



First Finance Limited

Financial Statement as at and for the period ended 31 March 2018

	Balance Sheet (Un-audited) As at 31 March 2018	
	As at	
	31-Mar-18 Taka	31-Dec-17 Taka
PROPERTY AND ASSETS		
Cash	1,344,100	3,915,296
In hand (including foreign currencies)	109,643	55,420
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	1,234,457	3,859,876
Balance with other banks and financial institutions	1,298,121,098	1,357,543,052
Inside Bangladesh	1,298,121,098	1,357,543,052
Outside Bangladesh	-	-
Money at call and on short notice	-	-
Investments	46,982,264	45,204,089
Government securities	-	-
Others	46,982,264	45,204,089
Leases, Loans and advances	9,403,322,072	9,554,739,490
Loans, cash credits, overdrafts, etc.	9,403,322,072	9,554,739,490
Bills purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	134,596,192	139,227,421
Other assets	605,181,893	622,445,219
Non-banking assets	130,161,753	130,161,753
Total Assets	11,619,709,372	11,853,236,320
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	1,739,253,891	2,050,414,103
Deposits and other accounts	6,518,044,790	6,313,974,028
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed term deposits	6,504,064,790	6,302,467,028
Monthly Savings Scheme	13,980,000	11,507,000
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	2,296,582,600	2,224,943,100
Total Liabilities	10,553,881,280	10,589,331,230
Capital/ Shareholders' Equity		
Paid-up capital	1,162,202,580	1,162,202,580
Statutory reserve	342,960,175	342,960,175
General reserve	-	-
Retained earnings	(439,334,663)	(241,257,665)
Total Shareholders' Equity	1,065,828,092	1,263,905,090
Total Liabilities and Shareholders' Equity	11,619,709,372	11,853,236,320
Off-Balance Sheet Items		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Commitments		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Spot and forward foreign exchange contracts	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total off-Balance Sheet items including contingent liabilities	-	-
Net Asset Value per Share (NAV)	9.17	10.88

	Profit and Loss Account (Un-audited) For the period ended 31 March 2018	
	January to March 2017	
	2018 Taka	2017 Taka
Operating Income		
Interest income	110,221,328	189,799,324
Interest paid on deposits, borrowings, etc.	(234,191,465)	(203,524,041)
Net interest income	(123,970,137)	(13,724,717)
Investment income	(1,489,948)	3,320,309
Commission, exchange and brokerage	7,839,944	-
Other operating income	6,349,996	10,009,080
	6,349,996	13,329,389
Total operating income (a)	(117,620,140)	(395,328)
Operating Expenses		
Salary and allowances	28,410,531	26,057,921
Rent, taxes, insurance, electricity, etc.	4,965,261	5,101,697
Legal expenses	1,312,914	102,300
Postage, stamps, telecommunication, etc.	1,529,335	1,598,892
Stationery, printing, advertisement, etc.	4,136,590	2,316,295
Chief Executive Officer's salary and fees	1,041,935	1,117,742
Directors' fees	264,000	129,600
Auditors' fee	33,750	-
Depreciation and repair of company's assets	6,966,956	7,770,807
Other expenses	15,482,451	12,842,226
Total operating expenses (b)	64,143,723	57,037,480
Profit before provision (c = a - b)	(181,763,863)	(57,432,808)
Provision against loans and advances	11,777,137	39,953,614
Provision for diminution in value of investments	3,619,508	(1,397,728)
Provision against others assets	-	-
Provision for off-balance sheet items/ exposure	-	-
Total provision (d)	15,396,645	38,555,886
Profit before taxation (e = c - d)	(197,160,509)	(95,988,695)
Provision for taxation (f):		
Current tax	699,428	-
Deferred tax	217,061	-
	916,489	-
Profit after taxation (g = e - f)	(198,076,998)	(95,988,695)
Retained earnings, brought forward	(241,257,665)	63,648,566
Profit available for appropriation	(439,334,663)	(32,340,129)
Appropriations:		
Statutory reserve	-	-
Bonus shares	-	-
Cash dividend	-	-
General reserve	-	-
	-	-
Retained earnings, carried forward	(439,334,663)	(32,340,129)
Earnings Per Share (EPS)	(1.70)	(0.83)

	Statement of Cash Flows (Un-audited) For the period ended 31 March 2018	
	January to March 2017	
	2018 Taka	2017 Taka
Particulars		
A) Cash Flows from Operating Activities		
Interest received	103,579,306	179,486,174
Interest paid	(213,991,465)	(203,524,041)
Dividend received	-	-
Paid to employees	(29,452,466)	(27,175,663)
Income taxes paid	(2,565,621)	(17,353,300)
Received from other operating activities	6,349,996	13,329,389
Paid for other operating activities	(30,968,921)	(29,861,817)
Cash generated from operating activities before changes in operating assets and liabilities	(167,049,172)	(85,099,258)
Increase/(decrease) in operating assets liabilities		
Loans and advances to customers	151,417,418	(363,614,630)
Other assets	17,263,326	(17,841,924)
Deposit from customers	204,070,762	(88,637,851)
Other liabilities	71,639,500	199,574,462
	444,391,006	(270,519,943)
Net cash from/(used in) operating activities	277,341,835	(355,619,201)
B) Cash Flows from Investing Activities		
Purchase of fixed assets	(198,490)	(8,436,862)
Proceeds from other investments	(1,778,175)	(741,673)
Proceeds from sale of fixed assets	-	-
Net cash from/(used in) investing activities	(1,976,665)	(9,178,535)
C) Cash Flows from Financing Activities		
Dividend paid	-	-
Receipt from borrowing and issuance of debt securities	(337,358,320)	341,461,462
Net cash from/(used in) financing activities	(337,358,320)	341,461,462
D) Net increase in cash and cash equivalents (A+B+C)	(61,993,150)	(23,336,274)
E) Effect of exchange rate changes on cash and cash equivalents		
F) Cash and cash equivalents at beginning of the period	1,361,458,348	460,713,216
G) Cash and cash equivalents at end of the period (D+E+F)	1,299,465,198	437,376,942
Cash and cash equivalents at end of the period:		
Cash in hand	109,643	62,439
Balance with Bangladesh Bank and its agents bank(s)	1,234,457	108,819,794
Balance with other banks and financial institutions	1,298,121,098	328,494,708
	1,299,465,198	437,376,942
Net operating cash flow per share (NOCFPS)	2.39	(3.06)

Particulars	Statement of changes in shareholders' equity (Un-audited) For the period ended 31 March 2018				
	Paid-up Capital	Statutory Reserve	General Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2017	1,162,202,580	342,960,175	-	63,648,566	1,568,811,321
Bonus share issued for 2016	-	-	-	-	-
Right shares issued	-	-	-	-	-
Net profit/(loss) for the period ended 31 March, 2017	-	-	-	(95,988,695)	(95,988,695)
Addition made during the period	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-
Balance as on 31 March 2017	1,162,202,580	342,960,175	-	(32,340,129)	1,472,822,626
Balance as on 01 January 2018	1,162,202,580	342,960,175	-	(241,257,665)	1,263,905,090
Bonus share issued for 2017	-	-	-	-	-
Right shares issued	-	-	-	-	-
Net profit/(loss) for the period ended 31 March, 2018	-	-	-	(198,076,998)	(198,076,998)
Addition made during the period	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-
Balance as on 31 March 2018	1,162,202,580	342,960,175	-	(439,334,663)	1,065,828,092

sd/-
Sarwar Shafiq
Company Secretary
Dated, Dhaka | April 15, 2018

sd/-
Md. Wahid Murad FCA
Chief Financial Officer

for First Finance Limited
sd/-
Md. Nazim Hossain
Managing Director & CEO

sd/-
M. Rashiduzzaman Millat
Director

sd/-
Miah Nuruddin Ahmad Apu
Chairman

(The details of the above financial statements are available in the website of the company. The address of the website is www.first-finance.com.bd)