

# FIRST FINANCE LIMITED


## Un Audited Balance Sheet

As at 30 June 2021

Particulars	Notes	Amount in BDT	
		June 30, 2021	Dec 31, 2020
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3.00	<b>49,103,677</b>	<b>42,123,208</b>
In hand (including foreign currencies)		86,648	50,546
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		49,017,029	42,072,662
<b>Balance with Other Banks and Financial Institutions</b>	4.00	<b>340,902,628</b>	<b>330,784,861</b>
Inside Bangladesh	4.01	340,902,628	330,784,861
Outside Bangladesh	4.02	-	-
<b>Money at call and on short notice</b>	5.00	-	-
<b>Investments</b>	6.00	<b>38,516,010</b>	<b>67,326,259</b>
Government		-	-
Others		38,516,010	67,326,259
<b>Leases, Loans and Advances</b>		<b>8,826,444,455</b>	<b>8,862,514,386</b>
Loans, Cash Credits, Overdrafts, etc.	7.00	8,826,444,455	8,862,514,386
Bills Purchased and Discounted	8.00	-	-
Fixed assets including premises, furniture and fixtures	9.00	114,002,985	119,504,380
Other assets	10.00	549,498,840	529,321,960
Non-banking assets	11.00	195,988,070	195,987,070
<b>Total Assets</b>		<b>10,114,456,665</b>	<b>10,147,562,124</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from Other Banks, Financial Institutions and Agents</b>	12.00	<b>1,197,438,157</b>	<b>1,207,526,127</b>
<b>Deposits and Other Accounts</b>	13.00	<b>6,272,688,969</b>	<b>6,076,329,721</b>
Current deposits and other accounts		-	-
Bills payable		-	-
Savings bank deposits		-	-
Fixed/term deposits		6,247,372,969	6,052,008,721
Monthly Savings Scheme		25,316,000	24,321,000
Bearer certificate of deposit		-	-
Other deposits		-	-
<b>Other Liabilities</b>	14.00	<b>2,515,794,970</b>	<b>2,371,600,887</b>
<b>Total Liabilities</b>		<b>9,985,922,097</b>	<b>9,655,456,735</b>
<b>Capital/ Shareholders' Equity</b>			
Paid-up capital	15.00	1,185,446,630	1,162,202,580
Statutory reserve	16.00	369,944,452	369,944,451
General reserve	17.00	-	-
Retained earnings	18.00	(1,426,856,514)	(1,040,041,643)
<b>Total Shareholders' Equity</b>		<b>128,534,568</b>	<b>492,105,388</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>10,114,456,665</b>	<b>10,147,562,124</b>

Particulars	Notes	Amount in BDT	
		June 30, 2021	Dec 31, 2020
<b>Off-Balance Sheet Items</b>			
<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>	40.00	1.08	4.23


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

  
 \_\_\_\_\_  
 Company Secretary (CC)

  
 \_\_\_\_\_  
 Head Of Finance

  
 \_\_\_\_\_  
 Managing Director & CEO

  
 \_\_\_\_\_  
 Director

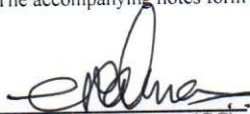
  
 \_\_\_\_\_  
 Chairman

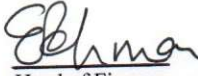
Dated, Dhaka  
 December 02, 2021

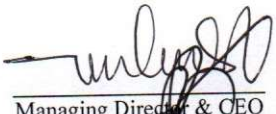
**First Finance Limited**  
**Un Audited Profit and Loss Account**  
**For the year ended 30 June 2021**

	Notes	For the year ended 30 June		Apr to June	
		2021	2020	2021	2020
		Taka	Taka	Taka	Taka
Interest income	20.00	219,611,732	347,966,031	107,110,848	166,281,064
Interest paid on deposits, borrowings, etc.	21.00	(354,190,956)	(403,779,905)	(186,953,681)	(203,095,170)
<b>Net interest income</b>		<b>(134,579,224)</b>	<b>(55,813,874)</b>	<b>(79,842,833)</b>	<b>(36,814,106)</b>
Investment income	22.00	(12,022,130)	(706,603)	3,709,823	(0)
Commission, exchange and brokerage	23.00	-	-	-	-
Other operating income	24.00	4,307,267	10,977,964	2,058,225	5,751,504
		<b>(7,714,863)</b>	<b>10,271,361</b>	<b>5,768,048</b>	<b>5,751,504</b>
<b>Total operating income (a)</b>		<b>(142,294,086)</b>	<b>(45,542,513)</b>	<b>(74,074,784)</b>	<b>(31,062,602)</b>
Salary and allowances	25.00	58,142,434	59,514,394	31,675,898	31,777,343
Rent, taxes, insurance, electricity, etc.	26.00	10,283,657	10,230,243	5,078,694	4,971,731
Legal expenses	27.00	524,575	180,000	289,575	87,000
Postage, stamps, telecommunication, etc.	28.00	963,479	876,580	532,572	345,150
Stationery, printing, advertisement, etc.	29.00	1,832,806	1,766,356	893,725	44,464
Chief Executive Officer's salary and fees	30.00	-	-	-	-
Directors' fees	31.00	88,000	272,000	-	72,000
Auditors' fee	32.00	-	75,000	-	37,500
Charges on loan losses		-	-	-	-
Depreciation and repair of company's assets	33.00	7,765,733	8,255,717	3,746,246	4,014,144
Other expenses	34.00	64,180,186	16,012,920	32,893,949	1,890,644
<b>Total operating expenses (b)</b>		<b>143,780,869</b>	<b>97,183,210</b>	<b>75,110,658</b>	<b>43,239,976</b>
<b>Profit before provision (c = a-b)</b>		<b>(286,074,956)</b>	<b>(142,725,723)</b>	<b>(149,185,442)</b>	<b>(74,302,578)</b>
Provision against leases, loans and advances	35.00	100,294,538	17,801,550	57,062,610	(1,899,245)
Provision for diminution in value of investments	36.00	(18,076,966)	1,628,427	(6,905,333)	275,846
Other provision		-	-	-	-
<b>Total provision (d)</b>		<b>82,217,572</b>	<b>19,429,977</b>	<b>50,157,277</b>	<b>(1,623,399)</b>
<b>Profit before taxation (e = c-d)</b>		<b>(368,292,528)</b>	<b>(162,155,700)</b>	<b>(199,342,719)</b>	<b>(72,679,179)</b>
<b>Provision for taxation (f):</b>					
Current tax	14.04	1,271,381	2,149,424	677,273	1,032,195
Deferred tax	14.05	(5,993,090)	(1,447,099)	(1,180,311)	(1,387,761)
		<b>(4,721,709)</b>	<b>702,325</b>	<b>(503,037)</b>	<b>(355,566)</b>
<b>Profit after taxation (g = e - f)</b>		<b>(363,570,819)</b>	<b>(162,858,025)</b>	<b>(198,839,682)</b>	<b>(72,323,612)</b>
Retained earnings, brought forward		(1,040,041,643)	(538,699,746)	-	0
Profit available for appropriation		<b>(1,403,612,462)</b>	<b>(701,557,771)</b>	<b>(198,839,682)</b>	<b>(72,323,612)</b>
<b>Appropriations:</b>					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Bonus shares		23,244,052	-	23,244,052	-
Cash dividend		-	-	-	-
		<b>23,244,052</b>	<b>-</b>	<b>23,244,052</b>	<b>-</b>
<b>Retained earnings, carried forward</b>		<b>(1,426,856,514)</b>	<b>(701,557,771)</b>	<b>(222,083,733)</b>	<b>(72,323,612)</b>
<b>Earnings Per Share (EPS)</b>		<b>(3.07)</b>	<b>(1.40)</b>	<b>(1.65)</b>	<b>(0.62)</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  
 December 02, 2021

# First Finance Limited

## Un Audited Statement of Cash Flows

For the period ended 30 June 2021

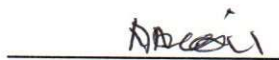
Particulars	Notes	Amount in BDT	
		June 30, 2021	June 30, 2020
<b>A) Cash Flows from Operating Activities</b>			
Interest received		274,200,042	337,770,658
Interest paid		(362,821,498)	(416,631,824)
Dividend received		344,216	-
Paid to employees		(58,142,434)	(59,514,394)
Income taxes paid		(2,649,678)	(691,608)
Received from other operating activities		(8,143,349)	10,271,361
Paid for other operating activities		(79,356,543)	(52,001,598)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>(236,569,245)</b>	<b>(180,797,405)</b>
<b>Increase/(decrease) in operating assets liabilities</b>			
Leases, loans and advances to customers		36,069,931	(243,567,179)
Other assets (Excluding AIT)		(17,527,202)	14,360,329
Deposit from customers		196,359,248	114,892,016
Other liabilities		20,740,453	159,566,701
		<b>235,642,431</b>	<b>45,251,867</b>
<b>Net cash from/(used in) operating activities</b>		<b>(926,814)</b>	<b>(135,545,538)</b>
<b>B) Cash Flows from Investing Activities</b>			
Purchase of fixed assets		(780,499)	(69,808)
Proceeds from sale of vehicle		84,271	-
Proceeds from other investments		28,810,249	1,021,349
Proceeds from sale of non financial institutional assets		(1,000)	(31,711)
<b>Net cash from/(used in) investing activities</b>		<b>28,113,021</b>	<b>919,831</b>
<b>C) Cash Flows from Financing Activities</b>			
Dividend paid		-	-
Receipt from borrowing and issuance of debt securities		(10,087,970)	58,871,406
<b>Net cash from/(used in) financing activities</b>		<b>(10,087,970)</b>	<b>58,871,406</b>
<b>D) Net increase in cash and cash equivalents (A+B+C)</b>		<b>17,098,236</b>	<b>(75,754,301)</b>
<b>E) Effect of exchange rate changes on cash and cash equivalents</b>		-	-
<b>F) Cash and cash equivalents at beginning of the year</b>		<b>372,908,069</b>	<b>399,857,681</b>
<b>G) Cash and cash equivalents at end of the year (D+E+F)</b>		<b>390,006,305</b>	<b>324,103,380</b>
Cash and cash equivalents at end of the year:			
Cash in hand		86,648	66,139
Balance with Bangladesh Bank and its agents bank(s)		49,017,029	663,886
Balance with other banks and financial institutions		340,902,628	323,373,355
		<b>390,006,305</b>	<b>324,103,380</b>
<b>Net operating cash flow per share</b>	38.00	<b>(0.01)</b>	<b>(1.45)</b>

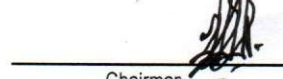
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Head Of Finance

  
Managing Director & CEO

  
Director

  
Chairman

Dated, Dhaka  
December 02, 2021

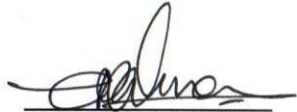
# First Finance Limited

## Un Audited Statement of changes in Shareholders' equity

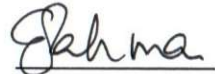
For the period ended 30 June 2021

Particulars	Paid-up Capital	Share Money Deposit	Statutory Reserve	General Reserve	Retained Surplus	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2020	1,162,202,580		369,944,453	-	(538,699,746)	993,447,287
Net Profit for the year ended 30 June, 2020	-		-	-	(162,858,025)	(162,858,025)
Addition made during the year	-		-	-	-	-
<b>Balance as on 30 June 2020</b>	<b>1,162,202,580</b>	<b>-</b>	<b>369,944,453</b>	<b>-</b>	<b>(701,557,772)</b>	<b>830,589,261</b>
Balance as on 01 January 2021	1,162,202,580		369,944,453	-	(1,040,041,643)	830,589,261
Net Profit for the year ended 30 June, 2021	-		-	-	(363,570,819)	(363,570,819)
<b>Balance as on 30 June 2021</b>	<b>1,162,202,580</b>		<b>369,944,453</b>	<b>-</b>	<b>(1,403,612,463)</b>	<b>128,534,570</b>

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



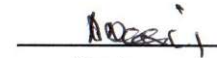
Company Secretary (CC)



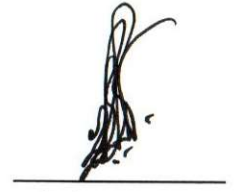
Head of Finance



Managing Director & CEO



Director



Chairman

Dated, Dhaka  
December 02, 2021