

**First Finance Limited**  
Balance Sheet (Un-audited)  
As at 30 June 2020

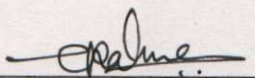
	Notes	As at 30 June 2020 Taka	As at 31 December 2019 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3.00	730,025	71,956,561
In hand (including foreign currencies)		66,139	90,891
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		663,886	71,865,670
<b>Balance with other banks and financial institutions</b>	4.00	323,373,355	327,901,120
Inside Bangladesh	4.02	323,373,355	327,901,120
Outside Bangladesh	4.02	-	-
<b>Money at call and on short notice</b>	5.00	-	-
<b>Investments</b>	6.00	46,541,990	47,563,339
Government		-	-
Others		46,541,990	47,563,339
<b>Leases, loans and advances</b>		8,850,130,680	8,606,563,501
Loans, cash credits, overdrafts, etc.	7.00	8,850,130,680	8,606,563,501
Bills purchased and discounted	8.00	-	-
Fixed assets including premises, furniture and fixtures	9.00	99,412,959	106,742,674
Other assets	10.00	540,303,954	525,252,017
Non-banking assets	11.00	195,987,070	195,955,359
<b>Total Assets</b>		<b>10,056,480,033</b>	<b>9,881,934,571</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other banks, financial institutions and agent</b>	12.00	1,159,813,714	1,100,942,307
<b>Deposits and other accounts</b>	13.00	5,998,669,945	5,883,777,929
Current deposits and other accounts		-	-
Bills payable		-	-
Savings bank deposits		-	-
Fixed/term deposits		5,966,362,945	5,853,159,929
Monthly Savings Scheme		32,307,000	30,618,000
Bearer certificate of deposit		-	-
Other deposits		-	-
<b>Other liabilities</b>	14.00	2,067,407,112	1,903,767,048
<b>Total Liabilities</b>		<b>9,225,890,771</b>	<b>8,888,487,284</b>
<b>Capital/ Shareholders' Equity</b>			
Paid-up capital	15.00	1,162,202,580	1,162,202,580
Statutory reserve	16.00	369,944,453	369,944,453
General reserve	17.00	-	-
Retained earnings	18.00	(701,557,771)	(538,699,746)
<b>Total Shareholders' Equity</b>		<b>830,589,262</b>	<b>993,447,287</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>10,056,480,033</b>	<b>9,881,934,571</b>

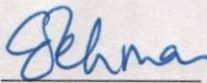
**Off-Balance Sheet Items**

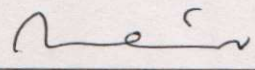
<b>Contingent liabilities</b>	19.00		
Acceptances and endorsements		-	-
Letters of guarantee	19.01	-	-
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
		-	-
<b>Commitments</b>	19.02		
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
<b>Total off-Balance Sheet items including contingent liabilities</b>		-	-
<b>Net Asset Value per Share (NAV)</b>		<b>7.15</b>	<b>8.55</b>

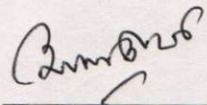
Notes:


- 1 The figures represent Bangladesh Currency (Taka) which have been rounded off to the nearest Taka.
- 2 Previous period figures have been re-arranged where considered necessary to conform with current period presentation.

  
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 Company Secretary (CC)

  
 \_\_\_\_\_  
 Head of Finance

  
 \_\_\_\_\_  
 Managing Director & CEO (CC)

  
 \_\_\_\_\_  
 Director

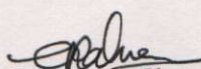
  
 \_\_\_\_\_  
 Chairman

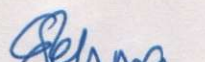
Dated, Dhaka  
 24 May 2021

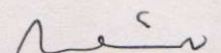
**First Finance Limited**  
**Profit and Loss Account**  
**For the year ended 30 June 2020**

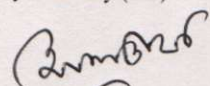
	Notes	For the year ended 30 June		Apr to June	
		2020	2019	2020	2019
		Taka	Taka	Taka	Taka
Interest income	20.00	347,966,031	238,474,081	166,281,064	124,700,893
Interest paid on deposits, borrowings, etc.	21.00	(403,779,905)	(412,926,363)	(203,095,170)	(223,143,567)
<b>Net interest income</b>		<b>(55,813,874)</b>	<b>(174,452,282)</b>	<b>(36,814,106)</b>	<b>(98,442,674)</b>
Investment income	22.00	(706,603)	717,552	-	(294,466)
Commission, exchange and brokerage	23.00	-	-	-	-
Other operating income	24.00	10,977,964	28,655,366	5,751,504	2,476,860
<b>Total operating income (a)</b>		<b>10,271,361</b>	<b>29,372,918</b>	<b>5,751,504</b>	<b>2,182,394</b>
		<b>(45,542,513)</b>	<b>(145,079,363)</b>	<b>(31,062,602)</b>	<b>(96,260,280)</b>
Salary and allowances	25.00	59,514,394	61,544,785	31,777,343	31,695,050
Rent, taxes, insurance, electricity, etc.	26.00	10,230,243	9,931,448	4,971,731	4,967,063
Legal expenses	27.00	180,000	664,000	87,000	330,000
Postage, stamps, telecommunication, etc.	28.00	876,580	1,303,898	345,150	545,715
Stationery, printing, advertisement, etc.	29.00	1,766,356	822,976	44,464	161,835
Chief Executive Officer's salary and fees	30.00	-	2,800,000	-	1,525,000
Directors' fees	31.00	272,000	80,000	72,000	48,000
Auditors' fee	32.00	75,000	75,000	37,500	41,250
Charges on loan losses		-	-	-	-
Depreciation and repair of company's assets	33.00	8,255,717	9,966,750	4,014,144	5,439,764
Other expenses	34.00	16,012,920	78,999,191	1,890,644	39,993,860
<b>Total operating expenses (b)</b>		<b>97,183,210</b>	<b>166,188,047</b>	<b>43,239,976</b>	<b>84,747,536</b>
<b>Profit before provision (c = a-b)</b>		<b>(142,725,723)</b>	<b>(311,267,411)</b>	<b>(74,302,577)</b>	<b>(181,007,817)</b>
Provision against leases, loans and advances	35.00	17,801,550	(63,160,869)	(1,899,245)	(11,912,050)
Provision for diminution in value of investments	36.00	1,628,427	865,785	275,846	(1,578,004)
Other provision		-	-	-	-
<b>Total provision (d)</b>		<b>19,429,977</b>	<b>(62,295,084)</b>	<b>(1,623,399)</b>	<b>(13,490,054)</b>
<b>Profit before taxation (e = c-d)</b>		<b>(162,155,700)</b>	<b>(248,972,327)</b>	<b>(72,679,178)</b>	<b>(167,517,763)</b>
<b>Provision for taxation (f):</b>					
Current tax	14.04	2,149,424	1,607,082	1,032,195	761,300
Deferred tax	14.05	(1,447,099)	59,379	(1,387,761)	50,043
		<b>702,325</b>	<b>1,666,461</b>	<b>(355,566)</b>	<b>811,343</b>
<b>Profit after taxation (g = e - f)</b>		<b>(162,858,025)</b>	<b>(250,638,788)</b>	<b>(72,323,613)</b>	<b>(168,329,106)</b>
Retained earnings, brought forward		(538,699,746)	(646,636,858)	-	-
Profit available for appropriation		(701,557,771)	(897,275,646)	(72,323,613)	(168,329,106)
<b>Appropriations:</b>					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Bonus shares		-	-	-	-
Cash dividend		-	-	-	-
<b>Retained earnings, carried forward</b>	35.00	<b>(701,557,771)</b>	<b>(897,275,646)</b>	<b>(72,323,613)</b>	<b>(168,329,106)</b>
<b>Earnings Per Share (EPS)</b>		<b>(1.40)</b>	<b>(2.16)</b>	<b>(0.62)</b>	<b>(1.45)</b>

The accompanying notes form an integral part of this financial statement.

  
 Company Secretary (CC)

  
 Head of Finance

  
 Managing Director & CEO

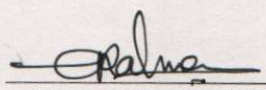
  
 Director

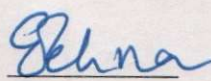
  
 Chairman

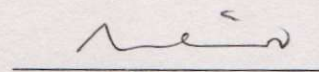
Dated, Dhaka  
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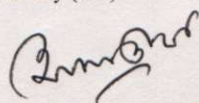
**First Finance Limited**  
**Statement of Cash Flows**  
**For the period ended 30 June 2020**

<u>Particulars</u>	<u>For the period ended 30 June</u>	
	<u>2020</u>	<u>2019</u>
	<u>Taka</u>	<u>Taka</u>
<b>A) Cash Flows from Operating Activities</b>		
Interest received	337,770,658	229,722,549
Interest paid	(416,631,824)	(402,161,103)
Dividend received	-	-
Paid to employees	(59,514,394)	(64,344,785)
Income taxes paid	(691,608)	(2,426,577)
Received from other operating activities	10,271,361	29,372,918
Paid for other operating activities	(52,001,598)	(61,784,315)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>(180,797,405)</b>	<b>(271,621,313)</b>
<b>Increase/(decrease) in operating assets liabilities</b>		
Leases, loans and advances to customers	(243,567,179)	(18,322,486)
Other assets	14,360,329	(28,001,383)
Deposit from customers	114,892,016	(995,996,232)
Other liabilities	159,566,701	200,847,650
	<b>45,251,867</b>	<b>(841,472,451)</b>
<b>Net cash from/(used in) operating activities</b>	<b>(135,545,538)</b>	<b>(1,113,093,765)</b>
<b>B) Cash Flows from Investing Activities</b>		
Purchase of fixed assets	(69,808)	(3,191,070)
Proceeds from sale of vehicle	-	-
Proceeds from other investments	1,021,349	(1,848,170)
Proceeds from sale of non financial institutional assets	(31,711)	(229,227)
<b>Net cash from/(used in) investing activities</b>	<b>919,830</b>	<b>(5,268,467)</b>
<b>C) Cash Flows from Financing Activities</b>		
Dividend paid	-	-
Receipt from borrowing and issuance of debt securities	58,871,406	79,003,318
<b>Net cash from/(used in) financing activities</b>	<b>58,871,406</b>	<b>79,003,318</b>
<b>D) Net increase in cash and cash equivalents (A+B+C)</b>	<b>(75,754,301)</b>	<b>(1,039,358,914)</b>
<b>E) Effect of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>F) Cash and cash equivalents at beginning of the period</b>	<b>399,857,681</b>	<b>1,413,911,365</b>
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<b>324,103,380</b>	<b>374,552,451</b>
Cash and cash equivalents at end of the period:		
Cash in hand	66,139	103,587
Balance with Bangladesh Bank and its agents bank(s)	663,886	66,861,686
Balance with other banks and financial institutions	323,373,355	307,587,178
	<b>324,103,380</b>	<b>374,552,451</b>
<b>Net operating cash flow per share</b>	<b>(1.45)</b>	<b>(9.58)</b>

  
 Company Secretary (CC)

  
 Head of Finance

  
 Managing Director & CEO (CC)

  
 Director

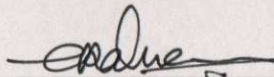
  
 Chairman

Dated, Dhaka  
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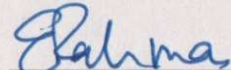
**First Finance Limited**  
**Statement of Changes in Shareholders' Equity**

For the period ended 30 June 2020

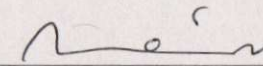
Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Retained Surplus	Total
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2019	1,162,202,580	342,960,175	-	(646,636,858)	858,525,897
Bonus Share Issued for 2018	-	-	-	-	-
Right Shares Issued	-	-	-	-	-
Net Profit for the period ended 31 March, 2019	-	-	-	(250,638,788)	(250,638,788)
Addition made during the period	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-
<b>Balance as on 30 June 2019</b>	<b>1,162,202,580</b>	<b>342,960,175</b>	<b>-</b>	<b>(897,275,646)</b>	<b>607,887,109</b>
Balance as on 01 January 2020	1,162,202,580	369,944,453	-	(538,699,746)	993,447,287
Bonus Share Issued for 2019	-	-	-	-	-
Right Shares Issued	-	-	-	-	-
Net Profit for the period ended 31 March, 2020	-	-	-	(162,858,025)	(162,858,025)
Addition made during the period	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-
<b>Balance as on 30 June 2020</b>	<b>1,162,202,580</b>	<b>369,944,453</b>	<b>-</b>	<b>(701,557,772)</b>	<b>830,589,261</b>



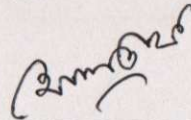
Company Secretary (CC)



Head of Finance



Managing Director & CEO (CC)



Director



Chairman

Dated, Dhaka  
24 May 2021