

Private and Confidential

First Finance Limited
Un-Audited Financial statements

For the year ended June 30, 2023

FIRST FINANCE LIMITED

Un Audited Balance Sheet

As at 30 June 2023

Particulars	Notes	Amount in BDT	
		June 30, 2023	Dec 31, 2022
PROPERTY AND ASSETS			
Cash	3.00	40,290,438	43,532,338
In hand (including foreign currencies)		77,660	97,918
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		40,212,778	43,434,421
Balance with Other Banks and Financial Institutions	4.00	363,264,617	378,116,781
Inside Bangladesh	4.01	363,264,617	378,116,781
Outside Bangladesh	4.02	-	-
Money at call and on short notice	5.00	-	-
Investments	6.00	10,528,389	10,528,389
Government		-	-
Others		10,528,389	10,528,389
Leases, Loans and Advances		9,498,035,407	9,237,109,030
Loans, Cash Credits, Overdrafts, etc.	7.00	9,498,035,407	9,237,109,030
Bills Purchased and Discounted	8.00	-	-
Fixed assets including premises, furniture and fixtures	9.00	86,324,694	92,156,505
Other assets	10.00	534,625,192	536,507,875
Non-banking assets	11.00	195,988,070	195,988,070
Total Assets		10,729,056,807	10,493,938,988
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	12.00	1,150,386,764	1,131,528,541
Deposits and Other Accounts	13.00	6,457,891,540	6,380,092,145
Current deposits and other accounts		-	-
Bills payable		-	-
Savings bank deposits		-	-
Fixed/term deposits		6,427,843,540	6,346,446,145
Monthly Savings Scheme		30,048,000	33,646,000
Bearer certificate of deposit		-	-
Other deposits		-	-
Other Liabilities	14.00	6,849,133,437	6,401,037,364
Total Liabilities		14,457,411,741	13,912,658,049
Capital/ Shareholders' Equity			
Paid-up capital	15.00	1,185,446,630	1,185,446,630
Statutory reserve	16.00	369,944,452	369,944,452
General reserve	17.00	-	-

Particulars	Notes	Amount in BDT	
		June 30, 2023	Dec 31, 2022
Retained earnings	18.00	(5,283,746,016)	(4,974,110,144)
Total Shareholders' Equity		(3,728,354,934)	(3,418,719,062)
Total Liabilities and Shareholders' Equity		10,729,056,807	10,493,938,988
Off-Balance Sheet Items			
Contingent liabilities	19.00		
Acceptances and endorsements		-	-
Letters of guarantee	19.01	-	-
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
		-	-
Commitments	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		-	-
		-	-
Total off-Balance Sheet items including contingent liabilities		-	-
Net Asset Value per Share (NAV)		(31.45)	(28.84)

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



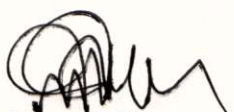
Mohammad Ekramur Rahman
Company Secretary



Sompia Clara Rozario
Head Of FAD (CC)



Gaus Ul Wara Md. Mortaza
Managing Director & CEO



Masud Hossain Khan
Vice Charman & Director



Khan Mohammad Moinul Hasan
Chairman

Signed in terms of our report of even date annexed

Dhaka, Bangladesh.
Date: 16 August, 2023

First Finance Limited
Un Audited Profit and Loss Account
For the period ended 30 June 2023

Particulars	Notes	For the year ended 30 June		April to June	
		2023	2022	2023	2022
		Taka	Taka	Taka	Taka
Interest Income	21.00	191,892,810	49,608,777	153,212,252	30,145,519
Interest Paid on Deposits, Borrowings, etc.	22.00	(315,842,983)	(338,504,833)	(158,518,733)	(175,864,742)
Net interest income		(123,950,173)	(288,896,057)	(5,306,481)	(145,719,223)
Investment Income	23.00	65,000	139,466	45,000	(96,625)
Commission, Exchange and Brokerage	24.00	-	-	-	-
Other Operating Income	25.00	6,318,773	3,867,893	2,360,380	808,485
		6,383,773	4,007,358	2,405,380	711,860
Total operating income (a)		(117,566,400)	(284,888,699)	(2,901,101)	(145,007,363)
Salary and Allowances	26.00	49,910,086	51,558,906	28,910,540	27,288,402
Rent, Taxes, Insurance, Electricity, etc.	27.00	9,705,693	9,654,202	4,924,754	5,227,285
Legal Expenses	28.00	290,300	305,000	204,050	218,750
Postage, Stamps, Telecommunication, etc.	29.00	924,102	1,216,757	384,417	570,508
Stationery, Printing, Advertisement, etc.	30.00	1,034,939	847,743	657,990	177,498
Chief Executive Officer's Salary and Fees	31.00	3,300,000	3,600,000	1,800,000	2,100,000
Directors' Fees	32.00	154,400	384,000	-	184,000
Auditors' Fee	33.00	-	-	-	-
Depreciation and Repair of Company's Assets	34.00	5,362,851	6,283,823	2,650,530	3,302,567
Other Expenses	35.00	(50,498,754)	5,625,918	(52,552,103)	1,307,608
Total operating expenses (b)		20,183,616	79,476,349	(13,019,823)	40,376,618
Profit before provision (c = a-b)		(137,750,017)	(364,365,049)	10,118,721	(185,383,982)
Provision against leases, loans and advances	36.00	169,564,329	120,865,243	91,207,688	60,432,623
Provision for diminution in value of investmer	37.00	85,499	204,674	81,300	433,592
Other provision		1,825,337	1,645,532	912,669	822,765
Total provision (d)		171,475,166	122,715,449	92,201,658	61,688,980
Profit before taxation (e = c-d)		(309,225,183)	(487,080,498)	(82,082,937)	(247,072,962)
Provision for taxation (f):					
Current tax		1,189,659	23,207	933,705	4,850
Deferred tax		(778,970)	1,224,832	(68,814)	1,327,129
		410,690	1,248,038	864,892	1,331,979
Profit after taxation (g = e - f)		(309,635,872)	(488,328,536)	(82,947,828)	(248,404,941)
Retained earnings, brought forward		(4,974,110,144)	(3,253,389,181)	(1,480,797,368)	(0)
Profit available for appropriation		(5,283,746,016)	(3,741,717,717)	(1,563,745,196)	(248,404,941)

Particulars	Notes	For the year ended 30 June		April to June	
		2023	2022	2023	2022
		Taka	Taka	Taka	Taka

Appropriations:

Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Bonus shares	-	-	-	-
Cash dividend	-	-	-	-
	-	-	-	-
Retained earnings, carried forward	(5,283,746,016)	(3,741,717,717)	(1,563,745,196)	(248,404,941)
Earnings Per Share (EPS)	(2.61)	(4.12)	(0.70)	(2.10)

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



Mohammad Ekramur Rahman
Company Secretary



Sompa Clara Rozario
Head of FAD (CC)



Gaus-Ul-Wara Md. Mortaza
Managing Director & CEO



Masud Mossain Khan
Vice Charman & Director



Khan Mohammad Moinul Hasan
Chairman

Dated, Dhaka
August 16, 2023


First Finance Limited


Un-Audited Statement of Cash Flows

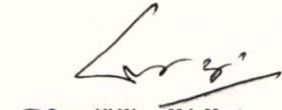
For the period ended 30 June, 2023

Particulars	Notes	Amount in BDT	
		June 30, 2023	June 30, 2022
A) Cash Flows from Operating Activities			
Interest received		167,892,361	207,293,005
Interest paid		(392,692,344)	(403,537,672)
Dividend received		65,000	13,000
Paid to employees		(53,210,086)	(55,677,328)
Income taxes paid		(1,023,423)	(6,190,628)
Received from other operating activities		6,318,773	3,994,359
Paid for other operating activities		37,780,465	(18,654,725)
Cash generated from operating activities before changes in operating assets and liabilities		(234,869,254)	(272,759,990)
Increase/(decrease) in operating assets liabilities			
Leases, loans and advances to customers		(260,926,377)	(134,087,207)
Other assets (Excluding AIT)		2,906,106	22,239,014
Deposit from customers		77,799,395	142,585,665
Other liabilities		377,060,028	292,190,468
		196,839,152	322,927,940
Net cash from/(used in) operating activities		(38,030,101)	50,167,949
B) Cash Flows from Investing Activities			
Purchase of fixed assets		(150,357)	(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		-	-
Net cash from/(used in) investing activities		1,077,815	4,403,949
C) Cash Flows from Financing Activities			
Dividend paid		-	-
Receipt from borrowing and issuance of debt securities		18,858,223	21,743,744
Net cash from/(used in) financing activities		18,858,223	21,743,744
D) Net increase in cash and cash equivalents (A+B+C)		(18,094,063)	76,315,642
E) Effect of exchange rate changes on cash and cash equivalents		-	-
F) Cash and cash equivalents at beginning of the year		421,649,119	462,840,842
G) Cash and cash equivalents at end of the year (D+E+F)		403,555,055	539,156,484
Cash and cash equivalents at end of the year:			
Cash in hand		77,660	104,897
Balance with Bangladesh Bank and its agents bank(s)		40,212,778	51,060,824
Balance with other banks and financial institutions		363,264,617	487,990,763
		403,555,055	539,156,484
Net operating cash flow per share	39.02	(0.32)	0.42

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


Mohammad Ekramur Rahman
 Company Secretary


Sompal Clara Rozario
 Head Of FAD (CC)


Gaus Ul Wara Md. Mortaza
 Managing Director & CEO


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 Vice Charman & Director


Khan Mohammad Moinul Hasan
 Chairman

Signed in terms of our report of even date annexed

Dhaka, Bangladesh.
 Date: 16 August, 2023

First Finance Limited

Un Audited Statement of changes in Shareholders' equity

For the period ended 30 June, 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 December 2022	1,185,446,630	-	369,944,453	-	(4,974,110,144)	(3,418,719,061)
Balance as on 01 January 2023	1,185,446,630	-	369,944,453	-	(4,974,110,144)	(3,418,719,061)
Net Profit for the period ended 30 June, 2023	-	-	-	-	(309,635,872)	(309,635,872)
Less: Bonus share issued	-	-	-	-	-	-
Balance as on 30th June, 2023	1,185,446,630	-	369,944,453	-	(5,283,746,017)	(3,728,354,934)

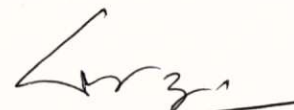
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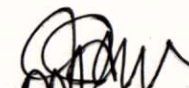
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