

FAS Finance & Investment Limited
Consolidated Financial Statement
As at December 31, 2024

| Particulars | Notes | Amount in Taka | |
|--------------------------------------------------------------------------------------|--------|-------------------------|-------------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| PROPERTY AND ASSETS | | | |
| Cash | 2 (a) | 87,782 | 464,029 |
| In hand (including foreign currencies) | | 39,966 | 4,405 |
| Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies) | | 47,815 | 459,624 |
| Balance with other banks and financial institutions | 3 (a) | 1,401,879,563 | 1,353,268,296 |
| In Bangladesh | | 1,401,879,563 | 1,353,268,296 |
| Outside Bangladesh | | - | - |
| Money at call and on short notice | 4 (a) | - | - |
| Investments | 5 (a) | 48,948,579 | 56,272,514 |
| Government | | - | - |
| Others | | 48,948,579 | 56,272,514 |
| Loans, advances and leases | | 17,723,426,354 | 17,881,385,448 |
| Loans, cash credits, overdrafts, and leases etc. | 6 (a) | 17,723,426,354 | 17,881,385,448 |
| Bills purchased and discounted | 7 (a) | - | - |
| Fixed assets including premises, furniture and fixtures Annexure-1 (a) | 8 (a) | 274,742,532 | 290,643,043 |
| Other assets | 9 (a) | 580,318,892 | 574,732,780 |
| Non-Financial Institution's assets | 10 (a) | 44,665,893 | 44,665,893 |
| Total Assets | | 20,074,069,594 | 20,201,432,004 |
| LIABILITIES AND CAPITAL | | | |
| Liabilities | | | |
| Borrowings from other banks, financial institutions, and agents | 11 (a) | 9,784,424,029 | 9,459,966,243 |
| Deposits and other accounts | 12 (a) | 11,599,879,864 | 10,977,631,066 |
| Current deposits and other accounts | | - | - |
| Bills payable | | - | - |
| Savings bank deposits | | - | - |
| Fixed deposits | 12 (a) | 11,599,879,864 | 10,977,631,066 |
| Bearer certificates of deposit | | - | - |
| Other deposits | 12 (a) | - | - |
| Others liabilities | 13 (a) | 17,451,351,373 | 15,521,886,014 |
| Total Liabilities | | 38,835,655,266 | 35,959,483,323 |
| Capital/Shareholders' Equity* | | (18,716,892,285) | (15,716,242,020) |
| Paid-up capital | 14 | 1,490,773,640 | 1,490,773,640 |
| Statutory reserve | 15 | 205,579,082 | 205,579,082 |
| Other reserve | 16 | 315,000 | 315,000 |
| Revaluation reserve | 17 | 139,621,490 | 144,908,888 |
| Retained earnings | 18 (a) | (20,525,258,105) | (17,544,728,616) |
| Other Components of Equity | | (27,923,392) | (13,090,014) |
| Non-Controlling Interest | | (44,693,384) | (41,809,299) |
| Total Liabilities and Shareholders' Equity | | 20,074,069,594 | 20,201,432,004 |
| Net asset value per share | | (125.55) | (105.42) |

FAS Finance & Investment Limited
Consolidated Financial Statement
As at December 31, 2024

| Particulars | Notes | Amount in Taka | |
|-----------------------------------------------------------------------|--------|----------------|-------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| OFF-BALANCE SHEET ITEMS | | | |
| Contingent Liabilities | | - | - |
| Acceptances and endorsements | | - | - |
| Letters of guarantee | | - | - |
| Irrevocable letters of credit | | - | - |
| Bills for collection | | - | - |
| Other contingent liabilities | | - | - |
| Other commitments | | | |
| Documentary credits and short term trade-related transactions | | - | - |
| Forward assets purchased and forward deposits placed | | - | - |
| Undrawn note issuance and revolving underwriting facilities | | - | - |
| Undrawn formal standby facilities, credit lines and other commitments | 19 (a) | - | - |
| Total | | - | - |
| Other memorandum items | 20 (a) | - | - |

The Annexed notes form an integral part of these Financial Statements

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

Mostafa Kamal Ahmed, FCA
Independent Director

Md. Abdul Wahab
Managing Director & CEO

Md. Ayinuddin FCS
Company Secretary

Foize Ahmed
Chief Financial Officer (CFO)

Place: Dhaka
Date:

Signed in terms of our report of DVC date.

Place: Dhaka
Date:

K. M. Alam & Co.
Chartered Accountants
Signed By: Kazi Ahmmmed Monowar, FCA
Engagement Partner
Enrollment No. 822

DVC:

FAS Finance & Investment Limited
Consolidated Profit and Loss & Other Comprehensive Income
For the Year ended 31 December 2024

| Particulars | Notes | Amount in Taka | |
|------------------------------------------------------|--------|------------------------|------------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| OPERATING INCOME | | | |
| Interest income | 22 (a) | 84,196,836 | 103,024,721 |
| Less: Interest paid on deposits and borrowings, etc. | 23 (a) | 2,010,687,839 | 1,589,921,742 |
| Net interest income | | (1,926,491,003) | (1,486,897,020) |
| Investment income | 24 (a) | 2,327,616 | 18,570,280 |
| Commission, exchange and brokerage | 25 (a) | - | 200,000 |
| Other operating income | 26 (a) | 3,418,326 | 1,993,117 |
| | | 5,745,942 | 20,763,397 |
| Total operating income (a) | | (1,920,745,062) | (1,466,133,624) |
| OPERATING EXPENSES | | | |
| Salary and allowances | 27 (a) | 35,597,179 | 41,592,481 |
| Rent, taxes, insurance, electricity, etc. | 28 (a) | 3,168,026 | 4,136,113 |
| Legal expenses | 29 (a) | 628,445 | 1,827,154 |
| Postage, stamps, telecommunication, etc. | 30 (a) | 1,266,877 | 1,447,878 |
| Stationery, printings, advertisements, etc. | 31 (a) | 918,632 | 1,956,981 |
| Chief executive's salary & fees | | - | - |
| Directors' fees | 32 (a) | 1,714,000 | 1,953,600 |
| Auditors' fees | 33 (a) | 429,270 | 345,000 |
| Charge on loan losses | | - | - |
| Depreciation and repairs of FI's assets | 34 (a) | 20,527,410 | 21,328,087 |
| Other expenses | 35 (a) | 9,253,411 | 11,617,824 |
| Total operating expenses (b) | | 73,503,250 | 86,205,116 |
| Profit before provision (c=a-b) | | (1,994,248,311) | (1,552,338,740) |
| Provision against loans, advances and leases | 36 (a) | 1,000,000,000 | 1,067,330,953 |
| Provision for diminution in value of investments | 37 (a) | - | - |
| Other provisions | | 162,590,781 | 260,291,515 |
| Total provision (d) | | 1,162,590,781 | 1,327,622,468 |
| Profit before taxation (c-d) | | (3,156,839,092) | (2,879,961,209) |
| Provision for taxation | 38 (a) | 31,102,758 | 14,678,534 |
| Current tax | | 24,589,447 | 25,170,377 |
| Deferred tax | | 6,513,311 | (10,491,843) |
| Net profit after taxation | | (3,187,941,850) | (2,894,639,743) |
| Attributable: | | (3,187,941,850) | (2,894,639,744) |
| Shareholders of the Company | | (3,185,057,765) | (2,888,199,415) |
| Non-Controlling Interest | | (2,884,085) | (6,440,328) |
| Appropriations | | - | - |
| Statutory reserve | 15 | - | - |
| General reserve | | - | - |
| Dividend, etc. | | - | - |

FAS Finance & Investment Limited
Consolidated Profit and Loss & Other Comprehensive Income
For the Year ended 31 December 2024

| Particulars | Notes | Amount in Taka | |
|---------------------------------------------|-------|-----------------|-----------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| Retained surplus | | (3,185,057,765) | (2,888,199,415) |
| Unrealized Gain or Loss In share Investment | | (14,833,378) | (14,663,638) |
| Total Other Comprehensive Income | | (3,199,891,143) | (2,902,863,053) |
| Earnings per share-EPS | 40(a) | (21.37) | (19.37) |

The Annexed notes form an integral part of these Financial Statements

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

Mostafa Kamal Ahmed, FCA
Independent Director

Md. Abdul Wahab
Managing Director & CEO

Md. Ayinuddin FCS
Company Secretary

Foiez Ahmed
Chief Financial Officer (CFO)

Place: Dhaka
Date:

Signed in terms of our report of DVC date.

Place: Dhaka
Date:

K. M. Alam & Co.
Chartered Accountants
Signed By: Kazi Ahmmmed Monowar, FCA
Engagement Partner
Enrollment No. 822

DVC:

FAS Finance & Investment Limited
Consolidated Statement of Changes in Shareholders' Equity
For the Year ended 31 December 2024

Amount in Taka

| Particulars | Paid-up capital | Statutory reserve | Revaluation reserve | Other reserve | Other Components of Equity | Retained earnings | Total |
|---------------------------------------------|----------------------|--------------------|---------------------|----------------|----------------------------|-------------------------|-------------------------|
| Balance as at 01 January 2024 | 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 | | | | | | 199,240,878 | 199,240,878 |
| Balance as at 01 January 2024 | 1,490,773,640 | 205,579,082 | 144,908,888 | 315,000 | (13,090,014) | (17,345,487,738) | (15,517,001,142) |
| Net profit after taxation for the year | - | - | - | - | - | (3,185,057,765) | (3,185,057,765) |
| Transfer to statutory reserve | - | - | - | - | - | - | - |
| Unrealized Gain or Loss In Share Investment | - | - | - | - | (14,833,378) | - | (14,833,378) |
| Transfer of revaluation reserve | - | - | (5,287,398) | - | - | 5,287,398 | - |
| Balance as at 31 December 2024 | 1,490,773,640 | 205,579,082 | 139,621,490 | 315,000 | (27,923,392) | (20,525,258,105) | (18,716,892,285) |

For the Year ended 31 December 2023

| Particulars | Paid-up capital | Statutory reserve | Revaluation reserve | Other reserve | Other Components of Equity | Retained earnings | Total |
|---------------------------------------------|----------------------|--------------------|---------------------|----------------|----------------------------|-------------------------|-------------------------|
| Balance as at 01 January 2023 | 1,490,773,640 | 205,579,082 | 150,474,570 | 315,000 | 1,573,624 | (14,690,880,652) | (12,842,164,736) |
| Prior year adjustment | - | - | - | - | - | 28,785,769 | 28,785,769 |
| Net profit after taxation for the year | - | - | - | - | - | (2,888,199,415) | (2,888,199,415) |
| Transfer to statutory reserve | - | - | - | - | - | - | - |
| Unrealized Gain or Loss In Share Investment | - | - | - | - | (14,663,638) | - | (14,663,638) |
| Transfer of revaluation reserve | - | - | (5,565,682) | - | - | 5,565,682 | - |
| 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) |

The Annexed notes form an integral part of these Financial Statements

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

Mostafa Kamal Ahmed, FCA
Independent Director

Md. Abdul Wahab
Managing Director & CEO

Md. Ayinuddin FCS
Company Secretary
18

Foize Ahmed
Chief Financial Officer (CFO)

FAS Finance & Investment Limited
Consolidated Cash Flow Statement
For the Year ended 31 December 2024

| Particulars | Amount in Taka | |
|------------------------------------------------------------------------------|----------------------|------------------------|
| | 31-Dec-2024 | 31-Dec-2023 |
| Cash flows from operating activities | | |
| Interest receipts | 12,265,480 | 103,024,721 |
| Interest payments | (381,081,645) | (1,589,921,742) |
| Dividend receipts | 2,327,616 | 18,570,280 |
| Fee and commission receipts | - | 200,000 |
| Previous Year Adjustment | - | - |
| Recoveries on loans previously written off | - | - |
| Payments to employees | (35,597,179) | (41,592,481) |
| Payments to suppliers | - | - |
| Income taxes paid | (24,192,330) | (25,123,605) |
| Receipts from other operating activities | 3,418,326 | 1,993,117 |
| Payment for other operating activities | (51,952,161) | (61,131,432) |
| Operating profit before changes in operating assets & liabilities | (474,811,893) | (1,593,981,141) |
| Increase/decrease in operating assets and liabilities | | |
| Loans, advances and leases to customers | 21,206,535 | 115,555,273 |
| Other assets | 18,371,676 | (9,961,871) |
| Deposit from other FI's | - | 988,205,826 |
| Deposit from customers | (2,300,756) | 238,939,502 |
| Other liabilities to customer | (35,323,149) | (3,915,199) |
| Trading liabilities (short-term borrowing) | (7,791,893) | 125,745,906 |
| Other liabilities | 300,522,520 | (403,909,494) |
| | 294,684,933 | 1,050,659,943 |
| Net cash from/(used in) operating activities (a) | (180,126,960) | (543,321,199) |
| Cash flows from investing activities | | |
| Purchase/sale of trading securities, shares, bonds, etc. | 13,693,425 | 17,525,809 |
| Purchase/sale of property, plant and equipment | (2,136,325) | (7,274,683) |
| Net cash used in investing activities (b) | 11,557,100 | 10,251,126 |
| Cash flows from financing activities | | |
| Increase/(decrease) of long-term borrowings | 217,520,540 | 588,216,407 |
| Dividend paid | - | - |
| Net cash flow from financing activities (c) | 217,520,540 | 588,216,407 |
| Net increase/(decrease) in cash (a+b+c) | 48,950,680 | 55,146,334 |
| 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* | 1,402,683,004 | 1,353,732,326 |
| *Cash and cash equivalents at end of the year | | |
| Cash in hand and balance with Bangladesh Bank | 87,782 | 464,029 |
| Balance with other banks | 1,401,879,563 | 1,353,268,296 |
| Money at call and short notice | - | - |
| Treasury bills | - | - |
| Prize bond | - | - |
| | 1,401,967,345 | 1,353,732,325 |
| Net operating cash flow per share-NOCFPS | (1.21) | (3.64) |

The Annexed notes form an integral part of these Financial Statements

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

Mostafa Kamal Ahmed, FCA
Independent Director

Md. Abdul Wahab
Managing Director & CEO

Md. Ayinuddin FCS
Company Secretary
19

Foize Ahmed
Chief Financial Officer (CFO)

FAS Finance & Investment Limited

Statement of Financial Position

As at December 31, 2024

| Particulars | Notes | Amount in Taka | |
|-----------------------------------------------------------------------------------|-------|-------------------------|-------------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| PROPERTY AND ASSETS | | | |
| Cash | 2 | 73,150 | 461,579 |
| In hand (including foreign currencies) | 2.1 | 25,334 | 1,955 |
| Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies) | 2.2 | 47,815 | 459,624 |
| Balance with other banks and financial institutions | 3 | 1,381,243,624 | 1,327,700,149 |
| In Bangladesh | 3.1 | 1,381,243,624 | 1,327,700,149 |
| Outside Bangladesh | | - | - |
| Money at call and on short notice | 4 | - | - |
| Investments | 5 | 22,475,738 | 15,385,153 |
| Government | 5.1 | 17,900,930 | 9,476,910 |
| Others | 5.2 | 4,574,808 | 5,908,243 |
| Loans, advances and leases | | 18,150,350,179 | 18,300,850,893 |
| Loans, cash credits, overdrafts, and leases etc. | 6 | 18,150,350,179 | 18,300,850,893 |
| Bills purchased and discounted | 7 | - | - |
| Fixed assets including premises, furniture and fixtures (Annexure-1) | 8 | 272,287,233 | 287,822,551 |
| Other assets | 9 | 772,040,591 | 777,101,332 |
| Non-Financial Institution's assets | 10 | 44,665,893 | 44,665,893 |
| Total Assets | | 20,643,136,407 | 20,753,987,550 |
| LIABILITIES AND CAPITAL | | | |
| Liabilities | | | |
| Borrowings from other banks, financial institutions, and agents | 11 | 9,307,438,731 | 8,985,441,687 |
| Deposits and other accounts | 12 | 12,052,566,553 | 11,400,152,972 |
| Current deposits and other accounts | | - | - |
| Bills payable | | - | - |
| Savings bank deposits | | - | - |
| Fixed deposits | 12.1 | 12,052,566,553 | 11,400,152,972 |
| Bearer certificates of deposit | | - | - |
| Other deposits | 12.1 | - | - |
| Others liabilities | 13 | 16,141,197,979 | 14,338,697,289 |
| Total Liabilities | | 37,501,203,263 | 34,724,291,948 |
| Capital/Shareholders' Equity* | | (16,858,066,856) | (13,970,304,399) |
| Paid-up capital | 14 | 1,490,773,640 | 1,490,773,640 |
| Statutory reserve | 15 | 205,579,082 | 205,579,082 |
| Other reserve | 16 | 315,000 | 315,000 |
| Revaluation reserve | 17 | 139,621,490 | 144,908,888 |
| Retained earnings | 18 | (18,690,257,783) | (15,809,837,256) |
| Other Components of Equity (Unrealized Gain on Listed Shares) | | (4,098,285) | (2,043,753) |
| Total Liabilities and Shareholders' Equity | | 20,643,136,407 | 20,753,987,550 |
| Net asset value per share | | (113.08) | (93.71) |

FAS Finance & Investment Limited

Statement of Financial Position

As at December 31, 2024

| Particulars | Notes | Amount in Taka | | |
|-----------------------------------------------------------------------|-------|----------------|-------------|--|
| | | 31-Dec-2024 | 31-Dec-2023 | |
| OFF-BALANCE SHEET ITEMS | | | | |
| Contingent Liabilities | | | | |
| Acceptances and endorsements | | - | - | |
| Letters of guarantee | | - | - | |
| Irrevocable letters of credit | | - | - | |
| Bills for collection | | - | - | |
| Other contingent liabilities | | - | - | |
| Other commitments | | | | |
| Documentary credits and short term trade-related transactions | | - | - | |
| Forward assets purchased and forward deposits placed | | - | - | |
| Undrawn note issuance and revolving underwriting facilities | | - | - | |
| Undrawn formal standby facilities, credit lines and other commitments | 19 | - | - | |
| Total | | - | - | |
| Other memorandum items | 20 | - | - | |

The Annexed notes form an integral part of these Financial Statements.

Maj Gen Md Anwarul Islam (Retd)

Independent Director & Chairman

Mostafa Kamal Ahmed, FCA

Independent Director

Md. Abdul Wahab

Managing Director

Md. Ayinuddin FCS

Company Secretary

Foize Ahmed

Chief Financial Officer (CFO)

Place: Dhaka

Date:

Signed in terms of our report of DVC date

Place: Dhaka

Date:

**K. M. Alam & Co.
Chartered Accountants**

Signed by: Kazi Ahmed Monowar, FCA

Engagement Partner

Enrollment No. 822

DVC:

FAS Finance & Investment Limited
Statement of Profit and Loss & Other Comprehensive Income
For the Year ended 31 December 2024

| Particulars | Notes | Amount in Taka | |
|------------------------------------------------------|-------|------------------------|------------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| OPERATING INCOME | | | |
| Interest income | 22 | 80,998,359 | 99,977,471 |
| Less: Interest paid on deposits and borrowings, etc. | 23 | 1,913,706,342 | 1,490,902,059 |
| Net interest income | | (1,832,707,983) | (1,390,924,587) |
| Investment income | 24 | 809,275 | 17,984,660 |
| Commission, exchange and brokerage | 25 | - | - |
| Other operating income | 26 | 1,603,681 | 736,760 |
| | | 2,412,956 | 18,721,420 |
| Total operating income (a) | | (1,830,295,028) | (1,372,203,168) |
| OPERATING EXPENSES | | | |
| Salary and allowances | 27 | 32,329,496 | 38,040,784 |
| Rent, taxes, insurance, electricity, etc. | 28 | 3,017,044 | 3,999,367 |
| Legal expenses | 29 | 620,395 | 1,644,304 |
| Postage, stamps, telecommunication, etc. | 30 | 1,092,109 | 1,257,634 |
| Stationery, printings, advertisements, etc. | 31 | 870,424 | 1,759,541 |
| Chief executive's salary & fees | - | - | - |
| Directors' fees | 32 | 1,487,400 | 1,548,800 |
| Auditors' fees | 33 | 371,770 | 287,500 |
| Depreciation and repairs of FI's assets | 34 | 20,156,968 | 20,899,504 |
| Other expenses | 35 | 8,196,661 | 10,025,836 |
| Total operating expenses (b) | | 68,142,267 | 79,463,269 |
| Profit before provision (c=a-b) | | (1,898,437,294) | (1,451,666,437) |
| Provision against loans, advances and leases | 36 | 1,000,000,000 | 943,600,753 |
| Provision for diminution in value of investments | 37 | - | - |
| Other provisions | 13.08 | 162,590,781 | 260,291,515 |
| Total provision (d) | | 1,162,590,781 | 1,203,892,268 |
| Profit before taxation (c-d) | | (3,061,028,075) | (2,655,558,705) |
| Provision for taxation | 38 | 23,920,728 | 9,069,332 |
| Current tax | 13.2 | 17,398,714 | 19,549,930 |
| Deferred tax | 13.3 | 6,522,014 | (10,480,598) |
| Net profit after taxation | | (3,084,948,803) | (2,664,628,037) |
| Appropriations | | - | - |
| Statutory reserve | 15 | - | - |
| General reserve | | - | - |
| Dividend, etc. | | - | - |

FAS Finance & Investment Limited
Statement of Profit and Loss & Other Comprehensive Income
For the Year ended 31 December 2024

| Particulars | Notes | Amount in Taka | |
|----------------------------------|-------|-----------------|-----------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| Retained surplus | | (3,084,948,803) | (2,664,628,037) |
| Other Comprehensive Income | | (2,054,532) | (17,826,641) |
| Total Other Comprehensive Income | | (3,087,003,335) | (2,682,454,678) |
| Earnings per share-EPS | 40 | (20.69) | (17.87) |

The Annexed notes form an integral part of these Financial Statements.

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

Mostafa Kamal Ahmed, FCA
Independent Director

Md. Abdul Wahab
Managing Director & CEO

Md. Ayinuddin FCS
Company Secretary

Foize Ahmed
Chief Financial Officer (CFO)

Place: Dhaka

Date:

Signed in terms of our report of DVC date.

Place: Dhaka
Date:

K. M. Alam & Co.
Chartered Accountants

Signed By: Kazi Ahmmmed Monowar, FCA
Engagement Partner
Enrollment No. 822

DVC:

FAS Finance & Investment Limited
Statement of Changes in Shareholders' Equity
For the Year ended 31 December 2024

| Particulars | Paid-up capital | Statutory reserve | Revaluation reserve | Other Components of Equity | Other reserve | Retained earnings | Total |
|---------------------------------------------|----------------------|--------------------|---------------------|----------------------------|----------------|-------------------------|-------------------------|
| Balance as at 01 January 2024 | 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 | - | - | - | - | - | 199,240,878 | 199,240,878 |
| Balance after Prior Year Adjustment | 1,490,773,640 | 205,579,082 | 144,908,888 | (2,043,753) | 315,000 | (15,610,596,378) | (13,771,063,521) |
| Net profit after taxation for the year | - | - | - | - | - | (3,084,948,803) | (3,084,948,803) |
| Unrealized Gain or Loss Investment in Share | - | - | - | (2,054,532) | - | - | (2,054,532) |
| Transfer to statutory reserve | - | - | (5,287,398) | - | - | 5,287,398 | - |
| Balance as at 31 December 2024 | 1,490,773,640 | 205,579,082 | 139,621,490 | (4,098,285) | 315,000 | (18,690,257,783) | (16,858,066,856) |

For the Year ended 31 December 2023

| Particulars | Paid-up capital | Statutory reserve | Revaluation reserve | Other Components of Equity | Other reserve | Retained earnings | Total |
|---------------------------------------------|----------------------|--------------------|---------------------|----------------------------|----------------|-------------------------|-------------------------|
| Balance as at 01 January 2023 | 1,490,773,640 | 205,579,082 | 150,474,570 | 15,782,888 | 315,000 | (13,150,774,901) | (11,287,849,721) |
| Prior Year Adjustment | - | - | - | - | - | - | - |
| Balance after Prior Year Adjustment | 1,490,773,640 | 205,579,082 | 150,474,570 | 15,782,888 | 315,000 | (13,150,774,901) | (11,287,849,721) |
| Net profit after taxation for the year | - | - | - | - | - | (2,664,628,037) | (2,664,628,037) |
| Unrealized Gain or Loss Investment in Share | - | - | - | (17,826,641) | - | - | (17,826,641) |
| Transfer to statutory reserve | - | - | (5,565,682) | - | - | 5,565,682 | - |
| Balance as at 31 December 2023 | 1,490,773,640 | 205,579,082 | 144,908,888 | (2,043,753) | 315,000 | (15,809,837,256) | (13,970,304,399) |

The Annexed notes form an integral part of these Financial Statements.

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

Mostafa Kamal Ahmed, FCA
Independent Director

Md. Abdul Wahab
Managing Director & CEO

Md. Ayinuddin FCS
Company Secretary
24

Foize Ahmed
Chief Financial Officer (CFO)

FAS Finance & Investment Limited
Cash Flow Statement
For the Year ended 31 December 2024

| Particulars | Amount in Taka | |
|------------------------------------------------------------------------------|----------------------|------------------------|
| | 31-Dec-2024 | 31-Dec-2023 |
| Cash flows from operating activities | | |
| Interest receipts | 4,964,130 | 99,977,471 |
| Interest payments | (217,370,129) | (1,490,902,059) |
| Dividend receipts | 809,275 | 17,984,660 |
| Fee and commission receipts | - | - |
| Recoveries on loans previously written off | - | - |
| Payments to employees | (32,329,496) | (38,040,784) |
| Payments to suppliers | - | - |
| Income taxes paid | (16,285,411) | (19,632,383) |
| Receipts from other operating activities | 1,603,681 | 736,760 |
| Payment for other operating activities | (46,718,757) | (49,594,763) |
| Operating profit before changes in operating assets & liabilities | (305,326,707) | (1,479,471,097) |
| Increase/decrease in operating assets and liabilities | | |
| Loans, advances and leases to customers | 12,417,500 | 102,666,448 |
| Other assets | 17,008,765 | (2,664,924) |
| Deposit from other FI's | - | 988,205,826 |
| Deposit from customers | (2,300,756) | 238,939,502 |
| Other liabilities to customer | (22,507,614) | (19,469,136) |
| Trading liabilities (short-term borrowing) | (13,096,431) | 125,745,906 |
| Other liabilities | 151,318,722 | (484,097,811) |
| | 142,840,187 | 949,325,811 |
| Net cash from/(used in) operating activities (a) | (162,486,520) | (530,145,286) |
| Cash flows from investing activities | | |
| Purchase/sale of trading securities, shares, bonds, etc. | (721,095) | 16,655,733 |
| Purchase/sale of property, plant and equipment | (2,133,075) | (7,274,301) |
| Net cash used in investing activities (b) | (2,854,170) | 9,381,432 |
| Cash flows from financing activities | | |
| Increase/(decrease) of long-term borrowings | 218,495,737 | 555,288,134 |
| Dividend paid | - | - |
| Net cash flow from financing activities (c) | 218,495,737 | 555,288,134 |
| Net increase/(decrease) in cash (a+b+c) | 53,155,048 | 34,524,280 |
| 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* | 1,381,316,775 | 1,328,161,727 |
| *Cash and cash equivalents at end of the year | | |
| Cash in hand and balance with Bangladesh Bank | 73,150 | 461,579 |
| Balance with other banks | 1,381,243,624 | 1,327,700,149 |
| Money at call and short notice | - | - |
| Treasury bills | - | - |
| Prize bond | - | - |
| | 1,381,316,774 | 1,328,161,728 |
| Net operating cash flow per share-NOCFPS -Note-41 | (1.09) | (3.56) |

The Annexed notes form an integral part of these Financial Statements.

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

Mostafa Kamal Ahmed, FCA
Independent Director

Md. Abdul Wahab
Managing Director & CEO

Md. Ayinuddin FCS
Company Secretary

Foize Ahmed
Chief Financial Officer

FAS Finance & Investment Limited
Liquidity Statement
(Asset and Liability Maturity Analysis)
As at 31 December, 2024

| Particulars | Amount in Taka | | | | | |
|---------------------------------------------------------------------------------|------------------------|------------------------|-------------------------|-------------------------|-----------------------|-------------------------|
| | Up to 1 month | 1-3 months | 3-12 months | 1-5 years | More than 5 years | Total |
| Assets | | | | | | |
| Cash in hand (including balance with Bangladesh Bank) | 25,334 | - | 47,815 | - | - | 73,150 |
| Balance with other banks and financial institution | 3,088,407 | - | - | - | 1,378,308,217 | 1,381,396,624 |
| Money at call and on short notice | - | - | - | - | - | - |
| Investments | 234,411 | 759,299 | 20,339,630 | 1,142,398 | - | 22,475,738 |
| Loan, advances and leases | 2,633,355 | 597,096 | 2,667,541 | 7,287,332 | 18,137,164,855 | 18,150,350,179 |
| Fixed assets including premises, furniture and fixture | - | - | - | - | 272,287,233 | 272,287,233 |
| Other assets | - | - | - | - | 772,040,591 | 772,040,591 |
| Non-Financial Institution's assets | - | - | | | 44,665,893 | 44,665,893 |
| Total assets | 5,981,508 | 1,356,395 | 23,054,986 | 8,429,730 | 20,604,466,788 | 20,643,289,407 |
| Liabilities | | | | | | |
| Borrowings from Bangladesh Bank, other banks, financial institutions and agents | 80,327,319 | 180,186,974 | 3,980,106,400 | 2,647,008,471 | 2,419,962,567 | 9,307,591,731 |
| Deposits and other accounts | 2,522,240,304 | 2,740,745,419 | 6,587,291,671 | 189,333,168 | 12,955,991 | 12,052,566,553 |
| Provision and other liabilities | 343,073,276 | 200,959,372 | 324,707,217 | 15,272,458,114 | - | 16,141,197,979 |
| Total liabilities | 2,945,640,899 | 3,121,891,765 | 10,892,105,288 | 18,108,799,753 | 2,432,918,558 | 37,501,356,263 |
| Net liquidity excess/(shortage) | (2,939,659,391) | (3,120,535,370) | (10,869,050,301) | (18,100,370,023) | 18,171,548,230 | (16,858,066,856) |

FAS Finance & Investment Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2024

1.0 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 2019 BSEC (letter no. BSEC/CMRRCD/2009-193/217/Admin/90 Dated 21 May 2019) 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 Financial Activities:

a) Lease financing:

FAS Finance & Investment Limited provides lease finance under simple terms and conditions for acquisition of capital machineries for industrial undertakings, industrial equipments, office equipments, medical equipments and construction equipments etc.

b) Transport financing:

FAS Finance & Investment Limited has a significant presence in Commercial Transport Sector. We provide various trade & commercial entities to procure vehicles to operate commercially. Also we provide corporate financing to the reputed Dealer or Distributor of the commercial vehicle to their operators. Besides this corporate clients may also apply to acquire vehicles for official purpose under the scheme.

c) Term financing:

FAS Finance & Investment Limited provides loan to the customers within the period of series from one year to five years or more in the manufacturing industries. The Company also extends financing in the processing industries of the agricultural products depending on the nature of a product, profitability of the project and socioeconomic factors. The range of finance can be between one year to five years or more based on the cash flow analysis.

d) Project financing:

FAS Finance & Investment Limited offers financing of long term infrastructure and industrial projects based upon a complex financial structure under its project financing scheme where the projects seem to be financially sound. FAS Finance & Investment Limited also participated in syndicated loan with other FIs/Banks.

e) House financing (Real Estate Finance):

FAS Finance & Investment Limited provides loans for construction of house both land owner & developer, purchase of flat & renovation of existing house/flat to different classes of people in the country at a competitive rate of interest. At present, the Company is providing loan facility to the client for a maximum period of fifteen years. FAS Finance & Investment Limited also provides financing for the construction of housing project.

f) Small and Medium Enterprise (SME) refinancing:

FAS Finance & Investment Limited provides finance in the SME sectors from its own sources & in some cases under refinance scheme of Bangladesh Bank after compliance with the terms and conditions. It also encourages women entrepreneurs by providing loan facilities under this scheme as per the rules and regulations given by Bangladesh Bank as per ACSPD circular no. 08, dated 26 May 2008.

i) Finance to other sectors:

FAS Finance & Investment Limited also encourages providing loans to cottage & micro industries, services sector, small, medium & micro businesses.

ii) Service sector financing:

FAS Finance & Investment Limited extends finance in the form of short term loan as well as long term loans to different service providing companies ranging from large categories to medium, SME & micro level businesses.

g) Working capital financing:

Working capital gives investors an idea of the companies underlying operational efficiency. Upon measuring the company's efficiency & its short-term financial needs FAS Finance & Investment Limited provides working capital to some selective business enterprise to meet-up their both short & long term liabilities. By availing this finance from FAS Finance & Investment Limited the borrower company is able to pay off their short & long term liability which keeps the business running smoothly.

h) Factoring:

FAS Finance & Investment Limited is offering to purchase accounts receivable (i.e. invoice) at discount under its purchasing option of financial assets.

i) Deposit mobilization:

FAS Finance & Investment Limited has got a number of deposit products like Term Deposits ageing from 3 months to 1 year, double money benefit scheme, monthly earner scheme & deposit pension scheme etc. The company provides attractive interest rates the different firms, companies, Banks, NBFIs and individual depositors.

1.02 Significant accounting policies and basis of preparation of financial statements:

1.02.01 Statement of compliance:

The financial statements have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by The Financial Reporting Council (FRC), except the circumstances where local regulations differ, and the Companies Act, 1994, the Financial Institutions Act, 1993, Securities and Exchange Rules, 1987 & the (Listing) Regulations, 2015 of Dhaka & Chittagong Stock Exchanges and other applicable laws and regulations.

The presentation of the financial statements has been made as per the requirements of DFIM Circular No: 11, dated December 23, 2009 issued by the Department of Financial Institutions and Markets (DFIM) of Bangladesh Bank. The activities and accounting heads mentioned in the prescribed form, which are not applicable for the financial institutions, have been kept blank in the financial statements.

1.02.02 Components of the financial statements:

The financial statements comprise of (As per DFIM Circular No. 11, Dated 23 December 2009):

1. Consolidated and Separate Balance Sheet as at December 31, 2024;
2. Consolidated and Separate Profit or Loss Accounts for the year ended December 31, 2024;
3. Consolidated and Separate Statement of Cash Flows statement for the year ended December 31, 2024;
4. Consolidated and Separate Statement of Changes in Equity for the year ended December 31, 2024;
5. Liquidity Statement for the year ended December 31, 2024;
6. Notes to the Consolidated and Separate Financial Statements for the year ended December 31, 2024.

1.02.03 Disclosure of deviations from few requirements of IAS/IFRS due to mandatory compliance with Bangladesh Bank's requirement:

Bangladesh Bank (the local Central Bank) is the prime regulatory body for Financial Institutions in Bangladesh. Some requirements of Bangladesh Bank's rules and regulations contradict with those of financial instruments and general provision standards of IAS and IFRS. As such the company has departed from those contradictory requirements of IAS/IFRS in order to comply with the rules and regulations of Bangladesh Bank, which are disclosed in Annexure-4 along with financial impact where applicable.

1.02.04 Directors' responsibility statement:

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements as per section 183 of companies Act 1994.

1.02.05 Changes in significant accounting policies

During the year 2024, the Company has not adopted any change of accounting estimates and consistently applies same accounting estimates for the year of 2023.

1.02.06 Consistency:

In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, FAS Finance & Investment Limited applies the accounting disclosure principles consistently from one period to the next. In case of selecting and applying new accounting policies, changes in accounting policies applied and correction of errors, the amounts involved are accounted for and disclosed retrospectively in accordance with the requirement of IAS-8.

1.02.07 Basis of consolidation:

The Consolidated Financial Statements include the Financial Statements of FAS Finance and Investment Ltd and its Subsidiary, FAS Capital Management Limited made up to end of the reporting year. 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 year ended 31 December 2024.

1.02.08 Compliance with local laws:

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, the Financial Institution Act 1993, Guidelines from Bangladesh Bank, the Bangladesh Securities and Exchange Ordinance 1969, the Bangladesh Securities and Exchange Rules 1987, the Listing Regulations of Dhaka and Chittagong Stock Exchange and other relevant local laws and regulations as applicable for its operation.

1.02.09 Materiality of financial statements:

Each material item as considered by management significant has been presented separately in the financial statements wherever applicable.

1.02.10 Statement of Cash Flows:

Statement of cash flows has been prepared in accordance with the template provided with DFIM circular no.- 11, Date-23 December 2009 and accordance with IAS 7 "Statement of Cash Flows".

1.02.11 Statement of Changes in Equity:

Statement of Changes in Equity is prepared principally in accordance with IAS-1 "Presentation of Financial Statements" and under the guidelines of Bangladesh Bank's DFIM Circular No.11 dated December 23, 2009.

1.02.12 Liquidity statements:

The liquidity statement of assets and liabilities as on the reporting date has been prepared on the following basis:

- a) Cash in hand (including balance with Bangladesh Bank)
- b) Balance with other banks and financial institutions
- c) Money at call and on short notice
- d) Investments
- e) Loans, advances and leases
- f) Fixed assets including premises, furniture and fixtures
- g) Other assets
- h) Non-Financial Institution's assets
- i) Borrowings from Bangladesh Bank, other banks, financial institutions and agents
- j) Deposits and other accounts
- k) Other liabilities

1.02.13 Status of compliance of International Accounting Standards and International Financial Reporting Standards:

In addition to compliance with local regulatory requirements, in preparing the Consolidated Financial Statements and Separate Financial Statements, FAS Finance & Investment Limited applied following IAS and IFRS:

| Sl. | Name of IAS | IAS | Status |
|-----|--------------------------------------------------------------------------|-----|--------------------|
| 1 | Presentation of Financial Statements | 1 | Partially Complied |
| 2 | Inventories | 2 | Not Applicable |
| 3 | Statement of Cash Flows | 7 | Partially Complied |
| 4 | Accounting Policies, Changes in Accounting Estimates and Errors | 8 | Complied |
| 5 | Events after the Reporting Period | 10 | Complied |
| 6 | Income Taxes | 12 | Complied |
| 7 | Property, Plant and Equipment | 16 | Complied |
| 8 | Employee Benefits | 19 | Complied |
| 9 | Accounting for Government Grants and Disclosure of Government Assistance | 20 | Not Applicable |
| 10 | The Effects of Changes in Foreign Exchange Rates | 21 | Complied |
| 11 | Borrowing Costs | 23 | Complied |
| 12 | Related Party Disclosures | 24 | Complied |
| 13 | Accounting and Reporting by Retirement Benefit Plans | 26 | Not Applicable |
| 14 | Separate Financial Statements | 27 | Complied |
| 15 | Investments in Associates and Joint Ventures | 28 | Not Applicable |
| 16 | Financial Reporting in Hyperinflationary Economics | 29 | Not Applicable |
| 17 | Interests in Joint Ventures | 31 | Not Applicable |
| 18 | Financial Instruments: Presentation | 32 | Complied |
| 19 | Earnings per share | 33 | Complied |
| 20 | Interim Financial Reporting | 34 | Complied |
| 21 | Impairment of Assets | 36 | Complied |
| 22 | Provisions, Contingent Liabilities and Contingent Assets | 37 | Complied |
| 23 | Intangible Assets | 38 | Complied |
| 24 | Investment Property | 40 | Not Applicable |
| 25 | Agriculture | 41 | Not Applicable |

| Sl. | Name of IFRS | IFRS No. | Status |
|-----|--------------------------------------------------------------------|----------|--------------------|
| 1 | First-time Adoption of International Financial Reporting Standards | 1 | Not Applicable |
| 2 | Share Based payment | 2 | Not Applicable |
| 3 | Business combinations | 3 | Complied |
| 4 | Insurance Contracts | 4 | Not Applicable |
| 5 | Non-current Assets Held for Sale and Discontinued Operations | 5 | Not Applicable |
| 6 | Exploration for and Evaluation of Mineral Resources | 6 | Not Applicable |
| 7 | Financial Instruments: Disclosures | 7 | Partially Complied |
| 8 | Operating Segments | 8 | Complied |
| 9 | Financial Instruments | 9 | Complied |
| 10 | Consolidated Financial Statements | 10 | Complied |
| 11 | Joint Arrangements | 11 | Not Applicable |
| 12 | Disclosure of Interests in Other Entities | 12 | Complied |
| 13 | Fair Value Measurement | 13 | Complied |
| 14 | Regulatory Deferral Accounts | 14 | Not Applicable |
| 15 | Revenue from Contracts with customers | 15 | Complied |
| 16 | Leases | 16 | Complied |

Partially Complied standards are those requirements which are different from those of Bangladesh Bank. Annexure-4 contains details about such departure from IFRS requirements to comply with Bangladesh Bank.

1.02.14 Use of estimates and judgments:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements.

Provisions and accrued expenses are recognized in the financial statements in line with the International Accounting Standard (IAS) 37 "Provisions, Contingent Liabilities and Contingent Assets" when

- The Company has a legal or constructive obligation as a result of past event.
- It is probable that an outflow of economic benefit will be required to settle the obligation.
- A reliable estimate can be made for the amount of the obligation.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the period in which the estimates are revised.

1.02.15 Contingent asset and contingent liability:

The Company does not recognize any Contingent Asset and Contingent Liability; but discloses the existence of contingent liability in the financial statements. A contingent liability is a probable obligation that arises from the past events and whose existence will be confirmed by the occurrence of uncertain future events beyond the control of the Company or a present obligation that is not recognized because of outflow of resources is not likely or obligation cannot be measured reliably.

1.02.16 Current maturity:

Current maturity of long term debts, lease receivables, term financing and house financing has been shown in the financial statements.

1.02.17 Reporting period:

These financial statements cover for the period from 01 January 2023 to 31 December 2024.

1.02.18 Director of the Company:

At the end of the year under audit, there were 4 (Four) Directors (excluding MD & CEO) in the Board of Directors of the Company excluding the Managing Director. The Managing Director is the Chief Executive and Ex-officio Director of the Company.

1.02.19 Comparative information:

Comparative information has been disclosed in respect of the year 2023 for all numerical information in the financial statements for understanding of current year financial statements.

1.02.20 Presentational and reporting currency:

The presentation of financial statements has been made in accordance with the DFIM No. 11 dated 23 December 2009 of Bangladesh Bank. These financial statements have been prepared in Bangladesh Taka (BDT) which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest Taka. The financial statements are stated in Taka unless or otherwise signified.

1.02.21 Assets and basis of their valuations:**a) Fixed assets:**

Fixed assets are capitalized at cost of acquisition and subsequently stated at cost/ valuation less accumulated depreciation in compliance with the Benchmark treatment of IAS-16 "Property, Plant and Equipment". The cost of acquisition of assets comprises purchase price and any direct attributable cost of bringing the assets within the operating condition for its intended use inclusive of inward freight, duties and non-refundable taxes; if any.

b) Subsequent expenditure of fixed assets:

Subsequent expenditure is capitalized only when it increases the future economic benefit from the assets and that cost can be measured reliably. All other expenditures are recognized as an expense as and when they are incurred.

c) Disposal of fixed assets:

On disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the profit and loss account, which is determined with reference to the net book value of the assets and net sale proceeds.

d) Depreciation on fixed assets:

Fixed assets are depreciated based on diminishing balance method (except Right of Use Assets) at different rates varying from 5% to 20% per annum.

Additions of fixed assets are depreciated when it is available for use at the applicable rates and depreciation is charged up to the date of disposal.

Rates of depreciation applied are shown below:

| Sl. No. | Category of assets | Rate of depreciation |
|---------|------------------------------|----------------------------|
| 1 | Office buildings | 5% |
| 2 | Furniture and fixtures | 10% |
| 3 | Office decoration | 10% |
| 4 | Office equipment | 15% |
| 5 | Motor vehicles | 20% |
| 6 | Electrical installation | 15% |
| 7 | Computer | 15% |
| 8 | Telephone line & PABX system | 15% |
| 9 | Software | 15% |
| 10 | Right of use assets | Equal Monthly Lease period |

Depreciation of right of use assets:

Leased assets in the use and possession of the Company are depreciated in the books of the Company over the lease terms. The principal portions of lease installment paid or due are charged as depreciation in the year to which it relates.

Intangible assets:

Intangible assets comprise the value of computer software. Intangible assets acquired separately are measured on initial recognition at cost and are carried at cost less accumulated amortization and accumulated impairment losses if any.

1.02.22 Other assets:

Any assets which do not appear as separate line item in the face of the balance sheet of the company are categorized as other assets as per DFIM circular No # 11 dated 23 December 2009 issued by Department of Financial Institutions and Market of Bangladesh Bank.

Other assets include advance office rent, payment of advance income tax for which assessment of tax has not been closed yet and all other financial assets, fees and other unrealized income receivable advance for operation and investment in subsidiaries etc. However, investment in subsidiaries is eliminated at time of consolidation in accordance with IFRS -10 'Consolidated Financial Statements'.

1.02.23 Investment:

Investment is carried in Financial Statement at cost. Provision is made for diminishing in value of investment.

1.02.24 Cash and cash equivalents:

Cash and cash equivalents consist of cash in hand and cash at bank, that are readily convertible to known amount of cash and that are subject to an insignificant risk of change in value.

1.02.25 Off balance sheet exposures:

Under general operating transactions, liabilities against acceptance and endorsements, Letters of guarantee, irrevocable letters of credit, Bills for collection, Other contingent liabilities & Commitments have been given and claims exist there against, have been shown as off balance sheet items.

1.02.26 Authorized Share capital:

Authorized Capital is the maximum amount of Share Capital that the Company is authorized by its Memorandum and Article of Association to issue to shareholders.

1.02.27 Paid-up Capital:

Paid up capital represents total amount of shareholders' capital that has been paid in full by the ordinary shareholders. Holders of Ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders meeting.

1.02.28 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.

1.02.29 Borrowings from other banks, financial institutions and agents:

Bank and financial institution borrowings include interest bearing borrowings, which are brought to account at gross value of the outstanding as on 31 December 2024.

1.02.30 Provision for taxation:

Provision for current year income tax has been made @ 37.50% as prescribed in the Finance Act, 2023. The accounting profit has made by the company after considering some of add back to income and disallow of expenditure as per income tax laws in compliance with IAS-12. Assessments completed up to 2017-2018 but some years settlements are pending due to legal issues. In assessment year: 1998-1999 to 2003-2004 tax clearance certificates have been issued in favor of FAS Finance& Investment Limited. Assessment year: 2004-2005, 2005-2006 & 2008-2009 are pending at appeal stage in NBR. High Court Order already received for the assessment year: 2006-2007, 2007-2008, 2009-2010, 2010-2011 & 2011-2012 order also given in favoring FAS Finance & Investment Ltd. By the honorable Appellate Division of Supreme Court. Assessment year: 2012-2013, 2013-2014, 2014-2015, 2015-2016, 2017-2018 are pending at High Court stage. Assessment year: 2016-2017 has been completed under section 82BB. Assessment year 2018-2019 appeal pending to High Court Division. Assessment year 2019-2020 filed in High Court Division. Assessment year 2020-2021 assessment has been completed. Assessment year 2021-2022 under tribunal appeal Completed. Assessment year 2022-2023 return submitted under section 82BB. Assessment year 2023-2024 & 2024-2025 return submitted under section 180.

1.02.31 Deferred taxation:

Deferred tax is recognized on temporary (taxable and deductible) differences between the carrying amount of assets and liabilities in the balance sheet and the amount attributed to such assets and liabilities for tax purposes. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the balance sheet date. The impact on the account of changes in the deferred tax assets and liabilities is recognized in the profit and loss account as per IAS-12 "Income Taxes" at the year end. Deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized.

1.02.32 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.

1.02.33 Provision on lease, house loan and term finance:

Provision has been made at an estimated rate on outstanding exposures based on lease receivables and other financing(s) against aging of receivables as per FID circular no. 08, dated 03 August 2002 and subsequent to the time it is revised in FID circular no. 11, dated 31 October 2005, FID circular no. 03, dated 03 May 2006, FID circular no. 06, dated 20 August 2006 and DFIM circular no. 03, dated 29 April 2013 of Bangladesh Bank. The provision is considered adequate to meet probable losses. These have been shown under other liabilities in the balance sheet with corresponding effect given in the revenue account over the years.

Basis of classification and rate of percentages for provision thereon:

Lease or Loan up to 5 years:

| Limit of overdue rentals & installments | Classification | Provision of percentage |
|----------------------------------------------------------|----------------|-------------------------|
| 1-2 rentals/installments (up to 2 months) for SME | Standard | 0.25% |
| 1-2 rentals/installments (up to 2 months) other than SME | Standard | 1% |
| 3-5 rentals/installments (3 to 5 months) | SMA | 5% |
| 6-11 rentals/installments (6 to 11 months) | Sub-standard | 20% |
| 12-17 rentals/installments (12 to 17 months) | Doubtful | 50% |
| 18 and above rentals/installments (18 months and above) | Bad/Loss | 100% |

Lease or Loan above 5 years:

| Limit of overdue rentals & installments | Classification | Provision of percentage |
|----------------------------------------------------------|----------------|-------------------------|
| 1-5 rentals/installments (up to 5 months) for SME | Standard | 0% |
| 1-5 rentals/installments (up to 5 months) other than SME | Standard | 1% |
| 6-11 rentals/installments (6 to 11 months) | SMA | 5% |
| 12-17 rentals/installments (12 to 17 months) | Sub-standard | 20% |
| 18-23 rentals/installments (18 to 23 months) | Doubtful | 50% |
| 24 and above rentals/installments (24 months and above) | Bad/Loss | 100% |

House Loan up to 5 years:

| Limit of overdue rentals & installments | Classification | Provision of percentage |
|----------------------------------------------------------|----------------|-------------------------|
| 1-8 rentals/installments (up to 8 months) for SME | Standard | 0% |
| 1-8 rentals/installments (up to 8 months) other than SME | Standard | 1% |
| 9-11 rentals/installments (9 to 11 months) | SMA | 5% |
| 12-17 rentals/installments (12 to 17 months) | Sub-standard | 20% |
| 18-23 rentals/installments (18 to 23 months) | Doubtful | 50% |
| 24 and above rentals/installments (24 months and above) | Bad/Loss | 100% |

House Loan above 5 years:

| Limit of overdue rentals & installments | Classification | Provision of percentage |
|----------------------------------------------------------|----------------|-------------------------|
| 1-8 rentals/installments (up to 8 months) for SME | Standard | 0% |
| 1-8 rentals/installments (up to 8 months) other than SME | Standard | 1% |
| 9-17 rentals/installments (9 to 17 months) | SMA | 5% |
| 18-23 rentals/installments (18 to 23 months) | Sub-standard | 20% |
| 24-35 rentals/installments (24 to 35 months) | Doubtful | 50% |
| 36 and above rentals/installments (36 months and above) | Bad/Loss | 100% |

1.02.34 Provision for diminution in value of investment in shares and bonds:

Provision has been made for diminution in value of investment in shares and bonds.

1.02.35 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 (in case of loan duration is within 5 years) and overdue beyond six months (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.

1.02.36 Borrowing cost:

Borrowing costs are recognized as expense in the year in which they are incurred unless capitalization is permitted under International Accounting Standard (IAS) 23: "Borrowing Costs".

1.02.37 Liabilities and provisions:

All material liabilities and provisions have been included in the financial statements

- (i) When the company has a present obligation, legal or constructive result of a past event;
- (ii) When it is probable that an outflow of resources embodying economic benefits will be required to settle that obligation; and
- (iii) When a reliable estimate can be made of the amount of the obligation.

1.02.38 Write off:

The company follows the guidelines of Bangladesh Bank duly write off its loans/leases.

Recovery against written-off loans/leases is credited to revenue. Income is recognized where amounts are either recovered and/or adjusted against securities/properties or advances there-against or are considered recoverable.

1.02.39 Risk management:

Risk is defined as the possibility of losses, financial or otherwise. Risk management of the Company covers core risk areas of Companies credit risk, liquidity risk, market risk that also includes foreign exchange risk, interest rate risk and equity risk, operational risk and reputation risk arising from operational inefficiencies. The prime objective of the risk management is that the Company evaluates and takes well calculative business risks and thereby safeguarding the Company's capital, its financial resources and profitability from various business risks through its own measures and through implementing Bangladesh Bank's guidelines and following some of the best practices as under:

Credit risk:

It arises mainly from lending, trade finance, and leasing and treasury businesses. This can be described as potential loss arising from the failure of a counter party to perform as per contractual agreement with the Company. The failure may result from unwillingness of the counter party or decline in his / her financial condition. Therefore, the Company's credit risk management activities have been designed to address all these issues.

The Company has segregated duties of the officers / executives involved in credit related activities. Separate Corporate / SME / Retail divisions have been formed at Head Office which is entrusted with the duties of maintaining effective relationship with customers, marketing of credit products, exploring new business opportunities etc. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, three separate units have been formed within the Credit Risk Management (CRM) Division. These are (a) Credit Risk Management Unit (b) Credit Administration Unit and (c) Credit Monitoring and Recovery Unit. Credit Risk Management Unit is entrusted with the duties of maintaining asset quality, assessing risk in lending, sanctioning credit, formulating policy / strategy for lending operation, etc.

A thorough risk assessment is done before sanction of any credit facility at risk management units. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the credit facility etc. The assessment process starts at the relationship level and ends at Credit Risk Management Unit when it is approved / declined by the competent authority.

Liquidity risk:

The object of liquidity risk management is to ensure that all foreseeable funding commitments and deposit withdrawals can be met when due. To this end, the Company is maintaining a diversified and stable funding base comprising of core retail and corporate deposits and institutional balance. Management of liquidity and funding is carried out by Treasury Department under the leadership of the management as per approved policy guidelines.

Market risk:

The exposure of market risk of the Company is restricted to interest rate risk and equity risk.

Interest rate risk:

Interest rate risk may arise either from trading portfolio and non-trading portfolio. The trading portfolio of the Company consists of Government treasury bills and bonds of different maturities. Interest rate risk arises from mismatches between the future yield of an asset and their funding cost.

Portfolio risk:

Portfolio risk arises from movement in market value of equities held.

Operational risk:

Operational risk may arise from error and fraud due to lack of internal control and compliance. Management through Internal Control and Compliance Division controls operational procedure of the Company. Internal Control and Compliance Division undertakes year call and special audit of the Company for review of the operation and compliance of statutory requirements. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division.

Implementation of BASEL -II:

To comply with International Best Practice and to make the Company's Capital more risk-sensitive as well as to build the Financial Industry more shock absorbent and stable , Bangladesh Bank provide revised regulatory capital framework "Risk Based Capital Adequacy" for Company's which is effected from January 2012.

- a. Standardized Approach for calculating Risk Weighted Assets (RWA) against Credit Risk;
- b. Standardized (Rule Based) Approach for calculating Risk Weighted Assets (RWA) against Market Risk;
- c. Basic Indicator Approach for calculating Risk Weighted Assets (RWA) against Operational Risk;

Under the Standard Approach of the Risk Based Capital Adequacy Framework (BASEL-II) credit rating is to be determined on the basis of risk profile assessed by the External Credit Assessment Institutions (ECAIs).

As per CDMD guideline, Financial Institutions should maintain a Capital Adequacy Ratio (CAR) of minimum 10% of Risk Weighted Assets (RWA).

Internal Capital Adequacy Assessment Process (ICAAP):

Internal Capital Adequacy Assessment Process (ICAAP) represents the Company's own assessment of its internal capital requirements. The Company's approach to calculating its own internal capital requirement has been to take the minimum capital required for credit risk, market risk and operational risk under Pillar-I as the starting point, assess whether this is sufficient to cover those risks and then identify other risks (Pillar-II) and assess prudent level of capital to meet them.

The assessment is undertaken using time series of data and Bangladesh Bank's guidelines on Risk Based Capital Adequacy for Company to assess the likelihood of occurrence and potential impact. Purposes of Internal Capital Adequacy Assessment Process are to:

i) inform the Board of Directors about:

- assessing risks
- initiatives to mitigate identified risks

Capital requirement to support the operations in light of identified risks.

ii) comply with Bangladesh Bank's requirement.**1.02.40 Statutory reserve:**

This represents 20% of net profit after tax which is set aside in compliance with clause 6 of the Financial Institution Regulations, 1994.

1.02.41 Employees benefits:

There were two benefit schemes for FAS Finance & Investment Limited employees, provident fund and gratuity fund. Both of these benefit plans are operated in compliance with IAS-19 "Employees Benefits" and stated as under;

1.02.42 Provident fund:

The Company operates a contributory provident fund scheme for its employees, which is recognized by the National Board of Revenue under Clause 2(1) of the First Schedule Part B of the Income tax Ordinance, 1984 of (XXXVI) effective from 31 August 2008. Both the company and employees are contributing to the fund.

1.02.43 Gratuity fund:

The Company extends gratuity benefits to its employees, which is recognized by the National Board of Revenue (NBR) under clause 2(1) of the First Schedule Part-B of the Income Tax Ordinance, 1984 of (XXXVI) effective from 25 November 2008. The gratuity is paid on the basis of the last two basic pay and is payable at the rate of two month's basic pay for every completed year of service.

1.02.44 Earnings per share (IAS -33):**Basic earnings per share:**

Basic earnings per share have been calculated in accordance with IAS-33 "Earnings per Share" which has been shown on the face of the profit and loss account. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

In computing the basic earnings per share during the year January 1, 2024 to December 31, 2024, the total number of shares including the said bonus shares has been considered as the weighted average no. of shares outstanding during the year January 1, 2024 to December 31, 2024 as per IAS-33 "Earnings Per Share".

1.02.45 Related party disclosure (IAS-24):

The Company transacts with related parties. Parties are considered to be related if one party has the ability to control the other or exercise significant influence in making the financial and operating decisions.

1.02.46 Impairment of assets (IAS-36):

The company has assessed at the end of each reporting period or more frequently if events or changes in circumstances indicate that the carrying value of an asset may be impaired, whether there is any indication that an asset may be impaired. If any such indication exists, or when an annual impairment testing for an asset is required, the Company makes an estimate of the assets recoverable amount. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount by debiting to statement of comprehensive account. Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may be impaired. This is in compliance with the requirement of IAS - 36 "Impairment of Assets".

1.02.47 Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR):

Cash reserve requirement and statutory liquidity reserve have been calculated in accordance with Financial Institution Act, 1993 & Financial Institution Regulations 1994 and FID circular number 06 dated November 06, 2003 and FID circular number 02 dated November 10, 2004. Although the SLR has been maintained as per the requirement but in many occasions the CRR maintained shortfall.

1.02.48 Foreign currency transaction (IAS-21):

Translation in foreign currencies are translated in Bangladesh Taka and recorded at the ruling exchange rates applicable on the date of transaction and in accordance with IAS-21 "The Effects of Changes in Foreign Exchange Rates"

1.02.49 Revenue recognition:

Revenue is only recognized when it meets the following five steps model framework as per IFRS 15: "Revenue from Contracts with Customers"

- a) identify the contract(s) with customers;
- b) identify the performance obligations in the contract;
- c) determine the transaction price;
- d) allocate the transaction price to the performance obligations in the contract;
- e) recognize revenue when (or as) the entity satisfies a performance obligation.

Interest income from loans and other sources is recognized on an accrual basis of accounting.

(a) Lease income:

Finance lease income is allocated over the lease term on a systematic and rational basis. This income allocation is based on a pattern reflecting a constant periodic return on net investment in the finance lease. The unearned lease income is recognized on installment date as revenue on an accrual basis over the terms of the lease. However, lease income is not recognized if capital or interest receivable is in arrears for more than two months for lease finance up to 5 years & for more than five months for lease finance more than 5 years.

(b) Interest on term loans and short term finance:

Interest on term loan and short term finance is recognized as revenue on an accrual basis and interest income on term loan is not recognized where any portion of interest is in arrear for more than two months for term finance up to 5 years & for more than five months for term finance more than 5 years.

(c) Interest on real estate finance:

Interest on real estate finance is recognized as revenue on an accrual basis and no interest on real estate finance is accounted for as revenue where any portion of capital or interest is in arrear for more than 8 months.

(d) Overdue interest:

The overdue interest on lease, term & house finance is recognized when interest is received.

(e) Other operational income:

Other operational income is recognized whenever these are received. Such income comprises of the following components of the FAS Finance & Investment Limited;

- i) Appraisal and documentation fees;
- ii) Miscellaneous.

(f) Dividend income:

Dividend is recognized as income when the right to receive income is established.

1.02.50 Operating expenses:

Major component of operating expenses other than salary and allowances are office rent, printing and stationery, postage and stamp, telecommunication, legal and professional fees and other miscellaneous expenses. All expenses are recognized on accrual basis of accounting.

1.02.51 Events after the reporting period (IAS -10):

As per IAS-10 “Events after the reporting period” Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

- (a) Those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- (b) Those that is indicative of conditions that arose after the reporting period (no adjusting events after the reporting period).

There were no materials events have occurred after the reporting period which could affect the values stated in the financial statements.

1.02.52 General:

- a. These financial statements are presented in Taka, which is the Company's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.
- b. Figures of previous year have been rearranged whenever necessary to conform to current year presentation.

1.02.53 Going Concern:

The Company management has checked the Going Concern issue and review the substantial doubt raised by the Concern. The Management concludes that the initially identified substantial doubt is alleviated and identified the types of information that management considered in evaluating their opinion. The examples are not intended to be all inclusive. The Company have adequate resources and long-Term assets to continue in operation for the foreseeable future. For this reason, the management continue to adopt going concern basis in preparing the financial statements, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

Our strength is our present wholehearted workforce and well experienced honourable Board of Directors. We are confident that want to inform you that there is professional vision and strategic mission of managing the Company operation with limited assets and source of income and cash flows. We would like to inform you that Bangladesh Bank is closely monitoring our every operational activity towards re-building our financial strength. We are hopeful that with the Bangladesh bank continuous monitoring and guidelines will help us to move forward and find the sustainability. In the meantime, we also have the following plans identified

- If we face significant financial difficulties Plans to dispose of assets.
- Borrow money or restructure debt
- Reduce Operational Cost or delay expenditure
- With Guidance from the Statutory Authority to increase ownership equity

| Notes | Particulars | Amount in Taka | |
|----------|---------------------------------------------------------------------------------|----------------|----------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| 2 | Cash | | |
| | Cash in hand (including foreign currency) | 2.1 25,334 | 1,955 |
| | Balance with Bangladesh Bank and its agent bank(s) (including foreign currency) | 2.2 47,815 | 459,624 |
| | | 73,150 | 461,579 |

2.1 Cash in hand (including foreign currency)

| | | |
|------------------|---------------|--------------|
| Local currency | 25,334 | 1,955 |
| Foreign currency | - | - |
| | 25,334 | 1,955 |

Cash in hand was physically counted at the end of the year and found in order.

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

Balance with Bangladesh Bank

| | | |
|------------------|---------------|----------------|
| Local currency | 47,815 | 459,624 |
| Foreign currency | - | - |
| | 47,815 | 459,624 |

Agent Bank of Bangladesh Bank

| | |
|---------------|----------------|
| - | - |
| 47,815 | 459,624 |

2.3 Statutory deposits

2.3.1 Cash reserve requirement (CRR) and statutory liquidity reserve (SLR)

Cash reserve requirement and statutory liquidity reserve have been calculated in accordance with Financial Institution Act, 1993 & Financial Institution Regulations 1994 and FID circular number 06 dated November 06, 2003, FID circular number 02 dated November 10, 2004 and DFIM circular number 03 dated June 21, 2020 of Bangladesh Bank.

Cash reserve requirement (CRR) has been calculated at the rate of 1.50% on total term deposits. 'Total term deposit' means term or fixed deposit, security deposit against lease/loan and other term deposits, received from individuals and institutions (except banks & financial institutions).

Statutory liquidity reserve (SLR) has been calculated at the rate of 5.00% on total liabilities (except banks & financial institutions), including CRR of 1.50% on total term deposit. SLR is maintained in liquid assets in the form of cash in hand (notes & coin in BDT), balance with Bangladesh Bank and other banks and financial institutions, investment at call, unencumbered treasury bill, prize bond, savings certificate & any other assets approved by Bangladesh Bank.

(a) Cash reserve requirement (CRR)

| | | |
|---------------------------|---------------------|---------------------|
| Required reserve | 59,224,700 | 56,403,879 |
| Actual reserve maintained | 50,804 | 275,860 |
| Surplus/(shortage) | (59,173,896) | (56,128,019) |

| Notes | Particulars | Amount in Taka | |
|--------------------------------------------------------------------------------------------|-------------------------------------------|----------------------|----------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| (b) Statutory liquidity reserve (SLR) | | | |
| | Required reserve (Including CRR) | 465,159,069 | 423,663,237 |
| | Actual reserve maintained (Including CRR) | 251,557,761 | 233,334,095 |
| | Surplus | (213,601,308) | (190,329,142) |
| | | | |
| | Total required reserve | 465,159,069 | 423,663,237 |
| | Total actual reserve maintained | 251,557,761 | 233,334,095 |
| | Surplus/(shortage) | (213,601,308) | (190,329,142) |
| | | | |
| 2 (a) Consolidated Cash | | | |
| i. Cash in hand (including foreign currency) | | | |
| | FAS Finance & Investment Limited | 2.1 | 25,334 |
| | FAS Capital Management Limited | | 14,632 |
| | | | 39,966 |
| | | | 1,955 |
| | | | 2,450 |
| | | | 4,405 |
| | | | |
| ii. Balance with Bangladesh Bank and its agent bank(s) (including foreign currency) | | | |
| | FAS Finance & Investment Limited | 2.2 | 47,815 |
| | FAS Capital Management Limited | | - |
| | | | 47,815 |
| | | | 459,624 |
| | | | 87,782 |
| | | | 464,029 |

| Notes | Particulars | Amount in Taka | |
|------------|----------------------------------------------------------------|---------------------|----------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| 3 | Balance with other banks and financial institutions | | |
| | In Bangladesh | 3.1 | 1,381,243,624 |
| | Outside Bangladesh | | - |
| | | | 1,381,243,624 |
| | | | 1,327,700,149 |
| 3.1 | In Bangladesh | | |
| | Current Deposits | | |
| | Al-Arafah Islami Bank Ltd., VIP Road Branch, Nayapaltan, Dhaka | CD-0141020041903 | 3,673 |
| | First Security Islami Bank Ltd., Dilkusha Branch, Dhaka | CD-010111100028541 | 592,944 |
| | Islami Bank Bangladesh Ltd., Foreign Ex. Cor. Br., Dhaka | AWCA-1090100819116 | 87,362 |
| | Meghna Bank Ltd., Principal Branch, Gulshan, Dhaka | CD-110111100000917 | 15,515 |
| | NRB Bank Ltd., Corporate Branch, Dhaka | CD-1012010102227 | 244,058 |
| | Pubali Bank Ltd., Mohakhali Branch , Dhaka | CD-3677901015917 | 100,179 |
| | Southeast Bank Ltd., Gulshan Branch, Dhaka | CD-001011100017141 | 1,946,592 |
| | Dhaka Bank Ltd. Karwan Bazar Branch, Dhaka | CD-02071000008561 | 98,023 |
| | Uttara Bank Ltd., Corporate Branch, Dhaka | CD-154512200212029 | 61 |
| | | | 3,088,407 |
| | | | 5,212,145 |
| | Special notice deposit accounts | | |
| | Bank Asia Ltd., Paltan Branch, Dhaka | SND-04936000058 | 100,963 |
| | Bank Asia Ltd., Sonargaon-Janapath Road Branch | SND-07536000033 | 65,521 |
| | Bangladesh Commerce Bank Ltd., Principal Branch, Dhaka | SND-00232000082 | 105,899 |
| | BASIC Bank Limited, Bangshal Branch, Dhaka | SND-0616-01-0000635 | 3,701 |
| | Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka | SND-1161200000974 | 70,559 |
| | Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka | SND-1161200003865 | 16,750 |
| | Dutch Bangla Bank Ltd., CDA Avenue Branch, Chittagong | SND-1291200000707 | 2 |
| | EXIM Bank Ltd., Gulshan Branch, Dhaka | SND-00713100065009 | 16,848 |
| | First Security Islami Bank Ltd., Dilkusha Branch, Dhaka | SND-010113100001512 | 380,030 |
| | First Security Islami Bank Ltd., Ring Road Branch | SND-013313100000056 | 362,344 |
| | First Security Islami Bank Ltd., Dilkusha Branch, Dhaka | SND-010113100002301 | - |
| | First Security Islami Bank Ltd., Dilkusha Branch, Dhaka | SND-13100009342 | 123,136 |
| | Mercantile Bank Ltd., Main Branch, Dhaka | SND-110113100002380 | - |
| | Midland Bank Ltd., Dilkusha Corporate Branch, Dhaka | SND-0001-1090000296 | 30 |
| | Mutual Trust Bank Ltd., Gulshan Branch, Dhaka | SND-0022-0320000131 | 214,334 |
| | Mutual Trust Bank Ltd., CDA Avenue Branch, CTG | SND-0009-0320000889 | 152,805 |
| | Mutual Trust Bank Ltd., Sylhet Branch , Sylhet | SND-0023-0320000578 | 49,356 |
| | NCC Bank Ltd., Bashundhara Branch, Dhaka | SND-0096-0325000017 | 7,168 |
| | NCC Bank Ltd., Gulshan Branch, Dhaka | SND-0012-0325000802 | 64,462 |
| | NRB Bank Ltd., Bhulta Branch, Dhaka | SND-1131030002531 | 1 |
| | NRB Commercial Bank Ltd., Principal Branch, Dhaka | SND-010136000000012 | 39,659 |
| | One Bank Limited, Ganakbari Branch, Savar | SND-0053000000323 | 533 |
| | Padma Bank Ltd., Motijheel Branch, Dhaka | SND-0113000007464 | 16,209 |
| | Prime Bank Limited, Dhanmondi Branch, Dhaka | SND-14631090025594 | 2 |
| | Pubali Bank Ltd., Narsingdi Branch, Narsingdi | SND-0722102000518 | 65,299 |
| | Social Islami Bank Ltd., Begum Rokeya Sarani Br., Dhaka | SND-0131360001027 | 1,604,240 |
| | | | 1,554,398 |

| Notes | Particulars | Amount in Taka | |
|-------|-------------------------------------------------------------------------|---------------------|-----------------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| | South Bangla Agriculture & Commerce Bank Limited, Gulshan Branch, Dhaka | SND-1130000097627 | - 153,000 |
| | The Premier Bank Limited, Tejgaon Link Road Br., Dhaka | SND-13100000020 | 167 161 |
| | Uttara Bank Ltd., Corporate Branch, Dhaka | SND-154514100041132 | 2,040 1,959 |
| | Woori Bank Ltd., Dhaka Branch, Dhaka | NDA-923000195 | 492,243 506,273 |
| | | | 3,954,300 16,903,364 |

Savings deposits

Fixed deposits

International Leasing and Financial Services Limited

Premier Leasing & Finance Limited

Social Islami Bank Limited

| | |
|-------------|-------------|
| 797,911,804 | 756,406,251 |
|-------------|-------------|

| | |
|-------------|-------------|
| 534,069,742 | 509,751,662 |
|-------------|-------------|

| | |
|------------|------------|
| 42,219,370 | 39,426,727 |
|------------|------------|

| | |
|----------------------|----------------------|
| 1,374,200,917 | 1,305,584,639 |
|----------------------|----------------------|

| | |
|----------------------|----------------------|
| 1,381,243,624 | 1,327,700,149 |
|----------------------|----------------------|

The Bank Balances were confirmed and reconciled with Bank statements and found in order.

3.1.a Account-wise/grouping of balance with other banks and financial institutions

Current deposits

Special notice deposit accounts

Savings deposits

Fixed deposits

| | |
|-----------|-----------|
| 3,088,407 | 5,212,145 |
|-----------|-----------|

| | |
|-----------|------------|
| 3,954,300 | 16,903,364 |
|-----------|------------|

| | |
|---|---|
| - | - |
|---|---|

| | |
|----------------------|----------------------|
| 1,374,200,917 | 1,305,584,639 |
|----------------------|----------------------|

| | |
|----------------------|----------------------|
| 1,381,243,624 | 1,327,700,149 |
|----------------------|----------------------|

3.1.b Maturity grouping of balance with other banks

Repayable-on demand

-up to 3 months

-over 3 months but within 1 year

-over 1 year but within 5 years

-over 5 years

| | |
|-----------|-----------|
| 3,088,407 | 5,212,145 |
|-----------|-----------|

| | |
|---|-------------|
| - | 164,530,306 |
|---|-------------|

| | |
|---|-------------|
| - | 732,917,385 |
|---|-------------|

| | |
|---|-------------|
| - | 425,040,313 |
|---|-------------|

| | |
|----------------------|---|
| 1,378,308,217 | - |
|----------------------|---|

| | |
|----------------------|----------------------|
| 1,381,396,624 | 1,327,700,149 |
|----------------------|----------------------|

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

i. In Bangladesh:

FAS Finance & Investment Limited

3.1

| | |
|---------------|---------------|
| 1,381,243,624 | 1,327,700,149 |
|---------------|---------------|

FAS Capital Management Limited

3 (a)i

| | |
|------------|------------|
| 20,635,939 | 25,568,147 |
|------------|------------|

| | |
|----------------------|----------------------|
| 1,401,879,563 | 1,353,268,296 |
|----------------------|----------------------|

ii. Outside Bangladesh:

FAS Finance & Investment Limited

| | |
|---|---|
| - | - |
|---|---|

FAS Capital Management Limited

| | |
|---|---|
| - | - |
|---|---|

| | |
|---|---|
| - | - |
|---|---|

| | |
|----------------------|----------------------|
| 1,401,879,563 | 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

| | |
|--------|---------|
| 59,861 | 107,048 |
|--------|---------|

Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka-LRHR

SND-116.120.4323

| | |
|-----|-----|
| 177 | 741 |
|-----|-----|

Mutual Trust Bank Ltd., Gulshan Branch, Dhaka

SND-0022-0320000793

| | |
|---|--------|
| - | 25,518 |
|---|--------|

One Bank Ltd., Principal Branch

SND-0013000001743

| | |
|---|---|
| - | - |
|---|---|

One Bank Ltd., Principal Branch

SND-0013000001754

| | |
|---|-------|
| - | 3,311 |
|---|-------|

Social Islami Bank Ltd., Gulshan Branch, Dhaka

SND-0081360000649

| | |
|---|---|
| - | - |
|---|---|

The City Bank Ltd., Gulshan Branch, Dhaka

6002-PIAA

| | |
|--------|--------|
| 20,098 | 21,089 |
|--------|--------|

The City Bank Ltd., Gulshan Branch, Dhaka

SND-3101221156001

| | |
|------------|------------|
| 20,387,484 | 25,281,344 |
|------------|------------|

The City Bank Ltd., Gulshan Branch, Dhaka

SND-3101221156003

| | |
|---------|---------|
| 161,207 | 120,870 |
|---------|---------|

Woori Bank Ltd., Dhaka Branch, Dhaka

NDA-923000208

| | |
|-------|-------|
| 7,112 | 8,226 |
|-------|-------|

| | |
|-------------------|-------------------|
| 20,635,939 | 25,568,147 |
|-------------------|-------------------|

Fixed deposits

FAS Finance & Investment Limited

| | |
|-------------|-------------|
| 452,686,689 | 422,521,906 |
|-------------|-------------|

| | |
|--------------------|--------------------|
| 452,686,689 | 422,521,906 |
|--------------------|--------------------|

| | |
|---------------|---------------|
| (452,686,689) | (422,521,906) |
|---------------|---------------|

| | |
|-------------------|-------------------|
| 20,635,939 | 25,568,147 |
|-------------------|-------------------|

Less: Inter Company transaction

Total

| Notes | Particulars | Amount in Taka | |
|-------------------------------------------------------------|-------------|-------------------|-------------------|
| | | 31-Dec-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 | | 22,475,738 | 15,385,153 |
| 5.1 In Government securities | | | |
| Treasury bills | | 17,900,930 | 9,476,910 |
| National investment bonds | | - | - |
| Bangladesh bank bills | | - | - |
| Government notes/bonds | | - | - |
| Prize bonds | | - | - |
| Others | | - | - |
| | | 17,900,930 | 9,476,910 |
| 5.2 Other investments | | | |
| Preference shares | | - | - |
| Ordinary shares (Quoted and Unquoted) | 5.2.a | 4,574,808 | 5,908,243 |
| Debentures | | - | - |
| Bonds | | - | - |
| Zero Coupon Bond | | - | - |
| Other investments | | - | - |
| Gold, etc. | | - | - |
| | | 4,574,808 | 5,908,243 |
| 5.2.a Ordinary shares (Quoted and Unquoted) | | 22,475,738 | 15,385,153 |
| Quoted | | | |
| AB Bank Limited | | 1,559,512 | 1,926,065 |
| Apex Footwear Ltd. | | 120,940 | 141,625 |
| Aftab Automobiles | | - | 1,500,000 |
| BBS Cables Ltd. | | 91,875 | 261,975 |
| BD Building Systems | | 62,400 | 129,600 |
| Delta Life In. Co. Ltd. | | 239,400 | 409,500 |
| GBB Power Limited | | 20,700 | 45,300 |
| Esquir Knit Composite Limited | | 354,803 | 627,728 |
| Golden Harvest Ag. Ind. Ltd. | | 58,000 | 262,500 |
| Niloy Cement Industries Limited | | 24,950 | 24,950 |
| Square Textiles Ltd. | | 98,800 | 135,000 |
| VSF Thread Dye. Ltd. | | 144,000 | 444,000 |
| Monno Agro And GMF | | 216,428 | - |
| AAMRA Networks Ltd. | | 402,000 | - |
| Lafarge Holcim BD PLC | | 539,000 | - |
| National Polymer | | 642,000 | - |
| | | 4,574,808 | 5,908,243 |

(A schedule of investments in share is given in Annexure-2)

5.3 Maturity grouping

| | | |
|----------------------------------|-------------------|-------------------|
| Repayable-on demand | - | - |
| -up to 3 months | 993,710 | 2,327,145 |
| -over 3 months but within 1 year | 20,339,630 | 11,915,610 |
| -over 1 year but within 5 years | 1,142,398 | 1,142,398 |
| -over 5 years | - | - |
| | 22,475,738 | 15,385,153 |

5 (a) Consolidated Investments

i. In Government securities

| | | |
|----------------------------------|-------------------|----------|
| FAS Finance & Investment Limited | 17,900,930 | - |
| FAS Capital Management Limited | - | - |
| | 17,900,930 | - |

ii. Other Investments

| | | | |
|----------------------------------|--------|-------------------|-------------------|
| FAS Finance & Investment Limited | 5.2 | 4,574,808 | 15,385,153 |
| FAS Capital Management Limited | 5 (a)i | 26,472,841 | 40,887,361 |
| | | 31,047,649 | 56,272,514 |
| | | 48,948,579 | 56,272,514 |

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

Quoted

| | | |
|-------------------------------------|-----------|-----------|
| AB Bank Limited | 3,568,727 | 4,902,230 |
| IFIC Bank Ltd. | 575,316 | 964,320 |
| Union Bank Ltd. | 252,000 | 467,250 |
| Exim Bank Ltd. | 360,000 | 520,000 |
| National Housing Fin. And Inv. Ltd. | 133,000 | 209,000 |
| Aftab Automobiles Limited | - | 900,000 |
| Bangladesh Building Systems | 208,000 | 432,000 |
| Monno Ceramic Industries Ltd. | 323,000 | 516,000 |
| BSRM Ltd. | 532,000 | 630,000 |
| BSRM Steel Ltd. | 355,600 | 447,300 |
| BBS Cables Limited | 367,500 | 1,047,900 |
| GPH Ispat Ltd. | 612,032 | 1,182,523 |
| Golden Son Ltd. | - | 728,000 |
| Eastland Insurance Company Ltd. | 390,000 | 488,000 |
| Monno Agro & General Machinery Ltd. | 216,428 | - |
| Lafarge Holcim BD Limited | 1,078,000 | - |
| RAK Ceramics Ltd. | 226,000 | 429,000 |
| BATBC Limited | 2,940,800 | 4,149,600 |
| Golden Harvest Agro Industries Ltd. | 18,815 | 525,000 |
| GBB Power Ltd. | 69,000 | 151,000 |
| Intraco Refueling Station Limited | - | 405,000 |
| Power Grid Company | - | 524,000 |
| Summit Power Limited | 148,000 | 340,000 |
| Titas Gas T & D Company Ltd. | 1,776,500 | 3,476,500 |
| United Power GD Com. Ltd. | 123,600 | 233,700 |
| Asia Insurance Ltd. | 301,000 | 493,000 |
| Delta Life Insurance Ltd. | 239,400 | 409,500 |
| Green Delta Insurance Ltd. | 486,000 | 655,000 |
| National Life Insurance Co. Ltd. | 543,000 | 915,227 |

| | | |
|-------------------------------------|-------------------|-------------------|
| Rupali Insurance Co. Ltd. | 454,000 | 544,000 |
| Alif Industries Ltd. | - | 373,000 |
| ACI Formation Ltd. | 595,500 | 775,000 |
| ACI Limited | 674,268 | 1,092,840 |
| Eastern Housing Limited | 996,000 | 604,800 |
| Summit Alliance | - | 408,000 |
| Bashundhara Paper Mills Limited | - | 305,000 |
| Sonali Paper & Board Mills Ltd. | 141,800 | 307,550 |
| Apex Footwear Limited | 483,758 | 566,500 |
| Desh garments Ltd. | 87,780 | 122,540 |
| Matin Spining Mills PLC | 455,000 | - |
| Square Textile Ltd. | 195,377 | 266,963 |
| VFS Thread Dying Limited | 72,000 | 222000 |
| M.L. Dyeing Ltd. | 966,000 | 2,604,000 |
| Prime Bank Ltd. | - | 840,000 |
| Sea Peari Beach Tesort & Spa Ltd. | 34,700 | 99,700 |
| Apex Foods Limited | 223,700 | 303,100 |
| Advent Pharma Limited | - | 249,000 |
| Beximco Pharmaceuticals Ltd. | 816,000 | 1,462,000 |
| Reckitt Benchkiser (BD) Ltd. | 652,500 | 952,140 |
| Kohinoor Chemical Compnay (BD) Ltd. | 514,500 | - |
| The ACME Laboratories Ltd. | 751,000 | 425,000 |
| Sinobangla Industries Limited. | 291,000 | 314,500 |
| National Polymer Industries PLC | 642,000 | - |
| Exim 1st MF | 64,090 | 116,162 |
| egeneration Limited | - | 904,000 |
| Aamra Networks Ltd. | 402,000 | - |
| Agni System Ltd. | 192,000 | - |
| Pubali Bank Perpetual Bond | 150,150 | 113,040 |
| SJIBL Mudaraba Perpetual Bond | 774,000 | 775,476 |
| Total | 26,472,841 | 40,887,361 |

| | | |
|-------------------------------------|-----------------------|-----------------------|
| 6 Loans, advances and leases | 18,150,350,179 | 18,300,850,893 |
|-------------------------------------|-----------------------|-----------------------|

6.1 Maturity wise grouping's

| | | |
|----------------------------------------------|-----------------------|-----------------------|
| Repayable-on demand | - | - |
| -not more than 3 months | 3,230,451 | 3,230,451 |
| -more than 3 months but not more than 1 year | 2,667,541 | 8,667,541 |
| -more than 1 year but not more than 5 years | 7,287,332 | 22,251,976 |
| -more than 5 years | 18,137,164,855 | 18,266,700,925 |
| | 18,150,350,179 | 18,300,850,893 |

6.2 Loans, cash credits, overdrafts, and leases etc

| | | |
|---------------|-----------------------|-----------------------|
| In Bangladesh | | |
| Loans-General | 17,914,109,496 | 18,051,563,072 |
| Cash credits | - | - |
| Overdrafts | - | - |
| Leases | 236,240,683 | 249,287,821 |
| | 18,150,350,179 | 18,300,850,893 |

Outside Bangladesh

| | |
|-----------------------|-----------------------|
| - | - |
| 18,150,350,179 | 18,300,850,893 |

6.3 Loans, advances & leases on the Basis of Significant

Advance to allied concerns of Directors
 Advance to chief executive officer, other executives and staffs
 Advances to industries
 Advance to customer groups

| | |
|-----------------------|-----------------------|
| - | - |
| - | - |
| 17,530,692,370 | 17,662,211,922 |
| 619,657,809 | 638,638,971 |
| 18,150,350,179 | 18,300,850,893 |

6.4 Industry-wise loans, advances and leases

Trade & Commerce
 Garments & Knitwear
 Textiles
 Food production, Processing & Rice Mills
 Jute & Jute Products
 Plastic & Rubber Industry
 Leather & Leather Goods
 Pharmaceuticals & Chemicals
 Paper, Packging, Printing, Publishing & Allied Industry
 Ship Manufacturing & breaking
 Electronics & Electrical Products
 Power, Gas, Petroleum, Water & Sanitary
 Transport & Aviation
 Others
 Agriculture
 Housing
 Merchant Banking
 Service
 Consumer Finance

| | |
|-----------------------|-----------------------|
| 8,564,417,230 | 8,566,779,492 |
| 541,382,295 | 541,430,664 |
| 221,910,705 | 234,648,343 |
| 6,901,734 | 6,901,734 |
| 7,399,152 | 23,092,778 |
| 2,466,920 | 2,466,920 |
| 8,744,462 | 8,744,462 |
| 1,549,461,695 | 1,549,809,290 |
| 129,798,860 | 129,798,860 |
| 271,818,351 | 271,818,351 |
| 83,727,757 | 83,727,757 |
| 66,554,901 | 66,554,901 |
| 1,624,895,426 | 1,625,701,687 |
| 154,351,629 | 154,462,801 |
| 246,941,824 | 247,225,929 |
| 2,154,989,606 | 2,216,448,960 |
| 2,502,114,067 | 2,558,219,101 |
| 866,225 | 866,225 |
| 11,607,340 | 12,152,636 |
| 18,150,350,179 | 18,300,850,893 |

6.5 Geographical Location-wise (Division)

In Bangladesh

Dhaka
 Chattagram
 Sylhet

| | |
|-----------------------|-----------------------|
| 17,989,640,532 | 18,070,267,778 |
| 155,448,468 | 225,129,906 |
| 5,261,179 | 5,453,209 |
| 18,150,350,179 | 18,300,850,893 |

6.6 Classification of loans, advances and leases

Unclassified

Standard
 Special mention account
Total unclassified loans, advances and leases

| | |
|-------------------|-------------------|
| 9,642,592 | 32,068,854 |
| 3,920,711 | 5,459,093 |
| 13,563,303 | 37,527,947 |

Classified

Sub-standard
 Doubtful
 Bad/Losses
Total classified loans, advances and leases

| | |
|-----------------------|-----------------------|
| 3,645,433 | 29,713 |
| 2,197,349 | 4,503,952 |
| 18,130,944,094 | 18,258,789,281 |
| 18,136,786,876 | 18,263,322,946 |
| 18,150,350,179 | 18,300,850,893 |

As per the instruction of BB through its FICL report-2024, Letter no. FIID (I-09/02)2025-392 dated 21/04/2025. The Loan balance with BL clients of Tk. 12.78 Crore has been reduced comparing to last year which is stated below in detail:

| Account Title | Decreased Amount in 2024 | **Settlement | Installments adjusted | Interest rate Change, Reverse Interest | Suspense (As per instruction in the FICL report-2022) |
|-------------------------------------------|--------------------------|--------------|-----------------------|----------------------------------------|-------------------------------------------------------|
| Aman Tex Unit - 2 Limited | 7,318,560 | 7,318,560 | - | - | - |
| Aman Tex Unit - 2 Limited | 26,866 | - | - | 26,866 | - |
| HUMAIRA TEXTILE MILLS | 5,392,212 | - | 5,392,212 | - | - |
| M/S. Biplob & Brothers | 90,000 | - | 90,000 | - | - |
| MSTS Limited | 111,172 | - | 111,172 | - | - |
| M/s. Star Yarn | 48,370 | - | - | 48,370 | - |
| MST Pharma & Healthcare Limited. | 181,154 | - | - | 181,154 | - |
| Wintel International Limited | 306,805 | - | - | 306,805 | - |
| Nutriqual Limited | 207,634 | - | - | 207,634 | - |
| Konika Enterprise | 286,710 | - | - | 286,710 | - |
| And B Trading | 221,395 | - | - | 221,395 | - |
| International Leasing Securities Ltd. | 406,507 | - | - | 406,507 | - |
| Arian Chemicals Ltd. | 42,508 | - | - | 42,508 | - |
| Arian Chemicals Ltd. | 123,933 | - | - | 123,933 | - |
| Modina Tailors & Cloth Store | 817,650 | - | 817,650 | - | - |
| Kamrul Agro Food Indu. Ltd. | 284,105 | - | 268,943 | 15,162 | - |
| B. S. Trading | 63,330 | - | - | 63,330 | - |
| Sukhada Properties Limited | 270,027 | - | - | 270,027 | - |
| Marintrust Limited | 656,302 | - | - | 656,302 | - |
| City Lighting | 26,784 | - | 26,784 | - | - |
| Khandaker Tofazzal Hossain | 412,184 | 412,184 | - | - | - |
| Babu Jogodish Biswas | 49,134 | 49,134 | - | - | - |
| Mociet Ullah Chowdhury | 10,825 | 10,825 | - | - | - |
| BUILDING DEVELOPMENT AND DESIGN LIMITED | 6,521,020 | - | 6,521,020 | - | - |
| Advanced Development Technologies Limited | 19,708,612 | - | 19,569,556 | 139,056 | - |
| Batayan Housing & Development Ltd | 4,742,569 | 4,742,569 | - | - | - |
| Homers Development Ltd | 746,976 | - | 746,976 | - | - |
| Majhee Builders Ltd. | 6,347 | - | - | 6,347 | - |
| Md. Faizul Hoque Tipu | 1,639 | - | - | 1,639 | - |
| Md. Jamal Uddin | 2,429,421 | 2,429,421 | - | - | - |
| Hydromech Construction Co. | 437,786 | - | 437,786 | - | - |
| On Line Properties Limited | 8,706,308 | - | 8,706,308 | - | - |
| Batayan Housing & Development Ltd. | 1,883,844 | - | 1,883,844 | - | - |
| Zakia Tazin | 410,898 | - | 400,347 | 10,551 | - |
| Md. Reazul Haque | 440,299 | - | 433,302 | 6,997 | - |
| Md. Shahin Akter | 14,338 | - | - | 14,338 | - |
| Md. Sharif Sarker | 9,096 | - | - | 9,096 | - |
| Md. Shyful Kobir | 7,987 | - | - | 7,987 | - |
| Md. Solaiman Hossain | 11,499 | - | - | 11,499 | - |

| | | | | | |
|----------------------------------------|--------------------|-------------------|-------------------|------------------|-------------------|
| Md. Tarzan Talukder | 13,915 | - | - | 13,915 | - |
| Md. Yah Ya | 3,460 | - | - | 3,460 | - |
| Md. Zobair Howladar | 10,733 | - | - | 10,733 | - |
| Mir Al Monsur | 3,324 | - | - | 3,324 | - |
| Mohammad Abdul Hai | 4,862 | - | - | 4,862 | - |
| Mohammad Shakhawat Hossain | 6,044 | - | - | 6,044 | - |
| Prashanta Bhushon Barua | 186,667 | - | 186,667 | - | - |
| Rahman Mustafiz | 6,975 | - | - | 6,975 | - |
| REV SIMON S. DIAS | 197,736 | - | 197,736 | - | - |
| Riyad Ahmed | 197,779 | - | 194,075 | 3,704 | - |
| Salauddin Khokon | 990,298 | 990,298 | - | - | - |
| Tawfiqur Rahman | 9,304 | - | - | 9,304 | - |
| A T M Rashidun Nabi | 229,832 | - | 229,832 | - | - |
| A. B. M. Jalal | 9,216 | - | - | 9,216 | - |
| Ahsanul Haque | 5,961 | - | - | 5,961 | - |
| AMINUR RAHMAN | 7,657 | - | - | 7,657 | - |
| Babu Jogodis Biswas | 3,192,414 | - | 3,176,624 | 15,790 | - |
| Barkat Ali | 6,616 | - | - | 6,616 | - |
| Gazi Md. Jakir Hossain | 12,297 | - | - | 12,297 | - |
| Jannat Parvez | 13,579 | - | - | 13,579 | - |
| Md. Abdul Alim | 7,960 | - | - | 7,960 | - |
| Md. Ajraf Hossain | 6,576 | - | - | 6,576 | - |
| Md. Al Masum | 7,988 | - | - | 7,988 | - |
| Md. Alfaz Uddin | 2,979,184 | 2,979,184 | - | - | - |
| Md. Fazlul Haque & Mrs. Rashada Khatun | 2,925,039 | 2,925,039 | - | - | - |
| Md. Imran Siddiqui | 12,513 | - | - | 12,513 | - |
| Md. Jahangir Alam | 3,202 | - | - | 3,202 | - |
| JALAL UDDIN PRODHAN | 16,195 | - | - | 16,195 | - |
| Jamirul Haque Chowdhury | 4,154 | - | - | 4,154 | - |
| Md. Nazmul Huda | 2,571 | - | - | 2,571 | - |
| Md. Nurul Haq Shopon | 13,296 | - | - | 13,296 | - |
| RAFIQUL ISLAM | 6,034 | - | - | 6,034 | - |
| Md. Rasadul Islam | 6,242 | - | - | 6,242 | - |
| Md. Mizanur Rahman | 17,690 | - | - | 17,690 | - |
| Solaiman Sheikh | 34,440 | - | 34,440 | - | - |
| FAS CAPITAL MANAGEMENT LTD | 55,698,527 | - | - | - | 55,698,527 |
| M/S. Binimoy Store | 123,549 | - | - | 123,549 | - |
| Mohammed Mohosin | 6,450 | - | - | 6,450 | - |
| Jamal Uddin Mahamud | 7,423 | - | - | 7,423 | - |
| Md. Ashaduzzaman Khan | 3,716 | - | - | 3,716 | - |
| Md. Azadur Rahman | 255,274 | - | 244,656 | 10,618 | - |
| Md. Mizanur Rahman | 3,716 | - | - | 3,716 | - |
| Md. Jasim Uddin | (1,276,665) | - | - | - | - |
| Ahsan Uddin | (1,561,361) | - | - | - | - |
| Total | 127,845,187 | 21,857,214 | 49,669,930 | 3,457,543 | 55,698,527 |

The Loans were settled in full:

| Account Title | Particular | BoD Meeting No. | Date | Amount |
|----------------------------------------|------------------------|-----------------|------------|-------------------|
| Aman Tex Unit - 2 Limited | | 295 | 29.11.2023 | 7,318,560 |
| Khandaker Tofazzal Hossain | Settlement by Recovery | - | - | 412,184 |
| Babu Jogodish Biswas | Settlement by Recovery | - | - | 49,134 |
| Mociet Ullah Chowdhury | Settlement by Recovery | - | - | 10,825 |
| Batayan Housing & Development Ltd | | 267 | 29.09.2022 | 4,742,569 |
| Md. Jamal Uddin | | 288 | 31.08.2023 | 2,429,421 |
| Salauddin Khokon | | 297 | 12.12.2023 | 990,298 |
| Md. Alfaz Uddin | | 312 | 27.11.2024 | 2,979,184 |
| Md. Fazlul Haque & Mrs. Rashada Khatun | | 297 | 21.12.2023 | 2,925,039 |
| Total: | | | | 21,857,214 |

6.7 Particulars of loans, advances and leases

- i) Loans considered good in respect of which the FI's is fully secured
- ii) Loans considered good against which the FI's holds no security other than the debtors' personal guarantee
- iii) Loans considered good and secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors
- iv) Loans adversely classified but provision not maintained there against

| | |
|-----------------------|-----------------------|
| 8,211,757,064 | 8,314,423,512 |
| 5,105,128,102 | 5,132,962,368 |
| 4,833,465,013 | 4,853,465,013 |
| - | - |
| 18,150,350,179 | 18,300,850,893 |

Note/ Discloser:

Bangladesh Bank vide their letter No-DFIM(C)1054/10/1022-2808 dated September 29, 2022 has allowed deferral for maintaining a portion of required provision amounting Tk. 800.00 Crore over 8 (Eight) Years from the year 2022. Out of the amount Tk. 300.00 crore has been maintained in year 2022, 2023 and 2024. Remaining amount of Tk. 497.67.00 Crore will be maintained in next 5 (six) years.

- v) Loans due by directors or officers of the FI's or any of them either separately or jointly with any other persons
- vi) Loans due from companies or firms in which the directors of the FI's are interested as Directors, partners or Managing agents or, in case of private companies, as members
- vii) Maximum total amount of advances, including temporary advances made at any time during the year to directors or managers or officers of the FI's or any of them either separately or jointly with any other persons
- viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the Directors of the FI's are interested as Directors, partners or managing agents or, in the case of private companies, as members
- ix) Due from other FI's
- x) Amount of classified loans on which interest has not been charged:
 - a) Increase/decrease of provision (specific)
 - b) Amount of loan written off
 - c) Amount realized against loan previously written off
 - d) Provision kept against loans classified as bad/loss on the date preparing the balance sheet
 - e) Interest creditable to interest suspense account

| | | | |
|--------------------------------------------------------------------------------------|-------------|-------------|--|
| xi) Written off loan | | | |
| Opening Balance | 262,234,254 | 241,073,639 | |
| During the year | - | - | |
| Cumulative to date (as per Bangladesh Bank guidelines) | 261,420,573 | 262,234,254 | |
| The amount of written off loans for which law suits have been filed for its recovery | 261,420,573 | 262,234,254 | |

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

i. In Bangladesh

| | | | |
|----------------------------------|-----|-----------------------|-----------------------|
| FAS Finance & Investment Limited | 6.2 | 18,150,350,179 | 18,300,850,893 |
| FAS Capital Management Limited | | 1,390,850,457 | 1,398,308,837 |
| | | 19,541,200,636 | 19,699,159,730 |
| Less: Inter company transaction | | (1,817,774,282) | (1,817,774,282) |
| | | 17,723,426,354 | 17,881,385,448 |

ii. Outside Bangladesh

| | | | |
|----------------------------------|--|-----------------------|-----------------------|
| FAS Finance & Investment Limited | | - | - |
| FAS Capital Management Limited | | - | - |
| | | - | - |
| | | 17,723,426,354 | 17,881,385,448 |

7 Bills purchased and discounted

| | | | |
|--------------------|--|---|---|
| In Bangladesh | | - | - |
| Outside Bangladesh | | - | - |
| | | - | - |

7.1 Maturity grouping

- payable within 1 month
- over 1 month but less than 3 months
- over 3 months but less than 6 months
- 6 months or more

| | | |
|--|---|---|
| | - | - |
| | - | - |
| | - | - |
| | - | - |

7 (a) Consolidated bills purchased and discounted

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

8 Fixed assets including premises, furniture and fixtures

Annexure-1

Cost:

| | | |
|------------------------------|--------------------|--------------------|
| Land | 86,527,860 | 86,527,860 |
| Office building | 309,082,808 | 309,082,808 |
| Furniture & fixture | 9,688,248 | 9,688,248 |
| Office decoration | 9,808,774 | 9,808,774 |
| Office equipment | 11,598,815 | 11,585,555 |
| Motor vehicles | 24,622,605 | 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 | 30,438,776 | 28,318,962 |
| Software | 16,638,421 | 16,638,421 |
| | 514,073,101 | 511,940,028 |

Less: Accumulated depreciation:

| | | |
|--------------------------------------------------|--------------------|--------------------|
| Office Building | 170,192,887 | 162,882,891 |
| Furniture & fixture | 6,051,872 | 5,647,831 |
| Office Decoration | 6,188,570 | 5,786,325 |
| Office Equipment | 8,369,114 | 7,800,142 |
| Motor vehicles | 20,284,729 | 19,200,260 |
| Electrical installation | 1,932,714 | 1,845,121 |
| Computer | 8,219,577 | 7,520,756 |
| Telephone line & PABX system | 859,922 | 824,941 |
| Right of use Assets | 14,156,483 | 9,039,520 |
| Software | 5,530,000 | 3,569,690 |
| | 241,785,868 | 224,117,477 |
| Written down value at the end of the year | 272,287,233 | 287,822,551 |

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

Annexure-1 (a)

| | | | |
|----------------------------------|---|--------------------|--------------------|
| FAS Finance & Investment Limited | 8 | 272,287,233 | 287,822,551 |
| FAS Capital Management Limited | | 2,455,299 | 2,820,491 |
| | | 274,742,532 | 290,643,043 |

9 Others assets

Income generating

| | | | |
|-------------------------------------------------|-----|--------------------|--------------------|
| i) Investment in Shares of subsidiary companies | 9.1 | 243,000,000 | 243,000,000 |
| -In Bangladesh | | - | - |
| -Outside Bangladesh | | 243,000,000 | 243,000,000 |

Non-income generating

| | | |
|---------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------|
| ii) Stationery, stamps, printing, materials, etc. | 153,007 | 153,007 |
| iii) Advance rent and advertisement | 1,826,400 | 2,736,300 |
| iv) Interest accrued on investment but not collected, commission & brokerage receivable on shares and debenture and income receivable | 55,441,768 | 67,359,155 |
| v) Security deposit | 1,419,200 | 509,300 |
| vi) Preliminary, formation and organization expenses, renovation/ development and prepaid expenses | 2,604,222 | 9,992,333 |
| vii) Branch adjustment (net reconciled) | - | - |
| viii) Suspense account | - | - |
| ix) Advance against purcahse of Assets | 7,580,000 | - |
| x) Advance Corporate income tax | 432,873,987 | 416,588,576 |
| xi) Accounts receivable | 5,387,874 | 18,807,302 |
| xii) Deferred tax asset | - | - |
| xiii) Others | 21,754,133 | 17,955,359 |
| | 529,040,591 | 534,101,332 |
| | 772,040,591 | 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
 Advance income tax on dividend
 Advance income tax (LTU)
 Advance income tax on motor vehicle
 Advance income tax on share placement
 Advance income tax (source Tax)
 Advance income tax on FDR Interest
 Advance Income Tax on Interest Income -Treasury Bond/Bill

| | |
|--------------------|--------------------|
| 2,163,574 | 2,081,774 |
| 7,625,144 | 7,616,799 |
| 318,826,033 | 318,826,033 |
| 2,305,945 | 1,998,445 |
| 6,412,500 | 6,412,500 |
| 362,356 | 318,356 |
| 95,152,281 | 79,334,670 |
| 26,155 | - |
| 432,873,987 | 416,588,576 |

9.2 (a) Consolidated advance Corporate Income Tax

FAS Finance & Investment Limited
 FAS Capital Management Limited

| | | |
|-----|--------------------|--------------------|
| 9.2 | 432,873,987 | 416,588,576 |
| | 37,835,727 | 29,928,808 |
| | 470,709,714 | 446,517,384 |

9 (a) Consolidated others assets

i. Income generating

FAS Finance & Investment Limited
 FAS Capital Management Limited

Less: Investment in subsidiary companies
 (FAS Capital Management Limited)

| | | |
|---|---------------|---------------|
| 9 | 243,000,000 | 243,000,000 |
| | - | - |
| | 243,000,000 | 243,000,000 |
| | (243,000,000) | (243,000,000) |
| | - | - |

ii. Non-income generating

FAS Finance & Investment Limited
 FAS Capital Management Limited

Less: Inter Company transaction

| | | |
|---|--------------------|--------------------|
| 9 | 529,040,591 | 534,101,332 |
| | 51,278,301 | 44,734,323 |
| | 580,318,892 | 578,835,655 |
| | - | (4,102,873) |
| | 580,318,892 | 574,732,782 |
| | 580,318,892 | 574,732,782 |

10 Non-Financial Institution's assets

Land & Building

| | |
|-------------------|-------------------|
| 44,665,893 | 44,665,893 |
| 44,665,893 | 44,665,893 |

10 (a) Consolidated Non-Financial Institution's assets

FAS Finance & Investment Limited
 FAS Capital Management Limited

| | | |
|----|-------------------|-------------------|
| 10 | 44,665,893 | 44,665,893 |
| | - | - |
| | 44,665,893 | 44,665,893 |

11 Borrowings from other banks, financial institutions and agents

| | | | |
|--------------------------------------------------------|------|----------------------|----------------------|
| In Bangladesh | 11.1 | 9,307,438,731 | 8,985,441,687 |
| Outside Bangladesh | | - | - |
| | | 9,307,438,731 | 8,985,441,687 |
| 11.1 In Bangladesh | | | |
| Al-Arafah Islami Bank Limited | | 620,239,071 | 659,001,041 |
| Bank Asia Limited | | 209,528,667 | 203,139,868 |
| BASIC Bank Limited | | 452,873,931 | 510,772,315 |
| Dhaka Bank Limited | | 189,027,542 | 166,743,568 |
| Mercantile Bank Limited | | 2,431,875,039 | 2,245,395,283 |
| Midland Bank Limited | | 346,111,600 | 363,237,959 |
| Mutual Trust Bank Limited | | 616,498,405 | 531,826,528 |
| NCC Bank Limited | | 121,794,457 | 125,495,249 |
| NRB Bank Limited | | 400,777,626 | 379,584,453 |
| NRB Commercial Bank Limited | | 313,758,020 | 296,630,909 |
| One Bank Limited | | 223,945,584 | 223,945,584 |
| Prime Bank Limited | | 72,497,238 | 64,809,703 |
| Social Islami Bank Limited | | 125,658,899 | 121,061,680 |
| South Bangla Agriculture & Commerce Bank Limited | | 865,266,556 | 752,486,127 |
| State Bank of India | | 51,331,721 | 51,331,721 |
| The Premier Bank Limited | | 608,685,009 | 608,609,013 |
| UAE-Bangladesh Investment Company Limited | | 1,447,484 | 1,447,484 |
| Uttara Bank Limited | | 233,563,112 | 257,047,703 |
| Woori Bank Limited | | 6,536,507 | 6,500,238 |
| Bangladesh Commerce Bank Limited | | 200,000,000 | 200,100,000 |
| Bangladesh Development Bank Limited | | 158,500,000 | 158,500,000 |
| ICB Islamic Bank Limited | | 4,800,000 | 4,700,000 |
| Meghna Bank Limited | | 53,776,250 | 53,776,250 |
| Rupali Bank Limited | | 33,066,383 | 33,066,383 |
| NRB Commerce Bank Ltd. | | 5,000,000 | 5,000,000 |
| Mercantile Bank Ltd. | | 142,600,000 | 142,800,000 |
| SBAC Bank Ltd. | | 214,147,000 | 214,300,000 |
| Bangladesh Infrastructure Finance Fund Limited (BIFFL) | | 26,900,000 | 26,900,000 |
| International Leasing and Financial Services Limited | | 402,566,537 | 402,566,538 |
| Fareast Finance & Investment Limited | | 36,066,092 | 36,066,092 |
| Agrani Bank Limited | | 70,000,000 | 70,000,000 |
| Sonali Bank Limited | | 68,600,000 | 68,600,000 |
| | | 9,307,438,731 | 8,985,441,687 |

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

| | | |
|-----------|----------------------|----------------------|
| Secured | 9,307,438,731 | 8,985,441,687 |
| Unsecured | - | - |
| | 9,307,438,731 | 8,985,441,687 |

11.3 Maturity grouping's

| | | |
|----------------------------------|----------------------|----------------------|
| Repayable-on demand | - | - |
| -up to 3 months | 260,514,293 | 264,601,506 |
| -over 3 months but within 1 year | 3,980,106,400 | 3,974,782,982 |
| -over 1 year but within 5 years | 2,647,008,471 | 2,646,008,471 |
| -over 5 years | 2,419,962,567 | 2,100,048,728 |
| | 9,307,591,731 | 8,985,441,687 |

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

| | | | |
|----------------------------------|----|-----------------------|-----------------------|
| FAS Finance & Investment Limited | 11 | 9,307,438,731 | 8,985,441,687 |
| FAS Capital Management Limited | | 2,294,759,580 | 2,292,298,838 |
| | | 11,602,198,311 | 11,277,740,525 |
| Less: Inter company transaction | | (1,817,774,282) | (1,817,774,282) |
| | | 9,784,424,029 | 9,459,966,243 |

12 Deposits and other accounts

| | | | |
|-------------------------------------|------|-----------------------|-----------------------|
| Current deposits and other accounts | | - | - |
| Bills payable | | - | - |
| Savings bank deposits | | - | - |
| Fixed deposits | 12.1 | 12,052,566,553 | 11,400,152,972 |
| Bearer certificates of deposit | | - | - |
| Others deposits | 12.1 | - | - |
| | | 12,052,566,553 | 11,400,152,972 |

12.1 Fixed deposits

| | | |
|-------------------------------------|-----------------------|-----------------------|
| Deposit from FI's-inside Bangladesh | 8,163,340,756 | 7,704,611,564 |
| Other than FI's-inside Bangladesh | 3,889,225,797 | 3,695,541,409 |
| | 12,052,566,553 | 11,400,152,972 |

12.1.a Maturity analysis of Fixed Deposits

Deposit from FI's-inside Bangladesh

| | | | |
|-----------------------------------|--|----------------------|----------------------|
| Repayable-on demand | | - | - |
| -within 1 month | | 958,662,651 | 828,662,651 |
| -over 1 month but within 6 months | | 2,351,200,415 | 2,151,200,415 |
| -over 6 months but within 1 year | | 4,724,748,498 | 4,724,748,498 |
| -over 1 year but within 5 years | | 128,729,192 | - |
| -over 5 years but within 10 years | | - | - |
| | | 8,163,340,756 | 7,704,611,564 |

Other than FI's-inside Bangladesh

| | | | |
|-----------------------------------|--|-----------------------|-----------------------|
| Repayable-on demand | | - | - |
| -within 1 month | | 1,563,577,653 | 1,553,577,653 |
| -over 1 month but within 6 months | | 389,545,005 | 379,545,005 |
| -over 6 months but within 1 year | | 1,862,543,173 | 1,693,758,785 |
| -over 1 year but within 5 years | | 60,603,976 | 55,703,976 |
| -over 5 years but within 10 years | | 12,955,990 | 12,955,990 |
| | | 3,889,225,796 | 3,695,541,408 |
| | | 12,052,566,553 | 11,400,152,972 |

12 (a) Consolidated deposits and other accounts

Fixed deposits

| | | | |
|----------------------------------|------|-----------------------|-----------------------|
| FAS Finance & Investment Limited | 12.1 | 12,052,566,553 | 11,400,152,972 |
| FAS Capital Management Limited | | - | - |
| | | 12,052,566,553 | 11,400,152,972 |
| Less: Inter company transaction | | (452,686,689) | (422,521,906) |
| | | 11,599,879,864 | 10,977,631,066 |

Others deposits

| | | | |
|----------------------------------|------|-----------------------|-----------------------|
| FAS Finance & Investment Limited | 12.1 | - | - |
| FAS Capital Management Limited | | - | - |
| | | - | - |
| | | 11,599,879,864 | 10,977,631,066 |

13 Others liabilities

| | | | |
|--------------------------------------------------------------|------|-----------------------|-----------------------|
| Accumulated provision against loans, advances and leases | 13.1 | 7,755,914,866 | 6,755,914,866 |
| Provision for current tax | 13.2 | 493,197,494 | 469,360,514 |
| Deferred tax liabilities | 13.3 | 58,191,155 | 51,669,141 |
| Interest suspense account | 13.4 | 3,046,412,740 | 3,108,200,992 |
| Accounts payable | | 6,395,961 | 7,855,872 |
| Accrued expenses | | 4,088,976 | 3,572,612 |
| Provision for Gratuity | 13.5 | 8,265,642 | 8,343,100 |
| Provident fund | 13.6 | 5,807,329 | 5,655,704 |
| Advance installment | | 43,048,182 | 65,555,796 |
| Lease liabilities-Office premises | 13.7 | 12,878,277 | 17,239,395 |
| Provision for other assets | 13.8 | 325,219,482 | 469,914,578 |
| Provision for FDR | | 1,374,200,917 | 1,266,157,912 |
| Unclaimed dividend | | 907,304 | 907,304 |
| Excise Duty Payable | | 32,067,064 | 26,160,457 |
| Interest payable | | 2,110,949,617 | 1,396,246,826 |
| Tax deduction at source | | 744,818,864 | 567,557,941 |
| Interest Charged for delay Payment of Tax, VAT & Excise duty | | 98,687,835 | 98,687,835 |
| VAT payable | | 4,628,213 | 4,639,459 |
| Sundry deposit | | 15,518,060 | 15,056,986 |
| | | 16,141,197,979 | 14,338,697,289 |

Annexure-3

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 | (+) | 1,000,465,349 | 944,533,678 |
| Recoveries and provision no longer required | (-) | - | - |
| Net charge to profit and loss statement | (+) | - | - |
| Total Provision for classified loans, advances and leases | | 7,755,589,584 | 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 | | (465,349) | (932,925) |
| Total provision for unclassified loans, advances and leases | | 325,282 | 790,631 |
| Total provision against loans, advances and leases | | 7,755,914,866 | 6,755,914,866 |

| Provision for | Required | Maintained | Excess/(Shortage) |
|----------------------------------------|-----------------------|----------------------|------------------------|
| Classified loans, advances & leases | 12,732,257,818 | 7,755,589,584 | (4,976,668,234) |
| Un-classified loans, advances & leases | 325,282 | 325,282 | - |
| | 12,732,583,100 | 7,755,914,866 | (4,976,668,234) |

Note/ Discloser:

Bangladesh Bank vide their letter No-DFIM(C)1054/10/1022-2808 dated September 29, 2022 has allowed deferral for maintaining a portion of required provision amounting Tk. 800.00 Crore over 8 (Eight) Years from the year 2022. Out of the amount Tk. 300.00 crore has been maintained in year 2022, 2023 and 2024. Remaining amount of Tk. 497.67.00 Crore will be maintained in next 5 (six) years.

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

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

13.2 Provision for current tax

| | | | |
|-------------------------------------|--------|--------------------|--------------------|
| Opening balance | | 469,360,514 | 449,810,584 |
| Add: Provision made during the year | 13.2.1 | 17,398,714 | 19,549,930 |
| | | 486,759,227 | 469,360,514 |
| Add: Addition for- 2022 & 2023 | | 6,438,267 | - |
| | | 493,197,494 | 469,360,514 |

13.2.1 Reconciliation of effective Tax rate

| Particulars | Taxable Amount | Tax rate | Tax Liability | |
|-------------------------------------------------------------------|-----------------------|--------------------|----------------------|------------|
| Profit Before Provision & Tax | (1,898,437,294) | 0.375 | (711,913,985) | |
| Business Receipts | Taxable Amount | Minimum Tax | Tax Liability | |
| Interest Income | 80,998,359 | - | - | |
| Interest on Loans, Adveances and Leases | 7,740,183 | 0.006 | 46,441 | |
| Interest on placement with other banks and Financial Institutions | 73,258,176 | - | - | |
| Interest on STD/SND Account | 321,039 | 0.2 | 64,208 | |
| Interest on Non-call loan Treasury Line | - | - | - | |
| Int. on FDR | 72,937,137 | | | |
| Opening Int. on FDR receivable | 30,693,337 | | | |
| Addition D/y | 72,937,137 | | | |
| Closing Int. on FDR receivable | 18,831,585 | | | |
| Taxable FDR interest income | 84,798,888 | 84,798,888 | 0.2 | 16,959,778 |
| Processing fees | | 10,000 | 0.006 | 60 |
| Documentation Charge | | - | 0.006 | - |
| Office Rent | | 546,000 | 0.375 | 204,750 |
| Transfer Price | | - | 0.006 | - |
| | | | 17,275,237 | |
| Other receipts | | | | |
| Tax on Dividend | 41,725 | 0.20 | 8,345 | |
| Interest on Trasury Bonds | 523,090 | 0.15 | 78,464 | |
| Tax on Share Investment Income | 244,460 | 0.15 | 36,669 | |
| | | | 123,477 | |
| | | | 17,398,714 | |

13.2 (a) Consolidated provision for current tax

| | | | |
|----------------------------------|------|--------------------|--------------------|
| FAS Finance & Investment Limited | 13.2 | 493,197,494 | 469,360,514 |
| FAS Capital Management Limited | | 18,767,826 | 11,577,093 |
| | | 511,965,320 | 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 Bangladesh 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 December 31, 2024 (Excluding revaluation reserve) | 71,179,719 | 42,478,312 | (28,701,407) | 37.5% | (10,763,028) |
| Right of Use Asset | 16,282,293 | - | (16,282,293) | 37.5% | (6,105,860) |
| Revalued amount of Building | 100,460,561 | - | (100,460,561) | 37.5% | (37,672,710) |
| Base amount of Land | 84,364,660 | - | (84,364,660) | 8.0% | (6,749,173) |
| Total of Assets | 272,287,233 | 42,478,312 | (229,808,921) | | (61,290,771) |
| Liabilities: | | | | | |
| Employee Gratuity fund as on December 31, 2024 | 8,265,642 | - | 8,265,642 | 37.5% | 3,099,616 |
| Employee Provident fund as on December 31, 2024 | - | - | - | | - |
| | | - | 8,265,642 | | 3,099,616 |
| Total: Deferred tax liability as on December 31, 2024 | | | (221,543,279) | | (58,191,155) |
| Deferred tax liability as on December 31, 2023 | | | | | (51,669,141) |
| Deferred tax (expenses)/Income as on December 31, 2024 | | | | | (6,522,014) |
| Opening Deferred Tax | | | | 51,669,141 | 62,149,739 |
| Deferred Tax Expense/ (Income) | | | | 6,522,014 | (10,480,598) |
| Closing Deferred Tax Liability/ (Asset) | | | | 58,191,155 | 51,669,141 |

13.3 (a) Consolidated Deferred tax liabilities

| | | | |
|----------------------------------|------|-------------------|-------------------|
| FAS Finance & Investment Limited | 13.3 | 58,191,155 | 51,669,141 |
| FAS Capital Management Limited | | (162,742) | (154,039) |
| | | 58,028,413 | 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 during the year | (-) | 61,788,252 | - |
| Written off during the year | (-) | - | - |
| | | 3,046,412,740 | 3,108,200,992 |

13.4 (a) Consolidated interest suspense account

| | | | |
|----------------------------------|------|----------------------|----------------------|
| FAS Finance & Investment Limited | 13.4 | 3,046,412,740 | 3,108,200,992 |
| FAS Capital Management Limited | | - | - |
| | | 3,046,412,740 | 3,108,200,992 |

13.5 Provision for Gratuity

| | | | |
|----------------------------------|--|------------------|-------------------|
| Opening balance | | 8,343,100 | 8,993,456 |
| Add: Provision made during year | | 1,506,252 | 1,980,228 |
| | | 9,849,352 | 10,973,684 |
| Less: Adjustment during the year | | 1,583,710 | 2,630,584 |
| | | 8,265,642 | 8,343,100 |

13.6 Provident fund

| | | |
|-------------------------------------|------------------|------------------|
| Opening balance | 5,655,704 | 6,764,000 |
| Add: Provision made during the year | 1,832,439 | 2,171,830 |
| | 7,488,143 | 8,935,830 |
| Less: Adjustment during the year | 1,680,814 | 3,280,126 |
| | 5,807,329 | 5,655,704 |

13.7 Lease liabilities-Office premises

| | | |
|----------------------------------|-------------------|-------------------|
| Opening balance | 17,239,395 | 15,311,887 |
| Add: Addition during the year | 1,169,414 | 4,857,775 |
| | 18,408,809 | 20,169,662 |
| Less: Adjustment during the year | 5,530,532 | 2,930,267 |
| | 12,878,277 | 17,239,395 |

13.7 (a) Consolidated lease liabilities-Office premises

| | | | |
|----------------------------------|------|-------------------|-------------------|
| FAS Finance & Investment Limited | 13.8 | 12,878,277 | 17,239,395 |
| FAS Capital Management Limited | | - | - |
| | | 12,878,277 | 17,239,395 |

13.8 Provision for other assets

| | | |
|----------------------------------|--------------------|--------------------|
| Opening balance | 469,914,578 | 342,988,949 |
| Add: Addition D/Y | 48,107,519 | 126,925,629 |
| | 518,022,097 | 469,914,578 |
| Less: Adjustment during the year | 192,802,615 | - |
| | 325,219,482 | 469,914,578 |

13. (a) Consolidated other liabilities

| | | | |
|----------------------------------|------|-----------------------|-----------------------|
| FAS Finance & Investment Limited | 13 | 16,141,197,979 | 14,338,697,289 |
| FAS Capital Management Limited | | 1,310,153,394 | 1,187,291,600 |
| | | 17,451,351,373 | 15,525,988,889 |
| Less: Inter company transaction | 9(a) | - | (4,102,875) |
| | | 17,451,351,373 | 15,521,886,014 |
| | | 1,490,773,640 | 1,490,773,640 |

14 Share Capital

14.1 Authorized Capital

| | | |
|---------------------------------------------|----------------------|----------------------|
| 210,000,000 ordinary shares of Taka 10 each | | |
| | 2,100,000,000 | 2,100,000,000 |

14.2 Issued, subscribed and paid-up Capital

| | | |
|----------------------------------------------------------------------|----------------------|----------------------|
| 39,065,700 ordinary shares of Taka 10 each issued for cash | 390,657,000 | 390,657,000 |
| 5,859,850 bonus shares of Taka 10 each issued for dividend for 2009 | 58,598,500 | 58,598,500 |
| 6,738,830 bonus shares of Taka 10 each issued for dividend for 2010 | 67,388,300 | 67,388,300 |
| 2,583,219 bonus shares of Taka 10 each issued for dividend for 2011 | 25,832,190 | 25,832,190 |
| 3,254,855 bonus shares of Taka 10 each issued for dividend for 2012 | 32,548,550 | 32,548,550 |
| 11,175,005 bonus shares of Taka 10 each issued for dividend for 2015 | 111,750,050 | 111,750,050 |
| 6,146,253 bonus shares of Taka 10 each issued for dividend for 2016 | 61,462,530 | 61,462,530 |
| 12,907,131 bonus shares of Taka 10 each issued for dividend for 2017 | 129,071,310 | 129,071,310 |
| 7,098,922 bonus shares of Taka 10 each issued for dividend for 2018 | 70,989,220 | 70,989,220 |
| 54,247,599 right shares of Taka 10 each issued | 542,475,990 | 542,475,990 |
| | 1,490,773,640 | 1,490,773,640 |

14.3 Percentage of shareholding

| Group | Percentage of Share | | No. of Shares | |
|--------------------|---------------------|-------------|---------------|-------------|
| | 31-Dec-2024 | 31-Dec-2023 | 31-Dec-2024 | 31-Dec-2023 |
| Sponsors/Directors | 13.20 | 13.20 | 19,682,870 | 19,682,870 |
| Government | - | - | - | - |
| Institutions | 7.94 | 9.02 | 11,842,702 | 13,447,904 |
| Foreign | - | - | - | - |
| General Public | 78.85 | 77.78 | 117,551,792 | 115,946,590 |
| | 100 | 100 | 149,077,364 | 149,077,364 |

14.4 Classification of Shareholders by holding of share

| Shareholding range as on December 31, 2024 | Number of holders | | % of total holding | |
|--------------------------------------------|-------------------|-------------|--------------------|-------------|
| | 31-Dec-2024 | 31-Dec-2023 | 31-Dec-2024 | 31-Dec-2023 |
| 1-500 | 2,051 | 2,312 | 0.22% | 0.26% |
| 501-5,000 | 3,909 | 4,500 | 5.65% | 6.56% |
| 5,001-10,000 | 986 | 1,139 | 5.09% | 5.92% |
| 10,001-20,000 | 707 | 780 | 7.04% | 7.93% |
| 20,001-30,000 | 280 | 311 | 4.74% | 5.28% |
| 30,001-40,000 | 181 | 182 | 4.25% | 4.33% |
| 40,001-50,000 | 118 | 128 | 3.70% | 4.02% |
| 50,001-100,000 | 225 | 215 | 10.78% | 10.73% |
| 100,001-1000,000 | 173 | 169 | 27.93% | 25.44% |
| 1,000,001 and above | 15 | 14 | 30.60% | 29.51% |
| | 8,645 | 9,750 | 100.00% | 100.00% |

| | No. of Shares | | Value of Shares | |
|--|---------------|-------------|-----------------|---------------|
| | 31-Dec-2024 | 31-Dec-2023 | 31-Dec-2024 | 31-Dec-2023 |
| | 333,856 | 391,083 | 3,338,560 | 3,910,830 |
| | 8,418,291 | 9,778,506 | 84,182,910 | 97,785,060 |
| | 7,587,998 | 8,829,356 | 75,879,980 | 88,293,560 |
| | 10,491,210 | 11,825,016 | 104,912,100 | 118,250,160 |
| | 7,072,393 | 7,878,098 | 70,723,930 | 78,780,980 |
| | 6,335,126 | 6,460,174 | 63,351,260 | 64,601,740 |
| | 5,517,822 | 5,997,079 | 55,178,220 | 59,970,790 |
| | 16,063,725 | 16,001,977 | 160,637,250 | 160,019,770 |
| | 41,642,381 | 37,930,550 | 416,423,810 | 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 |

14.5 Name of the Directors and their shareholding (including holdings of sponsors shareholders and general public) as on 31 December 2024

| Sl. No. | Name | Position | Total Nos. of Share | Value of Shares | % of Shareholding |
|---------|----------------------------------|---------------------------------|---------------------|-----------------|-------------------|
| 1 | Maj Gen Md. Anwarul Islam (Retd) | Chairman & Independent Director | - | - | - |
| 2 | Mr. Md. Abdul Hakim | Independent Director | | | |
| 3 | Mr. Md. Mokhlesur Rahman | Independent Director | | | |

| | | | | | |
|--------------|------------------------------|------------------------------------------------------|--------------------|----------------------|----------------|
| 4 | Mr. Mostafa Kamal Ahmad, FCA | Independent Director | - | - | - |
| 6 | Mr. Md. Abdul Wahab | Managing Director & CEO (Ex-Officio), Current Charge | - | - | - |
| 7 | Reptiles Farm Limited | Independent Director | 11,678,720 | 116,787,200 | 7.83% |
| 8 | P & L International Limited | Independent Director | 8,004,150 | 80,041,500 | 5.37% |
| 9 | Institutions | | 11,842,702 | 118,427,020 | 7.94% |
| 10 | General public | | 117,551,792 | 1,175,517,920 | 78.85% |
| Total | | | 149,077,364 | 1,490,773,640 | 100.00% |

| Notes | Particulars | Amount in Taka |
|-------|-------------|----------------|
| | | 31-Dec-2024 |

14.06 Capital adequacy ratio (CAR) As per BASEL-II

a. In terms of Bangladesh Bank DFIM circular no. 05 dated 24 July 2011, required paid up capital of the Company at 31 December 2012 should be of Taka 1,000,000,000 against which the paid up capital of the company as at 31.12.24 was Tk. 1,490,773,640.

Consolidated - Capital adequacy ratio :

b. In terms of Bangladesh Bank DFIM circular no. 14 dated 28 December 2011, required capital of the Company on consolidated basis at the close of business on 31 December 2024 is Tk. 100,00,00,000 as against available core capital of Tk. (18,87,32,83,767) and supplementary capital of Tk.7,01,36,027 making a total of Tk. (18,80,31,47,740) thereby showing surplus/(short) capital/equity of Tk. (19,80,31,47,740) at that date. Details are shown below:

14.06.01 Core capital (Tier-I)

| | |
|------------------------------------------------|-------------------------|
| Paid-up capital | 1,490,773,640 |
| Statutory reserve | 205,579,082 |
| Non-repayable Share premium account | - |
| General reserve | 315,000 |
| Retained earnings | (20,525,258,105) |
| Minority Interest in Subsidiaries | (44,693,384) |
| Non-Cumulative irredeemable Preferences shares | - |
| Dividend Equalization account | - |
| Total | (18,873,283,767) |

Deductions from Tier-I (Core Capital)

Book value of Goodwill and Value of any contingent assets which are shown as assets

Shortfall in provisions required against classified assets irrespective of any relaxation allowed

Shortfall in provision required against investment in shares

Remaining deficit on account of revaluation of investment in securities after netting off from any other surplus on the securities

Any investment exceeding the approved limited

Investment in subsidiaries which are not consolidated

Increase in equity capital resulting from a securitization exposure

Others if any

Total

Total Eligible Tier-1 Capital

14.06.02 Supplementary capital (Tier II)

| | |
|---------------------------------------------------------------------------------------------|-------------------------|
| General provision on unclassified loans and advances | 325,282 |
| Provision for off-balance sheet exposure | - |
| Exchange equalization account | - |
| Asset revaluation reserves (Up to 50%) | 69,810,745 |
| Revaluation loss on investment - held to maturity (HTM)(Up to 50% of the revaluation loss) | - |
| Sub total | 70,136,027 |
| Applicable Deductions if any | - |
| Total Eligible Tier-2 Capital | 70,136,027 |
| (A) Total Eligible Capital (Tier-1 + Tier-2) | (18,803,147,740) |

Total assets including off- balance Sheet items

| | |
|----------------------------------------------------------------------------------|-------------------------|
| Total risk -weighted assets(RWA) | 20,074,124,571 |
| | 9,624,455,243 |
| (B) Total Required Capital (10% of Total RWA or MCR, whichever is higher) | 1,000,000,000 |
| (C) Surplus / (Shortfall) (A-B) | (19,803,147,740) |
| Capital adequacy ratio | -195.37% |

Risk weighted assets (RWA)

A. Credit Risk

| | |
|-------------------|----------------------|
| On-Balance sheet | 9,816,259,945 |
| Off-Balance sheet | - |
| | 9,816,259,945 |

B. Market Risk

C. Operational Risk

Total RWA (A+B+C)

9,624,455,243

A. Credit Risk

Risk weighted assets

On-Balance sheet

Exposure type

| | | |
|----|----------------------------------------------------------------------------------------------------------|-------------|
| a) | Cash and Cash Equivalents | - |
| b) | Claims on Bangladesh Government and Bangladesh Bank | - |
| c) | Claims on other Sovereigns & Central bank's | - |
| d) | Claims on banks for International Settlements, International Monetary Fund and European Central Bank | - |
| e) | Claims on Multilateral Development Banks (MDBs): | - |
| | i) IBRD, IFC, ADB, AFDB, EBRD, IADB, EIB, EIF, NIB, CDB, IDB, CEDB | - |
| | ii) Other MDBs | - |
| f) | Claims on Public Sector Entities (other than Government) in Bangladesh (Membership in Stock Exchange) | - |
| g) | Claims on Banks/NBFI | - |
| | i) Maturity over 3 months | 687,100,459 |
| | ii) Maturity less than 3 months | 598,077 |

| | | |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| h) | Claims on Corporate (excluding equity exposure) | 5,134,125 |
| i) | Claims under Credit Risk Mitigation | - |
| j) | Claims categorized as retail portfolio & small enterprise (excluding consumer investment)* | 280,242 |
| k) | Consumer investment (Loan) | 1,885,825 |
| l) | Claims fully secured by residential property | - |
| m) | Claims fully secured by commercial real estate | 3,767,721 |
| n) | Past Due Claims (Risk weights are to be assigned net of specific provision): | - |
| | The claim (other than claims secured by eligible residential property) that is past due for more than 90 days and/or impaired will attract risk weight as follows: | |
| | Where specific provisions are less than 20 percent of the outstanding amount of the past due claim. | 1,244,119,575 |
| | Where specific provisions are no less than 20 percent of the outstanding amount of the past due claim. | 1,123,425,113 |
| | Where specific provisions are more than 50 percent of the outstanding amount of the past due claim. | 2,725,200,904 |
| | Claims fully secured against residential property that are past due for more than 90 days and/or impaired specific provision held there-against is less than 20% of outstanding amount | 413,110,967 |
| | Investments and claims fully secured against residential property that are past due by 90 days and/or impaired and specific provision held there-against is not less than 20% of outstanding amount | 97,132,207 |
| o) | Investments in Capital Market Exposures | 2,614,777,414 |
| p) | Investments in venture capital | - |
| | Unlisted equity investments and regulatory capital instruments issued by other | - |
| q) | FIS (other those deducted from capital) held in the banking book | - |
| r) | Investments in premises, plant and equipment and all other fixed assets | 274,742,532 |
| s) | Claims on all fixed assets under operating lease | - |
| t) | All other assets | - |
| | i) Claims on Gob & BB (advance income tax , reimbursement of patirakha/shanchy patra | - |
| | ii) Staff Loan / Investment | - |
| | iii) Cash items in process of collection | - |
| | iv) other assets | - |
| | Risk weighted assets(RWA) | 624,984,784 |
| | | 9,816,259,945 |

Off-Balance Sheet

Exposures types

| | | |
|----|------------------------------------------------------------------------------------------------------|---|
| a) | Claims on Bangladesh Government and Bangladesh Bank (Outward/Inward Bill Lodged) | - |
| b) | Claims on other Sovereigns & Central bank's | - |
| c) | Claims on banks for International Settlements, International Monetary Fund and European Central Bank | - |
| d) | Claims on Multilateral Development Banks (MDBs): | - |
| | i) IBRD, IFC, ADB, AFDB, EBRD, IADB, EIB, EIF, NIB, CDB, IDB, CEDB | - |
| | ii) Other MDBs | - |
| e) | Claims on Public Sector Entities (other than Government) in Bangladesh | - |
| f) | Claims on NBFI | - |
| | i) Maturity over 3 months | - |
| | ii) Maturity less than 3 months | - |

| | | | |
|-----------------------------------------|-----------------------------------------------------------------------------|--|----------------------|
| g) | Claims on Corporate (excluding equity exposure) | | - |
| h) | Against retail portfolio & Small Enterprise (excluding consumer investment) | | - |
| i) | Consumer Investment | | - |
| j) | All other assets | | - |
| Risk weighted assets (RWA) | | | - |
| Total Risk weighted assets (RWA) | | | 9,816,259,945 |

B. Market Risk

| Particulars | Capital Charges for Specific Risk | Capital Charge for General Market Risk | Total Capital Charge for Market Risk |
|-------------------------------------|--------------------------------------|----------------------------------------------|--------------------------------------------|
| A Interest Rate Related Instruments | - | - | - |
| B Equities | 31,047,649 | 31,047,649 | 62,095,298 |
| C Foreign Exchange Position | - | - | - |
| Total(A+B+C) | 31,047,649 | 31,047,649 | 62,095,298 |
| Risk weighted assets (RWA) | 310,476,490 | 310,476,490 | 620,952,980 |

C. Operational Risk

| | |
|-------------------------------------------------------------------|----------------------|
| Gross income | (507,800,000) |
| Average gross income | (169,266,667) |
| Capital charge for operational risk (15% of Average gross income) | (25,390,000) |
| Risk Weighted Assets | (253,900,000) |

For the company (Solo)- Capital adequacy ratio:

In terms of Bangladesh Bank DFIM circular no. 14 dated 28 December 2011, required capital of the Company on solo basis at the close of business on 31 December 2022 is Tk. 1,00,00,00,000 as against available core capital of Tk. (16,99,35,90,061) and supplementary capital of Tk. 70,136,027 making a total of Tk. (16,92,34,54,034) thereby showing surplus capital/(Shortfall) equity of Tk. (17,92,34,54,034) at that date. Details are shown below:

Core capital (Tier I)

| | |
|------------------------------------------------|-------------------------|
| Paid-up capital | 1,490,773,640 |
| Statutory reserve | 205,579,082 |
| Non-repayable Share premium account | - |
| General reserve | 315,000 |
| Retained earnings | (18,690,257,783) |
| Minority Interest in Subsidiaries | - |
| Non-Cumulative irredeemable Preferences shares | - |
| Dividend Equalization account | - |
| Total | (16,993,590,061) |

Deductions from Tier-1 (Core Capital)

| | |
|------------------------------------------------------------------------------------------------------------------------------------|---|
| Book value of Goodwill and Value of any contingent assets which are shown as assets | - |
| Shortfall in provisions required against classified assets irrespective of any relaxation allowed | - |
| Shortfall in provision required against investment in shares | - |
| Remaining deficit on account of revaluation of investment in securities after netting off from any other surplus on the securities | - |

| | |
|---------------------------------------------------------------------------------------------------------|-----------------------------|
| Any investment exceeding the approved limited | |
| Investment in subsidiaries which are not consolidated | - |
| Increase in equity capital resulting from a securitization exposure | - |
| Others if any | - |
| Total | - |
| Total Eligible Tier-1 Capital | (16,993,590,061) |
| Supplementary capital (Tier II) | |
| General provision on unclassified loans and advances | 325,282 |
| Provision for off-balance sheet exposure | - |
| Exchange equalization account | - |
| Asset revaluation reserves (Up to 50%) | 69,810,745 |
| Revaluation loss on investment - held to maturity (HTM) | - |
| Sub total | 70,136,027 |
| Applicable Deductions if any | - |
| Total Eligible Tier-2 Capital | 70,136,027 |
| (A) Total Eligible Capital (Tier-1 + Tier-2) | (16,923,454,034) |
| Total assets including off- balance Sheet items | 20,643,191,384 |
| Total risk -weighted assets(RWA) | 9,499,649,910 |
| (B) Total Required Capital (10% of Total RWA or MCR, whichever is higher) | 1,000,000,000 |
| (C) Surplus /(Shortfall)(A-B) | (17,923,454,034) |
| Capital adequacy ratio | -178.15% |
| Risk weighted assets(RWA) | |
| A. Credit Risk | |
| On-Balance sheet | 9,729,435,294 |
| Off-Balance sheet | - |
| | 9,729,435,294 |
| B. Market Risk | 9,149,616 |
| C. Operational Risk | (238,935,000) |
| Total RWA (a+b+c) | 9,499,649,910 |
| A. Credit Risk | |
| On-Balance sheet | Risk weighted assets |
| Exposure type | |
| a) Cash and Cash Equivalents | - |
| b) Claims on Bangladesh Government and Bangladesh Bank | - |
| c) Claims on other Sovereigns & Central bank's | - |
| d) Claims on banks for International Settlements, International Monetary Fund and European Central Bank | - |
| e) Claims on Multilateral Development Banks (MDBs): | - |
| i) IBRD, IFC, ADB, AFDB, EBRD, IADB, EIB, EIF, NIB, CDB, IDB, CEDB | - |
| ii) Other MDBs | - |
| f) Claims on Public Sector Entities (other than Government) in Bangladesh | - |

| | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------|
| (Membership in Stock Exchange) | | |
| g) Claims on Banks/NBFI | | - |
| i) Maturity over 3 months | 687,100,459 | |
| ii) Maturity less than 3 months | 598,077 | |
| h) Claims on Corporate (excluding equity exposure) | 5,134,125 | |
| i) Claims under Credit Risk Mitigation | - | |
| j) Claims categorized as retail portfolio & small enterprise (excluding consumer investment)* | 280,242 | |
| k) Consumer investment (Loan) | 1,885,825 | |
| l) Claims fully secured by residential property | - | |
| m) Claims fully secured by commercial real estate | 3,767,721 | |
| n) Past Due Claims (Risk weights are to be assigned net of specific provision): | - | |
| The claim (other than claims secured by eligible residential property) that is past due for more than 90 days and/or impaired will attract risk weight as follows: | | |
| Where specific provisions are less than 20 percent of the outstanding amount of the past due claim. | 1,244,119,575 | |
| Where specific provisions are no less than 20 percent of the outstanding amount of the past due claim. | 1,123,425,113 | |
| Where specific provisions are more than 50 percent of the outstanding amount of the past due claim. | 2,725,200,904 | |
| Claims fully secured against residential property that are past due for more than 90 days and/or impaired specific provision held there-against is less than 20% of outstanding amount | 413,110,967 | |
| Investments and claims fully secured against residential property that are past due by 90 days and/or impaired and specific provision held there-against is not less than 20% of outstanding amount | 97,132,207 | |
| o) Investments in Capital Market Exposures | 2,581,686,363 | |
| p) Investments in venture capital | - | |
| Unlisted equity investments and regulatory capital instruments issued by other FIS (other those deducted from capital) held in the banking book | | |
| q) Investments in premises, plant and equipment and all other fixed assets | 272,287,233 | |
| s) Claims on all fixed assets under operating lease | - | |
| t) All other assets | - | |
| i) Claims on Gob & BB (advance income tax , reimbursement of patirakha/shanchy patra | - | |
| ii) Staff Loan / Investment | - | |
| iii) Cash items in process of collection | - | |
| iv) other assets | - | |
| Risk weighted assets (RWA) | 573,706,484 | |
| | | 9,729,435,294 |

Off-Balance Sheet

Exposures types

- a) Claims on Bangladesh Government and Bangladesh Bank (Outward/Inward Bill Lodged)
- b) Claims on other Sovereigns & Central bank's
- c) Claims on banks for International Settlements, International Monetary Fund and European Central Bank
- d) Claims on Multilateral Development Banks (MDBs):
 - i) IBRD, IFC, ADB, AFDB, EBRD, IADB, EIB, EIF, NIB, CDB, IDB, CEDB
 - ii) Other MDBs

| | | | |
|-----|------------------------------------------------------------------------|--|----------------------|
| e) | Claims on Public Sector Entities (other than Government) in Bangladesh | | - |
| f) | Claims on NBFI | | - |
| i) | Maturity over 3 months | | - |
| ii) | Maturity less than 3 months | | - |
| g) | Claims on Corporate (excluding equity exposure) | | - |
| h) | Against retail portfolio & | | - |
| i) | Consumer Investment | | - |
| j) | All other assets | | - |
| | Risk weighted assets (RWA) | | |
| | Total Risk weighted assets (RWA) | | 9,729,435,294 |

B. Market Risk

| | Particulars | Capital Charges for Specific Risk | Capital Charge for General Market Risk | Total Capital Charge for Market Risk |
|---|-----------------------------------|-----------------------------------|----------------------------------------|--------------------------------------|
| A | Interest Rate Related Instruments | - | - | - |
| B | Equities | 4,574,808 | 4,574,808 | 9,149,616 |
| C | Foreign Exchange Position | - | - | - |
| | Total (A+B+C) | 4,574,808 | 4,574,808 | 9,149,616 |
| | Risk weighted assets (RWA) | 45,748,080 | 45,748,080 | 91,496,160 |

C. Operational Risk

| | |
|-------------------------------------------------------------------|----------------------|
| Gross income | (477,870,000) |
| Average gross income | (159,290,000) |
| Capital charge for operational risk (15% of Average gross income) | (23,893,500) |
| Risk Weighted Assets | (238,935,000) |

| Notes | Particulars | Amount in Taka | |
|--------------------------------------|-------------------------------|--------------------|--------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| 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 |
| 16.1 Capital reserve | | | |
| | Opening balance | 315,000 | 315,000 |
| | Add: Addition during the year | - | - |
| | | 315,000 | 315,000 |
| 17 Revaluation Reserve | | | |
| | Land | 17.1 | 80,903,545 |
| | Office building | 17.2 | 58,717,945 |
| | | | 139,621,490 |
| | | | 144,908,888 |
| 17.1 Revaluation reserve-Land | | | |
| | Opening balance | | 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 | (5,287,398) | (5,565,682) |
| | 58,717,945 | 64,005,343 |

18 Retained earnings

| | | |
|--------------------------------------|-------------------------|-------------------------|
| Opening balance | (15,809,837,256) | (13,150,774,901) |
| Prior Year Adjustment | 199,240,878 | - |
| Net profit after taxation | (3,084,948,803) | (2,664,628,037) |
| Transfer to statutory reserve | - | - |
| Add: Transfer of revaluation reserve | 5,287,398 | 5,565,682 |
| | (18,690,257,783) | (15,809,837,256) |

18 (a) Consolidated retained earnings

| | | |
|---------------------------------------------------------|-------------------------|-------------------------|
| Opening balance | (17,544,728,616) | (14,690,880,652) |
| Prior year adjustment | 199,240,878 | 28,785,769 |
| Consolidated net profit after taxation | (3,185,057,765) | (2,888,199,415) |
| Transfer to statutory reserve | - | - |
| Stock dividend paid | - | - |
| Add: Depreciation on increased value due to revaluation | 5,287,398 | 5,565,682 |
| | (20,525,258,105) | (17,544,728,616) |

19 Undrawn formal standby facilities, credit lines and other commitments

| | | |
|--------------------------------------------------|---|---|
| Leases, loans & advances commitments outstanding | - | - |
| | - | - |

19 (a) Consolidated undrawn formal standby facilities, credit lines and other commitments

| | | |
|----------------------------------|----|---|
| FAS Finance & Investment Limited | 19 | - |
| FAS Capital Management Limited | | - |
| | - | - |

20 Other memorandum items

| | | |
|-------------------------------------------------------|---|---|
| Customers' stocks of securities-Merchant Banking Wing | | |
| | - | - |
| | - | - |

20 (a) Consolidated other memorandum items

| | | |
|----------------------------------|----|---|
| FAS Finance & Investment Limited | 20 | - |
| FAS Capital Management Limited | | - |
| | - | - |

20 (a)i Other memorandum items of FAS Capital Management Limited

| | | |
|-------------------------------------------------------|---------|---|
| Customers' stocks of securities-Merchant Banking Wing | 20 (a)i | - |
| | - | - |
| | - | - |

This amount consists of portfolio investors' investment at cost price.

| Notes | Particulars | Amount in Taka | | |
|------------------------------------------------------------------------|-------------|------------------------|------------------------|--|
| | | 31-Dec-2024 | 31-Dec-2023 | |
| 21 Profit and loss account | | | | |
| Income | | | | |
| Interest, discount and similar income | | 80,998,359 | 99,977,471 | |
| Dividend income | | 41,725 | 1,207,295 | |
| Fee, commission and brokerage | | - | - | |
| Gains less losses arising from investment securities | | 244,460 | 16,777,365 | |
| Interest on Treasury Bonds | | 523,090 | - | |
| Gains less losses arising from dealing in foreign currencies | | - | - | |
| Other operating income | | 1,603,681 | 736,760 | |
| Gains less losses arising from dealing securities | | - | - | |
| Income from Non-FI's assets | | - | - | |
| Profit less losses on interest rate changes | | - | - | |
| | | 83,411,315 | 118,698,891 | |
| Expenses | | | | |
| Interest, fee and commission | | 1,913,706,342 | 1,490,902,059 | |
| Losses on loans, leases and advances | | - | - | |
| Administrative expenses | | 42,277,213 | 50,713,737 | |
| Other operating expenses | | 8,196,661 | 10,025,836 | |
| Depreciation on FI's assets | | 17,668,392 | 18,723,697 | |
| | | 1,981,848,609 | 1,570,365,328 | |
| | | (1,898,437,294) | (1,451,666,437) | |
| 22 Interest income | | | | |
| Interest on loans, advances and leases | | 7,740,183 | 30,351,367 | |
| Interest on placement with other banks and Financial Institutions | | 73,258,176 | 69,626,104 | |
| Interest on foreign currency balance | | - | - | |
| | | 80,998,359 | 99,977,471 | |
| 22 (a) Consolidated interest income | | | | |
| FAS Finance & Investment Limited | 22 | 80,998,359 | 99,977,471 | |
| FAS Capital Management Limited | | 3,198,477 | 3,047,250 | |
| | | 84,196,836 | 103,024,721 | |
| Less: Inter company transaction | | - | - | |
| | | 84,196,836 | 103,024,721 | |
| 23 Interest paid on deposits, borrowings, etc. | | | | |
| Interest on deposits | | 1,067,571,483 | 613,006,565 | |
| Interest on borrowings | | 844,618,393 | 876,090,886 | |
| Interest on lease liabilities-Office premises | | 1,516,466 | 1,804,608 | |
| Interest on foreign bank accounts | | - | - | |
| | | 1,913,706,342 | 1,490,902,059 | |
| 23 (a) Consolidated interest paid on deposits, borrowings, etc. | | | | |
| FAS Finance & Investment Limited | 23 | 1,913,706,342 | 1,490,902,059 | |
| FAS Capital Management Limited | | 130,953,353 | 125,788,815 | |
| | | 2,044,659,695 | 1,616,690,874 | |
| Less: Inter company transaction | | (33,971,856) | (26,769,132) | |
| | | 2,010,687,839 | 1,589,921,742 | |

| Notes | Particulars | Amount in Taka | |
|-------|-------------------------------|----------------|-------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| 24 | Investment income | | |
| | Gain/(loss) on sale of shares | 244,460 | 16,777,365 |
| | Dividend on shares | 41,725 | 1,207,295 |
| | Interest on Treasury Bonds | 523,090 | - |
| | | 809,275 | 17,984,660 |

24 (a) Consolidated investment income

| | | | |
|----------------------------------|----|------------------|-------------------|
| FAS Finance & Investment Limited | 24 | 809,275 | 17,984,660 |
| FAS Capital Management Limited | | 1,518,341 | 585,620 |
| | | 2,327,616 | 18,570,280 |

25 Commission, exchange and brokerage

| | | | |
|----------------------|--|---|---|
| Commission | | - | - |
| Exchange gain/(loss) | | - | - |
| Brokerage | | - | - |
| | | - | - |

25 (a) Consolidated Commission, exchange and brokerage

| | | | |
|----------------------------------|----|----------|----------------|
| FAS Finance & Investment Limited | 25 | - | - |
| FAS Capital Management Limited | | - | 200,000 |
| | | - | 200,000 |

26 Other operating income

| | | | |
|-------------------------------|--|------------------|----------------|
| Gain on sale of fixed assets | | - | (76,568) |
| Misc. Income | | - | - |
| Processing fees | | 10,000 | 26,522 |
| Documentation Charge | | - | 3,881 |
| Office Rent | | 780,000 | 780,000 |
| Recovery against written off. | | 813,681 | - |
| Transfer Price | | - | 2,925 |
| | | 1,603,681 | 736,760 |

26 (a) Consolidated Other operating income

| | | | |
|----------------------------------|----|-------------------|-------------------|
| FAS Finance & Investment Limited | 26 | 1,603,681 | 736,760 |
| FAS Capital Management Limited | | 36,566,501 | 28,805,489 |
| | | 38,170,182 | 29,542,249 |
| Less: Inter company transaction | | (34,751,856) | (27,549,132) |
| | | 3,418,326 | 1,993,117 |

27 Salary and allowances

| | | | |
|--------------------------------------------------------------------|--|-------------------|-------------------|
| Basic salary, provident fund contribution and all other allowances | | 30,342,038 | 35,554,629 |
| Festival and incentive bonus | | 1,987,458 | 2,486,155 |
| | | 32,329,496 | 38,040,784 |

| Notes | Particulars | Amount in Taka | |
|-------|-------------|----------------|-------------|
| | | 31-Dec-2024 | 31-Dec-2023 |

27 (a) Consolidated salary and allowances

| | | | |
|----------------------------------|----|-------------------|-------------------|
| FAS Finance & Investment Limited | 27 | 32,329,496 | 38,040,784 |
| FAS Capital Management Limited | | 3,267,683 | 3,551,697 |
| | | 35,597,179 | 41,592,481 |

28 Rent, taxes, insurance, electricity, etc.

| | | | |
|------------------------------------------|--|------------------|------------------|
| Rent, rates, taxes and electricity, etc. | | 2,551,470 | 3,776,933 |
| Insurance premium | | 465,574 | 222,434 |
| | | 3,017,044 | 3,999,367 |

Disclosure related to Rent, rate and taxes:

| | | | |
|------------------------------------------------------------------|--|------------------|------------------|
| Actual rent, rates, taxes and electricity, etc. | | 8,564,212 | 9,436,843 |
| Less: Reclassification of rent expenses (as per IFRS 16: Leases) | | (6,012,742) | (5,659,910) |
| Rent expenses as reported | | 2,551,470 | 3,776,933 |

In addition to the above mentioned change in rent expense, implementation of IFRS 16 has resulted in charging of depreciation against Right of use assets as disclosed in Annexure-1 and of Interest on Right of use assets as disclosed in Note 23.

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

| | | | |
|----------------------------------|----|------------------|------------------|
| FAS Finance & Investment Limited | 28 | 3,017,044 | 3,999,367 |
| FAS Capital Management Limited | | 930,982 | 916,746 |
| | | 3,948,026 | 4,916,113 |
| Less: Inter company transaction | | (780,000) | (780,000) |
| | | 3,168,026 | 4,136,113 |

29 Legal expenses

| | | | |
|---------------------------|--|----------------|------------------|
| Professional & legal fees | | 620,395 | 1,644,304 |
| | | 620,395 | 1,644,304 |

29 (a) Consolidated legal expenses

| | | | |
|----------------------------------|----|----------------|------------------|
| FAS Finance & Investment Limited | 29 | 620,395 | 1,644,304 |
| FAS Capital Management Limited | | 8,050 | 182,850 |
| | | 628,445 | 1,827,154 |

30 Postage, stamps, telecommunication, etc.

| | | | |
|-------------------|--|------------------|------------------|
| Telephone & Fax | | 275,616 | 282,894 |
| Internet bill | | 775,219 | 913,715 |
| Postage and stamp | | 41,274 | 61,026 |
| | | 1,092,109 | 1,257,634 |

| Notes | Particulars | Amount in Taka | |
|------------------------------------------------------------------------|----------------------------------|----------------|------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| 30 (a) Consolidated postage, stamps, telecommunication, etc. | | | |
| | FAS Finance & Investment Limited | 30 | 1,092,109 |
| | FAS Capital Management Limited | | 174,768 |
| | | | 1,266,877 |
| | | | 1,447,878 |
| 31 Stationery, printings, advertisements, etc. | | | |
| | Printing | | 267,192 |
| | Stationery & Photocopy | | 293,271 |
| | Publicity and advertisement | | 309,961 |
| | | | 870,424 |
| | | | 1,759,541 |
| 31 (a) Consolidated stationery, printings, advertisements, etc. | | | |
| | FAS Finance & Investment Limited | 31 | 870,424 |
| | FAS Capital Management Limited | | 48,208 |
| | | | 918,632 |
| | | | 1,956,981 |
| 32 Directors' fees | | | |
| | Directors' fees | | 1,487,400 |
| | | | 1,487,400 |
| | | | 1,548,800 |
| 32 (a) Consolidated Directors' fees | | | |
| | FAS Finance & Investment Limited | 32 | 1,487,400 |
| | FAS Capital Management Limited | | 226,600 |
| | | | 1,714,000 |
| | | | 1,953,600 |
| 33 Auditors' fees | | | |
| | Statutory audit fees | | 371,770 |
| | | | 371,770 |
| | | | 287,500 |
| 33 (a) Consolidated Auditors' fees | | | |
| | FAS Finance & Investment Limited | 33 | 371,770 |
| | FAS Capital Management Limited | | 57,500 |
| | | | 429,270 |
| | | | 345,000 |
| 34 Depreciation and repairs of FI's assets | | | |
| | Depreciation | | |
| | Office building | | 7,309,996 |
| | Furniture & fixture | | 404,042 |
| | Office decoration | | 402,245 |
| | | | 7,694,732 |
| | | | 434,976 |
| | | | 423,702 |

| Notes | Particulars | Amount in Taka | |
|-------|------------------------------|-------------------|-------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| | Office equipment | 568,972 | 570,325 |
| | Motor vehicles | 1,084,469 | 1,355,586 |
| | Electrical installation | 87,594 | 98,433 |
| | Computer | 698,821 | 764,585 |
| | Telephone line & PABX system | 34,981 | 41,155 |
| | Right of use Assets | 5,116,963 | 5,033,956 |
| | Software | 1,960,310 | 2,306,247 |
| | | 17,668,392 | 18,723,697 |

Repairs

| | | |
|-------------------------------------|-------------------|-------------------|
| Fixed assets repair and maintenance | 2,488,576 | 2,175,807 |
| | 2,488,576 | 2,175,807 |
| | 20,156,968 | 20,899,504 |

34 (a) Consolidated Depreciation and repairs of assets

| | | | |
|----------------------------------|----|-------------------|-------------------|
| FAS Finance & Investment Limited | 34 | 20,156,968 | 20,899,504 |
| FAS Capital Management Limited | | 370,442 | 428,583 |
| | | 20,527,410 | 21,328,087 |

35 Other expenses

| | | |
|---------------------------------------|------------------|-------------------|
| A.G.M. Expenses | 543,715 | 88,803 |
| Bank charge and excise duty | 711,808 | 504,082 |
| Books, newspaper and periodicals | 69,543 | 33,724 |
| CDBL charge | 106,000 | 5,400 |
| Entertainment | 541,461 | 672,050 |
| Fees, subscription and donation | 1,221,310 | 1,448,260 |
| Fine | 2,000,000 | 4,216,950 |
| Fuel, oil and lubricants | 524,525 | 774,275 |
| Miscellaneous expenses | 300,000 | 40,000 |
| Office maintenance | 694,631 | 638,080 |
| Portfolio Management fees | 13,250 | 62,575 |
| Registration and renewal | 178,465 | 141,386 |
| Security service | 732,011 | 826,304 |
| Staff welfare, training and education | 10,221 | 25,000 |
| TA & DA | 525,733 | 451,287 |
| Uniform & Liveries | 23,988 | 97,660 |
| | 8,196,661 | 10,025,836 |

35 (a) Consolidated Other expenses

| | | | |
|----------------------------------|----|------------------|-------------------|
| FAS Finance & Investment Limited | 35 | 8,196,661 | 10,025,836 |
| FAS Capital Management Limited | | 1,056,750 | 1,591,988 |
| | | 9,253,411 | 11,617,824 |
| Less: Inter company transaction | | - | - |
| | | 9,253,411 | 11,617,824 |

| Notes | Particulars | Amount in Taka | |
|--------|----------------------------------------------------------------------|----------------------|-------------------------------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| 36 | Provision against loans, advances and leases | 13.1 | |
| | On un-classified loans | (465,349) | (932,925) |
| | On classified loans | 1,000,465,349 | 944,533,678 |
| | | 1,000,000,000 | 943,600,753 |
| 36 (a) | Consolidated provision against loans, advances and leases | | |
| | FAS Finance & Investment Limited | 36 | 1,000,000,000 943,600,753 |
| | FAS Capital Management Limited | | - 123,730,200 |
| | | | 1,000,000,000 1,067,330,953 |
| 37 | Provision for diminution in value of investments | 13.6 | |
| | In quoted shares | | - - |
| | | | - - |
| 37 (a) | Consolidated provision for diminution in value of investments | | |
| | FAS Finance & Investment Limited | 37 | - - |
| | FAS Capital Management Limited | | - - |
| | | | - - |
| 38 | Provision for taxation | | |
| | Current tax | | 17,398,714 19,549,930 |
| | Deferred tax | | 6,522,014 (10,480,598) |
| | | | 23,920,728 9,069,332 |
| 38 (a) | Consolidated provision for Taxation | | |
| | Current tax | | |
| | FAS Finance & Investment Limited | 38 | 17,398,714 19,549,930 |
| | FAS Capital Management Limited | | 7,190,733 5,620,447 |
| | | | 24,589,447 25,170,377 |
| | Deferred tax | | |
| | FAS Finance & Investment Limited | | 6,522,014 (10,480,598) |
| | FAS Capital Management Limited | | (8,703) (11,245) |
| | | | 6,513,311 (10,491,843) |
| | | | 31,102,758 14,678,534 |

| Notes | Particulars | Amount in Taka | |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| 39 | Appropriations | | |
| | Retained earnings-brought forward | (15,809,837,256) | (13,150,774,901) |
| | Less: Adjustment for prior year | 199,240,878 | - |
| | Add: Post-tax profit for the year | (3,084,948,803) | (2,664,628,037) |
| | | (18,695,545,181) | (15,815,402,938) |
| | Add: Depreciation on increased value due to revaluation | 5,287,398 | 5,565,682 |
| | Less: Stock dividend | - | - |
| | Transferred to: | - | - |
| | Statutory reserve | - | - |
| | General reserve | - | - |
| | Proposed dividend | - | - |
| | | (18,690,257,783) | (15,809,837,256) |
| 40 | Earnings per share | | |
| | Earning attributable to ordinary shareholders (Net profit after tax) | (3,084,948,803) | (2,664,628,037) |
| | Weighted average number of ordinary shares outstanding | 149,077,364 | 149,077,364 |
| | Earnings per share-EPS | (20.69) | (17.87) |
| | The Negative EPS increased compared to last year due to increase interest expenses and interest income has been reduced more than previous year. | | |
| | Earning per share as shown in the face of the profit and loss account is calculated in accordance with IAS-33: Earning per share (EPS). | | |
| 40 (a) | Consolidated earnings per share | | |
| | Earning attributable to ordinary shareholders (Net profit after tax & non-controlling interest) | (3,185,057,765) | (2,888,199,415) |
| | Weighted average number of ordinary shares outstanding | 149,077,364 | 149,077,364 |
| | Earnings per share-EPS | (21.37) | (19.37) |
| | The Negative EPS increased compared to last year due to increase interest expenses and interest income has been reduced more than previous year. | | |
| | Earning per share as shown in the face of the profit and loss account is calculated in accordance with IAS-33: Earning per share (EPS). | | |
| 41 | Net operating cash flow per share-NOCFPS | | |
| | Net cash from operating activities | (162,486,520) | (530,145,286) |
| | Weighted average number of ordinary shares outstanding | 149,077,364 | 149,077,364 |
| | Net operating cash flow per share-NOCFPS | (1.09) | (3.56) |
| 41.a | Consolidated Net operating cash flow per share-NOCFPS | | |
| | Net cash from operating activities | (180,126,960) | (543,321,199) |
| | Weighted average number of ordinary shares outstanding | 149,077,364 | 149,077,364 |
| | Net operating cash flow per share-NOCFPS | (1.21) | (3.64) |
| 42 | Reconciliation of Net Profit with Cash Flows from Operating Activities | | |
| | Net profit after tax | (3,084,948,803) | (2,664,628,037) |
| | Adjustments for non-cash items: | | |
| | Add: Depreciation | 17,668,392 | 18,723,697 |
| | Add: Provision for leases, loans, advances & investment | 1,162,590,781 | 1,203,892,268 |
| | Add: Provision for taxation | 23,920,728 | 9,069,332 |
| | Add/(Less): Accrued expenses | 878,080,780 | (559,452,076) |
| | Add/(Less): Accrued income | 67,359,155 | 17,349,416 |
| | Less: Gain on sale of fixed assets | - | 76,568 |
| | | 2,149,619,836 | 689,659,204 |

| Notes | Particulars | Amount in Taka | |
|--------|----------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| | Changes in operating assets and liabilities | | |
| | (Increase)/Decrease in leases, loans and advances | 12,417,500 | 102,666,448 |
| | (Increase)/Decrease in other assets | 17,008,765 | (20,014,340) |
| | Previous Year adjustment | 199,240,878 | - |
| | Increase/(Decrease) in short term borrowings | (7,691,893) | 125,745,906 |
| | Increase/(Decrease) in term & other deposits | 652,633,630 | 1,227,145,327 |
| | Payment of corporate tax | (16,285,411) | (19,632,383) |
| | Increase/(Decrease) in other liabilities | (22,692,770) | 110,060,948 |
| | Increase/(Decrease) in interest suspense | (61,788,252) | (81,148,358) |
| | | 772,842,447 | 1,444,823,548 |
| | Net cash from/(used in) operating activities | (162,486,520) | (530,145,286) |
| 42.a | Reconciliation of Net Profit with Cash Flows from Operating Activities (Consolidated) | | |
| | Net profit after tax | (3,187,941,850) | (2,894,639,743) |
| | Adjustments for non-cash items: | | |
| | Add: Depreciation | 18,036,834 | 19,149,380 |
| | Add: Provision for leases, loans, advances & investment | 1,162,590,781 | 1,327,622,468 |
| | Add: provision for Taxation | 31,102,758 | 14,678,534 |
| | Add/(Less): Accrued expenses | 1,033,558,520 | (602,709,779) |
| | Add/(Less): Accrued income | 12,881,379 | (26,788,507) |
| | Less: Gain on sale of fixed assets | - | 76,568 |
| | | 2,258,170,272 | 732,028,664 |
| | Changes in operating assets and liabilities | | |
| | (Increase)/Decrease in leases, loans and advances | 21,206,535 | 115,555,273 |
| | (Increase)/Decrease in other assets | 18,371,676 | (27,311,287) |
| | Previous Year adjustment | 199,240,878 | - |
| | Comprehensive income against Share Investment | - | - |
| | Increase/(Decrease) in short term borrowings | (7,791,893) | 125,745,906 |
| | Increase/(Decrease) in term & other deposits | 627,290,774 | 1,210,769,638 |
| | Payment of Corporate tax | (24,192,330) | (25,123,605) |
| | Increase/(Decrease) in other liabilities | (22,692,770) | 123,175,414 |
| | Increase/(Decrease) in interest suspense | (61,788,252) | 96,478,541 |
| | | 749,644,619 | 1,619,289,880 |
| | Net cash from/(used in) operating activities | (180,126,960) | (543,321,199) |
| 43 | Net asset value per share | | |
| | Total assets | 20,643,136,407 | 20,753,987,550 |
| | Total liabilities | 37,501,203,263 | 34,724,291,948 |
| | | (16,858,066,856) | (13,970,304,398) |
| | Weighted average number of ordinary shares outstanding | 149,077,364 | 149,077,364 |
| | Net asset value per share (Last year restated) | (113.08) | (93.71) |
| 43 (a) | Consolidated net asset value per share | | |
| | Total assets | 20,074,069,594 | 20,201,432,004 |
| | Total liabilities | (38,790,961,881) | (35,917,674,025) |
| | Borrowings from other banks, financial institutions, and agents | (9,784,424,029) | (9,459,966,243) |
| | Deposits and other accounts | (11,599,879,864) | (10,977,631,066) |
| | Others liabilities | (17,451,351,373) | (15,521,886,014) |
| | Non-controlling interest | 44,693,384 | 41,809,299 |
| | | (18,716,892,287) | (15,716,242,020) |
| | Weighted average number of ordinary shares outstanding | 149,077,364 | 149,077,364 |
| | Net asset value per share (Last year restated) | (125.55) | (105.42) |

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

44 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 | Maj Gen Md. Anwarul Islam (Retd) | Chairman & Independent Director appointed on 16 October, 2024. | - |
| 2 | Mr. Md. Abdul Hakim | Independent Director appointed on 16 October, 2024. | - |
| 3 | Mr. Md. Mokhlesur Rahman | Independent Director appointed on 16 October, 2024. | Nominated Director of FAS Capital Management Limited (Subsidiary) since 16th, October, 2024. |
| 4 | 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 of Partex Cables Limited. |
| 5 | Mr. Md. Abdul Wahab | Managing Director & CEO (Ex-Officio) | Nominated Director of FAS Capital Management Limited (FCML) nominated by FAS Finance & Investment Limited |

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 | Addition | Adjustment | Balance as at |
|----------------------------------------------------------------------------|--------------------|--------------------|---------------|------------|------------|---------------|
| | | | 01-Jan-2023 | | | 31-Dec-2024 |
| | | | Taka | Taka | Taka | Taka |
| FAS Capital Management Limited | Loan | Subsidiary Company | 1,817,774,282 | - | - | 1,817,774,282 |
| FAS Capital Management Limited | Equity Investment | Subsidiary Company | 243,000,000 | - | | 243,000,000 |
| FAS Capital Management Limited | TDR | Subsidiary Company | 422,521,906 | 30,154,783 | | 452,676,689 |
| FAS Finance & Investment Limited Employee's Contributory Provident Fund | TDR | | 7,120,376 | - | | 7,120,376 |
| FAS Capital Management Limited Employees Provident Fund | TDR | | 2,694,770 | 247,620 | | 2,942,390 |
| FAS Capital Management Limited Employees Gratuity Fund | TDR | | 3,259,885 | 300,729 | | 3,560,614 |

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 |
|------------------------|--------------------------|---------------|
| Mr. Md. Abdul Wahab | Managing Director & CEO | - |
| Mr. Md. Aycinuddin FCS | FAVP & Company Secretary | - |
| Mr. Foize Ahmed | FAVP & CFO | - |
| Mr. Touhidur Rahman | PO, Finance & Accounts | - |

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 |
|----------------------------|--------------------------|---------------|
| Mr. Tarik Uddin Ahmed Khan | AVP, Br.In charge (CTG) | - |
| Md. Imran Ali | FAVP, Recovery & Legal | - |
| Mr. A.K.M Mojibul Haque | FAVP, Head of HR & Admin | - |
| Mr. Mainul Hasan | SPO,Br.In charge (Nar.) | - |

45 General

45.01 Expenditure incurred on employees

| Salary Range | 31-Dec-2024 | |
|------------------|---------------------|-------------------|
| | Number of Employees | |
| | Permanent Basis | Contractual Basis |
| Below Tk. 10,000 | - | - |
| Above Tk. 10,000 | 29 | 13 |

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

45.02 Key Management Benefits

| Benefits | 2024 | | 2023 | |
|----------------------------------|-----------|------------------|-----------|------------------|
| | Directors | Executives | Directors | Executives |
| Salary | Nil | 5,291,574 | Nil | 3,345,000 |
| Festival Bonus | Nil | 439,225 | Nil | 557,500 |
| Provident Fund | Nil | 156,000 | Nil | 250,500 |
| Gratuity | Nil | 260,000 | Nil | 417,492 |
| Medical Assistance | Nil | 616,800 | Nil | 669,000 |
| Group Insurance | Nil | 20,200 | Nil | 14,850 |
| Conveyance allowance & Transport | Nil | 1,542,200 | Nil | 941,100 |
| Total: | | 8,325,999 | | 6,195,442 |

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

| Name | Position | 2024 | 2023 |
|---------------------------------------------------|------------------------------------------------------------|------------------|------------------|
| Mr. Mohammed Nurul Amin | Chairman & Independent Director till 30 May, 2024 | 112,200 | 211,200 |
| Dr. Muhammad Saifuddin Khan | Independent Director till 30 May 2024 | 123,200 | 211,200 |
| Brigadier General Abu Sayeed Mohammad Ali (retd.) | Independent Director till 30 May 2024 | 121,000 | 211,200 |
| Dr. Syed Abdulla Al Mamun, FCMA | Independent Director till 30 May 2024 | 123,200 | 211,200 |
| Mr. Md. Salim | Independent Director till 30 May 2024 | 112,200 | 211,200 |
| Maj Gen Md. Anwarul Islam (Retd) | Chairman & Independent Director appointed on October, 2024 | 77,000 | - |
| Mr. Md. Abdul Hakim | Independent Director appointed on October 16, 2024 | 77,000 | - |
| Mr. Md. Mokhlesur Rahman | Independent Director appointed on October 16, 2024 | 88,000 | - |
| Mr. Mostafa Kamal Ahmed, FCA | Independent Director appointed on October 16, 2024 | 88,000 | - |
| Mr. Md. Abdul Wahab | Managing Director & CEO, Current Charge | 3,600,000 | 3,577,500 |
| Total | | 4,521,800 | 4,633,500 |

45.04 Meeting Fees:

(a) Board Meeting:

During the year, 16 Board Meetings were held and the following fees were paid:

| Name | 2024 | | 2023 | |
|---------------------------------------------------|---------------------------|-----------------|---------------------------|------------------|
| | No. of Meeting Attendance | Attendance Fees | No. of Meeting Attendance | Attendance Fees |
| Mr. Mohammed 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 |
| Dr. Syed Abdulla Al Mamun, FCMA | 10 | 101,200 | 25 | 220,000 |
| Mr. Md. Salim | 10 | 101,200 | 25 | 220,000 |
| Maj Gen Md. Anwarul Islam (Retd) | 6 | 66,000 | - | - |
| Mr. Md. Abdul Hakim | 6 | 66,000 | - | - |
| Mr. Md. Mokhlesur Rahman | 6 | 66,000 | - | - |
| Mr. Mostafa Kamal Ahmed, FCA | 6 | 66,000 | - | - |
| Taka: | | 770,000 | | 1,100,000 |

(b) Audit Committee Meeting Fees:

During the year, 3 Audit Committee Meetings were held and the following fees were paid :

| Name | 2024 | | 2023 | |
|---------------------------------|----------------|-----------------|---------------------------|-----------------|
| | No. of Meeting | 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 |
| Mr. Mostafa Kamal Ahmed, FCA | 2 | 22,000 | - | - |
| Mr. Md. Mokhlesur Rahman | 2 | 22,000 | - | - |
| Taka: | | 77,000 | | 211,200 |

(c) Executive Committee (EC) Meeting Fees:

During the year, 3 Executive Committee Meetings were held and the following fees were paid :

| Name | 2024 | | 2023 | |
|---------------------------------------------------|---------------------------|-----------------|---------------------------|-----------------|
| | No. of Meeting Attendance | Attendance Fees | No. of Meeting Attendance | Attendance Fees |
| Brigadier General Abu Sayeed Mohammad Ali (retd.) | 2 | 19,800 | 7 | 61,600 |
| Dr. Muhammad Saifuddin Khan | 1 | 11,000 | 7 | 61,600 |
| Dr. Syed Abdulla Al Mamun, FCMA | 1 | 11,000 | 7 | 61,600 |
| Mr. Mohammed Nurul Amin | 1 | 11,000 | - | - |
| Maj Gen Md. Anwarul Islam (Retd) | 1 | 11,000 | - | - |
| Mr. Md. Abdul Hakim | 1 | 11,000 | - | - |
| Taka: | | 74,800 | | 184,800 |

45.05 Foreign remittance

There were no foreign remittance during the year 2024.

Contingent Liabilities :

There were no foreign remittance during the year 2024.

| 45.06 | Claims | Amount in Taka | |
|-------|---------------------------------------------------------|----------------|-------------|
| | | 31-Dec-2024 | 31-Dec-2023 |
| | (a) Claim against the company acknowledge as debts. | 151,725,507 | 160,082,645 |
| | (b) Claim by the company not acknowledge as receivable. | 149,913,698 | 106,138,532 |

FAS Finance & Investment Limited

Fixed Assets Schedule

As on December 31, 2024

a. Cost

Annexure-1

| Particulars | Cost | | | | Rate of Dep. | Depreciation | | | | Written Down Value as on 31.12.2024 |
|------------------------------|--------------------------|--------------------------|-------------------------------|--------------------------|--------------|--------------------------|--------------------------|-------------------------------|--------------------------|-------------------------------------|
| | Balance as on 01.01.2024 | Addition during the year | Adj./disposal during the year | Balance as on 31.12.2024 | | Balance as on 01.01.2024 | Addition during the year | Adj./disposal during the year | Balance as on 31.12.2024 | |
| Land | 2,163,200 | - | - | 2,163,200 | | - | - | - | - | 2,163,200 |
| Office building | 79,559,223 | - | - | 79,559,223 | 5% | 39,107,266 | 2,022,598 | - | 41,129,864 | 38,429,359 |
| Furniture & fixture | 9,688,248 | - | - | 9,688,248 | 10% | 5,647,830 | 404,042 | - | 6,051,872 | 3,636,376 |
| Office decoration | 9,808,774 | - | - | 9,808,774 | 10% | 5,786,325 | 402,245 | - | 6,188,570 | 3,620,204 |
| Office equipment | 11,585,555 | 13,260 | - | 11,598,815 | 15% | 7,800,142 | 568,972 | - | 8,369,114 | 3,229,701 |
| Motor vehicles | 24,622,605 | - | - | 24,622,605 | 20% | 19,200,260 | 1,084,469 | - | 20,284,729 | 4,337,876 |
| Electrical installation | 2,429,080 | - | - | 2,429,080 | 15% | 1,845,120 | 87,594 | - | 1,932,714 | 496,366 |
| Computer | 12,179,563 | - | - | 12,179,563 | 15% | 7,520,756 | 698,821 | - | 8,219,577 | 3,959,986 |
| Telephone line & PABX system | 1,058,150 | - | - | 1,058,150 | 15% | 824,941 | 34,981 | - | 859,922 | 198,228 |
| Right of use Assets | 28,318,962 | 2,119,814 | - | 30,438,776 | 0% | 9,039,520 | 5,116,963 | - | 14,156,483 | 16,282,293 |
| Software | 16,638,421 | - | - | 16,638,421 | 15% | 3,569,690 | 1,960,310 | - | 5,530,000 | 11,108,421 |
| Total | 198,051,780 | 2,133,074 | - | 200,184,855 | - | 100,341,849 | 12,380,994 | - | 112,722,844 | 87,462,011 |

b. Revaluation

| Particulars | Cost | | | | Rate of Dep. | Depreciation | | | | Written Down Value as on 31.12.2024 |
|----------------------------------------|--------------------------|--------------------------|-------------------------------|--------------------------|--------------|--------------------------|--------------------------|-------------------------------|--------------------------|-------------------------------------|
| | Balance as on 01.01.2024 | Addition during the year | Adj./disposal during the year | Balance as on 31.12.2024 | | Balance as on 01.01.2024 | Addition during the year | Adj./disposal during the year | Balance as on 31.12.2024 | |
| Land | 84,364,660 | - | - | 84,364,660 | | - | - | - | - | 84,364,660 |
| Office building | 229,523,584 | - | - | 229,523,584 | 5% | 123,775,625 | 5,287,398 | - | 129,063,023 | 100,460,561 |
| Total | 313,888,244 | - | - | 313,888,244 | | 123,775,625 | 5,287,398 | - | 129,063,023 | 184,825,221 |
| Total (a+b) at 31 December 2024 | 511,940,024 | 2,133,074 | - | 514,073,099 | | 224,117,474 | 17,668,392 | - | 241,785,867 | 272,287,233 |
| Balance at 31 December 2023 | 504,665,723 | 9,608,332 | 2,334,031 | 511,940,025 | | 206,011,334 | 18,723,697 | 617,556 | 224,117,474 | 287,822,551 |

Note: 1. 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 on December 31, 2024

a. Cost

Annexure-1 (a)

| Particulars | Cost | | | | Rate of Dep. | Depreciation | | | | Written Down Value as on 31.12.2024 |
|------------------------------|--------------------------|--------------------------|-------------------------------|--------------------------|--------------|--------------------------|--------------------------|-------------------------------|--------------------------|-------------------------------------|
| | Balance as on 01.01.2024 | Addition during the year | Adj./disposal during the year | Balance as on 31.12.2024 | | Balance as on 01.01.2024 | Addition during the year | Adj./disposal during the year | Balance as on 31.12.2024 | |
| Land | 2,163,200 | - | - | 2,163,200 | | - | - | - | - | 2,163,200 |
| Office building | 79,559,223 | - | - | 79,559,223 | 5% | 39,107,267 | 2,022,598 | - | 41,129,865 | 38,429,358 |
| Furniture & fixture | 11,380,477 | - | - | 11,380,477 | 10% | 6,817,031 | 456,345 | - | 7,273,376 | 4,107,101 |
| Office decoration | 10,625,240 | - | - | 10,625,240 | 10% | 6,023,436 | 460,181 | - | 6,483,617 | 4,141,623 |
| Office equipment | 13,038,195 | 13,260 | - | 13,051,455 | 15% | 8,395,664 | 697,540 | - | 9,093,204 | 3,958,251 |
| Motor vehicles | 24,622,606 | - | - | 24,622,606 | 20% | 19,200,260 | 1,084,469 | - | 20,284,729 | 4,337,877 |
| Electrical installation | 2,429,080 | - | - | 2,429,080 | 15% | 1,845,120 | 87,594 | - | 1,932,714 | 496,366 |
| Computer | 14,187,006 | 3,250 | - | 14,190,256 | 15% | 9,138,585 | 757,751 | - | 9,896,336 | 4,293,920 |
| Telephone line & PABX system | 1,335,870 | - | - | 1,335,870 | 15% | 1,053,264 | 42,391 | - | 1,095,655 | 240,215 |
| Right of use Assets | 28,318,964 | 2,119,814 | - | 30,438,778 | 0% | 9,039,522 | 5,116,963 | - | 14,156,485 | 16,282,293 |
| Software | 19,000,671 | - | - | 19,000,671 | 15% | 5,509,962 | 2,023,607 | - | 7,533,569 | 11,467,102 |
| Total | 206,660,532 | 2,136,324 | - | 208,796,856 | | 106,130,111 | 12,749,437 | - | 118,879,548 | 89,917,308 |

b. Revaluation

| Particulars | Cost | | | | Rate of Dep. | Depreciation | | | | Written Down Value as on 31.12.2024 |
|----------------------------------------|--------------------------|--------------------------|-------------------------------|--------------------------|--------------|--------------------------|--------------------------|-------------------------------|--------------------------|-------------------------------------|
| | Balance as on 01.01.2024 | Addition during the year | Adj./disposal during the year | Balance as on 31.12.2024 | | Balance as on 01.01.2024 | Addition during the year | Adj./disposal during the year | Balance as on 31.12.2024 | |
| Land | 84,364,660 | - | - | 84,364,660 | | - | - | - | - | 84,364,660 |
| Office building | 229,523,584 | - | - | 229,523,584 | 5% | 123,775,625 | 5,287,398 | - | 129,063,023 | 100,460,561 |
| Total | 313,888,244 | - | - | 313,888,244 | | 123,775,625 | 5,287,398 | - | 129,063,023 | 184,825,221 |
| Total (a+b) at 31 December 2024 | 520,548,777 | 2,136,324 | - | 522,685,100 | | 229,905,736 | 18,036,834 | - | 247,942,571 | 274,742,529 |
| Balance at 31 December 2023 | 519,111,911 | 9,608,713 | 8,171,848 | 520,548,776 | | 217,211,727 | 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
Investments in Shares and Bonds
As on December 31, 2024

Annexure-2

Shares (quoted)

| Name of Share | Number of Share | Market Price Per Share | Market Value | Cost of Share | Provision Amount |
|---------------------------------|-----------------|------------------------|------------------|------------------|--------------------|
| AB Bank PLC | 202,534 | 7.70 | 1,559,512 | 3,537,781 | (1,978,269) |
| National Polymer | 20,000 | 32.10 | 642,000 | 1,019,701 | (377,701) |
| Apex Footwear Ltd. | 605 | 199.90 | 120,940 | 186,593 | (65,654) |
| BBS Cables Ltd. | 5,250 | 17.50 | 91,875 | 263,048 | (171,173) |
| Delta Life Ins. Co. Ltd. | 3,000 | 79.80 | 239,400 | 412,343 | (172,943) |
| Esquir Knit Composite Limited | 18,195 | 19.50 | 354,803 | 740,242 | (385,440) |
| Golden Har. Ag. Ind. Ltd. | 5,000 | 11.60 | 58,000 | 97,723 | (39,723) |
| Niloy Cement Industries Limited | 500 | 49.90 | 24,950 | 67,845 | (42,895) |
| Square Textiles Ltd. | 2,000 | 49.40 | 98,800 | 139,154 | (40,354) |
| GBB Power Limited | 3,000 | 6.90 | 20,700 | 53,312 | (32,612) |
| BD Building Systems | 6,000 | 10.40 | 62,400 | 135,540 | (73,140) |
| VFS Thread Dye. Ltd. | 20,000 | 7.20 | 144,000 | 463,848 | (319,848) |
| LafargeHolcim BD PLC | 10,000 | 53.90 | 539,000 | 655,612 | (116,612) |
| aamra networks Ltd. | 15,000 | 26.80 | 402,000 | 635,936 | (233,936) |
| Monno Agro And GMF | 610 | 354.80 | 216,428 | 264,413 | (47,985) |
| | | | - | - | - |
| | | | 4,574,807 | 8,673,092 | (4,098,285) |

Shares (unquoted)

| Particulars | Number of shares | Market price per share/Taka | Total Market Price/Taka | Book value | Provisions |
|---------------------|------------------|-----------------------------|-------------------------|------------------|--------------------|
| | - | - | - | - | - |
| | | | - | - | - |
| | | | - | - | - |
| Grand Total: | | | 4,574,807 | 8,673,092 | (4,098,285) |

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

| Sl.No. | Particular of Accounts | Year | Annexure-3 |
|--------|------------------------|------|-----------------------|
| | | | 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 |

FAS Finance & Investment Limited
Financial Highlights
As on December 31, 2024

Annexure-4

| Sl. No. | Particulars | Amount in Taka | | |
|---------|-------------------------------------------------------|------------------|------------------|-------------|
| | | 31-Dec-2024 | 31-Dec-2023 | Change in % |
| 1 | Paid up capital | 1,490,773,640 | 1,490,773,640 | - |
| 2 | Total Capital | (16,923,454,034) | (14,041,968,212) | 20.52 |
| 3 | Capital surplus/ (deficit) | (17,923,454,034) | (15,041,968,212) | 19.16 |
| 4 | Total assets | 20,643,136,407 | 20,753,987,550 | (0.53) |
| 5 | Total deposits | 12,052,566,553 | 11,400,152,972 | 5.72 |
| 6 | Total loans, advances and leases | 18,150,350,179 | 18,300,850,893 | (0.82) |
| 7 | Total contingent liabilities and commitments | - | - | - |
| 8 | Credit deposit ratio | 150.59% | 160.53% | (6.19) |
| 9 | Percentage of classified loans, advances and leases | 99.93% | 99.79% | 0.13 |
| 10 | Profit after tax and provision | (3,084,948,803) | (2,664,628,037) | 15.77 |
| 11 | Classified loans, advances and leases during the year | 18,136,786,876 | 18,263,322,946 | (0.69) |
| 12 | Provisions kept against classified loans | 7,755,589,584 | 6,755,124,235 | 14.81 |
| 13 | Provision surplus/deficit | (4,976,668,234) | (6,000,000,000) | (17.06) |
| 14 | Cost of fund | 11.01% | 11.01% | - |
| 15 | Interest earning assets | 19,797,142,691 | 19,887,397,774 | (0.45) |
| 16 | Non-interest earning assets | 845,993,716 | 866,589,776 | (2.38) |
| 17 | Return on investment (ROI) | -16.91% | -14.50% | 16.61 |
| 18 | Return on asset (ROA) | -14.90% | -12.82% | 16.26 |
| 19 | Incomes from investment | 809,275 | 17,984,660 | (95.50) |
| 20 | Earning per share | (20.69) | (17.87) | 15.77 |
| 21 | Net income per share | (20.69) | (17.87) | 15.77 |
| 22 | Price earning ratio (Times) | (0.28) | (0.32) | (12.41) |

14.3 Percentage of shareholding

| Group | Percentage of Share | | No. of Shares | |
|---------------------|---------------------|-------------|---------------|-------------|
| | 31-Dec-2024 | 31-Dec-2023 | 31-Dec-2024 | 31-Dec-2023 |
| Sponsors/ Directors | 13.20 | 13.20 | 19,682,870 | 19,682,870 |
| Government | - | - | - | - |
| Institutions | 7.94 | 9.02 | 11,842,702 | 13,447,904 |
| Foreign | - | - | - | - |
| General Public | 78.85 | 77.78 | 117,551,792 | 115,946,590 |
| | 100 | 100 | 149,077,364 | 149,077,364 |

14.4 Classification of Shareholders by holding of share

| Shareholding range as on December 31, 2024 | Number of holders | | % of total holding | |
|--------------------------------------------|-------------------|-------------|--------------------|-------------|
| | 31-Dec-2024 | 31-Dec-2023 | 31-Dec-2024 | 31-Dec-2023 |
| 1-500 | 2,051 | 2,312 | 0.22% | 0.26% |
| 501-5,000 | 3,909 | 4,500 | 5.65% | 6.56% |
| 5,001-10,000 | 986 | 1,139 | 5.09% | 5.92% |
| 10,001-20,000 | 707 | 780 | 7.04% | 7.93% |
| 20,001-30,000 | 280 | 311 | 4.74% | 5.28% |
| 30,001-40,000 | 181 | 182 | 4.25% | 4.33% |
| 40,001-50,000 | 118 | 128 | 3.70% | 4.02% |
| 50,001-100,000 | 225 | 215 | 10.78% | 10.73% |
| 100,001-1000,000 | 173 | 169 | 27.93% | 25.44% |
| 1,000,001 and above | 15 | 14 | 30.60% | 29.51% |
| | 8,645 | 9,750 | 100.00% | 100.00% |

| No. of Shares | | Value of Shares | |
|---------------|-------------|-----------------|---------------|
| 31-Dec-2024 | 31-Dec-2023 | 31-Dec-2024 | 31-Dec-2023 |
| 333,856 | 391,083 | 3,338,560 | 3,910,830 |
| 8,418,291 | 9,778,506 | 84,182,910 | 97,785,060 |
| 7,587,998 | 8,829,356 | 75,879,980 | 88,293,560 |
| 10,491,210 | 11,825,016 | 104,912,100 | 118,250,160 |
| 7,072,393 | 7,878,098 | 70,723,930 | 78,780,980 |
| 6,335,126 | 6,460,174 | 63,351,260 | 64,601,740 |
| 5,517,822 | 5,997,079 | 55,178,220 | 59,970,790 |
| 16,063,725 | 16,001,977 | 160,637,250 | 160,019,770 |
| 41,642,381 | 37,930,550 | 416,423,810 | 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 |

14.5 Name of the Directors and their shareholding (including holdings of sponsors shareholders and general public) as on 31 December 2024

| Sl. No. | Name | Position | Total Nos. of Share | Value of Shares | % of Shareholding |
|--------------|----------------------------------|------------------------------------------------------|---------------------|----------------------|-------------------|
| 1 | Maj Gen Md. Anwarul Islam (Retd) | Chairman & Independent Director | - | - | - |
| 2 | Mr. Md. Abdul Hakim | Independent Director | - | - | - |
| 3 | Mr. Md. Mokhlesur Rahman | Independent Director | - | - | - |
| 4 | Mr. Mostafa Kamal Ahmad, FCA | Independent Director | - | - | - |
| 6 | Mr. A.F. Shabbir Ahmad | Managing Director & CEO (Ex-Officio), Current Charge | - | - | - |
| 7 | Reptiles Farm Limited | Independent Director | 11,678,720 | 116,787,200 | 7.83% |
| 8 | P & L International Limited | Independent Director | 8,004,150 | 80,041,500 | 5.37% |
| 9 | Institutions | | 11,842,702 | 118,427,020 | 7.94% |
| 10 | General public | | 117,551,792 | 1,175,517,920 | 78.85% |
| Total | | | 149,077,364 | 1,490,773,640 | 100.00% |

| Notes | Particulars | Amount in Taka |
|-------|-------------|----------------|
| | | 31-Dec-2024 |

14.06 Capital adequacy ratio (CAR) As per BASEL-II

a. In terms of Bangladesh Bank DFIM circular no. 05 dated 24 July 2011, required paid up capital of the Company at 31 December 2012 should

Consolidated - Capital adequacy ratio :

b. In terms of Bangladesh Bank DFIM circular no. 14 dated 28 December 2011, required capital of the Company on consolidated basis at the close of

14.06.01 Core capital (Tier-I)

| | |
|------------------------------------------------|-------------------------|
| Paid-up capital | 1,490,773,640 |
| Statutory reserve | 205,579,082 |
| Non-repayable Share premium account | - |
| General reserve | 315,000 |
| Retained earnings | (20,525,258,105) |
| Minority Interest in Subsidiaries | (44,693,384) |
| Non-Cumulative irredeemable Preferences shares | - |
| Dividend Equalization account | - |
| Total | (18,873,283,767) |

Deductions from Tier-I (Core Capital)

| | |
|----------------------------------------------------------------------------------------------------------------------|-------------------------|
| Book value of Goodwill and Value of Shortfall in provisions required | - |
| Shortfall in provision required against Remaining deficit on account of revaluation of investment in securities | - |
| Any investment exceeding the Investment in subsidiaries which are Increase in equity capital resulting Others if any | - |
| Total | - |
| Total Eligible Tier-1 Capital | (18,873,283,767) |

14.06.02 Supplementary capital (Tier II)

| | |
|----------------------------------------------------------|-------------------------|
| General provision on unclassified loans and advances | 325,282 |
| Provision for off-balance sheet exposure | - |
| Exchange equalization account | - |
| Asset revaluation reserves (Up to 50% to maturity (HTM)) | 69,810,745 |
| Sub total | 70,136,027 |
| Applicable Deductions if any | - |
| Total Eligible Tier-2 Capital | 70,136,027 |
| (A) Total Eligible Capital (Tier-1 + Tier-2) | (18,803,147,740) |

Total assets including off- balance Sheet items

20,074,124,571

Total risk -weighted assets(RWA)

9,624,455,243

(B) Total Required Capital (10% of Total RWA or MCR, whichever is higher)

1,000,000,000

(C) Surplus / (Shortfall) (A-B)

(19,803,147,740)

Capital adequacy ratio

-195.37%

| Notes | Particulars | Amount in Taka |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| | | 31-Dec-2024 |
| Risk weighted assets (RWA) | | |
| A. Credit Risk | | |
| | On-Balance sheet | 9,816,259,945 |
| | Off-Balance sheet | - |
| | | 9,816,259,945 |
| B. Market Risk | | |
| C. Operational Risk | | |
| Total RWA (A+B+C) | | |
| A. Credit Risk | | |
| On-Balance sheet | | |
| Exposure type | | |
| a) | Cash and Cash Equivalents | - |
| b) | Claims on Bangladesh Government and Bangladesh Bank | - |
| c) | Claims on other Sovereigns & Central bank's | - |
| d) | Claims on banks for International Settlements, International Monetary | - |
| e) | Claims on Multilateral Development Banks (MDBs): | - |
| | i) IBRD, IFC, ADB, AfDB, EBRD, | - |
| | ii) Other MDBs | - |
| f) | Claims on Public Sector Entities (other than Government) in Bangladesh (Membership in Stock Exchange) | - |
| g) | Claims on Banks/NBFI | - |
| | i) Maturity over 3 months | 687,100,459 |
| | ii) Maturity less than 3 months | 598,077 |
| h) | Claims on Corporate (excluding equity exposure) | 5,134,125 |
| i) | Claims under Credit Risk Mitigation | - |
| j) | Claims categorized as retail portfolio & small enterprise (excluding | 280,242 |
| k) | Consumer investment (Loan) | 1,885,825 |
| l) | Claims fully secured by residential property | - |
| m) | Claims fully secured by commercial real estate | 3,767,721 |
| n) | Past Due Claims (Risk weights are to the claim (other than claims secured by eligible residential property) that is past due for more than 90 days and/or impaired will attract risk weight as Where specific provisions are less than 20 percent of the outstanding amount Where specific provisions are no less than 20 percent of the outstanding Where specific provisions are more than 50 percent of the outstanding Claims fully secured against residential property that are past due for more than 90 days and/or Investments and claims fully secured against residential property that are past due by 90 days and/or impaired Investments in Capital Market Exposures Investments in venture capital | 1,244,119,575 1,123,425,113 2,725,200,904 413,110,967 97,132,207 2,614,777,414 - |

| Notes | Particulars | Amount in Taka | |
|--------------------------|-------------------------------------------------------------------------|----------------|----------------------|
| | | 31-Dec-2024 | |
| q) | Unlisted equity investments and regulatory capital instruments issued | | - |
| r) | Investments in premises, plant and equipment and all other fixed assets | | 274,742,532 |
| s) | Claims on all fixed assets under operating lease | | - |
| t) | All other assets | | - |
| i) | Claims on Gob & BB (advance income tax , reimbursement of | | - |
| ii) | Staff Loan / Investment | | - |
| iii) | Cash items in process of collection | | - |
| iv) | other assets | | - |
| | Risk weighted assets(RWA) | | 624,984,784 |
| | | | 9,816,259,945 |
| Off-Balance Sheet | | | |
| Exposures types | | | |
| a) | Claims on Bangladesh Government and Bangladesh Bank | | - |
| b) | Claims on other Sovereigns & Central bank's | | - |
| c) | Claims on banks for International Settlements, International Monetary | | - |
| d) | Claims on Multilateral Development Banks (MDBs): | | - |
| i) | IBRD, IFC, ADB, AFDB, EBRD, | | - |
| ii) | Other MDBs | | - |
| e) | Claims on Public Sector Entities (other | | - |
| f) | Claims on NBFI | | - |
| i) | Maturity over 3 months | | - |
| ii) | Maturity less than 3 months | | - |
| g) | Claims on Corporate (excluding equity exposure) | | - |
| h) | Against retail portfolio & Small | | - |
| i) | Consumer Investment | | - |
| j) | All other assets | | - |
| | Risk weighted assets (RWA) | | - |
| | Total Risk weighted assets (RWA) | | 9,816,259,945 |

B. Market Risk

| Particulars | Capital Charges for Specific Risk | Capital Charge for General Market Risk | Total Capital Charge for Market Risk |
|-------------------------------------|-----------------------------------|----------------------------------------|--------------------------------------|
| A Interest Rate Related Instruments | - | - | - |
| B Equities | 31,047,649 | 31,047,649 | 62,095,298 |
| C Foreign Exchange Position | - | - | - |
| Total(A+B+C) | 31,047,649 | 31,047,649 | 62,095,298 |
| Risk weighted assets (RWA) | 310,476,490 | 310,476,490 | 620,952,980 |

C. Operational Risk

| | |
|-------------------------------------------------------------------|----------------------|
| Gross income | (507,800,000) |
| Average gross income | (169,266,667) |
| Capital charge for operational risk (15% of Average gross income) | (25,390,000) |
| Risk Weighted Assets | (253,900,000) |

| Notes | Particulars | Amount in Taka |
|-------|-------------|----------------|
| | | 31-Dec-2024 |

For the company (Solo)- Capital adequacy ratio:

In terms of Bangladesh Bank DFIM circular no. 14 dated 28 December 2011, required capital of the Company on solo basis at the close of business

Core capital (Tier I)

| | |
|------------------------------------------------|-------------------------|
| Paid-up capital | 1,490,773,640 |
| Statutory reserve | 205,579,082 |
| Non-repayable Share premium account | - |
| General reserve | 315,000 |
| Retained earnings | (18,690,257,783) |
| Minority Interest in Subsidiaries | - |
| Non-Cumulative irredeemable Preferences shares | - |
| Dividend Equalization account | - |
| Total | (16,993,590,061) |

Deductions from Tier-1 (Core Capital)

| | |
|----------------------------------------------------------------------------|-------------------------|
| Book value of Goodwill and Value of any contingent assets which are | - |
| Shortfall in provisions required against classified assets irrespective of | - |
| Shortfall in provision required against | - |
| Remaining deficit on account of revaluation of investment in securities | - |
| Any investment exceeding the | - |
| Investment in subsidiaries which are | - |
| Increase in equity capital resulting | - |
| Others if any | - |
| Total | - |
| Total Eligible Tier-1 Capital | (16,993,590,061) |

Supplementary capital (Tier II)

| | |
|-----------------------------------------------------|-------------------------|
| General provision on unclassified | 325,282 |
| Provision for off-balance sheet | - |
| Exchange equalization account | - |
| Asset revaluation reserves (Up to 50%) | 69,810,745 |
| Revaluation loss on investment - held | - |
| Sub total | 70,136,027 |
| Applicable Deductions if any | - |
| Total Eligible Tier-2 Capital | 70,136,027 |
| (A) Total Eligible Capital (Tier-1 + Tier-2) | (16,923,454,034) |

Total assets including off- balance Sheet items 20,643,191,384

Total risk -weighted assets(RWA) 9,499,649,910

(B) Total Required Capital (10% of Total RWA or MCR, whichever is higher)

1,000,000,000

(C) Surplus /(Shortfall)(A-B)

(17,923,454,034)

Capital adequacy ratio

-178.15%

Risk weighted assets(RWA)

A. Credit Risk

| | |
|-------------------|----------------------|
| On-Balance sheet | 9,729,435,294 |
| Off-Balance sheet | - |
| | 9,729,435,294 |

| Notes | Particulars | Amount in Taka |
|-------|----------------------------|----------------------|
| | | 31-Dec-2024 |
| | B. Market Risk | 9,149,616 |
| | C. Operational Risk | (238,935,000) |
| | Total RWA (a+b+c) | 9,499,649,910 |

A. Credit Risk

| On-Balance sheet | Risk weighted assets |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| Exposure type | |
| a) Cash and Cash Equivalents | - |
| b) Claims on Bangladesh Government and Bangladesh Bank | - |
| c) Claims on other Sovereigns & Central bank's | - |
| d) Claims on banks for International Settlements, International Monetary | - |
| e) Claims on Multilateral Development Banks (MDBs): | - |
| i) IBRD, IFC, ADB, AFDB, EBRD, | - |
| ii) Other MDBs | - |
| f) Claims on Public Sector Entities (other than Government) in Bangladesh (Membership in Stock Exchange) | - |
| g) Claims on Banks/NBFI | - |
| i) Maturity over 3 months | 687,100,459 |
| ii) Maturity less than 3 months | 598,077 |
| h) Claims on Corporate (excluding equity exposure) | 5,134,125 |
| i) Claims under Credit Risk Mitigation | - |
| j) Claims categorized as retail portfolio & small enterprise (excluding | 280,242 |
| k) Consumer investment (Loan) | 1,885,825 |
| l) Claims fully secured by residential property | - |
| m) Claims fully secured by commercial real estate | 3,767,721 |
| n) Past Due Claims (Risk weights are to | - |
| The claim (other than claims secured by eligible residential property) that is past due for more than 90 days and/or Where specific provisions are less than 20 percent of the outstanding amount | 1,244,119,575 |
| Where specific provisions are no less than 20 percent of the outstanding | 1,123,425,113 |
| Where specific provisions are more than 50 percent of the outstanding | 2,725,200,904 |
| Claims fully secured against residential property that are past due for more than 90 days and/or | 413,110,967 |
| Investments and claims fully secured against residential property that are past due by 90 days and/or impaired | 97,132,207 |
| o) Investments in Capital Market Exposures | 2,581,686,363 |
| p) Investments in venture capital | - |
| Unlisted equity investments and | |
| regulatory capital instruments issued | |
| r) Investments in premises, plant and equipment and all other fixed assets | 272,287,233 |
| s) Claims on all fixed assets under operating lease | - |
| t) All other assets | - |

| Notes | Particulars | Amount in Taka | |
|-------|---------------------------------------------------------------|----------------|----------------------|
| | | 31-Dec-2024 | |
| | i) Claims on Gob & BB (advance income tax , reimbursement of | | - |
| | ii) Staff Loan / Investment | | - |
| | iii) Cash items in process of collection | | - |
| | iv) other assets | 573,706,484 | |
| | Risk weighted assets (RWA) | | 9,729,435,294 |

Off-Balance Sheet

Exposures types

- a) Claims on Bangladesh Government and Bangladesh Bank
- b) Claims on other Sovereigns & Central bank's
- c) Claims on banks for International Settlements, International Monetary
- d) Claims on Multilateral Development Banks (MDBs):
 - i) IBRD, IFC, ADB, AFDB, EBRD,
 - ii) Other MDBs
- e) Claims on Public Sector Entities (other
- f) Claims on NBFI
 - i) Maturity over 3 months
 - ii) Maturity less than 3 months
- g) Claims on Corporate (excluding equity exposure)
- h) Against retail portfolio & Small
- i) Consumer Investment
- j) All other assets

Risk weighted assets (RWA)

Total Risk weighted assets (RWA)

9,729,435,294

B. Market Risk

| Particulars | | Capital Charges for Specific Risk | Capital Charge for General Market Risk | Total Capital Charge for Market Risk |
|-------------|-----------------------------------|-----------------------------------|----------------------------------------|--------------------------------------|
| A | Interest Rate Related Instruments | - | - | - |
| B | Equities | 4,574,808 | 4,574,808 | 9,149,616 |
| C | Foreign Exchange Position | - | - | - |
| | Total (A+B+C) | 4,574,808 | 4,574,808 | 9,149,616 |
| | Risk weighted assets (RWA) | 45,748,080 | 45,748,080 | 91,496,160 |

C. Operational Risk

| | |
|-------------------------------------------------------------------|----------------------|
| Gross income | (477,870,000) |
| Average gross income | (159,290,000) |
| Capital charge for operational risk (15% of Average gross income) | (23,893,500) |
| Risk Weighted Assets | (238,935,000) |