

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 Balance Sheet
As at March 31, 2015**

	Amount in Taka	
	Un-audited	Audited
	31-Mar-2015	31-Dec-2014
PROPERTY AND ASSETS		
Cash	15,665,234	30,386,931
In hand (including foreign currencies)	49,097	16,088
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	15,616,137	30,370,843
Balance with other banks and financial institutions	493,009,795	318,416,689
In Bangladesh	493,009,795	318,416,689
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	638,552,224	477,727,786
Government	-	-
Others	638,552,224	477,727,786
Loans, advances and leases	7,236,776,370	6,083,446,696
Loans, cash credits, overdrafts, and leases etc.	7,236,776,370	6,083,446,696
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	320,943,493	323,146,756
Other assets	339,405,381	312,257,123
Non-Financial assets held for sale	44,665,893	44,665,893
Total Assets	9,089,018,390	7,590,047,874
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions, and agents	3,373,201,144	2,204,666,695
Deposits and other accounts	3,188,012,329	2,999,100,342
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed deposits	3,188,012,329	2,999,100,342
Bearer certificates of deposit	-	-
Other deposits	-	-
Others liabilities	905,652,547	758,781,959
Total Liabilities	7,466,866,020	5,962,548,996
Capital/Shareholders' Equity	1,616,499,552	1,624,970,480
Paid-up capital	1,117,500,530	1,117,500,530
Statutory reserve	104,641,941	104,641,941
Other reserve	315,000	315,000
Revaluation reserve	250,054,794	252,152,138
Retained earnings	143,987,287	150,360,871
Minority interest	5,652,818	2,528,398
Total Liabilities and Shareholders' Equity	9,089,018,390	7,590,047,874
Net asset value per share	14.47	14.54

Amount in Taka	
Un-audited	Audited
	-
-	-
-	-
-	-
-	-
-	-
567,590,376	670,268,243
-	-
-	-
-	-
567,590,376	670,268,243
567,590,376	670,268,243
1,098,514,750	1,248,716,482

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 commitments

Total

Other memorandum items

Sd/-
Mohammad A Hafiz
Chairman (Acting)

Sd/-
Anjan Kumer Roy
Director

Sd/-
Md. Russel Shahrrior
Managing Director & CEO

Sd/-
Md. Maniruzzaman Akan
Chief Financial Officer

FAS Finance & Investment Limited
Consolidated Profit and Loss Account
For the Period from 01 January 2015 to 31 March 2015

	Amount in Taka	
	Un-audited	Un-audited
	31-Mar-2015	31-Mar-2014
OPERATING INCOME		
Interest income	228,300,933	153,136,257
Less: Interest paid on deposits and borrowings, etc.	163,787,970	109,414,294
Net interest income	64,512,963	43,721,963
Investment income	26,886,908	2,794,001
Commission, exchange and brokerage	-	-
Other operating income	3,385,644	7,352,665
	30,272,552	10,146,666
Total operating income (a)	94,785,515	53,868,629
OPERATING EXPENSES		
Salary and allowances	8,261,089	9,549,960
Rent, taxes, insurance, electricity, etc.	1,247,658	1,101,338
Legal expenses	720,675	551,715
Postage, stamps, telecommunication, etc.	644,333	289,772
Stationery, printings, advertisements, etc.	419,074	1,270,272
Chief executive's salary & fees	975,000	840,000
Directors' fees	184,750	205,000
Auditors' fees	-	20,000
Charge on loan losses	-	-
Depreciation and repairs of FI's assets	3,793,390	3,700,094
Other expenses	3,900,510	2,634,034
Total operating expenses (b)	20,146,479	20,162,185
Profit before provision (c=a-b)	74,639,036	33,706,444
Provision against loans, advances and leases	16,691,214	6,688,974
Provision for diminution in value of investments	53,833,363	(640,174)
Other provisions	-	-
Total provision (d)	70,524,577	6,048,800
Profit before taxation (c-d)	4,114,459	27,657,644
Provision for taxation	12,460,967	13,956,477
Current tax	12,460,967	13,956,477
Deferred tax	-	-
Net profit after taxation	(8,346,508)	13,701,167
Attributable:	(8,346,508)	13,701,167
Shareholders of the company	(8,470,928)	13,691,548
Minority interest	124,420	9,619
Appropriations	-	2,579,914
Statutory reserve	-	2,579,914
General reserve	-	-
Dividend, etc.	-	-
Retained surplus	(8,470,928)	11,111,634
Earnings per share-EPS	(0.08)	0.12

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Managing Director & CEO

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Md. Maniruzzaman Akan
Chief Financial Officer

FAS Finance & Investment Limited
Consolidated Cash Flow Statement
For the Period from 01 January 2015 to 31 March 2015

	Amount in Taka	
	Un-audited	Un-audited
	31-Mar-2015	31-Mar-2014
Cash flows from operating activities		
Interest receipts	144,653,941	113,695,089
Interest payments	(109,257,973)	(60,727,275)
Dividend receipts	4,366,530	548,312
Fee and commission receipts	720,000	-
Recoveries on loans previously written off	-	-
Payments to employees	(8,626,616)	(10,450,506)
Payments to suppliers	-	-
Income taxes paid	(11,843,542)	(3,074,700)
Receipts from other operating activities	25,295,184	9,630,854
payment for other operating activities	(11,654,658)	(7,502,064)
Operating profit before changes in operating assets & liabilities	33,652,866	42,119,710
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	(1,038,871,352)	(356,239,181)
Other assets	(346,750)	(96,924)
Deposit from other FI's	150,000,000	550,000,000
Deposit from customers	38,911,987	(13,065,776)
Other liabilities to customer	(4,516,329)	(611,746)
Trading liabilities (short-term borrowing)	253,472,520	10,474,681
Other liabilities	-	5,420
	(601,349,924)	190,466,474
Net cash from/(used in) operating activities (a)	(567,697,058)	232,586,184
Cash flows from investing activities		
Purchase/sale of government securities	-	-
Purchase/sale of trading securities, shares, bonds, etc.	(162,296,142)	(42,160,445)
Purchase/sale of property, plant and equipment	(1,458,839)	(79,540)
Purchase/sale of Subsidiaries	3,000,000	-
Net cash used in investing activities (b)	(160,754,981)	(42,239,985)
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	888,328,210	(119,038,138)
Dividend paid	(4,762)	-
Net cash flow from financing activities (c)	888,323,448	(119,038,138)
Net increase/(decrease) in cash (a+b+c)	159,871,409	71,308,061
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	348,803,620	260,373,614
Cash and cash equivalents at end of the period*	508,675,029	331,681,675
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	15,665,234	15,219,142
Balance with other banks	493,009,795	316,462,533
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	508,675,029	331,681,675

Sd/-
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Chairman (Acting)

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Md. Russel Shahrion
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Chief Financial Officer

FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity
For the Period from 01 January 2015 to 31 March 2015 (Un-audited)

Particulars	Amount in Taka					
	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2015	1,117,500,530	104,641,941	252,152,138	315,000	150,360,871	1,624,970,480
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	1,117,500,530	104,641,941	252,152,138	315,000	150,360,871	1,624,970,480
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	-	-	-	-	(8,470,928)	(8,470,928)
Transfer to statutory reserve	-	-	-	-	-	-
Dividend	-	-	-	-	-	-
Transfer of depreciation charged to profit & loss account	-	-	(2,097,344)	-	2,097,344	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2015	1,117,500,530	104,641,941	250,054,794	315,000	143,987,287	1,616,499,552

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

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Chairman (Acting)

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