


Un-Audited Financial Statements
Of
FAS Finance & Investment Limited
For the Quarter Ended June 30, 2023


Consolidated Balance Sheet (Un-Audited)
As at June 30, 2023


Particulars	Notes	Amount in Taka		
		Un-Audited	Un-Audited	Audited
		30-June-2023	30-June-2022	31-Dec-2022
PROPERTY AND ASSETS				
Cash	2 (a)	67,630	59,838	177,237
In hand (including foreign currencies)		49,885	40,012	26,060
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		17,745	19,826	151,177
Balance with other banks and financial institutions	3 (a)	1,298,838,210	1,256,022,596	1,298,408,755
In Bangladesh		1,298,838,210	1,256,022,596	1,298,408,755
Outside Bangladesh		-	-	-
Money at call and on short notice	4 (a)	-	-	-
Investments	5 (a)	77,755,395	66,237,127	73,798,323
Government		-	-	-
Others		77,755,395	66,237,127	73,798,323
Loans, advances and leases		17,944,157,314	19,228,557,624	17,996,940,721
Loans, cash credits, overdrafts, and leases etc.	6 (a)	17,944,157,314	19,228,557,624	17,996,940,721
Bills purchased and discounted	7 (a)	-	-	-
Fixed assets including premises, furniture and Other assets	8 (a) 9 (a)	296,472,530 526,265,454	340,453,560 586,850,841	301,900,184 514,964,410
Non-Financial Institution's assets	10 (a)	44,665,893	44,665,893	44,665,893
Total Assets		20,188,222,425	21,522,847,480	20,230,855,522
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions, and agents	11 (a)	8,920,267,162	8,470,355,448	8,681,565,668
Deposits and other accounts	12 (a)	10,024,015,086	9,191,684,815	9,766,861,428
Current deposits and other accounts		-	-	-
Bills payable		-	-	-
Savings bank deposits		-	-	-
Fixed deposits	12 (a)	10,022,955,026	9,187,225,815	9,761,461,428
Bearer certificates of deposit		-	-	-
Other deposits	12 (a)	1,060,060	4,459,000	5,400,000
Others liabilities	13 (a)	15,505,915,469	10,844,898,137	14,659,962,132
Total Liabilities		34,450,197,717	28,506,938,400	33,108,389,227
Capital/Shareholders' Equity*		(14,225,236,710)	(6,949,998,129)	(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	147,691,729	152,305,388	150,474,570
Retained earnings	18 (a)	(16,074,698,578)	(8,774,288,788)	(14,690,880,651)
Other Components of Equity (Unrealized gain (Loss) on Listed Shares)		5,102,417	(24,682,451)	1,573,624
Non-Controlling Interest (2.8% of FCML)		(36,738,582)	(34,092,792)	(35,368,971)
Total Liabilities and Shareholders' Equity		20,188,222,425	21,522,847,480	20,230,855,522
Net asset value per share		(95.42)	(46.62)	(86.14)


Mohammed Nurul Amin
Independent Director & Chairman


A.F. Shabbir Ahmad
Managing Director (CC)


Dr. Muhammad Saifuddin Khan
Independent Director


Md. Ayinuddin FCS
Company Secretary


Md. Abdul Bari Sarker
Senior Vice President & CFO


FAS Finance & Investment Limited
Consolidated Profit and Loss Account-Un-Audited
For the period ended 30 June 2023


Particulars	Notes	Amount in Taka			
		Un-Audited	Un-Audited	Un-Audited	Un-Audited
		01-Jan-2023	01-Jan-2022	01-Jan-2023 to	01-Apr-2023
		to 30-June-2023	to 30-June-2022	31-Mar-2023	to 30-June-2023
OPERATING INCOME					
Interest income	19 (a)	51,683,402	(11,040,820)	18,430,098	33,253,304
Less: Interest paid on deposits and borrowings, etc	20 (a)	869,015,039	823,745,918	412,543,052	456,471,987
Net interest income		(817,331,637)	(834,786,738)	(394,112,954)	(423,218,683)
Investment income	21 (a)	528,712	2,782,290	1,314,459	(785,747)
Commission, exchange and brokerage	22 (a)	-	-	-	-
Other operating income	23 (a)	1,260,500	2,580,595	1,843,374	(582,874)
		1,789,212	5,362,885	3,157,833	(1,368,621)
Total operating income (a)		(815,542,425)	(829,423,854)	(390,955,121)	(424,587,304)
OPERATING EXPENSES					
Salary and allowances	24 (a)	21,938,327	23,012,118	11,035,746	10,902,581
Rent, taxes, insurance, electricity, etc.	25 (a)	4,741,774	6,241,774	4,155,705	586,069
Legal expenses	26 (a)	805,438	942,700	55,700	749,738
Postage, stamps, telecommunication, etc.	27 (a)	753,361	407,247	229,494	523,867
Stationery, printings, advertisements, etc.	28 (a)	1,458,289	603,471	220,146	1,238,143
Chief executive's salary & fees		-	2,470,000	1,125,000	(1,125,000)
Directors' fees	29 (a)	985,600	871,200	422,400	563,200
Auditors' fees	30 (a)	39,531	71,875	-	39,531
Charge on loan losses		-	-	-	-
Depreciation and repairs of FI's assets	31 (a)	7,812,322	6,642,822	3,300,056	4,512,266
Other expenses	32 (a)	3,590,977	13,660,960	11,021,697	(7,430,720)
Total operating expenses (b)		42,125,620	54,924,167	31,565,944	10,559,676
Profit before provision (c=a-b)		(857,668,045)	(884,348,021)	(422,521,065)	(435,146,980)
Provision against loans, advances and leases	33 (a)	529,957,821	1,104,598,872	578,669,621	(48,711,800)
Provision for diminution in value of investments	34 (a)	-	-	-	-
Other provisions		-	-	-	-
Total provision (d)		529,957,821	1,104,598,872	578,669,621	(48,711,800)
Profit before taxation (c-d)		(1,387,625,866)	(1,988,946,893)	(1,001,190,686)	(386,435,180)
Provision for taxation	35 (a)	344,512	(302,234)	2,878,429	(2,533,917)
Current tax		487,772	670,743	506,797	(19,025)
Deferred tax		(143,260)	(972,977)	2,371,632	(2,514,892)
Net profit after taxation		(1,387,970,378)	(1,988,644,660)	(1,004,069,115)	(383,901,263)
Attributable:		(1,387,970,378)	(1,988,644,659)	(1,004,069,114)	(383,901,264)
Shareholders of the company		(1,386,600,767)	(1,967,260,156)	(993,298,662)	(393,302,105)
Non-Controlling Interest		(1,369,611)	(21,384,503)	(10,770,452)	9,400,841
Appropriations		-	-	-	-
Statutory reserve	15	-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained surplus		(1,386,600,767)	(1,967,260,156)	(993,298,662)	(393,302,105)
Unrealized Gain or Loss In share Investment		3,528,793	(14,950,552)	2,532,795	995,998
Total Other Comprehensive Income		(1,383,071,974)	(1,952,309,604)	(995,831,457)	(387,240,517)
Earnings per share-EPS	36 (a)	(9.30)	(13.20)	(6.66)	(2.64)


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 30 June 2023

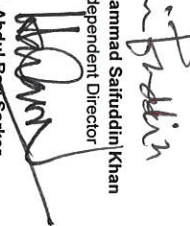
Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other reserve	Other components of Equity	Retained earnings	Total
Balance as at January 01, 2023	1,490,773,640	205,579,082	150,474,570	315,000	1,573,624	(14,690,880,651)	(12,842,164,735)
Prior year adjustment for provision against share Investment	-	-	-	-	-	-	-
Net profit after taxation for the year	-	-	-	-	-	(1,386,600,767)	(1,386,600,767)
Transfer to statutory reserve	-	-	-	-	3,528,793	-	3,528,793
Unrealized Gain or Loss in Share Investment	-	-	(2,782,841)	-	-	2,782,841	-
Transfer of revaluation reserve	-	-	-	-	-	-	-
Balance as at June 30, 2023	1,490,773,640	205,579,082	147,691,729	315,000	5,102,417	(16,074,698,578)	(14,225,236,710)


Amount in Taka


Mohammed Nurul Amin
Independent Director & Chairman


A.F. Shabbir Anwar
Managing Director (CC)

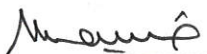

Md. Ayinuddin FCS
Company Secretary


Dr. Muhammad Saifuddin Khan
Independent Director


Md. Abdul Bari Sarkar
Senior Vice President & CFO


FAS Finance & Investment Limited
Consolidated Cash Flow Statement-Un-Audited
For the period ended 30 June 2023


Particulars	Amount in Taka	
	Un-Audited	Un-Audited
	30-June-2023	30-June-2022
Cash flows from operating activities		
Interest receipts	51,683,402	85,364,785
Interest payments	(869,015,039)	(237,974,412)
Dividend receipts	528,712	2,710,516
Fee and commission receipts	-	-
Previous Year Adjustment	-	-
Recoveries on loans previously written off	-	-
Payments to employees	(9,685,695)	(25,843,961)
Payments to suppliers	-	-
Income taxes paid	4,535,171	(6,179,746)
Receipts from other operating activities	1,260,500	16,250,551
Payment for other operating activities	(11,321,761)	(28,275,309)
Operating profit before changes in operating assets & liabilities	(832,014,710)	(193,947,576)
Increase/decrease in operating assets and liabilities		
Loans, advances and leases to customers	1,903,183	73,721,665
Other assets	(18,295,531)	(11,361,025)
Deposit from other FI's	172,637,889	(7,409,404)
Deposit from customers	-	(90,242,557)
Other liabilities to customer	20,554,504	22,078,588
Trading liabilities (short-term borrowing)	209,714,043	58,828,017
Other liabilities	203,487,057	51,254
	590,001,145	45,666,538
Net cash from/(used in) operating activities (a)	(242,013,565)	(148,281,038)
Cash flows from investing activities		
Purchase/sale of trading securities, shares, bonds, etc.	(1,125,417)	(25,183,710)
Purchase/sale of property, plant and equipment	(16,505)	9,330,097
Net cash used in investing activities (b)	(1,141,922)	(15,853,613)
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	243,475,335	83,042,420
Dividend paid	-	(105,443)
Net cash flow from financing activities (c)	243,475,335	82,936,977
Net increase/(decrease) in cash (a+b+c)	319,848	(81,197,674)
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the year	1,298,585,992	1,293,900,563
Cash and cash equivalents at end of the year*	1,298,905,840	1,256,082,434
*Cash and cash equivalents at end of the year		
Cash in hand and balance with Bangladesh Bank	67,630	54,586
Balance with other banks	1,298,838,210	1,256,027,848
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,298,905,839	1,256,082,434
Net operating cash flow per share-NOCFPS- Note-37 (a)	(1.62)	(0.99)


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
Balance Sheet-Un-Audited
As at June 30, 2023

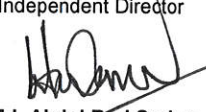
Particulars	Notes	Amount in Taka		
		Un-Audited	Un-Audited	Audited
		30-June-2023	30-June-2022	31-Dec-2022
PROPERTY AND ASSETS				
Cash	2	57,052	54,586	175,391
In hand (including foreign currencies)	2.1	39,307	34,760	24,214
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2.2	17,745	19,826	151,177
Balance with other banks and financial institutions	3	1,279,715,627	1,254,182,721	1,293,462,057
In Bangladesh	3.1	1,279,715,627	1,254,182,721	1,293,462,057
Outside Bangladesh		-	-	-
Money at call and on short notice	4	-	-	-
Investments	5	33,647,118	14,423,319	32,040,886
Government	5.1	-	-	-
Others	5.2	33,647,118	14,423,319	32,040,886
Loans, advances and leases		18,405,115,318	19,295,976,384	18,403,517,341
Loans, cash credits, overdrafts, and leases etc.	6	18,405,115,318	19,295,976,384	18,403,517,341
Bills purchased and discounted	7	-	-	-
Fixed assets including premises, furniture and Other assets	8	293,439,196	336,961,400	298,654,389
Non-Financial Institution's assets	9	766,156,085	798,914,352	754,804,026
Total Assets	10	44,665,893	44,665,893	44,665,893
		20,822,796,289	21,745,178,655	20,827,319,981
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions, and agents	11	8,527,941,977	8,110,785,090	8,305,717,600
Deposits and other accounts	12	10,426,161,303	9,576,844,160	10,173,007,645
Current deposits and other accounts		-	-	-
Bills payable		-	-	-
Savings bank deposits		-	-	-
Fixed deposits	12.1	10,425,101,243	9,572,385,160	10,167,607,645
Bearer certificates of deposit		-	-	-
Other deposits	12.1	1,060,060	4,459,000	5,400,000
Others liabilities	13	14,481,868,498	9,590,266,133	13,636,444,457
Total Liabilities		33,435,971,778	27,277,895,383	32,115,169,702
Capital/Shareholders' Equity*		(12,613,175,490)	(5,532,716,728)	(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	147,691,729	152,305,388	150,474,570
Retained earnings	18	(14,474,249,210)	(7,379,985,377)	(13,150,774,901)
Other Components of Equity (Unrealized gain (Loss) on Listed Shares)		16,714,269	(1,704,461)	15,782,888
Total Liabilities and Shareholders' Equity		20,822,796,289	21,745,178,655	20,827,319,981
Net asset value per share		(84.61)	(37.11)	(75.72)


Mohammed Nurul Amin
Independent Director & Chairman


A.F. Shabbir Ahmad
Managing Director (CC)


Dr. Muhammad Saifuddin Khan
Independent Director


Md. Ayinuddin FCS
Company Secretary


Md. Abdul Bari Sarker
Senior Vice President & CFO


FAS Finance & Investment Limited
Profit and Loss Account-Un-Audited
For the period ended 30 June 2023

		For the period ended 30 June 2023			
Particulars	Notes	Amount in Taka			
		Un-Audited	Un-Audited	Un-Audited	
		01-Jan-2023 to 30-June-2023	01-April-2023 to 30-June-2023	01-Jan-2022 to 30-June-2022	01-Jan-2023 to 31-March-2023
OPERATING INCOME					
Interest income	19	50,177,473	24,633,636	40,543,964	25,543,837
Less: Interest paid on deposits and borrowings, etc	20	807,835,393	389,288,301	817,871,564	418,547,092
Net interest income		(757,657,920)	(364,654,665)	(777,327,600)	(393,003,255)
Investment income	21	6,775	6,775	87,082	-
Commission, exchange and brokerage	22	-	-	-	-
Other operating income	23	297,813	112,303	318,750	185,510
		304,588	119,078	405,832	185,510
Total operating income (a)		(757,353,332)	(364,535,587)	(776,921,768)	(392,817,745)
OPERATING EXPENSES					
Salary and allowances	24	19,887,833	11,030,736	19,932,925	8,857,097
Rent, taxes, insurance, electricity, etc.	25	4,293,274	1,916,593	5,868,024	2,376,681
Legal expenses	26	647,888	23,000	887,000	624,888
Postage, stamps, telecommunication, etc.	27	656,303	383,093	280,347	273,210
Stationery, printings, advertisements, etc.	28	1,437,835	349,146	594,958	1,088,689
Chief Executive's Salary & fees	-	-	-	2,470,000	-
Directors' fees	29	792,000	255,200	580,800	536,800
Auditors' fees	30	39,531	-	71,875	39,531
Depreciation and repairs of FI's assets	31	7,633,614	4,641,951	6,396,457	2,991,663
Other expenses	32	3,397,665	1,099,343	4,568,018	2,298,322
Total operating expenses (b)		38,785,944	19,699,063	41,650,404	19,086,881
Profit before provision (c=a-b)		(796,139,276)	(384,234,651)	(818,572,172)	(411,904,625)
Provision against loans, advances and leases	33	529,957,821	249,263,168	427,019,114	280,694,653
Provision for diminution in value of investments	34	-	-	-	-
Other provisions	13.09	-	-	-	-
Total provision (d)		529,957,821	249,263,168	427,019,114	280,694,653
Profit before taxation (c-d)		(1,326,097,097)	(633,497,819)	(1,245,591,286)	(692,599,278)
Provision for taxation	35	160,053	(424,041)	(724,742)	584,094
Current tax	13.2	303,311	148,935	248,236	154,376
Deferred tax	13.3	(143,258)	(572,976)	(972,977)	429,718
Net profit after taxation		(1,326,257,150)	(633,073,776)	(1,244,866,546)	(693,183,374)
Appropriations		-	-	-	-
Statutory reserve	15	-	-	-	-
General reserve		-	-	-	-
Dividend, etc.		-	-	-	-
Retained surplus		(1,326,257,150)	(633,073,776)	(1,244,866,546)	(693,183,374)
Other Comprehensive Income		931,381	2,256,153	(1,704,461)	(1,324,772)
Total Other Comprehensive Income		(1,325,325,769)	(630,817,623)	(1,246,571,007)	(694,508,146)
Earnings per share-EPS	36	(8.90)	(4.25)	(8.35)	(4.65)


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
Statement of Changes in Shareholders' Equity (Un-Audited)
For the period ended 30 June 2023


Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Other Components of Equity	Other reserve	Retained earnings	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	-	-	-	-	-	(1,326,257,150)	(1,326,257,150)
Unrealized Gain or Loss Investment in Share	-	-	-	931,381	-	-	931,381
Transfer to statutory reserve	-	-	(2,782,841)	-	-	2,782,841	-
Balance as at June 30, 2023	1,490,773,640	205,579,082	147,691,729	16,714,269	315,000	(14,474,249,210)	(12,613,175,490)

Amount in Taka


Mohammed Nurul Arifin
Independent Director & Chairman


A.F. Shabbir Ahmad
Managing Director (CC)


Md. Ayinuddin FCS
Company Secretary

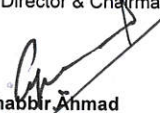

Dr. Muhammad Saifuddin Khan
Independent Director



Md. Abdul Bari Sarker
Senior Vice President & CFO


FAS Finance & Investment Limited
Cash Flow Statement-Un-Audited
For the period ended 30 June 2023


Particulars	Amount in Taka	
	Un-Audited	Un-Audited
	30-June-2022	30-June-2022
Cash flows from operating activities		
Interest receipts	50,177,473	82,963,216
Interest payments	(807,835,393)	(146,930,219)
Dividend receipts	6,775	15,300
Previous Year Adjustment	-	-
Fee and commission receipts	-	-
Payments to employees	(19,887,833)	(22,764,768)
Payments to suppliers	-	-
Income taxes paid	8,856,762	(6,179,746)
Receipts from other operating activities	185,510	(1,603,036)
Payment for other operating activities	(10,331,177)	(13,964,687)
Operating profit before changes in operating assets & liabilities	(778,827,883)	(108,463,940)
Increase/decrease in operating assets and liabilities		
Loans, advances and leases to customers	(1,597,977)	51,070,663
Other assets	(15,758,791)	-
Deposit from other FI's	257,493,598	(7,409,404)
Deposit from customers	-	(72,319,436)
Other liabilities to customer	16,868,871	22,078,588
Trading liabilities (short-term borrowing)	52,992,044	(24,216,176)
Other liabilities	315,027,674	-
	625,025,419	(30,795,765)
Net cash from/(used in) operating activities (a)	(153,802,465)	(139,259,705)
Cash flows from investing activities		
Purchase/sale of trading securities, shares, bonds, etc.	(1,606,232)	1,611,003
Purchase/sale of property, plant and equipment	(1,237,604)	92,369
Net cash used in investing activities (b)	(2,843,836)	1,703,372
Cash flows from financing activities		
Increase/(decrease) of long-term borrowings	142,781,531	83,042,420
Dividend paid	-	(105,443)
Net cash flow from financing activities (c)	142,781,531	82,936,977
Net increase/(decrease) in cash (a+b+c)	(13,864,770)	(54,619,356)
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the year	1,293,637,448	1,265,480,118
Cash and cash equivalents at end of the year*	1,279,772,678	1,254,237,307
*Cash and cash equivalents at end of the year		
Cash in hand and balance with Bangladesh Bank	57,052	54,586
Balance with other banks	1,279,715,627	1,254,182,721
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	1,279,772,678	1,254,237,307
Net operating cash flow per share-NOCFPS- Note-37	(1.03)	(0.93)


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 Barker
Senior Vice President & CFO

FAS Finance & Investment Limited
Notes to the financial statements
As at and for the period ended 30 June 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 1st lease agreement & commencement of public deposit mobilization commenced on December 27, 2001. FAS Finance & Investment Limited (FFIL) obtained license for Chattogram, Narsingdi and Sylhet branches under section 4(1) of the Financial Institution Act, 1993 on 14 February 2007, 18 July 2007 and 09 July 2008 respectively. The Company is listed with both Dhaka and Chittagong Stock Exchanges (09 January 2008). It launched its first trading of shares in Dhaka and Chittagong Stock Exchange on 16 January 2008.

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

Subsidiary Company:

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

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

1.01 Basis of preparation

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



1.02 Significant accountings policies

The Accounting policies and method of computation adopted for the preparation of these interim financial statements are the same as those applied in preparation of annual financial statements for the year ended 31 December 2022.

1.03 Consolidation of operations of subsidiaries

The Consolidated Financial Statements include the Financial Statements of FAS Finance and Investment Ltd. and its Subsidiary, FAS Capital Management Ltd. made up to end of the reporting period. The consolidated Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS)-10: Consolidated Financial Statements. The Consolidated Financial Statements are prepared to a common reporting period ended 30 June 2023.

1.04 Earnings per Share (EPS)

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

1.05 Revaluation reserve

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

1.06 Non-controlling Interest

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

1.07 Provision on lease, house loan and term finance

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

1.08 Interest suspense account

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



Amount in Taka	
As at	
30-June-2023	31-Dec-2022

2 Cash

Cash in hand (including foreign currency)	2.1	39,307	24,214
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	2.2	17,745	151,177
		57,052	175,391

2.1 Cash in hand (including foreign currency)

Local currency	39,307	24,214
Foreign currency	-	-
	39,307	24,214

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	17,745	151,177
Foreign currency	-	-
	17,745	151,177
Agent Bank of Bangladesh Bank	-	-
	17,745	151,177

2 (a) Consolidated Cash

i. Cash in hand (including foreign currency)

FAS Finance & Investment Limited	2.1	39,307	24,214
FAS Capital Management Limited		10,578	1,846
		49,885	26,060

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

FAS Finance & Investment Limited	2.2	17,745	151,177
FAS Capital Management Limited		-	-
		17,745	151,177
		67,630	177,237



Amount in Taka	
As at	
30-June-2023	31-Dec-2022

3 Balance with other banks and financial institutions

In Bangladesh	3.1	1,279,715,627	1,293,462,057
Outside Bangladesh		-	-
		1,279,715,627	1,293,462,057

3.1 In Bangladesh

Current deposits

Al-Arafah Islami Bank Ltd., VIP Road Branch, Nayapaltan, Dh	CD-0141020041903	5,743	5,743
First Security Islami Bank Ltd., Dilkusha Branch, Dhaka	CD-010111100028541	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	598,718	50,612,330
Uttara Bank Ltd., Corporate Branch, Dhaka	CD-154512200212029	61	61
		1,328,867	51,396,537

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	1,180,797	1,918,196
Dutch Bangla Bank Ltd., Gulshan Branch, Dhaka	SND-1161200003865	554,031	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	2,030,340	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	527,910	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	1	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	98,058	
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	465,689	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
		8,415,129	6,450,672



Amount in Taka	
As at	
30-Jun-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

33,647,118	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

-	-
33,647,118	32,040,886
-	-
-	-
-	-
-	-
-	-
-	-
33,647,118	32,040,886
33,647,118	32,040,886

5.2.a Ordinary shares (Quoted and Unquoted)

Quoted

AB Bank Limited
GBB Power
BBS Cables Ltd.
Apex sea Foods 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

1,926,065	1,927,233
45,900	
261,975	261,975
157,200	
-	163,800
627,728	627,728
262,500	262,500
393,800	684,600
24,950	24,950
135,000	135,000
222,000	233,100
29,590,000	27,720,000
33,647,118	32,040,886



Reckitt Benchkiser (BD) Ltd.
The ACME Laboratories Ltd.
Summit alliance Port Ltd.
Apex Footwear Ltd.
Desh garments Ltd.
Pacific Denims Limited
Square Textile Ltd.
VFS Thread Dying Limited
M.L. Dyeing Ltd.
Simtex Industries Limited
Alif Industries Ltd.
C & A Textile Ltd.
Exim 1st MF
egaeneration
Total

Amount in Taka	
As at	
30-Jun-2023	31-Dec-2022
974,740	952,140
430,000	-
432,000	-
628,800	-
133,100	157,630
629,200	665,500
266,963	337,500
222,000	233,100
2,604,000	2,604,000
4,530,231	4,410,000
158,400	-
228,000	-
116,162	116,162
904,000	-
44,108,277	41,757,437

6 Loans, advances and leases

18,405,115,318	18,403,517,341
-----------------------	-----------------------

6.1 Classification of loans, advances and leases

Unclassified

Standard
Special mention account
Total unclassified loans, advances and leases

1,905,345,011	85,269,831
3,052,110	4,950,111
18,405,115,318	90,219,942

Classified

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

2,464,322	552,880
2,610,831	6,849,220
18,342,731,691	18,305,895,298
18,347,806,844	18,313,297,399
18,405,115,318	18,403,517,341

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

i. In Bangladesh

FAS Finance & Investment Limited
FAS Capital Management Limited

6.1

Less: Inter company transaction

18,405,115,318	18,403,517,341
1,393,557,535	1,411,197,662
19,798,672,853	19,814,715,003
(1,854,515,539)	(1,817,774,282)
17,944,157,314	17,996,940,721

ii. Outside Bangladesh

FAS Finance & Investment Limited
FAS Capital Management Limited

-	-
-	-
17,944,157,314	17,996,940,721

8 Fixed assets including premises, furniture and fixtures

Cost:

Land
Office building
Furniture & fixture
Office decoration
Office equipment
Motor vehicles
Electrical installation
Computer
Telephone line & PABX system
Right of use Assets
Software

86,527,860	86,527,860
309,082,808	309,082,807
9,677,154	9,799,112
9,677,034	9,405,859
11,440,258	10,430,378
24,622,604	24,622,605
2,429,080	2,350,573
11,558,703	11,558,703
1,058,150	1,058,150
23,191,255	23,191,257
16,638,421	16,638,421
505,903,327	504,665,723

Less: Accumulated depreciation:

Annexure-1



		Amount in Taka	
		As at	
		30-Jun-2023	31-Dec-2022
Advance income tax on bank interest		2,057,482	2,052,416
Advance income tax on dividend		7,375,340	7,375,340
Advance income tax (LTU)		317,317,372	317,317,372
Advance income tax on motor vehicle		1,878,445	1,653,445
Advance income tax on share placement		5,620,000	5,620,000
Advance income tax (source Tax)		279,356	279,356
Advance income tax on FDR Interest		71,284,961	62,658,265
		405,812,956	396,956,194
9.2 (a) Consolidated advance corporate income tax			
FAS Finance & Investment Limited	9.2	405,812,956	396,956,194
FAS Capital Management Limited		24,634,418	24,437,586
		430,447,374	421,393,780
9 (a) Consolidated others assets			
i. Income generating			
FAS Finance & Investment Limited	9	243,000,000	243,000,000
FAS Capital Management Limited		-	-
		243,000,000	243,000,000
Less: Investment in subsidiary companies (FAS Capital Management Limited)		(243,000,000)	(243,000,000)
		-	-
ii. Non-income generating			
FAS Finance & Investment Limited	9	523,156,085	511,804,025
FAS Capital Management Limited		44,524,708	31,946,154
		567,680,793	543,750,179
Less: Inter company transaction		(41,415,339)	(28,785,769)
		526,265,454	514,964,410
		526,265,454	514,964,410
10 Non-Financial Institution's assets			
Land & Building		44,665,893	44,665,893
		44,665,893	44,665,893
10 (a) Consolidated Non-Financial Institution's assets			
FAS Finance & Investment Limited	10	44,665,893	44,665,893
FAS Capital Management Limited		-	-
		44,665,893	44,665,893
11 Borrowings from other banks, financial institutions and agents			
In Bangladesh	11.1	8,527,941,977	8,305,717,600
Outside Bangladesh		-	-
		8,527,941,977	8,305,717,600
11.1 In Bangladesh			
Agrani Bank Limited		-	-
Al-Arafah Islami Bank Limited		623,872,735	599,785,741
Bank Asia Limited		201,359,270	203,135,594
BASIC Bank Limited		450,540,249	450,540,249
Dhaka Bank Limited		160,004,461	153,976,298
Mercantile Bank Limited		2,128,594,224	2,036,129,811
Midland Bank Limited		337,497,356	330,185,320



Amount in Taka	
As at	
30-Jun-2023	31-Dec-2022

Fixed deposits

FAS Finance & Investment Limited
FAS Capital Management Limited

12.1	10,425,101,243	10,167,607,645
	-	-
	10,425,101,243	10,167,607,645
	(402,146,217)	(406,146,217)
	10,022,955,026	9,761,461,428

Less: Inter company transaction

Others deposits

FAS Finance & Investment Limited
FAS Capital Management Limited

12.1	1,060,060	5,400,000
	-	-
	1,060,060	5,400,000
	10,024,015,086	9,766,861,428

13 Others liabilities

Accumulated provision against loans, advances and leases	13.1	6,342,271,934	5,812,314,113
Provision for current tax	13.2	450,113,895	449,810,584
Deferred tax liabilities	13.3	62,006,480	62,149,739
Interest suspense account	13.4	3,102,521,247	3,067,420,978
Accounts payable		5,265,877	5,590,890
Accrued expenses		2,180,248	2,231,742
Provision for Gratuity	13.5	8,951,567	8,993,456
Provision against investments		-	-
Provident fund	13.6	6,138,588	6,764,000
Leases advance		-	-
Advance installment		101,338,158	85,024,932
Lease liabilities-Office premises	13.7	15,311,887	15,311,887
Provision for other assets	13.8	342,808,170	342,988,949
Provision for FDR		1,132,792,026	1,132,792,026
Unclaimed dividend		907,304	907,304
Excise Duty Payable		19,531,807	18,809,856
Interest payable		2,431,640,707	2,217,183,799
Tax deduction at Source (TDS)		340,206,926	290,022,161
Interest Charged for delay payment of Tax, VAT & excise Duty		98,687,835	98,687,835
VAT payable		4,728,188	4,722,695
Sundry deposit		15,273,157	14,717,512
		14,482,676,000	13,636,444,457

13.1 Accumulated provision for loans, advances and leases

Provision for classified loans, advances and leases

Opening balance		5,810,590,557	2,600,875,908
Fully provided debts written off during the year	(-)	-	-
Recovery of amounts previously written off	(+)	-	-
Specific provision made for the year	(+)	529,559,313	3,209,714,649
Recoveries and provision no longer required	(-)	-	-
Net charge to profit and loss statement	(+)	-	-
Total Provision for classified loans, advances and leases		6,340,149,870	5,810,590,557

Provision for unclassified loans, advances and leases

Opening balance		1,723,556	82,966,202
Provision for the year		398,508	-
Adjustment during the year		-	(81,242,646)
Total provision for unclassified loans, advances and leases		2,122,064	1,723,556
Total provision against loans, advances and leases		6,342,271,934	5,812,314,113

Provision for

	Required	Maintained	Excess/(Shortage)
Classified loans, advances & leases	12,774,782,562	6,340,149,870	(6,434,632,691)
Un-classified loans, advances & leases	2,122,064	2,122,064	-
	12,776,904,625	6,342,271,934	(6,434,632,691)



Amount in Taka	
As at	
30-Jun-2023	31-Dec-2022

13.3 Deferred Tax

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

Deferred Tax Liability is arrived at as follows:

Particulars	Carrying amount at Accounting base	Carrying amount at Tax base	(Taxable)/deductible temporary difference	Tax Rate	Deferred tax (Liability)/Asset
			Taka	Taka	Taka
Assets:					
Fixed assets net off depreciation as on June 30, 2023 (Excluding revaluation reserve)	81,631,016	44,728,556	(36,902,460)	37.5%	(13,838,423)
Right of Use Asset	18,912,721	23,191,255	4,278,534	37.5%	1,604,450
Revalued amount of Building	108,530,800	-	(108,530,800)	37.5%	(40,699,050)
Base amount of Land	84,364,660	-	(84,364,660)	4.0%	(3,374,586)
Total of Assets	293,439,197	67,919,811	(225,519,386)		(56,307,609)
Liabilities:					
Employee Gratuity fund as on June 30, 2023	-	8,951,567	(8,951,567)	37.5%	(3,356,838)
Employee Provident fund as on June 30, 2023	-	6,143,583	(6,143,583)	37.5%	(2,303,844)
		15,095,150	(15,095,150)		(5,660,681)
Total:Deferred tax liability as on June 30, 2023			(240,614,536)		(61,968,290)
Deferred tax liability as on December 31, 2022					(62,111,549)
Deferred tax (expenses)/Income as on June 30, 2023					143,259

13.3 Opening Deferred Tax

Deferred Tax Expense/(Income)
Closing Deferred Tax Liability/(Asset)

62,149,739	58,107,408
(143,259)	4,042,331
62,006,480	62,149,739

13.3 (a) Consolidated deferred tax liabilities

FAS Finance & Investment Limited
FAS Capital Management Limited

13.3	62,006,480	62,149,739
	(128,311)	(142,794)
	61,878,169	62,006,945

13.4 Interest suspense account

Opening balance
Transfer during the year
Recovery during the year
Written off during the year

	3,067,420,978	3,042,677,356
(+)	35,100,269	24,743,622
(-)	-	-
(-)	-	-
	3,102,521,247	3,067,420,978

13.4 (a) Consolidated interest suspense account

FAS Finance & Investment Limited
FAS Capital Management Limited

13.4	3,102,521,247	3,067,420,978
	-	-
	3,102,521,247	3,067,420,978



Amount in Taka	
As at	
30-Jun-2023	31-Dec-2022

14.2 Issued, subscribed and paid-up Capital

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

15 Statutory reserve

Opening balance	205,579,082	205,579,082
Add: Addition during the year	-	-
	205,579,082	205,579,082

16 Other reserve

Capital reserve	16.1	315,000	315,000
		315,000	315,000

16.1 Capital reserve

Opening balance	315,000	315,000
Add: Addition during the year	-	-
	315,000	315,000

17 Revaluation Reserve

Land	17.1	80,903,545	80,903,545
Office building	17.2	66,788,184	69,571,025
		147,691,729	150,474,570

17.1 Revaluation reserve-Land

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

17.2 Revaluation reserve-Office building

Opening balance	69,571,025	73,232,659
Add: Addition during the year	-	-
	69,571,025	73,232,659
Less: Depreciation on increased value due to revaluation	(2,782,841)	(3,661,634)
	66,788,184	69,571,025



14.3 Percentage of shareholding

Group	Percentage of Share		No. of Shares	
	30-Jun-2023	31-Dec-2022	30-Jun-2023	31-Dec-2022
Sponsors/Directors	13.20	13.20	19,682,870	19,682,870
Government	-	-	-	-
Institutions	10.29	9.90	15,342,176	14,758,659
Foreign	-	-	-	-
General public	76.50	76.90	114,052,318	114,635,835
	100	100	149,077,364	149,077,364

14.4 Classification of Shareholders by holding of share

Shareholding range as at June 30, 2023	Number of holders		% of total holding	
	30-Jun-2023	31-Dec-2022	30-Jun-2023	31-Dec-2022
1-500	2,235	2,434	0.25%	0.27%
501-5,000	4,463	4,495	6.53%	6.52%
5,001-10,000	1,118	1,098	5.82%	5.80%
10,001-20,000	784	760	7.87%	7.58%
20,001-30,000	300	303	5.11%	5.14%
30,001-40,000	173	153	4.10%	3.67%
40,001-50,000	145	117	4.53%	3.66%
50,001-100,000	219	199	10.82%	9.76%
100,001-1000,000	165	170	25.75%	49.78%
1,000,001 and above	14	1	29.21%	7.83%
	9,616	9,730	100.00%	100.00%

No. of Shares		Value of Shares	
30-Jun-2023	31-Dec-2022	30-Jun-2023	31-Dec-2022
375,097	405,155	3,750,970	4,051,550
9,730,240	9,712,871	97,302,400	97,128,710
8,679,559	8,653,127	86,795,590	86,531,270
11,733,658	11,297,156	117,336,580	112,971,560
7,620,713	7,657,682	76,207,130	76,576,820
6,119,444	5,464,922	61,194,440	54,649,220
6,756,122	5,451,953	67,561,220	54,519,530
16,136,868	14,548,636	161,368,680	145,486,360
38,380,138	74,207,142	383,801,380	742,071,420
43,545,525	11,678,720	435,455,250	116,787,200
149,077,364	149,077,364	1,490,773,640	1,490,773,640



Amount in Taka	
for the period ended	
30-Jun-2023	30-June-2022

19 Interest income

Interest on loans, advances and leases	7,511,620	(10,339,256)
Interest on placement with other banks and financial institutions	42,665,854	50,883,220
Interest on foreign currency balance	-	-
	50,177,473	40,543,964

19 (a) Consolidated interest income

FAS Finance & Investment Limited	19	50,177,473	40,543,964
FAS Capital Management Limited		1,505,929	2,401,569
		51,683,402	42,945,533
Less: Inter company transaction		-	(53,986,353)
		51,683,402	(11,040,820)

20 Interest paid on deposits, borrowings, etc.

Interest on deposits	120,524,886	584,488,131
Interest on borrowings	687,310,508	233,383,433
Interest on lease liabilities-Office premises	-	-
Interest on foreign bank accounts	-	-
	807,835,393	817,871,564

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

FAS Finance & Investment Limited	20	807,835,393	817,871,564
FAS Capital Management Limited		61,179,646	91,044,193
		869,015,039	908,915,757
Less: Inter company transaction		-	(85,169,839)
		869,015,039	823,745,918

21 Investment income

Gain/(loss) on sale of shares	6,775	71,782
Dividend on shares	-	15,300
	6,775	87,082

21 (a) Consolidated investment income

FAS Finance & Investment Limited	21	6,775	87,082
FAS Capital Management Limited		521,937	2,695,208
		528,712	2,782,290

22 Commission, exchange and brokerage

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



Amount in Taka	
for the period ended	
30-Jun-2023	30-June-2022

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

FAS Finance & Investment Limited	25	4,293,274	5,868,024
FAS Capital Management Limited		448,500	373,750
		<u>4,741,774</u>	<u>6,241,774</u>
Less: Inter company transaction		-	-
		<u>4,741,774</u>	<u>6,241,774</u>

26 Legal expenses

Professional & legal fees		647,888	887,000
		<u>647,888</u>	<u>887,000</u>

26 (a) Consolidated legal expenses

FAS Finance & Investment Limited	26	647,888	887,000
FAS Capital Management Limited		157,550	55,700
		<u>805,438</u>	<u>942,700</u>

27 Postage, stamps, telecommunication, etc.

Telephone & Fax		134,913	154,637
Internet bill		494,593	85,445
Postage and stamp		26,798	40,265
		<u>656,303</u>	<u>280,347</u>

27 (a) Consolidated postage, stamps, telecommunication, etc.

FAS Finance & Investment Limited	27	656,303	280,347
FAS Capital Management Limited		97,058	126,900
		<u>753,361</u>	<u>407,247</u>

28 Stationery, printings, advertisements, etc.

Printing		243,426	152,568
Stationery & Photocopy		145,078	131,037
Publicity and advertisement		1,049,331	311,353
		<u>1,437,835</u>	<u>594,958</u>

28 (a) Consolidated stationery, printings, advertisements, etc.

FAS Finance & Investment Limited	28	1,437,835	594,958
FAS Capital Management Limited		20,454	8,513
		<u>1,458,289</u>	<u>603,471</u>

29 Directors' fees

Directors' fees		792,000	580,800
		<u>792,000</u>	<u>580,800</u>

29 (a) Consolidated Directors' fees

FAS Finance & Investment Limited	29	792,000	580,800
FAS Capital Management Limited		193,600	290,400
		<u>985,600</u>	<u>871,200</u>



		Amount in Taka	
		for the period ended	
		30-Jun-2023	30-June-2022
32 (a) Consolidated Other expenses			
FAS Finance & Investment Limited	32	3,397,665	4,568,018
FAS Capital Management Limited		193,312	9,092,942
		3,590,977	13,660,960
Less: Inter company transaction		-	-
		3,590,977	13,660,960
33 Provision against loans, advances and leases	13.1		
On un-classified loans		398,508	(8,064,475)
On classified loans		529,559,313	435,083,589
		529,957,821	427,019,114
33 (a) Consolidated provision against loans, advances and leases			
FAS Finance & Investment Limited	33	529,957,821	427,019,114
FAS Capital Management Limited		-	677,579,758
		529,957,821	1,104,598,872
34 Provision for diminution in value of investments	13.6		
In quoted shares		-	-
		-	-
34 (a) Consolidated provision for diminution in value of investments			
FAS Finance & Investment Limited	34	-	-
FAS Capital Management Limited		-	-
		-	-
35 Provision for taxation			
Current tax		303,311	248,236
Deferred tax		(143,259)	(972,977)
		160,053	(724,741)
35 (a) Consolidated provision for Taxation			
Current tax			
FAS Finance & Investment Limited	35	303,311	248,236
FAS Capital Management Limited		184,461	422,507
		487,772	670,743
Deferred tax			
FAS Finance & Investment Limited		(143,259)	(972,977)
FAS Capital Management Limited		-	-
		(143,259)	(972,977)
		344,513	(302,235)



Amount in Taka	
As at	
30-Jun-2023	30-Jun-2022

36 Earnings per share

Earning attributable to ordinary shareholders (Net profit after tax)	(1,326,257,150)	(1,244,866,546)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Earnings per share-EPS	(8.90)	(8.35)

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 the 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)	(1,386,600,767)	(1,967,260,156)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Earnings per share-EPS	(9.30)	(13.20)

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 the 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	(153,802,465)	(139,259,705)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net operating cash flow per share-NOCFPS	(1.03)	(0.93)

During the year under report, the business of the Company was running with negative profit resulting poor cash receipt. The cash transacted in and out flow mostly were the amount of recovery from the classified Loans and Leases. So, the NOCFPS shown negatively increased.

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

Net cash from operating activities	(242,013,565)	(148,281,038)
Weighted average number of ordinary shares outstanding	149,077,364	149,077,364
Net operating cash flow per share-NOCFPS	(1.62)	(0.99)

During the year under report, the business of the Company was running with negative profit resulting poor cash receipt. The cash transacted in and out flow mostly were the amount of recovery from the classified Loans and Leases. So, the NOCFPS shown negatively increased.

Amount in Taka	
for the period ended	
30-Jun-2023	30-Jun-2022

38 Reconciliation of Net Profit with Cash Flows from Operating Activities

Net profit after tax	(1,326,257,150)	(1,244,866,546)
Adjustments for non-cash items:		
Add: Depreciation	6,539,010	6,006,502
Add: provision for leases, loans, advances & investment	529,957,821	427,019,114
Add: provision for taxation	160,053	(724,741)
Add/(Less): Accrued expenses	(184,745,979)	34,147,039
Add/(Less): Accrued income	1,343,068	1,505,391
Less: Gain on sale of fixed assets	76,568	-
	353,330,541	467,953,305

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	Managing Director (CC)	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 Taka			30-Jun-2023 Taka
FAS Capital Management Limited	Loan	Subsidiary Company	1,817,774,282	36,741,258	-	1,854,515,540
FAS Capital Management Limited	Equity Investment	Subsidiary Company	243,000,000	-	-	243,000,000
FAS Capital Management Limited	TDR	Subsidiary Company	406,146,217	9,732,612	4,000,000	411,878,829
FAS Finance & Investment Limited						
Employee's Contributory Provident Fund	TDR		6,764,000	-	-	6,764,000
FAS Capital Management Limited						
Employees Provident Fund	TDR		2,694,769	77,385		2,772,154
FAS Capital Management Limited						
Employees Gratuity Fund	TDR		3,259,884	97,496		3,357,380

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

d. Lending policy to related parties

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

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

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

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

Name	Status	No. of Shares
A.F. Shabbir Ahmad	Managing Director (Current Charge)	-
Md. Abdul Bari Sarker	SVP & CFO	-
Md. Mizanur Rahman Khan	VP & Head of ICC	-
Md. Junaed Kha	SAVP & Head of SAM and Credit	-
A.K.M. 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. Nazirul Hoque	FAVP	-
Foize Ahmed	FAVP	-
Md. Asad Iqbal	FAVP	-



41 General

41.01 Expenditure incurred on employees

Salary Range

Below Tk. 8,000

Above Tk. 8,000

30-Jun-2023	
Number of Employees	
Permanent Basis	Contractual Basis

31

19

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

41.02 Key management benefits

Benefits	30-Jun-'2023		31-Dec-'2022	
	Directors	Executives	Directors	Executives
Salary	Nil	1,866,000	Nil	9,218,000
Festival Bonus	Nil	546,000	Nil	1,284,000
Provident Fund	Nil	97,800	Nil	506,400
Gratuity	Nil	163,000	Nil	844,000
Medical Assistance	Nil	279,600	Nil	1,282,800
House Rent	Nil	819,000	Nil	15,850
Conveyance allowance & Transport	Nil	434,100	Nil	385,700
Total:		4,205,500		13,536,750

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

Name	Position	30-Jun-'2023	31-Dec-'2022
Mr. Mohammad Nurul Amin	Chairman & Independent Director	Nil	Nil
Dr. Muhammad Saifuddin Khan	Independent Director	Nil	Nil
Brigadier Genaral 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, 11 Board Meetings were held and the following fees were paid:

Name	30-Jun-'2023		31-Dec-'2022	
	No. of Meeting Attendance	Attendance Fees	No. of Meeting Attendance	Attendance Fees
Mr. Mohammad Nurul Amin	11	96,800	24	211,200
Dr. Muhammad Saifuddin Khan	11	96,800	24	211,200
Brigadier Genaral Abu Sayeed Mohammad Ali (Retd)	11	96,800	24	211,200
Dr. Syed Abdulla Al Mamun, FCMA	11	96,800	24	211,200
Mr. Md. Salim	11	96,800	24	211,200
Taka:		484,000		1,056,000



FAS Finance & Investment Limited
Fixed Assets Schedule
As at June 30, 2023

a. Cost

Annexure-1

Particulars	Cost				Rate of Dep.	Depreciation				Written Down Value as at 30.06.2023
	Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year	Balance as at 31.06.2023		Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year	Balance as at 30.06.2023	
Land	2,163,200	-	-	2,163,200	-	-	-	-	-	2,163,200
Office building	79,559,223	-	-	79,559,223	5%	36,978,216	1,064,525	-	38,042,741	41,516,482
Furniture & fixture	9,799,112	47,883	169,841	9,677,154	10%	5,319,040	218,000	106,186	5,430,854	4,246,300
Office Decoration	9,405,859	359,987	88,812	9,677,034	10%	5,418,149	202,348	55,526	5,564,971	4,112,063
Office equipment	10,430,378	1,302,380	292,500	11,440,258	15%	7,412,690	265,125	182,873	7,494,942	3,945,316
Motor vehicles	24,622,605	-	-	24,622,605	20%	17,844,674	683,398	-	18,528,072	6,094,533
Electrical installation	2,350,573	78,507	-	2,429,080	15%	1,746,687	47,254	-	1,793,941	635,139
Computer	11,558,703	-	-	11,558,703	15%	6,756,171	360,190	-	7,116,361	4,442,342
Telephone line & PABX system	1,058,150	-	-	1,058,150	15%	783,786	20,577	-	804,363	253,787
Right of use Assets	23,191,255	-	-	23,191,255	0%	4,278,535	-	-	4,278,535	18,912,720
Software	16,638,421	-	-	16,638,421	15%	1,263,443	1,153,124	-	2,416,567	14,221,854
Total	190,777,479	1,788,757	551,153	192,015,083		87,801,391	4,014,540	344,585	91,471,346	100,543,737

b. Revaluation

Particulars	Cost				Rate of Dep.	Depreciation				Written Down Value as at 30.06.2023
	Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year	Balance as at 31.06.2023		Balance as at 01.01.2023	Addition during the year	Adj./disposal during the year	Balance as at 30.06.2023	
Land	84,364,660	-	-	84,364,660	-	-	-	-	-	84,364,660
Office building	229,523,584	-	-	229,523,584	5%	118,209,943	2,782,841	-	120,992,784	108,530,800
Total	313,888,244	-	-	313,888,244		118,209,943	2,782,841	-	120,992,784	192,895,460
Total (a+b) at 30 June 2023	504,665,721	1,788,757	551,153	505,903,327		206,011,334	6,797,381	344,585	212,464,130	293,439,196
Balance at 31 December 2022	586,971,625	38,182,038	120,487,941	504,665,723		242,433,193	18,851,643	55,273,502	206,011,334	298,654,390



FAS Finance & Investment Limited
Consolidated Fixed Assets Schedule
As at June 30, 2023

a. Cost

Annexure-1 (a)

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as at 30.06.2023
	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%	36,978,217	1,064,525	-	38,042,742
Furniture & fixture	11,491,341	47,883	169,841	10%	6,430,126	247,057	106,186	6,570,997
Office decoration	10,222,325	359,987	88,812	10%	5,590,886	234,534	55,526	5,769,894
Office equipment	11,883,018	1,302,380	292,500	15%	7,856,956	340,753	182,873	8,014,836
Motor vehicles	24,622,606	-	-	20%	17,844,674	683,398	-	18,528,072
Electrical installation	2,350,573	78,507	-	15%	1,746,687	47,254	-	1,793,941
Computer	13,565,766	380	-	15%	8,305,245	394,568	-	8,699,813
Telephone line & PABX system	1,335,870	-	-	15%	1,003,392	24,936	-	1,028,328
Right of use Assets	29,029,074	-	-		10,116,352	-	-	10,116,352
Software	19,000,671	-	-	15%	3,129,248	1,153,124	-	4,282,372
Total	205,223,667	1,789,137	551,153		99,001,784	4,190,149	344,585	102,847,348
								103,614,303

b. Revaluation

Particulars	Cost			Rate of Dep.	Depreciation			Written Down Value as at 30.06.2023
	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	2,820,074	-	121,030,017
Total	313,888,244	-	-		118,209,943	2,820,074	-	121,030,017
Total (a+b) at 30 June 2023	519,111,911	1,789,137	551,153		217,211,727	7,010,223	344,585	223,877,365
Balance at 31 December 2022	615,311,808	38,182,038	134,381,935		260,797,120	19,344,376	62,929,769	217,211,727
								301,900,184



FAS Finance & Investment Limited
Year wise unclaim or unpaid dividend
As at June 30, 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
Total			907,304

