

First Finance Limited

Financial Statements as on 30 September 2023 (Un-Audited)

Un Audited Balance Sheet As at 30 September 2023

	Amount in	1 BDT
Particulars	September 30, 2023	Dec 31, 2022
PROPERTY AND ASSETS		
Cash	41,079,628	43,532,33
n hand (including foreign currencies)	99,380	97,91
alance with Bangladesh Bank and its agent bank(s)	-	-
including foreign currencies)	40,980,248	43,434,42
Balance with Other Banks and Financial Institutions	495,710,137	378,116,78
nside Bangladesh	495,710,137	378,116,78
Outside Bangladesh	-	
floney at call and on short notice	-	-
nvestments	10,528,389	10,528,38
Government		-
Others	10,528,389	10,528,38
	0.002.004.024	0.007.400.00
Leases, Loans and Advances Loans, Cash Credits, Overdrafts, etc.	8,903,081,921 8,903,081,921	9,237,109,0 3 9,237,109,03
Bills Purchased and Discounted	0,300,001,321	3,231,103,03
ixed assets including premises, furniture and fixtures	84,178,683	92,156,50
Other assets	530,424,548	536,507,87
Non-banking assets	191,585,863	195,988,07
Total Assets	10,256,589,169	10,493,938,98
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from Other Banks, Financial Institutions and Agents	1,156,180,964	1,131,528,54
•		
Deposits and Other Accounts	6,387,948,300	6,380,092,14
Current deposits and other accounts Bills payable		-
Savings bank deposits]
Eixed/term deposits	6,356,316,300	6,346,446,14
Monthly Savings Scheme	31,632,000	33,646,00
Bearer certificate of deposit	- 1,002,000	-
Other deposits	-	
Other Liabilities	6,489,292,236	6,401,037,36
Total Liabilities	14,033,421,499	13,912,658,04
Capital/ Shareholders' Equity		
Paid-up capital	1,185,446,630	1,185,446,63
Statutory reserve	369,944,452	369,944,45
General reserve		-
Retained earnings	(5,332,223,412)	(4,974,110,14
Total Shareholders' Equity	(3,776,832,330)	(3,418,719,06
Fotal Liabilities and Shareholders' Equity	10,256,589,169	10,493,938,98
Off-Balance Sheet Items		
Contingent liabilities		
Acceptances and endorsements	- 1	-
etters of guarantee rrevocable letters of credit	· 1	· -
rrevocable letters of credit Bills for collection	· 1	· ·
silis for collection Other contingent liabilities		1
Julier Contangent liabilities		
Commitments		
Documentary credits and short term trade-related transactions		-
Forward assets purchased and forward deposits placed	1 - 1]
Undrawn note issuance and revolving underwriting facilities	1 1]
Undrawn formal standby facilities, credit lines and other commitments	1 .1	
		
Total off-Balance Sheet items including contingent liabilities		
= =	(31.86)	(28.8
Net Asset Value per Share (NAV)	(31.00)	

Un Audited Profit and Loss Account For the period ended 30 September 2023

	For the year ended 30 September		July to September		
Particulars	2023 2022		2028	2022	
	<u>Taka</u>	Taka	<u>Taka</u>	Taka	
Interest Income	405,360,590	126,375,257	213,467,780	76,766,480	
Interest Paid on Deposits, Borrowings, etc.	(531,211,611)	(498,570,704)	(215,368,628)	(160,065,871)	
Net interest income	(125,851,021) (372,195,447)		(1,900,848)	(83,299,390	
Investment Income	65,000	344,155	-	204,689	
Commission, Exchange and Brokerage	-	-	-	-	
Other Operating Income	13,052,345	4,234,282	6,733,572	366,389	
	13,117,345	4,578,437	6,733,572	571,079	
Total operating income (a)	(112,733,676)	(367,617,010)	4,832,724	(82,728,311	
Salary and Allowances	72,648,714	77,311,797	22,738,628	25,752,891	
Rent, Taxes, Insurance, Electricity, etc.	15,221,733	15,053,216	5,516,040	5,399,014	
Legal Expenses	434,050	460,250	143,750	155,250	
Postage, Stamps, Telecommunication, etc.	1,468,978	1,818,809	544,876	602,052	
Stationery, Printing, Advertisement, etc.	1,823,322	1,896,039	788,383	1,048,296	
Chief Executive Officer's Salary and Fees	4,800,000	4,680,645	1,500,000	1,080,645	
Directors' Fees	277,600	277,600 896,000		512,000	
Auditors' Fee	-	-	-	-	
Depreciation and Repair of Company's Assets	8,889,137	9,422,896	3,526,286	3,139,073	
Other Expenses	6,747,942	7,320,039	57,246,696	1,694,121	
Total operating expenses (b)	112,311,476	118,859,691	92,127,859	39,383,342	
Profit before provision (c = a-b)	(225,045,152)	(486,476,701)	(87,295,135)	(122,111,652	
Provision against leases, loans and advances	184,037,073	181,297,864	14,472,744	60,432,621	
Provision for diminution in value of investment	7,705	204,674	(77,794)	(0	
Other provision	2,468,294	2,468,297	642,957	822,765	
Total provision (d)	186,513,072	183,970,834	15,037,907	61,255,385	
Profit before taxation (e = c-d)	(411,558,225)	(670,447,536)	(102,333,042)	(183,367,038	
Provision for taxation (f):					
Current tax	2,510,868	785,722	1,321,209	762,515	
Deferred tax	(849,699)	(323,559)	(70,729)	(1,548,391	
	1,661,168	462,163	1,250,479	(785,876	
Profit after taxation (g = e - f)	(413,219,393)	(670,909,699)	(103,583,521)	(182,581,163	
Retained earnings, brought forward	(4,974,110,143)	(3,253,389,181)	(0)	(0	
Profit available for appropriation	(5,387,329,536)	(3,924,298,880)	(103,583,521)	(182,581,163	
	For the year ended 30 September		July to September		
Particulars	2028	2022	2028	2022	
	<u>Taka</u>	Taka	Taka	Taka	
Appropriations:					
			-	-	
Statutory reserve	- 11				
Statutory reserve General reserve	-	-	-		
	-	-	-		
General reserve	-		-	-	
General reserve Bonus shares	-	-	-	- - -	
General reserve Bonus shares	(5,387,329,536)	(3,924,298,880)	(103,583,521)	(182,581,163	

Un-Audited Statement of Cash Flows For the period ended 30 September, 2023

	Particulars		Amount in BDT			
		September 30, 2023	September 30, 2022			
A)	Cash Flows from Operating Activities					
l	Interest received	(133,634,828)	207,293,005			
	Interest paid	(501,899,526)	(403,537,672)			
	Dividend received	65,000	13,000			
	Paid to employees	(77,448,714)	(55,677,328)			
	Income taxes paid	(1,555,997)	(6,190,628)			
	Received from other operating activities	13,052,345	3,994,359			
	Paid for other operating activities Cash generated from operating activities before changes	27,402,019	(18,654,725)			
	in operating assets and liabilities	(674,019,701)	(272,759,990)			
l	Increase/(decrease) in operating assets liabilities					
	Leases, loans and advances to customers	334,027,109	(134,087,207)			
	Other assets (Excluding AIT)	7,639,324	22,239,014			
	Deposit from customers	7,856,155	142,585,665			
	Other liabilities	409,763,964	292,190,468			
		759,286,552	322,927,940			
	Net cash from/(used in) operating activities	85,266,851	50,167,949			
B)	Cash Flows from Investing Activities					
	Purchase of fixed assets	(409,007)	(1,981,812)			
	Proceeds from sale of vehicle	1,228,172	132,570			
	Proceeds from other investments		6,253,191			
	Proceeds from sale of non financial institutional assets	4,402,207	<u> </u>			
	Net cash from/(used in) investing activities	5,221,372	4,403,949			
C)	Cash Flows from Financing Activities					
	Dividend paid	-				
	Receipt from borrowing and issuance of debt securities	24,652,423	21,743,744			
	Net cash from/(used in) financing activities	24,652,423	21,743,744			
D)	Net increase in cash and cash equivalents (A+B+C)	115,140,646	76,315,642			
E)	Effect of exchange rate changes on cash and cash equivalents	-	-			
	Cash and cash equivalents at beginning of the year	421,649,119	462,840,842			
(G)		536,789,765	539,156,484			
	Cash and cash equivalents at end of the year:	00.000	404.00			
	Cash in hand Balance with Bangladesh Bank and its agents bank(s)	99,380 40,980,248	104,897 51,060,824			
	Balance with other banks and financial institutions	495,710,137	487,990,763			
l	Salarios mar outer burno and interioral institutions	536,789,765	539,156,484			
l	Net operating cash flow per share	0.72	0.42			
l	net operating cash now per share	0.72	0.42			

Un Audited Statement of changes in Shareholders' equity For the period ended 30 September, 2023

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 2022	1,185,446,630		369,944,453	-	(3,253,389,181)	(1,697,998,098)
Net Profit for the year ended 31, December, 2022	-	-	-	-	(1,720,720,962)	(1,720,720,962)
Less: Bonus share issued for 2019	-	-	-	-	-	-
Balance as on 31, December2022	1,185,446,630		369,944,453		(4,974,110,143)	(3,418,719,060)
Balance as on 01 January 2023	1,185,446,630		369,944,453	-	(4,974,110,143)	(3,418,719,060)
Net Profit for the period ended 30 September, 2023	-		-	-	(413,219,393)	(413,219,393)
Charge for FICL and GL gap	-	-	-	-	55,106,124	55,106,124
Balance as on 30th September, 2023	1,185,446,630		369,944,453	•	(5,332,223,412)	(3,776,832,330)

Mohammad Ekramur Rahman Company Secretary Dated, Dhaka, Bangladesh. October 30, 2023 Sompa Clara Rozario Head Of FAD (CC)

Sd/-Maksumul Mahmud Managing Director & CEO (CC) (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)

Sd/-Masud Hossain Khan

Sd/-Khan Mohammad Moinul Hasan Chairman