

FAS Finance & Investment Limited
Consolidated Statement of Financial Position (Un-audited)
As at March 31, 2011

Particulars	Amount in Taka	
	At 31 March, 2011	At 31 Dec, 2010
<u>PROPERTY AND ASSETS</u>		
Cash:	4,185,855	2,693,053
In hand (including foreign currencies)	30,817	18,773
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	4,155,038	2,674,280
Balance with other banks and financial institutions	223,724,882	280,447,400
In Bangladesh	223,724,882	280,447,400
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	266,503,387	225,285,856
Government	-	-
Others	266,503,387	225,285,856
Loans, advances and leases	1,889,068,145	1,832,652,389
Loans, cash credits, overdrafts, and leases etc	1,889,068,145	1,832,652,389
Bills purchases and discounted	-	-
Fixed assets including premises, furniture and fixtures	391,924,826	399,623,186
Others assets	272,612,225	266,406,477
Non-Financial Institution's assets	53,271,231	53,271,231
Total Assets	3,101,290,551	3,060,379,592
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institution, and agents	1,104,589,070	1,062,405,736
Deposits and other accounts	537,485,184	516,815,144
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Short-term deposit	-	-
Fixed deposits	537,485,184	516,815,144
Bearer certificates of deposit	-	-
Others deposits	-	-
Others liabilities	482,685,819	496,291,053
Total Liabilities	2,124,760,073	2,075,511,933
Capital/Shareholders' Equity	952,640,107	962,361,528
Paid-up capital	449,255,500	449,255,500
Statutory reserve	66,547,002	66,547,002
Other reserve	315,000	315,000
Revaluation reserve	313,888,244	313,888,244
Retained earnings	122,634,361	132,355,782
Minority interest	23,890,371	22,506,131
Total Liabilities and Shareholders' Equity	3,101,290,551	3,060,379,592
Net asset value per share	212.05	214.21
<u>OFF-BALANCE SHEET ITEMS</u>		
Contingent Liabilities	120,000,000	120,000,000
Acceptances and endorsements	-	-
Letters of guarantee	120,000,000	120,000,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-

Particulars	Amount in Taka	
	At 31 March, 2011	At 31 Dec, 2010
Other commitments	-	-
<i>Documentary credits and short term trade-related transactions</i>	-	-
<i>Forward assets purchased and forward deposits placed</i>	-	-
<i>Undrawn note issuance and revolving underwriting facilities</i>	-	-
<i>Undrawn formal standby facilities, credit lines and other commitments</i>	-	-
Total	120,000,000	120,000,000
Other memorandum items	2,350,564,263	2,931,976,383

Sd/-
Abdul Matlub Ahmad
 Chairman

Sd/-
Mohammed N.S. Kabir
 Managing Director & CEO

Sd/-
Md. Akhtar Hossain
 SVP & CFO

Sd/-
Md. Wahiduzzaman
 VP & Company Secretary

FAS Finance & Investment Limited
Consolidated Statement of Comprehensive Income (Un-audited)
For The Period From 1st January-2011 to 31st March-2011

Particulars	Amount in Taka	
	31-03-2011	31-03-2010
<u>OPERATING INCOME</u>		
Interest Income	105,952,020	49,515,536
Less: Interest paid on deposit and borrowings, etc.	43,333,153	20,631,231
Net Interest income	62,618,867	28,884,305
Investment income	12,167,756	14,771,754
Commission, exchange and brokerage	8,516,793	-
Other operating income	5,663,968	7,623,126
	26,348,517	22,394,880
Total operating income (a)	88,967,384	51,279,185
<u>OPERATING EXPENSES</u>		
Salary and allowances	3,961,055	2,609,328
Rent, taxes, insurance, electricity, etc.	281,177	352,365
Legal expenses	170,702	226,340
Postage, stamps, telecommunication, etc.	439,185	163,399
Stationery, Printing, advertisement, etc.	288,500	109,333
Chief executives salary & fees	1,053,000	1,053,000
Director's fees	-	-
Auditor's fees	-	-
Charge on loan losses	-	-
Depreciation and repairs of assets	8,214,263	2,606,417
Other expenses	4,224,920	1,876,768
Total operating expenses (b)	18,632,802	8,996,950
Profit before provision (c=a-b)	70,334,582	42,282,235
Provision against loans, advances and Leases	39,302,057	6,936,736
Provision for diminution in value of investments	34,169,364	8,148,667
Other provisions	-	-
Total provision (d)	73,471,421	15,085,403
Profit before taxation (c-d)	(3,136,839)	27,196,832
Provision for taxation	5,200,342	5,281,043
Current tax	5,200,342	5,281,043
Deferred tax	-	-
Net profit after taxation	(8,337,181)	21,915,789
Attributable:	(8,337,181)	21,915,789
Shareholders of the company	(9,721,421)	21,915,789
Minority interest	1,384,240	-
Appropriations	-	4,383,158
Statutory reserve	-	4,383,158
General reserve	-	-
Dividend, etc.	-	-
Retained surplus	(9,721,421)	17,532,631
Earnings per share (EPS)	(2.16)	4.88

Sd/-
Abdul Matlub Ahmad
Chairman

Sd/-
Mohammed N.S. Kabir
Managing Director & CEO

Sd/-
Md. Akhtar Hossain
SVP & CFO

Sd/-
Md. Wahiduzzaman
VP & Company Secretary

FAS Finance & Investment Limited
Consolidated Statement of Cash Flows (Un-audited)
For The Period From 1st January-2011 to 31st March-2011

Particulars	Amount in Taka	
	31-03-2011	31-03-2010
<u>Cash Flows From Operating Activities</u>		
Interest receipts	99,032,240	34,068,294
Interest payments	(38,838,271)	(19,848,937)
Dividend receipts	71,000	1,923
Fee and commission receipts	11,508,793	75,000
Recoveries on loans previously written off	-	-
Payments to employees	(4,699,815)	(4,341,484)
Payments to suppliers	-	-
Income taxes paid	(368,914)	(8,659,440)
Receipts from other operating activities	17,803,224	22,447,957
payment for other operating activities	(6,419,409)	(3,428,057)
Operating profit before changes in operating assets & liabilities	78,088,848	20,315,256
<u>Increase/decrease in operating assets and liabilities</u>		
Statutory deposit	-	-
Trading securities	-	-
Loans advances and leases to FI's	-	-
Loans advances and leases to customers	(78,649,926)	(140,540,408)
Other assets	11,186	1,687,300
Deposit from other banks	-	-
Deposit from customers	20,646,209	(2,470,303)
Other liabilities to customer	(19,586,462)	15,397,656
Trading liabilities (short-term borrowing)	(34,963,162)	38,390,364
Other liabilities	(93,388,431)	7,684
	(205,930,586)	(87,527,707)
Net cash from/ (used in) operating activities (a)	(127,841,738)	(67,212,451)
<u>Cash Flows From Investing Activities</u>		
Purchase/Sale of government securities	-	-
Purchase/Sale of trading securities, shares, bonds, etc.	1,777,826	(81,926,960)
Purchase/Sale of property, plant and equipment	(470,540)	(1,795,960)
Purchase/Sale of Subsidiaries	-	-
Net cash used in investing activities (b)	1,307,286	(83,722,920)
<u>Cash Flows from Financing Activities</u>		
Increase/(decrease) of long-term borrowings	71,304,736	124,814,325
Dividend paid	-	-
Net cash flow from financing activities (c)	71,304,736	124,814,325
Net increase/ (decrease) in cash (a+b+c)	(55,229,716)	(26,121,046)
<u>Effects of exchange rate changes on cash and cash equivalents</u>		
Cash and cash equivalents at beginning of the period	283,140,453	207,966,351
Cash and cash equivalents at end of the period*	227,910,737	181,845,305
<u>*Cash and cash equivalents at end of the period</u>		
Cash in hand and balance with Bangladesh Bank	4,185,855	1,435,084
Balance with other banks	223,724,882	180,410,221
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	227,910,737	181,845,305

Sd/-
Abdul Matlub Ahmad
Chairman

Sd/-
Mohammed N.S. Kabir
Managing Director & CEO

Sd/-
Md. Akhtar Hossain
SVP & CFO

Sd/-
Md. Wahiduzzaman
VP & Company Secretary

FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity (Un-audited)
For The Period From 1st January-2011 to 31st March-2011

Particulars	Amount in Taka					
	Paid-up capital	Statutory reserve	Revaluation reserve	Capital reserve	Retained earning	Total
Balance as at 01 January 2011	449,255,500	66,547,002	313,888,244	315,000	132,355,782	962,361,528
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	449,255,500	66,547,002	313,888,244	315,000	132,355,782	962,361,528
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	-	-	-	-	(9,721,421)	(9,721,421)
Transfer to statutory reserve	-	-	-	-	-	-
Dividend	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2011	449,255,500	66,547,002	313,888,244	315,000	122,634,361	952,640,107

For The Period From 1st January-2010 to 31st March-2010

Particulars	Amount in Taka					
	Paid-up capital	Statutory reserve	Revaluation reserve	Capital reserve	Retained earning	Total
Balance as at 01 January 2010	390,657,000	50,716,176	-	315,000	117,606,457	559,294,633
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	390,657,000	50,716,176	-	315,000	117,606,457	559,294,633
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	-	-	-	-	21,915,789	21,915,789
Transfer to statutory reserve	-	4,383,158	-	-	(4,383,158)	-
Dividend	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2010	390,657,000	55,099,334	-	315,000	135,139,088	581,210,422

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Chairman

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