


Un-Audited Financial Statements
Of
FAS Finance & Investment Limited
For the Quarter Ended September 30, 2024


FAS Finance & Investment Limited
Consolidated Balance Sheet (Un-Audited)
As at September 30, 2024


Particulars	Notes	Amount in Taka		
		Un-Audited	Un-Audited	Audited
		30-Sep-2024	30-Sep-2023	31-Dec-2023
PROPERTY AND ASSETS				
Cash	2 (a)	99,275	111,124	464,029
In hand (including foreign currencies)		50,479	39,459	4,405
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		48,795	71,665	459,624
Balance with other banks and financial institutions	3 (a)	1,381,862,014	1,311,033,433	1,353,268,296
In Bangladesh		1,381,862,014	1,311,033,433	1,353,268,296
Outside Bangladesh		-	-	-
Money at call and on short notice	4 (a)	-	-	-
Investments	5 (a)	33,528,258	60,812,001	56,272,514
Government		-	-	-
Others		33,528,258	60,812,001	56,272,514
Loans, advances and leases		17,796,521,415	17,903,124,035	17,881,385,448
Loans, cash credits, overdrafts, and leases etc.	6 (a)	17,796,521,415	17,903,124,035	17,881,385,448
Bills purchased and discounted	7 (a)	-	-	-
Fixed assets including premises, furniture and fixtures	8 (a)	280,187,197	293,275,398	290,643,042
Other assets	9 (a)	564,022,428	551,684,610	574,732,782
Non-Financial Institution's assets	10 (a)	44,665,893	44,665,893	44,665,893
Total Assets		20,100,886,479	20,164,706,494	20,201,432,004
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions, and agents	11 (a)	9,590,393,887	8,932,621,076	9,459,966,243
Deposits and other accounts	12 (a)	11,462,032,902	10,169,839,015	10,977,631,066
Current deposits and other accounts		-	-	-
Bills payable		-	-	-
Savings bank deposits		-	-	-
Fixed deposits	12 (a)	11,462,032,902	10,164,038,081	10,977,631,066
Bearer certificates of deposit		-	-	-
Other deposits	12 (a)	-	5,800,934	-
Others liabilities	13 (a)	17,092,410,835	15,970,560,800	15,521,886,014
Total Liabilities		38,144,837,624	35,073,020,892	35,959,483,323
Capital/Shareholders' Equity*		(17,999,922,864)	(14,870,842,578)	(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	140,943,340	147,654,496	144,908,888
Retained earnings	18 (a)	(19,813,135,448)	(16,720,267,213)	(17,544,728,616)
Other Components of Equity (Unrealized gain (Loss) on Listed Sh		(24,398,478)	5,102,417	(13,090,014)
Non-Controlling Interest (2.8% of FCML)		(44,028,281)	(37,471,821)	(41,809,299)
Total Liabilities and Shareholders' Equity		20,100,886,479	20,164,706,493	20,201,432,004
Net asset value per share		(120.74)	(99.75)	(105.42)


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


A.F. Shabbir Ahmad
Managing Director (CC)


Mostafa Kamal Ahmed, FCA
Independent Director


Md. Ayinuddin FCS
Company Secretary

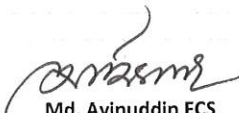

Foize Ahmed
Chief Financial Officer (CC)

FAS Finance & Investment Limited
Consolidated Profit and Loss Account-Un-Audited
For the period ended 30 September, 2024

Particulars	Notes	Amount in Taka			
		Un-Audited	Un-Audited	Un-Audited	Un-Audited
		1-Jan-2024 to 30-Sep-2024	1-Jan-2023 to 30-Sep-2023	1-July-2024 to 30-Sep-2024	1-July-2023 to 30-Sep-2023
OPERATING INCOME					
Interest income	19 (a)	(6,760,274)	76,908,896	(40,737,400)	25,225,494
Less: Interest paid on deposits and bo	20 (a)	1,463,840,616	1,309,465,809	496,478,480	440,450,769
Net interest income		(1,470,600,891)	(1,232,556,912)	(537,215,881)	(415,225,274)
Investment income	21 (a)	1,798,637	6,092,332	133,425	5,563,620
Commission, exchange and brokerage	22 (a)	-	-	-	-
Other operating income	23 (a)	2,270,080	1,995,887	961,876	735,387
		4,068,717	8,088,219	1,095,301	6,299,007
Total operating income (a)		(1,466,532,174)	(1,224,468,693)	(536,120,580)	(408,926,267)
OPERATING EXPENSES					
Salary and allowances	24 (a)	27,647,730	31,640,855	8,128,344	9,702,528
Rent, taxes, insurance, electricity, etc.	25 (a)	7,177,258	7,645,522	2,509,798	2,903,748
Legal expenses	26 (a)	492,045	1,199,959	196,050	394,521
Postage, stamps, telecommunication,	27 (a)	959,417	1,093,857	294,482	340,496
Stationery, printings, advertisements,	28 (a)	822,114	1,672,680	207,452	214,391
Chief executive's salary & fees		-	-	-	-
Directors' fees	29 (a)	814,000	1,337,600	-	352,000
Auditors' fees	30 (a)	204,445	131,772	-	92,241
Charge on loan losses		-	-	-	-
Depreciation and repairs of FI's assets	31 (a)	11,251,997	11,107,860	3,432,281	3,295,538
Other expenses	32 (a)	5,529,620	4,768,358	985,424	1,177,381
Total operating expenses (b)		54,898,626	60,598,463	15,753,831	18,472,844
Profit before provision (c-a-b)		(1,521,430,800)	(1,285,067,155)	(551,874,410)	(427,399,110)
Provision against loans, advances and	33 (a)	750,000,000	748,957,821	268,688,925	219,000,000
Provision for diminution in value of in	34 (a)	-	-	-	-
Other provisions		-	-	-	-
Total provision (d)		750,000,000	748,957,821	268,688,925	219,000,000
Profit before taxation (c-d)		(2,271,430,799)	(2,034,024,976)	(820,563,333)	(646,399,109)
Provision for taxation	35 (a)	3,160,562	284,509	(13,764,248)	(60,003)
Current tax		5,367,297	649,612	(9,743,211)	161,840
Deferred tax		(2,206,735)	(365,103)	(4,021,037)	(221,843)
Net profit after taxation		(2,274,591,361)	(2,034,309,485)	(806,799,084)	(646,339,107)
Attributable:		(2,274,591,361)	(2,034,309,485)	(806,799,088)	(646,339,107)
Shareholders of the company		(2,272,372,380)	(2,032,206,635)	(806,044,160)	(645,605,868)
Non-Controlling Interest		(2,218,982)	(2,102,850)	(754,929)	(733,239)
Appropriations		-	-	-	-
Statutory reserve	15	-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained surplus		(2,272,372,380)	(2,032,206,635)	(806,044,160)	(645,605,868)
Unrealized Gain or Loss In share Investment		(11,308,464)	3,528,793	(2,396,474)	-
Total Other Comprehensive Income		(2,283,680,844)	(2,028,677,842)	(808,440,634)	(645,605,868)
Earnings per share-EPS	36 (a)	(15.24)	(13.63)	(5.41)	(4.33)


Md. 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

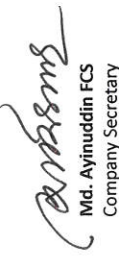

Foize Ahmed
Chief Financial Officer (CC)

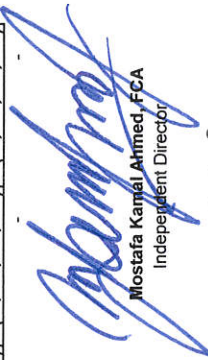
FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity (Un-audited)
For the period ended 30 Sep, 2024

Particulars	Amount in Taka						
	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Other Components of Equity	Retained earnings	Total
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	-	-	-	-	-	(2,272,372,380)	(2,272,372,380)
Transfer to statutory reserve	-	-	-	-	-	-	-
Unrealized Gain or Loss in Share Investment	-	-	-	-	(11,308,464)	-	(11,308,464)
Transfer of revaluation reserve	-	-	-	-	-	-	-
Balance as at Sep 30, 2024	1,490,773,640	205,579,082	144,908,888	315,000	(24,398,478)	(19,817,100,996)	(17,999,922,864)


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 30 Sep, 2024

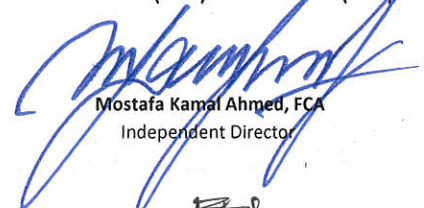
Particulars	Amount in Taka	
	Un-Audited	Un-Audited
	30-Sep-2024	30-Sep-2023
Cash flows from operating activities		
Interest receipts	(6,760,274)	76,908,896
Interest payments	(1,513,840,616)	(1,309,465,808)
Dividend receipts	1,798,637	6,092,332
Fee and commission receipts	-	-
Previous Year Adjustment	-	-
Recoveries on loans previously written off	-	-
Payments to employees	-	-
Payments to suppliers	-	-
Income taxes paid	(15,491,989)	12,323,451
Receipts from other operating activities	2,270,080	1,995,887
Payment for other operating activities	(55,209,861)	(19,176,374)
Operating profit before changes in operating assets & liabilities	(1,587,234,024)	(1,231,321,616)
Increase/decrease in operating assets and liabilities		
Loans, advances and leases to customers	84,864,033	38,118,160
Other assets	30,305,215	53,692,459
Deposit from other FI's	507,361,386	408,710,199
Deposit from customers	-	-
Other liabilities to customer	(32,387,000)	19,917,104
Trading liabilities (short-term borrowing)	1,809,667	(96,170,816)
Other liabilities	862,627,796	542,481,980
	1,454,581,097	966,749,086
Net cash from/(used in) operating activities (a)	(132,652,927)	(264,572,530)
Cash flows from investing activities		
Purchase/sale of trading securities, shares, bonds, etc.	(18,116,224)	7,253,710
Purchase/sale of property, plant and equipment	(16,511)	(1,662,353)
Net cash used in investing activities (b)	(18,132,735)	5,591,357
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	179,014,626	271,539,739
Dividend paid	-	-
Net cash flow from financing activities (c)	179,014,626	271,539,739
Net increase/(decrease) in cash (a+b+c)	28,228,964	12,558,566
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the year	1,353,732,325	1,298,585,992
Cash and cash equivalents at end of the year*	1,381,961,289	1,311,144,557
*Cash and cash equivalents at end of the year		
Cash in hand and balance with Bangladesh Bank	99,275	111,124
Balance with other banks	1,381,862,014	1,311,033,433
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,381,961,289	1,311,144,557

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

(0.89)


(1.77)


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)

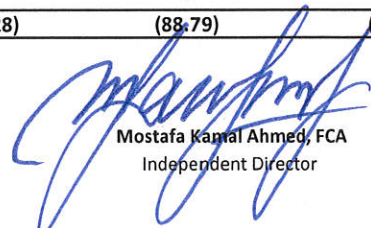
FAS Finance & Investment Limited
Balance Sheet-Un-Audited
As at September 30, 2024


Particulars	Notes	Amount in Taka		
		Un-Audited	Un-Audited	Un-Audited
		30-Sept-2024	30-Sept-2023	31-Dec-2023
PROPERTY AND ASSETS				
Cash	2	84,117	98,488	461,579
In hand (including foreign currencies)	2.1	35,321	26,823	1,955
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2.2	48,795	71,665	459,624
Balance with other banks and financial institutions	3	1,358,564,241	1,288,496,020	1,327,700,149
In Bangladesh	3.1	1,358,564,241	1,288,496,020	1,327,700,149
Outside Bangladesh		-	-	-
Money at call and on short notice	4	-	-	-
Investments	5	23,222,739	20,250,695	15,385,153
Government	5.1	17,900,930	-	9,476,910
Others	5.2	5,321,809	20,250,695	5,908,243
Loans, advances and leases		18,216,311,198	18,369,475,289	18,300,850,893
Loans, cash credits, overdrafts, and leases etc.	6	18,216,311,198	18,369,475,289	18,300,850,893
Bills purchased and discounted	7	-	-	-
Fixed assets including premises, furniture and fixtures	8	277,639,786	290,348,485	287,822,551
Other assets	9	764,589,509	794,782,166	777,101,332
Non-Financial Institution's assets	10	44,665,893	44,665,893	44,665,893
Total Assets		20,685,077,483	20,808,117,036	20,753,987,550
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions, and agents	11	8,996,859,149	8,527,261,977	8,985,441,687
Deposits and other accounts	12	11,907,514,358	10,581,717,844	11,400,152,972
Current deposits and other accounts		-	-	-
Bills payable		-	-	-
Savings bank deposits		-	-	-
Fixed deposits	12.1	11,907,514,358	10,575,916,910	11,400,152,972
Bearer certificates of deposit		-	-	-
Other deposits	12.1	-	5,800,934	-
Others liabilities	13	15,923,061,346	14,935,663,777	14,338,697,289
Total Liabilities		36,827,434,853	34,044,643,599	34,724,291,948
Capital/Shareholders' Equity*		(16,142,357,371)	(13,236,526,563)	(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	140,943,340	147,654,496	144,908,888
Retained earnings	18	(17,976,617,150)	(15,087,953,210)	(15,809,837,256)
Other Components of Equity (Unrealized gain (Loss) on Listed Shares)		(3,351,283)	7,104,429	(2,043,753)
Total Liabilities and Shareholders' Equity		20,685,077,483	20,808,117,036	20,753,987,550
Net asset value per share		(108.28)	(88.79)	(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)

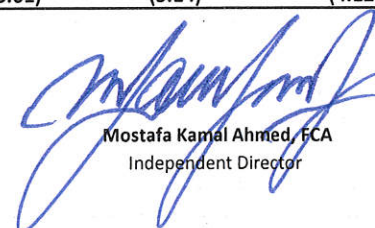
FAS Finance & Investment Limited
Profit and Loss Account-Un-Audited
For the period ended 30 September, 2024

Particulars	Notes	Amount in Taka			
		Un-Audited	Un-Audited	Un-Audited	Un-Audited
		1-Jan-2024 to 30-Sep-2024	1-Jan-2023 to 30-Sep-2023	1-July-2024 to 30-Sep-2024	1-July-2023 to 30-Sep-2023
OPERATING INCOME					
Interest income	19	47,881,303	74,780,935	15,625,965	24,603,462
Less: Interest paid on deposits and borrowings, etc.	20	1,421,018,330	1,216,294,978	503,550,782	408,459,585
Net interest income		(1,373,137,028)	(1,141,514,043)	(487,924,818)	(383,856,122)
Investment income	21	779,350	5,920,057	68,242	5,913,282
Commission, exchange and brokerage	22	-	-	-	-
Other operating income	23	530,000	504,585	148,000	206,772
		1,309,350	6,424,642	216,242	6,120,054
Total operating income (a)		(1,371,827,678)	(1,135,089,401)	(487,708,576)	(377,736,068)
OPERATING EXPENSES					
Salary and allowances	24	25,113,184	28,822,295	7,395,207	8,934,462
Rent, taxes, insurance, electricity, etc.	25	6,650,526	6,953,026	2,054,566	2,659,752
Legal expenses	26	483,995	1,017,109	188,000	369,221
Postage, stamps, telecommunication, etc.	27	827,625	950,623	252,030	294,320
Stationery, printings, advertisements, etc.	28	791,067	1,643,678	196,845	205,843
Chief Executive's Salary & fees	-	-	-	-	-
Directors' fees	29	620,400	1,038,400	-	246,400
Auditors' fees	30	204,445	131,772	-	92,241
Depreciation and repairs of FI's assets	31	10,973,665	10,841,548	3,339,927	3,207,934
Other expenses	32	5,169,125	4,465,641	912,142	1,067,976
Total operating expenses (b)		50,834,032	55,864,092	14,338,717	17,078,149
Profit before provision (c=a-b)		(1,422,661,710)	(1,190,953,493)	(502,047,293)	(394,814,216)
Provision against loans, advances and leases	33	750,000,000	748,957,821	268,688,925	219,000,000
Provision for diminution in value of investments	34	-	-	-	-
Other provisions	13.09	-	-	-	-
Total provision (d)		750,000,000	748,957,821	268,688,925	219,000,000
Profit before taxation (c-d)		(2,172,661,709)	(1,939,911,314)	(770,736,218)	(613,814,216)
Provision for taxation	35	(1,916,267)	87,070	(4,080,432)	(72,981)
Current tax	13.2	290,468	452,173	94,644	148,862
Deferred tax	13.3	(2,206,735)	(365,103)	(4,175,076)	(221,843)
Net profit after taxation		(2,170,745,442)	(1,939,998,383)	(766,655,786)	(613,741,233)
Appropriations		-	-	-	-
Statutory reserve	15	-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained surplus		(2,170,745,442)	(1,939,998,383)	(766,655,786)	(613,741,233)
Other Comprehensive Income		(1,307,530)	(8,678,459)	499,780	(9,609,840)
Total Other Comprehensive Income		(2,172,052,972)	(1,948,676,842)	(766,156,006)	(623,351,073)
Earnings per share-EPS	36	(14.56)	(13.01)	(5.14)	(4.12)


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
Statement of Changes in Shareholders' Equity (Un-Audited)
For the period ended 30 Sep, 2024

Particulars	Amount in Taka						
	Paid-up Capital	Statutory reserve	Revaluation reserve	Other Components of Equity	Other reserve	Retained earnings	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	-	-	-	-	-	(2,170,745,442)	(2,170,745,442)
Unrealized Gain or Loss Investment in Share	-	-	-	(1,307,530)	-	-	(1,307,530)
Transfer to statutory reserve	-	-	(3,965,548)	-	-	3,965,548	-
Balance as at Sep-30, 2024	1,490,773,640	205,579,082	140,943,340	(3,351,283)	315,000	(17,976,617,150)	(16,142,357,371)


Md. Anwarul Islam (Retd)
 Independent Director & Chairman


A.F. Shabbir Ahmad
 Managing Director (CC)


Md. Aynuddin 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 30 September, 2024

Particulars	Amount in Taka	
	Un-Audited	Un-Audited
	30-Sep-2024	30-Sep-2023
Cash flows from operating activities		
Interest receipts	47,881,303	74,780,935
Interest payments	(1,575,348,330)	(1,216,294,978)
Dividend receipts	779,350	5,920,057
Previous Year Adjustment	-	-
Fee and commission receipts-(Other Income)	530,000	-
Payments to employees	(25,113,184)	(28,822,295)
Payments to suppliers	-	-
Income taxes paid	(9,539,518)	9,649,692
Receipts from other operating activities	-	504,585
Payment for other operating activities	(16,307,481)	(17,523,976)
Operating profit before changes in operating assets & liabilities	(1,577,117,860)	(1,171,785,979)
Increase/decrease in operating assets and liabilities		
Loans, advances and leases to customers	79,101,631	34,042,052
Other assets	22,051,340	(30,455,115)
Deposit from other FI's	507,361,385	408,710,199
Deposit from customers	-	-
Other liabilities to customer	(22,016,360)	6,548,489
Trading liabilities (Short-Term borrowing)	1,806,667	(1,393,333)
Other liabilities	862,820,675	508,815,590
	1,451,125,337	926,267,883
Net cash from/(used in) operating activities (a)	(125,992,523)	(245,518,096)
Cash flows from investing activities		
Purchase/sale of trading securities, shares, bonds, etc.	(7,837,586)	11,790,191
Purchase/sale of property, plant and equipment	(13,261)	(1,661,973)
Net cash used in investing activities (b)	(7,850,847)	10,128,218
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	164,330,000	230,346,937
Dividend paid	-	-
Net cash flow from financing activities (c)	164,330,000	230,346,937
Net increase/(decrease) in cash (a+b+c)	30,486,630	(5,042,940)
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the year	1,328,161,728	1,293,637,448
Cash and cash equivalents at end of the year*	1,358,648,358	1,288,594,508
*Cash and cash equivalents at end of the year		
Cash in hand and balance with Bangladesh Bank	84,117	98,488
Balance with other banks	1,358,564,241	1,288,496,020
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,358,648,358	1,288,594,508

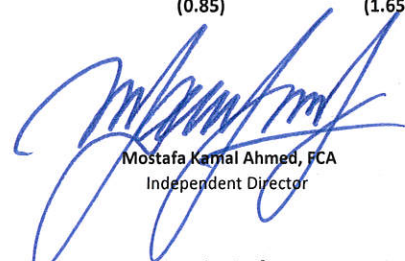
Net operating cash flow per share-NOCFPS- Note-37

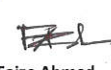
(0.85) (1.65)


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 30 Sep 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 30 Sep 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	
30-Sep-2024	31-Dec-2023

2 Cash

Cash in hand (including foreign currency)	2.1	35,321	1,955
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	2.2	48,795	459,624
		84,117	461,579

2.1 Cash in hand (including foreign currency)

Local currency		35,321	1,955
Foreign currency		-	-
		35,321	1,955

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

Balance with Bangladesh Bank			
Local currency		48,795	459,624
Foreign currency		-	-
		48,795	459,624
Agent Bank of Bangladesh Bank			
		48,795	459,624

2 (a) Consolidated Cash

i. Cash in hand (including foreign currency)

FAS Finance & Investment Limited	2.1	35,321	1,955
FAS Capital Management Limited		15,158	2,450
		50,479	4,405

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

FAS Finance & Investment Limited	2.2	48,795	459,624
FAS Capital Management Limited		-	-
		48,795	459,624
		99,275	464,029

Amount in Taka	
As at	
30-Sep-2024	31-Dec-2023

3 Balance with other banks and financial institutions

In Bangladesh	3.1	1,358,564,241	1,327,700,149
Outside Bangladesh		-	-
		1,358,564,241	1,327,700,149

3.1 In Bangladesh

Current deposits

Al-Arafah Islami Bank Ltd., VIP Road Branch, Nayapaltan, Dhaka	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	231,058	155,058
Pubali Bank Ltd., Mohakhali Branch, Dhaka	CD-3677901015917	101,019	101,019
Southeast Bank Ltd., Gulshan Branch, Dhaka	CD-001011100017141	1,558,861	4,247,913
Uttara Bank Ltd., Corporate Branch, Dhaka	CD-200700001173	61	61
		2,599,093	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	389,424	12,449,234
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka	SND-1161200003865	27,727	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	15,981	177,516
NCC Bank Ltd., Bashundhara Branch, Dhaka	SND-0096-0325000017	7,333	7,333
NCC Bank Ltd., Gulshan Branch, Dhaka	SND-0012-03250000802	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
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	1,554,398	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
		4,205,296	16,903,364

Amount in Taka	
As at	
30-Sep-2024	31-Dec-2023

Savings deposits

Fixed deposits

International Leasing and Financial Services Limited
Premier Leasing & Finance Limited
Social Islami Bank Limited

-	-
774,756,884	756,406,251
534,069,742	509,751,662
42,933,224	39,426,727
1,351,759,851	1,305,584,640
1,358,564,241	1,327,700,149

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

i. In Bangladesh:

FAS Finance & Investment Limited 3.1
FAS Capital Management Limited 3 (a)i

1,358,564,241	1,327,700,149
23,297,773	25,568,147
1,381,862,014	1,353,268,296

ii. Outside Bangladesh:

FAS Finance & Investment Limited
FAS Capital Management Limited

-	-
-	-
-	-
1,381,862,014	1,353,268,296

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

Current deposits

Woori Bank Ltd., Dhaka Branch, Dhaka CDA-923920015

-	-
-	-

Special notice deposit accounts

Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka SND-116.120.1505
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka-LRHR SND-116.120.4323
Mutual Trust Bank Ltd., Gulshan Branch, Dhaka SND-0022-0320000793
One Bank Ltd., Principal Branch SND-0013000001743
One Bank Ltd., Principal Branch SND-0013000001754
Social Islami Bank Ltd., Gulshan Branch, Dhaka SND-0081360000649
The City Bank Ltd., Gulshan Branch, Dhaka 6002-PIAA
The City Bank Ltd., Gulshan Branch, Dhaka SND-3101221156001
The City Bank Ltd., Gulshan Branch, Dhaka SND-3101221156003
Woori Bank Ltd., Dhaka Branch, Dhaka NDA-923000208

61,783	107,048
177	741
24,943	25,518
-	-
-	3,311
-	-
20,589	21,089
22,160,070	25,281,344
1,021,985	120,870
8,226	8,226
23,297,773	25,568,147

Fixed deposits

FAS Finance & Investment Limited

445,481,456	422,521,906
445,481,456	422,521,906

Less: Inter company transaction

(445,481,456)	(422,521,906)
-	-

Total

23,297,773	25,568,147
-------------------	-------------------

Amount in Taka	
As at	
30-Sep-2024	31-Dec-2023

4 Money at call and on short notice

With banks	-	-
With financial institutions	-	-
	-	-

4 (a) Consolidated money at call and on short notice

FAS Finance & Investment Limited	4	-	-
FAS Capital Management Limited		-	-
		-	-

5 Investments

	23,222,739	15,385,153
--	-------------------	-------------------

5.1 In Government securities

Treasury bills		17,900,930	-
National investment bonds		-	-
Bangladesh bank bills		-	-
Government notes/bonds		-	9,476,910
Prize bonds		-	-
Others		-	-
		17,900,930	9,476,910

5.2 Other investments

Preference shares		-	-
Ordinary shares (Quoted and Unquoted)	5.2.a	5,321,809	5,908,243
Debentures		-	-
Bonds		-	-
Zero Coupon Bond		-	-
Other investments		-	-
Gold, etc.		-	-
		5,321,809	5,908,243

	23,222,739	15,385,153
--	-------------------	-------------------

5.2.a Ordinary shares (Quoted and Unquoted)

Quoted

AB Bank PLC		1,883,566	1,926,065
Apex Footwear Ltd.		131,945	141,625
Aftab Automobiles		-	1,500,000
BBS Cables PLC		109,200	261,975
BD Building System		66,600	129,600
Delta Life Ins.Co. Ltd.		276,300	409,500
GBB Power Limited		21,600	45,300
Esquir Knit Composite PLC		372,998	627,728
Golden Harvest Ag. Ind. Ltd.		58,000	262,500
Monno Agro And GMF		234,150	-
Meghna Cement Mills Ltd.		-	-
Niloy Cement Industries Limited		24,950	24,950
aamra networks ltd.		469,500	-
LafargeHolcim Bd Ltd.		617,000	-
National Ploymer		756,000	-
Square Textiles Ltd.		104,000	135,000
VSF Thread Dye. Ltd.		196,000	444,000
		5,321,809	5,908,243

5 (a) Consolidated Investments

Amount in Taka	
As at	
30-Sep-2024	31-Dec-2023
-	9,476,910
-	-
-	9,476,910

i. In Government securities

FAS Finance & Investment Limited
FAS Capital Management Limited

ii. Other Investments

FAS Finance & Investment Limited
FAS Capital Management Limited

5.2
5 (a)i

5,321,809	15,385,153
28,206,449	40,887,361
33,528,258	56,272,514
33,528,258	56,272,514

5 (a)i Ordinary shares (Quoted and Unquoted) of FAS Capital Management Limited Quoted

AB Bank Limited	4,310,280	4,902,230
Exim Bank Ltd.	440,000	520,000
Prime Bank Ltd.	-	840,000
IFIC Bank Ltd.	759,098	964,320
Union Bank Ltd.	367,500	467,250
National Housing Finance & Invest. Ltd.	135,000	209,000
Aftab Automobiles Limited	-	900,000
BSRM Ltd.	551,600	630,000
BSRM Steel Ltd.	404,600	447,300
BBS Cables Limited	436,800	1,047,900
Bangladesh Building system	222,000	432,000
GPH Ispat Ltd.	725,576	1,182,523
Monno Agro & General Machinery Ltd.	234,150	
National Polymer Industries PLC	756,000	
Golden Son Ltd.	-	728,000
Eastland Insurance Company Ltd.	422,000	488,000
LafargeHolcim BD. Ltd.	1,234,000	-
Fu-Wang Ceramic Industries Ltd.	-	-
RAK Ceramics Ltd.	244,000	429,000
Shinepukur Ceramics Ltd.	-	-
Monno Ceramic Industries Ltd.	369,000	516,000
BATBC Limited	3,152,800	4,149,600
Golden Harvest Agro Industries Ltd.	18,815	525,000
GBB Power Ltd.	72,000	151,000
Power Grid Company	-	524,000
Summit Power Limited	172,000	340,000
Intraco Refueling Station Limited.	-	405,000
Titas Gas T & D Company Ltd.	1,955,000	3,476,500
United Power GD Com. Ltd.	134,300	233,700
Asia Insurance Ltd.	297,000	493,000
Delta Life Insurance Ltd.	276,300	409,500
Green Delta Insurance Ltd.	486,000	655,000
National Life Insurance Co. Ltd.	643,727	915,227
Rupali Insurance Co. Ltd.	460,000	544,000
Alif Industries Ltd.	-	373,000
ACI Formation Ltd.	654,000	775,000
ACI Limited	607,320	1,092,840
Eastern Housing Limited	1,012,500	604,800
Summit Alliance	-	408,000
Beximco Pharmaceuticals Ltd.	730,000	1,462,000
Bashundhara Paper Mills Limited	-	305,000
Sonali Paper & Board Mills Limited	170,700	307,550
Apex Footwear Limited	527,780	566,500
Reckitt Benchkiser (BD) Ltd.	717,375	952,140
Desh garments Ltd.	80,520	122,540
Square Textile Ltd.	205,660	266,963

	Amount in Taka	
	As at	
	30-Sep-2024	31-Dec-2023
Sea Pearl Beach Resort & Spa Ltd.	47,100	99,700
VFS Thread Dying Limited	98,000	222,000
M.L. Dyeing Ltd.	1,050,000	2,604,000
Apex Foods Limited	233,700	303,100
Advent Pharma Limited	-	249,000
Exim 1st MF	68,095	116,162
The ACME Laboratories Ltd.	853,000	425,000
Sinobangla Industries Limited	270,750	314,500
Aamra net Limited	469,500	-
eGeneration Ltd.	-	904,000
Pubali Bank Perpetual Bond	142,910	113,040
SJIBL Mudaraba Perpetual Bond	825,143	775,476
Sonali Aansh Industries Ltd.	162,850	-
Total	28,206,449	40,887,361

6 Loans, advances and leases

18,216,311,198 **18,300,850,893**

6.1 Classification of loans, advances and leases

Unclassified

Standard	12,507,009	32,068,854
Special mention account	5,961,039	5,459,093
Total unclassified loans, advances and leases	18,468,048	37,527,947

Classified

Sub-standard	584,806	29,713
Doubtful	3,123,335	4,503,952
Bad/Losses	18,206,100,128	18,258,789,281
Total classified loans, advances and leases	18,209,808,268	18,263,322,946
	18,228,276,317	18,300,850,893

6 (a) Consolidated loans, cash credits, overdrafts, and leases etc

i. In Bangladesh

FAS Finance & Investment Limited	0	18,216,311,198	18,300,850,893
FAS Capital Management Limited		1,397,984,499	1,398,308,837
		19,614,295,697	19,699,159,730
Less: Inter company transaction		(1,817,774,282)	(1,817,774,282)
		17,796,521,415	17,881,385,448

ii. Outside Bangladesh

FAS Finance & Investment Limited	-	-
FAS Capital Management Limited	-	-
	-	-
	17,796,521,415	17,881,385,448

7 Bills purchased and discounted

In Bangladesh	-	-
Outside Bangladesh	-	-
	-	-

7 (a) Consolidated bills purchased and discounted

FAS Finance & Investment Limited
FAS Capital Management Limited

7

Amount in Taka	
As at	
30-Sep-2024	31-Dec-2023
-	-
-	-
-	-

8 Fixed assets including premises, furniture and fixtures

Annexure-1

Cost:

Land	86,527,860	86,527,860
Office building	309,082,807	309,082,808
Furniture & fixture	9,688,248	9,688,248
Office decoration	9,808,774	9,808,774
Office equipment	11,598,815	11,585,557
Motor vehicles	24,622,606	24,622,606
Electrical installation	2,429,081	2,429,081
Computer	12,179,563	12,179,563
Telephone line & PABX system	1,058,150	1,058,150
Right of use Assets	28,318,962	25,928,920
Software	16,638,421	16,638,421
	511,953,285	509,549,986

Less: Accumulated depreciation:

Office building	168,365,387	162,882,891
Furniture & fixture	6,733,522	5,647,831
Office decoration	6,088,009	5,786,325
Office equipment	8,226,662	7,800,142
Motor vehicles	20,013,613	19,200,260
Electrical installation	1,910,816	1,845,121
Computer	8,044,871	7,520,756
Telephone line & PABX system	851,176	824,941
Right of use Assets	9,039,520	6,649,478
Software	5,039,923	3,569,690
	234,313,500	221,727,435
	277,639,786	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	8	277,639,786	287,822,551
FAS Capital Management Limited		2,547,409	2,820,491
		280,187,197	290,643,042

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		1,826,400	2,736,300
iii) Interest accrued on investment but not collected, commission & brokerage receivable on shares and debenture and income receivable		53,111,293	67,359,155
iv) Security deposit		1,419,200	509,300
v) Preliminary, formation and organization expenses, renovation/development and prepaid expenses		9,882,172	9,992,333
vi) Branch adjustment (net reconciled)		-	-
vii) Suspense account		-	-
viii) Silver		-	-

Amount in Taka		
As at		
	30-Sep-2024	31-Dec-2023
ix) Advance corporate income tax	426,128,094	416,588,576
x) Accounts receivable	29,069,344	18,807,302
xi) Deferred tax asset	-	-
xii) others	-	17,955,359
	521,589,509	534,101,332
	764,589,509	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

9.2 Advance corporate income tax

Advance income tax on bank interest		2,084,250	2,081,774
Advance income tax on dividend		7,619,159	7,616,799
Advance income tax (LTU)		318,826,033	318,826,033
Advance income tax on motor vehicle		2,185,945	1,998,445
Advance income tax on share placement		6,412,500	6,412,500
Advance income tax (source Tax)		349,356	318,356
Advance income tax on FDR Interest		88,624,697	79,334,670
Advance income tax on interest Income-Treasury Bond/Bill		26,155	-
		426,128,094	416,588,577

9.2 (a) Consolidated advance corporate income tax

FAS Finance & Investment Limited	9.2	426,128,094	416,588,577
FAS Capital Management Limited		35,881,279	29,928,808
		462,009,373	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)
		-	-

ii. Non-income generating

FAS Finance & Investment Limited	9	521,589,509	534,101,332
FAS Capital Management Limited		42,432,919	44,734,323
		564,022,428	578,835,655
Less: Inter Company Transaction		-	(4,102,873)
		564,022,428	574,732,782
		564,022,428	574,732,782

10 Non-Financial Institution's assets

Amount in Taka	
As at	
30-Sep-2024	31-Dec-2023
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	8,996,859,149	8,985,441,687
Outside Bangladesh		-	-
		8,996,859,149	8,985,441,687

11.1 In Bangladesh

Agrani Bank Limited		-	-
Al-Arafah Islami Bank Limited		659,001,042	659,001,041
Bank Asia Limited		211,938,385	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
Bangladesh Commerce Bank Limited		-	200,100,000
Bangladesh Development Bank Limited		-	158,500,000
ICB Islamic Bank Limited		811,939,131	4,700,000
Meghna Bank Limited		-	53,776,250
Rupali Bank Limited		-	33,066,383
NRB Commercial Bank Limited		-	5,000,000
Mercantile Bank Limited		-	142,800,000
SBAC Bank Ltd.		-	214,300,000
Bangladesh Infrastructure Finance Fund Limited (BIFFL)		-	26,900,000
International Leasing and Financial Services Limited		465,428,017	402,566,538
Fareast Finance & Investment Limited		-	36,066,092
Agrani Bank Limited		70,000,000	70,000,000
Sonali Bank Limited		68,600,000	68,600,000
		8,996,859,149	8,985,441,687

11.2 Security against Borrowings from other banks, financial institutions and agents

Amount in Taka		
As at		
	30-Sep-2024	31-Dec-2023
Secured	8,996,859,149	8,985,441,687
Unsecured	-	-
	8,996,859,149	8,985,441,687

11 (a) Consolidated borrowings from other banks, financial institutions and agents

FAS Finance & Investment Limited	11	8,996,859,149	8,985,441,687
FAS Capital Management Limited		2,411,309,020	2,292,298,838
		11,408,168,169	11,277,740,525
Less: Inter company transaction		(1,817,774,282)	(1,817,774,282)
		9,590,393,887	9,459,966,243

12 Deposits and other accounts

Current deposits and other accounts		-	-
Bills payable		-	-
Savings bank deposits		-	-
Fixed deposits	12.1	11,907,514,358	11,400,152,973
Bearer certificates of deposit		-	-
Others deposits	12.1	-	-
		11,907,514,358	11,400,152,973

12.1 Fixed deposits

Deposit from FI's-inside Bangladesh		11,907,514,358	7,704,611,564
Other than FI's-inside Bangladesh		-	3,695,541,409
		11,907,514,358	11,400,152,973

12 (a) Consolidated deposits and other accounts

Fixed deposits			
FAS Finance & Investment Limited	12.1	11,907,514,358	11,400,152,973
FAS Capital Management Limited		-	-
		11,907,514,358	11,400,152,973
Less: Inter company transaction		(445,481,456)	(422,521,906)
		11,462,032,902	10,977,631,066
Others deposits			
FAS Finance & Investment Limited	12.1	-	-
FAS Capital Management Limited		-	-
		11,462,032,902	10,977,631,066

13 Others liabilities

Accumulated provision against loans, advances and leases	13.1	7,505,914,866	6,755,914,866
Provision for current tax	13.2	469,650,982	469,360,514
Deferred tax liabilities	13.3	49,462,406	51,669,141
Interest suspense account	13.4	3,103,216,803	3,108,200,992
Accounts payable		6,554,261	7,855,872
Accrued expenses		2,002,832	3,572,612
Provision for Gratuity	13.5	8,275,392	8,343,100
Provision against investments		-	-
Provident fund	13.6	5,818,131	5,655,704
Leases advance		-	-
Advance installment		42,715,952	65,555,796
Lease liabilities-Office premises	13.7	17,239,395	17,239,395
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

	Amount in Taka	
	As at	
	30-Sep-2024	31-Dec-2023
Excise Duty Payable	27,392,114	26,160,457
Interest payable	2,134,885,452	1,396,246,826
Tax deduction at source (TDS)	700,256,133	567,557,941
Interest Charged for delay Payment of Tax, VAT & Excise Duty	98,687,835	98,687,835
VAT payable	4,568,787	4,639,459
Sundry deposit	15,880,469	15,056,986
	15,923,061,346	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	(+)	750,185,703	944,533,678
Recoveries and provision no longer required	(-)	-	-
Net charge to Profit and loss statement	(+)	-	-
Total Provision for classified loans, advances and leases		7,505,309,938	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		(185,703)	(932,925)
Total provision for unclassified loans, advances and leases		604,928	790,631
Total provision against loans, advances and leases		7,505,914,866	6,755,914,866

Provision for	Required	Maintained	Excess/(Shortage)
Classified loans, advances & leases	12,733,360,283	7,505,309,938	(5,228,050,345)
Un-classified loans, advances & leases	604,928	604,928	-
	12,733,965,211	7,505,914,866	(5,228,050,345)

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. 75.01 Crore has been maintained provision as required for the 3rd 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. 522.80 Crore only is stood at September 30, 2024.

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

FAS Finance & Investment Limited	13.1	7,505,914,866	6,755,914,866
FAS Capital Management Limited		1,140,099,837	1,140,099,837
		8,646,014,703	7,896,014,703

13.2 Provision for current tax

Opening balance		469,360,514	449,810,584
Add: Provision made during the year		290,468	19,549,930
Less: Adjustment during the year		-	-
		469,650,982	469,360,514

13.2.1 Reconciliation of effective Tax rate

					Amount in Taka	
					As at	
					30-Sep-2024	31-Dec-2023
Particulars			Taxable Amount	Tax rate	Tax Liability	
Profit Before Provision & Tax			(2,172,661,709)	0.375	(814,748,141)	
Business Receipts			Taxable Amount	Minimum Tax	Tax Liability	
Interest Income			47,881,303	0.006	287,288	
Processing fees			10,000	0.006	60	
Documentation Charge			-	0.006	-	
Office Rent			520,000	0.006	3,120	
Transfer Price			-	0.006	-	
					290,468	

Other receipts

Tax on Dividend			-	0.2	-
Gain on sale of fixed assets			-	0.2	-
Tax on Share Investment Income			-	0.1	-
					-
					290,468

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	469,650,982	469,360,514
FAS Capital Management Limited		16,499,883	11,577,093
		486,150,865	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 September 30, 2024 (Excluding revaluation reserve)	71,674,080	43,602,095	(28,071,985)	37.5%	(10,526,994)
Right of Use Asset	19,279,442	19,279,442	-	37.5%	-
Revalued amount of Building	103,104,260	-	(103,104,260)	37.5%	(38,664,098)
Base amount of Land	84,364,660	-	(84,364,660)	4.0%	(3,374,586)
Total of Assets	278,422,442	62,881,537	(215,540,905)		(52,565,678)
Liabilities:					
Employee Gratuity fund as on September 30, 2024	8,275,392	-	8,275,392	37.5%	3,103,272
Employee Provident fund as on September 30, 2024	-	-	-	37.5%	-
			8,275,392		3,103,272
Total: Deferred tax liability as on June 30, 2024			(207,265,513)		(49,462,406)
Deferred tax liability as on December 31, 2023					(51,669,141)
Deferred tax (expenses)/Income as on June 30, 2024					2,206,735

13.3 Opening Deferred Tax		51,669,141	62,149,739
Deferred Tax Expense/(Income)		(2,206,735)	(10,480,598)
Closing Deferred Tax Liability/(Asset)		49,462,406	51,669,141

Amount in Taka	
As at	
30-Sep-2024	31-Dec-2023

13.3 (a) Consolidated deferred tax liabilities

FAS Finance & Investment Limited	13.3	49,462,406	51,669,141
FAS Capital Management Limited		(154,039)	(154,039)
		49,308,367	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	(-)	4,984,189	-
Written off during the year	(-)	-	-
		3,103,216,803	3,108,200,992

13.4 (a) Consolidated interest suspense account

FAS Finance & Investment Limited	13.4	3,103,216,803	3,108,200,992
FAS Capital Management Limited		-	-
		3,103,216,803	3,108,200,992

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		449,833	(2,630,584)
		8,275,392	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		626,633	2,171,830
Less: Adjustment during the year		464,206	(3,280,126)
		5,818,131	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

Amount in Taka	
As at	
30-Sep-2024	31-Dec-2023

FAS Finance & Investment Limited	13.8	17,239,395	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
		469,914,578	469,914,578
Less: Adjustment during the year		-	-
		469,914,578	469,914,578
13. (a) Consolidated other liabilities			
FAS Finance & Investment Limited	13	15,923,061,346	14,338,697,289
FAS Capital Management Limited		1,169,349,488	1,187,291,600
		17,092,410,835	15,525,988,889
Less: Inter company transaction		-	(4,102,875)
		17,092,410,835	15,521,886,014
14 Share Capital			
		1,490,773,640	1,490,773,640
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
15 Statutory reserve			
Opening balance		205,579,082	205,579,082
Add: Addition during the year		-	-
		205,579,082	205,579,082
16 Other reserve			
Capital reserve	16.1	315,000	315,000
		315,000	315,000
16.1 Capital reserve			
Opening balance		315,000	315,000
Add: Addition during the year		-	-
		315,000	315,000
17 Revaluation Reserve			

Amount in Taka		
As at		
	30-Sep-2024	31-Dec-2023
Land	80,903,545	80,903,545
Office building	60,039,795	64,005,343
	140,943,340	144,908,888

17.1 Revaluation reserve-Land

Opening balance	80,903,545	80,903,545
Add: Addition during the year	-	-
Prior year adjustment	-	-
	80,903,545	80,903,545

17.2 Revaluation reserve-Office building

Opening balance	64,005,343	69,571,025
Add: Addition during the year	-	-
	64,005,343	69,571,025
Less: Depreciation on increased value due to revaluation	(3,965,548)	(5,565,682)
	60,039,795	64,005,343

18 Retained earnings

Opening balance	(15,809,837,256)	(13,150,774,901)
Prior Year Adjustment	-	-
Net profit after taxation	(2,170,745,442)	(2,664,628,037)
Transfer to statutory reserve	-	-
Add: Transfer of revaluation reserve	3,965,548	5,565,682
	(17,976,617,150)	(15,809,837,256)

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	(2,272,372,380)	(2,888,199,415)
Transfer to statutory reserve	-	-
Stock dividend paid	-	-
Add: Depreciation on increased value due to revaluation	3,965,548	5,565,682
	(19,813,135,448)	(17,544,728,616)

14.3 Percentage of shareholding

Group	Percentage of Share		No. of Shares	
	30-Sep-2024	31-Dec-2023	30-Sep-2024	31-Dec-2023
Sponsors/Directors	13.20	13.20	19,682,870	19,682,870
Government	-	-	-	-
Institutions	8.13	8.65	12,115,423	12,895,709
Foreign	-	-	-	-
General public	78.67	78.15	117,279,071	116,498,785
	100	100	149,077,364	149,077,364

14.4 Classification of Shareholders by holding of share

Shareholding range as at Sep 30, 2024	Number of holders		% of total holding	
	30-Sep-2024	31-Dec-2023	30-Sep-2024	31-Dec-2023
1-500	2,070	2,312	0.23%	0.26%
501-5,000	3,959	4,500	5.72%	6.56%
5,001-10,000	1,007	1,139	5.21%	5.92%
10,001-20,000	716	780	7.12%	7.93%
20,001-30,000	278	311	4.70%	5.28%
30,001-40,000	188	182	4.41%	4.33%
40,001-50,000	120	128	3.77%	4.02%
50,001-100,000	225	215	10.91%	10.73%
100,001-1000,000	169	169	27.34%	25.44%
1,000,001 and above	15	14	30.60%	29.51%
	8,747	9,750	100.00%	100.00%

30-Sep-2024	No. of Shares		Value of Shares	
	30-Sep-2024	31-Dec-2023	30-Sep-2023	31-Dec-2023
336,637	391,083	3,366,370	3,910,830	
8,521,405	9,778,506	85,214,050	97,785,060	
7,764,985	8,829,356	77,649,850	88,293,560	
10,617,485	11,825,016	106,174,850	118,250,160	
7,011,685	7,878,098	70,116,850	78,780,980	
6,579,403	6,460,174	65,794,030	64,601,740	
5,618,112	5,997,079	56,181,120	59,970,790	
16,262,550	16,001,977	162,625,500	160,019,770	
40,750,540	37,930,550	407,505,400	379,305,500	
45,614,562	43,985,525	456,145,620	439,855,250	
149,077,364	149,077,364	1,490,773,640	1,490,773,640	

Amount in Taka	
for the period ended	
30-Sep-2024	30-Sep-2023

19 Interest income

Interest on loans, advances and leases	6,335,038	15,483,128
Interest on placement with other banks and financial institutions	41,546,265	59,297,807
Interest on foreign currency balance	-	-
	<u>47,881,303</u>	<u>74,780,935</u>

19 (a) Consolidated interest income

FAS Finance & Investment Limited	19	47,881,303	74,780,935
FAS Capital Management Limited		2,395,263	2,127,961
		<u>50,276,566</u>	<u>76,908,896</u>
Less: Inter company transaction		(57,036,840)	-
		<u>(6,760,274)</u>	<u>76,908,896</u>

20 Interest paid on deposits, borrowings, etc.

Interest on deposits	794,693,231	544,619,552
Interest on borrowings	626,325,100	671,675,426
Interest on lease liabilities-Office premises	-	-
Interest on foreign bank accounts	-	-
	<u>1,421,018,330</u>	<u>1,216,294,978</u>

20 (a) Consolidated interest paid on deposits, borrowings, etc.

FAS Finance & Investment Limited	20	1,421,018,330	1,216,294,978
FAS Capital Management Limited		99,859,126	93,170,830
		<u>1,520,877,456</u>	<u>1,309,465,808</u>
Less: Inter company transaction		(57,036,840)	-
		<u>1,463,840,616</u>	<u>1,309,465,808</u>

21 Investment income

Gain/(loss) on sale of shares	244,460	5,920,057
Interest on Treasury Bond	523,090	-
Dividend on shares	11,800	-
	<u>779,350</u>	<u>5,920,057</u>

21 (a) Consolidated investment income

FAS Finance & Investment Limited	21	779,350	5,920,057
FAS Capital Management Limited		1,019,287	172,275
		<u>1,798,637</u>	<u>6,092,332</u>

22 Commission, exchange and brokerage

Commission	-	-
Exchange gain/(loss)	-	-
Brokerage	-	-
	<u>-</u>	<u>-</u>

22 (a) Consolidated Commission, exchange and brokerage

FAS Finance & Investment Limited	22	-	-
FAS Capital Management Limited		-	-
		<u>-</u>	<u>-</u>

Amount in Taka	
for the period ended	
30-Sep-2024	30-Sep-2023

23 Other operating income

Gain on sale of fixed assets	-	(76,568)
Misc. Income	-	-
Processing fees	10,000	21,522
Documentation Charge	-	3,881
Office Rent	520,000	555,750
Residual value	-	-
Transfer Price	-	-
	530,000	504,585

23 (a) Consolidated Other operating income

FAS Finance & Investment Limited	23	530,000	504,585
FAS Capital Management Limited		26,516,644	20,556,479
		27,046,644	21,061,064
Less: Inter company transaction		(24,776,564)	(19,065,177)
		2,270,080	1,995,887

24 Salary and allowances

Basic salary, provident fund contribution and all other allowances	25,113,184	26,336,140
Festival and incentive bonus	-	2,486,155
	25,113,184	28,822,295

24 (a) Consolidated salary and allowances

FAS Finance & Investment Limited	24	25,113,184	28,822,295
FAS Capital Management Limited		2,534,546	2,818,560
		27,647,730	31,640,855

25 Rent, taxes, insurance, electricity, etc.

Rent, rates, taxes and electricity, etc.	6,650,526	6,730,593
Insurance premium	-	222,434
	6,650,526	6,953,026

Disclosure related to Rent, rate and taxes:

Actual rent, rates, taxes and electricity, etc.	-	6,953,026
Less: Reclassification of rent expenses (as per IFRS 16: Leases)	-	-
Rent expenses as reported	-	6,953,026

25 (a) Consolidated rent, taxes, insurance, electricity, etc.

FAS Finance & Investment Limited	25	6,650,526	6,953,026
FAS Capital Management Limited		706,732	692,496
		7,357,258	7,645,522
Less: Inter company transaction		(180,000)	-
		7,177,258	7,645,522

		Amount in Taka	
		for the period ended	
		30-Sep-2024	30-Sep-2023
26	Legal expenses		
	Professional & legal fees	483,995	1,017,109
		<u>483,995</u>	<u>1,017,109</u>
26 (a)	Consolidated legal expenses		
	FAS Finance & Investment Limited	483,995	1,017,109
	FAS Capital Management Limited	8,050	182,850
		<u>492,045</u>	<u>1,199,959</u>
27	Postage, stamps, telecommunication, etc.		
	Telephone & Fax	205,531	198,687
	Internet bill	588,739	712,737
	Postage and stamp	33,356	39,199
		<u>827,625</u>	<u>950,623</u>
27 (a)	Consolidated postage, stamps, telecommunication, etc.		
	FAS Finance & Investment Limited	827,625	950,623
	FAS Capital Management Limited	131,792	143,234
		<u>959,417</u>	<u>1,093,857</u>
28	Stationery, printings, advertisements, etc.		
	Printing	267,092	251,956
	Stationery & Photocopy	224,094	195,007
	Publicity and advertisement	299,881	1,196,715
		<u>791,067</u>	<u>1,643,678</u>
28 (a)	Consolidated stationery, printings, advertisements, etc.		
	FAS Finance & Investment Limited	791,067	1,643,678
	FAS Capital Management Limited	31,047	29,002
		<u>822,114</u>	<u>1,672,680</u>
29	Directors' fees		
	Directors' fees	620,400	1,038,400
		<u>620,400</u>	<u>1,038,400</u>
29 (a)	Consolidated Directors' fees		
	FAS Finance & Investment Limited	620,400	1,038,400
	FAS Capital Management Limited	193,600	299,200
		<u>814,000</u>	<u>1,337,600</u>
30	Auditors' fees		
	Statutory audit fees	204,445	131,772
		<u>204,445</u>	<u>131,772</u>

Amount in Taka	
for the period ended	
30-Sep-2024	30-Sep-2023

30 (a) Consolidated Auditors' fees

FAS Finance & Investment Limited	30	204,445	131,772
FAS Capital Management Limited		-	-
		204,445	131,772

31 Depreciation and repairs of FI's assets

Depreciation

Office building		5,482,496	6,388,090
Furniture & fixture		303,034	361,386
Office decoration		301,684	347,654
Office equipment		426,520	532,718
Motor vehicles		813,353	1,138,996
Electrical installation		65,696	82,889
Computer		524,115	610,419
Telephone line & PABX system		26,236	33,523
Right of use Assets		-	-
Software		1,470,233	22,146
		9,413,367	9,517,821

Repairs

Fixed assets repair and maintenance		1,560,298	1,323,727
		1,560,298	1,323,727
		10,973,665	10,841,548

31 (a) Consolidated Depreciation and repairs of assets

FAS Finance & Investment Limited	31	10,973,665	10,841,548
FAS Capital Management Limited		278,332	266,312
		11,251,997	11,107,860

32 Other expenses

A.G.M. expenses		118,715	88,803
Bank charge and excise duty		153,569	279,194
Books, newspaper and periodicals		23,271	23,171
CDBL charge		-	3,600
Entertainment		414,045	628,877
Fees, subscription and donation		-	1,252,335
Excise Duty		-	-
Fine		2,000,000	16,950
Fuel, oil and lubricants		479,525	606,375
IPO charge		-	-
Miscellaneous expenses		300,000	40,000
Office maintenance		536,963	488,495
Portfolio management fees		-	-
Registration and renewal		158,566	71,842
Security service		542,061	545,152
Software Maintenance		-	-
Staff welfare, training and education		-	25,000
TA & DA		407,622	313,947
Uniform & Liveries		23,988	81,900
VAT Expenses		10,800	-
		5,169,125	4,465,641

32 (a) Consolidated Other expenses

		Amount in Taka	
		for the period ended	
		30-Sep-2024	30-Sep-2023
FAS Finance & Investment Limited	32	5,169,125	4,465,641
FAS Capital Management Limited		360,495	302,717
		5,529,620	4,768,358
Less: Inter company transaction		-	-
		5,529,620	4,768,358
33 Provision against loans, advances and leases	13.1		
On un-classified loans		(185,703)	(1,280,914)
On classified loans		750,185,703	750,238,735
		750,000,000	748,957,821
33 (a) Consolidated provision against loans, advances and leases			
FAS Finance & Investment Limited	33	750,000,000	748,957,821
FAS Capital Management Limited		-	-
		750,000,000	748,957,821
34 Provision for diminution in value of investments	13.6		
In quoted shares		-	-
		-	-
34 (a) Consolidated provision for diminution in value of investments			
FAS Finance & Investment Limited	34	-	-
FAS Capital Management Limited		-	-
		-	-
35 Provision for taxation			
Current tax		290,468	452,173
Deferred tax		(2,206,735)	(365,103)
		(1,916,267)	87,070
35 (a) Consolidated provision for Taxation			
Current tax			
FAS Finance & Investment Limited	35	290,468	452,173
FAS Capital Management Limited		5,076,829	197,439
		5,367,297	649,612
Deferred tax			
FAS Finance & Investment Limited		(2,206,735)	(365,103)
FAS Capital Management Limited		-	-
		(2,206,735)	(365,103)
		3,160,562	284,509

Amount in Taka	
As at	
30-Sep-2024	30-Sep-2023

36 Earnings per share

Earning attributable to ordinary shareholders (Net profit after tax)	(2,170,745,442)	(1,939,998,383)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Earnings per share-EPS	(14.56)	(13.01)

The EPS negatively increased due to decrease of interest earning on Loans, advances & Leases to the effect of continuation of classified Loans, Advances & Leases as before and poor earning of income during period.
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)	(2,272,372,380)	(2,032,206,635)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Earnings per share-EPS	(15.24)	(13.63)

The EPS negatively increased due to decrease of interest earning on Loans, advances & Leases to the effect of continuation of classified Loans, Advances & Leases as before and poor earning of income during period.

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	(125,992,523)	(245,518,096)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net operating cash flow per share-NOCFPS	(0.85)	(1.65)

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

Net cash from operating activities	(132,652,927)	(264,572,530)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net operating cash flow per share-NOCFPS	(0.89)	(1.77)

Amount in Taka	
for the period ended	
30-Sep-2024	30-Sep-2023

38 Reconciliation of Net Profit with Cash Flows from Operating Activities

Net profit after tax	(2,170,745,442)	(1,939,998,383)
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Adjustments for non-cash items:

Add: Depreciation	9,413,367	9,517,821
Add: provision for leases, loans, advances & investment	750,000,000	748,957,821
Add: provision for taxation	(1,916,267)	87,070
Add/(Less): Accrued expenses	869,791,085	492,571,052
Add/(Less): Accrued income	14,247,862	16,068,431
Less: Gain on sale of fixed assets	-	76,568
	1,641,536,046	1,267,278,762

Changes in operating assets and liabilities

(Increase)/Decrease in leases, loans and advances	79,101,631	300,190
(Increase)/Decrease in other assets	22,051,340	14,386,684
Previous Year adjustment	-	-
Increase/(Decrease) in short term borrowings	1,806,667	(41,108,007)
Increase/(Decrease) in term & other deposits	336,797,303	500,495,270
Payment of corporate tax	(9,539,518)	9,649,691
Increase/(Decrease) in other liabilities	(22,016,361)	(6,548,489)

Increase/(Decrease) in interest suspense	(4,984,189)	(49,973,815)
	403,216,873	427,201,524
Net cash from/(used in) operating activities	(125,992,523)	(245,518,096)

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

Net profit after tax	(2,274,591,361)	(2,034,309,485)
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Adjustments for non-cash items:

Add: Depreciation	9,689,700	9,596,799
Add: provision for leases, loans, advances & investment	750,000,000	748,957,821
Add: provision for taxation	3,160,562	284,509
Add/(Less): Accrued expenses	869,866,375	491,926,043
Add/(Less): Accrued income	14,247,862	16,068,431
Less: Gain on sale of fixed assets	-	76,568
	1,646,964,498	1,266,910,171

Changes in operating assets and liabilities

(Increase)/Decrease in leases, loans and advances	84,864,033	3,801,350
(Increase)/Decrease in other assets	16,057,353	14,551,748
Increase/(Decrease) in short term borrowings	(1,809,667)	74,920,146
Previous Year adjustment	-	-
Increase/(Decrease) in term & other deposits	448,725,396	479,244,600
Payment of corporate tax	(15,491,989)	(12,323,451)
Increase/(Decrease) in other liabilities	(32,387,000)	(4,807,217)
Increase/(Decrease) in interest suspense	(4,984,189)	(49,973,815)
	494,973,937	505,413,361
Net cash from/(used in) operating activities	(132,652,927)	(261,985,955)

Amount in Taka

As at

39 Net asset value per share

	30-Sep-2024	30-Sep-2023
Total assets	20,685,077,483	20,808,117,036
Total liabilities	36,827,434,853	34,044,643,599
	(16,142,357,370)	(13,236,526,563)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net asset value per share	(108.28)	(88.79)

39 (a) Consolidated net asset value per share

Total assets	20,100,886,479	20,164,706,494
Total liabilities	(38,100,809,343)	(35,035,549,071)
Borrowings from other banks, financial institutions, and agents	(9,590,393,887)	(8,932,621,076)
Deposits and other accounts	(11,462,032,902)	(10,169,839,015)
Others liabilities	(17,092,410,835)	(15,970,560,800)
Non-controlling Interest	44,028,281	37,471,821
	(17,999,922,864)	(14,870,842,577)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net asset value per share	(120.74)	(99.75)

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 30-September-2024	
			Taka				Taka	Taka
FAS Capital Management Limited	Loan	Subsidiary Company	1,930,509,649		19,151,056		1,949,660,705	
FAS Capital Management Limited	Equity Investment	Subsidiary Company	243,000,000		-		243,000,000	
FAS Finance & Investment Limited	TDR	Subsidiary Company	435,680,037		-		435,680,037	
Employee's Contributory Provident Fund	TDR							
FAS Capital Management Limited	TDR		5,655,704		162,427		5,818,131	
Employees Provident Fund	TDR							
FAS Capital Management Limited	TDR		2,965,645		82,056		3,047,701	
Employees Gratuity Fund	TDR		3,592,515		99,400		3,691,915	

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)	-
Foize Ahmed	FAVP & CFO(C.C)	-
Giasuddin Mulla	AVP & Head of ICC	-
Md. Ayinuddin	FAVP & Company Secretary	-

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
Tarik Uddin Ahmed Khan	AVP	-
A.K.M. Mojibul Haque	FAVP	-
Md. Imran Ali	FAVP	-
Md. Nazirul Hoque	FAVP	-
Mohammed Sadequul Hoque	FAVP	-

General41.01 **Expenditure incurred on employees**

30-Sep-2024	
Number of Employees	
Permanent Basis	Contractual Basis

Salary Range

Below Tk. 8,000

-

-

Above Tk. 8,000

30

12

Includes all types of benefits paid and provided both in cash and kind other than the re-imbursment of expenses incurred for the company's business.

41.02 **Key management benefits**

Benefits	30-Sep-'2023		31-Dec-'2023	
	Directors	Executives	Directors	Executives
Salary	Nil	3,842,850	Nil	3,345,000
Festival Bonus	Nil	438,227	Nil	557,500
Provident Fund	Nil	110,250	Nil	250,500
Gratuity	Nil	183,750	Nil	417,492
Medical Assistance	Nil	449,100	Nil	669,000
Group Insurance		-	Nil	14,850
Conveyance allowance & Transport	Nil	1,131,650	Nil	941,100
Total:		6,155,827		6,195,442

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

Name	Position	30-Sep-'2024	31-Dec-'2023
Mr. Mohammad Nurul Amin	Chairman & Independent Director	101,200	211,200
Dr. Muhammad Saifuddin Khan	Independent Director	101,200	211,200
Brigadier General Abu Sayeed Mohammad Ali (Retd)	Independent Director	101,200	211,200
Mr. Syed Abdulla Al Mamun	Independent Director	101,200	211,200
Mr. Md. Salim	Independent Director	101,200	211,200
Mr. A.F. Shabbir Ahmad	Managing Director (Current Charge)	2,700,000	3,577,500
Taka:		3,206,000	4,633,500

41.04 **Meeting Fees:****(a) Board Meeting:**

During the period, 10 Board Meetings were held and the following fees were paid:

Name	30-Sep-'2024		31-Dec-'2023	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Mr. Mohammad Nurul Amin	10	101,200	25	220,000
Dr. Muhammad Saifuddin Khan	10	101,200	25	220,000
Brigadier General Abu Sayeed Mohammad Ali (Retd)	10	101,200	25	220,000
Mr. Syed Abdulla Al Mamun, FCMA	10	101,200	25	220,000
Mr. Md. Salim	10	101,200	25	220,000
Taka:		506,000		1,100,000

(b) Audit Committee Meeting Fees:

During the period, 1 Audit Committee Meeting was held and the following fees were paid :

Name	30-Sep-'2024		31-Dec-'2023	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Dr. Muhammad Saifuddin Khan	1	11,000	8	70,400
Dr. Syed Abdulla Al Mamun, FCMA	1	11,000	8	70,400
Mr. Md. Salim	1	11,000	8	70,400
Taka:		33,000		211,200

(C) Executive Committee (EC) Meeting Fees:

During the period, 2 Audit Committee Meetings were held and the following fees were paid :

Name	30-Sep-'2024		31-Dec-'2023	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Brigadier Genaral Abu Sayeed Mohammad Ali (Retd)	2	19,800	7	61,600
Dr. Muhammad Saifuddin Khan	2	19,800	7	61,600
Mr. Syed Abdulla Al Mamun, FCMA	2	19,800	7	61,600
Mr. Mohammad Nurul Amin	2	22,000	-	-
Taka:		81,400		184,800

FAS Finance & Investment Limited
Fixed Assets Schedule
As at September 30, 2024

Annexure-1

Particulars	Cost			Rate of Dep.	Balance as at 30.09.2024	Depreciation			Balance as at 30.09.2024	Written Down Value as at 30.09.2024
	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	-	-	-	-	2,163,200
Office building	79,559,223	-	-	5%	79,559,223	1,516,948	-	40,624,214	38,935,009	
Furniture & fixture	9,688,248	-	-	10%	9,688,248	303,034	-	5,950,864	3,737,385	
Office Decoration	9,808,774	-	-	10%	9,808,774	301,684	-	6,088,009	3,720,765	
Office equipment	11,585,555	13,260	-	15%	11,598,815	426,520	-	8,226,662	3,372,153	
Motor vehicles	24,622,605	-	-	20%	24,622,605	813,353	-	20,013,613	4,608,992	
Electrical installation	2,429,080	-	-	15%	2,429,080	65,696	-	1,910,816	518,264	
Computer	12,179,563	-	-	15%	12,179,563	524,115	-	8,044,871	4,134,692	
Telephone line & PABX system	1,058,150	-	-	15%	1,058,150	26,236	-	851,177	206,973	
Right of use Assets	28,318,962	-	-	0%	28,318,962	-	-	9,039,520	19,279,442	
Software	16,638,421	-	-	15%	16,638,421	1,470,233	-	5,039,923	11,598,498	
Total	198,051,780	13,260	-		198,065,041	5,447,819	-	105,789,669	92,275,372	

b. Revaluation

Particulars	Cost			Rate of Dep.	Balance as at 30.09.2024	Depreciation			Balance as at 30.09.2024	Written Down Value as at 30.09.2024
	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	-	-	-	-	84,364,660
Office building	229,523,584	-	-	5%	229,523,584	3,965,548	-	127,741,173	101,782,411	
Total	313,888,244	-	-		313,888,244	3,965,548	-	127,741,173	186,147,071	
Total (a+b) at 30 Sep 2024	511,940,024	13,260	-		511,953,285	9,413,367	-	233,530,842	278,422,443	
Balance at 31 December 2024	504,665,723	9,608,332	2,334,031		511,940,024	18,723,697	617,556	224,117,474	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 September 30, 2024

Particulars	Cost				Rate of Dep.	Depreciation			Written Down Value as at 30.09.2024	
	Balance as at 01.01.2024	Addition during the year	Adj./disposal during the year	Balance as at 30.09.2024		Balance as at 01.01.2024	Addition during the year	Adj./disposal during the year		Balance as at 30.09.2024
Land	2,163,200	-	-	2,163,200		-	-	-	2,163,200	
Office Building	79,559,223	-	-	79,559,223	5%	2,838,798	-	41,946,065	37,613,158	
Furniture & fixture	11,380,477	-	-	11,380,477	10%	342,261	-	7,159,292	4,221,186	
Office Decoration	10,625,240	-	-	10,625,240	10%	345,136	-	6,368,572	4,256,668	
Office equipment	13,038,195	13,260	-	13,051,455	15%	522,946	-	8,918,610	4,132,845	
Motor vehicles	24,622,606	-	-	24,622,606	20%	813,353	-	20,013,613	4,608,993	
Electrical installation	2,429,080	-	-	2,429,080	15%	65,696	-	1,910,816	518,264	
Computer	14,187,006	3,250	-	14,190,256	15%	568,312	-	9,706,897	4,483,359	
Telephone line & PABX system	1,335,870	-	-	1,335,870	15%	31,793	-	1,085,057	250,813	
Right of use Assets	28,318,964	-	-	28,318,964	0%	-	-	9,039,522	19,279,442	
Software	19,000,671	-	-	19,000,671	15%	1,517,706	-	7,027,668	11,973,003	
Total	206,660,532	16,510	-	206,677,042		7,046,001	-	113,176,112	93,500,930	

b. Revaluation

Particulars	Cost				Rate of Dep.	Depreciation			Written Down Value as at 30.09.2024	
	Balance as at 01.01.2024	Addition during the year	Adj./disposal during the year	Balance as at 30.09.2024		Balance as at 01.01.2024	Addition during the year	Adj./disposal during the year		Balance as at 30.09.2024
Land	84,364,660	-	-	84,364,660		-	-	-	84,364,660	
Office building	229,523,584	-	-	229,523,584	5%	2,643,699	-	126,419,324	103,104,260	
Total	313,888,244	-	-	313,888,244		2,643,699	-	126,419,324	187,468,920	
Total (a+b) at 30 June 2024	520,548,776	16,510	-	520,565,286		9,689,700	-	239,595,436	280,969,016	
Balance at 31 December 2023	519,111,911	9,608,713	8,171,848	520,548,776		19,149,380	6,455,370	229,905,737	290,643,039	

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 Sep 30, 2024

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

Annexure-2