

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


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

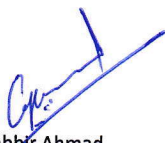
Particulars	Notes	Amount in Taka	
		Un-audited	Audited
		30-Sep-2022	31-Dec-2021
PROPERTY AND ASSETS			
Cash	2 (a)	92,065	104,087
In hand (including foreign currencies)		64,542	28,552
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		27,522	75,535
Balance with other banks and financial institutions	3 (a)	1,258,587,743	1,293,796,476
In Bangladesh		1,258,587,743	1,293,796,476
Outside Bangladesh		-	-
Money at call and on short notice	4 (a)	-	-
Investments	5 (a)	58,451,019	37,952,546
Government		-	-
Others		58,451,019	37,952,546
Loans, advances and leases		19,201,662,253	19,302,103,918
Loans, cash credits, overdrafts, and leases etc.	6 (a)	19,201,662,253	19,302,103,918
Bills purchased and discounted	7 (a)	-	-
Fixed assets including premises, furniture and fixtures Annexure-	8 (a)	337,515,650	354,514,685
Other assets	9 (a)	619,097,365	579,419,522
Non-Financial Institution's assets	10 (a)	44,665,893	44,665,893
Total Assets		21,520,071,988	21,612,557,127
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions, and agents	11 (a)	8,604,279,551	8,235,815,871
Deposits and other accounts	12 (a)	9,174,148,935	9,162,294,448
Current deposits and other accounts		-	-
Bills payable		-	-
Savings bank deposits		-	-
Fixed deposits	12 (a)	9,170,133,935	9,157,293,448
Bearer certificates of deposit		-	-
Other deposits	12 (a)	4,015,000	5,001,000
Others liabilities	13 (a)	11,402,195,620	9,194,942,519
Total Liabilities		29,180,624,107	26,593,052,838
Capital/Shareholders' Equity*		(7,625,770,104)	(4,967,787,422)
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	151,084,843	154,136,204
Retained earnings	18 (a)	(9,458,306,570)	(6,808,859,449)
Other Components of Equity		(15,216,099)	(9,731,899)
Non-Controlling Interest		(34,782,016)	(12,708,289)
Total Liabilities and Shareholders' Equity		21,520,071,988	21,612,557,127
Net asset value per share: note: 39.a		(51.15)	(33.32)

Particulars	Notes	Amount in Taka	
		Un-audited	Audited
		30-Sep-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 other		-	-
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


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

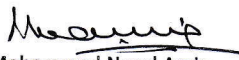

A.K.M Mojibul Haque
Company Secretary (C.C)


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 September-2022


Particulars	Notes	Amount in Taka			
		Un-audited			
		01-Jan-2022 to 30-Sep-2022	01-Jan-2021 to 30-Sep-2021	01-July-2022 to 30-Sep-2022	01-July-2021 to 30-Sep-2021
OPERATING INCOME					
Interest income	19 (a)	444,604	244,802,710	11,485,424	78,872,591
Less: Interest paid on deposits and borrowings, etc.	20 (a)	1,299,387,725	1,249,581,196	475,641,807	427,013,342
Net interest income		(1,298,943,121)	(1,004,778,486)	(464,156,383)	(348,140,751)
Investment income	21 (a)	3,903,869	5,701,880	1,121,579	2,263,691
Commission, exchange and brokerage	22 (a)	-	400,000	-	-
Other operating income	23 (a)	3,720,752	3,606,179	1,140,158	3,099,319
		7,624,621	9,708,059	2,261,737	5,363,010
Total operating income (a)		(1,291,318,500)	(995,070,427)	(461,894,646)	(342,777,741)
OPERATING EXPENSES					
Salary and allowances	24 (a)	33,739,846	42,704,106	10,727,728	14,387,618
Rent, taxes, insurance, electricity, etc.	25 (a)	8,032,626	1,877,398	1,790,852	1,468,427
Legal expenses	26 (a)	1,447,090	107,642	504,390	56,025
Postage, stamps, telecommunication, etc.	27 (a)	829,306	977,096	422,059	346,229
Stationery, printings, advertisements, etc.	28 (a)	691,939	1,574,872	88,468	90,991
Chief executive's salary & fees		3,577,500	3,604,677	1,107,500	1,125,000
Directors' fees	29 (a)	1,330,400	908,500	459,200	515,100
Auditors' fees	30 (a)	107,813	172,500	35,938	57,500
Charge on loan losses		-	-	-	-
Depreciation and repairs of FI's assets	31 (a)	10,342,987	24,470,263	3,700,165	7,566,572
Other expenses	32 (a)	14,627,113	7,859,978	966,153	1,403,276
Total operating expenses (b)		74,726,620	84,257,032	19,802,453	27,016,738
Profit before provision (c=a-b)		(1,366,045,120)	(1,079,327,459)	(481,697,099)	(369,794,479)
Provision against loans, advances and leases	33 (a)	1,308,742,306	-	204,143,434	-
Provision for diminution in value of investments	34 (a)	-	(5,164,615)	-	(3,120,072)
Other provisions		-	-	-	-
Total provision (d)		1,308,742,306	(5,164,615)	204,143,434	(3,120,072)
Profit before taxation (c-d)		(2,674,787,426)	(1,074,162,844)	(685,840,533)	(366,674,407)
Provision for taxation	35 (a)	(215,218)	1,551,798	87,016	(949,431)
Current tax		757,759	2,833,428	87,016	954,755
Deferred tax		(972,977)	(1,281,630)	-	(1,904,186)
Net profit after taxation		(2,674,572,208)	(1,075,714,642)	(685,927,549)	(365,724,976)
Attributable:		(2,674,572,208)	(1,075,714,643)	(685,927,549)	(363,948,765)
Shareholders of the company		(2,652,498,482)	(1,072,944,828)	(685,238,326)	(364,836,871)
Non-Controlling Interest		(22,073,727)	(2,769,815)	(689,223)	888,106
Appropriations		-	-	-	-
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained surplus		(2,652,498,482)	(1,072,944,828)	(685,238,326)	(364,836,871)
Unrealized Gain or Loss from Investment in Shares		(5,484,200)	-	9,466,352	-
Total other Comprehensive Income		(2,647,014,282)	(1,072,944,828)	(694,704,678)	(364,836,871)
Earnings per share-EPS	36(a)	(17.79)	(7.20)	(4.60)	(2.45)

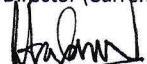
The Accounting policies and other notes form an integral part of the financial statements.


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
Consolidated Cash Flow Statement
For the period from 01 January-2022 to 30 September-2022

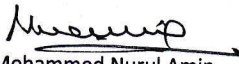
Particulars	Amount in Taka	
	Un-audited	Un-audited
	30-Sep-2022	30-Sep-2021
Cash flows from operating activities		
Interest receipts	444,604	290,405,862
Interest payments	(1,299,387,725)	(228,796,912)
Dividend receipts	3,903,869	619,628
Fee and commission receipts	-	400,000
Recoveries on loans previously written off	-	-
Payments to employees	(37,317,346)	(46,495,957)
Payments to suppliers	-	-
Income taxes paid	(6,386,771)	(14,178,400)
Receipts from other operating activities	3,720,752	6,643,570
Payment for other operating activities	(27,050,273)	(17,299,090)
Operating profit before changes in operating assets & liabilities	(1,362,072,890)	(8,701,299)
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	(34,888,869)	288,883,133
Other assets	(35,028,644)	(13,860)
Deposit from other FI's	54,983,409	-
Deposit from customers	(63,880,657)	(82,115,658)
Other liabilities to customer	31,824,859	18,860,237
Trading liabilities (short-term borrowing)	245,167,091	-
Other liabilities	904,968,295	(540,027)
	1,103,145,484	225,073,825
Net cash from/(used in) operating activities (a)	(258,927,406)	216,372,526
Cash flows from investing activities		
Purchase/sale of government securities	-	-
Purchase/sale of trading securities, shares, bonds, etc.	(20,498,473)	12,751,855
Purchase/sale of property, plant and equipment	5,828,627	(133,250)
Purchase/sale of Subsidiaries	-	-
Net cash used in investing activities (b)	(14,669,846)	12,618,605
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	238,735,451	(59,724,801)
Dividend paid	(373,354)	-
Net cash flow from financing activities (c)	238,362,097	(59,724,801)
Net increase/(decrease) in cash (a+b+c)	(35,235,155)	169,266,330
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*	1,258,665,408	1,256,309,353
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	92,065	160,670
Balance with other banks	1,258,587,743	1,256,148,683
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,258,679,808	1,256,309,353

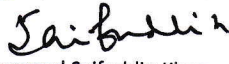
Net operating cash flow per share-NOCFPS-note: 37.a


(1.74)


1.45

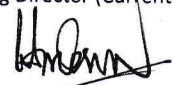
The Accounting policies and other notes form an integral part of the financial statements.


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
Consolidated Statement of Changes in Shareholders' Equity (Un-audited)
For the period from 01 January-2022 to 30 September-2022

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Other Component of Equity	Retained earnings	Total
Balance as at 01 January 2022	1,490,773,640	205,579,082	154,136,204	315,000	(9,731,899)	(6,808,859,449)	(4,967,787,422)
Effects of changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	1,490,773,640	205,579,082	154,136,204	315,000	(9,731,899)	(6,808,859,449)	(4,967,787,422)
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-	-
Current translation differences	-	-	-	-	-	-	-
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	-	(2,652,498,482)	(2,652,498,482)
Transfer to statutory reserve	-	-	-	-	-	-	-
Unrealized Gain or Loss Investment in Shares	-	-	-	-	(5,484,200)	-	(5,484,200)
Dividend	-	-	-	-	-	-	-
Transfer of revaluation reserve	-	-	(3,051,361)	-	-	3,051,361	-
Issue of share capital	-	-	-	-	-	-	-
Balance as at 30 Sep 2022	1,490,773,640	205,579,082	151,084,843	315,000	(15,216,099)	(9,458,306,570)	(7,625,770,104)

For the period from 01 January-2021 to 30 September-2021 (Un-audited)

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	-	-	-	-	-	-
Current translation differences	-	-	-	-	-	-
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	(1,072,944,828)	(1,072,944,828)
Transfer to statutory reserve	-	-	-	-	-	-
Dividend	-	-	-	-	-	-
Transfer of revaluation reserve	-	-	(2,890,763)	-	2,890,763	-
Issue of share capital	-	-	-	-	-	-
Balance as at 30 Sep 2021	1,490,773,640	205,579,082	155,099,791	315,000	(4,921,725,859)	(3,069,958,346)

Amount in Taka

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

Muhammad Nurul Amin
Mr. Mohammed Nurul Amin
Independent Director & Chairman

Saifuddin
Dr. Muhammad Saifuddin Khan
Independent Director

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

Md. Abdul Bari Sarkar
Md. Abdul Bari Sarkar
Senior Vice President & CFO

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

Particulars	Notes	Amount in Taka	
		Un-audited	Audited
		30-Sep-2022	31-Dec-2021
PROPERTY AND ASSETS			
Cash	2	70,944	100,519
In hand (including foreign currencies)	2.1	43,421	24,984
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2.2	27,522	75,535
Balance with other banks and financial institutions	3	1,249,504,196	1,265,379,599
In Bangladesh	3.1	1,249,504,196	1,265,379,599
Outside Bangladesh		-	-
Money at call and on short notice	4	-	-
Investments	5	16,240,277	12,933,450
Government	5.1	-	-
Others	5.2	16,240,277	12,933,450
Loans, advances and leases		19,289,410,003	19,279,293,580
Loans, cash credits, overdrafts, and leases etc.	6	19,289,410,003	19,279,293,580
Bills purchased and discounted	7	-	-
Fixed assets including premises, furniture and fixtures	8	334,146,672	344,538,432
Other assets	9	838,886,042	792,981,953
Non-Financial Institution's assets	10	44,665,893	44,665,893
Total Assets		21,772,924,027	21,739,893,426
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions, and agents	11	8,236,260,513	7,891,711,610
Deposits and other accounts	12	9,559,308,280	9,550,453,793
Current deposits and other accounts		-	-
Bills payable		-	-
Savings bank deposits		-	-
Fixed deposits	12.1	9,555,293,280	9,545,452,793
Bearer certificates of deposit		-	-
Other deposits	12.1	4,015,000	5,001,000
Others liabilities	13	10,156,343,171	8,585,004,932
Total Liabilities		27,951,911,965	26,027,170,335
Capital/Shareholders' Equity*		(6,178,987,938)	(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	151,084,843	154,136,204
Retained earnings	18	(8,024,851,816)	(6,136,949,648)
		(1,888,687)	(1,131,187)
Total Liabilities and Shareholders' Equity		21,772,924,027	21,739,893,426
Net asset value per share-note: 39		(41.45)	(28.76)

Particulars	Notes	Amount in Taka	
		Un-audited	Audited
		30-Sep-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

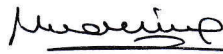
Documentary credits and short term trade-related transactions
Forward assets purchased and forward deposits placed
Undrawn note issuance and revolving underwriting facilities
Undrawn formal standby facilities, credit lines and other

-	-
-	-
-	-
-	-
-	-

Total

-	-
-	-

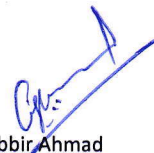
The Accounting policies and other notes form an integral part of the financial statements.



Mr. Mohammed Nurul Amin
Independent Director & Chairman



Dr. Muhammad Saifuddin Khan
Independent Director



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



A.K.M Mojibul Haque
Company Secretary (C.C)

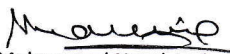



Md. Abdul Bari Sarker
Senior Vice President & CFO


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

Particulars	Notes	Amount in Taka			
		Un-audited			
		01-Jan-2022 to 30-Sep-2022	01-Jan-2021 to 30-Sep-2021	01-July-2022 to 30-Sep-2022	01-July-2021 to 30-Sep-2021
OPERATING INCOME					
Interest income	19	31,202,629	340,451,772	(9,341,335)	110,745,727
Less: Interest paid on deposits and borrowings, etc	20	1,232,316,504	1,239,866,814	414,444,940	421,140,616
Net interest income		(1,201,113,875)	(899,415,042)	(423,786,275)	(310,394,889)
Investment income	21	193,645	(118,204)	106,563	-
Commission, exchange and brokerage	22	-	-	-	-
Other operating income	23	522,600	5,597	203,850	5,597
		716,245.00	(112,607)	310,413	5,597
Total operating income (a)		(1,200,397,630)	(899,527,649)	(423,475,862)	(310,389,292)
OPERATING EXPENSES					
Salary and allowances	24	29,543,885	38,938,211	9,610,960	13,050,316
Rent, taxes, insurance, electricity, etc.	25	7,853,876	1,536,581	1,985,852	1,385,373
Legal expenses	26	1,382,190	82,642	495,190	56,025
Postage, stamps, telecommunication, etc.	27	646,468	827,331	366,121	296,654
Stationery, printings, advertisements, etc.	28	679,266	1,573,262	84,308	89,381
Chief executive's salary & fees		3,577,500	3,604,677	1,107,500	1,125,000
Directors' fees	29	906,400	800,800	325,600	448,800
Auditors' fees	30	107,813	172,500	35,938	57,500
Charge on loan losses		-	-	-	-
Depreciation and repairs of FI's assets	31	9,973,439	22,719,962	3,576,982	7,143,815
Other expenses	21	5,502,080	7,216,985	934,062	1,293,303
Total operating expenses (b)		60,172,917	77,472,951	18,522,513	24,946,167
Profit before provision (c=a-b)		(1,260,570,547)	(977,000,600)	(441,998,375)	(335,335,459)
Provision against loans, advances and leases	33	631,162,548	-	204,143,434	-
Provision for diminution in value of investments	34	-	(969,020)	-	(88,860)
Other provisions		-	-	-	-
Total provision (d)		631,162,548	(969,020)	204,143,434	(88,860)
Profit before taxation (c-d)		(1,891,733,095)	(976,031,580)	(646,141,809)	(335,246,599)
Provision for taxation	35	(779,566)	761,114	(54,825)	(1,239,678)
Current tax		193,411	2,042,744	(54,825)	664,508
Deferred tax		(972,977)	(1,281,630)	-	(1,904,186)
Net profit after taxation		(1,890,953,529)	(976,792,694)	(646,086,984)	(334,006,921)
Appropriations		-	-	-	-
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained surplus		(1,890,953,529)	(976,792,694)	(646,086,984)	(334,006,921)
Unrealized Gain or Loss from Investment in Shares		(757,500)	-	946,961	-
Total other Comprehensive Income		(1,890,196,029)	(976,792,694)	(643,625,022)	(334,006,921)
Earnings per share-EPS	36	(12.68)	(6.55)	(4.33)	(2.24)

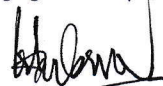
The Accounting policies and other notes form an integral part of the financial statements.


Mr. Mohammed Nurul Amin
Independent Director & Chairman


Dr. Muhammad Saifuddin Khan
Independent Director


A.F. Shabbir Ahmad
Managing Director (Current)

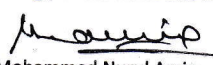

A.K.M Mojibul Haque
Company Secretary (C.C)

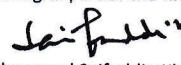

Md. Abdur Bari Sarker
Senior Vice President & CFO


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

Particulars	Amount in Taka	
	Un-audited	Un-audited
	30-Sep-2022	30-Sep-2021
Cash flows from operating activities		
Interest receipts	31,202,629	334,523,630
Interest payments	(1,232,316,504)	(195,235,201)
Dividend receipts	193,645	17,532
Fee and commission receipts	-	-
Recoveries on loans previously written off	-	-
Payments to employees	(36,726,062)	(42,774,222)
Payments to suppliers	-	-
Income taxes paid	(6,179,746)	(13,477,592)
Receipts from other operating activities	522,600	(2,715,909)
Payment for other operating activities	(18,018,306)	(16,015,426)
Operating profit before changes in operating assets & liabilities	(1,261,321,744)	64,322,812
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	(10,116,423)	308,896,491
Other assets	(36,143,566)	(34,675)
Deposit from other FI's	54,983,409	-
Deposit from customers	(46,128,922)	(221,729,722)
Other liabilities to customer	31,824,859	18,860,237
Trading liabilities (short-term borrowing)	115,388,245	-
Other liabilities	904,204,207	(258,187)
	1,014,011,809	105,734,144
Net cash from/(used in) operating activities (a)	(247,309,935)	170,056,956
Cash flows from investing activities		
Purchase/sale of government securities	-	-
Purchase/sale of trading securities, shares, bonds, etc.	(3,306,827)	3,114,591
Purchase/sale of property, plant and equipment	(409,101)	(37,250)
Purchase/sale of Subsidiaries	-	-
Net cash used in investing activities (b)	(3,715,928)	3,077,341
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	235,494,239	(2,575,182)
Dividend paid	(373,354)	-
Net cash flow from financing activities (c)	235,120,885	(2,575,182)
Net increase/(decrease) in cash (a+b+c)	(15,904,978)	170,559,115
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*	1,249,575,140	1,255,981,847
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	70,944	147,369
Balance with other banks	1,249,504,196	1,255,834,478
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,249,575,140	1,255,981,847
Net operating cash flow per share-NOCFPS-note: 37	(1.66)	1.14

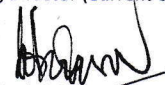
The Accounting policies and other notes form an integral part of the financial statements.


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 (Un-audited)
For the period from 01 January-2022 to 30 September-2022

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other components of equity	Other reserve	Retained earnings	Total
Balance as at 01 January 2022	1,490,773,640	205,579,082	154,136,204	(1,131,187)	315,000	(6,136,949,648)	(4,287,276,909)
Effects of changes in accounting policy	-	-	-	-	-	-	-
Restated Balance	1,490,773,640	205,579,082	154,136,204	(1,131,187)	315,000	(6,136,949,648)	(4,287,276,909)
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-	-
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	-	(1,890,953,529)	(1,890,953,529)
Transfer to statutory reserve	-	-	-	-	-	-	-
Unrealized Gain or Loss from Investment in Share	-	-	(3,051,361)	(757,500)	-	3,051,361	(757,500)
Transfer of revaluation reserve	-	-	-	-	-	-	-
Issue of share capital	1,490,773,640	205,579,082	151,084,843	(1,888,687)	315,000	(8,024,851,816)	(6,178,987,938)
Balance as at 30 Sep 2022	1,490,773,640	205,579,082	151,084,843	(1,888,687)	315,000	(8,024,851,816)	(6,178,987,938)

For the period from 01 January-2021 to 30 September-2021 (Un-audited)

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other components of equity	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	-	-	-	-	-	-	-
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	-	(976,792,695)	(976,792,695)
Transfer to statutory reserve	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-
Transfer of revaluation reserve	-	-	(2,890,763)	-	-	2,890,763	-
Issue of share capital	1,490,773,640	205,579,082	155,099,791	-	315,000	(4,522,524,005)	(2,670,756,492)
Balance as at 30 Sep 2021	1,490,773,640	205,579,082	155,099,791	-	315,000	(4,522,524,005)	(2,670,756,492)

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

M. Nurul Amin
Mr. Mohammed Nurul Amin
Independent Director & Chairman

S. F. Khan
Dr. Muhammad Saifuddin Khan
Independent Director

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

Md. Abdul Bari Sarker
Md. Abdul Bari Sarker
Senior Vice President & CFO

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

2 Cash

Cash in hand (including foreign currency)	2.1	43,421	24,984
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	2.2	27,522	75,535
		70,944	100,519

2.1 Cash in hand (including foreign currency)

Local currency	43,421	24,984
Foreign currency	-	-
	43,421	24,984

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

Balance with Bangladesh Bank		
Local currency	27,522	75,535
Foreign currency	-	-
	27,522	75,535
Agent Bank of Bangladesh Bank		
	-	-
	27,522	75,535

2 (a) Consolidated Cash

i. Cash in hand (including foreign currency)

FAS Finance & Investment Limited	2.1	43,421	24,984
FAS Capital Management Limited		21,121	3,568
		64,542	28,552

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

FAS Finance & Investment Limited	2.2	27,522	75,535
FAS Capital Management Limited		-	-
		27,522	75,535
		92,065	104,087



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

3 Balance with other banks and financial institutions

In Bangladesh	3.1	1,249,504,196	1,265,379,599
Outside Bangladesh		-	-
		1,249,504,196	1,265,379,599

3.1 In Bangladesh

Current deposits

Al-Arafah Islami Bank Ltd., VIP Road Branch, Nayapaltan, Dh	CD-0141020041903	5,743	5,743
Bank Asia Ltd., Corporate Branch, Dhaka	CD-00233012221	-	-
Dhaka Bank Ltd., Kawran Bazar Branch, Dhaka	CD-207.100.8561	-	-
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	CD-010111100028541	597,189	97,189
Islami Bank Bangladesh Ltd., Foreign Ex. Cor. Br., Dhaka	AWCA-1090100819116	89,482	89,482
Meghna Bank Ltd., Principal Branch, Gulshan, Dhaka	CD-110113500000022	-	18,275
Meghna Bank Ltd., Principal Branch, Gulshan, Dhaka	CD-110111100000917	18,275	-
NRB Bank Ltd., Corporate Branch, Dhaka	CD-1012010102227	36,058	308,058
Pubali Bank Ltd., Mohakhali Branch, Dhaka	CD-3677901015917	23,894	774,669
Southeast Bank Ltd., Gulshan Branch, Dhaka	CD-001011100017141	37,333,533	13,328,986
Standard Bank Ltd., Gulshan Branch, Dhaka	CD-00933010415	-	-
Uttara Bank Ltd., Corporate Branch, Dhaka	CD-154512200212029	61	61
		38,104,235	14,622,463

Special notice deposit accounts

Bank Asia Ltd., Paltan Branch, Dhaka	SND-04936000058	1,912	2,523
Bank Asia Ltd., Sonargaon-Janapath Road Branch, Dhaka	SND-07536000033	65,428	64,428
Bangladesh Commerce Bank Ltd., Principal Branch, Dhaka	SND-00232000082	105,023	105,023
BASIC Bank Limited, Bangshal Branch, Dhaka	SND-0616-01-0000635	4,003	4,003
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka	SND-1161200000974	245,049	3,724,010
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka	SND-1161200003865	468,769	1,262,156
Dutch Bangla Bank Ltd., CDA Avenue Branch, Chittagong	SND-1291200000707	2	2
EXIM Bank Ltd., Gulshan Branch, Dhaka	SND-00713100065009	19,936	19,936
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	SND-010113100001512	370,958	370,958
First Security Islami Bank Ltd., Ring Road Branch, Dhaka	SND-013313100000056	306,877	306,877
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	SND-010113100002301	2,187	2,187
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	SND-13100009342	119,641	92,146
Mercantile Bank Ltd., Main Branch, Dhaka	SND-110113110196932	-	543
Mercantile Bank Ltd., Main Branch, Dhaka	SND-010113100002380	543	-
Midland Bank Ltd., Dilkusha Corporate Branch, Dhaka	SND-0001-1090000296	30,700	22,724
Mutual Trust Bank Ltd., Gulshan Branch, Dhaka	SND-0022-0320001041	-	-
Mutual Trust Bank Ltd., Gulshan Branch, Dhaka	SND-0022-0320000131	216,280	92,280
Mutual Trust Bank Ltd., CDA Avenue Branch, CTG	SND-0009-0320000889	153,186	3,120
Mutual Trust Bank Ltd., Sylhet Branch, Sylhet	SND-0023-0320000578	355,093	129,007
NCC Bank Ltd., Bashundhara Branch, Dhaka	SND-0096-0325000017	7,398	7,398
NCC Bank Ltd., Gulshan Branch, Dhaka	SND-0012-0325000802	61,537	61,537
NRB Bank Ltd., Bhulta Branch, Dhaka	SND-1131030002531	24,100	4,100
NRB Commercial Bank Ltd., Principal Branch, Dhaka	SND-010136000000012	39,659	39,659
One Bank Limited, Ganakbari Branch, Savar	SND-0053000000323	3,306	3,306
Padma Bank Ltd., Motijheel Branch, Dhaka	SND-0113000007464	18,600	18,600



		Amount in Taka	
		As at	
		30-Sep-2022	31-Dec-2021
Prime Bank Limited, Dhanmondi Branch, Dhaka	SND-14631090025594	80	250
Pubali Bank Ltd., Narsingdi Branch, Narsingdi	SND-0722102000518	164,288	176,424
Social Islami Bank Ltd., Begum Rokeya Sarani Br., Dhaka	SND-0131360001027	1,543,531	500,531
South Bangla Agriculture & Commerce Bank Limited, Gulshan Branch, Dhaka	SND-00101300209	-	192
South Bangla Agriculture & Commerce Bank Limited, Gulshan Branch, Dhaka	SND-01130000097627	3,000	
The Premier Bank Limited, Tejgaon Link Road Br., Dhaka	SND-13100000020	157	1,133,157
Uttara Bank Ltd., Corporate Branch, Dhaka	SND-154514100041132	1,925	1,925
Woori Bank Ltd., Dhaka Branch, Dhaka	NDA-923000195	6,848	7,423
		4,340,016	8,156,425

Savings deposits

Foreign currency:

Southeast Bank-EURO, Gulshan Branch, Dhaka	163-00000-019	-	-
Southeast Bank-Pound, Gulshan Branch, Dhaka	162-00000-028	-	-
Southeast Bank-Dollar, Gulshan Branch, Dhaka	151-00000-689	-	-
		-	-

Fixed deposits

International Leasing and Financial Services Limited	691,243,311	673,555,394
Premier Leasing & Finance Limited	486,451,967	459,680,650
Social Islami Bank Limited	29,364,667	29,364,667
Southeast Bank Ltd.	-	80,000,000
	1,207,059,945	1,242,600,711
	1,249,504,196	1,265,379,599

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

Current deposits	38,104,235	14,622,463
Special notice deposit accounts	4,340,016	8,156,425
Savings deposits	-	-
Foreign currency	-	-
Fixed deposits	1,207,059,945	1,242,600,711
	1,249,504,196	1,265,379,599

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

i. In Bangladesh:

FAS Finance & Investment Limited	3.1	1,249,504,196	1,265,379,599
FAS Capital Management Limited	3 (a)i	9,083,547	28,416,877



Amount in Taka	
As at	
30-Sep-2022	31-Dec-2021
1,258,587,743	1,293,796,476

ii. Outside Bangladesh:

FAS Finance & Investment Limited
FAS Capital Management Limited

-	-
-	-
-	-
1,258,587,743	1,293,796,476

3 (a) 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

137,588

122,824

Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka-LRHR

SND-116.120.4323

2,990

2,990

Mutual Trust Bank Ltd., Gulshan Branch, Dhaka

SND-0022-0320000793

27,818

27,818

One Bank Ltd., Principal Branch

SND-0013000001743

2,390

2,390

One Bank Ltd., Principal Branch

SND-0013000001754

5,320

5,320

Prime Bank Ltd., Mohakhali Branch, Dhaka

SND-11031050015284

-

-

Prime Bank Ltd., Gulshan Branch, Dhaka

SND-11831060023968

-

-

Social Islami Bank Ltd., Gulshan Branch, Dhaka

SND-0081360000649

24,656

24,656

The City Bank Ltd., Gulshan Branch, Dhaka

6002-PIAA

23,339

23,339

The City Bank Ltd., Gulshan Branch, Dhaka

SND-3101221156001

8,835,632

28,178,551

The City Bank Ltd., Gulshan Branch, Dhaka

SND-3101221156003

13,376

18,551

Woori Bank Ltd., Dhaka Branch, Dhaka

NDA-923000208

10,438

10,438

9,083,547

28,416,877

Fixed deposits

FAS Finance & Investment Limited

385,159,345

388,159,345

385,159,345

388,159,345

Less: Inter company transaction

(385,159,345)

(388,159,345)

Total

9,083,547

28,416,877



Amount in Taka	
As at	
30-Sep-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

16,240,277 12,933,450

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

16,240,277 12,933,450

-	-
-	-
-	-
-	-
-	-
-	-
-	-
16,240,277	12,933,450
16,240,277	12,933,450

5.2.a Ordinary shares (Quoted and Unquoted)

Quoted

AB Bank Limited
Esquir Knit Composite Limited
Niloy Cement Industries Limited

6,240,277	2,551,500
-	357,000
-	24,950
6,240,277	2,933,450

Unquoted

Achia Sea Foods Limited

10,000,000	10,000,000
10,000,000	10,000,000
16,240,277	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

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

5.2	16,240,277	12,933,450
	42,210,742	25,019,096
	58,451,019	37,952,546
	58,451,019	37,952,546

6 Loans, advances and leases

19,289,410,003	19,279,293,580
-----------------------	-----------------------

6.1 Loans, cash credits, overdrafts, and leases etc

In Bangladesh

Loans-General
Cash credits
Overdrafts
Leases

19,289,410,003	19,014,998,812
-	-
-	-
-	264,294,768
19,289,410,003	19,279,293,580

Outside Bangladesh

-	-
19,289,410,003	19,279,293,580

6.2 Classification of loans, advances and leases

Unclassified

Standard
Special mention account

Total unclassified loans, advances and leases

1,993,375,788	1,939,974,490
107,924,391	196,003,597
2,101,300,179	2,135,978,087

Classified

Sub-standard
Doubtful
Bad/Losses

Total classified loans, advances and leases

78,438,085	15,887,116
19,962,077	22,331,187
17,089,709,662	17,105,097,190
17,188,109,824	17,143,315,493
19,289,410,003	19,279,293,580

Note/ Discloser:

Bangladesh Bank vide their letter No-DFIM (C) 1054/10/1022-2808 dated September 29, 2022 has given NOC for maintaining required provision for Tk. 872.52 Crore out of which Tk. 72.52 Crore has for the year 2021. Remaining balance of required provision of Tk. 800.00 Crore is to be maintained in eight years equally from the year 2022-2029. As amount of Tk. 72.52 crore has been maintained provision in the Accounts of 20221 and Tk. 75.00 crore also maintained up to September-30,2022.

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

6.1	19,289,410,003	19,279,293,580
	1,711,632,863	1,736,405,309
	21,001,042,866	21,015,698,889
	(1,799,380,613)	(1,713,594,971)
	19,201,662,253	19,302,103,918



ii. Outside Bangladesh

FAS Finance & Investment Limited

FAS Capital Management Limited

Amount in Taka	
As at	
30-Sep-2022	31-Dec-2021
-	-
-	-
-	-
19,201,662,253	19,302,103,918

7 Bills purchased and discounted

In Bangladesh

Outside Bangladesh

-	-
-	-
-	-

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
309,082,807	309,082,807
8,918,203	8,595,471
8,957,959	8,957,959
10,540,049	10,453,680
26,710,605	26,710,605
2,057,474	2,057,474
11,408,348	11,408,348
1,067,650	1,067,650
119,687,701	121,471,350
638,421	638,421
585,597,077	586,971,625

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

153,163,229	147,088,440
5,198,770	4,919,644
5,308,312	5,012,395
7,293,289	6,888,148
19,669,881	18,427,399
1,721,501	1,678,912
6,546,122	5,929,783
772,750	735,369
51,323,116	51,323,117
453,435	429,986
251,450,405	242,433,193
334,146,672	344,538,432

(0)

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

Annexure-1 (a)

FAS Finance & Investment Limited

FAS Capital Management Limited

8

334,146,672	344,538,432
3,368,978	9,976,253
337,515,650	354,514,685



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

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

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-Advance Against purchase of Fixed Assets

166,539

183,371

162,730,062

138,849,749

509,300

509,300

7,940,751

20,656,174

-

-

-

-

-

-

388,960,179

379,182,826

16,699,211

10,600,533

-

-

18,880,000

-

595,886,042

549,981,953

838,886,042

792,981,953

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

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

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)



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

ii. Non-income generating

FAS Finance & Investment Limited
FAS Capital Management Limited

Less: Inter company transaction

9	595,886,042	549,981,953
	48,145,499	29,694,096
	644,031,541	579,676,049
	(24,934,176)	(256,527)
	619,097,365	579,419,522
	619,097,365	579,419,522

10 Non-Financial Institution's assets

Land & Building

	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

11 Borrowings from other banks, financial institutions and agents

In Bangladesh
Outside Bangladesh

11.1	8,236,260,513	7,891,711,610
	-	-
	8,236,260,513	7,891,711,610

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
	596,357,238	579,061,786
	262,922,222	263,122,222
	158,575,000	158,768,333
	26,900,000	26,900,000
	207,446,146	195,850,627
	450,540,249	450,540,249
	150,545,279	139,587,097
	36,066,092	36,116,092
	4,920,444	5,720,444
	402,566,537	402,566,537
	53,776,250	53,776,250
	2,143,401,979	2,007,210,069
	322,536,619	298,573,532
	464,584,483	432,377,980
	113,380,760	105,014,438
	338,865,462	318,646,907
	265,836,468	250,399,440
	202,958,855	210,610,078
	59,258,673	57,870,428
	33,066,383	33,066,383
	108,261,277	103,302,895
	68,600,000	68,600,000
	881,239,604	840,754,616
	51,331,721	51,331,721
	540,417,481	507,875,758
	4,075,684	6,317,646
	211,329,370	211,322,562
	6,500,238	6,427,520
	8,236,260,513	7,891,711,610



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

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

FAS Finance & Investment Limited	11	8,236,260,513	7,891,711,610
FAS Capital Management Limited		2,167,399,651	2,057,699,232
		10,403,660,164	9,949,410,842
Less: Inter company transaction		(1,799,380,613)	(1,713,594,971)
		8,604,279,551	8,235,815,871

12 Deposits and other accounts

Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed deposits	9,555,293,280	9,545,452,793
Bearer certificates of deposit	-	-
Others deposits	4,015,000	5,001,000
	9,559,308,280	9,550,453,793

12.1 Fixed deposits

Deposit from FI's-inside Bangladesh	6,293,324,295	6,238,340,886
Other than FI's-inside Bangladesh	3,265,983,985	3,312,112,907
	9,559,308,280	9,550,453,793

12 (a) Consolidated deposits and other accounts

Fixed deposits

FAS Finance & Investment Limited	12	9,555,293,280	9,545,452,793
FAS Capital Management Limited		-	-
		9,555,293,280	9,545,452,793
Less: Inter company transaction		(388,159,345)	(388,159,345)
		9,170,133,935	9,157,293,448

Others deposits

FAS Finance & Investment Limited	12	4,015,000	5,001,000
FAS Capital Management Limited		-	-
		4,015,000	5,001,000
		9,174,148,935	9,162,294,448

13 Others liabilities

Accumulated provision against loans, advances and leases	13.1	3,315,004,658	2,683,842,110
Provision for current tax	13.2	449,248,866	449,055,455
Deferred tax liabilities	13.3	59,594,922	58,107,408
Interest suspense account		3,224,823,742	3,042,677,356
Accounts payable		3,460,279	168,422
Accrued expenses		1,848,357	2,557,323
Provision for gratuity		8,993,456	8,993,456
Provision against investments		-	-
Provident fund		6,880,643	3,798,131
Leases advance		1,429,206	1,429,206
Advance installment		85,228,876	53,427,019
Lease liabilities-Office premises	13.5	87,976,840	87,976,840
Provision for other assets	13.6	83,025,738	83,025,738
Unclaimed dividend		907,306	1,280,660
Salary tax		-	-
Interest payable		2,602,188,852	1,858,790,764
Tax deduction at source		210,790,895	234,913,551
Vat payable		4,656,114	4,700,075
Sundry deposit		10,284,421	10,261,418
		10,156,343,171	8,585,004,932



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

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
Fully provided debts written off	(-)	-	-
Recovery of amounts previously written off	(+)	-	-
Specific provision made	(+)	639,737,712	976,728,013
Recoveries and provision no longer required	(-)	-	-
Net charge to profit and loss statement	(+)	-	-
Total Provision for classified loans, advances and leases		3,240,613,620	2,600,875,908

Provision for unclassified loans, advances and leases

Opening balance		82,966,202	22,701,623
Addition		-	60,264,579
Adjustment		(8,575,164)	-
Total provision for unclassified loans, advances and leases		74,391,038	82,966,202
Total provision against loans, advances and leases		3,315,004,658	2,683,842,110

Provision for	Required	Maintained	Excess/(Shortage)
Classified loans, advances & leases	10,490,613,620	3,240,613,620	(7,250,000,000)
Un-classified loans, advances & leases	74,391,038	74,391,038	-
	10,565,004,658	3,315,004,658	(7,250,000,000)

Note/ Discloser:

Bangladesh Bank vide their letter No-DFIM (C) 1054/10/1022-2808 dated September 29, 2022 has given NOC for maintaining required provision for Tk. 872.52 Crore out of which Tk. 72.52 Crore has for the year 2021. Remaining balance of required provision of Tk. 800.00 Crore is to be maintained in eight years equally from the year 2022-2029. As amount of Tk. 72.52 crore has been maintained provision in the Accounts of 20221 and Tk. 75.00 crore also maintained up to September-30,2022.

13.2 Provision for current tax

Opening balance	449,055,455	447,115,359
Add: Provision/addition	193,411	1,940,096
Less: Adjustment	-	-
	449,248,866	449,055,455

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-Sep-2022	31-Dec-2021

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 Sep 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)
					(52,259,574)
Liabilities:					
Employee gratuity fund as on Sep 30, 22	-	8,993,456	(8,993,456)	37.50%	(3,372,546)
Employee Provident fund as on Sep 30, 22	-	4,006,161	(4,006,161)	37.50%	(1,502,310)
					(4,874,856)
Total:Deferred tax liability as on Sep 30, 2022					(57,134,431)
Deferred tax liability as on December 31, 2020					(58,107,408)
Deferred tax (expenses)/Income as on Sep 30, 2022					972,977

Opening Deferred Tax	60,567,899	60,001,848
Deferred Tax Expense/(Income)	(972,977)	566,051
Closing Deferred Tax Liability/(Asset)	59,594,922	60,567,899

13.4 Provision against investments

Opening balance	-	-
Add: Provision/addition	-	-
Less: Adjustment	-	-
	-	-

13.5 Lease liabilities-Office premises

Opening balance	87,976,840	92,481,869
Add: Addition	-	10,771,607
Less: Adjustment	-	(15,276,636)
	87,976,840	87,976,840

13.6 Provision for other assets

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



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

13. (a) Consolidated other liabilities

FAS Finance & Investment Limited
FAS Capital Management Limited

Less: Inter company transaction

13	10,156,343,171	8,585,004,932
	1,270,786,625	610,194,114
	11,427,129,796	9,195,199,046
	(24,934,176)	(256,527)
	11,402,195,620	9,194,942,519
	1,490,773,640	1,490,773,640

14 Share Capital

14 Authorized Capital

210,000,000 ordinary shares of Taka 10 each

2,100,000,000	2,100,000,000
----------------------	----------------------

14 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
58,598,500	58,598,500
67,388,300	67,388,300
25,832,190	25,832,190
32,548,550	32,548,550
111,750,050	111,750,050
61,462,530	61,462,530
129,071,310	129,071,310
70,989,220	70,989,220
542,475,990	542,475,990
1,490,773,640	1,490,773,640

15 Statutory reserve

Opening balance
Add: Addition

205,579,082	205,579,082
-	-
205,579,082	205,579,082

16 Other reserve

Capital reserve

16	315,000	315,000
	315,000	315,000

16 Capital reserve

Opening balance
Add: Addition

315,000	315,000
-	-
315,000	315,000

17 Revaluation Reserve

Land
Office building

17	80,903,545	80,903,545
17	70,181,298	73,232,659
	151,084,843	154,136,204



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

17 Revaluation reserve-Land

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

17 Revaluation reserve-Office building

Opening balance	73,232,659	77,087,009
Add: Addition	-	-
	73,232,659	77,087,009
Less: Transfer of revaluation reserve	(3,051,361)	(3,854,350)
	70,181,298	73,232,659

18 Retained earnings

Opening balance	(6,136,949,648)	(3,548,622,073)
Prior Year Adjustment		1,707,507
Net profit after taxation	(1,890,953,529)	(2,593,889,432)
Transfer to statutory reserve	-	-
Dividend paid	-	-
Add: Transfer of revaluation reserve	3,051,361	3,854,350
	(8,024,851,816)	(6,136,949,648)

18 (a) Consolidated retained earnings

Opening balance	(6,808,859,449)	(3,851,671,794)
Prior Year Adjustment	-	10,932,990
Consolidated net profit after taxation	(2,652,498,482)	(2,971,974,995)
Transfer to statutory reserve	-	-
Dividend paid	-	-
Add: Transfer of revaluation reserve	3,051,361	3,854,350
	(9,458,306,570)	(6,808,859,449)



14.3 Percentage of shareholding

Group	Percentage of Share		No. of Shares	
	30-Sep-2022	31-Dec-2021	30-Sep-2022	31-Dec-2021
Sponsors/Directors	13.20	13.20	19,682,870	19,682,870
Government	-	-	-	-
Institutions	9.55	9.90	14,232,588	25,094,164
Foreign	-	-	-	-
General public	77.25	76.90	115,161,906	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-Sep-2022	31-Dec-2021	30-Sep-2022	31-Dec-2021
1-500	2,348	2,434	0.26%	0.27%
501-5,000	3,870	4,495	6.48%	6.52%
5,001-10,000	944	1,098	5.89%	5.80%
10,001-20,000	776	760	7.66%	7.58%
20,001-30,000	300	303	5.31%	5.14%
30,001-40,000	172	153	4.43%	3.67%
40,001-50,000	111	117	3.94%	3.66%
50,001-100,000	228	199	10.75%	9.76%
100,001-1000,000	165	170	26.22%	49.78%
1,000,001 and above	14	1	29.07%	7.83%
	8,928	9,730	100.00%	100.00%

No. of Shares		Value of Shares	
30-Sep-2021	31-Dec-2021	30-Sep-2022	31-Dec-2021
385,303	405,155	3,853,030	4,051,550
9,663,268	9,712,871	96,632,680	97,128,710
8,773,378	8,653,127	87,733,780	86,531,270
11,416,550	11,297,156	114,165,500	112,971,560
7,913,904	7,657,682	79,139,040	76,576,820
6,600,722	5,464,922	66,007,220	54,649,220
5,878,895	5,451,953	58,788,950	54,519,530
16,026,173	14,548,636	160,261,730	145,486,360
39,086,646	74,207,142	390,866,460	742,071,420
43,332,525	11,678,720	433,325,250	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 September 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	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 & CEO (Current Charge) (Ex-Officio)	-	-	-
7	Reptiles Farm Limited		11,678,720	116,787,200	7.83%
8	P & L International Limited		8,004,150	80,041,500	5.37%
8	Institutions		14,232,588	142,325,880	9.55%
9	General public		115,161,906	1,151,619,060	77.25%
Total			149,077,364	1,490,773,640	100.00%



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

19 Interest income

Interest on loans, advances and leases	(45,080,852)	265,449,469
Interest on placement with other banks and financial institutions	76,283,481	75,002,303
Interest on foreign currency balance	-	-
	31,202,629	340,451,772

19 (a) Consolidated interest income

FAS Finance & Investment Limited	19	31,202,629	340,451,772
FAS Capital Management Limited		3,513,874	3,633,527
		34,716,503	344,085,299
Less: Inter company transaction		(34,271,899)	(99,282,589)
		444,604	244,802,710

20 Interest paid on deposits, borrowings, etc.

Interest on deposits	653,663,687	662,373,541
Interest on borrowings	578,652,817	569,963,781
Interest on lease liabilities-Office premises	-	7,529,492
Interest on foreign bank accounts	-	-
	1,232,316,504	1,239,866,814

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

FAS Finance & Investment Limited	20	1,232,316,504	1,239,866,814
FAS Capital Management Limited		120,700,420	137,787,255
		1,353,016,924	1,377,654,069
Less: Inter company transaction		(53,629,199)	(128,072,873)
		1,299,387,725	1,249,581,196

21 Investment income

Gain/(loss) on sale of shares	21.01	178,345	(118,204)
Dividend on shares		15,300	-
		193,645	(118,204)

21 (a) Consolidated investment income

FAS Finance & Investment Limited	21	193,645	(118,204)
FAS Capital Management Limited		3,710,224	5,820,084
		3,903,869	5,701,880

22 Commission, exchange and brokerage

Commission	-	-
Exchange gain/(loss)	-	-
Brokerage	-	-
	-	-



22 (a) Consolidated Commission, exchange and brokerage

FAS Finance & Investment Limited
FAS Capital Management Limited

22

Amount in Taka	
for the period ended	
30-Sep-2022	30-Sep-2021
-	-
-	400,000
-	<u>400,000</u>

23 Other operating income

Gain/(loss) on sale of fixed assets
Processing fees
Recovery against written off

- 5,597

522,600 -

- -

522,600 5,597

23 (a) Consolidated Other operating income

FAS Finance & Investment Limited
FAS Capital Management Limited

23

522,600 5,597

23,049,452 32,401,161

23,572,052 32,406,758

(19,851,300) (28,800,579)

3,720,752 3,606,179

Less: Inter company transaction

24 Salary and allowances

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

27,352,866 35,313,211

2,191,019 3,625,000

29,543,885 38,938,211

24 (a) Consolidated salary and allowances

FAS Finance & Investment Limited
FAS Capital Management Limited

24

29,543,885 38,938,211

4,195,961 3,765,895

33,739,846 42,704,106

25 Rent, taxes, insurance, electricity, etc.

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

7,809,814 1,449,685

44,062 86,896

7,853,876 1,536,581

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

FAS Finance & Investment Limited
FAS Capital Management Limited

25

7,853,876 1,536,581

672,750 340,817

8,526,626 1,877,398

(494,000) -

8,032,626 1,877,398

Less: Inter company transaction

26 Legal expenses

Professional & legal fees

1,382,190 82,642

1,382,190 82,642



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

26 (a) Consolidated legal expenses

FAS Finance & Investment Limited	26	1,382,190	82,642
FAS Capital Management Limited		64,900	25,000
		1,447,090	107,642

27 Postage, stamps, telecommunication, etc.

Telephone & fax		222,599	384,575
Internet		378,580	386,092
Postage and stamp		45,289	56,664
		646,468	827,331

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

FAS Finance & Investment Limited	27	646,468	827,331
FAS Capital Management Limited		182,838	149,765
		829,306	977,096

28 Stationery, printings, advertisements, etc.

Printing		162,263	859,337
Stationery & Photocopy		178,165	167,364
Publicity and advertisement		338,838	546,561
		679,266	1,573,262

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

FAS Finance & Investment Limited	28	679,266	1,573,262
FAS Capital Management Limited		12,673	1,610
		691,939	1,574,872

29 Directors' fees

Directors' fees		906,400	800,800
		906,400	800,800

29 (a) Consolidated Directors' fees

FAS Finance & Investment Limited	29	906,400	800,800
FAS Capital Management Limited		424,000	107,700
		1,330,400	908,500

30 Auditors' fees

Statutory audit fees		107,813	172,500
		107,813	172,500

30 (a) Consolidated Auditors' fees

FAS Finance & Investment Limited	30	107,813	172,500
FAS Capital Management Limited		-	-
		107,813	172,500



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

31 Depreciation and repairs of FI's assets

Depreciation

Office building	6,074,789	6,394,515
Furniture & fixture	279,127	305,252
Office decoration	295,917	328,797
Office equipment	405,141	471,909
Motor vehicles	1,242,481	1,533,835
Electrical installation	42,588	50,104
Computer	616,339	725,104
Telephone line & PABX system	37,382	43,978
Right of use Assets	-	12,465,333
Software	23,448	27,587
	9,017,212	22,346,414

Repairs

Fixed assets repair and maintenance	956,227	373,548
	956,227	373,548
	9,973,439	22,719,962

31 (a) Consolidated Depreciation and repairs of assets

FAS Finance & Investment Limited	31	9,973,439	22,719,962
FAS Capital Management Limited		369,548	1,750,301
		10,342,987	24,470,263

32 Other expenses

A.G.M. expenses	50,000	50,809
Bank charge and excise duty	450,421	694,907
Books, newspaper and periodicals	21,119	10,418
Business promotion	50,000	-
CDBL charge	13,938	3,600
CIB Clearing Charge	5,310	
NID Verification Charge	426	
Entertainment	583,475	404,052
Fees, subscription and donation	1,393,810	1,353,310
Fine	600,000	1,000,000
Fuel, oil and lubricants	600,575	517,236
Office maintenance	533,869	560,384
Portfolio management fees	3,532	10,295
Registration and renewal	36,852	73,980
Security service	609,094	1,306,800
Software maintenance	16,560	49,680
Staff Training & Education	3,450	-
TA & DA	187,211	366,501
Conveyance	216,910	
VAT expenses	124,268	798,843
Uniform	1,260	16,170
	5,502,080	7,216,985

32 (a) Consolidated Other expenses



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

FAS Finance & Investment Limited 32
FAS Capital Management Limited
Less: Inter company transaction

5,502,080	7,216,985
9,125,033	653,288
14,627,113	7,870,273
-	(10,295)
14,627,113	7,859,978

33 Provision against loans, advances and leases

On un-classified loans
On classified loans

(8,575,164)	-
639,737,712	-
631,162,548	-

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

FAS Finance & Investment Limited 33
FAS Capital Management Limited

631,162,548	-
677,579,758	-
1,308,742,306	-

34 Provision for diminution in value of investments

In quoted shares

-	(969,020)
-	(969,020)

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

FAS Finance & Investment Limited 34
FAS Capital Management Limited

-	(969,020)
-	(4,195,595)
-	(5,164,615)

35 Provision for taxation

Current tax
Deferred tax

193,411	2,042,744
(972,977)	(1,281,630)
(779,566)	761,114

35 (a) Consolidated provision for taxation

Current tax

FAS Finance & Investment Limited 35
FAS Capital Management Limited

193,411	2,042,744
564,348	790,685
757,759	2,833,429

Deferred tax

FAS Finance & Investment Limited
FAS Capital Management Limited

(972,977)	(1,281,630)
-	-
(972,977)	(1,281,630)
(215,218)	1,551,799



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

36 Earnings per share

Earning attributable to ordinary shareholders (Net profit after tax)	(1,890,953,529)	(976,792,694)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Earnings per share-EPS	(12.68)	(6.55)

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)	(2,652,498,482)	(1,072,944,828)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Earnings per share-EPS	(17.79)	(7.20)

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	(247,309,935)	170,056,956
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net operating cash flow per share-NOCFPS	(1.66)	1.14

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

Net cash from operating activities	(258,927,406)	216,372,526
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net operating cash flow per share-NOCFPS	(1.74)	1.45

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

38 Reconciliation of Net Profit with Cash Flows from Operating Activities

Net profit after tax	(1,890,953,529)	(976,792,695)
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Adjustments for non-cash items:

Add: Depreciation	9,017,212	22,346,414
Add: provision for leases, loans, advances & investment	631,162,548	(969,020)
Add: provision for taxation	(779,566)	761,115
Add/(Less): Accrued expenses	762,135,691	508,000,426
Add/(Less): Accrued income	23,880,312	65,817,660
Less: Gain on sale of fixed assets	-	(5,597)
	1,425,416,197	595,950,998

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

(10,116,423)	(108,104,615)
(49,124,341)	(2,394,534)
115,388,245	73,468,333
8,854,487	237,532,175
6,179,746	(13,477,592)
(35,116,717)	18,602,050
182,146,386	345,272,836
218,211,383	550,898,653
(247,325,949)	170,056,956

Net cash from/(used in) operating activities

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

Net profit after tax

(2,674,572,208)

(1,075,714,643)

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

9,386,760	24,086,715
1,308,742,306	(5,164,615)
(215,218)	1,551,799
691,140,701	484,098,778
(23,445,812)	66,358,569
-	(5,597)
1,985,608,737	570,925,649

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

100,441,665	(199,197,042)
(11,131,501)	1,462,904
135,746,817	73,468,333
11,854,487	377,146,239
(6,386,771)	(14,178,400)
17,364,982	22,900,954
182,146,386	459,558,532
430,036,065	721,161,520
(258,927,406)	216,372,526

Net cash from/(used in) operating activities

39 Net asset value per share

Total assets
Total liabilities
Weighted average number of ordinary shares outstanding
Net asset value per share

Amount in Taka	
As at	
30-Sep-2022	31-Dec-2021
21,772,924,027	21,739,893,426
(27,951,911,965)	(26,027,170,335)
(6,178,987,938)	(4,287,276,909)
149,077,364	149,077,364
(41.45)	(28.76)



39 (a) Consolidated net asset value per share

Total assets	21,520,071,988	21,612,557,127
Total liabilities	(29,145,842,091)	(26,580,344,549)
Borrowings from other banks, financial institutions, and agents	(8,604,279,551)	(8,235,815,871)
Deposits and other accounts	(9,174,148,935)	(9,162,294,448)
Others liabilities	(11,402,195,620)	(9,194,942,519)
Non-controlling interest	34,782,016	12,708,289
	(7,625,770,104)	(4,967,787,422)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net asset value per share	(51.15)	(33.32)



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	Brigadier General Abu Sayeed Mohammad Ali	Independent Director	N/A
4	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.
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) 3. Independent Director of Al-Haj Textile Mills Limited.
6	Mr. A.F. Shabbir Ahmad	Managing Director (Ex-Officio)	FAS Capital Management Limited (Nominated Director) - Nominated by FAS Finance & Investment Ltd.



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-Sep-2022	
			Taka		Taka		Taka		Taka	
FAS Capital Management Limited*	Loan	Subsidiary Company	1,713,594,971		87,785,643		2,000,000		1,799,380,614	
FAS Capital Management Limited	Equity Investment	Subsidiary Company	243,000,000		-		-		243,000,000	
FAS Capital Management Limited	TDR	Subsidiary Company	388,159,345		-		3,000,000		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
Mr. A.F. Shabbir Ahmad	Managing Director (Current Charge)	-
Mr. Md. Abdul Bari Sarker	Senior Vice President & CFO	-
Mr. Md. Mizanur Rahman Khan	VP & Head of ICC	
Mr. Md. Junaed Kha	AVP & Head of SAM	
Mr. A.K.M. Mojibul Haque	SPO & Company Secretary, C.C	-

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
Mr. Md. Abdul Bari Sarker	Senior Vice President & CFO	-
Mr. Md. Junaed Kha	AVP & Head of SAM	-
Mr. Dipak Saha	Manager, Accounts & Finance	-
Mr. A.K.M. Mojibul Haque	SPO & Company Secretary, C.C	-
Mr. Abdulla Al Kafi	Deputy Manager & In-charge IT	-



41 General

41.01 Expenditure incurred on employees

Salary Range

Below Tk. 8,000

Above Tk. 8,000

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

31

3

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-Sep-2022		31-Dec-2021	
	Directors	Executives	Directors	Executives
Salary	Nil	4,931,000	Nil	9,218,000
Festival Bonus	Nil	713,869	Nil	1,284,000
Provident Fund	Nil	177,397	Nil	506,400
Gratuity	Nil	371,997	Nil	844,000
Medical Assistance	Nil	936,900	Nil	1,282,800
Group Insurance	Nil	-	Nil	15,850
Conveyance allowance & Transport	Nil	656,200	Nil	385,700
Total:		7,787,363		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-September-2022	31-Dec-2021
Mr. Md. Zahangir Alam	Ex. Chairman & Independent Director		44,000
Mr. Md. Abul Shahjahan	Director		44,000
Mr. Fazlul Hoque Khan	Director		44,000
Mr. S.M. Shamsul Alam	Director		44,000
Dr. Uddab Mallick	Director		17,600
Ms. Soma Ghosh	Director		17,600
Mr. S.M.N. Nurul Alam Chowdhury	Director		8,800
Upto May 31, 2021			-
Mr. Mohammad Nurul Amin	Chairman & Independent Director	158,400	140,800
Dr. Muhammad Saifuddin Khan	Independent Director	158,400	140,800
Brigadier General Abu Sayeed Mohammad Ali	Independent Director	158,400	140,800
Dr. Syed Abdulla Al Mamun	Independent Director	158,400	140,800
Mr. Md. Salim	Independent Director	158,400	140,800
A.F. Shabbir Ahmad	Managing Director (Current Charge)	-	-
Total		792,000	924,000



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

During the period, 18 Board Meetings were held and the following fees were paid:

Name	30-Sep-2022		31-Dec-2021	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Mr. Md. Zahangir Alam	-	-	5	44,000
Mr. Md. Abul Shahjahan	-	-	5	44,000
Dr. Uddab Mallick	-	-	2	17,600
Mr. S. M. Shamsul Alam	-	-	5	44,000
Mr. Fazlul Hoque Khan	-	-	5	44,000
Mr. S. M. Nurul Alam Chowdhury	-	-	1	8,800
Ms. Soma Ghosh	-	-	2	17,600
				-
Upto May 31st, 2021				-
Mr. Mohammad Nurul Amin	18	158,400	16	140,800
Dr. Muhammad Saifuddin Khan	18	158,400	16	140,800
Brigadier General Abu Sayeed Mohammad Ali	18	158,400	16	140,800
Dr. Syed Abdulla Al Mamun	18	158,400	16	140,800
Mr. Md. Salim	18	158,400	16	140,800
Taka:		792,000		924,000

(b) Audit Committee Meeting Fees:

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

Name	30-Sep-2022		31-Dec-2021	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Dr. Muhammad saifuddin Khan	2	17,600	7	61,600
Dr. Syed Abdulla Al Mamun	2	17,600	7	61,600
Mr. Md. Salim	2	17,600	7	61,600
Taka:	-	52,800	-	184,800

41.05 Foreign remittance:

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

41.06 Contingent Liabilities :

There were no contingent liabilities during the period from 01 January 2022 to 30 September 2021.

41.07 Reporting period:

These financial statements cover for the period from 01 January 2022 to 30 September 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.
- Figures of previous year have been rearranged whenever necessary to conform to current year presentation.



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

a. Cost

Annexure-1

Particulars	Cost			Rate of Dep.	Depreciation				Written Down Value as on 30.09.2022
	Balance as on 01.01.2022	Addition during the period	Adj./disposal during the period		Balance as on 01.01.2022	Addition during the period	Adj./disposal during the period	Balance as on 30.09.2022	
Land	2,163,200	-	-		-	-	-	-	2,163,200
Office building	79,559,223	-	-	5%	34,737,111	1,680,829	-	36,417,940	43,141,283
Furniture & fixture	8,595,471	322,732	-	10%	4,919,644	279,126	-	5,198,770	3,719,433
Office decoration	8,957,959	-	-	10%	5,012,395	295,917	-	5,308,312	3,649,647
Office equipment	10,453,680	86,369	-	15%	6,888,148	405,141	-	7,293,289	3,246,760
Motor vehicles	26,710,605	-	-	20%	18,427,399	1,242,481	-	19,669,880	7,040,725
Electrical installation	2,057,474	-	-	15%	1,678,912	42,588	-	1,721,500	335,974
Computer	11,408,348	-	-	15%	5,929,783	616,339	-	6,546,122	4,862,226
Telephone line & PABX system	1,067,650	-	-	15%	735,369	37,382	-	772,751	294,899
Right of use Assets	121,471,352	-	-		51,323,116	-	-	51,323,116	68,364,585
Software	638,421	-	-	15%	429,986	23,449	-	453,435	184,986
Total	273,083,383	409,101	-		130,081,863	4,623,252	-	134,705,115	137,003,718

b. Revaluation

Particulars	Cost			Rate of Dep.	Depreciation				Written Down Value as on 30.09.2022
	Balance as on 01.01.2022	Addition during the period	Adj./disposal during the period		Balance as on 01.01.2022	Addition during the period	Adj./disposal during the period	Balance as on 30.09.2022	
Land	84,364,660	-	-		-	-	-	-	84,364,660
Office building	229,523,584	-	-	5%	112,351,330	4,393,960	-	116,745,290	112,778,294
Total	313,888,244	-	-		112,351,330	4,393,960	-	116,745,290	197,142,954
Total (a+b) at 30 September 2022	586,971,627	409,101	-		242,433,193	9,017,212	-	251,450,405	334,146,672



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

a. Cost

Annexure-1 (a)

Particulars	Cost				Rate of Dep.	Depreciation				Written Down Value as on 30.09.2022
	Balance as on 01.01.2022	Addition during the period	Adj./disposal during the period	Balance as on 30.09.2022		Balance as on 01.01.2022	Addition during the period	Adj./disposal during the period	Balance as on 30.09.2022	
Land	2,163,200	-	-	2,163,200		-	-	-	-	2,163,200
Office building	79,559,223	-	-	79,559,223	5%	34,737,111	1,680,829	-	36,417,940	43,141,283
Furniture & fixture	11,594,679	322,732	1,306,979	10,610,432	10%	6,750,345	327,555	784,187	6,293,713	4,316,719
Office decoration	17,606,286	3,590,663	11,422,524	9,774,425	10%	8,414,971	349,561	3,301,364	5,463,168	4,311,257
Office equipment	16,661,475	86,369	4,755,155	11,992,689	15%	10,725,182	538,602	3,570,716	7,693,068	4,299,621
Motor vehicles	26,710,606	-	-	26,710,606	20%	18,427,399	1,242,481	-	19,669,880	7,040,726
Electrical Installation	2,057,474	-	-	2,057,474	15%	1,678,912	42,588	-	1,721,500	335,974
Computer	13,415,411	-	-	13,415,411	15%	7,398,035	676,955	-	8,074,990	5,340,421
Telephone line & PABX system	1,345,370	-	-	1,345,370	15%	944,719	45,074	-	989,793	355,577
Right of use Assets	121,471,351	-	-	119,687,701		51,323,116	-	-	51,323,116	68,364,585
Software	3,000,671	-	-	3,000,671	15%	2,208,183	89,155	-	2,297,338	703,333
Total	295,585,746	3,999,764	17,484,658	280,317,202		142,607,973	4,992,800	7,656,267	139,944,506	140,372,696

b. Revaluation

Particulars	Cost				Rate of Dep.	Depreciation				Written Down Value as on 30.09.2022
	Balance as on 01.01.2022	Addition during the period	Adj./disposal during the period	Balance as on 30.09.2022		Balance as on 01.01.2022	Addition during the period	Adj./disposal during the period	Balance as on 30.09.2022	
Land	84,364,660	-	-	84,364,660		-	-	-	-	84,364,660
Office building	229,523,584	-	-	229,523,584	5%	112,351,330	4,393,960	-	116,745,290	112,778,294
Total	313,888,244	-	-	313,888,244		112,351,330	4,393,960	-	116,745,290	197,142,954
Total (a+b) at 30 September 2022	609,473,990	3,999,764	17,484,658	594,205,446		254,959,303	9,386,760	7,656,267	256,689,796	337,515,650

