

FAS Finance & Investment Limited
Consolidated Balance Sheet
As at March 31, 2014

	Amount in Taka	
	Un-audited	Audited
	31-Mar-2014	31-Dec-2013
PROPERTY AND ASSETS		
Cash	15,219,142	12,970,074
In hand (including foreign currencies)	33,531	21,880
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	15,185,611	12,948,194
Balance with other banks and financial institutions	316,462,533	247,403,540
In Bangladesh	316,462,533	247,403,540
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	201,018,119	161,186,659
Government	-	-
Others	201,018,119	161,186,659
Loans, advances and leases	4,138,912,861	3,725,026,438
Loans, cash credits, overdrafts, and leases etc.	4,138,912,861	3,725,026,438
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	327,945,251	331,459,137
Other assets	264,069,017	266,697,942
Non-Financial Institution's assets	44,665,893	44,665,893
Total Assets	5,308,292,816	4,789,409,683
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions, and agents	1,347,003,620	1,451,883,323
Deposits and other accounts	1,788,730,967	1,251,582,317
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed deposits	1,788,730,967	1,251,582,317
Bearer certificates of deposit	-	-
Other deposits	-	-
Others liabilities	610,057,129	537,144,110
Total Liabilities	3,745,791,716	3,240,609,750
Capital/Shareholders' Equity	1,560,306,539	1,546,614,991
Paid-up capital	1,117,500,530	1,117,500,530
Statutory reserve	85,584,327	83,004,413
Other reserve	315,000	315,000
Revaluation reserve	258,775,327	260,983,058
Retained earnings	98,131,355	84,811,990
Minority interest	2,194,561	2,184,942
Total Liabilities and Shareholders' Equity	5,308,292,816	4,789,409,683
Net asset value per share	13.96	13.84

Amount in Taka	
Un-audited	Audited
31-Mar-2014	31-Dec-2013

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

530,500,000	120,700,000
-	-
-	-
-	-
530,500,000	120,700,000

Total

-	-
530,500,000	120,700,000

Other memorandum items

1,563,470,739	1,574,777,425
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Abdul Matlub Ahmad
Chairman

Mustafa Aminur Rashid
Director

Md. Mofiz Uddin Chowdhury
Managing Director & CEO

Md. Maniruzzaman Akan
Chief Financial Officer

FAS Finance & Investment Limited
Consolidated Profit and Loss Account
For the Period from 01 January 2014 to 31 March 2014

	Amount
	Un-audited
	31-Mar-2014
OPERATING INCOME	
Interest income	153,136,257
Less: Interest paid on deposits and borrowings, etc.	109,414,294
Net interest income	43,721,963
Investment income	2,794,001
Commission, exchange and brokerage	-
Other operating income	7,352,665
	10,146,666
Total operating income (a)	53,868,629
OPERATING EXPENSES	
Salary and allowances	9,549,960
Rent, taxes, insurance, electricity, etc.	1,101,338
Legal expenses	551,715
Postage, stamps, telecommunication, etc.	289,772
Stationery, printings, advertisements, etc.	1,270,272
Chief executive's salary & fees	840,000
Directors' fees	205,000
Auditors' fees	20,000
Charge on loan losses	-
Depreciation and repairs of FI's assets	3,700,094
Other expenses	2,634,034
Total operating expenses (b)	20,162,185
Profit before provision (c=a-b)	33,706,444
Provision against loans, advances and leases	6,688,974
Provision for diminution in value of investments	(640,174)
Other provisions	-
Total provision (d)	6,048,800
Profit before taxation (c-d)	27,657,644
Provision for taxation	13,956,477
Current tax	13,956,477
Deferred tax	-
Net profit after taxation	13,701,167
Attributable:	13,701,167
Shareholders of the company	13,691,548
Minority interest	9,619
Appropriations	2,579,914
Statutory reserve	2,579,914
General reserve	-
Dividend, etc.	-
	11,111,634
Retained surplus	11,111,634
Earnings per share-EPS (Adjusted)	0.12

Abdul Matlub Ahmad

Mustafa Aminur Rashid

Md. Mofiz Uddin Chowdhury

Md. Maniruz

Chairman

Director

Managing Director & CEO

Chief Financial Officer

in Taka
Audited
31-Mar-2013

94,010,864
58,881,407
35,129,457

392,224
-
5,219,433
5,611,657
40,741,114

7,189,894
1,787,209
262,800
384,462
1,440,798
840,000
351,500
-
-
6,813,606
2,137,371
21,207,640

19,533,474

(11,823,406)
9,571,136
-

(2,252,270)

21,785,744

10,054,104

10,054,104
-

11,731,640

11,731,640

11,432,857
298,783

354,443

354,443
-
-

11,078,414

0.10

FAS Finance & Investment Limited
Consolidated Cash Flow Statement
For the Period from 01 January 2014 to 31 March 2014

	Amount in Taka	
	Un-audited	Audited
	31-Mar-2014	31-Mar-2013
Cash flows from operating activities		
Interest receipts	113,695,089	39,012,863
Interest payments	(60,727,275)	(26,089,160)
Dividend receipts	548,312	588,588
Fee and commission receipts	-	524,440
Recoveries on loans previously written off	-	-
Payments to employees	(10,450,506)	(8,213,445)
Payments to suppliers	-	-
Income taxes paid	(3,074,700)	(7,200,182)
Receipts from other operating activities	9,630,854	5,053,069
payment for other operating activities	(7,502,064)	(7,666,776)
Operating profit before changes in operating assets & liabilities	42,119,710	(3,990,603)
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	(356,239,181)	(34,843,885)
Other assets	(96,924)	(827,143)
Deposit from other FI's	550,000,000	(50,000,000)
Deposit from customers	(13,065,776)	1,585,875
Other liabilities to customer	(611,746)	6,709,915
Trading liabilities (short-term borrowing)	10,474,681	34,122,151
Other liabilities	5,420	2,311
	190,466,474	(43,250,776)
Net cash from/(used in) operating activities (a)	232,586,184	(47,241,379)
Cash flows from investing activities		
Purchase/sale of government securities	-	-
Purchase/sale of trading securities, shares, bonds, etc.	(42,160,445)	(8,613,519)
Purchase/sale of property, plant and equipment	(79,540)	(175,070)
Purchase/sale of Subsidiaries	-	-
Net cash used in investing activities (b)	(42,239,985)	(8,788,589)
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	(119,038,138)	162,425,392
Dividend paid	-	-
Net cash flow from financing activities (c)	(119,038,138)	162,425,392
Net increase/(decrease) in cash (a+b+c)	71,308,061	106,395,424
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	260,373,614	14,713,907
Cash and cash equivalents at end of the period*	331,681,675	121,109,331
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	15,219,142	3,902,029
Balance with other banks	316,462,533	117,207,302
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	331,681,675	121,109,331

Abdul Matlub Ahmad

Mustafa Aminur Rashid

Md. Mofiz Uddin Chowdhury

Md. Maniruzzaman Akan

Chairman

Director

Managing Director & CEO

Chief Financial Officer

FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity
For the Period from 01 January 2014 to 31 March 2014 (Un-audited)

Particulars	Amount in Taka					
	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2014	1,117,500,530	83,004,413	260,983,058	315,000	84,811,990	1,546,614,991
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	1,117,500,530	83,004,413	260,983,058	315,000	84,811,990	1,546,614,991
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	-	-	-	-	13,691,548	13,691,548
Transfer to statutory reserve	-	2,579,914	-	-	(2,579,914)	-
Dividend	-	-	-	-	-	-
Transfer of depreciation charged to profit & loss account	-	-	(2,207,731)	-	2,207,731	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2014	1,117,500,530	85,584,327	258,775,327	315,000	98,131,355	1,560,306,539

For the Period from 01 January 2013 to 31 March 2013 (Audited)

Particulars	Amount in Taka					
	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2013	542,475,990	79,223,940	270,278,763	315,000	92,331,343	984,625,036
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	542,475,990	79,223,940	270,278,763	315,000	92,331,343	984,625,036
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	-	-	-	-	11,432,857	11,432,857
Transfer to statutory reserve	-	354,443	-	-	(354,443)	-
Dividend	-	-	-	-	-	-
Transfer of depreciation charged to profit & loss account	-	-	(4,647,853)	-	4,647,853	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2013	542,475,990	79,578,383	265,630,910	315,000	108,057,610	996,057,893

Abdul Matlub Ahmad
Chairman

Mustafa Aminur Rashid
Director

Md. Mofiz Uddin Chowdhury
Managing Director & CEO

Md. Maniruzzaman Akan
Chief Financial Officer

FAS Finance & Investment Limited
Balance Sheet
As at March 31, 2014

	Amount
	Un-audited
	31-Mar-2014
PROPERTY AND ASSETS	
Cash	15,200,011
In hand (including foreign currencies)	14,400
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	15,185,611
Balance with other banks and financial institutions	316,417,306
In Bangladesh	316,417,306
Outside Bangladesh	-
Money at call and on short notice	-
Investments	133,869,836
Government	-
Others	133,869,836
Loans, advances and leases	3,879,056,767
Loans, cash credits, overdrafts, and leases etc.	3,879,056,767
Bills purchased and discounted	-
Fixed assets including premises, furniture and fixtures	322,637,942
Other assets	505,855,180
Non-Financial Institution's assets	44,665,893
Total Assets	5,217,702,935
LIABILITIES AND CAPITAL	
Liabilities	
Borrowings from other banks, financial institutions, and agents	1,320,925,657
Deposits and other accounts	1,788,730,967
Current deposits and other accounts	-
Bills payable	-
Savings bank deposits	-
Fixed deposits	1,788,730,967
Bearer certificates of deposit	-
Other deposits	-
Others liabilities	518,046,689
Total Liabilities	3,627,703,313
Capital/Shareholders' Equity	1,589,999,622
Paid-up capital	1,117,500,530
Statutory reserve	85,584,327
Other reserve	315,000
Revaluation reserve	258,775,327
Retained earnings	127,824,438
Total Liabilities and Shareholders' Equity	5,217,702,935
Net asset value per share	14.23

	Amount
	Un-audited
	31-Mar-2014
OFF-BALANCE SHEET ITEMS	
Contingent Liabilities	-
Acceptances and endorsements	-
Letters of guarantee	-
Irrevocable letters of credit	-
Bills for collection	-
Other contingent liabilities	-
Other commitments	530,500,000
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	530,500,000
	-
Total	530,500,000
Other memorandum items	-

Abdul Matlub Ahmad
Chairman

Mustafa Aminur Rashid
Director

Md. Mofiz Uddin Chowdhury
Managing Director & CEO

Md. Maniruzzaman
Chief Financial Officer

in Taka
Audited
31-Dec-2013

12,962,496

14,302
12,948,194

247,146,954

247,146,954
-

-

95,284,979

-
95,284,979

3,480,609,348

3,480,609,348
-

326,002,515

505,645,065

44,665,893

4,712,317,250

1,439,427,676

1,251,582,317

-
-
-
1,251,582,317
-
-

444,207,207

3,135,217,200

1,577,100,050

1,117,500,530
83,004,413
315,000
260,983,058
115,297,049

4,712,317,250

in Taka
Audited
31-Dec-2013

-

-
-
-
-
-

120,700,000

-
-
-
120,700,000

120,700,000

-

zaman Akan
 cial Officer

FAS Finance & Investment Limited
Profit and Loss Account
For the Period from 01 January 2014 to 31 March 2014

	Amount
	Un-audited
	31-Mar-2014
OPERATING INCOME	
Interest income	152,189,599
Less: Interest paid on deposits and borrowings, etc.	108,848,009
Net interest income	43,341,590
Investment income	2,117,548
Commission, exchange and brokerage	-
Other operating income	4,336,815
	6,454,363
Total operating income (a)	49,795,953
OPERATING EXPENSES	
Salary and allowances	7,584,851
Rent, taxes, insurance, electricity, etc.	984,941
Legal expenses	551,715
Postage, stamps, telecommunication, etc.	204,123
Stationery, printings, advertisements, etc.	1,253,054
Chief executive's salary & fees	840,000
Directors' fees	205,000
Auditors' fees	20,000
Charge on loan losses	-
Depreciation and repairs of FI's assets	3,482,431
Other expenses	2,652,393
Total operating expenses (b)	17,778,508
Profit before provision (c=a-b)	32,017,445
Provision against loans, advances and leases	6,688,974
Provision for diminution in value of investments	(1,100,000)
Other provisions	-
Total provision (d)	5,588,974
Profit before taxation (c-d)	26,428,471
Provision for taxation	13,528,899
Current tax	13,528,899
Deferred tax	-
Net profit after taxation	12,899,572
Appropriations	2,579,914
Statutory reserve	2,579,914
General reserve	-
Dividend, etc.	-
Retained surplus	10,319,658
Earnings per share-EPS (Adjusted)	0.12

Abdul Matlub Ahmad
Chairman

Mustafa Aminur Rashid
Director

Md. Mofiz Uddin Chowdhury
Managing Director & CEO

Md. Maniruz
Chief Financial Officer

in Taka
Audited
31-Mar-2013

89,251,143
57,959,477
31,291,666

(71,793)
-
2,524,543
2,452,750
33,744,416

4,848,469
1,585,466
262,800
275,082
1,399,072
840,000
351,500
-
-
6,527,444
1,961,939
18,051,772

15,692,644
176,594
4,992,875
-
5,169,469

10,523,175
8,750,960

8,750,960
-
1,772,215

354,443

354,443
-
-

1,417,772
0.02

FAS Finance & Investment Limited
Cash Flow Statement
For the Period from 01 January 2014 to 31 March 2014

	Amount in Taka
	Un-audited
	31-Mar-2014
Cash flows from operating activities	
Interest receipts	107,860,756
Interest payments	(60,727,275)
Dividend receipts	291,812
Fee and commission receipts	-
Recoveries on loans previously written off	-
Payments to employees	(8,357,285)
Payments to suppliers	-
Income taxes paid	(3,005,363)
Receipts from other operating activities	6,162,551
payment for other operating activities	(7,295,533)
Operating profit before changes in operating assets & liabilities	34,929,663
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	(338,566,270)
Other assets	(176,924)
Deposit from other FI's	550,000,000
Deposit from customers	(13,065,776)
Other liabilities to customer	(611,746)
Trading liabilities (short-term borrowing)	(2,581,350)
Other liabilities	90,233
	195,088,167
Net cash from/(used in) operating activities (a)	230,017,830
Cash flows from investing activities	
Purchase/Sale of government securities	-
Purchase/Sale of trading securities, shares, bonds, etc.	(39,434,985)
Purchase/Sale of property, plant and equipment	(36,840)
Purchase/Sale of Subsidiaries	-
Net cash used in investing activities (b)	(39,471,825)
Cash flows from financing activities	
Increase/(decrease) of long-term borrowings	(119,038,138)
Dividend paid	-
Net cash flow from financing activities (c)	(119,038,138)
Net increase/(decrease) in cash (a+b+c)	71,507,867
Effects of exchange rate changes on cash and cash equivalents	
Cash and cash equivalents at beginning of the period	260,109,450
Cash and cash equivalents at end of the period*	331,617,317
*Cash and cash equivalents at end of the period	
Cash in hand and balance with Bangladesh Bank	15,200,011
Balance with other banks	316,417,306
Money at call and short notice	-
Treasury bills	-
Prize bond	-
	331,617,317

Abdul Matlub Ahmad

Mustafa Aminur Rashid

Md. Mofiz Uddin Chowdhury

Md. Maniruzz

Chairman

Director

Managing Director & CEO

Chief Financ

in Taka
Audited
31-Mar-2013

39,012,863
(25,773,480)
12,588
-
-
(5,222,358)
-
(7,040,761)
2,470,162
(6,970,751)
(3,511,737)

-
-
-
(51,395,701)
(880,000)
(50,000,000)
1,585,875
6,709,915
41,780,446
(37,790)
(52,237,255)
(55,748,992)

-
(6,946,682)
(83,470)
-
(7,030,152)

162,425,392
-
162,425,392
99,646,248

14,347,230
113,993,478

3,873,649
110,119,829
-
-
-
113,993,478

FAS Finance & Investment Limited
Statement of Changes in Shareholders' Equity
For the Period from 01 January 2014 to 31 March 2014 (Un-audited)

Particulars	Amount in Taka				
	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings
Balance as at 01 January 2014	1,117,500,530	83,004,413	260,983,058	315,000	115,297,049
Effects of changes in accounting policy	-	-	-	-	-
Restated Balance	1,117,500,530	83,004,413	260,983,058	315,000	115,297,049
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	-	-	-	-	12,899,572
Transfer to statutory reserve	-	2,579,914	-	-	(2,579,914)
Dividend	-	-	-	-	-
Transfer of depreciation charged to profit & loss account	-	-	(2,207,731)	-	2,207,731
Issue of share capital	-	-	-	-	-
Balance as at 31 March 2014	1,117,500,530	85,584,327	258,775,327	315,000	127,824,438

For the Period from 01 January 2013 to 31 March 2013 (Audited)

Particulars	Amount in Taka				
	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings
Balance as at 01 January 2013	542,475,990	79,223,940	270,278,763	315,000	123,428,002
Effects of changes in accounting policy	-	-	-	-	-
Restated Balance	542,475,990	79,223,940	270,278,763	315,000	123,428,002
Surplus/deficit on account of revaluation of properties	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-
Currency translation differences	-	-	-	-	-
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	1,772,215
Transfer to statutory reserve	-	354,443	-	-	(354,443)
Dividend	-	-	-	-	-
Transfer of depreciation charged to profit & loss account	-	-	(4,647,853)	-	4,647,853
Issue of share capital	-	-	-	-	-
Balance as at 31 March 2013	542,475,990	79,578,383	265,630,910	315,000	129,493,627

Abdul Matlub Ahmad
Chairman

Mustafa Aminur Rashid
Director

Md. Mofiz Uddin Chowdhury
Managing Director & CEO

Md. Maniruz
Chief Finan

Total
1,577,100,050
-
1,577,100,050
-
-
-
-
12,899,572
-
-
-
-
1,589,999,622

Total
1,015,721,695
-
1,015,721,695
-
-
-
-
1,772,215
-
-
-
-
1,017,493,910

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cial Officer