



First Finance Limited

Financial Statements as at and for the period ended March 31, 2017

Balance Sheet (Un-audited) As at 31 March, 2017			Profit and Loss Account (Un-audited) For the period ended 31 March, 2017			Statement of Cash Flows (Un-audited) For the period ended 31 March, 2017		
As at			January to March			January to March		
			2017	2016				
			Taka	Taka	2017	2016		
			Taka	Taka	Taka	Taka		
PROPERTY AND ASSETS						PARTICULARS		
Cash						A. Cash flows from operating activities		
In hand (including foreign currencies)	62,439	75,237	Interest income	189,799,324	170,637,320	Interest received	179,486,174	170,637,320
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	108,819,794	86,069,240	Interest paid on deposit, borrowings etc.	(203,524,041)	(222,441,122)	Interest paid	(203,524,041)	(222,441,122)
Balance with other banks and financial institutions	328,494,708	374,568,738	Net interest income	(13,724,717)	(51,803,803)	Dividend received	-	1,289,883
Inside Bangladesh	-	-	Investment income	3,320,309	(32,414)	Paid to employees	(27,175,663)	(15,590,356)
Outside Bangladesh	-	-	Commission, exchange and brokerage	10,009,080	12,037,547	Income taxes paid	(17,353,300)	(10,613,750)
Money at call and on short notice	-	-	Other operating income	13,329,389	12,005,133	Received from other operating activities	13,329,389	12,037,547
Investments	43,767,803	43,026,130	Total operating income (a)	(395,328)	(39,798,670)	Paid for other operating activities	(29,861,817)	(16,192,760)
Government securities	-	-	Operating expenses:			Cash generated from operating activities before changes in operating assets and liabilities		
Others	43,767,803	43,026,130	Salary and allowances	26,057,921	14,975,356	Increase/(decrease) in operating assets and liabilities		
Leases, Loans and advances	9,514,467,134	9,150,852,504	Rent, taxes, insurance, electricity etc.	5,101,697	4,741,150	Loans and advances to customers		
Loans, cash credits, overdrafts, etc.	9,514,467,134	9,150,852,504	Legal expenses	102,300	548,043	(363,614,630)		
Bills purchased and discounted	-	-	Postage, stamps, telecommunication etc.	1,598,892	2,329,755	(17,841,924)		
Fixed assets including premises, furniture and fixtures	150,744,101	147,038,314	Stationary, printing, advertising etc.	2,316,295	485,567	(88,637,851)		
Other assets	400,109,428	382,267,505	Chief Executive Officer's salary & fees	1,117,742	615,000	199,574,462		
Non-banking assets	133,989,484	133,989,484	Directors' fees	129,600	110,000	289,437,580		
Total Assets	10,680,454,892	10,317,887,152	Auditors' fee	-	-	(270,519,943)		
			Depreciation and repair of Company's asset	7,770,807	6,695,941	255,097,216		
			Other expenses	12,842,226	6,487,535	(355,619,201)		
			Total operating expenses (b)	57,037,480	36,988,347	Net cash from/(used in) operating activities		
			Profit before provision (c=a-b)	(57,432,808)	(76,787,017)	(355,619,201)		
			Provision against loans & advances	39,953,614	44,845,004	B. Cash Flows from investing activities		
			Provision for diminution in value of investments	(1,397,728)	750,000	Purchase of fixed assets		
			Provision against others assets	-	-	(8,436,862)		
			Provisions for Off - Balance Sheet items/exposure	-	-	Proceeds from other investments		
			Total provision (d)	38,555,886	45,595,004	(741,673)		
			Profit before taxation (e=c-d)	(95,988,695)	(122,382,021)	Proceeds from sale of fixed assets		
			Provision for taxation (f):	-	-	Net cash from/(used in) investing activities		
			Current tax	-	-	-		
			Deferred tax	-	-	(3,445,804)		
			Profit after taxation (g = e-f)	(95,988,695)	(122,382,021)	C. Cash Flows from financing activities		
			Retained earnings, brought forward	63,648,566	23,548,879	Dividend paid		
			Profit available for appropriation	(32,340,129)	(98,833,142)	Receipt from borrowing and issuance of debt securities		
			Appropriations:			332,282,927		
			Statutory reserve	-	-	(230,840,040)		
			Bonus shares	-	-	Net cash from/(used in) financing activities		
			Cash dividend	-	-	332,282,927		
			General reserve	-	-	(230,840,040)		
			Retained earnings, carried forward	(32,340,129)	(98,833,142)	D. Net increase/(decrease) in cash and cash equivalents (A+B+C)		
			Earnings Per Share (EPS)	(0.83)	(1.05)	(23,336,274)		
						(60,061,867)		
						E. Effect of exchange rate changes on cash and cash equivalents		
						-		
						F. Cash and cash equivalents at beginning of the year		
						460,713,216		
						1,199,345,834		
						G. Cash and cash equivalents at end of the year (D+E+F)		
						437,376,942		
						1,139,283,967		
						Cash and cash equivalents at the end of the year:		
						Cash in hand		
						62,439		
						82,040		
						Balance with Bangladesh Bank and its agents bank(s)		
						108,819,794		
						75,578,506		
						Balance with other banks and financial institutions		
						328,494,708		
						1,063,623,421		
						437,376,942		
						1,139,283,967		
						Net operating cash flow per share (NOCFPS)		
						(3.06)		
						1.50		
						Sd/- Sarwar Shafiq Company Secretary		
						Sd/- Md. Wahid Murad FCA Chief Financial Officer		
						Sd/- Md. Mohashin Miah Managing Director & CEO		
						Sd/- Md. Mujibur Rahman Chowdhury Vice-Chairman		
						Sd/- A.Q.M. Faisal Ahmed Chowdhury Chairman		
						Dated, Dhaka 14 May, 2017		