

FAS Finance & Investment Limited
Consolidated Statement of Financial Position (Un-audited)
As at June 30, 2011

Particulars	Amount in Taka	
	At 30 June, 2011	At 31 Dec, 2010
<u>PROPERTY AND ASSETS</u>		
Cash:	3,566,268	2,693,053
In hand (including foreign currencies)	15,446	18,773
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3,550,822	2,674,280
Balance with other banks and financial institutions	70,674,193	280,447,400
In Bangladesh	70,674,193	280,447,400
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	245,940,916	225,285,856
Government	-	-
Others	245,940,916	225,285,856
Loans, advances and leases	1,880,299,734	1,832,652,389
Loans, cash credits, overdrafts, and leases etc	1,880,299,734	1,832,652,389
Bills purchases and discounted	-	-
Fixed assets including premises, furniture and fixtures	384,403,898	399,623,186
Others assets	204,205,000	266,406,477
Non-Financial Institution's assets	53,271,231	53,271,231
Total Assets	2,842,361,240	3,060,379,592
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Borrowings from other banks, financial institution, and agents	930,414,262	1,062,405,736
Deposits and other accounts	389,225,184	516,815,144
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Short-term deposit	-	-
Fixed deposits	389,225,184	516,815,144
Bearer certificates of deposit	-	-
Others deposits	-	-
Others liabilities	535,827,618	496,291,053
Total Liabilities	1,855,467,064	2,075,511,933
Capital/Shareholders' Equity	966,783,579	962,361,528
Paid-up capital	516,643,800	449,255,500
Statutory reserve	69,347,840	66,547,002
Other reserve	315,000	315,000
Revaluation reserve	302,412,065	313,888,244
Retained earnings	78,064,874	132,355,782
Minority interest	20,110,597	22,506,131
Total Liabilities and Shareholders' Equity	2,842,361,240	3,060,379,592
Net asset value per share	187.13	186.27
<u>OFF-BALANCE SHEET ITEMS</u>		
Contingent Liabilities	120,000,000	120,000,000
Acceptances and endorsements	-	-
Letters of guarantee	120,000,000	120,000,000
Irrevocable letters of credit	-	-

Particulars	Amount in Taka	
	At 30 June, 2011	At 31 Dec, 2010
<i>Bills for collection</i>	-	-
<i>Other contingent liabilities</i>	-	-
Other commitments	-	-
<i>Documentary credits and short term trade-related transactions</i>	-	-
<i>Forward assets purchased and forward deposits placed</i>	-	-
<i>Undrawn note issuance and revolving underwriting facilities</i>	-	-
<i>Undrawn formal standby facilities, credit lines and other commitments</i>	-	-
	-	-
Total	120,000,000	120,000,000
Other memorandum items	2,159,071,157	2,931,976,383

Sd/-
Md. Mofiz Uddin Chowdhury
 Managing Director & CEO

Sd/-
Md. Akhtar Hossain
 SVP & CFO

Sd/-
Md. Wahiduzzaman
 VP & Company Secretary

FAS Finance & Investment Limited
Consolidated Statement of Comprehensive Income (Un-audited)
For The period from 1st January 2011 to 30th June 2011

Particulars	Amount in Taka			
	Period ended 30-06-2011	Period ended 30- 06-2010	Period from 01.04.2011 to 30.06.2011	Period from 01.04.2010 to 30.06.2010
<u>OPERATING INCOME</u>				
Interest Income	109,266,771	93,653,559	3,314,751	44,138,023
Less: Interest paid on deposit and borrowings, etc.	110,437,653	46,425,776	67,104,500	25,794,545
Net Interest income	(1,170,882)	47,227,783	(63,789,749)	18,343,478
Investment income	124,247,858	45,029,596	112,080,102	30,257,842
Commission, exchange and brokerage	15,805,665	5,561,494	7,288,872	5,561,494
Other operating income	1,420,492	12,200,987	(4,243,476)	4,577,861
	141,474,015	62,792,077	115,125,498	40,397,197
Total operating income (a)	140,303,133	110,019,860	51,335,749	58,740,675
<u>OPERATING EXPENSES</u>				
Salary and allowances	6,289,807	5,476,873	2,328,752	2,867,545
Rent, taxes, insurance, electricity, etc.	2,040,556	1,008,683	1,759,379	656,318
Legal expenses	195,202	265,740	24,500	39,400
Postage, stamps, telecommunication, etc.	758,115	365,502	318,930	202,103
Stationery, Printing, advertisement, etc.	590,091	583,238	301,591	473,905
Chief executives salary & fees	3,003,000	2,106,000	1,950,000	1,053,000
Director's fees	40,000	77,500	40,000	77,500
Auditor's fees	20,500	40,000	20,500	40,000
Charge on loan losses	-	-	-	-
Depreciation and repairs of assets	16,522,147	5,273,717	8,307,884	2,667,300
Other expenses	6,205,211	5,926,298	1,980,291	4,049,530
Total operating expenses (b)	35,664,629	21,123,551	17,031,827	12,126,601
Profit before provision (c=a-b)	104,638,504	88,896,309	34,303,922	46,614,074
Provision against loans, advances and Leases	36,332,196	5,942,397	(2,969,861)	(994,339)
Provision for diminution in value of investments	59,116,089	7,702,016	24,946,725	(446,651)
Other provisions	-	-	-	-
Total provision (d)	95,448,285	13,644,413	21,976,864	(1,440,990)

Particulars	Amount in Taka			
	Period ended 30-06-2011	Period ended 30- 06-2010	Period from 01.04.2011 to 30.06.2011	Period from 01.04.2010 to 30.06.2010
Profit before taxation (c-d)	9,190,219	75,251,896	12,327,058	48,055,064
Provision for taxation	7,163,702	17,413,156	1,963,360	12,132,113
Current tax	7,163,702	17,413,156	1,963,360	12,132,113
Deferred tax	-	-	-	-
Net profit after taxation	2,026,517	57,838,740	10,363,698	35,922,951
Attributable:	2,026,517	57,838,740	10,363,698	35,922,951
Shareholders of the company	4,422,051	57,838,740	14,143,472	35,922,951
Minority interest	(2,395,534)	-	(3,779,774)	-
Appropriations	2,800,838	11,567,748	2,800,838	7,184,590
Statutory reserve	2,800,838	11,567,748	2,800,838	7,184,590
General reserve	-	-	-	-
Dividend, etc.	-	-	-	-
Retained surplus	1,621,213	46,270,992	11,342,634	28,738,361
Earnings per share (EPS)	0.86	12.87	2.74	8.00

Sd/-
Md. Mofiz Uddin Chowdhury
Managing Director & CEO

Sd/-
Md. Akhtar Hossain
SVP & CFO

Sd/-
Md. Wahiduzzaman
VP & Company Secretary

FAS Finance & Investment Limited
Consolidated Statement of Cash Flows (Un-audited)
For The period from 1st January 2011 to 30th June 2011

Particulars	Amount in Taka	
	Period ended 30-06-2011	Period ended 30-06-2010
<u>Cash Flows From Operating Activities</u>		
Interest receipts	101,937,990	91,784,022
Interest payments	(87,492,090)	(30,970,989)
Dividend receipts	732,321	657,192
Fee and commission receipts	19,193,665	340,201
Recoveries on loans previously written off	-	-
Payments to employees	(8,626,315)	(7,462,349)
Payments to suppliers	-	-
Income taxes paid	(11,778,998)	(19,793,228)
Receipts from other operating activities	125,036,029	56,661,391
payment for other operating activities	(10,926,279)	(9,860,067)
Operating profit before changes in operating assets & liabilities	128,076,323	81,356,173
<u>Increase/decrease in operating assets and liabilities</u>		
Statutory deposit	-	-
Trading securities	-	-
Loans advances and leases to FI's	-	-
Loans advances and leases to customers	(1,543,396)	(360,079,366)
Other assets	20,000	885,100
Deposit from other banks	(140,000,000)	190,000,000
Deposit from customers	12,386,209	(2,900,000)
Other liabilities to customer	(15,246,349)	49,037,884
Trading liabilities (short-term borrowing)	(143,823,822)	(1,451,345)
Other liabilities	(84,467,724)	(2,937,138)
	(372,675,082)	(127,444,865)
Net cash from/ (used in) operating activities (a)	(244,598,759)	(46,088,692)
<u>Cash Flows From Investing Activities</u>		
Purchase/Sale of government securities	-	-
Purchase/Sale of trading securities, shares, bonds, etc.	32,084,459	459,830
Purchase/Sale of property, plant and equipment	(1,178,593)	(7,400,706)
Purchase/Sale of Subsidiaries	-	-
Net cash used in investing activities (b)	30,905,866	(6,940,876)
<u>Cash Flows from Financing Activities</u>		
Increase/(decrease) of long-term borrowings	3,792,901	156,742,602
Share Money Deposit	1,000,000	-
Dividend paid	-	-
Net cash flow from financing activities (c)	4,792,901	156,742,602
Net increase/ (decrease) in cash (a+b+c)	(208,899,992)	103,713,034
<u>Effects of exchange rate changes on cash and cash equivalents</u>		
Cash and cash equivalents at beginning of the period	283,140,453	207,966,351
Cash and cash equivalents at end of the period*	74,240,461	311,679,385

Particulars	Amount in Taka	
	Period ended 30-06-2011	Period ended 30-06-2010
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	3,566,268	2,164,297
Balance with other banks	70,674,193	309,515,088
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	74,240,461	311,679,385
	-	-

Sd/-
Md. Mofiz Uddin Chowdhury
Managing Director & CEO

Sd/-
Md. Akhtar Hossain
SVP & CFO

Sd/-
Md. Wahiduzzaman
VP & Company Secretary

FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity (Un-audited)
For The Period from 1st January-2011 to 30th June-2011

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Capital reserve	Retained earning	Total
Balance as at 01 January 2011	449,255,500	66,547,002	313,888,244	315,000	132,355,782	962,361,528
Effects of changes in accounting policy						
Restated Balance	449,255,500	66,547,002	313,888,244	315,000	132,355,782	962,361,528
Surplus/deficit on account of revaluation of properties						-
Surplus/deficit on account of revaluation of investments						-
Currency translation differences						-
Net gains and losses not recognized in the Profit and Loss Account						-
Net profit after taxation for the period					4,422,051	4,422,051
Transfer to statutory reserve		2,800,838			(2,800,838)	-
Stock Dividend-2010	67,388,300				(67,388,300)	-
Transfer of excess depreciation on revaluation of fixed assets			(11,476,179)		11,476,179	
Issue of share capital						-
Balance as at 30 June 2011	516,643,800	69,347,840	302,412,065	315,000	78,064,874	966,783,579

For The Period from 1st January-2010 to 30th June-2010

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Capital reserve	Retained earning	Total
Balance as at 01 January 2010	390,657,000	50,716,176	-	315,000	117,606,457	559,294,633
Effects of changes in accounting policy						
Restated Balance	390,657,000	50,716,176	-	315,000	117,606,457	559,294,633
Surplus/deficit on account of revaluation of properties						-
Surplus/deficit on account of revaluation of investments						-
Currency translation differences						-
Net gains and losses not recognized in the Profit and Loss Account						-
Net profit after taxation for the period					57,838,740	57,838,740
Transfer to statutory reserve		11,567,748			(11,567,748)	-
Stock Dividend-2009	58,598,500				(58,598,500)	-
Issue of share capital						-
Balance as at 30 June 2010	449,255,500	62,283,924	-	315,000	105,278,949	617,133,373

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Md. Mofiz Uddin Chowdhury & CEO
Managing Director & CEO

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VP & Company Secretary

The above financial statements are available in the web-site of the company at www.fasbd.com/notice/FinancialStatement.htm