

**Un-Audited Financial Statements**  
**Of**  
**FAS Finance & Investment Limited**  
**For the Quarter Ended March 31, 2023**

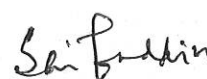
**FA\$ Finance & Investment Limited**  
**Consolidated Balance Sheet (Un-Audited)**  
**As at March 31, 2023**

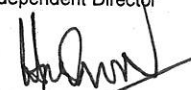
As at March 31, 2023				
Particulars	Notes	Amount in Taka		
		Un-Audited	Un-Audited	Audited
		31-Mar-2023	31-Mar-2022	31-Dec-2022
<b>PROPERTY AND ASSETS</b>				
<b>Cash</b>	2 (a)	42,623	56,820	177,237
In hand (including foreign currencies)		6,758	18,272	26,060
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		35,866	38,548	151,177
<b>Balance with other banks and financial institutions</b>	3 (a)	1,294,388,178	1,333,505,308	1,298,408,755
In Bangladesh		1,294,388,178	1,333,505,308	1,298,408,755
Outside Bangladesh		-	-	-
<b>Money at call and on short notice</b>	4 (a)	-	-	-
<b>Investments</b>	5 (a)	73,527,178	52,139,922	73,798,323
Government		-	-	-
Others		73,527,178	52,139,922	73,798,323
<b>Loans, advances and leases</b>		17,974,961,629	19,207,119,193	17,996,940,721
Loans, cash credits, overdrafts, and leases etc.	6 (a)	17,974,961,629	19,207,119,193	17,996,940,721
Bills purchased and discounted	7 (a)	-	-	-
<b>Fixed assets including premises, furniture and fixtures</b>	8 (a)	299,612,433	343,704,134	301,900,184
<b>Other assets</b>	9 (a)	524,814,963	614,164,966	514,964,410
<b>Non-Financial Institution's assets</b>	10 (a)	44,665,893	44,665,893	44,665,893
<b>Total Assets</b>		20,212,012,897	21,595,356,236	20,230,855,522
<b>LIABILITIES AND CAPITAL</b>				
<b>Liabilities</b>				
<b>Borrowings from other banks, financial institutions, and agents</b>	11 (a)	8,709,186,035	8,339,132,085	8,681,565,668
<b>Deposits and other accounts</b>	12 (a)	9,941,499,317	9,136,581,341	9,766,861,428
Current deposits and other accounts		-	-	-
Bills payable		-	-	-
Savings bank deposits		-	-	-
Fixed deposits	12 (a)	9,936,099,317	9,131,833,341	9,761,461,428
Bearer certificates of deposit		-	-	-
Other deposits	12 (a)	5,400,000	4,748,000	5,400,000
<b>Others liabilities</b>	13 (a)	15,164,685,581	10,106,740,429	14,659,962,132
<b>Total Liabilities</b>		33,815,370,933	27,582,453,855	33,108,389,227
<b>Capital/Shareholders' Equity*</b>		(13,567,318,733)	(5,963,618,879)	(12,842,164,736)
Paid-up capital	14	1,490,773,640	1,490,773,640	1,490,773,640
Statutory reserve	15	205,579,082	205,579,082	205,579,082
Other reserve	16	315,000	315,000	315,000
Revaluation reserve	17	149,083,149	153,220,795	150,474,570
Retained earnings	18 (a)	(15,412,189,768)	(7,801,242,702)	(14,690,880,651)
Other Components of Equity (Unrealized gain (Loss) on Listed Shares)		(879,836)	(12,264,694)	1,573,624
Non-Controlling Interest (2.8% of FCML)		(36,039,303)	(23,478,741)	(35,368,971)
<b>Total Liabilities and Shareholders' Equity</b>		20,212,012,897	21,595,356,236	20,230,855,522
<b>Net asset value per share</b>		(91.01)	(40.00)	(86.14)

  
**Mohammed Nurul Amin**  
Independent Director & Chairman

  
**A.F. Shabbir Ahmad**  
Managing Director (CC)

  
**Md. Ayinuddin FCS**  
Company Secretary

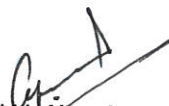
  
**Dr. Muhammad Saifuddin Khan**  
Independent Director

  
**Md. Abdul Bari Sarker**  
Senior Vice President & CFO

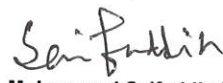
**FAS Finance & Investment Limited**  
**Consolidated Profit and Loss Account-Un-Audited**  
**For the period ended 31 March, 2023**


Particulars		Notes	Amount in Taka	
			Un-Audited	Un-Audited
			31-Mar-2023	31-Mar-2022
<b>OPERATING INCOME</b>				
Interest income	19 (a)	26,317,624	18,430,098	
Less: Interest paid on deposits and borrowings, etc.	20 (a)	448,681,156	412,543,052	
<b>Net interest income</b>		<b>(422,363,532)</b>	<b>(394,112,954)</b>	
Investment income	21 (a)	214,010	1,314,459	
Commission, exchange and brokerage	22 (a)	-	-	
Other operating income	23 (a)	662,775	1,843,375	
		<b>876,785</b>	<b>3,157,834</b>	
<b>Total operating income (a)</b>		<b>(421,486,747)</b>	<b>(390,955,121)</b>	
<b>OPERATING EXPENSES</b>				
Salary and allowances	24 (a)	9,685,695	11,035,746	
Rent, taxes, insurance, electricity, etc.	25 (a)	2,600,931	4,155,705	
Legal expenses	26 (a)	782,438	55,700	
Postage, stamps, telecommunication, etc.	27 (a)	322,028	229,494	
Stationery, printings, advertisements, etc.	28 (a)	1,098,656	220,146	
Chief executive's salary & fees		-	1,125,000	
Directors' fees	29 (a)	624,800	422,400	
Auditors' fees	30 (a)	39,531	-	
Charge on loan losses		-	-	
Depreciation and repairs of FI's assets	31 (a)	3,002,010	3,300,056	
Other expenses	32 (a)	2,368,844	11,021,697	
		<b>20,524,933</b>	<b>31,565,944</b>	
<b>Total operating expenses (b)</b>		<b>(442,011,679)</b>	<b>(422,521,065)</b>	
<b>Profit before provision (c=a-b)</b>		<b>280,694,652</b>	<b>578,669,621</b>	
Provision against loans, advances and leases	33 (a)	-	-	
Provision for diminution in value of investments	34 (a)	-	-	
Other provisions		-	-	
		<b>280,694,652</b>	<b>578,669,621</b>	
<b>Total provision (d)</b>		<b>(722,706,331)</b>	<b>(1,001,190,686)</b>	
<b>Profit before taxation (c-d)</b>		<b>664,538</b>	<b>2,878,429</b>	
<b>Provision for taxation</b>	35 (a)	234,820	506,797	
Current tax		429,718	2,371,632	
Deferred tax		<b>(723,370,869)</b>	<b>(1,004,069,115)</b>	
<b>Net profit after taxation</b>		<b>(723,370,869)</b>	<b>(1,004,069,116)</b>	
<b>Attributable:</b>		<b>(722,700,537)</b>	<b>(993,298,662)</b>	
Shareholders of the company		(670,332)	(10,770,452)	
Non-Controlling Interest		-	-	
<b>Appropriations</b>		-	-	
Statutory reserve	15	-	-	
General reserve		-	-	
Dividend, etc.		-	-	
		<b>(722,700,537)</b>	<b>(993,298,662)</b>	
<b>Retained surplus</b>		<b>(2,396,474)</b>	<b>(2,532,795)</b>	
<b>Unrealized Gain or Loss In share Investment</b>		<b>(725,097,011)</b>	<b>(995,831,457)</b>	
<b>Total Other Comprehensive Income</b>		<b>(4.85)</b>	<b>(6.66)</b>	
<b>Earnings per share-EPS</b>	36 (a)			

  
**Mohammed Nurul Amin**  
Independent Director & Chairman

  
**A.F. Shabbir Ahmad**  
Managing Director (CC)

  
**Md. Ayinuddin FCS**  
Company Secretary

  
**Dr. Muhammad Saifuddin Khan**  
Independent Director

  
**Md. Abdul Bari Sarker**  
Senior Vice President & CFO


**FAS Finance & Investment Limited**  
**Consolidated Statement of Changes in Shareholders' Equity (Un-audited)**  
For the period ended 31 March, 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 for provision against share Investment	-	-	-	-	-	-	-
Net profit after taxation for the year	-	-	-	-	-	(722,700,537)	(722,700,537)
Transfer to statutory reserve	-	-	-	-	-	-	-
Unrealized Gain or Loss in Share Investment	-	-	-	-	(2,453,460)	-	(2,453,460)
Transfer of revaluation reserve	-	-	(1,391,421)	-	-	1,391,421	-
Balance as at March 31, 2023	1,490,773,640	205,579,082	149,083,149	315,000	(879,836)	(15,412,189,768)	(13,567,318,733)

  
**Mohammed Nurul Amin**  
Independent Director & Chairman

  
**A.F. Shadhr Ahmad**  
Managing Director (CC)

  
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Company Secretary

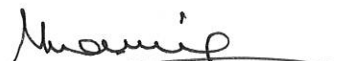
  
**Dr. Muhammad Saifuddin Khan**  
Independent Director


  
**Md. Abdul Bari Sarker**  
Senior Vice President & CFO




**FAS Finance & Investment Limited**  
**Consolidated Cash Flow Statement-Un-Audited**  
**For the period ended 31 March, 2023**


Particulars	Amount in Taka	
	Un-Audited 31-Mar-2023	Un-Audited 31-Mar-2022
<b>Cash flows from operating activities</b>		
Interest receipts	26,317,624	11,983,562
Interest payments	(448,681,156)	(124,637,946)
Dividend receipts	214,010	1,314,466
Fee and commission receipts	-	-
Previous Year Adjustment	-	-
Recoveries on loans previously written off	-	-
Payments to employees	(9,685,695)	(9,444,368)
Payments to suppliers	-	-
Income taxes paid	4,535,171	(260,409)
Receipts from other operating activities	662,775	9,062,864
Payment for other operating activities	(8,006,152)	(24,883,732)
<b>Operating profit before changes in operating assets &amp; liabilities</b>	<b>(434,643,423)</b>	<b>(136,865,563)</b>
<b>Increase/decrease in operating assets and liabilities</b>		
Loans, advances and leases to customers	3,801,350	106,753,476
Other assets	(15,555,301)	(4,070,743)
Deposit from other FI's	172,637,889	30,700,930
Deposit from customers	-	(13,314,127)
Other liabilities to customer	20,554,504	14,757,712
Trading liabilities (short-term borrowing)	7,992,044	56,083,388
Other liabilities	203,487,057	(36,829)
	<b>392,917,543</b>	<b>190,873,807</b>
<b>Net cash from/(used in) operating activities (a)</b>	<b>(41,725,880)</b>	<b>54,008,244</b>
<b>Cash flows from investing activities</b>		
Purchase/sale of trading securities, shares, bonds, etc.	(1,125,417)	1,481,587
Purchase/sale of property, plant and equipment	(16,505)	-
<b>Net cash used in investing activities (b)</b>	<b>(1,141,922)</b>	<b>1,481,587</b>
<b>Cash flows from financing activities</b>		
Increase/(decrease) of long-term borrowings	38,712,611	(8,528,220)
Dividend paid	-	-
<b>Net cash flow from financing activities (c)</b>	<b>38,712,611</b>	<b>(8,528,220)</b>
<b>Net increase/(decrease) in cash (a+b+c)</b>	<b>(4,155,191)</b>	<b>46,961,611</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>		
<b>Cash and cash equivalents at beginning of the year</b>	<b>1,298,585,992</b>	<b>1,265,480,118</b>
<b>Cash and cash equivalents at end of the year*</b>	<b>1,294,430,801</b>	<b>1,292,385,840</b>
<b>*Cash and cash equivalents at end of the year</b>		
Cash in hand and balance with Bangladesh Bank	42,623	28,472,837
Balance with other banks	1,294,388,178	1,263,913,003
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	<b>1,294,430,801</b>	<b>1,292,385,840</b>
<b>Net operating cash flow per share-NOCFPS- Note-37 (a)</b>	<b>(0.28)</b>	<b>0.36</b>

  
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Independent Director & Chairman

  
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Managing Director (CC)

  
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Company Secretary


  
**Dr. Muhammad Saifuddin Khan**  
Independent Director

  
**Md. Abdul Bari Sarker**  
Senior Vice President & CFO


**FAS Finance & Investment Limited**  
**Balance Sheet-Un-Audited**  
**As at March 31, 2023**

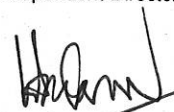
As at March 31, 2023				
Particulars	Notes	Amount in Taka		
		Un-Audited	Un-Audited	Un-Audited
		31-Mar-2023	31-Mar-2022	31-Dec-2022
<b>PROPERTY AND ASSETS</b>				
<b>Cash</b>	2	36,241	52,392	175,391
In hand (including foreign currencies)	2.1	376	13,844	24,214
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2.2	35,866	38,548	151,177
<b>Balance with other banks and financial institutions</b>	3	1,280,000,912	1,263,913,003	1,293,462,057
In Bangladesh	3.1	1,280,000,912	1,263,913,003	1,293,462,057
Outside Bangladesh		-	-	-
<b>Money at call and on short notice</b>	4	-	-	-
<b>Investments</b>	5	30,581,436	12,583,050	32,040,886
Government	5.1	-	-	-
Others	5.2	30,581,436	12,583,050	32,040,886
<b>Loans, advances and leases</b>		18,403,217,151	19,292,912,706	18,403,517,341
Loans, cash credits, overdrafts, and leases etc.	6	18,403,217,151	19,292,912,706	18,403,517,341
Bills purchased and discounted	7	-	-	-
<b>Fixed assets including premises, furniture and Other assets</b>	8	296,472,678	340,088,792	298,654,390
	9	764,951,729	817,885,785	754,804,025
<b>Non-Financial Institution's assets</b>	10	44,665,893	44,665,893	44,665,893
<b>Total Assets</b>		20,819,926,041	21,772,101,621	20,827,319,981
<b>LIABILITIES AND CAPITAL</b>				
<b>Liabilities</b>				
<b>Borrowings from other banks, financial institutions, and agents</b>	11	8,325,431,646	7,981,985,974	8,305,717,600
<b>Deposits and other accounts</b>	12	10,345,645,534	9,523,740,686	10,173,007,645
Current deposits and other accounts		-	-	-
Bills payable		-	-	-
Savings bank deposits		-	-	-
Fixed deposits	12.1	10,340,245,534	9,518,992,686	10,167,607,645
Bearer certificates of deposit		-	-	-
Other deposits	12.1	5,400,000	4,748,000	5,400,000
<b>Others liabilities</b>	13	14,131,206,726	9,175,631,953	13,636,444,457
<b>Total Liabilities</b>		32,802,283,906	26,681,358,613	32,115,169,702
<b>Capital/Shareholders' Equity*</b>		(11,982,357,865)	(4,909,256,992)	(11,287,849,721)
Paid-up Capital	14	1,490,773,640	1,490,773,640	1,490,773,640
Statutory reserve	15	205,579,082	205,579,082	205,579,082
Other reserve	16	315,000	315,000	315,000
Revaluation reserve	17	149,083,149	153,220,795	150,474,570
Retained earnings	18	(13,842,566,852)	(6,757,663,922)	(13,150,774,901)
Other Components of Equity (Unrealized gain (Loss) on Listed Shares)		14,458,116	(1,481,587)	15,782,888
<b>Total Liabilities and Shareholders' Equity</b>		20,819,926,041	21,772,101,621	20,827,319,981
<b>Net asset value per share</b>		(80.38)	(32.93)	(75.72)

  
**Mohammed Nurul Amin**  
Independent Director & Chairman

  
**A.F. Shabbir Ahmad**  
Managing Director (CC)

  
**Md. Ayinuddin FCS**  
Company Secretary

  
**Dr. Muhammad Saifuddin Khan**  
Independent Director

  
**Md. Abdur Bari Sarker**  
Senior Vice President & CFO


**FAS Finance & Investment Limited**  
**Profit and Loss Account-Un-Audited**  
**For the period ended 31 March, 2023**


Particulars	Notes	Amount in Taka	
		Un-Audited	Un-Audited
		31-Mar-2023	31-Mar-2022
<b>OPERATING INCOME</b>			
Interest income	19	25,543,837	51,377,387
Less: Interest paid on deposits and borrowings, etc.	20	418,547,092	409,803,870
<b>Net interest income</b>		<b>(393,003,255)</b>	<b>(358,426,483)</b>
Investment income	21	-	-
Commission, exchange and brokerage	22	-	-
Other operating income	23	185,510	195,250
		<b>185,510</b>	<b>195,250</b>
<b>Total operating income (a)</b>		<b>(392,817,745)</b>	<b>(358,231,233)</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances	24	8,857,097	9,531,360
Rent, taxes, insurance, electricity, etc.	25	2,376,681	3,931,455
Legal expenses	26	624,888	-
Postage, stamps, telecommunication, etc.	27	273,210	154,794
Stationery, printings, advertisements, etc.	28	1,088,689	216,146
Chief Executive's Salary & fees	-	-	1,125,000
Directors' fees	29	536,800	290,400
Auditors' fees	30	39,531	-
Depreciation and repairs of FI's assets	31	2,991,663	3,176,873
Other expenses	32	2,298,322	2,411,613
<b>Total operating expenses (b)</b>		<b>19,086,881</b>	<b>20,837,641</b>
<b>Profit before provision (c=a-b)</b>		<b>(411,904,625)</b>	<b>(379,068,874)</b>
Provision against loans, advances and leases	33	280,694,652	239,879,742
Provision for diminution in value of investments	34	-	-
Other provisions	13.09	-	-
<b>Total provision (d)</b>		<b>280,694,652</b>	<b>239,879,742</b>
<b>Profit before taxation (c-d)</b>		<b>(692,599,277)</b>	<b>(618,948,616)</b>
<b>Provision for taxation</b>	35	<b>584,094</b>	<b>2,681,067</b>
Current tax	13.2	154,376	309,436
Deferred tax	13.3	429,718	2,371,632
<b>Net profit after taxation</b>		<b>(693,183,371)</b>	<b>(621,629,684)</b>
<b>Appropriations</b>			
Statutory reserve	15	-	-
General reserve		-	-
Dividend, etc.		-	-
<b>Retained surplus</b>		<b>(693,183,371)</b>	<b>(621,629,684)</b>
<b>Other Comprehensive Income</b>		<b>(1,324,772)</b>	<b>(350,400)</b>
<b>Total Other Comprehensive Income</b>		<b>(694,508,143)</b>	<b>(621,980,084)</b>
<b>Earnings per share-EPS</b>	36	<b>(4.65)</b>	<b>(4.17)</b>

  
**Mohammed Nurul Amin**  
Independent Director & Chairman

  
**A.F. Shabbir Ahmad**  
Managing Director (CC)

  
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Company Secretary

  
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Senior Vice President & CFO

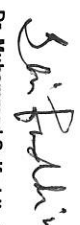
**FAS Finance & Investment Limited**  
Statement of Changes in Shareholders' Equity (Un-Audited)  
For the period ended 31 March, 2023


Particulars	Paid-up Capital	Statutory reserve	Revaluation reserve	Other Components of Equity	Other reserve	Retained earnings	Amount in Taka Total
Balance as at January 01, 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	-	-	-	-	-	(693,183,371)	(693,183,371)
Unrealized Gain or Loss Investment in Share	-	-	-	(1,324,772)	-	-	(1,324,772)
Transfer to statutory reserve	-	-	(1,391,421)	-	-	1,391,421	-
Balance as at March 31, 2023	1,490,773,640	205,579,082	149,083,149	14,458,116	315,000	(13,842,566,852)	(11,982,357,865)

  
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Independent Director & Chairman

  
A.F. Shabbir Akhbar  
Managing Director (CC)

  
Md. Ayinuddin FCS  
Company Secretary


  
Dr. Muhammad Saifuddin Khan  
Independent Director

  
Md. Abdul Bari Sarker  
Senior Vice President & CFO


**FAS Finance & Investment Limited**  
**Cash Flow Statement-Un-Audited**  
**For the period ended 31 March, 2023**

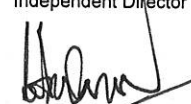
Particulars	Amount in Taka	
	Un-Audited	Un-Audited
	31-March-2022	31-March-2022
<b>Cash flows from operating activities</b>		
Interest receipts	25,543,837	10,658,952
Interest payments	(418,547,092)	(79,863,900)
Dividend receipts	-	-
Previous Year Adjustment	-	-
Fee and commission receipts	-	-
Payments to employees	(8,857,097)	(7,939,982)
Payments to suppliers	-	-
Income taxes paid	4,428,961	(260,409)
Receipts from other operating activities	185,510	(348,225)
Payment for other operating activities	(7,404,145)	(13,563,425)
<b>Operating profit before changes in operating assets &amp; liabilities</b>	<b>(404,650,025)</b>	<b>(91,316,989)</b>
<b>Increase/decrease in operating assets and liabilities</b>		
Loans, advances and leases to customers	300,190	31,421,525
Other assets	(5,718,739)	36,925
Deposit from other FI's	172,637,889	(10,073,115)
Deposit from customers	-	4,622,463
Other liabilities to customer	8,443,844	14,757,712
Trading liabilities (Short-Term borrowing)	(2,232,739)	56,083,388
Other liabilities	202,001,312	-
	<b>375,431,757</b>	<b>96,848,898</b>
<b>Net cash from/(used in) operating activities (a)</b>	<b>(29,218,268)</b>	<b>5,531,910</b>
<b>Cash flows from investing activities</b>		
Purchase/sale of trading securities, shares, bonds, etc.	1,459,450	1,481,587
Purchase/sale of property, plant and equipment	(1,210,257)	-
<b>Net cash used in investing activities (b)</b>	<b>249,193</b>	<b>1,481,587</b>
<b>Cash flows from financing activities</b>		
Increase/(decrease) of long-term borrowings	15,368,780	(8,528,220)
Dividend paid	-	-
<b>Net cash flow from financing activities (c)</b>	<b>15,368,780</b>	<b>(8,528,220)</b>
<b>Net increase/(decrease) in cash (a+b+c)</b>	<b>(13,600,295)</b>	<b>(1,514,723)</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>		
<b>Cash and cash equivalents at beginning of the year</b>	<b>1,293,637,448</b>	<b>1,265,480,118</b>
<b>Cash and cash equivalents at end of the year*</b>	<b>1,280,037,153</b>	<b>1,263,965,395</b>
<b>*Cash and cash equivalents at end of the year</b>		
Cash in hand and balance with Bangladesh Bank	36,241	52,392
Balance with other banks	1,280,000,912	1,263,913,003
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	<b>1,280,037,153</b>	<b>1,263,965,395</b>
<b>Net operating cash flow per share-NOCFPS- Note-37</b>	<b>(0.20)</b>	<b>0.04</b>

  
**Mohammed Nurul Amin**  
Independent Director & Chairman

  
**A.F. Shabbir Ahmad**  
Managing Director (CC)

  
**Md. Ayinuddin FCS**  
Company Secretary

  
**Dr. Muhammad Saifuddin Khan**  
Independent Director

  
**Md. Abdul Bari Sarker**  
Senior Vice President & CFO



**FAS Finance & Investment Limited**  
**Notes to the financial statements**  
**As at and for the period ended 31 March 2023**

**1.00 Legal status and Nature of the Company**

FAS Finance & Investment Limited (formerly named as Fidelity Assets & Securities Company Limited) is a Non-Banking Financial Institution (NBFI) formed under the Financial Institutions Act, 1993. FAS Finance & Investment Limited (FFIL) was incorporated as a Private Limited Company on 04 March 1997 under the Companies Act, 1994 and was converted into Public Limited Company on 18 August 2001. Initially the Company was registered as a Merchant Bank with the Bangladesh Securities and Exchange Commission on 22 January 1998. It started lease financing operation after obtaining license from Bangladesh Bank on 17 September 2001. FAS Finance & Investment Limited (FFIL) obtained license for principal branch vide Bangladesh Bank letter dated September 26, 2001 and 1<sup>st</sup> 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 (4<sup>th</sup> & 5<sup>th</sup> floor), 65 Gulshan Avenue, Gulshan, Dhaka-1212.

**Subsidiary Company:**

FAS Finance & Investment Limited (former Fidelity Assets & Securities Company Limited) started its activity as a Merchant Bank in 1997. In the year 2010 BSEC (letter no. SEC/Reg/MD- Policy/Part-VI/2008/286 Dated 26 July 2010) instructed to form a separate subsidiary company for Merchant Banking within 30<sup>th</sup> 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 13<sup>th</sup> October 2010 under the companies Act, 1994.

**1.01 Basis of preparation**

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



Amount in Taka	
As at	
31-Mar-2023	31-Dec-2022

## 2 Cash

Cash in hand (including foreign currency)	2.1	376	24,214
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	2.2	35,866	151,177
		<b>36,241</b>	<b>175,391</b>

### 2.1 Cash in hand (including foreign currency)

Local currency	376	24,214
Foreign currency	-	-
	<b>376</b>	<b>24,214</b>

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)

<b>Balance with Bangladesh Bank</b>		
Local currency	35,866	151,177
Foreign currency	-	-
	<b>35,866</b>	<b>151,177</b>
<b>Agent Bank of Bangladesh Bank</b>		
	-	-
	<b>35,866</b>	<b>151,177</b>

## 2 (a) Consolidated Cash

### i. Cash in hand (including foreign currency)

FAS Finance & Investment Limited	2.1	376	24,214
FAS Capital Management Limited		6,382	1,846
		<b>6,758</b>	<b>26,060</b>

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

FAS Finance & Investment Limited	2.2	35,866	151,177
FAS Capital Management Limited		-	-
		<b>35,866</b>	<b>151,177</b>
		<b>42,623</b>	<b>177,237</b>





Amount in Taka	
As at	
31-Mar-2023	31-Dec-2022

### 3 Balance with other banks and financial institutions

In Bangladesh	3.1	1,280,000,912	1,293,462,057
Outside Bangladesh		-	-
		<b>1,280,000,912</b>	<b>1,293,462,057</b>

#### 3.1 In Bangladesh

##### Current deposits

Al-Arafah Islami Bank Ltd., VIP Road Branch, Nayapaltan, Dh	CD-0141020041903	5,005,743	5,743
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	CD-010111100028541	597,189	597,189
Islami Bank Bangladesh Ltd., Foreign Ex. Cor. Br., Dhaka	AWCA-1090100819116	89,482	89,482
Meghna Bank Ltd., Principal Branch, Gulshan, Dhaka	CD-110111100000917	17,355	17,355
NRB Bank Ltd., Corporate Branch, Dhaka	CD-1012010102227	-	54,058
Pubali Bank Ltd., Mohakhali Branch, Dhaka	CD-3677901015917	20,319	20,319
Southeast Bank Ltd., Gulshan Branch, Dhaka	CD-001011100017141	15,176,357	50,612,330
Uttara Bank Ltd., Corporate Branch, Dhaka	CD-154512200212029	61	61
		<b>20,906,506</b>	<b>51,396,537</b>

##### Special notice deposit accounts

Bank Asia Ltd., Paltan Branch, Dhaka	SND-04936000058	1,743	1,743
Bank Asia Ltd., Sonargaon-Janapath Road Branch, Dhaka	SND-07536000033	65,428	65,428
Bangladesh Commerce Bank Ltd., Principal Branch, Dhaka	SND-00232000082	105,300	105,300
BASIC Bank Limited, Bangshal Branch, Dhaka	SND-0616-01-0000635	4,003	4,003
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka	SND-1161200000974	65,579	1,918,196
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka	SND-1161200003865	381,121	744,750
Dutch Bangla Bank Ltd., CDA Avenue Branch, Chittagong	SND-1291200000707	2	2
EXIM Bank Ltd., Gulshan Branch, Dhaka	SND-00713100065009	19,106	19,106
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	SND-010113100001512	370,958	370,958
First Security Islami Bank Ltd., Ring Road Branch, Dhaka	SND-013313100000056	306,877	306,877
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	SND-010113100002301	2,187	2,187
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	SND-13100009342	119,641	119,641
Mercantile Bank Ltd., Main Branch, Dhaka	SND-110113100002380	543	543
Midland Bank Ltd., Dilkusha Corporate Branch, Dhaka	SND-0001-1090000296	30,340	30,340
Mutual Trust Bank Ltd., Gulshan Branch, Dhaka	SND-0022-0320000131	213,220	213,220
Mutual Trust Bank Ltd., CDA Avenue Branch, CTG	SND-0009-0320000889	153,131	153,131
Mutual Trust Bank Ltd., Sylhet Branch, Sylhet	SND-0023-0320000578	1,742,075	414,075
NCC Bank Ltd., Bashundhara Branch, Dhaka	SND-0096-0325000017	7,504	7,504
NCC Bank Ltd., Gulshan Branch, Dhaka	SND-0012-0325000802	62,409	62,409
NRB Bank Ltd., Bhulta Branch, Dhaka	SND-1131030002531	500,000	20,769
NRB Commercial Bank Ltd., Principal Branch, Dhaka	SND-010136000000012	39,659	39,659
NRB Bank Limited, Gulshan Branch, Corp. Head Office	SND-1012010102227	72,058	
One Bank Limited, Ganakbari Branch, Savar	SND-0053000000323	2,211	2,211
Padma Bank Ltd., Motijheel Branch, Dhaka	SND-0113000007464	18,509	18,509
Prime Bank Limited, Dhanmondi Branch, Dhaka	SND-14631090025594	80	80
Pubali Bank Ltd., Narsingdi Branch, Narsingdi	SND-0722102000518	264,239	264,239
Social Islami Bank Ltd., Begum Rokeya Sarani Br., Dhaka	SND-0131360001027	1,554,398	1,554,398
South Bangia Agriculture & Commerce Bank Limited, Gulshan Branch, Dhaka	SND-1130000097627	3,000	3,000
The Premier Bank Limited, Tejgaon Link Road Br., Dhaka	SND-13100000020	161	161
Uttara Bank Ltd., Corporate Branch, Dhaka	SND-154514100041132	1,959	1,959
Woori Bank Ltd., Dhaka Branch, Dhaka	NDA-923000195	506,273	6,273
		<b>6,613,715</b>	<b>6,450,672</b>



Amount in Taka	
As at	
31-Mar-2023	31-Dec-2022

#### 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  
FAS Capital Management Limited

4

-	-
-	-
-	-

#### 5 Investments

30,581,436	32,040,886
------------	------------

##### 5.1 In Government securities

Treasury bills  
National investment bonds  
Bangladesh bank bills  
Government notes/bonds  
Prize bonds  
Others

-	-
-	-
-	-
-	-
-	-
-	-
-	-

##### 5.2 Other investments

Preference shares  
Ordinary shares (Quoted and Unquoted)  
Debentures  
Bonds  
Zero Coupon Bond  
Other investments  
Gold, etc.

5.2.a

-	-
30,581,436	32,040,886
-	-
-	-
-	-
-	-
-	-
30,581,436	32,040,886
30,581,436	32,040,886

##### 5.2.a Ordinary shares (Quoted and Unquoted)

###### Quoted

AB Bank Limited  
BBS Cables Ltd.  
Delta Life In. Co. Ltd.  
Esquir Knit Composite Limited  
Golden Harvest Ag. Ind. Ltd.  
Meghna Cement Mills Ltd.  
Niloy Cement Industries Limited  
Square Textiles Ltd.  
VSF Thread Dye. Ltd.  
Achia Sea Foods Limited

1,927,233	1,927,233
261,975	261,975
-	163,800
627,728	627,728
262,500	262,500
610,050	684,600
24,950	24,950
135,000	135,000
222,000	233,100
26,510,000	27,720,000
30,581,436	32,040,886

#### 5 (a) Consolidated Investments

##### i. In Government securities

FAS Finance & Investment Limited  
FAS Capital Management Limited

-	-
-	-
-	-



		Amount in Taka	
		As at	
		31-Mar-2023	31-Dec-2022
<b>6 Loans, advances and leases</b>		<b>18,403,217,151</b>	<b>18,403,517,341</b>
<b>6.1 Loans, cash credits, overdrafts, and leases etc</b>			
<b>In Bangladesh</b>			
Loans-General		18,403,217,151	18,153,034,611
Cash credits		-	-
Overdrafts		-	-
Leases		-	250,482,730
		<b>18,403,217,151</b>	<b>18,403,517,341</b>
<b>Outside Bangladesh</b>		-	-
		<b>18,403,217,151</b>	<b>18,403,517,341</b>
<b>6.2 Loans, advances &amp; leases on the Basis of Significant</b>			
Advance to allied concerns of Directors		-	-
Advance to chief executive officer, other executives and staffs		-	-
Advances to industries		18,403,217,151	17,722,006,568
Advance to customer groups		-	681,510,772
		<b>18,403,217,151</b>	<b>18,403,517,341</b>
<b>6.3 Geographical Location-wise (Division)</b>			
<b>In Bangladesh</b>			
Dhaka		18,236,044,754	18,236,344,944
Chattagram		162,242,940	162,242,940
Sylhet		4,929,457	4,929,457
		<b>18,403,217,151</b>	<b>18,403,517,341</b>
<b>6.5 Classification of loans, advances and leases</b>			
<b>Unclassified</b>			
Standard		68,844,945	85,269,831
Special mention account		3,052,110	4,950,111
<b>Total unclassified loans, advances and leases</b>		<b>71,897,055</b>	<b>90,219,942</b>
<b>Classified</b>			
Sub-standard		526,642	552,880
Doubtful		6,821,585	6,849,220
Bad/Losses		18,323,971,869	18,305,895,298
<b>Total classified loans, advances and leases</b>		<b>18,331,320,096</b>	<b>18,313,297,398</b>
		<b>18,403,217,151</b>	<b>18,403,517,341</b>
<b>6 (a) Consolidated loans, cash credits, overdrafts, and leases etc</b>			
<b>i. In Bangladesh</b>			
FAS Finance & Investment Limited	6.2	18,403,217,151	18,403,517,341
FAS Capital Management Limited		1,407,696,502	1,411,197,662
		<b>19,810,913,653</b>	<b>19,814,715,003</b>
Less: Inter company transaction		(1,835,952,024)	(1,817,774,282)
		<b>17,974,961,629</b>	<b>17,996,940,721</b>





Amount in Taka	
As at	
31-Mar-2023	31-Dec-2022

## 9 Others assets

### Income generating

#### i) Investment in Shares of subsidiary companies

-In Bangladesh

-Outside Bangladesh

9.1	243,000,000	243,000,000
	-	-
	<b>243,000,000</b>	<b>243,000,000</b>

### Non-income generating

ii) Stationery, stamps, printing, materials, etc.

iii) Advance rent and advertisement

iv) Interest accrued on investment but not collected, commission & brokerage receivable on shares and debenture and income receivable

v) Security deposit

vi) Preliminary, formation and organization expenses, renovation/development and prepaid expenses

vii) Branch adjustment (net reconciled)

viii) Suspense account

ix) Silver

x) Advance corporate income tax

xi) Accounts receivable

xii) Deferred tax asset

xiii) others

	171,443	151,443
	7,580,000	-
	86,051,639	84,708,571
	509,300	509,300
	9,019,243	12,284,825
	-	-
	-	-
	-	-
9.2	401,385,155	396,956,194
	17,234,949	17,193,693
	-	-
	-	-
	<b>521,951,729</b>	<b>511,804,025</b>
	<b>764,951,729</b>	<b>754,804,025</b>

### 9.1 Investment in Shares of subsidiary companies

In Bangladesh

Outside Bangladesh

9.1.a	243,000,000	243,000,000
	-	-
	<b>243,000,000</b>	<b>243,000,000</b>

### 9.1.a Investment in Shares of subsidiary companies-In Bangladesh

FAS Capital Management Limited

243,000,000	243,000,000
<b>243,000,000</b>	<b>243,000,000</b>

Out of the total of 25,000,000 ordinary shares issued and paid up, FAS Finance & Investment Limited holds 24,300,000 ordinary shares of Tk. 10 each.

### 9.2 Advance corporate income tax

Advance income tax on bank interest

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

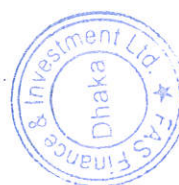
2,052,416	2,052,416
7,375,340	7,375,340
317,317,372	317,317,372
1,840,945	1,653,445
5,620,000	5,620,000
279,356	279,356
66,899,727	62,658,265
<b>401,385,155</b>	<b>396,956,194</b>

### 9.2 (a) Consolidated advance corporate income tax

FAS Finance & Investment Limited

FAS Capital Management Limited

9.2	401,385,155	396,956,194
	24,543,796	24,437,586
	<b>425,928,951</b>	<b>421,393,780</b>



Bangladesh Development Bank Limited  
ICB Islamic Bank Limited  
Meghna Bank Limited  
Rupali Bank Limited

**Non-Call Treasury Line/Short Notice Placement-NBFI Borrowing:**

Bangladesh Infrastructure Finance Fund Limited (BIFFL)  
International Leasing and Financial Services Limited  
Fareast Finance & Investment Limited

**Money at Call-Bank Borrowing:**

Agrani Bank Limited  
Sonali Bank Limited

Amount in Taka	
As at	
31-Mar-2023	31-Dec-2022
-	-
814,049,300	814,442,633
-	-
-	-
604,132,628	604,132,628
-	-
465,532,628	465,532,628
-	-
138,600,000	138,600,000
70,000,000	70,000,000
68,600,000	68,600,000
<b>8,325,431,646</b>	<b>8,305,717,600</b>

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

Secured  
Unsecured

8,325,431,646	8,305,717,600
-	-
<b>8,325,431,646</b>	<b>8,305,717,600</b>

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

FAS Finance & Investment Limited  
FAS Capital Management Limited

11

Less: Inter company transaction

8,325,431,646	8,305,717,600
2,219,706,413	2,193,622,350
<b>10,545,138,059</b>	<b>10,499,339,950</b>
(1,835,952,024)	(1,817,774,282)
<b>8,709,186,035</b>	<b>8,681,565,668</b>

**12 Deposits and other accounts**

Current deposits and other accounts  
Bills payable  
Savings bank deposits  
Fixed deposits  
Bearer certificates of deposit  
Others deposits

12.1

12.1

-	-
-	-
-	-
10,340,245,534	10,167,607,645
-	-
5,400,000	5,400,000
<b>10,345,645,534</b>	<b>10,173,007,645</b>

**12.1 Fixed deposits**

Deposit from FI's-inside Bangladesh  
Other than FI's-inside Bangladesh

6,838,472,527	6,716,405,738
3,507,173,007	3,456,601,907
<b>10,345,645,534</b>	<b>10,173,007,645</b>

**12 (a) Consolidated deposits and other accounts**

**Fixed deposits**

FAS Finance & Investment Limited  
FAS Capital Management Limited

12.1

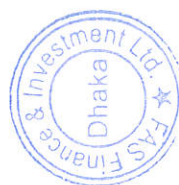
Less: Inter company transaction

**Others deposits**

FAS Finance & Investment Limited  
FAS Capital Management Limited

12.1

10,340,245,534	10,167,607,645
-	-
<b>10,340,245,534</b>	<b>10,167,607,645</b>
(404,146,217)	(406,146,217)
<b>9,936,099,317</b>	<b>9,761,461,428</b>
5,400,000	5,400,000
-	-
<b>5,400,000</b>	<b>5,400,000</b>
<b>9,941,499,317</b>	<b>9,766,861,428</b>



Amount in Taka	
As at	
31-Mar-2023	31-Dec-2022

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

FAS Finance & Investment Limited	13.1	6,093,008,765	5,812,314,113
FAS Capital Management Limited		1,016,369,637	1,016,369,637
		<b>7,109,378,402</b>	<b>6,828,683,750</b>

### 13.2 Provision for current tax

Opening balance		449,810,584	449,055,455
Add: Provision made during the year		154,376	755,129
Less: Adjustment during the year		-	-
		<b>449,964,960</b>	<b>449,810,584</b>

### 13.2.1 Reconciliation of effective Tax rate

Particulars	Taxable Amount	Tax rate	Tax Liability
Profit Before Provision & Tax	(692,599,277)	0.375	(259,724,729)
<b>Business Receipts</b>	<b>Taxable Amount</b>	<b>Minimum Tax</b>	<b>Tax Liability</b>
Interest Income	25,543,837	0.006	153,263
Processing fees	-	0.006	-
Documentation Charge	260	0.006	2
Office Rent	185,250	0.006	1,112
Transfer Price	-	0.006	-
			<b>154,376</b>

### Other receipts

Tax on Dividend	-	0.2	-
Gain on sale of fixed assets	-	0.2	-
Tax on Share Investment Income	-	0.1	-
			<b>154,376</b>

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

### 13.2 (a) Consolidated provision for current tax

FAS Finance & Investment Limited	13.2	449,964,960	449,810,584
FAS Capital Management Limited		80,444	5,956,646
		<b>450,045,404</b>	<b>455,767,230</b>

### 13.3 Deferred Tax

Deferred Tax has been calculated based on deductible/taxable temporary difference arising due to difference in the carrying amount of the assets and its tax base in accordance with the provision of International Accounting Standard (IAS) 12 "Income Taxes"

Deferred Tax Liability is arrived at as follows:

Particulars	Carrying amount at Accounting base	Carrying amount at Tax base	(Taxable)/deductible temporary difference	Tax Rate	Deferred tax (Liability)/Asset
			<b>Taka</b>	<b>Taka</b>	<b>Taka</b>
<b>Assets:</b>					
Fixed assets net off depreciation as on March 31, 2023 (Excluding revaluation reserve)	81,618,330	46,756,796	(34,861,534)	37.5%	(13,073,075)
Right of Use Asset	18,912,721	23,191,255	4,278,534	37.5%	1,604,450
Revalued amount of Building	112,099,665	-	(112,099,665)	37.5%	(42,037,374)
Base amount of Land	84,364,660	-	(84,364,660)	4.0%	(3,374,586)
Total of Assets	296,995,376	69,948,051	(227,047,325)		<b>(56,880,586)</b>
<b>Liabilities:</b>					





Amount in Taka	
As at	
31-Mar-2023	31-Dec-2022

### 13.7 Provident fund

Opening balance	6,764,000	3,798,131
Add: Provision made during the year	351,986	2,965,869
Less: Adjustment during the year	1,140,528	-
	<b>5,975,458</b>	<b>6,764,000</b>

### 13.8 Lease liabilities-Office premises

Opening balance	15,311,887	87,976,840
Add: Addition during the year	3,646,780	19,070,823
Less: Adjustment during the year	-	(91,735,776)
	<b>18,958,667</b>	<b>15,311,887</b>

### 13.8 (a) Consolidated lease liabilities-Office premises

FAS Finance & Investment Limited	13.8	18,958,667	15,311,887
FAS Capital Management Limited		-	-
		<b>18,958,667</b>	<b>15,311,887</b>

### 13.9 Provision for other assets

Opening balance	342,988,949	83,025,738
Add: Addition during the year	-	335,288,571
	-	418,314,309
Less: Adjustment during the year		75,325,360
	<b>342,988,949</b>	<b>342,988,949</b>

### 13. (a) Consolidated other liabilities

FAS Finance & Investment Limited	13	14,131,206,726	13,636,444,457
FAS Capital Management Limited		1,033,478,855	1,023,517,675
		<b>15,164,685,581</b>	<b>14,659,962,132</b>
Less: Inter company transaction		-	-
		<b>15,164,685,581</b>	<b>14,659,962,132</b>
		<b>1,490,773,640</b>	<b>1,490,773,640</b>

### 14 Share Capital

#### 14.1 Authorized Capital

210,000,000 ordinary shares of Taka 10 each

<b>2,100,000,000</b>	<b>2,100,000,000</b>
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#### 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
	<b>1,490,773,640</b>	<b>1,490,773,640</b>





#### 14.3 Percentage of shareholding

Group	Percentage of Share		No. of Shares	
	31-Mar-2023	31-Dec-2022	31-Mar-2023	31-Dec-2022
Sponsors/Directors	13.20	13.20	19,682,870	19,682,870
Government	-	-	-	-
Institutions	8.91	9.90	13,277,618	14,758,659
Foreign	-	-	-	-
General public	77.89	76.90	116,116,876	114,635,835
	<b>100</b>	<b>100</b>	<b>149,077,364</b>	<b>149,077,364</b>

#### 14.4 Classification of Shareholders by holding of share

Shareholding range as at March 31, 2023	Number of holders		% of total holding	
	31-Mar-2023	31-Dec-2022	31-Mar-2023	31-Dec-2022
1-500	2,320	2,434	0.26%	0.27%
501-5,000	4,440	4,495	6.52%	6.52%
5,001-10,000	1,113	1,098	5.70%	5.80%
10,001-20,000	727	760	7.26%	7.58%
20,001-30,000	292	303	4.97%	5.14%
30,001-40,000	179	153	4.24%	3.67%
40,001-50,000	120	117	3.74%	3.66%
50,001-100,000	212	199	10.57%	9.76%
100,001-1000,000	165	170	27.63%	49.78%
1,000,001 and above	14	1	29.11%	7.83%
	<b>9,582</b>	<b>9,730</b>	<b>100.00%</b>	<b>100.00%</b>

No. of Shares		Value of Shares	
31-Mar-2023	31-Dec-2022	31-Mar-2023	31-Dec-2022
391,327	405,155	3,913,270	4,051,550
9,716,297	9,712,871	97,162,970	97,128,710
8,495,102	8,653,127	84,951,020	86,531,270
10,817,455	11,297,156	108,174,550	112,971,560
7,416,352	7,657,682	74,163,520	76,576,820
6,317,155	5,464,922	63,171,550	54,649,220
5,568,977	5,451,953	55,689,770	54,519,530
15,764,623	14,548,636	157,646,230	145,486,360
41,194,551	74,207,142	411,945,510	742,071,420
43,395,525	11,678,720	433,955,250	116,787,200
<b>149,077,364</b>	<b>149,077,364</b>	<b>1,490,773,640</b>	<b>1,490,773,640</b>



Amount in Taka	
for the period ended	
31-Mar-2023	31-Mar-2022

#### 19 Interest income

Interest on loans, advances and leases	2,963,708	25,637,448
Interest on placement with other banks and financial institutions	22,580,129	25,739,939
Interest on foreign currency balance	-	-
	<b>25,543,837</b>	<b>51,377,387</b>

#### 19 (a) Consolidated interest income

FAS Finance & Investment Limited	19	25,543,837	51,377,387
FAS Capital Management Limited		773,787	1,324,610
		<b>26,317,624</b>	<b>52,701,997</b>
Less: Inter company transaction		-	(34,271,899)
		<b>26,317,624</b>	<b>18,430,098</b>

#### 20 Interest paid on deposits, borrowings, etc.

Interest on deposits	172,889,418	252,620,192
Interest on borrowings	245,657,674	157,183,678
Interest on lease liabilities-Office premises	-	-
Interest on foreign bank accounts	-	-
	<b>418,547,092</b>	<b>409,803,870</b>

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

FAS Finance & Investment Limited	20	418,547,092	409,803,870
FAS Capital Management Limited		30,134,064	44,774,046
		<b>448,681,156</b>	<b>454,577,916</b>
Less: Inter company transaction		-	(42,034,864)
		<b>448,681,156</b>	<b>412,543,052</b>

#### 21 Investment income

Gain/(loss) on sale of shares	-	-
Dividend on shares	-	-
	<b>-</b>	<b>-</b>

#### 21 (a) Consolidated investment income

FAS Finance & Investment Limited	21	-	-
FAS Capital Management Limited		214,010	1,314,459
		<b>214,010</b>	<b>1,314,459</b>

#### 22 Commission, exchange and brokerage

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

#### 22 (a) Consolidated Commission, exchange and brokerage

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

#### 23 Other operating income



		Amount in Taka for the period ended	
		31-Mar-2023	31-Mar-2022
Professional & legal fees		624,888	-
		<b>624,888</b>	<b>-</b>
<b>26 (a) Consolidated legal expenses</b>			
FAS Finance & Investment Limited	26	624,888	-
FAS Capital Management Limited		157,550	55,700
		<b>782,438</b>	<b>55,700</b>
<b>27 Postage, stamps, telecommunication, etc.</b>			
Telephone & Fax		68,177	41,368
Internet bill		198,262	80,650
Postage and stamp		6,771	32,776
		<b>273,210</b>	<b>154,794</b>
<b>27 (a) Consolidated postage, stamps, telecommunication, etc.</b>			
FAS Finance & Investment Limited	27	273,210	154,794
FAS Capital Management Limited		48,818	74,700
		<b>322,028</b>	<b>229,494</b>
<b>28 Stationery, printings, advertisements, etc.</b>			
Printing		121,979	143,892
Stationery & Photocopy		66,709	55,454
Publicity and advertisement		900,001	16,800
		<b>1,088,689</b>	<b>216,146</b>
<b>28 (a) Consolidated stationery, printings, advertisements, etc.</b>			
FAS Finance & Investment Limited	28	1,088,689	216,146
FAS Capital Management Limited		9,967	4,000
		<b>1,098,656</b>	<b>220,146</b>
<b>29 Directors' fees</b>			
Directors' fees		536,800	290,400
		<b>536,800</b>	<b>290,400</b>
<b>29 (a) Consolidated Directors' fees</b>			
FAS Finance & Investment Limited	29	536,800	290,400
FAS Capital Management Limited		88,000	132,000
		<b>624,800</b>	<b>422,400</b>
<b>30 Auditors' fees</b>			
Statutory audit fees		39,531	-
		<b>39,531</b>	<b>-</b>



		Amount in Taka	
		for the period ended	
		31-Mar-2023	31-Mar-2022
FAS Finance & Investment Limited	32	2,298,322	2,411,613
FAS Capital Management Limited		70,522	8,610,084
		2,368,844	11,021,697
Less: Inter company transaction		-	-
		<b>2,368,844</b>	<b>11,021,697</b>
<b>33 Provision against loans, advances and leases</b>	<b>13.1</b>		
On un-classified loans		(892,771)	-
On classified loans		281,587,423	239,879,742
		<b>280,694,652</b>	<b>239,879,742</b>
<b>33 (a) Consolidated provision against loans, advances and leases</b>			
FAS Finance & Investment Limited	33	280,694,652	239,879,742
FAS Capital Management Limited		-	338,789,879
		<b>280,694,652</b>	<b>578,669,621</b>
<b>34 Provision for diminution in value of investments</b>	<b>13.6</b>		
In quoted shares		-	-
		-	-
<b>34 (a) Consolidated provision for diminution in value of investments</b>			
FAS Finance & Investment Limited	34	-	-
FAS Capital Management Limited		-	-
		-	-
<b>35 Provision for taxation</b>			
Current tax		154,376	309,436
Deferred tax		429,718	2,371,632
		<b>584,094</b>	<b>2,681,068</b>
<b>35 (a) Consolidated provision for Taxation</b>			
<b>Current tax</b>			
FAS Finance & Investment Limited	35	154,376	309,436
FAS Capital Management Limited		80,444	197,361
		<b>234,820</b>	<b>506,797</b>
<b>Deferred tax</b>			
FAS Finance & Investment Limited		429,718	2,371,632
FAS Capital Management Limited		-	-
		<b>429,718</b>	<b>2,371,632</b>
		<b>664,538</b>	<b>2,878,428</b>





Amount in Taka	
As at	
31-Mar-2023	31-Mar-2022

### 36 Earnings per share

Earning attributable to ordinary shareholders (Net profit after tax)	(693,183,371)	(621,629,684)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
<b>Earnings per share-EPS</b>	<b>(4.65)</b>	<b>(4.17)</b>

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

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

### 36 (a) Consolidated earnings per share

Earning attributable to ordinary shareholders (Net profit after tax & non-controlling interest)	(722,700,537)	(993,298,662)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
<b>Earnings per share-EPS</b>	<b>(4.85)</b>	<b>(6.66)</b>

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

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

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

Net cash from operating activities	(29,218,268)	5,531,910
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
<b>Net operating cash flow per share-NOCFPS</b>	<b>(0.20)</b>	<b>0.04</b>

During the year under report, the business of the Company was running with negative growth resulting cash receipt was poor, the cash in and out flow so transacted mostly were the amount of recovery from the classified loans, advances and leases. So, the NOCFPS shown negatively increased.

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

Net cash from operating activities	(41,725,880)	54,008,244
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
<b>Net operating cash flow per share-NOCFPS</b>	<b>(0.28)</b>	<b>0.36</b>

During the year under report, the business of the Company was running with negative growth resulting cash receipt was poor, the cash in and out flow so transacted mostly were the amount of recovery from the classified loans, advances and leases. So, the NOCFPS shown negatively increased.

Amount in Taka	
for the period ended	
31-Mar-2023	31-Mar-2022

### 38 Reconciliation of Net Profit with Cash Flows from Operating Activities

Net profit after tax	(693,183,371)	(621,629,684)
<b>Adjustments for non-cash items:</b>		
Add: Depreciation	2,825,639	3,004,988
Add: provision for leases, loans, advances & investment	280,694,652	239,879,742
Add: provision for taxation	584,094	2,681,067
Add/(Less): Accrued expenses	(184,745,979)	339,971,805
Add/(Less): Accrued income	1,343,068	(23,872,189)
Less: Gain on sale of fixed assets	-	-
	<b>100,701,474</b>	<b>561,665,413</b>

Changes in operating assets and liabilities



#### 40 Related Party Disclosure

##### a. Particulars of Directors and their interest in different entities:

Sl. No.	Name of Director	Status in FAS Finance & Investment Limited	Name of the firms/Companies in which interested as proprietor, partner, director, managing agent, guarantor, employee etc.
1	Mr. Mohammed Nurul Amin	Chairman & Independent Director	Independent Director, Shahjibazar Power Co. Ltd. & Energypac Power Generation PLC.
2	Dr. Mohammad Saifuddin Khan	Independent Director	Professor, Department of Finance, University of Dhaka. Independent Director, Dhaka Regency Hotel & Resort Ltd., Al-Haj Textile Mills Ltd. and Bangladesh welding Electrodes Ltd.
3	Brigadier General Abu sayeed Mohammad Ali (Retd)	Independent Director	Independent Director, Quest BDC PLC, Chief Executive Officer, Radisson Blue Hotel, Chattagram Bay View.
4	Dr. Syed Abdulla Al Mamun FCMA	Independent Director	Nominated Director of FAS Capital Management Ltd. (FCML) Nominated by FAS Finance & Investment Limited, Director, North West Power Generation Company Limited and Chief Executive Office (CEO) of the Bangladesh Rating Agency Limited.
5	Mr. Md. Salin	Independent Director	Chairman & Nominated Director of FAS Capital Management Limited (FCML) nominated by FAS Finance & Investment Limited. Senior Faculty Member, Bangladesh Academy for Securities Markets (An Academic Wing of BSEC)
6	A.F. Shabbir Ahmad	Independent Director	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-March-2023
FAS Capital Management Limited	Loan	Subsidiary Company	Taka	Taka	Taka	Taka
FAS Capital Management Limited	Equity Investment	Subsidiary Company	1,817,774,282	18,177,743	-	1,835,952,025
FAS Capital Management Limited	TDR	Subsidiary Company	243,000,000	-	-	243,000,000
FAS Finance & Investment Limited			406,146,217	-	2,000,000	404,146,217
Employee's Contributory Provident Fund	TDR		6,764,000	-	-	6,764,000
FAS Capital Management Limited						
Employees Provident Fund	TDR		2,694,769	36,838		2,731,607
FAS Capital Management Limited						
Employees Gratuity Fund	TDR		3,259,884	48,389		3,308,273

**c. Share issued to Directors and Executives without consideration or exercisable at a discount - Nil**

**d. Lending policy to related parties**

Related parties are allowed loans and advances as per General loan policy of the Company.

**e. Loans, advances & leases to Directors & their related concern**

Name of the Related Party	Transaction Nature	Classification Status	Outstanding Balance	Provision Kept	Security Amount
Nil	Nil	Nil	Nil	Nil	Nil

**f. Shares held by Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit**

Name	Status	No. of Shares
A.F. Shabbir Ahmad	Managing Director (Current Charge)	-
Md. Abdul Bari Sarker	SVP & CFO	-
Md. Mizanur Rahman Khan	VP & Head of ICC	-
Md. Junaid Kha	SAVP & Head of SAM and Credit	-
A.K.M Mojibul Haque	FAVP & Company Secretary (C.C)	-

**g. Shares held by Top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit**

Name	Status	No. of Shares
Dipak Saha	FAVP	-
Md. Imran Ali	FAVP	-
Md. Nazrul Hoque	FAVP	-
Foize Ahmed	FAVP	-
Md. Asad Iqbal	FAVP	-





**P General**

**41.01 Expenditure incurred on employees**

**Salary Range**

Below Tk. 8,000

Above Tk. 8,000

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.

31-Mar-2023	
Number of Employees	
Permanent Basis	Contractual Basis

32

22

**41.02 Key management benefits**

Benefits	31-Mar-'2023		31-Dec-'2022	
	Directors	Executives	Directors	Executives
Salary	Nil	1,228,500	Nil	9,218,000
Festival Bonus	Nil	-	Nil	1,284,000
Provident Fund	Nil	48,900	Nil	506,400
Gratuity	Nil	81,500	Nil	844,000
Medical Assistance	Nil	139,800	Nil	1,282,800
Group Insurance	Nil	31,500.00	Nil	15,850
Conveyance allowance & Transport	Nil	413,550	Nil	385,700
<b>Total:</b>		<b>1,943,750</b>		<b>13,536,750</b>

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

Name	Position	31-Mar-'2023	31-Dec-'2022
Mr. Mohammad Nurul Amin	Chairman & Independent Director	Nil	Nil
Dr. Muhammad Saifuddin Khan	Independent Director	Nil	Nil
Brigadier General Abu Sayeed Mohammad Ali (Retd)	Independent Director	Nil	Nil
Mr. Syed Abdulla Al Mamun	Independent Director	Nil	Nil
Mr. Md. Salim	Independent Director	Nil	Nil
Mr. A.F. Shabbir Ahmad	Managing Director (Current Charge)	-	-

**41.04 Meeting Fees:**

**(a) Board Meeting:**

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

Name	31-Mar-'2023		31-Dec-'2022	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Mr. Mohammad Nurul Amin	6	52,800	24	211,200
Dr. Muhammad Saifuddin Khan	6	52,800	24	211,200
Brigadier General Abu Sayeed Mohammad Ali (Retd)	6	52,800	24	211,200
Mr. Syed Abdulla Al Mamun, FCMA	6	52,800	24	211,200
Mr. Md. Salim	6	52,800	24	211,200
<b>Taka:</b>		<b>264,000</b>		<b>1,056,000</b>



**FAS Finance & Investment Limited**  
**Fixed Assets Schedule**  
**As at March 31, 2023**

**a. Cost**

**Annexure-1**

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as at 31.03.2023
	Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year		Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year	
Land	2,163,200	-	-		-	-	-	2,163,200
Office building	79,559,223	-	-	5%	36,978,216	532,263	-	37,510,479
Furniture & fixture	9,799,112	16,125	-	10%	5,319,040	112,271	-	5,431,311
Office Decoration	9,405,859	61,813	-	10%	5,418,149	100,208	-	5,518,357
Office equipment	10,430,378	1,132,319	-	15%	7,412,690	127,317	-	7,540,007
Motor vehicles	24,622,605	-	-	20%	17,844,674	338,897	-	18,183,571
Electrical installation	2,350,573	-	-	15%	1,746,687	22,646	-	1,769,333
Computer	11,558,703	-	-	15%	6,756,171	180,095	-	6,936,266
Telephone line & PABX system	1,058,150	-	-	15%	783,786	10,289	-	794,075
Right of use Assets	23,191,255	-	-	0%	4,278,535	-	-	4,278,535
Software	16,638,421	-	-	15%	1,263,443	576,562	-	1,840,005
<b>Total</b>	<b>190,777,479</b>	<b>1,210,257</b>	<b>-</b>		<b>87,801,391</b>	<b>2,000,547</b>	<b>-</b>	<b>89,801,938</b>

**b. Revaluation**

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as at 31.03.2023
	Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year		Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year	
Land	84,364,660	-	-		-	-	-	84,364,660
Office building	229,523,584	-	-	5%	118,209,943	1,391,421	-	119,601,364
<b>Total</b>	<b>313,888,244</b>	<b>-</b>	<b>-</b>		<b>118,209,943</b>	<b>1,391,421</b>	<b>-</b>	<b>119,601,364</b>
<b>Total (a+b) at 31 March 2023</b>	<b>504,665,721</b>	<b>1,210,257</b>	<b>-</b>	<b>-</b>	<b>206,011,334</b>	<b>3,391,968</b>	<b>-</b>	<b>209,403,302</b>
<b>Balance at 31 December 2022</b>	<b>586,971,625</b>	<b>38,182,038</b>	<b>120,487,941</b>		<b>242,433,193</b>	<b>18,851,643</b>	<b>55,273,502</b>	<b>206,011,334</b>





FAS Finance & Investment Limited  
Consolidated Fixed Assets Schedule  
As at March 31, 2023

a. Cost

Particulars	Cost				Rate of Dep.	Depreciation				Written Down Value as at 31.03.2023
	Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year	Balance as at 31.03.2023		Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year	Balance as at 31.03.2023	
Land	2,163,200	-	-	2,163,200	-	-	-	-	-	2,163,200
Office Building	79,559,223	-	-	79,559,223	5%	36,978,217	532,263	-	37,510,480	42,048,743
Furniture & fixture	11,491,341	16,125	-	11,507,466	10%	6,430,126	126,800	-	6,556,926	4,950,540
Office Decoration	10,222,325	61,813	-	10,284,138	10%	5,590,886	116,301	-	5,707,187	4,576,951
Office equipment	11,883,018	1,132,319	-	13,015,337	15%	7,856,956	165,131	-	8,022,087	4,993,250
Motor vehicles	24,622,606	-	-	24,622,606	20%	17,844,674	338,897	-	18,183,571	6,439,035
Electrical installation	2,350,573	-	-	2,350,573	15%	1,746,687	22,646	-	1,769,333	581,240
Computer	13,565,766	380	-	13,566,146	15%	8,305,245	197,284	-	8,502,529	5,063,617
Telephone line & PABX system	1,335,870	-	-	1,335,870	15%	1,003,392	12,468	-	1,015,860	320,010
Right of use Assets	29,029,074	-	-	29,029,074	0%	10,116,352	-	-	10,116,352	18,912,722
Software	19,000,671	-	-	19,000,671	15%	3,129,248	595,179	-	3,724,427	15,276,244
<b>Total</b>	<b>205,223,667</b>	<b>1,210,637</b>	<b>-</b>	<b>206,434,304</b>		<b>99,001,783</b>	<b>2,106,968</b>	<b>-</b>	<b>101,108,751</b>	<b>105,325,553</b>

b. Revaluation

Particulars	Cost				Rate of Dep.	Depreciation				Written Down Value as at 31.03.2023
	Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year	Balance as at 31.03.2023		Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year	Balance as at 31.03.2023	
Land	84,364,660	-	-	84,364,660	-	-	-	-	-	84,364,660
Office building	229,523,584	-	-	229,523,584	5%	118,209,943	1,391,421	-	119,601,364	109,922,220
<b>Total</b>	<b>313,888,244</b>	<b>-</b>	<b>-</b>	<b>313,888,244</b>		<b>118,209,943</b>	<b>1,391,421</b>	<b>-</b>	<b>119,601,364</b>	<b>194,286,880</b>
<b>Total (a+b) at 31 March 2023</b>	<b>519,111,911</b>	<b>1,210,637</b>	<b>-</b>	<b>520,322,548</b>	<b>-</b>	<b>217,211,726</b>	<b>3,498,389</b>	<b>-</b>	<b>220,710,115</b>	<b>299,612,433</b>
<b>Balance at 31 December 2022</b>	<b>615,311,808</b>	<b>38,182,038</b>	<b>134,381,935</b>	<b>519,111,911</b>		<b>260,797,120</b>	<b>19,344,376</b>	<b>62,929,769</b>	<b>217,211,727</b>	<b>301,900,184</b>



**FAS Finance & Investment Limited**  
**Year Wise unclaim or Unpaid dividend**  
**As at March 31, 2023**

Annexure-2

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

