

Un-Audited Financial Statements
Of
FAS Finance & Investment Limited
For the Quarter Ended March 31, 2024

FAS Finance & Investment Limited
Consolidated Balance Sheet (Un-Audited)
As at March 31, 2024


Particulars	Notes	Amount in Taka		
		Un-Audited	Un-Audited	Audited
		31-Mar-2024	31-Mar-2023	31-Dec-2023
PROPERTY AND ASSETS				
Cash	2 (a)	67,257	42,623	464,029
In hand (including foreign currencies)		58,069	6,758	4,405
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		9,189	35,866	459,624
Balance with other banks and financial institutions	3 (a)	1,378,032,609	1,294,388,178	1,353,268,295
In Bangladesh		1,378,032,609	1,294,388,178	1,353,268,295
Outside Bangladesh		-	-	-
Money at call and on short notice	4 (a)	-	-	-
Investments	5 (a)	73,147,128	73,527,178	56,272,514
Government		-	-	-
Others		73,147,128	73,527,178	56,272,514
Loans, advances and leases		17,855,956,739	17,974,961,629	17,881,385,448
Loans, cash credits, overdrafts, and leases etc.	6 (a)	17,855,956,739	17,974,961,629	17,881,385,448
Bills purchased and discounted	7 (a)	-	-	-
Fixed assets including premises, furniture and fixtures	8 (a)	287,465,454	299,612,433	290,643,042
Other assets	9 (a)	551,064,543	524,814,963	574,732,782
Non-Financial Institution's assets	10 (a)	44,665,893	44,665,893	44,665,893
Total Assets		20,190,399,621	20,212,012,897	20,201,432,004
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions, and agents	11 (a)	9,523,448,855	8,709,186,035	9,459,966,243
Deposits and other accounts	12 (a)	11,112,011,641	9,941,499,317	10,977,631,066
Current deposits and other accounts		-	-	-
Bills payable		-	-	-
Savings bank deposits		-	-	-
Fixed deposits	12 (a)	11,112,011,641	9,936,099,317	10,977,631,066
Bearer certificates of deposit		-	-	-
Other deposits	12 (a)	-	5,400,000	-
Others liabilities	13 (a)	15,980,324,350	10,106,740,429	15,521,886,014
Total Liabilities		36,615,784,846	33,815,370,933	35,959,483,323
Capital/Shareholders' Equity*		(16,382,837,965)	(13,567,318,733)	(15,716,242,020)
Paid-up capital	14	1,490,773,640	1,490,773,640	1,490,773,640
Statutory reserve	15	205,579,082	205,579,082	205,579,082
Other reserve	16	315,000	315,000	315,000
Revaluation reserve	17	143,587,039	149,083,149	144,908,888
Retained earnings	18(a)	(18,203,966,641)	(15,412,189,768)	(17,544,728,616)
Other Components of Equity		(19,126,085)	(879,836)	(13,090,014)
Non-Controlling Interest (2.8% of FCML)		(42,547,260)	(36,039,303)	(41,809,299)
Total Liabilities and Shareholders' Equity		20,190,399,621	20,212,012,897	20,201,432,004
Net asset value per share		(109.89)	(40.00)	(105.42)


Maj Gen Md Anwarul Islam (Retd)
Independent Director & Chairman


A.F. Shabbir Ahmad
Managing Director (CC)


Md. Ayinuddin FCS
Company Secretary


Mostafa Kamal Ahmed, FCA
Independent Director



Foize Ahmed
Chief Financial Officer (CC)

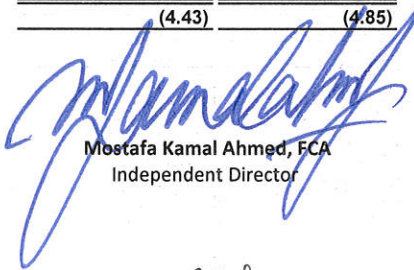
FAS Finance & Investment Limited
Consolidated Profit and Loss Account (Un-Audited)
For the period ended 31 March, 2024

Particulars	Notes	Amount in Taka	
		Un-Audited	Un-Audited
		31-Mar-2024	31-Mar-2023
OPERATING INCOME			
Interest income	19 (a)	15,845,770	26,317,624
Less: Interest paid on deposits and borrowings, etc.	20 (a)	402,169,241	448,681,156
Net interest income		(386,323,471)	(422,363,532)
Investment income	21 (a)	733,885	214,010
Commission, exchange and brokerage	22 (a)	-	-
Other operating income	23 (a)	8,398,678	662,775
		9,132,563	876,785
Total operating income (a)		(377,190,909)	(421,486,747)
OPERATING EXPENSES			
Salary and allowances	24 (a)	10,404,864	9,685,695
Rent, taxes, insurance, electricity, etc.	25 (a)	2,674,102	2,600,931
Legal expenses	26 (a)	8,500	782,438
Postage, stamps, telecommunication, etc.	27 (a)	323,042	322,028
Stationery, printings, advertisements, etc.	28 (a)	532,983	1,098,656
Chief executive's salary & fees		-	-
Directors' fees	29 (a)	418,000	624,800
Auditors' fees	30 (a)	204,445	39,531
Charge on loan losses		-	-
Depreciation and repairs of FI's assets	31 (a)	3,744,750	3,002,010
Other expenses	32 (a)	2,390,039	2,368,844
Total operating expenses (b)		20,700,725	20,524,933
Profit before provision (c=a-b)		(397,891,634)	(442,011,679)
Provision against loans, advances and leases	33 (a)	247,592,958	280,694,652
Provision for diminution in value of investments	34 (a)	-	-
Other provisions		-	-
Total provision (d)		247,592,958	280,694,652
Profit before taxation (c-d)		(645,484,592)	(722,706,331)
Provision for taxation	35 (a)	15,813,243	664,538
Current tax		13,233,668	234,820
Deferred tax		2,579,575	429,718
Net profit after taxation		(661,297,835)	(723,370,869)
Attributable:		(661,297,835)	(723,370,869)
Shareholders of the company		(660,559,874)	(722,700,537)
Non-Controlling Interest		(737,961)	(670,332)
Appropriations		-	-
Statutory reserve	15	-	-
General reserve		-	-
Dividend, etc.		-	-
Retained surplus		(660,559,874)	(722,700,537)
Unrealized Gain or Loss In share Investment		(6,036,071)	(2,396,474)
Total Other Comprehensive Income		(666,595,945)	(725,097,011)
Earnings per share-EPS	36 (a)	(4.43)	(4.85)


Maj Gen Md Anwarul Islam (Retd)
Independent Director & Chairman


A.F. Shabbir Ahmad
Managing Director (CC)


Md. Ayinuddin FCS
Company Secretary


Mostafa Kamal Ahmed, FCA
Independent Director


Foize Ahmed
Chief Financial Officer (CC)

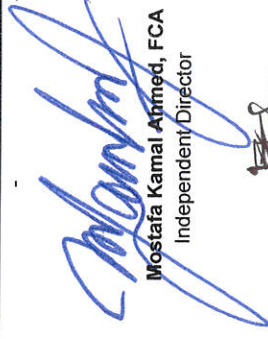
FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity (Un-Audited)
For the period ended 31 March, 2024


Particulars	Amount in Taka						Total
	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Other Components of Equity	Retained earnings	
Balance as at 31 December 2023	1,490,773,640	205,579,082	144,908,888	315,000	(13,090,014)	(17,544,728,616)	(15,716,242,020)
Prior year adjustment for provision against share Investment	-	-	-	-	-	-	-
Net profit after taxation for the year	-	-	-	-	-	(660,559,874)	(660,559,874)
Transfer to statutory reserve	-	-	-	-	-	-	-
Unrealized Gain or Loss in Share Investment	-	-	-	-	-	-	-
Transfer of revaluation reserve	-	-	(1,321,849)	-	(6,036,071)	-	(6,036,071)
Balance as at March 31, 2024	1,490,773,640	205,579,082	143,587,039	315,000	(19,126,085)	(18,203,966,641)	(16,382,837,965)


Maj Gen Md Anwarul Islam (Retd)
 Independent Director & Chairman


A.F. Shabbir Ahmad
 Managing Director (CC)


Md. Ayinuddin FCS
 Company Secretary


Mostafa Kamal Ahmed, FCA
 Independent Director


Foize Ahmed
 Chief Financial Officer (CC)

FAS Finance & Investment Limited
Consolidated Cash Flow Statement (Un-Audited)
For the period ended 31 March, 2024

Particulars	Amount in Taka	
	Un-Audited	Un-Audited
	31-Mar-2024	31-Mar-2023
Cash flows from operating activities		
Interest receipts	15,845,770	26,317,624
Interest payments	(460,715,125)	(448,681,156)
Dividend receipts	733,885	214,010
Fee and commission receipts	-	-
Previous Year Adjustment	-	-
Recoveries on loans previously written off	-	-
Payments to employees	(9,685,695)	(9,685,695)
Payments to suppliers	-	-
Income taxes paid	5,543,401	4,535,171
Receipts from other operating activities	8,398,678	662,775
Payment for other operating activities	(7,118,273)	(8,006,152)
Operating profit before changes in operating assets & liabilities	(446,997,359)	(434,643,423)
Increase/decrease in operating assets and liabilities		
Loans, advances and leases to customers	25,428,709	3,801,350
Other assets	21,675,615	(15,555,301)
Deposit from other FI's	134,380,575	172,637,889
Deposit from customers	-	-
Other liabilities to customer	1,246,527	20,554,504
Trading liabilities (short-term borrowing)	7,966,939	7,992,044
Other liabilities	220,376,052	203,487,057
	411,074,417	392,917,543
Net cash from/(used in) operating activities (a)	(35,922,942)	(41,725,880)
Cash flows from investing activities		
Purchase/sale of trading securities, shares, bonds, etc.	1,571,936	(1,125,417)
Purchase/sale of property, plant and equipment	-	(16,505)
Net cash used in investing activities (b)	1,571,936	(1,141,922)
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	58,718,548	38,712,611
Dividend paid	-	-
Net cash flow from financing activities (c)	58,718,548	38,712,611
Net increase/(decrease) in cash (a+b+c)	24,367,542	(4,155,191)
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the year	1,353,732,324	1,298,585,992
Cash and cash equivalents at end of the year*	1,378,099,866	1,292,385,841
*Cash and cash equivalents at end of the year		
Cash in hand and balance with Bangladesh Bank	67,257	42,623
Balance with other banks	1,378,032,609	1,294,388,178
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,378,099,866	1,294,430,801

Net operating cash flow per share-NOCFPS- Note-37 (a)

(0.24)

(0.28)


Maj Gen Md Anwarul Islam (Retd)
Independent Director & Chairman


Mostafa Kamal Ahmed, FCA
Independent Director

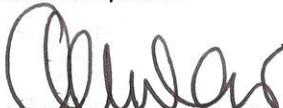

A.F. Shabbir Ahmad
Managing Director (CC)


Md. Ayinuddin FCS
Company Secretary


Foize Ahmed
Chief Financial Officer (CC)

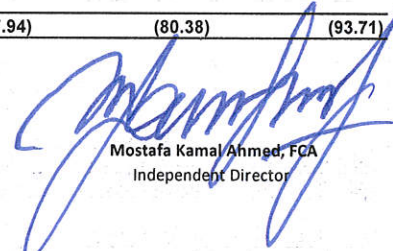
FAS Finance & Investment Limited
Balance Sheet-Un-Audited
As at March 31, 2024

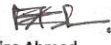
Particulars	Notes	Amount in Taka		
		Un-Audited	Un-Audited	Un-Audited
		31-Mar-2024	31-Mar-2023	31-Dec-2023
PROPERTY AND ASSETS				
Cash	2	50,137	36,241	461,579
In hand (including foreign currencies)	2.1	40,949	376	1,955
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2.2	9,189	35,866	459,624
Balance with other banks and financial institutions	3	1,334,242,511	1,280,000,912	1,327,700,148
In Bangladesh	3.1	1,334,242,511	1,280,000,912	1,327,700,148
Outside Bangladesh		-	-	-
Money at call and on short notice	4	-	-	-
Investments	5	23,600,637	30,581,436	15,385,153
Government	5.1	18,446,550	-	9,476,910
Others	5.2	5,154,087	30,581,436	5,908,243
Loans, advances and leases		18,277,967,307	18,403,217,151	18,300,850,893
Loans, cash credits, overdrafts, and leases etc.	6	18,277,967,307	18,403,217,151	18,300,850,893
Bills purchased and discounted	7	-	-	-
Fixed assets including premises, furniture and fixtures	8	284,736,949	296,472,678	287,822,551
Other assets	9	760,191,271	764,951,729	777,101,332
Non-Financial Institution's assets	10	44,665,893	44,665,893	44,665,893
Total Assets		20,725,454,704	20,819,926,041	20,753,987,550
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions, and agents	11	8,997,067,262	8,325,431,646	8,985,441,687
Deposits and other accounts	12	11,534,533,547	10,345,645,534	11,400,152,971
Current deposits and other accounts		-	-	-
Bills payable		-	-	-
Savings bank deposits		-	-	-
Fixed deposits	12.1	11,534,533,547	10,340,245,534	11,400,152,971
Bearer certificates of deposit		-	-	-
Other deposits	12.1	-	5,400,000	-
Others liabilities	13	14,794,668,878	14,131,206,726	14,338,697,289
Total Liabilities		35,326,269,688	32,802,283,906	34,724,291,947
Capital/Shareholders' Equity*		(14,600,814,985)	(11,982,357,865)	(13,970,304,399)
Paid-up capital	14	1,490,773,640	1,490,773,640	1,490,773,640
Statutory reserve	15	205,579,082	205,579,082	205,579,082
Other reserve	16	315,000	315,000	315,000
Revaluation reserve	17	143,587,039	149,083,149	144,908,888
Retained earnings	18	(16,439,570,457)	(13,842,566,852)	(15,809,837,256)
Other Components of Equity(Unrealized Gain on Listed Shares)		(1,499,289)	14,458,116.00	(2,043,753)
Total Liabilities and Shareholders' Equity		20,725,454,704	20,819,926,041	20,753,987,550
Net asset value per share		(97.94)	(80.38)	(93.71)


Maj. Gen Md Anwarul Islam (Retd)
Independent Director & Chairman


A.F. Shabbir Ahmad
Managing Director (CC)


Md. Ayinuddin FCS
Company Secretary


Mostafa Kamal Ahmed, FCA
Independent Director


Foize Ahmed
Chief Financial Officer (CC)

FAS Finance & Investment Limited
Profit and Loss Account-Un-Audited
For the period ended 31 March, 2024


Particulars	Notes	Amount in Taka	
		Un-Audited	Un-Audited
		31-Mar-2024	31-Mar-2023
OPERATING INCOME			
Interest income	19	15,151,317	25,543,837
Less: Interest paid on deposits and borrowings, etc.	20	376,999,286	418,547,092
Net interest income		(361,847,969)	(393,003,255)
Investment income	21	188,018	-
Commission, exchange and brokerage	22	-	-
Other operating income	23	191,750	185,510
		379,768	185,510
Total operating income (a)		(361,468,202)	(392,817,745)
OPERATING EXPENSES			
Salary and allowances	24	9,509,845	8,857,097
Rent, taxes, insurance, electricity, etc.	25	2,449,852	2,376,681
Legal expenses	26	8,500	624,888
Postage, stamps, telecommunication, etc.	27	278,004	273,210
Stationery, printings, advertisements, etc.	28	521,878	1,088,689
Chief Executive's Salary & fees	-	-	-
Directors' fees	29	312,400	536,800
Auditors' fees	30	204,445	39,531
Depreciation and repairs of FI's assets	31	3,650,762	2,991,663
Other expenses	32	2,232,532	2,298,322
Total operating expenses (b)		19,168,218	19,086,881
Profit before provision (c=a-b)		(380,636,420)	(411,904,625)
Provision against loans, advances and leases	33	247,592,958	280,694,652
Provision for diminution in value of investments	34	-	-
Other provisions	13.09	-	-
Total provision (d)		247,592,958	280,694,652
Profit before taxation (c-d)		(628,229,378)	(692,599,277)
Provision for taxation	35	2,825,672	584,094
Current tax	13.2	92,058	154,376
Deferred tax	13.3	2,733,614	429,718
Net profit after taxation		(631,055,050)	(693,183,371)
Appropriations		-	-
Statutory reserve	15	-	-
General reserve		-	-
Dividend, etc.		-	-
Retained surplus		(631,055,050)	(693,183,371)
Other Comprehensive Income		544,464	(1,324,772)
Total Other Comprehensive Income		(630,510,586)	(694,508,143)
Earnings per share-EPS	36	(4.23)	(4.65)


Maj Gen Md Anwarul Islam (Retd)
Independent Director & Chairman


A.F. Shabbir Ahmad
Managing Director (CC)


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Company Secretary


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Chief Financial Officer (CC)

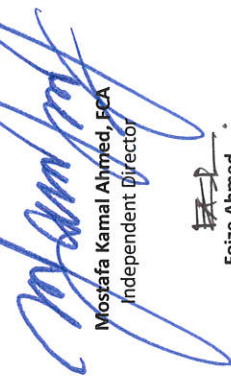
FAS Finance & Investment Limited
Statement of Changes in Shareholders' Equity (Un-Audited)
For the period ended 31 March, 2024

Particulars	Paid-up Capital	Statutory reserve	Revaluation reserve	Other Components of Equity	Other reserve	Retained earnings	Amount in Taka	
							Total	
Balance as at December 31, 2023	1,490,773,640	205,579,082	144,908,888	(2,043,753)	315,000	(15,809,837,256)	(13,970,304,399)	
Prior Year Adjustment	-	-	-	-	-	-	-	
Balance after Prior Year Adjustment	1,490,773,640	205,579,082	144,908,888	(2,043,753)	315,000	(15,809,837,256)	(13,970,304,399)	
Net profit after taxation for the year	-	-	-	-	-	(631,055,050)	(631,055,050)	
Unrealized Gain or Loss Investment in Share Transfer to statutory reserve	-	-	-	544,464	-	-	544,464	
			(1,321,849)	-	-	1,321,849	-	
Balance as at March 31, 2024	1,490,773,640	205,579,082	143,587,039	(1,499,289)	315,000	(16,439,570,457)	(14,600,814,985)	


Maj Gen Md Anwarul Islam (Retd)
 Independent Director & Chairman


A.F. Shabbir Ahmad
 Managing Director (CC)



Md. Ayinuddin FCS
 Company Secretary


Mostafa Kamal Ahmed, FCA
 Independent Director


Foize Ahmed
 Chief Financial Officer (CC)


FAS Finance & Investment Limited
Cash Flow Statement-Un-Audited
For the period ended 31 March, 2024


Particulars	Amount in Taka	
	Un-Audited	Un-Audited
	31-March-2024	31-March-2023
Cash flows from operating activities		
Interest receipts	15,151,317	25,543,837
Interest payments	(408,692,094)	(418,547,092)
Dividend receipts	188,018	-
Previous Year Adjustment	-	-
Fee and commission receipts	-	-
Payments to employees	(9,509,845)	(8,857,097)
Payments to suppliers	-	-
Income taxes paid	5,476,694	4,428,961
Receipts from other operating activities	191,750	185,510
Payment for other operating activities	(6,572,773)	(7,404,145)
Operating profit before changes in operating assets & liabilities	(403,766,933)	(404,650,025)
Increase/decrease in operating assets and liabilities		
Loans, advances and leases to customers	22,883,586	300,190
Other assets	22,386,756	(5,718,739)
Deposit from other FI's	134,380,575	172,637,889
Deposit from customers	-	-
Other liabilities to customer	(3,946,350)	8,443,844
Trading liabilities (Short-Term borrowing)	7,966,939	(2,232,739)
Other liabilities	192,749,024	202,001,312
	376,420,529	375,431,757
Net cash from/(used in) operating activities (a)	(27,346,404)	(29,218,268)
Cash flows from investing activities		
Purchase/sale of trading securities, shares, bonds, etc.	(8,215,484)	1,459,450
Purchase/sale of property, plant and equipment	0	(1,210,257)
Net cash used in investing activities (b)	(8,215,484)	249,193
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	41,692,808	15,368,780
Dividend paid	-	-
Net cash flow from financing activities (c)	41,692,808	15,368,780
Net increase/(decrease) in cash (a+b+c)	6,130,921	(13,600,295)
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the year	1,328,161,727	1,293,637,448
Cash and cash equivalents at end of the year*	1,334,292,648	1,280,037,153
*Cash and cash equivalents at end of the year		
Cash in hand and balance with Bangladesh Bank	50,137	36,241
Balance with other banks	1,334,242,511	1,280,000,912
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,334,292,648	1,280,037,153
Net operating cash flow per share-NOCFPS- Note-37	(0.18)	(0.20)


Maj Gen Md Anwarul Islam (Retd)
Independent Director & Chairman


A.F. Shabbir Ahmad
Managing Director (CC)


Md. Ayinuddin FCS
Company Secretary


Mostafa Kamal Ahmed, FCA
Independent Director


Foize Ahmed
Chief Financial Officer (CC)

FAS Finance & Investment Limited
Notes to the financial statements
As at and for the period ended 31 March, 2024

1.00 Legal status and Nature of the Company

FAS Finance & Investment Limited (formerly named as Fidelity Assets & Securities Company Limited) is a Non-Banking Financial Institution (NBFI) formed under the Financial Institutions Act, 1993. FAS Finance & Investment Limited (FFIL) was incorporated as a Private Limited Company on 04 March 1997 under the Companies Act, 1994 and was converted into Public Limited Company on 18 August 2001. Initially the Company was registered as a Merchant Bank with the Bangladesh Securities and Exchange Commission on 22 January 1998. It started lease financing operation after obtaining license from Bangladesh Bank on 17 September 2001. FAS Finance & Investment Limited (FFIL) obtained license for principal branch vide Bangladesh Bank letter dated September 26, 2001 and 1st lease agreement & commencement of public deposit mobilization commenced on December 27, 2001. FAS Finance & Investment Limited (FFIL) obtained license for Chattogram, Narsingdi and Sylhet branches under section 4(1) of the Financial Institution Act, 1993 on 14 February 2007, 18 July 2007 and 09 July 2008 respectively. The Company is listed with both Dhaka and Chittagong Stock Exchanges (09 January 2008). It launched its first trading of shares in Dhaka and Chittagong Stock Exchange on 16 January 2008.

The Head Office of FAS Finance & Investment Limited (FFIL) is situated at Suvastu Imam Square (4th & 5th floor), 65 Gulshan Avenue, Gulshan, Dhaka-1212.

Subsidiary Company:

FAS Finance & Investment Limited (former Fidelity Assets & Securities Company Limited) started its activity as a Merchant Bank in 1997. In the year 2010 BSEC (letter no. SEC/Reg/MD- Policy/Part-VI/2008/286 Dated 26 July 2010) instructed to form a separate subsidiary company for Merchant Banking within 30th September, 2010. Accordingly a separate subsidiary Merchant Banking Company named as FAS Capital Management Limited (FCML) was formed. Due to formulation of a new Merchant Banking Company FAS Finance and Investment Limited transferred the entire investment portfolio amounting Tk. 97.20 crore to FAS Capital Management Limited. The FAS Capital Management Limited applied on 26.09.10 to BSEC in order to transfer the Merchant Banking license in favor of the newly formed subsidiary company and got the license from BSEC on 16 May 2012.

The FAS Finance & Investment Limited acquired 97.20% shares of its subsidiary: "FAS Capital Management Limited" (24,300,000 shares of Tk. 10 each). The subsidiary is a private limited company, incorporated with the Registrar of Joint Stock Companies vide registration no. C-87541/10 dated 13th October 2010 under the companies Act, 1994.

1.01 Basis of preparation

These first quarterly financial statements are being prepared in accordance with the requirements of International Accounting Standard (IAS-34) 'Interim Financial Reporting', Securities and Exchange Rules 1987, Regulations issued by Bangladesh Bank and other applicable laws and regulations.

1.02 Significant accountings policies

The Accounting policies and method of computation adopted for the preparation of these interim financial statements are the same as those applied in preparation of annual financial statements for the year ended 31 December 2023.

1.03 Consolidation of operations of subsidiaries

The Consolidated Financial Statements include the Financial Statements of FAS Finance and Investment Ltd. and its Subsidiary, FAS Capital Management Ltd. made up to end of the reporting period. The consolidated Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS)-10: Consolidated Financial Statements. The Consolidated Financial Statements are prepared to a common reporting period ended 31 March, 2024.

1.04 Earnings per Share (EPS)

Earnings per share (EPS) is calculated by dividing the profit or loss attributable to ordinary shareholders of the FAS Finance & Investment Limited by the weighted average number of ordinary shares outstanding during the period. FAS Finance & Investment Limited has been calculated EPS in accordance with International Accounting Standard (IAS-33) "Earning per share" which has been shown in the profit and loss account.

1.05 Revaluation reserve

Revaluation reserve arises from the revaluation of property, plant and equipment, when the market price of property, plant and equipment increased significantly from the carrying value. When an asset's carrying amount is increased as a result of revaluation, the increase amount should be credited directly to equity under the heading of revaluation surplus/reserve as per IAS-16 "Property, Plant and Equipment". The Company revalued its land and building during the year 2010 and there arises revaluation surplus of Tk. 313,888,244. The revaluation was done by G.K. Adjusters Ltd.

1.06 Non-controlling Interest

Minority interest is the equity in a subsidiary not attributable, directly or indirectly, to parent. As per IFRS-10 'Consolidated Financial Statements' company presents Non-controlling Interest (NCI) separately in Financial Statements.

1.07 Provision on lease, house loan and term finance

As per FID circular No. 08, dated 03 August 2002, FID circular No. 03, dated 03 May 2006 and FID circular No. 03, dated 29 April 2013, a general provision at 0.25% to 5% under different categories of unclassified loans good/standard loans and Special Mentioned Account (SMA)) has to be maintained irrespective of objective evidence of impairment on lease, loans and advances. Also provision for sub-standard investments, doubtful investments and bad/loss has to be provided at 20%, 50% and 100% respectively for investments depending on the duration of overdue.

1.08 Interest suspense account

In compliance with Bangladesh Bank FID Circular No. 08, dated 03 August 2002, FID Circular No. 11, dated 31 October 2005, and FID Circular No. 06, dated 20 August 2006, interests on leases, loans and advances overdue beyond three months' year (in case of loan duration is within 5 years) and overdue beyond six months' year (in case of loan duration is more than 5 years) are not recognized as revenue and credited to interest suspense account. Interests on mortgage finance overdue beyond nine months are not recognized as revenue and credited to interest suspense account.

Amount in Taka	
As at	
31-Mar-2024	31-Dec-2023

2 Cash

Cash in hand (including foreign currency)	2.1	40,949	1,955
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	2.2	9,189	459,624
		<u>50,137</u>	<u>461,579</u>

2.1 Cash in hand (including foreign currency)

Local currency	40,949	1,955
Foreign currency	-	-
	<u>40,949</u>	<u>1,955</u>

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

Balance with Bangladesh Bank		
Local currency	9,189	459,624
Foreign currency	-	-
	<u>9,189</u>	<u>459,624</u>
Agent Bank of Bangladesh Bank		
	<u>9,189</u>	<u>459,624</u>

2 (a) Consolidated Cash

i. Cash in hand (including foreign currency)

FAS Finance & Investment Limited	2.1	40,949	1,955
FAS Capital Management Limited		17,120	2,450
		<u>58,069</u>	<u>4,405</u>

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

FAS Finance & Investment Limited	2.2	9,189	459,624
FAS Capital Management Limited		-	-
		<u>9,189</u>	<u>459,624</u>
		<u>67,257</u>	<u>464,029</u>

Amount in Taka	
As at	
31-Mar-2024	31-Dec-2023

3 Balance with other banks and financial institutions

In Bangladesh	3.1	1,334,242,511	1,327,700,148
Outside Bangladesh		-	-
		1,334,242,511	1,327,700,148

3.1 In Bangladesh

Current deposits

Al-Arafah Islami Bank Ltd., VIP Road Branch, Nayapaltan, Dh:	CD-0141020041903	5,743	5,743
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	CD-010111100028541	595,514	595,514
Islami Bank Bangladesh Ltd., Foreign Ex. Cor. Br., Dhaka	AWCA-1090100819116	89,482	89,482
Meghna Bank Ltd., Principal Branch, Gulshan, Dhaka	CD-110111100000917	17,355	17,355
NRB Bank Ltd., Corporate Branch, Dhaka	CD-1012010102227	-	155,058.00
Pubali Bank Ltd., Mohakhali Branch, Dhaka	CD-3677901015917	101,019	101,019
Southeast Bank Ltd., Gulshan Branch, Dhaka	CD-001011100017141	1,234,273	4,247,913
Uttara Bank Ltd., Corporate Branch, Dhaka	CD-154512200212029	61	61
		2,043,447	5,212,145

Special notice deposit accounts

Bank Asia Ltd., Paltan Branch, Dhaka	SND-04936000058	1,743	100,472
Bank Asia Ltd., Sonargaon-Janapath Road Branch, Dhaka	SND-07536000033	65,428	65,428
Bangladesh Commerce Bank Ltd., Principal Branch, Dhaka	SND-00232000082	105,300	105,300
BASIC Bank Limited, Bangshal Branch, Dhaka	SND-0616-01-0000635	4,003	4,003
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka	SND-1161200000974	409,509	12,449,234
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka	SND-1161200003865	1,035,398	206,064
Dutch Bangla Bank Ltd., CDA Avenue Branch, Chittagong	SND-1291200000707	2	2
EXIM Bank Ltd., Gulshan Branch, Dhaka	SND-00713100065009	17,760	17,760
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	1,075	1,075
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	SND-13100009342	120,833	120,833
Mercantile Bank Ltd., Main Branch, Dhaka	SND-110113100002380	543	543
Midland Bank Ltd., Dilkusha Corporate Branch, Dhaka	SND-0001-1090000296	1,515	1,515
Mutual Trust Bank Ltd., Gulshan Branch, Dhaka	SND-0022-0320000131	213,787	213,787
Mutual Trust Bank Ltd., CDA Avenue Branch, CTG	SND-0009-0320000889	152,712	152,712
Mutual Trust Bank Ltd., Sylhet Branch, Sylhet	SND-0023-0320000578	50,516	177,516
NCC Bank Ltd., Bashundhara Branch, Dhaka	SND-0096-0325000017	7,333	7,333
NCC Bank Ltd., Gulshan Branch, Dhaka	SND-0012-0325000802	62,409	62,409
NRB Bank Ltd., Bhulta Branch, Dhaka	SND-1131030002531	1	1
NRB Commercial Bank Ltd., Principal Branch, Dhaka	SND-010136000000012	39,659	39,659
NRB Bank Limited, Gulshan Branch, Corp. Head Office	SND-1012010102227	181,058	-
One Bank Limited, Ganakbari Branch, Savar	SND-0053000000323	2,211	2,211
Padma Bank Ltd., Motijheel Branch, Dhaka	SND-0113000007464	17,359	17,359
Prime Bank Limited, Dhanmondi Branch, Dhaka	SND-14631090025594	80	80
Pubali Bank Ltd., Narsingdi Branch, Narsingdi	SND-0722102000518	64,787	264,442
Social Islami Bank Ltd., Begum Rokeya Sarani Br., Dhaka	SND-0131360001027	1,554,400	1,554,398
South Bangla Agriculture & Commerce Bank Limited, Gulshan Branch, Dhaka	SND-1130000097627	153,000	153,000
The Premier Bank Limited, Tejgaon Link Road Br., Dhaka	SND-13100000020	161	161
Uttara Bank Ltd., Corporate Branch, Dhaka	SND-154514100041132	1,959	1,959
Woori Bank Ltd., Dhaka Branch, Dhaka	NDA-923000195	506,273	506,273
		5,448,645	16,903,364

	Amount in Taka	
	As at	
	31-Mar-2024	31-Dec-2023
Savings deposits		
Fixed deposits		
International Leasing and Financial Services Limited	770,171,917	756,406,251
Premier Leasing & Finance Limited	515,786,839	509,751,662
Social Islami Bank Limited	40,791,662	39,426,727
Woori Bank Limited	-	-
	1,326,750,418	1,305,584,639
	1,334,242,511	1,327,700,148

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

i. In Bangladesh:

FAS Finance & Investment Limited	3.1	1,334,242,511	1,327,700,148
FAS Capital Management Limited	3 (a)i	43,790,098	25,568,147
		1,378,032,609	1,353,268,295

ii. Outside Bangladesh:

FAS Finance & Investment Limited		-	-
FAS Capital Management Limited		-	-
		1,378,032,609	1,353,268,295

3 (a)i) Bank balance of FAS Capital Management Limited

Current deposits

Woori Bank Ltd., Dhaka Branch, Dhaka	CDA-923920015	-	-
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Special notice deposit accounts

Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka	SND-116.120.1505	2,324,104	107,048
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka-LRHR	SND-116.120.4323	741	741
Mutual Trust Bank Ltd., Gulshan Branch, Dhaka	SND-0022-0320000793	25,518	25,518
One Bank Ltd., Principal Branch	SND-0013000001743	-	-
One Bank Ltd., Principal Branch	SND-0013000001754	-	3,311
Social Islami Bank Ltd., Gulshan Branch, Dhaka	SND-0081360000649	-	-
The City Bank Ltd., Gulshan Branch, Dhaka	6002-PIAA	21,089	21,089
The City Bank Ltd., Gulshan Branch, Dhaka	SND-3101221156001	40,220,000	25,281,344
The City Bank Ltd., Gulshan Branch, Dhaka	SND-3101221156003	1,190,420	120,870
Woori Bank Ltd., Dhaka Branch, Dhaka	NDA-923000208	8,226	8,226
		43,790,098	25,568,147

Fixed deposits

FAS Finance & Investment Limited		422,521,906	422,521,906
		422,521,906	422,521,906
Less: Inter company transaction		(422,521,906)	(422,521,906)
		-	-
Total		43,790,098	25,568,147

		Amount in Taka	
		As at	
		31-Mar-2024	31-Dec-2023
4 Money at call and on short notice			
With banks		-	-
With financial institutions		-	-
		<u>-</u>	<u>-</u>
4 (a) Consolidated money at call and on short notice			
FAS Finance & Investment Limited	4	-	-
FAS Capital Management Limited		-	-
		<u>-</u>	<u>-</u>
5 Investments			
5.1 In Government securities			
Treasury bills		-	-
National investment bonds		8,969,640	9,476,910
Bangladesh bank bills		-	-
Government notes/bonds		-	-
Prize bonds		9,476,910	-
Others		-	-
		<u>18,446,550</u>	<u>9,476,910</u>
5.2 Other investments			
Preference shares		-	-
Ordinary shares (Quoted and Unquoted)	5.2.a	5,154,087	5,908,243
Debentures		-	-
Bonds		-	-
Zero Coupon Bond		-	-
Other investments		-	-
Gold, etc.		-	-
		<u>5,154,087</u>	<u>5,908,243</u>
		<u>23,600,637</u>	<u>15,385,153</u>
5.2.a Ordinary shares (Quoted and Unquoted)			
Quoted			
AB Bank PLC		-	-
Apex Footwear Ltd.		1,846,640	1,926,065
Aftab Automobiles		133,925	141,625
BBS Cables Ltd.		-	1,500,000
BD Building System		198,975	261,975
Delta Life Ins.Co. Ltd.		103,800	129,600
GBB Power Limited		299,400	409,500
Esquir Knit Composite Limited		34,800	45,300
Golden Harvest Ag. Ind. Ltd.		447,597	627,728
Monno Agro And GMF		91,000	262,500
National Polymer		494,300	-
Niloy Cement Industries Limited		476,000	-
Square Textiles Ltd.		24,950	24,950
VSF Thread Dye. Ltd.		100,200	135,000
aamra networks ltd		322,000	444,000
		580,500	-
		<u>5,154,087</u>	<u>5,908,243</u>

		Amount in Taka	
		As at	
		31-Mar-2024	31-Dec-2023
5 (a) Consolidated Investments			
i. In Government securities			
FAS Finance & Investment Limited		18,446,550	9,476,910
FAS Capital Management Limited		-	-
		18,446,550	9,476,910
ii. Other Investments			
FAS Finance & Investment Limited	5.2	23,600,637	15,385,153
FAS Capital Management Limited	5 (a)i	31,099,941	40,887,361
		54,700,578	56,272,514
		73,147,128	65,749,424
5 (a) Ordinary shares (Quoted and Unquoted) of FAS Capital Management Limited			
Quoted			
AB Bank Limited		4,225,776	4,902,230
Exim Bank Ltd.		465,000	520,000
Prime Bank Ltd.		-	840,000
IFIC Bank Ltd.		844,710	964,320
Union Bank Ltd.		404,250	467,250
National Housing Finance & Invest. Ltd.		170,500	209,000
Aftab Automobiles Limited		-	900,000
BSRM Ltd.		630,000	630,000
BSRM Steel Ltd.		410,900	447,300
BBS Cables Limited		795,900	1,047,900
Bangladesh Building system		346,000	432,000
GPH Ispat Ltd.		811,427	1,182,523
Monno Agro & General Machinery Ltd.		494,300	-
National Polymer Industries PLC		476,000	-
Golden Son Ltd.		-	728,000
Eastland Insurance Company Ltd.		530,000	488,000
LafargeHolcim BD. Ltd.		683,000	-
Fu-Wang Ceramic Industries Ltd.		-	-
RAK Ceramics Ltd.		326,000	429,000
Shinepukur Ceramics Ltd.		-	-
Monno Ceramic Industries Ltd.		412,000	516,000
BATBC Limited		3,230,400	4,149,600
Beach Hatchery Ltd.		-	-
Golden Harvest Agro Industries Ltd.		29,520	525,000
GBB Power Ltd.		116,000	151,000
Power Grid Company		-	524,000
Summit Power Limited		239,000	340,000
Intraco Refueling Station Limited.		-	405,000
Padma oil Co. Ltd.		-	-
Titas Gas T & D Company Ltd.		2,218,500	3,476,500
United Power GD Com. Ltd.		145,000	233,700
Asia Insurance Ltd.		435,000	493,000
Delta Life Insurance Ltd.		299,400	409,500
Green Delta Insurance Ltd.		570,000	655,000
National Life Insurance Co. Ltd.		553,227	915,227
Pragoti Insurance Ltd.		-	-
Rupali Insurance Co. Ltd.		594,000	544,000
Union Insurance Company Ltd.		-	-
GQ Ball Pen Industries Ltd.		-	-
National Feed Mill Limited		-	-
Alif Industries Ltd.		-	373,000
ACI Formation Ltd.		657,000	775,000
ACI Limited		652,680	1,092,840
Eastern Housing Limited		1,285,500	604,800
Summit Alliance		-	408,000
Beximco Pharmaceuticals Ltd.		1,164,000	1,462,000
Marico Bangladesh Ltd.		-	-
Bashundhara Paper Mills Limited		-	305,000
Sonali Paper & Board Mills Limited		482,700	307,550
Apex Footwear Limited		-	566,500
Reckitt Benchkiser (BD) Ltd.		703,185	952,140
Desh garments Ltd.		101,970	122,540
Pacific Denims Limited		-	-
Square Textile Ltd.		198,146	266,963
Sea Peari Beach Resort & Spa Ltd.		89,300	99,700
VFS Thread Dying Limited		161,000	222,000

		Amount in Taka	
		As at	
		31-Mar-2024	31-Dec-2023
M.L. Dyeing Ltd.		1,470,000	2,604,000
Simtex Industries Limited		-	-
Apex Foods Limited		292,300	303,100
Apex Footwear Limited		535,700	-
Advent Pharma Limited		-	249,000
Exim 1st MF		88,123	116,162
The ACME Laboratories Ltd.		361,500	425,000
Sinobangla Industries Limited		292,500	314,500
Aamra net Limited		580,500	-
egaeneration		636,000	904,000
Pubali Bank Perpetual Bond		124,200	113,040
SJIBL Mudaraba Perpetual Bond		767,827	775,476
Total		31,099,941	40,887,361
6 Loans, advances and leases		18,277,967,307	18,300,850,893
6.1 Classification of loans, advances and leases			
Unclassified			
Standard		25,553,476	32,068,854
Special mention account		3,432,842	5,459,093
Total unclassified loans, advances and leases		28,986,318	37,527,947
Classified			
Sub-standard		599,684	29,713
Doubtful		3,135,359	4,503,952
Bad/Losses		18,245,245,946	18,258,789,281
Total classified loans, advances and leases		18,248,980,989	18,263,322,946
		18,277,967,307	18,300,850,893
6 (a) Consolidated loans, cash credits, overdrafts, and leases etc			
i. In Bangladesh			
FAS Finance & Investment Limited	0	18,277,967,307	18,300,850,893
FAS Capital Management Limited		1,395,763,714	1,398,308,837
		19,673,731,021	19,699,159,730
Less: Inter company transaction		(1,817,774,282)	(1,817,774,282)
		17,855,956,739	17,881,385,448
ii. Outside Bangladesh			
FAS Finance & Investment Limited		-	-
FAS Capital Management Limited		-	-
		17,855,956,739	17,881,385,448
7 Bills purchased and discounted			
In Bangladesh		-	-
Outside Bangladesh		-	-
		-	-
7 (a) Consolidated bills purchased and discounted			
FAS Finance & Investment Limited	7	-	-
FAS Capital Management Limited		-	-
		-	-

Amount in Taka	
As at	
31-Mar-2024	31-Dec-2023

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
309,082,808	309,082,808
9,688,248	9,688,248
9,808,774	9,808,774
11,585,555	11,585,555
24,622,606	24,622,606
2,429,081	2,429,081
12,179,563	12,179,563
1,058,148	1,058,150
28,318,962	28,318,962
16,638,422	16,638,421
511,940,025	511,940,028

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

164,644,479	162,882,891
5,749,415	5,647,831
5,886,150	5,786,325
7,933,944	7,800,142
19,471,378	19,200,260
1,866,989	1,845,121
7,687,665	7,520,756
833,686	824,941
9,039,520	9,039,520
4,089,850	3,569,690
227,203,076	224,117,477
284,736,949	287,822,551

Written down value at the end of the year

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

Annexure-1 (a)

FAS Finance & Investment Limited
FAS Capital Management Limited

8

284,736,949	287,822,551
2,728,503	2,820,491
287,465,454	290,643,042

		Amount in Taka	
		As at	
		31-Mar-2024	31-Dec-2023
9 Others assets			
Income generating			
i) Investment in Shares of subsidiary companies			
-In Bangladesh	9.1	243,000,000	243,000,000
-Outside Bangladesh		-	-
		243,000,000	243,000,000
Non-income generating			
i) Stationery, stamps, printing, materials, etc.		153,007	153,007
ii) Advance rent and advertisement		1,226,400	2,736,300
iii) Interest accrued on investment but not collected, commission & brokerage receivable on shares and debenture and income receivable		51,885,416	67,359,155
iv) Security deposit		509,300	509,300
v) Preliminary, formation and organization expenses, renovation/development and prepaid expenses		9,965,476	9,992,333
vi) Branch adjustment (net reconciled)		-	-
vii) Suspense account		-	-
viii) Silver		-	-
ix) Advance corporate income tax	9.2	422,065,270	416,588,576
x) Accounts receivable		31,386,401	18,807,302
xi) Deferred tax asset		-	-
xii) others		-	17,955,359
		517,191,271	534,101,332
		760,191,271	777,101,332
9.1 Investment in Shares of subsidiary companies			
In Bangladesh	9.1.a	243,000,000	243,000,000
Outside Bangladesh		-	-
		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.			
9.2 Advance corporate income tax			
Advance income tax on bank interest		2,081,774	2,081,774
Advance income tax on dividend		7,616,799	7,616,799
Advance income tax (LTU)		318,826,033	318,826,033
Advance income tax on motor vehicle		2,148,445	1,998,445
Advance income tax on share placement		6,412,500	6,412,500
Advance income tax (source Tax)		324,856	318,356
Advance income tax on FDR Interest		84,654,864	79,334,670
		422,065,270	416,588,577
9.2 (a) Consolidated advance corporate income tax			
FAS Finance & Investment Limited	9.2	422,065,270	416,588,577
FAS Capital Management Limited		29,995,515	29,928,808
		452,060,785	446,517,384
9 (a) Consolidated others assets			
i. Income generating			
FAS Finance & Investment Limited	9	243,000,000	243,000,000
FAS Capital Management Limited		-	-
		243,000,000	243,000,000
Less: Investment in subsidiary companies (FAS Capital Management Limited)		(243,000,000)	(243,000,000)
		-	-

		Amount in Taka	
		As at	
		31-Mar-2024	31-Dec-2023
ii. Non-income generating			
FAS Finance & Investment Limited	9	517,191,271	534,101,332
FAS Capital Management Limited		45,512,171	44,734,323
		562,703,442	578,835,655
Less: Inter Company Transaction		(11,638,899)	(4,102,873)
		551,064,543	574,732,782
		551,064,543	574,732,782
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	10	44,665,893	44,665,893
FAS Capital Management Limited		-	-
		44,665,893	44,665,893
11 Borrowings from other banks, financial institutions and agents			
In Bangladesh	11.1	8,997,067,262	8,985,441,687
Outside Bangladesh		-	-
		8,997,067,262	8,985,441,687
11.1 In Bangladesh			
Agrani Bank Limited		-	-
Al-Arafah Islami Bank Limited		659,001,041	659,001,041
Bank Asia Limited		211,938,388	203,139,868
BASIC Bank Limited		518,939,254	510,772,315
Dhaka Bank Limited		166,743,568	166,743,568
Mercantile Bank Limited		2,245,395,283	2,245,395,283
Midland Bank Limited		363,237,959	363,237,959
Mutual Trust Bank Limited		531,826,528	531,826,528
NCC Bank Limited		121,144,457	125,495,249
NRB Bank Limited		379,584,453	379,584,453
NRB Commercial Bank Limited		296,630,909	296,630,909
One Bank Limited		223,945,584	223,945,584
Prime Bank Limited		64,809,703	64,809,703
Social Islami Bank Limited		121,061,680	121,061,680
South Bangla Agriculture & Commerce Bank Limited		751,697,037	752,486,127
State Bank of India		51,331,721	51,331,721
The Premier Bank Limited		608,609,013	608,609,013
UAE-Bangladesh Investment Company Limited		1,447,484	1,447,484
Uttara Bank Limited		257,047,703	257,047,703
Woori Bank Limited		6,500,238	6,500,238
Non-Call Treasury Line/Short Notice Placement-Bank Borrowing:		812,042,633	-

		Amount in Taka	
		As at	
		31-Mar-2024	31-Dec-2023
Bangladesh Commerce Bank Limited		-	812,242,633
Bangladesh Development Bank Limited		-	-
ICB Islamic Bank Limited		812,042,633	-
Meghna Bank Limited		-	-
Rupali Bank Limited		-	-
Non-Call Treasury Line/Short Notice Placement-NBFI Borrowing:		604,132,628	-
Bangladesh Infrastructure Finance Fund Limited (BIFFL)		-	-
International Leasing and Financial Services Limited		465,532,628	465,532,628
Fareast Finance & Investment Limited		-	-
Money at Call-Bank Borrowing:		138,600,000	-
Agrani Bank Limited		70,000,000	70,000,000
Sonali Bank Limited		68,600,000	68,600,000
		8,997,067,262	8,985,441,687
11.2 Security against Borrowings from other banks, financial institutions and agents			
Secured		8,997,067,262	8,985,441,687
Unsecured		-	-
		8,997,067,262	8,985,441,687
11 (a) Consolidated borrowings from other banks, financial institutions and agents			
FAS Finance & Investment Limited	11	8,997,067,262	8,985,441,687
FAS Capital Management Limited		2,344,155,875	2,292,298,838
		11,341,223,137	11,277,740,525
Less: Inter company transaction		(1,817,774,282)	(1,817,774,282)
		9,523,448,855	9,459,966,243
12 Deposits and other accounts			
Current deposits and other accounts		-	-
Bills payable		-	-
Savings bank deposits		-	-
Fixed deposits	12.1	11,534,533,547	11,400,152,972
Bearer certificates of deposit		-	-
Others deposits	12.1	-	-
		11,534,533,547	11,400,152,972
12.1 Fixed deposits			
Deposit from FI's-inside Bangladesh		7,797,024,393	7,704,611,564
Other than FI's-inside Bangladesh		3,737,509,154	3,695,541,409
		11,534,533,547	11,400,152,972
12 (a) Consolidated deposits and other accounts			
Fixed deposits			
FAS Finance & Investment Limited	12.1	11,534,533,547	11,400,152,972
FAS Capital Management Limited		-	-
		11,534,533,547	11,400,152,972
Less: Inter company transaction		(422,521,906)	(422,521,906)
		11,112,011,641	10,977,631,066
Others deposits			
FAS Finance & Investment Limited	12.1	-	-
FAS Capital Management Limited		-	-
		11,112,011,641	10,977,631,066
13 Others liabilities			
Accumulated provision against loans, advances and leases	13.1	7,003,507,824	6,755,914,866
Provision for current tax	13.2	469,452,572	469,360,514
Deferred tax liabilities	13.3	54,402,755	51,669,141
Interest suspense account	13.4	3,106,057,591	3,108,200,992
Accounts payable		6,260,270	7,855,872
Accrued expenses		2,002,832	3,572,612
Provision for Gratuity	13.5	8,143,100	8,343,100
Provision against investments		-	-
Provident fund	13.6	5,655,704	5,655,704
Leases advance		-	-
Advance installment		61,569,548	65,555,796
Lease liabilities-Office premises	13.7	17,239,395	17,239,395

		Amount in Taka	
		As at	
		31-Mar-2024	31-Dec-2023
Provision for other assets	13.8	469,914,578	469,914,578
Provision for FDR		1,259,717,655	1,266,157,912
Unclaimed dividend	Annex-2	907,304	907,304
Excise Duty Payable		26,366,264	26,160,457
Interest payable		1,581,265,886	1,396,246,826
Tax deduction at source (TDS)		603,763,165	567,557,941
Interest Charged for delay Payment of Tax, VAT & Excise Duty		98,687,835	98,687,835
VAT payable		4,657,717	4,639,458
Sundry deposit		15,096,884	15,056,986
		14,794,668,878	14,338,697,289

13.1 Accumulated provision for loans, advances and leases

Provision for classified loans, advances and leases				
Opening balance		6,755,124,235	5,810,590,557	
Fully provided debts written off during the year	(-)	-	-	
Recovery of amounts previously written off	(+)	-	-	
Specific provision made for the year	(+)	247,620,674	944,533,678	
Recoveries and provision no longer required	(-)	-	-	
Net charge to Profit and loss statement	(+)	-	-	
Total Provision for classified loans, advances and leases		7,002,744,909	6,755,124,235	
Provision for unclassified loans, advances and leases				
Opening balance		790,631	1,723,556	
Provision for the year		-	-	
Adjustment during the year		(27,716)	(932,925)	
Total provision for unclassified loans, advances and leases		762,915	790,631	
Total provision against loans, advances and leases		7,003,507,824	6,755,914,866	
Provision for	Required	Maintained	Excess/(Shortage)	
Classified loans, advances & leases	12,752,744,909	7,002,744,909	(5,750,000,000)	
Un-classified loans, advances & leases	762,915	762,915	-	
	12,753,507,824	7,003,507,824	(5,750,000,000)	

Note/ Discloser:

Bangladesh Bank vide their letter No-DFIM(C) 1054/10/2022-2808 dated September 29, 2022 has given NOC for maintaining required provision of Tk. 800.00 Crore in 8 (Eight) years from the year 2022-2029 @ Tk.100.00 Crore per year. In line of the approval, Tk. 24.76 Crore has been maintained provision as required for the 1st Quarter of the year 2024 against allowable limit of Tk.100.00 Crore as deferral for the year 2024. As such, the residual balance for Tk. 575.00 Crore only is stood at March 31, 2024.

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

FAS Finance & Investment Limited	13.1	7,003,507,824	6,755,914,866
FAS Capital Management Limited		1,140,099,837	1,140,099,837
		8,143,607,661	7,896,014,703

13.2 Provision for current tax

Opening balance	469,360,514	449,810,584
Add: Provision made during the year	92,058	19,549,930
Less: Adjustment during the year	-	-
	469,452,572	469,360,514

13.2.1 Reconciliation of effective Tax rate

Particulars	Taxable Amount	Tax rate	Tax Liability
Profit Before Provision & Tax	(628,229,378)	0.375	(235,586,017)
Business Receipts	Taxable Amount	Minimum Tax	Tax Liability
Interest Income	15,151,317	0.006	90,908
Processing fees	-	0.006	-
Documentation Charge	-	0.006	-
Office Rent	191,750	0.006	1,151
Transfer Price	-	0.006	-
			92,058

Amount in Taka	
As at	
31-Mar-2024	31-Dec-2023

Other receipts

Tax on Dividend			-	0.2	-
Gain on sale of fixed assets			-	0.2	-
Tax on Share Investment Income			-	0.1	-
					-
					92,058

Income tax provision has been made as per Income Tax Ordinance 1984 and as amended for the time being.

13.2 (a) Consolidated provision for current tax

FAS Finance & Investment Limited	13.2	469,452,572	469,360,514
FAS Capital Management Limited		13,141,610	11,577,093
		482,594,182	480,937,607

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 International 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 March 31, 2024 (Excluding revaluation reserve)	76,666,738	45,873,529	(30,793,209)	37.5%	(11,547,453)
Right of Use Asset	19,279,442	19,279,442	-	37.5%	-
Revalued amount of Building	104,426,110	-	(104,426,110)	37.5%	(39,159,791)
Base amount of Land	84,364,660	-	(84,364,660)	8.0%	(6,749,173)
Total of Assets	284,736,950	65,152,971	(219,583,979)		(57,456,417)
Liabilities:					
Employee Gratuity fund as on March 31, 2024	8,143,100	-	8,143,100	37.5%	3,053,663
Employee Provident fund as on March 31, 2024	-	-	-	37.5%	-
			8,143,100		3,053,663
Total: Deferred tax liability as on March 31, 2024			(211,440,879)		(54,402,755)
Deferred tax liability as on December 31, 2023					(51,669,141)
Deferred tax (expenses)/Income as on March 31, 2024					(2,733,614)

13.3 Opening Deferred Tax		51,669,141	62,149,739
Deferred Tax Expense/(Income)		2,733,614	(10,480,598)
Closing Deferred Tax Liability/(Asset)		54,402,755	51,669,141

13.3 (a) Consolidated deferred tax liabilities

FAS Finance & Investment Limited	13.3	54,402,755	51,669,141
FAS Capital Management Limited		(154,039)	(154,039)
		54,248,716	51,515,102

13.4 Interest suspense account

Opening balance		3,108,200,992	3,067,420,978
Transfer during the year	(+)	-	40,780,014
Adjustment D/Y	(-)	2,143,401	-
Written off during the year	(-)	-	-
		3,106,057,591	3,108,200,992

13.4 (a) Consolidated interest suspense account

FAS Finance & Investment Limited	13.4	3,106,057,591	3,108,200,992
FAS Capital Management Limited		-	-
		3,106,057,591	3,108,200,992

		Amount in Taka	
		As at	
		31-Mar-2024	31-Dec-2023
13.5	Provision for Gratuity		
	Opening balance	8,343,100	8,993,456
	Add: Provision made during year	382,125	1,980,228
	Less: Adjustment during the year	582,125	(2,630,584)
		8,143,100	8,343,100
13.6	Provision against investments		
	Opening balance	-	-
	Add: Provision made during the year	-	-
	Less: Adjustment during the year	-	-
		-	-
13.6 (a)	Consolidated provision against investments		
	FAS Finance & Investment Limited	13.6	-
	FAS Capital Management Limited		-
		-	-
13.7	Provident fund		
	Opening balance	5,655,704	6,764,000
	Add: Provision made during the year	464,206	2,171,830
	Less: Adjustment during the year	464,206	(3,280,126)
		5,655,704	5,655,704
13.8	Lease liabilities-Office premises		
	Opening balance	17,239,395	15,311,887
	Add: Addition during the year	-	4,857,775
	Less: Adjustment during the year	-	(2,930,267)
		17,239,395	17,239,395
13.8 (a)	Consolidated lease liabilities-Office premises		
	FAS Finance & Investment Limited	13.8	17,239,395
	FAS Capital Management Limited		-
		17,239,395	17,239,395
13.9	Provision for other assets		
	Opening balance	469,914,578	342,988,949
	Add: Addition during the year	-	126,925,629
	Less: Adjustment during the year	-	469,914,578
		469,914,578	469,914,578
13. (a)	Consolidated other liabilities		
	FAS Finance & Investment Limited	13	14,794,668,878
	FAS Capital Management Limited		1,185,655,472
		15,980,324,350	15,525,988,889
	Less: Inter company transaction		(4,102,875)
		15,980,324,350	15,521,886,014
14	Share Capital		
14.1	Authorized Capital		
	210,000,000 ordinary shares of Taka 10 each	2,100,000,000	2,100,000,000
14.2	Issued, subscribed and paid-up Capital		
	39,065,700 ordinary shares of Taka 10 each issued for cash	390,657,000	390,657,000
	5,859,850 bonus shares of Taka 10 each issued for dividend for 2009	58,598,500	58,598,500
	6,738,830 bonus shares of Taka 10 each issued for dividend for 2010	67,388,300	67,388,300
	2,583,219 bonus shares of Taka 10 each issued for dividend for 2011	25,832,190	25,832,190
	3,254,855 bonus shares of Taka 10 each issued for dividend for 2012	32,548,550	32,548,550
	11,175,005 bonus shares of Taka 10 each issued for dividend for 2015	111,750,050	111,750,050
	6,146,253 bonus shares of Taka 10 each issued for dividend for 2016	61,462,530	61,462,530
	12,907,131 bonus shares of Taka 10 each issued for dividend for 2017	129,071,310	129,071,310
	7,098,922 bonus shares of Taka 10 each issued for dividend for 2018	70,989,220	70,989,220
	54,247,599 right shares of Taka 10 each issued	542,475,990	542,475,990
		1,490,773,640	1,490,773,640

		Amount in Taka	
		As at	
		31-Mar-2024	31-Dec-2023
15 Statutory reserve			
Opening balance		205,579,082	205,579,082
Add: Addition during the year		-	-
		<u>205,579,082</u>	<u>205,579,082</u>
16 Other reserve			
Capital reserve	16.1	315,000	315,000
		<u>315,000</u>	<u>315,000</u>
16.1 Capital reserve			
Opening balance		315,000	315,000
Add: Addition during the year		-	-
		<u>315,000</u>	<u>315,000</u>
17 Revaluation Reserve			
Land	17.1	80,903,545	80,903,545
Office building	17.2	62,683,494	64,005,343
		<u>143,587,039</u>	<u>144,908,888</u>
17.1 Revaluation reserve-Land			
Opening balance		80,903,545	80,903,545
Add: Addition during the year		-	-
Prior year adjustment		-	-
		<u>80,903,545</u>	<u>80,903,545</u>
17.2 Revaluation reserve-Office building			
Opening balance		64,005,343	69,571,025
Add: Addition during the year		-	-
		<u>64,005,343</u>	<u>69,571,025</u>
Less: Depreciation on increased value due to revaluation		<u>(1,321,849)</u>	<u>(5,565,682)</u>
		<u>62,683,494</u>	<u>64,005,343</u>
18 Retained earnings			
Opening balance		(15,809,837,256)	(13,150,774,901)
Prior Year Adjustment		-	-
Net profit after taxation		(631,055,050)	(2,664,628,037)
Transfer to statutory reserve		-	-
Add: Transfer of revaluation reserve		1,321,849	5,565,682
		<u>(16,439,570,457)</u>	<u>(15,809,837,256)</u>
18 (a) Consolidated retained earnings			
Opening balance		(17,544,728,616)	(14,690,880,652)
Prior year adjustment		-	28,785,769
Consolidated net profit after taxation		(660,559,874)	(2,888,199,415)
Transfer to statutory reserve		-	-
Stock dividend paid		-	-
Add: Depreciation on increased value due to revaluation		1,321,849	5,565,682
		<u>(18,203,966,641)</u>	<u>(17,544,728,616)</u>

14.3 Percentage of shareholding

Group	Percentage of Share		No. of Shares	
	31-Mar-2023	31-Dec-2022	31-Mar-2024	31-Dec-2023
Sponsors/Directors	13.20	13.20	19,682,870	19,682,870
Government	-	-	-	-
Institutions	8.91	9.90	12,751,333	12,895,709
Foreign	-	-	-	-
General public	78.24	76.90	116,643,161	116,498,785
	100	100	149,077,364	149,077,364

14.4 Classification of Shareholders by holding of share

Shareholding range as at March 31, 2024	Number of holders		% of total holding	
	31-Mar-2024	31-Dec-2023	31-Mar-2024	31-Dec-2023
1-500	2,218	2,312	0.24%	0.26%
501-5,000	4,176	4,500	6.02%	6.56%
5,001-10,000	1,037	1,139	5.38%	5.92%
10,001-20,000	729	780	7.34%	7.93%
20,001-30,000	286	311	4.82%	5.28%
30,001-40,000	182	182	4.29%	4.33%
40,001-50,000	133	128	4.17%	4.02%
50,001-100,000	218	215	10.63%	10.73%
100,001-1000,000	169	169	25.87%	25.44%
1,000,001 and above	16	14	31.24%	29.51%
	9,164	9,750	100.00%	100.00%

No. of Shares		Value of Shares	
31-Mar-2024	31-Dec-2023	31-Mar-2024	31-Dec-2023
365,134	391,083	3,651,340	3,910,830
8,976,670	9,778,506	89,766,700	97,785,060
8,025,069	8,829,356	80,250,690	88,293,560
10,943,088	11,825,016	109,430,880	118,250,160
7,184,081	7,878,098	71,840,810	78,780,980
6,391,882	6,460,174	63,918,820	64,601,740
6,214,637	5,997,079	62,146,370	59,970,790
15,851,277	16,001,977	158,512,770	160,019,770
38,559,419	37,930,550	385,594,190	379,305,500
46,566,107	43,985,525	465,661,070	439,855,250
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 at 31 March 2023

Sl. No.	Name	Position	Total Nos. of Share	Value of Shares	% of Shareholding
1	Mr. Mohammed Nurul Amin	Chairman & Independent Director	-	-	-
2	Dr. Mohammad Saifuddin Khan	Independent Director	-	-	-
3	Brigadier General Abu Sayeed Mohammad Ali (Retd.)	Independent Director	-	-	-
4	Dr. Syed Abdulla Al Mamun FCMA	Independent Director	-	-	-
5	Mr. Md. Salim	Independent Director	-	-	-
6	Mr. A.F. Shabbir Ahmad	Managing Director & CEO (Ex-Officio), Current Charge	-	-	-
7	Reptiles Farm Limited	Independent Director	11,678,720	116,787,200	7.83%
8	P & L International Limited	Independent Director	8,004,150	80,041,500	5.37%
9	Institutions		12,751,333	127,513,330	8.55%
10	General public		116,643,161	1,166,431,610	78.24%
	Total		149,077,364	1,490,773,640	100.00%

Amount in Taka	
for the period ended	
31-Mar-2024	31-Mar-2023

19 Interest income			
Interest on loans, advances and leases		4,024,083	2,963,708
Interest on placement with other banks and financial institutions		11,127,234	22,580,129
Interest on foreign currency balance		-	-
		15,151,317	25,543,837
19 (a) Consolidated interest income			
FAS Finance & Investment Limited	19	15,151,317	25,543,837
FAS Capital Management Limited		694,453	773,787
		15,845,770	26,317,624
Less: Inter company transaction		-	-
		15,845,770	26,317,624
20 Interest paid on deposits, borrowings, etc.			
Interest on deposits		173,952,512	172,889,418
Interest on borrowings		203,046,775	245,657,674
Interest on lease liabilities-Office premises		-	-
Interest on foreign bank accounts		-	-
		376,999,286	418,547,092
20 (a) Consolidated interest paid on deposits, borrowings, etc.			
FAS Finance & Investment Limited	20	376,999,286	418,547,092
FAS Capital Management Limited		32,705,981	30,134,064
		409,705,267	448,681,156
Less: Inter company transaction		(7,536,026)	-
		402,169,241	448,681,156
21 Investment income			
Gain/(loss) on sale of shares		188,018	-
Dividend on shares		-	-
		188,018	-
21 (a) Consolidated investment income			
FAS Finance & Investment Limited	21	188,018	-
FAS Finance & Investment Limited	22	545,867	214,010
FAS Capital Management Limited		-	-
		733,885	214,010
22 Commission, exchange and brokerage			
Commission		-	-
Exchange gain/(loss)		-	-
Brokerage		-	-
		-	-
22 (a) Consolidated Commission, exchange and brokerage			
FAS Finance & Investment Limited	22	-	-
FAS Capital Management Limited		-	-
		-	-

		Amount in Taka	
		for the period ended	
		31-Mar-2024	31-Mar-2023
23 Other operating income			
Gain on sale of fixed assets		-	-
Misc. Income		-	-
Processing fees		-	-
Documentation Charge		-	260
Office Rent		191,750	185,250
Residual value		-	-
Transfer Price		-	-
		191,750	185,510
23 (a) Consolidated Other operating income			
FAS Finance & Investment Limited	23	191,750	185,510
FAS Capital Management Limited		8,206,928	6,823,300
		8,398,678	7,008,810
Less: Inter company transaction		-	(6,346,035)
		8,398,678	662,775
24 Salary and allowances			
Basic salary, provident fund contribution and all other allowances		9,509,845	8,857,097
Festival and incentive bonus		-	-
		9,509,845	8,857,097
24 (a) Consolidated salary and allowances			
FAS Finance & Investment Limited	24	9,509,845	8,857,097
FAS Capital Management Limited		895,019	828,598
		10,404,864	9,685,695
25 Rent, taxes, insurance, electricity, etc.			
Rent, rates, taxes and electricity, etc.		2,449,852	2,376,681
Insurance premium		-	-
		2,449,852	2,376,681
Disclosure related to Rent, rate and taxes:			
Actual rent, rates, taxes and electricity, etc.		2,449,852	2,376,681
Less: Reclassification of rent expenses (as per IFRS 16: Leases)		-	-
Rent expenses as reported		2,449,852	2,376,681
25 (a) Consolidated rent, taxes, insurance, electricity, etc.			
FAS Finance & Investment Limited	25	2,449,852	2,376,681
FAS Capital Management Limited		224,250	224,250
		2,674,102	2,600,931
Less: Inter company transaction		-	-
		2,674,102	2,600,931
26 Legal expenses			
Professional & legal fees		8,500	624,888
		8,500	624,888

		Amount in Taka	
		for the period ended	
		31-Mar-2024	31-Mar-2023
26 (a) Consolidated legal expenses			
FAS Finance & Investment Limited	26	8,500	624,888
FAS Capital Management Limited		-	157,550
		<u>8,500</u>	<u>782,438</u>
27 Postage, stamps, telecommunication, etc.			
Telephone & Fax		71,014	68,177
Internet bill		198,200	198,262
Postage and stamp		8,790	6,771
		<u>278,004</u>	<u>273,210</u>
27 (a) Consolidated postage, stamps, telecommunication, etc.			
FAS Finance & Investment Limited	27	278,004	273,210
FAS Capital Management Limited		45,038	48,818
		<u>323,042</u>	<u>322,028</u>
28 Stationery, printings, advertisements, etc.			
Printing		133,081	121,979
Stationery & Photocopy		88,916	66,709
Publicity and advertisement		299,881	900,001
		<u>521,878</u>	<u>1,088,689</u>
28 (a) Consolidated stationery, printings, advertisements, etc.			
FAS Finance & Investment Limited	28	521,878	1,088,689
FAS Capital Management Limited		11,105	9,967
		<u>532,983</u>	<u>1,098,656</u>
29 Directors' fees			
Directors' fees		312,400	536,800
		<u>312,400</u>	<u>536,800</u>
29 (a) Consolidated Directors' fees			
FAS Finance & Investment Limited	29	312,400	536,800
FAS Capital Management Limited		105,600	88,000
		<u>418,000</u>	<u>624,800</u>
30 Auditors' fees			
Statutory audit fees		204,445	39,531
		<u>204,445</u>	<u>39,531</u>
30 (a) Consolidated Auditors' fees			
FAS Finance & Investment Limited	30	204,445	39,531
FAS Capital Management Limited		-	-
		<u>204,445</u>	<u>39,531</u>

		Amount in Taka	
		for the period ended	
		31-Mar-2024	31-Mar-2023
31 Depreciation and repairs of FI's assets			
Depreciation			
Office building		1,761,588	1,923,683
Furniture & fixture		101,585	112,782
Office decoration		99,825	100,395
Office equipment		133,802	127,407
Motor vehicles		271,118	341,699
Electrical installation		21,869	22,646
Computer		166,909	180,095
Telephone line & PABX system		8,745	10,289
Right of use Assets		-	-
Software		520,160	6,644
		3,085,600	2,825,639
Repairs			
Fixed assets repair and maintenance		565,162	166,024
		565,162	166,024
		3,650,762	2,991,663
31 (a) Consolidated Depreciation and repairs of assets			
FAS Finance & Investment Limited	31	3,650,762	2,991,663
FAS Capital Management Limited		93,988	10,347
		3,744,750	3,002,010
32 Other expenses			
A.G.M. expenses		40,000	43,710
Bank charge and excise duty		73,040	159,400
Books, newspaper and periodicals		9,221	7,327
Business promotion		-	-
CIB Clearing Charge		-	-
CDBL charge		-	-
Entertainment		163,543	165,109
Fees, subscription and donation		-	1,246,310
Excise Duty		-	-
Fine		1,300,000	-
Fuel, oil and lubricants		177,430	190,568
IPO charge		-	-
Miscellaneous expenses		-	-
Office maintenance		183,474	163,218
Portfolio management fees		-	-
Registration and renewal		22,366	40,752
Security service		129,600	158,400
Software Maintenance		-	-
Staff welfare, training and education		-	25,000
TA & DA		123,058	98,528
Uniform & Liveries		-	-
VAT Expenses		10,800	-
		2,232,532	2,298,322
32 (a) Consolidated Other expenses			
FAS Finance & Investment Limited	32	2,232,532	2,298,322
FAS Capital Management Limited		157,507	70,522
		2,390,039	2,368,844
Less: Inter company transaction		-	-
		2,390,039	2,368,844

		Amount in Taka	
		for the period ended	
		31-Mar-2024	31-Mar-2023
33 Provision against loans, advances and leases	13.1		
On un-classified loans		(27,716)	(892,771)
On classified loans		247,620,674	281,587,423
		<u>247,592,958</u>	<u>280,694,652</u>
33 (a) Consolidated provision against loans, advances and leases			
FAS Finance & Investment Limited	33	247,592,958	280,694,652
FAS Capital Management Limited		-	-
		<u>247,592,958</u>	<u>280,694,652</u>
34 Provision for diminution in value of investments	13.6		
In quoted shares		-	-
		<u>-</u>	<u>-</u>
34 (a) Consolidated provision for diminution in value of investments			
FAS Finance & Investment Limited	34	-	-
FAS Capital Management Limited		-	-
		<u>-</u>	<u>-</u>
35 Provision for taxation			
Current tax		92,058	154,376
Deferred tax		2,733,614	429,718
		<u>2,825,672</u>	<u>584,094</u>
35 (a) Consolidated provision for Taxation			
Current tax			
FAS Finance & Investment Limited	35	92,058	154,376
FAS Capital Management Limited		13,141,610	80,444
		<u>13,233,668</u>	<u>234,820</u>
Deferred tax			
FAS Finance & Investment Limited		2,733,614	429,718
FAS Capital Management Limited		(154,039)	-
		<u>2,579,575</u>	<u>429,718</u>
		<u>15,813,243</u>	<u>664,538</u>

Amount in Taka	
As at	
31-Mar-2024	31-Mar-2023

36 Earnings per share

Earning attributable to ordinary shareholders (Net profit after tax)	(631,055,050)	(693,183,371)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Earnings per share-EPS	(4.23)	(4.65)

Earning per share as shown in the face of the profit and loss account is calculated in accordance with IAS-33

36 (a) Consolidated earnings per share

Earning attributable to ordinary shareholders (Net profit after tax & non-controlling interest)	(660,559,874)	(722,700,537)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Earnings per share-EPS	(4.43)	(4.85)

Earning per share as shown in the face of the profit and loss account is calculated in accordance with IAS-33.

37 Net operating cash flow per share-NOCFPS

Net cash from operating activities	(27,346,404)	(29,218,268)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net operating cash flow per share-NOCFPS	(0.18)	(0.20)

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

Net cash from operating activities	(35,922,942)	(41,725,880)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net operating cash flow per share-NOCFPS	(0.24)	(0.28)

Amount in Taka	
for the period ended	
31-Mar-2024	31-Mar-2023

38 Reconciliation of Net Profit with Cash Flows from Operating Activities

Net profit after tax	(631,055,050)	(693,183,371)
Adjustments for non-cash items:		
Add: Depreciation	3,085,600	2,825,639
Add: provision for leases, loans, advances & investment	247,592,958	280,694,652
Add: provision for taxation	2,825,672	584,094
Add/(Less): Accrued expenses	219,678,570	(184,745,979)
Add/(Less): Accrued income	15,473,739	1,343,068
Less: Gain on sale of fixed assets	-	-
	488,656,540	100,701,474
Net cash from/(used in) operating activities	(142,398,510)	(592,481,897)
Changes in operating assets and liabilities		
(Increase)/Decrease in leases, loans and advances	22,883,586	300,190
(Increase)/Decrease in other assets	6,913,017	(5,718,739)
Previous Year adjustment	-	-
Increase/(Decrease) in short term borrowings	7,966,939	7,992,044
Increase/(Decrease) in term & other deposits	90,450,611	172,637,889
Payment of corporate tax	(5,476,693)	4,428,961
Increase/(Decrease) in other liabilities	(5,541,952)	401,544,958
Increase/(Decrease) in interest suspense	(2,143,401)	(17,921,674)
	115,052,107	563,263,629
Net cash from/(used in) operating activities	(27,346,404)	(29,218,268)

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

Net profit after tax (661,297,835) (723,370,869)

Adjustments for non-cash items:

Add: Depreciation	3,177,588	3,498,389
Add: provision for leases, loans, advances & investment	247,592,958	280,694,652
Add: provision for taxation	15,813,243	664,538
Add/(Less): Accrued expenses	219,519,059	611,188,682
Add/(Less): Accrued income	15,473,739	1,343,068
Less: Gain on sale of fixed assets	-	-
	501,576,587	897,389,330

Changes in operating assets and liabilities

(Increase)/Decrease in leases, loans and advances	25,428,709	3,801,350
(Increase)/Decrease in other assets	6,201,876	8,606,181
Increase/(Decrease) in short term borrowings	7,966,939	(7,992,044)
Previous Year adjustment	-	-
Increase/(Decrease) in term & other deposits	92,236,658	172,637,889
Payment of corporate tax	(5,543,400)	4,428,961
Increase/(Decrease) in other liabilities	(349,075)	(379,305,002)
Increase/(Decrease) in interest suspense	(2,143,401)	(17,921,674)
	123,798,306	(215,744,339)

Net cash from/(used in) operating activities

(35,922,942) (41,725,880)

Amount in Taka

As at

31-Mar-2024 31-Mar-2023

39 Net asset value per share

Total assets	20,725,454,704	20,819,926,041
Total liabilities	35,326,269,688	32,802,283,906
	(14,600,814,984)	(11,982,357,865)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net asset value per share (Last year restated)	(97.94)	(80.38)

39 (a) Consolidated net asset value per share

Total assets	20,190,399,621	20,212,012,897
Total liabilities	(36,573,237,586)	(33,779,331,630)
Borrowings from other banks, financial institutions, and agents	(9,523,448,855)	(8,709,186,035)
Deposits and other accounts	(11,112,011,641)	(9,941,499,317)
Others liabilities	(15,980,324,350)	(15,164,685,581)
Non-controlling Interest	42,547,260	36,039,303
	(16,382,837,965)	(13,567,318,733)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net asset value per share (Last year restated)	(109.89)	(91.01)

Net asset value per share-NAV have been decreased as compare to the last year mainly due to increase of non-performing loan

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. Mohammed Nurul Amin	Chairman & Independent Director till 30 May, 2024.	Independent Director, Shahjibazar Power Co. Ltd. Chairman Global Islami Bank PLC. (Since 27.08.2024)
2	Dr. Mohammad Saifuddin Khan	Independent Director till 30 May, 2024.	Professor, Department of Finance, University of Dhaka. Independent Director, Dhaka Regency Hotel & Resort Ltd., Al-Haj Textile Mills Ltd. and Bangladesh welding Electrodes Ltd.
3	Brigadier General Abu sayeed Mohammad Ali (Retd)	Independent Director till 30 May, 2024.	Independent Director, Quest BDC PLC, Chief Executive Officer, Radisson Blue Hotel, Chattagram Bay View.
4	Dr. Syed Abdulla Al Mamun FCMA	Independent Director till 30 May, 2024.	Nominated Director of FAS Capital Management Ltd. (Subsidiary) till 30.05.2024. Independent Director of North West Power Generation Company Limited and Chief Executive Office (CEO) of the Bangladesh Rating Agency Limited.
5	Mr. Md. Salim	Independent Director till 30 May, 2024.	Chairman & Nominated Director of FAS Capital Management Limited (Subsidiary) till 30.05.2024. Senior Faculty Member, Bangladesh Academy for Securities Markets (An Academic Wing of BSEC)
6	Maj Gen Md. Anwarul Islam (Retd.)	Chairman & Independent Director appointed on 16 October, 2024.	-
7	Mr. Md. Abdul Hakim	Independent Director appointed on 16 October, 2024.	-
8	Mr. Md. Mokhlesur Rahman	Independent Director appointed on 16 October, 2024.	Nominated Director of FAS Capital Management Limited (Subsidiary) since 16th, October, 2024.
9	Mr. Mostafa Kamal Ahmed, FCA	Independent Director appointed on 16 October, 2024.	Kamal Ahmed & Co. Chartered Accountants (Proprietor), Board of Trustee, COAST Trust-NGO. Nominated Director Partex Cables Limited.
10	Mr. A.F Shabbir Ahmad	Managing Director & CEO (Ex-Officio), Current Charge	Nominated Director of FAS Capital Management Limited (Subsidiary).

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-2024		Addition	Adjustment		Balance as at 31-March-2024	
			Taka	Taka		Taka	Taka	Taka	Taka
FAS Capital Management Limited	Loan	Subsidiary Company	1,817,774,282	-	-	-	-	1,817,774,282	-
FAS Capital Management Limited	Equity Investment	Subsidiary Company	243,000,000	-	-	-	-	243,000,000	-
FAS Capital Management Limited	TDR	Subsidiary Company	422,521,906	-	-	-	-	422,521,906	-
FAS Finance & Investment Limited									
Employee's Contributory Provident Fund	TDR		5,655,704	-	-	-	-	5,655,704	-
FAS Capital Management Limited									
Employees Provident Fund	TDR		2,694,770	-	214,222	-	-	2,908,992	-
FAS Capital Management Limited									
Employees Gratuity Fund	TDR		3,259,885	-	264,002	-	-	3,523,887	-

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
A.F. Shabbir Ahmad	Managing Director (Current Charge)	-
Md. Abdul Bari Sarker	SVP & CFO	-
Md. Mizanur Rahman Khan	VP & Head of ICC	-
Md. Junaed Kha	SAVP & Head of SAM and Credit	-
A.K.M Mojiul Haque	FAVP & 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
Dipak Saha	FAVP	-
Md. Imran Ali	FAVP	-
Md. Nazirul Hoque	FAVP	-
Foize Ahmed	FAVP	-
Md. Asad Iqbal	FAVP	-

P **General**

41.01 **Expenditure incurred on employees**

31-Mar-2024	
Number of Employees	
Permanent Basis	Contractual Basis

Salary Range

Below Tk. 8,000	-	-
Above Tk. 8,000	33	16

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	31-Mar-'2024		31-Dec-'2023	
	Directors	Executives	Directors	Executives
Salary	Nil	1,156,350	Nil	3,345,000
Festival Bonus	Nil	-	Nil	557,500
Provident Fund	Nil	29,550	Nil	250,500
Gratuity	Nil	49,250	Nil	417,492
Medical Assistance	Nil	135,300	Nil	669,000
Group Insurance	Nil	-	Nil	14,850
Conveyance allowance & Transport	Nil	350,550	Nil	941,100
Total:		1,721,000		6,195,442

41.03 **Disclosure of director remuneration under para - 4 of schedule XI part II of the companies act 1994 :**

Name	Position	31-Mar-'2024	31-Dec-'2023
Mr. Mohammad Nurul Amin	Chairman & Independent Director	57,200	211,200
Dr. Muhammad Saifuddin Khan	Independent Director	57,200	211,200
Brigadier General Abu Sayeed Mohammad Ali (Retd)	Independent Director	57,200	211,200
Mr. Syed Abdulla Al Mamun, FCMA	Independent Director	57,200	211,200
Mr. Md. Salim	Independent Director	57,200	211,200
Mr. A.F. Shabbir Ahmad	Managing Director (Current Charge)	900,000	3,577,500
Total:		1,186,000	4,633,500

41.04 **Meeting Fees:**

(a) Board Meeting:

During the year, 6 Board Meetings were held and the following fees were paid:

Name	31-Mar-'2024		31-Dec-'2023	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Mr. Mohammad Nurul Amin	6	57,200	24	211,200
Dr. Muhammad Saifuddin Khan	6	57,200	24	211,200
Brigadier General Abu Sayeed Mohammad Ali (Retd)	6	57,200	24	211,200
Mr. Syed Abdulla Al Mamun, FCMA	6	57,200	24	211,200
Mr. Md. Salim	6	57,200	24	211,200
Total:		286,000		1,056,000

(b) Audit Committee Meeting Fees:

During the period, no Audit Committee Meeting was held:

Name	31-Mar-'2024		31-Dec-'2023	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Dr. Muhammad Saifuddin Khan	-	-	8	70,400
Dr. Syed Abdulla Al Mamun, FCMA	-	-	8	70,400
Mr. Md. Salim	-	-	8	70,400
Taka:				211,200

(C) Executive Committee (EC) Meeting Fees:

During the year, 1 Executive Committee Meeting was held and the following fees were paid :

Name	31-Mar-'2024		31-Dec-'2023	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Brigadier General Abu Sayeed Mohammad Ali (Retd)	1	8,800	7	61,600
Dr. Muhammad Saifuddin Khan	1	8,800	7	61,600
Mr. Syed Abdulla Al Mamun, FCMA	1	8,800	7	61,600
Taka:		26,400		184,800

FAS Finance & Investment Limited
Fixed Assets Schedule
As at March 31, 2024

Annexure-1

a. Cost

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as at 31.03.2024
	Balance as at 01.01.2024	Addition during the year	Adj./disposal during the year		Balance as at 01.01.2024	Addition during the year	Adj./disposal during the year	
Land	2,163,200	-	-		-	-	-	2,163,200
Office building	79,559,223	-	-	5%	39,107,266	439,739	-	40,012,218
Furniture & fixture	9,688,248	-	-	10%	5,647,830	101,585	-	3,938,834
Office Decoration	9,808,774	-	-	10%	5,786,325	99,825	-	3,922,624
Office equipment	11,585,555	-	-	15%	7,800,142	133,802	-	3,651,611
Motor vehicles	24,622,605	-	-	20%	19,200,260	271,118	-	5,151,227
Electrical installation	2,429,080	-	-	15%	1,845,120	21,869	-	562,091
Computer	12,179,563	-	-	15%	7,520,756	166,909	-	4,491,898
Telephone line & PABX system	1,058,150	-	-	15%	824,941	8,745	-	224,464
Right of use Assets	28,318,962	-	-	0%	9,039,520	-	-	19,279,442
Software	16,638,421	-	-	15%	3,569,690	520,160	-	12,548,571
Total	198,051,780	-	-		100,341,850	1,763,751	-	95,946,180

b. Revaluation

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as at 31.03.2024
	Balance as at 01.01.2024	Addition during the year	Adj./disposal during the year		Balance as at 01.01.2024	Addition during the year	Adj./disposal during the year	
Land	84,364,660	-	-		-	-	-	84,364,660
Office building	229,523,584	-	-	5%	123,775,625	1,321,849	-	104,426,110
Total	313,888,244	-	-		123,775,625	1,321,849	-	188,790,770
Total (a+b) at 31 March 2024	511,940,024	-	-	-	224,117,475	3,085,600	-	284,736,949
Balance at 31 December 2023	504,665,723	9,608,332	2,334,031		206,011,334	18,723,697	617,556	287,822,551

Note: Depreciation on fixed assets (except Right of Use Assets) has been charged at rates varying from 5% to 20% on diminishing balance method.

FAS Finance & Investment Limited
Consolidated Fixed Assets Schedule
As at March 31, 2024

Annexure-1 (a)

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as at 31.03.2024
	Balance as at 01.01.2024	Addition during the year	Adj./disposal during the year		Balance as at 31.03.2024	Addition during the year	Adj./disposal during the year	
Land	2,163,200	-	-		-	-	-	2,163,200
Office Building	79,559,223	-	-	5%	39,107,267	439,739	-	40,012,217
Furniture & fixture	11,380,477	-	-	10%	6,817,031	114,660	-	4,448,786
Office Decoration	10,625,240	-	-	10%	6,023,436	114,309	-	4,487,495
Office equipment	13,038,195	-	-	15%	8,395,664	165,944	-	4,476,587
Motor vehicles	24,622,606	-	-	20%	19,200,260	271,118	-	5,151,228
Electrical installation	2,429,080	-	-	15%	1,845,120	21,869	-	562,091
Computer	14,187,006	-	-	15%	9,138,585	181,520	-	4,866,901
Telephone line & PABX system	1,335,870	-	-	15%	1,053,264	10,597	-	272,009
Right of use Assets	28,318,964	-	-	0%	9,039,522	-	-	19,279,442
Software	19,000,671	-	-	15%	5,509,962	535,984	-	12,954,725
Total	206,660,532	-	-		106,130,111	1,855,739	-	98,674,682

b. Revaluation

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as at 31.03.2024
	Balance as at 01.01.2024	Addition during the year	Adj./disposal during the year		Balance as at 31.03.2024	Addition during the year	Adj./disposal during the year	
Land	84,364,660	-	-		-	-	-	84,364,660
Office building	229,523,584	-	-	5%	123,775,625	1,321,849	-	104,426,110
Total	313,888,244	-	-		123,775,625	1,321,849	-	188,790,770
Total (a+b) at 31 March 2024	520,548,776	-	-		229,905,737	3,177,588	-	287,465,452
Balance at 31 December 2023	519,111,911	9,608,713	8,171,848		217,211,727	19,149,380	6,455,370	290,643,042

Note:

Depreciation on fixed assets (except Right of Use Assets) has been charged at rates varying from 5% to 20% on diminishing balance method.

FAS Finance & Investment Limited
Year Wise unclaim or Unpaid dividend
As at March 31, 2024

			Annexure-2
Sl.No.	Particular of Accounts	Year	Amount in Taka
1	Unclaimed Dividend	2012	255,283
2	Unclaimed Dividend	2013	595,988
3	Unclaimed Dividend	2014	39,855
4	Unclaimed Dividend	2015	2,036
5	Unclaimed Dividend	2016	7,311
6	Unclaimed Dividend	2017	2,892
7	Unclaimed Dividend	2018	3,939
Total			907,304