

As per SEC Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27,2009, FAS Finance & Investment Limited is pleased to publish its 1st quarter Financial Statement (Un-audited).

FAS Finance & Investment Limited
Consolidated Statement of Financial Position (Un-audited)
As at March 31, 2012

Particulars	Amount in Taka	
	At 31 March, 2012	At 31 Dec, 2011
PROPERTY AND ASSETS		
Cash:	2,532,841	2,407,059
In hand (including foreign currencies)	53,524	6,843
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2,479,317	2,400,216
Balance with other banks and financial institutions	30,139,803	33,546,986
In Bangladesh	30,139,803	33,546,986
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	216,309,954	240,032,047
Government	-	-
Others	216,309,954	240,032,047
Loans, advances and leases	1,799,218,433	1,788,481,860
Loans, cash credits, overdrafts, and leases etc	1,799,218,433	1,788,481,860
Bills purchases and discounted	-	-
Fixed assets including premises, furniture and fixtures	362,892,625	370,472,624
Others assets	182,247,515	173,060,784
Non-Financial Institution's assets	53,271,231	53,271,231
Total Assets	2,646,612,402	2,661,272,591
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions, and agents	919,340,111	935,796,856
Deposits and other accounts	309,766,172	312,885,648
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Short-term deposits	-	-
Fixed deposits	309,766,172	312,885,648
Bearer certificates of deposit	-	-
Others deposits	-	-
Others liabilities	477,816,451	448,591,402
Total Liabilities	1,706,922,734	1,697,273,906
Capital/Shareholders' Equity	938,289,389	962,450,979
Paid-up capital	516,643,800	516,643,800
Statutory reserve	78,861,879	78,861,879
Other reserve	315,000	315,000
Revaluation reserve	285,771,605	290,935,886
Retained earnings	56,697,105	75,694,414
Minority interest	1,400,279	1,547,706
Total Liabilities and Shareholders' Equity	2,646,612,402	2,661,272,591
Net asset value per share	18.16	18.63
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	-	-
Other memorandum items	1,861,849,273	1,943,619,395

S/d
Abdul Matlub Ahmad
Chairman

S/d
Md. Mofiz Uddin Chowdhury
Managing Director & CEO

S/d
Abdul Halim
EVP

S/d
Md. Akhtar Hossain
SVP & CFO

FAS Finance & Investment Limited
Consolidated Statement of Comprehensive Income (Un-audited)
For The Period From 1st January-2012 to 31st March-2012

Particulars	Amount in Taka	
	31-03-2012	31-03-2011
<u>OPERATING INCOME</u>		
Interest income	63,480,982	105,952,020
Less: Interest paid on deposits and borrowings, etc.	43,837,972	43,333,153
Net interest income	19,643,010	62,618,867
Investment income	3,498,866	12,167,756
Commission, exchange and brokerage	-	8,516,793
Other operating income	5,257,363	5,663,968
	8,756,229	26,348,517
Total operating income (a)	28,399,239	88,967,384
<u>OPERATING EXPENSES</u>		
Salary and allowances	5,422,654	3,961,055
Rent, taxes, insurance, electricity, etc.	491,424	281,177
Legal expenses	258,517	170,702
Postage, stamps, telecommunication, etc.	326,868	439,185
Stationery, Printing, advertisement, etc.	120,831	288,500
Chief executives salary & fees	840,000	1,053,000
Director's fees	273,750	-
Auditor's fees	-	-
Charge on loan losses	-	-
Depreciation and repairs of assets	7,464,725	8,214,263
Other expenses	2,069,679	4,224,920
Total operating expenses (b)	17,268,448	18,632,802
Profit before provision (c=a-b)	11,130,791	70,334,582
Provision against loans, advances and leases	2,525,657	39,302,057
Provision for diminution in value of investments	26,997,930	34,169,364
Other provisions	-	-
Total provision (d)	29,523,587	73,471,421
Profit before taxation (c-d)	(18,392,796)	(3,136,839)
Provision for taxation	5,916,221	5,200,342
Current tax	5,916,221	5,200,342
Deferred tax	-	-
Net profit after taxation	(24,309,017)	(8,337,181)
Attributable:	(24,309,017)	(8,337,181)
Shareholders of the company	(24,161,590)	(9,721,421)
Minority interest	(147,427)	1,384,240
Appropriations	-	-
Statutory reserve	-	-
General reserve	-	-
Dividend, etc.	-	-
Retained surplus	(24,161,590)	(9,721,421)
Earnings per share (EPS)	(0.47)	(0.19)

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FAS Finance & Investment Limited
Consolidated Statement of Cash Flows (Un-audited)
For The Period From 1st January-2012 to 31st March-2012

Particulars	Amount in Taka	
	31-03-2012	31-03-2011
Cash Flows From Operating Activities		
Interest receipts	60,987,024	99,032,240
Interest payments	(32,528,932)	(38,838,271)
Dividend receipts	79,437	71,000
Fee and commission receipts	840,000	11,508,793
Recoveries on loans previously written off	-	-
Payments to employees	(7,788,595)	(4,699,815)
Payments to suppliers	-	-
Income taxes paid	(1,032,137)	(368,914)
Receipts from other operating activities	8,358,805	17,803,224
payment for other operating activities	(4,737,391)	(6,419,409)
Operating profit before changes in operating assets & liabilities	24,178,211	78,088,848
Increase/decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Loans, advances and leases to FI's	-	-
Loans, advances and leases to customers	(11,908,623)	(78,649,926)
Other assets	(259,609)	11,186
Deposit from other banks	-	-
Deposit from customers	(3,166,669)	20,646,209
Other liabilities to customer	(5,452,917)	(19,586,462)
Trading liabilities (short-term borrowing)	58,117,772	(34,963,162)
Other liabilities	(9,659,574)	(93,388,431)
	27,670,380	(205,930,586)
Net cash from/ (used in) operating activities (a)	51,848,591	(127,841,738)
Cash Flows From Investing Activities		
Purchase/Sale of government securities	-	-
Purchase/Sale of trading securities, shares, bonds, etc.	24,985,738	1,777,826
Purchase/Sale of property, plant and equipment	559,861	(470,540)
Purchase/Sale of Subsidiaries	-	-
Net cash used in investing activities (b)	25,545,599	1,307,286
Cash Flows from Financing Activities		
Increase/(decrease) of long-term borrowings	(80,675,591)	71,304,736
Dividend paid	-	-
Net cash flow from financing activities (c)	(80,675,591)	71,304,736
Net increase/ (decrease) in cash (a+b+c)	(3,281,401)	(55,229,716)
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	35,954,045	283,140,453
Cash and cash equivalents at end of the period*	32,672,644	227,910,737
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	2,532,841	4,185,855
Balance with other banks	30,139,803	223,724,882
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	32,672,644	227,910,737

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FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity (Un-audited)
For The Period From 1st January-2012 to 31st March-2012

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Capital reserve	Retained earning	Total
Balance as at 01 January 2012	516,643,800	78,861,879	290,935,886	315,000	75,694,414	962,450,979
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	516,643,800	78,861,879	290,935,886	315,000	75,694,414	962,450,979
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	-	-	-	-	(24,161,590)	(24,161,590)
Transfer to statutory reserve	-	-	-	-	-	-
Dividend	-	-	-	-	-	-
Depreciation of increased value of revaluation of building	-	-	(5,164,281)	-	5,164,281	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2012	516,643,800	78,861,879	285,771,605	315,000	56,697,105	938,289,389

For The Period From 1st January-2011 to 31st March-2011

Amount in Taka

Particulars	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	-	-	-	-	-	-
Prior year adjustment	-	-	-	-	(9,388,818)	(9,388,818)
Restated Balance	449,255,500	66,547,002	313,888,244	315,000	122,966,964	952,972,710
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	-	-	-	-	-	-
Depreciation of increased value of revaluation of building	-	-	(5,738,090)	-	5,738,090	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2011	449,255,500	66,547,002	308,150,154	315,000	118,983,633	943,251,289

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