & Investment Limited

385,159,345	374,683,186	388,159,345
385,159,345	374,683,186	388,159,345
(385,159,345)	(374,683,186)	(388,159,345)
-	-	-

Less: Inter company transaction

Total

1,839,875	13,067,551	28,416,877
-	-	-

01

Amount in Taka		
As at		
30-June-2022	30-June-2022	31-Dec-2021

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

5.1 In Government securities

Treasury bills
National investment bonds
Bangladesh bank bills
Government notes/bonds
Prize bonds
Others

14,423,319	14,064,637	12,933,450
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

5.2 Other investments

Preference shares
Ordinary shares (Quoted and Unquoted)
Debentures
Bonds
Zero Coupon Bond
Other investments
Gold, etc.

5.2.a

14,423,319	14,064,637	12,933,450
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
14,423,319	14,064,637	12,933,450
14,423,319	14,064,637	12,933,450

5.2.a Ordinary shares (Quoted and Unquoted)

Quoted

AB Bank Limited
Esquir Knit Composite Limited
Niloy Cement Industries Limited
Shahjibazar Power Co. Ltd.
Desh garments Ltd.
Golden har.Ag.Ind.Ltd.
Summit Alli. Port Ltd.
VFS Thread Dye.Ltd.
Premier Cement Mills Ltd.
Runner Automobiles Limited

2,044,035	3,537,792	2,551,500
642,284	459,000	357,000
24,950	67,845	24,950
752,000	-	-
240,750	-	-
283,500	-	-
148,000	-	-
241,000	-	-
46,800	-	-
-	-	-
4,423,319	4,064,637	2,933,450

Unquoted

Achia Sea Foods Limited

10,000,000	10,000,000	10,000,000
10,000,000	10,000,000	10,000,000
14,423,319	14,064,637	12,933,450

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

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-2022	30-June-2022	31-Dec-2021
-	-	-
-	-	-
-	-	-
14,423,319	14,064,637	12,933,450
51,813,808	36,103,105	25,019,096
66,237,127	50,167,742	37,952,546
66,237,127	50,167,742	37,952,546

6 Loans, advances and leases

6.1 Loans, cash credits, overdrafts, and leases etc

In Bangladesh

Loans-General
Cash credits
Overdrafts
Leases

Outside Bangladesh

19,295,976,384	19,332,006,261	19,279,293,580
19,036,134,216	19,063,049,121	19,014,998,812
-	-	-
-	-	-
259,842,168	268,957,140	264,294,768
19,295,976,384	19,332,006,261	19,279,293,580
-	-	-
-	-	-
19,295,976,384	19,332,006,261	19,279,293,580

6.2 Classification of loans, advances and leases

Unclassified

Standard
Special mention account

Total unclassified loans, advances and leases

Classified

Sub-standard
Doubtful
Bad/Losses

Total classified loans, advances and leases

1,972,596,074	1,758,413,376	1,939,974,490
119,359,232	29,826,425	196,003,597
2,091,955,306	1,788,239,801	2,135,978,087
91,419,548	63,077,590	15,887,116
20,062,544	369,134,349	22,331,187
17,092,538,986	17,111,554,521	17,105,097,190
17,204,021,078	17,543,766,460	17,143,315,493
19,295,976,384	19,332,006,261	19,279,293,580

Bangladesh Bank vide their letter No-DFIM (C) 1054/10/1022-2808 dated September 29, 2022 has given NOC for maintaining required provision of Tk. 872.52 Crore as of the year ended on 31.12.2021. Out of which Tk. 72.52 Crore to be maintained in 2021, for remaining balance of provision shortfall of Tk. 800.00 Crore a deferral has been allowed for maintaining equally in 8 (eight) years from the year 2022 to 2029. The provision for Tk. 72.52 Crore has been maintained in 2021 and thereby complied.

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

19,295,976,384	19,332,006,261	19,279,293,580
1,713,754,307	1,688,759,622	1,736,405,309
21,009,730,691	21,020,765,883	21,015,698,889
(1,781,173,067)	(1,645,619,585)	(1,713,594,971)
19,228,557,624	19,375,146,298	19,302,103,918
-	-	-
-	-	-
-	-	-
19,228,557,624	19,375,146,298	19,302,103,918

7 Bills purchased and discounted

In Bangladesh
Outside Bangladesh

-	-	-
-	-	-
-	-	-

Amount in Taka		
As at		
30-June-2022	30-June-2022	31-Dec-2021

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
14,600,535	8,595,471	8,595,471
3,023,195	8,957,959	8,957,959
10,475,749	10,453,680	10,453,680
26,710,606	26,678,950	26,710,605
2,057,474	2,057,474	2,057,474
5,638,348	11,408,348	11,408,348
1,067,650	1,067,650	1,067,650
68,485,335	122,512,515	121,471,352
6,408,421	638,421	638,421
534,077,980	587,981,135	586,971,627

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

151,138,299	142,825,431	147,088,440
5,103,435	4,715,487	4,919,644
5,209,673	4,793,197	5,012,395
7,155,563	6,573,543	6,888,148
19,255,721	17,470,217	18,427,399
1,707,304	1,645,510	1,678,912
6,340,676	5,446,380	5,929,783
760,290	706,050	735,369
-	43,637,093	51,323,116
445,619	411,594	429,986
197,116,580	228,224,502	242,433,192
336,961,400	359,756,633	344,538,432

8 (a) Consolidated fixed assets including premises, furniture and fixtures

Annexure-1 (a)

FAS Finance & Investment Limited
FAS Capital Management Limited

8

336,961,400	359,756,633	344,538,432
3,492,160	11,000,830	9,976,254
340,453,560	370,757,463	354,514,686

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

166,539	199,751	183,371
-	540,000	-
137,344,358	117,614,775	138,849,749
509,300	509,300	509,300
20,049,429	20,074,052	20,656,174
-	-	-
-	-	-
-	-	-
385,362,572	374,393,789	379,182,826
12,482,154	12,096,690	10,600,533
-	-	-
-	-	-
555,914,352	525,428,357	549,981,953
798,914,352	768,428,357	792,981,953

Amount in Taka		
As at		
30-June-2022	30-June-2022	31-Dec-2021

9.1 Investment in Shares of subsidiary companies

In Bangladesh	9.1.a	243,000,000	243,000,000	243,000,000
Outside Bangladesh		-	-	-
		<u>243,000,000</u>	<u>243,000,000</u>	<u>243,000,000</u>

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

FAS Capital Management Limited		243,000,000	243,000,000	243,000,000
		<u>243,000,000</u>	<u>243,000,000</u>	<u>243,000,000</u>

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	9	243,000,000	243,000,000	243,000,000
FAS Capital Management Limited		-	-	-
		<u>243,000,000</u>	<u>243,000,000</u>	<u>243,000,000</u>
Less: Investment in subsidiary companies (FAS Capital Management Limited)		<u>(243,000,000)</u>	<u>(243,000,000)</u>	<u>(243,000,000)</u>
		-	-	-

ii. Non-income generating

FAS Finance & Investment Limited	9	555,914,352	525,428,357	549,981,953
FAS Capital Management Limited		46,631,997	41,311,121	29,694,096
		<u>602,546,349</u>	<u>566,739,478</u>	<u>579,676,049</u>
Less: Inter company transaction		<u>(15,695,508)</u>	<u>(18,681,625)</u>	<u>(256,527)</u>
		<u>586,850,841</u>	<u>548,057,853</u>	<u>579,419,522</u>
		<u>586,850,841</u>	<u>548,057,853</u>	<u>579,419,522</u>

10 Non-Financial Institution's assets

Land & Building		44,665,893	44,665,893	44,665,893
		<u>44,665,893</u>	<u>44,665,893</u>	<u>44,665,893</u>

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

FAS Finance & Investment Limited	10	44,665,893	44,665,893	44,665,893
FAS Capital Management Limited		-	-	-
		<u>44,665,893</u>	<u>44,665,893</u>	<u>44,665,893</u>

11 Borrowings from other banks, financial institutions and agents

In Bangladesh	11.1	8,110,785,090	7,580,421,850	7,891,711,610
Outside Bangladesh		-	-	-
		<u>8,110,785,090</u>	<u>7,580,421,850</u>	<u>7,891,711,610</u>

11.1 In Bangladesh

SME Refinancing Loan		-	-	-
Agrani Bank Limited		70,000,000	70,000,000	70,000,000
Al-Arafah Islami Bank Ltd.		590,528,734	567,324,779	579,061,786
Bangladesh Commerce Bank Limited		263,122,222	240,405,556	263,122,222
Bangladesh Development Bank Ltd.		158,575,000	158,768,333	158,768,333
Bangladesh Infrastructure Finance Fund Limited (BIFFL)		26,900,000	26,900,000	26,900,000
Bank Asia Limited		204,813,119	187,303,556	195,850,627
Basic Bank Limited		450,540,249	437,587,696	450,540,249
Dhaka Bank Limited		147,191,399	134,025,224	139,587,097
Fareast Finance & Investment Ltd		36,116,092	36,116,092	36,116,092
ICB Islamic Bank Limited		5,020,444	6,020,444	5,720,444
International Leasing and Financial Services Limited		402,566,537	399,838,032	402,566,537
Meghna Bank Limited		53,776,250	52,500,000	53,776,250
Mercantile Bank Limited		2,097,855,017	1,901,743,130	2,007,210,069
MidLand Bank Limited		315,362,131	287,290,124	298,573,532
Mutual Trust Bank Limited		451,881,589	409,739,361	432,377,980
NCC Bank Limited		110,826,857	101,665,550	105,014,438

NRB Bank Limited
NRB Commercial Bank Limited
One Bank Limited
Prime Bank Limited
Rupali Bank Limited
Social Islami Bank Limited
Sonal 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

Amount in Taka		
As at		
30-June-2022	30-June-2022	31-Dec-2021
331,248,420	301,206,363	318,646,907
259,963,116	239,334,908	250,399,440
198,395,752	195,309,364	210,610,078
60,266,989	55,760,845	57,870,428
33,066,383	33,066,383	33,066,383
106,590,320	99,945,981	103,302,895
68,600,000	68,600,000	68,600,000
865,413,242	813,945,910	840,754,616
51,331,721	49,928,476	51,331,721
528,267,332	486,076,284	507,875,758
4,736,566	7,117,113	6,317,646
211,329,370	206,438,557	211,322,562
6,500,238	6,463,789	6,427,520
8,110,785,090	7,580,421,850	7,891,711,610

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

FAS Finance & Investment Limited	11	8,110,785,090	7,580,421,850	7,891,711,610
FAS Capital Management Limited		2,140,743,425	1,967,847,486	2,057,699,232
		10,251,528,515	9,548,269,336	9,949,410,842
Less: Inter company transaction		(1,781,173,067)	(1,645,619,585)	(1,713,594,971)
		8,470,355,448	7,902,649,751	8,235,815,871

12 Deposits and other accounts

Current deposits and other accounts	-	-	-
Bills payable	-	-	-
Savings bank deposits	-	-	-
Fixed deposits	9,572,385,160	9,257,808,429	9,545,452,793
Bearer certificates of deposit	-	-	-
Others deposits	4,459,000	5,383,000	5,001,000
	9,576,844,160	9,263,191,429	9,550,453,793

12.1 Fixed deposits

Deposit from FI's-inside Bangladesh	6,292,508,656	6,020,999,688	6,238,340,886
Other than FI's-inside Bangladesh	3,284,335,504	3,242,191,741	3,312,112,907
	9,576,844,160	9,263,191,429	9,550,453,793

12 (a) Consolidated deposits and other accounts

Fixed deposits				
FAS Finance & Investment Limited	12	9,572,385,160	9,257,808,429	9,545,452,793
FAS Capital Management Limited		-	-	-
		9,572,385,160	9,257,808,429	9,545,452,793
Less: Inter company transaction		(385,159,345)	(374,683,186)	(388,159,345)
		9,187,225,815	8,883,125,243	9,157,293,448
Others deposits				
FAS Finance & Investment Limited	12	4,459,000	5,383,000	5,001,000
FAS Capital Management Limited		-	-	-
		4,459,000	5,383,000	5,001,000
		9,191,684,815	8,888,508,243	9,162,294,448

13 Others liabilities

Accumulated provision against loans, advances and leases	13.1	3,110,861,224	1,646,849,518	2,683,842,110
Provision for current tax	13.2	449,303,691	448,493,595	449,055,455
Deferred tax liabilities	13.3	57,134,431	61,190,455	58,107,408
Interest suspense account		3,160,169,394	2,959,315,522	3,042,677,356
Accounts payable		168,422	55,406	168,422
Accrued expenses		1,639,041	5,863,160	2,557,323
Provision for gratuity		8,993,456	7,562,709	8,993,456
Provision against investments	13.4	-	827,347	-
Provident fund		3,798,131	5,794,082	3,798,131
Leases advance		1,429,206	1,429,206	1,429,206
Advance installment		75,504,606	51,793,400	53,427,019
Lease liabilities-Office premises	13.5	87,976,840	89,534,571	87,976,840
Provision for other assets	13.6	83,025,738	76,335,476	83,025,738
Unclaimed dividend		1,175,217	1,280,660	1,280,660
Salary tax		-	-	-
Interest payable		2,322,560,230	1,641,974,619	1,858,790,764

Tax deduction at source
Vat payable
Sundry deposit

Amount in Taka		
As at		
30-June-2022	30-June-2022	31-Dec-2021
211,558,499	196,717,585	234,913,551
4,705,588	4,706,901	4,700,075
10,262,419	9,345,770	10,261,418
9,590,266,133	7,209,069,982	8,585,004,932

13.1 Accumulated provision for loans, advances and leases

Provision for classified loans, advances and leases

Opening balance	2,600,875,908	1,624,147,895	1,624,147,895
Fully provided debts written off	(-)	-	-
Recovery of amounts previously written off	(+)	-	-
Specific provision made	(+)	435,083,589	976,728,013
Recoveries and provision no longer required	(-)	-	-
Net charge to profit and loss statement	(+)	-	-
Total Provision for classified loans, advances and leases	3,035,959,497	1,627,907,910	2,600,875,908

Provision for unclassified loans, advances and leases

Opening balance	82,966,202	22,701,623	22,701,623
Addition	-	(3,760,015)	60,264,579
Adjustment	(8,064,475)	-	-
Total provision for unclassified loans, advances and leases	74,901,727	18,941,608	82,966,202
Total provision against loans, advances and leases	3,110,861,224	1,646,849,518	2,683,842,110

Provision for	Required	Maintained	Excess/(Shortage)
Classified loans, advances & leases	10,535,959,497	3,035,959,497	(7,500,000,000)
Un-classified loans, advances & leases	74,901,727	74,901,727	-
	10,610,861,224	3,110,861,224	(7,500,000,000)

Note/ Disclosure:

Bangladesh Bank vide their letter No-DFIM (C) 1054/10/1022-2808 dated September 29, 2022 has given NOC for maintaining required provision of Tk. 872.52 Crore as of the year ended on 31.12.2021. Out of which Tk. 72.52 Crore to be maintained in 2021, for remaining balance of provision shortfall of Tk. 800.00 Crore a deferral has been allowed for maintaining equally in 8 (eight) years from the year 2022 to 2029. The provision for Tk. 72.52 Crore has been maintained in 2021 and thereby complied.

13.2 Provision for current tax

Opening balance	449,055,455	447,115,359	447,115,359
Add: Provision/addition	248,236	1,378,236	1,940,096
Less: Adjustment	-	-	-
	449,303,691	448,493,595	449,055,455

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

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	Tax Rate	Deferred tax (Liability)/Asset
			Taka	Taka	Taka
Assets:					
Fixed assets net off depreciation as on June 30, 2022 (Excluding revaluation reserve)	110,546,364	43,433,599	(67,112,765)	37.50%	(25,167,287)
Right of Use Asset	18,488,517	26,273,971	7,785,454	37.50%	2,919,545
Revalued amount of Building	71,401,842	-	(71,401,842)	37.50%	(26,775,691)
Base amount of Land	80,903,546	-	(80,903,546)	4.00%	(3,236,142)
	281,340,269	69,707,570	(211,632,699)		(52,259,574)
Liabilities:					
Employee gratuity fund as on June 30, 2021	-	8,993,456	(8,993,456)	37.50%	(3,372,546)

				Amount in Taka		
				As at		
				30-June-2022	30-June-2022	31-Dec-2021
Employee Provident fund as on June 30, 2021	-	4,006,161	(4,006,161)	37.50%		(1,502,310)
	12,999,617	(12,999,617)				(4,874,856)
Total:Deferred tax liability as on June 30, 2022		(224,632,316)				(57,134,431)
Deferred tax liability as on December 31, 2021						(58,107,408)
Deferred tax (expenses)/Income as on June 30, 2022						972,977

Opening Deferred Tax	58,107,408	60,567,899	60,567,899
Deferred Tax Expense/(Income)	(972,977)	622,556	(2,460,491)
Closing Deferred Tax Liability/(Asset)	57,134,431	61,190,455	58,107,408

13.4 Provision against investments

Opening balance	-	1,707,507	1,707,507
Add: Provision/addition	-	(880,160)	-
Less: Adjustment	-		(576,320)
	-	827,347	1,131,187

13.5 Lease liabilities-Office premises

Opening balance	87,976,840	92,481,869	92,481,869
Add: Addition	-	5,071,053	10,771,607
Less: Adjustment	-	(8,018,351)	(15,276,636)
	87,976,840	89,534,571	87,976,840

13.6 Provision for other assets

Opening balance	83,025,738	76,335,476	76,335,476
Add: Addition	-	-	6,690,262
Less: Adjustment	-	-	-
	83,025,738	76,335,476	83,025,738

13. (a) Consolidated other liabilities

FAS Finance & Investment Limited	13	9,590,266,133	7,209,069,982	8,585,004,932
FAS Capital Management Limited		1,270,327,512	326,070,398	610,194,115
		10,860,593,645	7,535,140,380	9,195,199,047
Less: Inter company transaction		(15,695,508)	(18,681,625)	(256,527)
		10,844,898,137	7,516,458,755	9,194,942,519

14 Share Capital

1,490,773,640	1,490,773,640	1,490,773,640
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14 Authorized Capital

210,000,000 ordinary shares of Taka 10 each

2,100,000,000	2,100,000,000	2,100,000,000
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14 Issued, subscribed and paid-up Capital

39,065,700 ordinary shares of Taka 10 each issued for cash	390,657,000	390,657,000	390,657,000
5,859,850 bonus shares of Taka 10 each issued for dividend for 2009	58,598,500	58,598,500	58,598,500
6,738,830 bonus shares of Taka 10 each issued for dividend for 2010	67,388,300	67,388,300	67,388,300
2,583,219 bonus shares of Taka 10 each issued for dividend for 2011	25,832,190	25,832,190	25,832,190
3,254,855 bonus shares of Taka 10 each issued for dividend for 2012	32,548,550	32,548,550	32,548,550
11,175,005 bonus shares of Taka 10 each issued for dividend for 2015	111,750,050	111,750,050	111,750,050
6,146,253 bonus shares of Taka 10 each issued for dividend for 2016	61,462,530	61,462,530	61,462,530
12,907,131 bonus shares of Taka 10 each issued for dividend for 2017	129,071,310	129,071,310	129,071,310
7,098,922 bonus shares of Taka 10 each issued for dividend for 2018	70,989,220	70,989,220	70,989,220
54,247,599 right shares of Taka 10 each issued	542,475,990	542,475,990	542,475,990
	1,490,773,640	1,490,773,640	1,490,773,640

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

Handwritten signature

Amount in Taka		
As at		
30-June-2022	30-June-2022	31-Dec-2021

16 Other reserve

Capital reserve

16	315,000	315,000	315,000
	<u>315,000</u>	<u>315,000</u>	<u>315,000</u>

16 Capital reserve

Opening balance

Add: Addition

	315,000	315,000	315,000
	-	-	-
	<u>315,000</u>	<u>315,000</u>	<u>315,000</u>

17 Revaluation Reserve

Land

Office building

17	80,903,545	80,903,545	80,903,545
17	71,401,843	75,159,834	73,232,659
	<u>152,305,388</u>	<u>156,063,379</u>	<u>154,136,204</u>

17 Revaluation reserve-Land

Opening balance

Add: Addition

Adjustment

	80,903,545	80,903,545	80,903,545
	-	-	-
	<u>80,903,545</u>	<u>80,903,545</u>	<u>80,903,545</u>

17 Revaluation reserve-Office building

Opening balance

Add: Addition

Less: Transfer of revaluation reserve

	73,232,659	77,087,009	77,087,009
	-	-	-
	<u>73,232,659</u>	<u>77,087,009</u>	<u>77,087,009</u>
	<u>(1,830,816)</u>	<u>(1,927,175)</u>	<u>(3,854,350)</u>
	<u>71,401,843</u>	<u>75,159,834</u>	<u>73,232,659</u>

18 Retained earnings

Opening balance

Prior Year Adjustment

Net profit after taxation

Transfer to statutory reserve

Dividend paid

Add: Transfer of revaluation reserve

	(6,136,949,648)	(3,548,622,073)	(3,548,622,074)
	-	-	1707507
	<u>(1,244,866,546)</u>	<u>(649,476,035)</u>	<u>(2,593,889,432)</u>
	-	-	-
	-	-	-
	1,830,816	1,927,175	3,854,350
	<u>(7,379,985,377)</u>	<u>(4,196,170,933)</u>	<u>(6,136,949,648)</u>

18 (a) Consolidated retained earnings

Opening balance

Prior year adjustment

Consolidated net profit after taxation

Transfer to statutory reserve

Dividend paid

Add: Transfer of revaluation reserve

	(6,808,859,448)	(3,851,671,794)	(3,851,671,794)
	-	-	10,932,990
	<u>(1,967,260,156)</u>	<u>(714,798,219)</u>	<u>(2,971,974,995)</u>
	-	-	-
	-	-	-
	1,830,816	1,927,175	3,854,350
	<u>(8,774,288,788)</u>	<u>(4,564,542,838)</u>	<u>(6,808,859,448)</u>

14.3 Percentage of shareholding

Group	Percentage of Share		No. of Shares	
	30-June-2022	31-Dec-2021	30-June-2022	31-Dec-2021
Sponsors/Directors	13.20	13.20	19,682,870	19,682,870
Government	-	-	-	-
Institutions	9.53	9.90	14,201,847	14,758,659
Foreign	-	-	-	-
General public	77.27	76.90	115,192,647	114,635,835
	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-2022	31-Dec-2021	30-June-2022	31-Dec-2021
1-500	2,381	2,434	0.26%	0.27%
501-5,000	4,805	4,495	6.90%	6.52%
5,001-10,000	1,203	1,098	6.23%	5.80%
10,001-20,000	773	760	7.75%	7.58%
20,001-30,000	300	303	5.08%	5.14%
30,001-40,000	178	153	4.28%	3.67%
40,001-50,000	128	117	4.01%	3.66%
50,001-100,000	214	199	10.37%	9.76%
100,001-1000,000	172	170	26.58%	49.78%
1,000,001 and above	14	1	28.53%	7.83%
	10,168	9,730	100.00%	100.00%

No. of Shares		Value of Shares	
30-June-2022	31-Dec-2021	30-June-2022	31-Dec-2021
392,140	405,155	3,921,400	4,051,550
10,283,250	9,712,871	102,832,500	97,128,710
9,293,728	8,653,127	92,937,280	86,531,270
11,552,785	11,297,156	115,527,850	112,971,560
7,574,141	7,657,682	75,741,410	76,576,820
6,380,398	5,464,922	63,803,980	54,649,220
5,981,003	5,451,953	59,810,030	54,519,530
15,453,953	14,548,636	154,539,530	145,486,360
39,627,090	74,207,142	396,270,900	742,071,420
42,538,876	11,678,720	425,388,760	116,787,200
149,077,364	149,077,364	1,490,773,640	1,490,773,640

14.5 Name of the Directors and their shareholding (including holdings of sponsors shareholders and general public) as on 30 June 2022

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	Brigadier General Abu Sayeed Mohammad Ali	Independent Director	-	-	-
4	Dr. Syed Abdulla Al Mamun	Independent Director	-	-	-
5	Mr. Md. Salim	Independent Director	-	-	-
6	A.F. Shabbir Ahmad	Managing Director (Current Charge) (Ex-Officio)	-	-	-
7	Reptiles Farm Limited	Director	11,678,720	116,787,200	7.83%
8	P & L International Limited	Director	8,004,150	80,041,500	5.37%
7	Institutions		14,201,847	142,018,470	9.53%
8	General public		115,192,647	1,151,926,470	77.27%
Total			149,077,364	1,490,773,640	100.00%

Amount in Taka	
for the period ended	
30-June-2022	30-June-2021

19 Interest income

Interest on loans, advances and leases	(10,339,256)	180,012,172
Interest on placement with other banks and financial institutions	50,883,220	49,693,873
Interest on foreign currency balance	-	-
	<u>40,543,964</u>	<u>229,706,045</u>

19 (a) Consolidated interest income

FAS Finance & Investment Limited	19	40,543,964	229,706,045
FAS Capital Management Limited		2,401,569	1,862,885
		<u>42,945,533</u>	<u>231,568,930</u>
Less: Inter company transaction		(53,986,353)	(65,638,811)
		<u>(11,040,820)</u>	<u>165,930,119</u>

20 Interest paid on deposits, borrowings, etc.

Interest on deposits	584,488,131	434,947,926
Interest on borrowings	233,383,433	378,707,219
Interest on lease liabilities-Office premises	-	5,071,053
Interest on foreign bank accounts	-	-
	<u>817,871,564</u>	<u>818,726,198</u>

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

FAS Finance & Investment Limited	20	817,871,564	818,726,198
FAS Capital Management Limited		91,044,193	89,837,531
		<u>908,915,757</u>	<u>908,563,729</u>
Less: Inter company transaction		(85,169,839)	(85,995,875)
		<u>823,745,918</u>	<u>822,567,854</u>

21 Investment income

Gain/(loss) on sale of shares	21.01	71,782	(118,204)
Dividend on shares		15,300	-
		<u>87,082</u>	<u>(118,204)</u>

21 (a) Consolidated investment income

FAS Finance & Investment Limited	21	87,082	(118,204)
FAS Capital Management Limited		2,695,208	3,556,393
		<u>2,782,290</u>	<u>3,438,189</u>

22 Commission, exchange and brokerage

Commission	-	-
Exchange gain/(loss)	-	-
Brokerage	-	-
	<u>-</u>	<u>-</u>

9

Amount in Taka	
for the period ended	
30-June-2022	30-June-2021

22 (a) Consolidated Commission, exchange and brokerage

FAS Finance & Investment Limited
FAS Capital Management Limited

22

-	-
-	400,000
-	400,000

23 Other operating income

Gain/(loss) on sale of fixed assets
Misc. Income
Processing fees
Recovery against written off
Residual value

-	-
318,750	-
-	-
-	-
-	-
318,750	-

23 (a) Consolidated Other operating income

FAS Finance & Investment Limited
FAS Capital Management Limited

23

318,750	-
17,853,587	20,870,062
18,172,337	20,870,062
(15,591,743)	(20,363,202)
2,580,594	506,860

Less: Inter company transaction

24 Salary and allowances

Basic salary, provident fund contribution and all other allowances
Festival and incentive bonus

18,835,138	24,107,545
1,097,787	1,780,350
19,932,925	25,887,895

24 (a) Consolidated salary and allowances

FAS Finance & Investment Limited
FAS Capital Management Limited

24

19,932,925	25,887,895
3,079,193	2,428,593
23,012,118	28,316,488

25 Rent, taxes, insurance, electricity, etc.

Rent, rates, taxes and electricity, etc.
Insurance premium

5,823,962	81,600
44,062	69,608
5,868,024	151,208

25 (a) Consolidated rent, taxes, insurance, electricity, etc.

FAS Finance & Investment Limited
FAS Capital Management Limited

25

5,868,024	151,208
373,750	257,763
6,241,774	408,971
-	-
6,241,774	408,971

Less: Inter company transaction

Amount in Taka	
for the period ended	
30-June-2022	30-June-2021

26 Legal expenses

Professional & legal fees

887,000	26,617
887,000	26,617

26 (a) Consolidated legal expenses

FAS Finance & Investment Limited
FAS Capital Management Limited

26

887,000	26,617
55,700	25,000
942,700	51,617

27 Postage, stamps, telecommunication, etc.

Telephone & fax
Internet
Postage and stamp

154,637	249,587
85,445	264,891
40,265	16,199
280,347	530,677

27 (a) Consolidated postage, stamps, telecommunication, etc.

FAS Finance & Investment Limited
FAS Capital Management Limited

27

280,347	530,677
126,900	100,190
407,247	630,867

28 Stationery, printings, advertisements, etc.

Printing
Stationery & Photocopy
Publicity and advertisement

152,568	853,287
131,037	84,033
311,353	546,561
594,958	1,483,881

28 (a) Consolidated stationery, printings, advertisements, etc.

FAS Finance & Investment Limited
FAS Capital Management Limited

28

594,958	1,483,881
8,513	-
603,471	1,483,881

29 Directors' fees

Directors' fees

580,800	352,000
580,800	352,000

29 (a) Consolidated Directors' fees

FAS Finance & Investment Limited
FAS Capital Management Limited

29

580,800	352,000
290,400	41,400
871,200	393,400

30 Auditors' fees

Statutory audit fees

71,875	115,000
71,875	115,000

(Signature)

Amount in Taka	
for the period ended	
30-June-2022	30-June-2021

30 (a) Consolidated Auditors' fees

FAS Finance & Investment Limited	30	71,875	115,000
FAS Capital Management Limited		-	-
		71,875	115,000

31 Depreciation and repairs of FI's assets

Depreciation

Office building	4,049,859	4,263,010
Furniture & fixture	183,791	203,173
Office decoration	197,278	219,198
Office equipment	267,415	314,606
Motor vehicles	828,321	1,023,192
Electrical installation	28,392	33,403
Computer	410,892	483,403
Telephone line & PABX system	24,921	29,319
Right of use Assets	-	8,727,419
Software	15,633	18,391
	6,006,502	15,315,114

Repairs

Fixed assets repair and maintenance	389,955	261,033
	389,955	261,033
	6,396,457	15,576,147

31 (a) Consolidated Depreciation and repairs of assets

FAS Finance & Investment Limited	31	6,396,457	15,576,147
FAS Capital Management Limited		246,365	1,327,544
		6,642,822	16,903,691

32 Other expenses

A.G.M. expenses	50,000	50,809
Bank charge and excise duty	43,343	642,531
Books, newspaper and periodicals	13,538	4,450
Business promotion	50,000	-
CDBL charge	-	-
CIB Clearance Charge	3,470	-
Corporate social responsibility	-	-
Entertainment	444,703	295,250
Excise Duty	390,000	-
Fees, subscription and donation	1,393,810	1,197,310
Fine	600,000	1,000,000
Fuel, oil and lubricants	349,576	337,975
IPO charge	-	-
Miscellaneous expenses	-	-
NID Verification	178	-
Office maintenance	370,355	344,768
Picnic/ Business Conference/ Corporate Day Out	-	-
Portfolio management fees	3,532	6,138
Registration and renewal	26,902	27,063
Security service	369,811	965,250
Software maintenance	16,560	33,120
Staff welfare, training and education	3,450	-
TA & DA	313,262	206,420
VAT expenses	124,268	798,843
Uniform	1,260	13,755
	4,568,018	5,923,682

32 (a) Consolidated Other expenses

FAS Finance & Investment Limited
FAS Capital Management Limited

32

Less: Inter company transaction

Amount in Taka	
for the period ended	
30-June-2022	30-June-2021
4,568,018	5,923,682
9,092,942	539,158
13,660,960	6,462,840
-	(6,138)
13,660,960	6,456,702

33 Provision against loans, advances and leases

On un-classified loans
On classified loans

(8,064,475)	(3,760,015)
435,083,589	3,760,015
427,019,114	-

33 (a) Consolidated provision against loans, advances and leases

FAS Finance & Investment Limited
FAS Capital Management Limited

33

427,019,114	-
677,579,758	-
1,104,598,872	-

34 Provision for diminution in value of investments

In quoted shares

-	(880,160)
-	(880,160)

34 (a) Consolidated provision for diminution in value of investments

FAS Finance & Investment Limited
FAS Capital Management Limited

34

-	(880,160)
-	(1,164,383)
-	(2,044,543)

35 Provision for taxation

Current tax
Deferred tax

248,236	1,378,236
(972,977)	622,556
(724,741)	2,000,792

35 (a) Consolidated provision for taxation**Current tax**

FAS Finance & Investment Limited
FAS Capital Management Limited

35

248,236	1,378,236
422,507	500,437
670,743	1,878,673

Deferred tax

FAS Finance & Investment Limited
FAS Capital Management Limited

(972,977)	622,556
-	-
(972,977)	622,556
(302,234)	2,501,229

Amount in Taka	
for the year ended	
30-June-2022	30-June-2021

36 Earnings per share

Earning attributable to ordinary shareholders (Net profit after tax)	(1,244,866,546)	(649,476,035)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Earnings per share-EPS (Last year restated)	(8.35)	(4.36)

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).

Earnings per Share (EPS) have been decreased as compare to the last year mainly due to increase of non-performing loan.

36 (a) Consolidated earnings per share

Earning attributable to ordinary shareholders (Net profit after tax & non-controlling interest)	(1,967,260,156)	(714,798,219)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Earnings per share-EPS (Last year restated)	(13.20)	(4.79)

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).

Earnings per Share (EPS) have been decreased as compare to the last year mainly due to increase of non-performing loan.

37 Net operating cash flow per share-NOCFPS

Net cash from operating activities	(139,259,705)	114,546,092
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net operating cash flow per share-NOCFPS (Last year restated)	(0.93)	0.77

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

Net cash from operating activities	(148,281,038)	190,834,382
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net operating cash flow per share-NOCFPS (Last year restated)	(0.99)	1.28

Amount in Taka	
for the year ended	
30-June-2022	30-June-2021

38 Reconciliation of Net Profit with Cash Flows from Operating Activities

Net profit after tax	(1,244,866,545.71)	(642,785,773)
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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

6,006,502	15,315,114
427,019,114	(880,160)
(724,741)	2,000,792
34,147,039	234,112,417
1,505,391	68,977,914
-	-
467,953,305.71	319,526,077

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

Net cash from/(used in) operating activities

(16,682,804)	(141,207,153)
(1,042,525)	(1,673,358)
495,906,481	46,923,014
26,390,367	169,155,050
(6,179,746)	(11,338,941)
21,769,724	17,273,938
117,492,038	358,673,238
637,653,535	437,805,788
(139,259,705)	114,546,092

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

(1,988,644,660) (709,989,666)

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

8,083,684	16,642,658
1,104,598,872	(2,044,543)
(302,234)	2,501,229
69,985,389	227,005,008
2,159,181	69,520,010
-	-
1,184,524,892	313,624,362

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

73,546,294	(209,648,304)
2,815,995	2,034,751
567,964,625	46,923,014
29,390,367	299,015,145
(6,332,734)	(12,004,971)
3,389,569	27,726,427
117,492,038	433,153,624
788,266,154	587,199,686
(15,853,613)	190,834,382

Net cash from/(used in) operating activities

Amount in Taka	
As at	
30-June-2022	31-Dec-2021

39 Net asset value per share

Total assets
Total liabilities

Weighted average number of ordinary shares outstanding
Net asset value per share (Last year restated)

21,745,178,655	21,739,893,426
27,277,895,383	(26,027,170,335)
(5,532,716,728)	(4,287,276,909)
149,077,364	149,077,364
(37)	(28.76)

39 (a) Consolidated net asset value per share

Total assets
Total liabilities
Borrowings from other banks, financial institutions, and agents
Deposits and other accounts
Others liabilities
Non-controlling interest

Weighted average number of ordinary shares outstanding
Net asset value per share (Last year restated)

21,522,847,479	21,612,557,128
(28,472,845,608)	(26,580,344,549)
(8,470,355,448)	(8,235,815,871)
(9,191,684,815)	(9,162,294,448)
(10,844,898,137)	(9,194,942,519)
34,092,792	12,708,289
(6,949,998,129)	(4,967,787,421)
149,077,364	149,077,364
(47)	(33.32)

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

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	Nominated Director of FAS Capital Management Limited (FCML) Nominated by FAS Finance & Investment limited
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	Brigadier General Abu Sayeed Mohammad Ali	Independent Director	N/A
4	Dr. Syed Abdulla Al Mamun, FCMA	Independent Director	Director, North West Power generation Company Limited
5	Mr. Md. Salim	Independent Director	Nominated Director of FAS Capital Management Limited (FCML) Nominated by FAS Finance & Investment limited. Senior Faculty Member, Bangladesh Academic for Securities Markets (An Academic Wing of BSEC)
6	A.F. Shabbir Ahmad	Managing Director (Current Charge)(Ex-Officio)	Nominated Director of FAS Capital Management Limited (FCML) Nominated by FAS Finance & Investment limited

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-2022		Addition		Adjustment		Balance as at 30-June-2022	
			Taka		Taka		Taka		Taka	
FAS Capital Management Limited*	Loan	Subsidiary Company	1,713,594,971		69,578,095		2,000,000		1,781,173,066	
FAS Capital Management Limited	Equity Investment	Subsidiary Company	243,000,000		-		-		243,000,000	
FAS Capital Management Limited	TDR	Subsidiary Company	504,543,281		-		119,383,936		385,159,345	
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
A.F. Shabbir Ahmad	Managing Director & CEO (C.C)	-
Md. Abdul Bari Sarker	SVP & CFO	-
A.K.M. Mojibul Haque	SPO & Company Secretary (C.C)	-
Noor-Us Saklain	SPO & Head of ICC (CC)	-

g. 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
Md. Junaed Kha	AVP, Head of SAM	-
Md. Imran Ali	FAVP, Recovery & Legal	-
Mr. Dipak Saha	FAVP, Accounts & Finance	-

41 General

41.01 Expenditure incurred on employees

Salary Range

Below Tk. 8,000

Above Tk. 8,000

30-June-2022	
Number of Employees	
Permanent Basis	Contractual Basis

37

21

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-2022		31-Dec-2021	
	Directors	Executives	Directors	Executives
Salary	Nil	2,742,900	Nil	9,218,000
Festival Bonus	Nil	375,422	Nil	1,284,000
Provident Fund	Nil	100,500	Nil	506,400
Gratuity	Nil	167,500	Nil	844,000
Medical Assistance	Nil	268,500	Nil	1,282,800
Group Insurance	Nil	-	Nil	15,850
Conveyance allowance & Transport	Nil	17,400	Nil	385,700
Total:		3,672,222		13,536,750

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

Name	Position	30-June-2022	31-Dec-2021
Mr. Md. Zahangir Alam	Chairman & Independent Director	-	44,000
Mr. Md. Abul Shahjahan	Director	-	44,000
Mr. Fazlul Hoque Khan	Independent Director	-	44,000
Mr. S. M. Shamsul Alam	Independent Director	-	44,000
Dr. Uddab Mallick	Director	-	17,600
Ms. Soma Ghosh	Director	-	17,600
Mr. S. M. Nurul Alam Chowdhury	Independent Director	-	8,800
Mr. Mohammad Nurul Amin	Chairman & Independent Director	105,600	140,800
Dr. Muhammad Saifuddin Khan	Independent Director	105,600	140,800
Brigadier General Abu Sayeed Mohammad Ali	Independent Director	105,600	140,800
Dr. Syed Abdulla Al Mamun	Independent Director	105,600	140,800
Mr. Md. Salim	Independent Director	105,600	140,800
Total		528,000	924,000

41.04 Meeting Fees:

(a) Board Meeting:

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

Name	30-June-2022		31-Dec-2021	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Mr. Md. Zahangir Alam	-	-	5	44000
Mr. Md. Abul Shahjahan	-	-	5	44000
Mr. Fazlul Hoque Khan	-	-	5	44000
Mr. S. M. Shamsul Alam	-	-	5	44000
Dr. Uddab Mallick	-	-	2	17600
Ms. Soma Ghosh	-	-	2	17600
Mr. S. M. Nurul Alam Chowdhury	-	-	1	8800

Mr. Mohammad Nurul Amin	12	105,600	16	140,800
Dr. Muhammad Saifuddin Khan	12	105,600	16	140,800
Brigadier General Abu Sayeed Mohammad Ali	12	105,600	16	140,800
Dr. Syed Abdulla Al Mamun	12	105,600	16	140,800
Mr. Md. Salim	12	105,600	16	140,800
Taka:		528,000	105	924,000

(b) Audit Committee Meeting Fees:

During the year, no Audit Committee Meetings were held and the following fees were paid :

Name	30-June-2022		31-Dec-2021	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Dr. Muhammad Saifuddin Khan	-	-	7	61,600
Dr. Syed Abdulla Al Mamun	-	-	7	61,600
Mr. Md. Salim	-	-	7	61,600
Taka:		-	21	184,800

52,800

41.05 Foreign remittance:

There were no foreign remittance during the period from 01 January 2022 to 30 June 2022.

41.06 Contingent Liabilities :

There were no contingent liabilities during the period from 01 January 2022 to 30 June 2022.

41.07 Reporting period:

These financial statements cover for the period from 01 January 2022 to 30 June 2022.

41.08 General:

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.

- a. Figures of previous year have been rearranged whenever necessary to conform to current year presentation.

FAS Finance & Investment Limited
Fixed Assets Schedule
As on June 30, 2022

a. Cost

Particulars	Cost				Rate of Dep.	Depreciation			Written Down Value as on 30.06.2022
	Balance as on 01.01.2022	Addition during the period	Adj./disposal during the period	Balance as on 30.06.2022		Balance as on 01.01.2022	Addition during the period	Adj./disposal during the period	
Land	2,163,200	-	-	2,163,200		-	-	-	2,163,200
Office building	79,559,223	-	-	79,559,223	5%	34,737,111	4,049,859	-	40,772,253
Furniture & fixture	8,595,471	30,000	-	8,625,471	10%	4,919,644	183,791	-	3,522,036
Office decoration	8,957,959	-	-	8,957,959	10%	5,012,395	197,278	-	3,748,286
Office equipment	10,453,680	62,369	-	10,516,049	15%	6,888,148	267,415	-	3,360,486
Motor vehicles	26,710,605	-	-	26,710,605	20%	18,427,399	828,321	-	7,454,885
Electrical installation	2,057,474	-	-	2,057,474	15%	1,678,912	28,392	-	350,170
Computer	11,408,348	-	-	11,408,348	15%	5,929,783	410,892	-	5,067,673
Telephone line & PABX system	1,067,651	-	-	1,067,651	15%	735,369	24,921	-	307,361
Right of use Assets	121,471,352	-	-	121,471,352		51,323,116	-	-	70,148,236
Software	638,421	-	-	638,421	15%	429,986	15,633	-	192,802
Total	273,083,381	92,369	-	273,175,753		130,081,863	6,006,502	-	137,087,388

Annexure-1

b. Revaluation

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as on 30.06.2022	
	Balance as on 01.01.2022	Addition during the period	Adj./disposal during the period		Balance as on 30.06.2021	Balance as on 01.01.2022	Addition during the period		Adj./disposal during the period
Land	84,364,660	-	-	84,364,660	-	-	-	-	84,364,660
Office building	229,523,584	-	-	229,523,584	5%	112,351,330	1,830,816	-	114,182,146
Total	313,888,244	-	-	313,888,244		112,351,330	1,830,816	-	114,182,146
Total (a+b) at 30 June 2022	586,971,625	92,369	-	587,063,997		242,433,193	7,837,318	-	250,270,511
									336,961,400

FAS Finance & Investment Limited
Consolidated Fixed Assets Schedule
As on June 30, 2022

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%	34,737,111	4,049,859	-	38,786,970	
Furniture & fixture	11,594,679	30,000	1,306,979	10,317,700	10%	6,750,345	216,077	784,187	4,135,465	
Office decoration	17,606,286	3,590,663	11,422,524	9,774,425	10%	8,414,971	233,041	3,301,364	4,427,777	
Office equipment	16,661,475	62,369	4,755,155	11,968,689	15%	10,725,182	356,389	3,570,716	4,457,834	
Motor vehicles	26,710,605	-	-	26,710,605	20%	18,427,399	828,321	-	7,454,885	
Electrical installation	2,057,474	-	-	2,057,474	15%	1,678,912	28,392	-	350,170	
Computer	13,415,411	-	-	13,415,411	15%	7,398,035	451,303	-	5,566,073	
Telephone line & PABX system	1,345,371	-	-	1,345,371	15%	944,719	30,049	-	370,603	
Right of use Assets	121,471,352	-	-	121,471,352		51,323,116	-	-	70,148,236	
Software	3,000,671	-	-	3,000,671	15%	2,208,183	59,437	-	733,051	
Total	295,585,747	3,683,032	17,484,658	281,784,121		142,607,973	6,252,868	7,656,267	140,579,547	

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	Addition during the period	Adj./disposal during the period	
Land	84,364,660	-	-		-	-	-	84,364,660
Office building	229,523,584	-	-	5%	112,351,330	1,830,816	-	115,341,438
Total	313,888,244	-	-		112,351,330	1,830,816	-	199,874,013
Total (a+b) at 30 June 2022	609,473,991	3,683,032	17,484,658		254,959,303	8,083,684	7,656,267	340,453,560