

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

	<u>Notes</u>	As at 30 September <u>2020</u> <u>Taka</u>	As at 31 December <u>2019</u> <u>Taka</u>
PROPERTY AND ASSETS			
Cash			
In Hand (including Foreign Currencies)	3.00	8,959,776	71,956,561
Balance with Bangladesh Bank and its Agent bank(s) (including foreign currencies)		56,006	90,891
		8,903,770	71,865,670
Balance with other banks and financial institutions			
Inside Bangladesh	4.00	322,198,962	327,901,120
Outside Bangladesh	4.02	322,198,962	327,901,120
Money at Call and on Short Notice	4.02	-	-
	5.00	-	-
Investments			
Government	6.00	45,817,297	47,563,339
Others		-	-
		45,817,297	47,563,339
Leases, Loans and Advances			
Loans, Cash Credits, Overdrafts, etc.	7.00	8,922,667,965	8,606,563,501
Bills Purchased and Discounted	8.00	-	-
Fixed Assets including Premises, Furniture and Fixtures	9.00	94,309,682	106,742,674
Other assets	10.00	538,508,378	525,252,017
Non-Banking Assets	11.00	195,987,070	195,955,359
Total Assets		10,128,449,129	9,881,934,571
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	12.00	1,180,414,706	1,100,942,307
Deposits and Other Accounts	13.00	6,080,349,970	5,883,777,929
Current Deposits and Other Accounts		-	-
Bills Payable		-	-
Savings Bank Deposits		-	-
Fixed/Term Deposits		6,052,507,970	5,853,159,929
Monthly Savings Scheme		27,842,000	30,618,000
Bearer Certificate of Deposit		-	-
Other Deposits		-	-
Other Liabilities	14.00	2,141,991,299	1,903,767,048
Total Liabilities		9,402,755,976	8,888,487,284
Capital/ Shareholders' Equity			
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	(806,453,880)	(538,699,746)
Total Shareholders' Equity		725,693,153	993,447,287
Total Liabilities and Shareholders' Equity		10,128,449,129	9,881,934,571

Off-Balance Sheet Items

Contingent liabilities

Acceptances and Endorsements
 Letters of Guarantee
 Irrevocable Letters of Credit
 Bills for Collection
 Other Contingent Liabilities

19.00

19.01

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

Commitments

Documentary Credits and Short Term Trade-Related Transactions
 Forward Assets Purchased and forward Deposits Placed
 Undrawn Note Issuance and Revolving Underwriting Facilities
 Undrawn Formal Standby Facilities, Credit Lines and Other Commitments

19.02

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

Total off-Balance Sheet Items including Contingent Liabilities

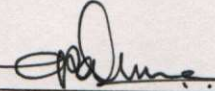
Net Asset Value per Share (NAV)

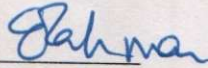
6.24

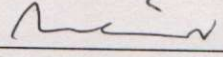
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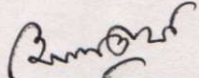
Notes:


- 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.


 Company Secretary (CC)


 Head of Finance


 Managing Director & CEO (CC)

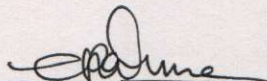

 Director

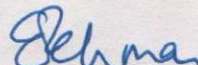

 Chairman

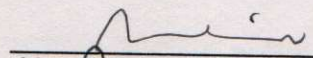
Dated, Dhaka
 30 May 2021

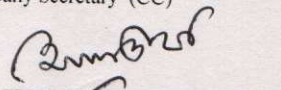
First Finance Limited
Profit and Loss Account (Un-audited)
For the period ended 30 September 2020

	Notes	For the year ended 30 September		July to September	
		2020	2019	2020	2019
		Taka	Taka	Taka	Taka
Interest income	20.00	503,440,092	353,069,322	155,474,061	114,595,241
Interest paid on deposits, borrowings, etc.	21.00	(615,218,677)	(645,307,172)	(211,438,772)	(232,380,809)
Net interest income		(111,778,585)	(292,237,850)	(55,964,711)	(117,785,568)
Investment income	22.00	72,270	248,272	778,873	(469,280)
Commission, exchange and brokerage	23.00	-	-	-	-
Other operating income	24.00	15,645,131	36,500,178	4,667,167	7,844,812
		15,717,401	36,748,450	5,446,040	7,375,532
Total operating income (a)		(96,061,184)	(255,489,400)	(50,518,671)	(110,410,036)
Salary and allowances	25.00	89,780,559	91,853,858	30,266,165	30,309,073
Rent, taxes, insurance, electricity, etc.	26.00	15,943,120	15,159,683	5,712,877	5,228,235
Legal expenses	27.00	255,000	749,000	75,000	85,000
Postage, stamps, telecommunication, etc.	28.00	1,258,641	1,908,096	382,061	604,199
Stationery, printing, advertisement, etc.	29.00	1,939,185	1,172,570	172,829	349,594
Chief Executive Officer's salary and fees	30.00	-	4,325,000	-	1,525,000
Directors' fees	31.00	352,000	320,000	80,000	240,000
Auditors' fee	32.00	75,000	112,500	-	37,500
Charges on loan losses		-	-	-	-
Depreciation and repair of company's assets	33.00	12,482,034	16,757,032	4,226,317	6,790,282
Other expenses	34.00	24,616,892	108,410,204	8,603,972	29,411,013
Total operating expenses (b)		146,702,430	240,767,943	49,519,220	74,579,896
Profit before provision (c = a-b)		(242,763,615)	(496,257,343)	(100,037,892)	(184,989,932)
Provision against leases, loans and advances	35.00	31,557,338	(120,249,586)	13,755,788	(57,088,717)
Provision for diminution in value of investments	36.00	(6,320,936)	3,933,545	(7,949,363)	3,067,760
Other provision		-	-	-	-
Total provision (d)		25,236,402	(116,316,041)	5,806,425	(54,020,957)
Profit before taxation (e = c-d)		(268,000,017)	(379,941,302)	(105,844,317)	(130,968,975)
Provision for taxation (f):					
Current tax	14.04	3,114,945	2,338,907	965,521	731,825
Deferred tax	14.05	(3,360,828)	64,016	(1,913,729)	4,637
		(245,883)	2,402,923	(948,209)	736,462
Profit after taxation (g = e - f)		(267,754,134)	(382,344,225)	(104,896,109)	(131,705,437)
Retained earnings, brought forward		(538,699,746)	(646,636,858)	-	-
Profit available for appropriation		(806,453,880)	(1,028,981,083)	(104,896,109)	(131,705,437)
Appropriations:					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
Bonus shares		-	-	-	-
Cash dividend		-	-	-	-
		-	-	-	-
Retained earnings, carried forward	35.00	(806,453,880)	(1,028,981,083)	(104,896,109)	(131,705,437)
Earnings Per Share (EPS)		(2.30)	(3.29)	(0.90)	(1.13)


 Company Secretary (CC)


 Head of Finance


 Managing Director & CEO (CC)

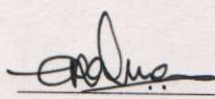

 Director

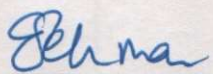

 Chairman

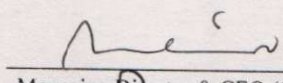
Dated, Dhaka
 30 May 2021

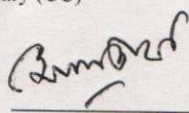
First Finance Limited
Statement of Cash Flows (Un-audited)
For the year ended 30 September 2020

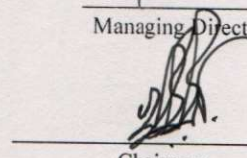
<u>Particulars</u>	<u>Notes</u>	<u>For the period ended 30 September</u>	
		<u>2020</u> <u>Taka</u>	<u>2019</u> <u>Taka</u>
A) Cash Flows from Operating Activities			
Interest received		496,266,651	341,063,963
Interest paid		(618,125,088)	(601,421,093)
Dividend received		-	-
Paid to employees		(89,780,559)	(96,178,858)
Income taxes paid		(1,261,034)	(2,847,012)
Received from other operating activities		15,717,401	36,748,450
Paid for other operating activities		(84,493,345)	(84,690,115)
Cash generated from operating activities before changes in operating assets and liabilities		(281,675,974)	(407,324,664)
Increase/(decrease) in operating assets liabilities			
Leases, loans and advances to customers		(316,104,464)	12,016,215
Other assets		13,256,361	(44,188,873)
Deposit from customers		196,572,041	(894,999,322)
Other liabilities		238,224,252	271,040,175
		131,948,190	(656,131,804)
Net cash from/(used in) operating activities		(149,727,784)	(1,063,456,469)
B) Cash Flows from Investing Activities			
Purchase of fixed assets		(157,888)	(3,191,070)
Proceeds from sale of vehicle		-	2,927,900
Proceeds from other investments		1,746,041	(1,600,398)
Proceeds from sale of non financial institutional assets		(31,711)	(229,227)
Net cash from/(used in) investing activities		1,556,442	(2,092,794)
C) Cash Flows from Financing Activities			
Dividend paid		-	-
Receipt from borrowing and issuance of debt securities		79,472,399	6,572,949
Net cash from/(used in) financing activities		79,472,399	6,572,949
D) Net increase in cash and cash equivalents (A+B+C)		(68,698,943)	(1,058,976,314)
E) Effect of exchange rate changes on cash and cash equivalents		-	-
F) Cash and cash equivalents at beginning of the period		399,857,681	1,413,911,365
G) Cash and cash equivalents at end of the period (D+E+F)		331,158,738	354,935,051
Cash and cash equivalents at end of the period:			
Cash in hand		56,006	58,967
Balance with Bangladesh Bank and its agents bank(s)		8,903,770	52,275,907
Balance with other banks and financial institutions		322,198,962	302,600,178
		331,158,738	354,935,051
Net operating cash flow per share		(1.29)	(9.15)


 Company Secretary (CC)


 Head of Finance


 Managing Director & CEO (CC)


 Director

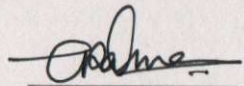

 Chairman

Dated, Dhaka
 30 May 2021

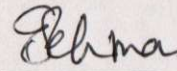
First Finance Limited
Statement of Changes in Shareholders' Equity (Un-audited)

For the year ended 30 September 2020

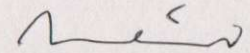
Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Retained Surplus	Total
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2019	1,162,202,580	342,960,175	-	(646,636,858)	858,525,897
Bonus Share Issued for 2018	-	-	-	-	-
Right Shares Issued	-	-	-	-	-
Net Profit for the period ended 31 March, 2019	-	-	-	134,921,390	134,921,390
Addition made during the period	-	26,984,278	-	(26,984,278)	-
Appropriation made during the period	-	-	-	-	-
Balance as on 30 September 2019	1,162,202,580	369,944,453	-	(538,699,746)	993,447,287
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	-	-	-	(267,754,134)	(267,754,134)
Addition made during the period	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-
Balance as on 30 September 2020	1,162,202,580	369,944,453	-	(806,453,880)	725,693,153



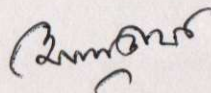
Company Secretary (CC)



Head of Finance



Managing Director & CEO (CC)



Director



Chairman

Dated, Dhaka
30 May 2021