

**Fareast Finance & Investment Limited**  
**Balance Sheet (Un-audited) as at 31 March 2025**

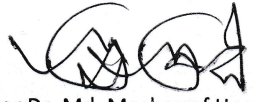
Particulars	Note	Amounts in Taka	
		31 Mar. 2025	31 Dec. 2024
PROPERTY AND ASSETS			
Cash	3	23,259,736	23,209,766
In Hand (including Foreign Currencies)		50,000	-
Balance with Bangladesh Bank and its Agent Banks (including Foreign Currencies)		23,209,736	23,209,766
Balance with Other Banks and Financial Institutions	4	680,931,052	843,807,597
In Bangladesh		680,931,052	843,807,597
Outside Bangladesh		-	-
Money at Call and Short Notice	5	-	-
Investments	6	221,345,061	71,485,572
Government securities		149,859,489	-
Other investments		71,485,572	71,485,572
Loans, Advances and Leases		8,721,997,366	8,740,211,547
Loans, Cash Credits, Overdrafts, Leases, etc.	7	8,721,997,366	8,740,211,547
Bills Purchased and Discounted	8	-	-
Fixed Assets including Premises, Furniture and Fixtures	9	2,501,475	2,675,175
Other Assets	10	922,113,093	911,473,027
Non-Business Assets	11	8,433,997	8,433,997
Total Assets		10,580,581,780	10,601,296,681
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	12	3,554,439,464	3,556,229,531
Deposits and Other Accounts	13	4,485,664,661	4,501,418,482
Current Deposits		-	-
Bills Payable		-	-
Savings Deposits		-	-
Term Deposits		4,485,664,661	4,501,418,482
Bearer Certificate of Deposit		-	-
Other Deposits		-	-
Other Liabilities	14	11,010,921,191	10,824,917,899
Total Liabilities		19,051,025,316	18,882,565,912
Capital/Shareholders' Equity		(8,470,443,536)	(8,281,269,231)
Paid up Capital	15	1,640,633,300	1,640,633,300
Statutory Reserve	16	268,954,085	268,954,085
Revaluation Reserve	17	79,495,313	79,495,313
Retained Earnings	18	(10,459,526,234)	(10,270,351,929)
Total Liabilities and Shareholders' Equity		10,580,581,780	10,601,296,681


Particulars	Note	Amounts in Taka	
		31 Mar. 2025	31 Dec. 2024
OFF-BALANCE SHEET ITEMS			
Contingent Liabilities	19.1	-	-
Acceptances and Endorsements		-	-
Letter of Guarantee		-	-
Irrevocable Letter of Credit		-	-
Bills for Collection		-	-
Other Contingent Liabilities		-	-
Other Commitments	19.2	-	-
Documentary Credits and Short Term Trade related Transactions		-	-
Forward Assets Purchased and Forward Deposits Placed		-	-
Undrawn Note Issuance and Revolving Underwriting Facilities		-	-
Spot and Foreign Exchange Rate Contract		-	-
Undrawn Formal Standby Facilities, Credit Lines and Other Commitments		-	-
Total Off-Balance Sheet Items including Contingent Liabilities		-	-
Net Asset Value Per Share	41	(51.63)	(50.48)


The annexed notes 1 to 44 form an integral part of these Financial Statements.

  
Md. Ashraful Moqbul  
Chairman & Independent Director

  
Ihsanul Aziz  
Independent Director

  
Professor Dr. Md. Mosharraf Hossain  
Independent Director

  
Muhammad Ali Zaryab  
Managing Director

  
Md. Anwar Hussain  
Head of Finance & HR

  
Md. Mehedi Hasan Khan  
Company Secretary (CC)

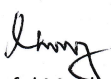
This is the Balance Sheet referred to in our separate report of even date.

Dhaka, 08 May 2025


**Fareast Finance & Investment Limited**  
**Profit and Loss Account (Un-audited) for the period ended 31 March 2025**


Particulars	Note	Amounts in Taka	
		Jan.-Mar. 2025	Jan.-Mar. 2024
Interest Income	21	20,650,446	17,270,410
Interest Expenses on Borrowings, Deposits, etc.	22	(204,076,384)	(189,912,615)
<b>Net Interest Income</b>		<b>(183,425,938)</b>	<b>(172,642,205)</b>
Investment Income	23	3,082,034	1,682,419
Commission, Exchange and Brokerage	24	-	-
Other Operating Income	25	2,750	(1,326,560)
<b>Total Operating Income</b>		<b>(180,341,154)</b>	<b>(172,286,346)</b>
Salary and Allowances	26	6,084,787	5,296,025
Rent, Taxes, Insurance, Electricity, etc.	27	188,442	225,302
Legal Expenses	28	135,113	1,464,605
Postage, Stamp, Telecommunication, etc.	29	189,115	162,797
Stationery, Printing, Advertisements, etc.	30	76,565	972,749
Managing Director's Salary and Allowances	31	1,780,000	1,530,000
Directors' Fees	32	562,500	167,200
Auditors' Fees	33	137,650	193,775
Charges on Losses regarding Loans, Advances and Leases		-	-
Depreciation and Repairs of Company's Assets	34	270,315	316,969
Other Operating Expenses	35	2,572,517	1,949,429
<b>Total Operating Expenses</b>		<b>11,997,004</b>	<b>12,278,851</b>
<b>Profit/(Loss) before Provisions</b>		<b>(192,338,158)</b>	<b>(184,565,197)</b>
Provisions for Loans, Advances and Leases:	36	(3,455,512)	(5,124,830)
Provision for the Diminution in the Value of Investments	37	(199,720)	3,769,941
Other Provisions	38	-	-
<b>Total Provisions</b>		<b>(3,655,232)</b>	<b>(1,354,889)</b>
<b>Profit/(Loss) before Income Tax</b>		<b>(188,682,926)</b>	<b>(183,210,308)</b>
<b>Provision for Income Tax</b>			
Current Tax Expense	39	493,846	113,717
Deferred Tax Expense/(Income)	39	(2,467)	768,954
		<b>491,379</b>	<b>882,671</b>
<b>Net Profit/(Loss) after Income Tax</b>		<b>(189,174,305)</b>	<b>(184,092,979)</b>
<b>Appropriations</b>			
Statutory Reserve	17	-	-
General Reserve		-	-
		-	-
<b>Retained Surplus</b>	18	<b>(189,174,305)</b>	<b>(184,092,979)</b>
<b>Earnings Per Share (EPS)</b>	40	<b>(1.15)</b>	<b>(1.12)</b>


The annexed notes 1 to 44 form an integral part of these Financial Statements.

  
Md. Ashraful Moqbul  
Chairman & Independent Director

  
Ihsanul Aziz  
Independent Director

  
Professor Dr. Md. Mosharruf Hossain  
Independent Director

  
Muhammad Ali Zaryab  
Managing Director

  
Md. Anwar Hussain  
Head of Finance & HR

  
Md. Mehedi Hasan Khan  
Company Secretary (CC)

This is the Profit and Loss Account referred to in our separate report of even date.

Dhaka, 08 May 2025

**Fareast Finance & Investment Limited**  
**Cash Flow Statement (Un-audited) for the period ended 31 March 2025**

Particulars	Amounts in Taka	
	Jan.-Mar. 2025	Jan.-Mar. 2024
<b>Cash Flows from Operating Activities</b>		
Interest Received	13,368,500	12,877,418
Interest Paid	(25,576,191)	(34,243,935)
Dividend Received	1,811,606	1,682,419
Fees and Commission Received	-	-
Recoveries of Loan Previously Written-off	1,096,322	438,528
Income Taxes Paid	(3,266,697)	(1,464,459)
Received from Other Operating Activities	2,750	601,913
Payments for Other Operating Activities	(14,202,329)	(11,428,231)
<b>Cash Generated from Operating Activities before Changes in Operating Assets and Liabilities</b>	<b>(26,766,039)</b>	<b>(31,536,347)</b>
<b>Increase/Decrease in Operating Assets and Liabilities</b>		
Statutory Deposit	-	-
Trading Securities	-	-
Loans, Advances and Leases	18,214,181	65,019,910
Other Assets	85,150	1,607,600
Deposit and Other Accounts	(15,753,821)	(33,779,403)
Net Drawdown of Short Term Loans	-	-
Other Liabilities on Account of Customers	20,795,254	38,823,167
Trading Liabilities	-	-
Other Liabilities	(7,751,744)	(17,185,300)
	<b>15,589,020</b>	<b>54,485,974</b>
<b>Net Cash from Operating Activities</b>	<b>(11,177,019)</b>	<b>22,949,627</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from Sale of Securities	-	-
Payments for Purchase of Securities	(149,859,489)	-
Purchase of Fixed Assets including Premises, Furniture and Fixtures	-	(2,099,500)
Proceeds from Sale of Fixed Assets including Premises, Furniture and Fixtures	-	-
(Increase)/Decrease regarding Purchase and Sale of Subsidiary	-	-
<b>Net Cash Used in Investing Activities</b>	<b>(149,859,489)</b>	<b>(2,099,500)</b>
<b>Cash Flows from Financing Activities</b>		
Receipt of Borrowings from Other Banks, Financial Institutions and Agents	-	-
Repayment of Borrowings from Other Banks, Financial Institutions and Agents	(1,790,067)	(11,391,619)
Receipt against Issue of Share Capital	-	-
Increase/(Decrease) in Revaluation Reserve	-	-
Dividend Paid in Cash	-	-
<b>Net Cash from Financing Activities</b>	<b>(1,790,067)</b>	<b>(11,391,619)</b>
Net Increase/(Decrease) in Cash and Cash Equivalents	(162,826,575)	9,458,508
Effects of Exchange Rate Changes on Cash and Equivalents	-	-
Cash and Cash Equivalents at Beginning of the year	867,017,363	895,882,262
<b>Cash and Cash Equivalents at the End of the year</b>	<b>704,190,788</b>	<b>905,340,770</b>
<b>Cash and Cash Equivalents at the End of the year</b>		
Cash in Hand (including Foreign Currencies)	50,000	50,000
Balance with Bangladesh Bank and its Agent Banks (including Foreign Currencies)	23,209,736	23,210,616
Balance with Other Banks and Financial Institutions	680,931,052	882,080,154
Money at Call and Short Notice	-	-
	<b>704,190,788</b>	<b>905,340,770</b>
<b>Net Operating Cash Flows Per Share (NOCFPS) (Note-42)</b>	<b>(0.07)</b>	<b>0.14</b>



**Fareast Finance & Investment Limited**  
**Statement of Changes in Equity (Un-audited) for the period ended 31 March 2025**

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka
Balance at 01 January 2025	1,640,633,300	268,954,085	79,495,313	(10,270,351,929)	(8,281,269,231)
Changes in Accounting Policy(s)	-	-	-	-	-
<b>Restated Balance</b>	<b>1,640,633,300</b>	<b>268,954,085</b>	<b>79,495,313</b>	<b>(10,270,351,929)</b>	<b>(8,281,269,231)</b>
Surplus/Deficit on Account of Revaluation of Properties	-	-	-	-	-
Surplus/Deficit on Account of Revaluation of Investments	-	-	-	-	-
Currency Translation Differences	-	-	-	-	-
Net Gains and Losses not Recognized in the Profit and Loss Account	-	-	-	-	-
Net profit for the period ended 31 March 2025	-	-	-	(189,174,305)	(189,174,305)
Cash Dividend	-	-	-	-	-
Dividend (Bonus Shares)	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-
Appropriations during the period	-	-	-	-	-
<b>Balance as at 31 March 2025</b>	<b>1,640,633,300</b>	<b>268,954,085</b>	<b>79,495,313</b>	<b>(10,459,526,234)</b>	<b>(8,470,443,536)</b>
<b>Balance as at 31 March 2024</b>	<b>1,640,633,300</b>	<b>268,954,085</b>	<b>79,495,313</b>	<b>(9,612,718,138)</b>	<b>(7,623,635,440)</b>

**Fareast Finance & Investment Limited**  
**Notes to the Financial Statements and Significant Accounting Policies (Un-audited)**  
**As at and for the period ended 31 March 2025**  
**(Forming an Integral Part of the Financial Statements)**

**1. Legal Status and Nature of the Company**

**1.1 Domicile, Legal Form, Country of Incorporation and Status of the Company**

Fareast Finance & Investment Limited ("the Company") was incorporated in Bangladesh as a public limited company with limited liability on 21 June 2001 under the Companies Act, 1994. The company was authorized to commence business in Bangladesh as per Certificate of Commencement dated 21 June 2001. The company obtained license from Bangladesh Bank as a Financial Institution to operate as a Leasing and Financing Company on 03 July 2001.

**1.2 Address of Registered Office and Place of Business of the Company**

The Registered Office of the Company is at Simpletree Lighthouse (10th Floor), Plot-53, Road No. 21, Block-B, Kemal Ataturk Avenue, Dhaka-1213, Bangladesh. Company's Principal Office is also situated at the same address and at present, the company has one branch office at Chattogram in Bangladesh.

**1.3 Principal Activities of the Company**

The company concentrates its activities for full payout leases and term finances extended on the basis of recovering the full capital cost of the asset/finance, plus imputed interest charges. The company eventually will seek to broaden its leasing and financing services by entering into vendor programs with asset suppliers, underwriters, brokers, leveraged leases, lease syndications, sale and lease back finances, financing for business expansions and temporarily financed assets. The company may extend guarantees for lease/finance obligations to other institutions/companies subject to the Laws and Rules of the Government of the Peoples' Republic of Bangladesh.

**1.4 Nature of Operation of the Company**

The company extends lease finance for all types of machinery, equipment, household durables including vehicles for the purpose of industrial, commercial, agricultural and personal use in Bangladesh and also term finance to its clients within the purview of law.

**1.5 Information regarding Associate Company**

The company has 1 (one) associate company namely Fareast Stocks & Bonds Limited (holding fifty percent shares), was incorporated on 03 September 2009 as a private limited company under The Companies Act, 1994 with authorized share capital of Taka 150,00,00,000 only. The company had started its operation from 27 April 2010. The main business of the company is to carry on the business as a stock broker, stock dealer in stocks and dealing in securities, commercial papers, bonds, debentures, foreign currencies, treasury bills/bonds and/or any financial instruments. Subsequently it has been converted into public limited company on 17 October 2012.

**1.6 Number of Employees of the Company**

The number of employees of the company was twenty seven as at 31 March 2025 and twenty seven at the end of the year 2024.

**2. Basis of Preparation and Significant Accounting Policies**

**2.1 Basis of Preparation**

The Financial Statements have been prepared on the basis of going concern concept under historical cost conventions in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).

**2.2 Basis of Measurement**

The Financial Statements have been prepared using the accrual basis of accounting except for the cash flow information where the material class of similar item has been presented separately. The accounting policies have been consistently applied by the company and are consistent with those of the previous year.

### 2.3 *Statement of Compliance*

The Financial Statements have been prepared in compliance with the requirements of the Finance Company Act 2023, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Ordinance 1969, the Securities and Exchange Rules 2020, the Listing Regulations of Dhaka and Chittagong Stock Exchanges and other applicable laws and regulations.

### 2.4 *Basis of Presentation*

The presentation of Financial Statements has been made in accordance with the DFIM Circular No. 11 dated 23 December 2009 issued by the Department of Financial Institutions and Markets of Bangladesh Bank. All financial information presented in Bangladesh Taka (BDT) which has been rounded off to the nearest Taka.

### 2.5 *Reporting*

These first quarterly financial statements for the period ended 31 March 2025 have been prepared based on International Accounting Standard (IAS)-34: "Interim Financial Reporting". These interim financial statements should be read in conjunction with the published financial statements for the year ended 31 December 2024, as they provide an update to previously reported information.

### 2.6 *Disclosure of Deviations from few Requirements Of IAS/IFRS due to Mandatory Compliance of Bangladesh Bank's Requirements*

Bangladesh Bank is the prime regulatory body for all Non-Banking Financial Institutions in Bangladesh. Some of the requirements of Bangladesh Bank's rules and regulations contradict with those of financial instruments and general provision standards of IAS/IFRS. To comply with Bangladesh Bank's rules and regulations, the company has departed from those contradictory requirements of IAS/IFRS.

### 2.7 *Accounting policies and methods of computations*

Accounting policies and methods of computations followed in preparing these financial statements are consistent with those used in the annual financial statements, prepared and published for the year ended 31 December 2024.

### 2.8 *Approval of First Quarterly Financial Statements*

The first quarterly financial statements for the period ended 31 March 2025 were approved by the Board of Directors in its 259th meeting held on 08 May 2025.

### 2.9 *General*

- a) These first quarterly financial statements for the period ended 31 March 2025 are un-audited.
- b) These first quarterly financial statements for the period ended 31 March 2025 are prepared without considering share of profit/(loss) of the associate company namely Fareast Stocks & Bonds Limited (50% shareholding) for the same period.
- c) To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/restated/reclassified, whenever considered necessary, to conform to current period's presentation.

		Amounts in Taka	
		31 Mar. 2025	31 Dec. 2024
<b>3.</b>	<b>Cash</b>		
3.1	<i>Cash in Hand (including Foreign Currencies)</i>		
	In local currency	50,000	-
	In foreign currency	-	-
		<b>50,000</b>	<b>-</b>
3.2	<i>Balance with Bangladesh Bank and its Agent Banks (including Foreign Currencies)</i>		
	In local currency	23,209,736	23,209,766
	In foreign currency	-	-
		<b>23,209,736</b>	<b>23,209,766</b>
<b>4.</b>	<b>Balance with Other Banks and Financial Institutions</b>		
	<b>(a) In Bangladesh</b>		
	<i>Current Accounts</i>		
	Bank Asia Limited Savar Branch	347	347
	BRAC Bank Limited Graphics Building Branch	1,009,795	1,009,795
	Jamuna Bank Limited Moulovi Bazar Branch	28,270	28,270
	National Bank Limited Gulshan Branch	2,428	2,428
	Southeast Bank Limited R. K. Mission Road Branch	239,920	223,978
	Southeast Bank Limited Motijheel Branch (Islamic Banking)	1,415	1,415
	Uttara Bank Limited Local Office	49	49
		<b>1,282,224</b>	<b>1,266,282</b>
	<i>Short Term Deposit Accounts</i>		
	Bangladesh Commerce Bank Limited Dilkusha Branch	35,342	35,342
	Bank Asia Limited Principal Office Branch	-	-
	BASIC Bank Limited Dilkusha Branch	80,580	80,580
	BASIC Bank Limited Bashundhara Branch	52,001	52,001
	Dutch-Bangla Bank Limited Bashundhara Branch	267	267
	Islami Bank Bangladesh Limited Foreign Exchange Branch	31,582	31,582
	Jamuna Bank Limited Elephant Road Branch	-	-
	Mercantile Bank Limited Main Branch	173,819	35,808
	Midland Bank Limited Dilkusha Corporate Branch	25,064	25,064
	Mutual Trust Bank Limited Dilkusha Branch	582,053	582,053
	Mutual Trust Bank Limited Dilkusha Branch	109,652	109,652
	Mutual Trust Bank Limited Dilkusha Branch	139,231	139,231
	Mutual Trust Bank Limited Dilkusha Branch	-	-
	NCC Bank Ltd. Motijheel Main Branch	904	904
	NRB Commercial Bank Ltd. Principal Branch	(38,884)	(38,884)
	One Bank Limited Principal Branch	76,589,196	355,005,131
	Social Islami Bank Limited Principal Branch	6,956	6,956
	Social Islami Bank Limited Babu Bazar Branch	1	1
	Southeast Bank Limited Corporate Branch	85,226	170,289
	Southeast Bank Limited Principal Branch	52,683	52,683
	Standard Bank Limited Principal Branch	3	3
	The City Bank Limited Principal Office	2,059	4,531,559
	United Commercial Bank Limited Tejgaon Branch	1	1
		<b>77,927,736</b>	<b>360,820,223</b>
	<i>Fixed Deposit Accounts</i>		
	Bangladesh Industrial Finance Co. Ltd. Head Office	100,000,000	100,000,000
	FAS Finance & Investment Limited Head Office	36,116,092	36,116,092
	Mercantile Bank Limited Dhanmondi Branch	120,000,000	-
	People's Leasing and Fin. Services Ltd. Head Office	345,605,000	345,605,000
		<b>601,721,092</b>	<b>481,721,092</b>
		<b>680,931,052</b>	<b>843,807,597</b>
	<b>(b) Outside Bangladesh</b>		
	<b>Total balance</b>	<b>680,931,052</b>	<b>843,807,597</b>
<b>5.</b>	<b>Money at Call and Short Notice</b>	<b>-</b>	<b>-</b>
<b>6.</b>	<b>Investments</b>		
	Government securities	149,859,489	-
	Other investments	71,485,572	71,485,572
		<b>221,345,061</b>	<b>71,485,572</b>



		Amounts in Taka	
		31 Mar. 2025	31 Dec. 2024
6.1	<b>Government Securities</b>		
	Treasury bills	149,859,489	-
	National investment bonds	-	-
	Bangladesh Bank bills	-	-
	Government notes/bonds	-	-
	Prize bonds	-	-
	Others	-	-
		<b>149,859,489</b>	<b>-</b>
6.2	<b>Other Investments</b>		
	Investment in shares (Annexure-A)	71,485,572	71,485,572
	Debenture and bonds	-	-
	Other investment	-	-
	Gold, bullion etc.	-	-
		<b>71,485,572</b>	<b>71,485,572</b>
7.	<b>Loans, Advances and Leases</b>		
7.1	<b>a) Inside Bangladesh</b>		
	Investment in Leases (Note-7.1.1)	228,366,245	229,171,107
	Term Finances (Note-7.1.2)	8,493,631,121	8,511,040,440
		<b>8,721,997,366</b>	<b>8,740,211,547</b>
	<b>b) Outside Bangladesh</b>	-	-
	<b>Total</b>	<b>8,721,997,366</b>	<b>8,740,211,547</b>
7.1.1	<b>Investment in Leases</b>		
	Principal outstanding	133,293,394	134,925,876
	Accounts receivable	95,072,851	94,245,231
	<b>Total</b>	<b>228,366,245</b>	<b>229,171,107</b>
7.1.2	<b>Term Finances</b>		
	Principal outstanding	5,440,184,678	5,457,625,108
	Accounts receivable	3,053,446,443	3,053,415,332
	<b>Total</b>	<b>8,493,631,121</b>	<b>8,511,040,440</b>
7.2	<b>Classification of Loans, Advances and Leases</b>		
	<b>Unclassified</b>		
	Standard	157,504,344	166,452,865
	Special mention account	-	-
		<b>157,504,344</b>	<b>166,452,865</b>
	<b>Classified</b>		
	Sub-standard	-	-
	Doubtful	-	-
	Bad/Loss	8,564,493,022	8,573,758,682
		<b>8,564,493,022</b>	<b>8,573,758,682</b>
	<b>Total</b>	<b>8,721,997,366</b>	<b>8,740,211,547</b>
7.3	<b>Provision for Loans, Advances and Leases</b>		
	<b>Status</b>	<b>Base for Provision</b>	<b>Rate (%)</b>
	<i>Provision for unclassified loans, advances and leases-General provision</i>		
	Standard (CMSME)	40,646,250	0.25
	Standard	116,858,094	1
	Special mention account (CMSME)	-	0.25
	Special mention account	-	5
		<b>1,270,197</b>	<b>1,353,989</b>
	Special provision	9,658,188	9,658,188
	<i>Provision for classified loans, advances and leases-Specific provision</i>		
	Sub-standard (CMSME)	-	5
	Sub-standard	-	20
	Doubtful	-	50
	Bad/Loss	6,735,628,849	100
		<b>6,735,628,849</b>	<b>6,739,000,569</b>
	Required provision for loans, advances and leases	<b>6,746,557,234</b>	<b>6,750,012,746</b>
	Total provision maintained (Note-15.2)	<b>6,746,557,234</b>	<b>6,750,012,746</b>
	Excess/(short) provision	-	-

Amounts in Taka	
31 Mar. 2025	31 Dec. 2024

According to Bangladesh Bank's DFIM Circular Letter No.-33 dated 19 December 2021 and DFIM Letter having reference No.-DFIM(P)1052/27/2022-12 dated 2 January 2022, 2% special provision amounting Taka 9,658,188 was maintained against loans, advances and leases.

According to Bangladesh Bank's DFIM Circular No.-04 dated 26 July 2021, rate of general provision for standard facilities under CMSME sector loans, advances and leases is 0.25%, financing to the Subsidiaries and/or Sister Concerns/Brokerage House/Merchant Banks/Stock Dealers is 2% and all other loans/leases/housing finances/staff loans is 1%.

<b>8. Bills Purchased and Discounted</b>			
Payable in Bangladesh	-	-	
Payable outside Bangladesh	-	-	
	<u>-</u>	<u>-</u>	
<b>9. Fixed Assets including Premises, Furniture and Fixtures</b>			
<b>Cost</b>			
Balance as at 01 January	32,533,329	30,433,829	
Add: Additions during the period	-	2,099,500	
Less: Disposals/adjustments during the period	-	-	
<b>Balance at the period/year end</b>	<b>32,533,329</b>	<b>32,533,329</b>	
<b>Accumulated Depreciation</b>			
Balance as at 01 January	29,858,154	29,137,082	
Add: Charge for the period	173,700	721,072	
Less: Disposals/adjustments during the period	-	-	
<b>Balance at the period/year end</b>	<b>30,031,854</b>	<b>29,858,154</b>	
<b>Net Book Value of the Assets (Annexure-B)</b>	<b>2,501,475</b>	<b>2,675,175</b>	
<b>10. Other Assets</b>			
Advances, Deposits and Prepayments (Note-10.1)	240,123,104	236,904,407	
Interest and Commission Receivable (Note-10.2)	8,860,330	1,404,278	
Investment in associate	577,485,618	577,485,618	
Amount receivable against shares sold	90,631,990	90,631,990	
Deferred tax assets (Note-10.3)	1,494,776	1,492,309	
Miscellaneous	3,517,275	3,554,425	
<b>Total</b>	<b>922,113,093</b>	<b>911,473,027</b>	
<b>10.1 Advances, Deposits and Prepayments</b>			
Advance corporate income tax	91,255,004	87,988,307	
Advance to Spacezero Ltd.-Floor purchase for Head Office	148,041,000	148,041,000	
Advance to CDBL-Refundable security deposit	500,000	500,000	
Advance Office rent	280,500	280,500	
Miscellaneous	46,600	94,600	
	<u>240,123,104</u>	<u>236,904,407</u>	
<b>10.2 Interest and Commission Receivable</b>			
Interest accrued on Govt. treasury bills	1,270,428	-	
Interest accrued on fixed deposit accounts	2,126,667	-	
Interest accrued on short notice deposit account	4,145,308	-	
Interest accrued on loans, advances and leases	1,317,927	1,404,278	
	<u>8,860,330</u>	<u>1,404,278</u>	
<b>10.3 Deferred Tax Asset</b>			
Deferred tax has been calculated based on deductible taxable temporary difference arising due to difference in the carrying amount of the assets and its tax base in accordance with the provision of BAS 12: "Income Taxes". Deferred tax asset is arrived at as follows:			
<b>Particulars</b>	<b>Carrying Amount at Balance Sheet</b>	<b>Tax Base</b>	<b>(Taxable)/Deductible Temporary Difference</b>
<b>Assets</b>			
Fixed assets net of depreciation excluding land	2,501,475	6,487,545	3,986,070
<b>Liabilities</b>			
<b>Total</b>	<u>2,501,475</u>	<u>6,487,545</u>	<u>3,986,070</u>
Applicable tax rate			37.50%
<b>Deferred Tax Asset as on 31 March 2025</b>			<u>1,494,776</u>

		Amounts in Taka	
		31 Mar. 2025	31 Dec. 2024
<b>11.</b>	<b>Non-Business Assets</b>		
	<b>Name of the Clients</b>	<b>Possession Date</b>	
	Pick & Drop Cargo Services	29-Sep-2011	5,485,000
	Patriot Fashion Limited	8-Aug-2018	2,948,997
	<b>Total</b>	<b>8,433,997</b>	<b>8,433,997</b>
<b>12.</b>	<b>Borrowings from Other Banks, Financial Institutions and Agents</b>		
	In Bangladesh (Note-12.1)	3,554,439,464	3,556,229,531
	Outside Bangladesh (Note-12.2)	-	-
	<b>Total</b>	<b>3,554,439,464</b>	<b>3,556,229,531</b>
<b>12.1</b>	<i>In Bangladesh</i>		
	<b>Long Term Loans:</b>		
	Bank Asia Limited	120,822,478	120,822,478
	BASIC Bank Limited	162,831,503	162,831,503
	Dutch-Bangla Bank Limited	189,077,735	189,077,735
	Dhaka Bank Limited	25,519,145	26,258,734
	Jamuna Bank Limited	34,086,395	35,136,873
	Midland Bank Limited	174,294,408	174,294,408
	Modhumoti Bank Limited	238,755,060	238,755,060
	Mutual Trust Bank Limited	309,636,019	309,636,019
	NCC Bank Limited	111,792,035	111,792,035
	NRB Commercial Bank Limited	190,268,679	190,268,679
	Pubali Bank Limited	136,465,340	136,465,340
	Shahjalal Islami Bank Limited	398,420,991	398,420,991
	Social Islami Bank Limited	238,888,464	238,888,464
	Southeast Bank Limited	123,570,522	123,570,522
	Standard Bank Limited	37,691,015	37,691,015
	The Premier Bank Limited	364,519,833	364,519,833
	United Commercial Bank Limited	155,739,597	155,739,597
	Uttara Bank Limited	96,699,383	96,699,383
	<b>Total Long Term Loans</b>	<b>3,109,078,602</b>	<b>3,110,868,669</b>
	<b>Short Term and Call Loans:</b>		
	<i>Short Term Loans:</i>		
	National Housing Finance and Investment Limited	12,000,000	12,000,000
	NRB Bank Limited	122,100,000	122,100,000
	NRB Commercial Bank Limited	45,900,000	45,900,000
	South Bangla Agriculture & Commerce Bank Limited	37,500,000	37,500,000
	United Commercial Bank Limited	(39,138)	(39,138)
	<b>Total</b>	<b>217,460,862</b>	<b>217,460,862</b>
	<i>Call Loans:</i>		
	NRB Bank Limited	81,100,000	81,100,000
	Sonali Bank Limited	146,800,000	146,800,000
	<b>Total</b>	<b>227,900,000</b>	<b>227,900,000</b>
	<b>Total Short Term and Call Loans</b>	<b>445,360,862</b>	<b>445,360,862</b>
	<b>Total Borrowings</b>	<b>3,554,439,464</b>	<b>3,556,229,531</b>
<b>12.2</b>	<i>Outside Bangladesh</i>	-	-
<b>13.</b>	<b>Deposits and Other Accounts</b>		
	Current deposits	-	-
	Bills payable	-	-
	Savings deposits	-	-
	Term deposits (Note-13.1)	4,485,664,661	4,501,418,482
	Bearer certificate of deposits	-	-
	Other deposits	-	-
	<b>Total</b>	<b>4,485,664,661</b>	<b>4,501,418,482</b>
<b>13.1</b>	<i>Term Deposits</i>		
	Deposits from other banks and financial institutions (Note-13.1.1)	3,395,605,242	3,395,605,242
	Deposits from customers (Note-13.1.2)	1,090,059,419	1,105,813,240
	<b>Total</b>	<b>4,485,664,661</b>	<b>4,501,418,482</b>

		Amounts in Taka	
		31 Mar. 2025	31 Dec. 2024
13.1.1	<i>Deposits from Other Banks and Financial Institutions</i>		
	Agrani Bank Limited	600,000,000	600,000,000
	Bangladesh Infrastructure Finance Fund Limited	434,818,937	434,818,937
	Investment Corporation of Bangladesh	742,286,305	742,286,305
	Janata Bank Limited	400,000,000	400,000,000
	Midland Bank Limited	288,500,000	288,500,000
	NRB Commercial Bank Limited	50,000,000	50,000,000
	Rupali Bank Limited	400,000,000	400,000,000
	Sonali Bank Limited	150,000,000	150,000,000
	South Bangla Agriculture & Commerce Bank Limited	220,000,000	220,000,000
	United Finance Limited	110,000,000	110,000,000
		<b>3,395,605,242</b>	<b>3,395,605,242</b>
13.1.2	<i>Deposits from Customers</i>		
	Deposits from General Public	341,794,038	347,342,188
	Deposits from Companies	748,265,381	758,471,052
		<b>1,090,059,419</b>	<b>1,105,813,240</b>
14.	<b>Other Liabilities</b>		
	Expenditure and other payables (Note-14.1)	2,228,553,641	2,052,432,473
	Provision for loans, advances and leases (Note-14.2)	6,746,557,234	6,750,012,746
	Provision for the diminution in the value of investments (Note-14.3)	20,739,877	20,939,597
	Provision for other assets (Note-14.4)	572,387,440	572,387,440
	Provision for income tax (Note-14.5)	107,235,809	106,741,963
	Interest suspense account (Note-14.6)	1,277,619,758	1,283,513,698
	Advance rental/installment against loans, advances and leases	23,599,354	23,599,354
	Received from clients against partial rental/installment	32,844,129	12,048,875
	Income Tax, VAT and Excise Duty deducted at source	1,383,949	3,241,753
	<b>Total</b>	<b>11,010,921,191</b>	<b>10,824,917,899</b>
14.1	<i>Expenditure and Other Payables</i>		
	Accrual of leave encashment	1,738,939	1,738,939
	Accrued interest on borrowings from other banks, financial institutions and agents	709,428,436	606,592,209
	Accrued interest on deposits and other accounts	1,509,035,763	1,433,371,797
	Salary and allowances	1,383,695	1,383,695
	Annual General Meeting	-	281,400
	Auditors' fee	2,025,450	1,887,800
	Office utilities	3,637,592	4,496,230
	Professional fees	79,063	1,090,960
	Publicity and advertisement	-	582,130
	Telephone and mobile bill	34,734	31,134
	Subscription	1,000,000	800,000
	Others	189,969	176,179
		<b>2,228,553,641</b>	<b>2,052,432,473</b>
14.2	<i>Provision for Loans, Advances and Leases</i>		
	This represents the amount arrived at after calculation as per circulars issued by the Bangladesh Bank in this context in order to cover all the required provisions of the company as at 31 March 2025. Total provision is made up as follows:		
	General provision on unclassified loans, advances and leases	5,025,977	5,109,769
	Specific provision on classified loans, advances and leases	6,741,531,257	6,744,902,977
	<b>Balance at the period/year end</b>	<b>6,746,557,234</b>	<b>6,750,012,746</b>
	<b>Movements in General Provision on Unclassified Loans, Advances and Leases</b>		
	Balance at 01 January	5,109,769	10,371,012
	Add: Provision made during the year	(83,792)	(5,261,243)
	<b>Balance at the period/year end</b>	<b>5,025,977</b>	<b>5,109,769</b>
	<b>Movements in Specific Provision on Classified Loans, Advances and Leases</b>		
	Balance at 01 January	6,744,902,977	6,582,205,979
	Less: Fully provided debts written-off during the year	-	-
	Add: Recoveries of amount previously written-off	-	-
	Add: Provision made during the year	(3,371,720)	162,696,998
	Less: Provision no longer required	-	-
	Add: Net charge to profit and loss account	(3,371,720)	162,696,998
	<b>Balance at the period/year end</b>	<b>6,741,531,257</b>	<b>6,744,902,977</b>
	<b>Total</b>	<b>6,746,557,234</b>	<b>6,750,012,746</b>



		Amounts in Taka				
		31 Mar. 2025	31 Dec. 2024			
14.3	Provision for the Diminution in the Value of Investments					
	Balance at 01 January	20,939,597	18,982,236			
	Add: Provision made during the year	(199,720)	1,957,361			
	Balance at the period/year end (Annexure-A for detail)	20,739,877	20,939,597			
14.4	Provision for Other Assets					
	Balance at 01 January	572,387,440	572,387,440			
	Add: Provision made during the year	-	-			
	Balance at the period/year end	572,387,440	572,387,440			
14.5	Provision for Income Tax					
	The company calculated its tax liability considering the BAS 12: "Income Taxes". Details calculation of tax liability as at 31 March 2025 is as follows:					
	Balance at 01 January	106,741,963	112,753,091			
	Add: Provision made during the year (Note-39)	493,846	1,648,090			
	Less: Settlement of previous years' tax liability	-	7,659,218			
	Balance at the period/year end	107,235,809	106,741,963			
	Current tax liability represents tax calculated @ 37.50% on profit before tax less advance tax paid.					
14.6	Interest Suspense Account					
	This represents interest on loans and lease income not recognized as income according to Bangladesh Bank's FID Circular No. 03 of 2006. Details are as follows:					
	Balance at 01 January	1,283,513,698	1,318,436,337			
	Add: Amount transferred to interest suspense account during the year	910,071	-			
	Less: Amount recovered from interest suspense account during the year	6,804,011	34,922,639			
	Less: Amount written-off during the year	-	-			
	Balance at the period/year end	1,277,619,758	1,283,513,698			
	Amount recovered from interest suspense account during the year is also included in interest income (Note-21).					
14.6.1	Details of Interest Suspense Account					
	Interest Suspense for Unclassified Loans, Advances and Leases					
	Standard	-	-			
	Special mention account	-	-			
		-	-			
	Interest Suspense for Classified Loans, Advances and Leases					
	Sub-standard	-	-			
	Doubtful	-	-			
	Bad/Loss	1,277,619,758	1,283,513,698			
		1,277,619,758	1,283,513,698			
	Total Balance at the period/year end	1,277,619,758	1,283,513,698			
15.	Share Capital					
15.1	Authorized Capital					
	200,000,000 ordinary shares of Tk.10 each	2,000,000,000	2,000,000,000			
15.2	Issued, Subscribed and Fully Paid up Capital					
	Ordinary shares: 164,063,330 ordinary shares of Tk.10 each	1,640,633,300	1,640,633,300			
	Share premium	-	-			
	Preference shares	-	-			
	Total	1,640,633,300	1,640,633,300			
	The company did not issue any share other than cash on the basis of any agreement.					
15.3	Raising of Share Capital					
	Fareast Finance & Investment Limited raised its share capital as follows:					
	Date of Issue	Type of Issue of Paid up Capital	Number of Share	Face Value per Share	Value of Share	Cumulative Paid up Capital
	21-Jun-2001	Opening capital	500,000	100	50,000,000	50,000,000
	25-May-2004	Bonus share	75,000	100	7,500,000	57,500,000
	12-Aug-2004	Right share	875,001	100	87,500,100	145,000,100

Amounts in Taka					
		31 Mar. 2025		31 Dec. 2024	
Date of Issue	Type of Issue of Paid up Capital	Number of Share	Face Value per Share	Value of Share	Cumulative Paid up Capital
23-Apr-2006	Bonus share	290,000	100	29,000,000	174,000,100
24-Jul-2007	Bonus share	217,500	100	21,750,000	195,750,100
23-Sep-2010	Bonus share	1,174,500	100	117,450,000	313,200,100
23-Nov-2010	Right share	5,000,000	10	50,000,000	363,200,100
23-Dec-2010	Right share	50,848,010	10	508,480,100	871,680,200
29-Mar-2011	Bonus share	17,433,604	10	174,336,040	1,046,016,240
16-May-2012	Bonus share	10,460,162	10	104,601,620	1,150,617,860
14-Aug-2013	IPO share	45,000,000	10	450,000,000	1,600,617,860
25-Mar-2015	Bonus share	4,001,544	10	40,015,440	1,640,633,300
<b>Total</b>		<b>164,063,330</b>		<b>1,640,633,300</b>	

Face value of the share has been denominated to Tk.10 from Tk.100 per share by the shareholders in their third Extra Ordinary General Meeting held on 20 October 2010.

The shares were listed with Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. on 15 September 2013 and quoted at Taka 3.20 and Taka 3.10 at Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. respectively at 31 March 2025.

#### 16. Statutory Reserve

According to the Rule 6 of The Financial Institutions Regulation, 1994, the company transfers 20% of its net profit for the respective year to statutory reserve. Detailed movement of the reserve is as follows:

Balance at 01 January	268,954,085	268,954,085
Add: Transferred during the year	-	-
<b>Total Balance at the period/year end</b>	<b>268,954,085</b>	<b>268,954,085</b>

#### 17. Revaluation Reserve

Revaluation reserve includes proportionate revaluation reserve of Fareast Stocks & Bonds Limited (FSBL). In the year 2010, FSBL revalued its membership of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) based on the prevailing market price. In the year 2012, FSBL again reassessed its membership of DSE and CSE. In the year 2018, FSBL further adjusted the revaluation reserve and hence, proportionate revaluation decrease is reduced from investment in associate. Details are as follows:

Balance as at 01 January	79,495,313	79,495,313
Increase/(decrease) in revaluation reserve	-	-
<b>Total Balance at the period/year end</b>	<b>79,495,313</b>	<b>79,495,313</b>

#### 18. Retained Earnings

Balance at 01 January	(10,270,351,929)	(9,428,625,159)
Less: Cash dividend paid	-	-
Less: Issue of bonus shares	-	-
Add: Net profit for the year	(189,174,305)	(841,726,770)
Less: Transfer to statutory reserve	-	-
<b>Total Balance at the period/year end</b>	<b>(10,459,526,234)</b>	<b>(10,270,351,929)</b>

#### 19. Contingent Liabilities and Commitments

##### 19.1 Contingent Liabilities

Acceptances and endorsements	-	-
Letter of guarantee	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
<b>Total Balance at the period/year end</b>	<b>-</b>	<b>-</b>

##### 19.2 Other Commitments

Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Spot and foreign exchange rate contract	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total Balance at the period/year end</b>	<b>-</b>	<b>-</b>

		Amounts in Taka	
		Jan.-Mar. 2025	Jan.-Mar. 2024
<b>20. Income Statement</b>			
<b>Income</b>			
Interest, discount and similar income (Note-20.1)	20,650,446	17,270,410	
Dividend income (Note-23)	1,811,606	1,682,419	
Commission, exchange and brokerage (Note-24)	-	-	
Gains less losses arising from dealing in securities	1,270,428	-	
Gains less losses arising from investment in securities	-	-	
Gains less losses arising from dealing in foreign currencies	-	-	
Income from non-business assets	-	-	
Other operating income (Note-25)	2,750	(1,326,560)	
Profit less losses on interest rate changes	-	-	
	<b>23,735,230</b>	<b>17,626,269</b>	
<b>Expenses</b>			
Interest expenses on deposits, borrowings, etc. (Note-22)	204,076,384	189,912,615	
Charges on losses regarding loans, advances and leases	-	-	
Administrative expenses (Note-20.2)	9,250,787	10,147,052	
Other operating expenses (Note-35)	2,572,517	1,949,429	
Depreciation on company's fixed assets (Note-34)	173,700	182,370	
	<b>216,073,388</b>	<b>202,191,466</b>	
	<b>(192,338,158)</b>	<b>(184,565,197)</b>	
<b>20.1 Interest, Discount and Similar Income</b>			
Interest income (Note-21)	20,650,446	17,270,410	
Capital gain on sale of shares (Note-23)	-	-	
	<b>20,650,446</b>	<b>17,270,410</b>	
<b>20.2 Administrative Expenses</b>			
Salary and allowances (Note-26)	6,084,787	5,296,025	
Rent, taxes, insurance, electricity, etc. (Note-27)	188,442	225,302	
Legal expenses (Note-28)	135,113	1,464,605	
Postage, stamp, telecommunication, etc. (Note-29)	189,115	162,797	
Stationery, printing, advertisement, etc. (Note-30)	76,565	972,749	
Managing Director's salary and allowances (Note-31)	1,780,000	1,530,000	
Directors' fees (Note-32)	562,500	167,200	
Auditors' fees (Note-33)	137,650	193,775	
Repairs of company's fixed assets (Note-34)	96,615	134,599	
	<b>9,250,787</b>	<b>10,147,052</b>	
<b>21. Interest Income</b>			
Interest on term finances	12,827,744	12,825,010	
Lease income	1,550,727	763,304	
Total interest income on loans, advances and leases	14,378,471	13,588,314	
Interest on balance with banks and other financial institutions	6,271,975	3,682,096	
	<b>20,650,446</b>	<b>17,270,410</b>	

To reduce single borrower exposure limit with subsidiary and associate company, as was prescribed by Bangladesh Bank vide the DFIM circular letter no. 14 dated 31st December, 2013, the Board of Directors of the company in their 161st meeting held on August 10, 2015 considered the financial position of Fareast Stocks & Bonds Limited and approved not to charge any interest on outstanding loan of Taka 2,895.21 million from July 25, 2015 and decided for abandonment of interest income against this loan facility extended to Fareast Stocks & Bonds Limited. Subsequently company's Board of Directors in their 208th meeting held on 08 March 2020 decided to impose interest rate on the outstanding amount @ 13.90% per annum from 20 March 2020.

As per Bangladesh Bank's Instruction through Letter # FIID/I-08(02)/2019/2020-324 dated 23 June 2020, interest receivable on fixed deposit accounts with other financial institutions amounting Taka 392,570,722 was reversed from interest income.

Interest income includes amount recovered from interest suspense account during the year (Note-14.6).

		Amounts in Taka	
		Jan.-Mar. 2025	Jan.-Mar. 2024
<b>22.</b>	<b>Interest Expenses on Borrowings, Deposits, etc.</b>		
	<b>a) Interest Expenses on Borrowings</b>		
	Interest on term loans	104,634,671	86,789,642
	Interest on call loans	5,284,938	4,939,407
	Interest on secured overdrafts	-	1,652,423
	Bank charges	3,805	15,959
		<b>109,923,414</b>	<b>93,397,431</b>
	<b>b) Interest Expenses on Deposits</b>	<b>94,152,970</b>	<b>96,515,184</b>
	<b>Total</b>	<b>204,076,384</b>	<b>189,912,615</b>
<b>23.</b>	<b>Investment Income</b>		
	Capital gain/(loss) on sale of shares	-	-
	Interest income on Govt. treasury bills	1,270,428	-
	Dividend income	1,811,606	1,682,419
		<b>3,082,034</b>	<b>1,682,419</b>
<b>24.</b>	<b>Commission, Exchange and Brokerage</b>		
	Guarantee commission	-	-
	Realization of L/C commission	-	-
		<b>-</b>	<b>-</b>
<b>25.</b>	<b>Other Operating Income</b>		
	Income from associate	-	(1,928,473)
	Documentation fees	-	-
	Early settlement fees	-	296,213
	Profit/(loss) on disposal of fixed assets	-	-
	Profit/(loss) on disposal of leased assets	-	-
	Miscellaneous earnings	2,750	305,700
		<b>2,750</b>	<b>(1,326,560)</b>
<b>26.</b>	<b>Salary and Allowances</b>	<b>6,084,787</b>	<b>5,296,025</b>
<b>27.</b>	<b>Rent, Taxes, Insurance, Electricity, etc.</b>		
	Rent, rate and taxes	124,728	140,250
	Insurance	-	-
	Power and electricity	63,714	85,052
		<b>188,442</b>	<b>225,302</b>
<b>28.</b>	<b>Legal Expenses</b>		
	Professional fees	16,113	1,462,005
	Other charges	119,000	2,600
		<b>135,113</b>	<b>1,464,605</b>
<b>29.</b>	<b>Postage, Stamp, Telecommunication, etc.</b>		
	Postage	7,635	2,606
	Data communication	113,952	105,952
	Telephone-office	67,528	54,239
		<b>189,115</b>	<b>162,797</b>
<b>30.</b>	<b>Stationery, Printing, Advertisement, etc.</b>		
	Office stationery	70,435	93,526
	Computer consumable stationery	6,130	26,399
	Publicity and advertisement	-	852,824
		<b>76,565</b>	<b>972,749</b>
<b>31.</b>	<b>Managing Director's Salary and Allowances</b>		
	Basic pay	750,000	750,000
	Allowances	780,000	780,000
	Bonus	250,000	-
		<b>1,780,000</b>	<b>1,530,000</b>



		Amounts in Taka	
		Jan.-Mar. 2025	Jan.-Mar. 2024
<b>32. Directors' Fees</b>			
<b>Fees</b>			
Board of Directors	112,500	132,000	
Board Audit Committee	-	35,200	
Executive Committee	-	-	
	<b>112,500</b>	<b>167,200</b>	
Honorarium of Independent Directors	450,000	-	
	<b>562,500</b>	<b>167,200</b>	
<b>33. Auditors' Fees</b>			
Auditors' fees including VAT @ 15.00%	137,650	193,775	
Auditors' certificate fees	-	-	
	<b>137,650</b>	<b>193,775</b>	
<b>34. Depreciation and Repairs of Company's Assets</b>			
Depreciation on company's fixed assets (Annexure-B)	173,700	182,370	
Repairs of company's fixed assets	96,615	134,599	
	<b>270,315</b>	<b>316,969</b>	
<b>35. Other Operating Expenses</b>			
Office maintenance	758,355	344,733	
Travel and conveyance	63,855	45,025	
Motor vehicle expenses	146,330	130,632	
Meeting expenses	9,640	12,830	
Books and periodicals	1,876	1,814	
Subscription	1,546,900	1,400,000	
Entertainment and public relation	45,561	14,395	
	<b>2,572,517</b>	<b>1,949,429</b>	
<b>36. Provision for Loans, Advances and Leases</b>			
General provision on unclassified loans, advances and leases (Note-14.2)	(83,792)	(3,082,515)	
Special provision	-	(1,357,268)	
Specific provision on classified loans, advances and leases (Note-14.2)	(3,371,720)	(685,047)	
	<b>(3,455,512)</b>	<b>(5,124,830)</b>	
Special provision maintained as per Bangladesh Bank's DFIM Circular Letter No.-33 dated 19 December 2021 and DFIM Letter having reference No.-DFIM(P)1052/27/2022-12 dated 2 January 2022.			
<b>37. Provision for Investment in Shares</b>			
Balance at 01 January	20,939,597	18,982,236	
Add: Provision made during the year (Note-14.3)	(199,720)	3,769,941	
	<b>20,739,877</b>	<b>22,752,177</b>	
<b>38. Provision for Other Assets</b>			
Balance at 01 January	572,387,440	247,141,034	
Add: Provision made during the year (Note-14.4)	-	-	
	<b>572,387,440</b>	<b>247,141,034</b>	
<b>39. Provision for Income Tax</b>			
This represents amount provided for income tax on profit before tax for the year ended 31 March 2025. The amount has arrived as follows:			
Amount provided on current period's income	493,846	113,717	
Add: Shortfall of provision for income tax	-	-	
<b>Amount Provided for Current Tax</b>	<b>493,846</b>	<b>113,717</b>	
Amount provided for deferred tax	(2,467)	768,954	
<b>Total</b>	<b>491,379</b>	<b>882,671</b>	
<b>40. Earning Per Share (EPS)</b>			
Earnings Per Share as shown in the face of the Profit and Loss Account is calculated in accordance with International Accounting Standard (IAS) -33: "Earnings Per Share (EPS)".			
Net profit/(loss) after income tax (A)	(189,174,305)	(184,092,979)	
Weighted average number of outstanding shares (B)	164,063,330	164,063,330	
<b>Earnings Per Share (Basic) (A/B)</b>	<b>(1.15)</b>	<b>(1.12)</b>	

Amounts in Taka	
Jan.-Mar. 2025	Jan.-Mar. 2024

**Reason for changes in Earning Per Share (EPS)**

Earning Per Share (EPS) of the Company for the period ended 31 March 2025 is Taka (1.15), which was Taka (1.12) in the same period of previous year. The primary reasons behind this deviation are the proportionate decrease in net interest income (decreased by Taka 10,783,733) and increase in investment income and other operating income (increased by Taka 2,728,925). On the other hand, decrease in provisions for loans, advances and leases and investments (decreased by Taka 2,300,343).

**41. Net Asset Value (NAV) Per Share**

Net asset (total assets less total liabilities) (A)  
Total number of ordinary shares outstanding (B)  
**Net Asset Value (NAV) Per Share (A/B)**

Amounts in Taka	
31 Mar. 2025	31 Dec. 2024
(8,470,443,536)	(8,281,269,231)
164,063,330	164,063,330
<b>(51.63)</b>	<b>(50.48)</b>

**42. Net Operating Cash Flows Per Share (NOCFPS)**

Net cash flows from operating activities (A)  
Total number of ordinary shares outstanding (B)  
**Net Operating Cash Flows Per Share (NOCFPS) (A/B)**

Amounts in Taka	
Jan.-Mar. 2025	Jan.-Mar. 2024
(11,177,019)	22,949,627
164,063,330	164,063,330
<b>(0.07)</b>	<b>0.14</b>

**Reason for changes in Net Operating Cash Flows Per Share (NOCFPS)**

Net Operating Cash Flows Per Share (NOCFPS) of the Company for the period ended 31 March 2025 is Taka (0.07), which was Taka 0.14 in the same period of previous year. The primary reason behind this deviation is the net decrease in cash generation from Loans, Advances and Leases by Taka 46,805,729.

**43. Reconciliation of Profit/(Loss) before Income Tax with Cash Flows from Operating Activities**

Profit/(loss) before income tax	(188,682,926)	(183,210,308)
Less: Profit from sale of shares of securities	-	-
Less: Income taxes paid	(3,266,697)	(1,464,459)
Add: Adjustments for non-cash items:		
Depreciation of company's assets	173,700	182,370
Provisions for loans, advances and leases	(3,455,512)	(5,124,830)
Provision for the diminution in the value of investments	(199,720)	3,769,941
Provision for other assets	-	-
(Increase)/decrease in loans, advances and leases	18,214,181	65,019,910
(Increase)/decrease in other assets	85,150	1,607,600
Increase/(decrease) in deposit and other accounts	(15,753,821)	(33,779,403)
Increase/(decrease) in net drawdown of short term loans	-	-
Increase/(decrease) in other liabilities on account of customers	20,795,254	38,823,167
Increase/(decrease) in other liabilities	(7,751,744)	(17,185,300)
Increase/(decrease) in accruals	168,665,116	154,310,939
<b>Net cash flows from operating activities</b>	<b>(11,177,019)</b>	<b>22,949,627</b>

**44. Related Party Disclosures**

**44.1 Name of Directors and Their Interest in Different Organizations**

According to the International Accounting Standard-24 "Related Party Disclosures" and DFIM Circular No. 11 dated 23 December 2009, directors' name and their interest in different organizations are presented in Annexure-C.

**44.2 Significant Contracts where Company is a Party and wherein Directors have Interest**

The company has 1 (one) associate company namely Fareast Stocks & Bonds Limited (fifty percent shareholding), was incorporated on 03 September 2009 as a private limited company under The Companies Act, 1994 with authorized share capital of Tk.1,500,000,000.

**44.3 Shares Issued to Directors and Executives without Consideration or at a Discount**

Till 31 March 2025, no shares were issued to the directors and executives of the company without having any consideration or at a discount.

Amounts in Taka	
Jan.-Mar. 2025	Jan.-Mar. 2024

#### 44.4 Related Party Transactions

As per International Accounting Standard-24 "Related Party Disclosures" and DFIM Circular No. 11 dated 23 December 2009, no transaction was made with the related parties and on balance sheet date there is no balance outstanding excluding the following transactions in the ordinary course of business at normal commercial interest rate:

		Amounts in Taka	
		31 Mar. 2025	31 Dec. 2024
<b>Name of Related Party</b> Fareast Stocks & Bonds Limited	<b>Nature of Transactions</b> Investments	577,485,618	577,485,618
	Term loan given <sup>1</sup>	3,024,788,933	3,024,788,933
	Receivable against shares sold <sup>2</sup>	90,613,589	90,613,589
		<b>3,692,888,140</b>	<b>3,692,888,140</b>
PFI Properties Limited	Housing finance given	135,809,086	135,809,086
Prime Insurance Company Limited	Term deposit received	6,508,910	6,508,910
Fareast Islami Properties Limited	Term deposit received	42,651,536	42,651,536
Shahriar Khaled Rousseau	Term deposit received	6,244,480	6,244,480
Rubaiyat Khaled Tashfin	Term deposit received	3,084,922	3,084,922
Sarwat Khaled Simin	Term deposit received	5,000,000	5,000,000
Sabiha Khaleque	Term deposit received	1,250,000	1,250,000
Bangladesh Institute for Prof. Dev. Ltd.	Term deposit received	5,782,065	5,782,065

<sup>1</sup>Fareast Stocks & Bonds Limited (FSBL) reported less (by Taka 1,546,259,997) Term Loan amount taken from Fareast Finance & Investment Limited (FFIL) in the Financial Statements for the year ended on 31 December 2022 despite the fact that the Managing Director of FFIL, as a representative Director in the Board of Directors of FSBL, repeatedly raised the issue in the Board Meetings since appointed by BSEC on 30/05/2021.

Besides, as advised by Bangladesh Bank, the Board of Directors of Fareast Finance & Investment Limited in its 208th meeting approved charging interest on outstanding Term Loan Balance of Taka 2,754,580,768 (as on 31/12/2019) @ 13.90% p.a. (cost of fund plus 1%) with effect from 20/03/2020 which had been duly informed to the Chief Executive Officer of FSBL vide Letter No. FFIL/F-10(A)/2020/657 dated 11/03/2020 (duly received).

Despite furnishing up-to-date loan balance by FFIL to Fareast Stocks & Bonds Limited, they have been knowingly reporting less amount of Term Loan Outstanding in their Financial Statements and recording more profit or less loss in their books for last couple of years. As a result of such misreporting, FFIL's accounts [as holding 50 percent shares and booking profit/loss on equity method] have been impacted significantly.

<sup>2</sup>Despite repeated requests of Fareast Finance & Investment Limited (FFIL) for withdrawal of the available ledger balance of Taka 90,613,589 in the BO Account No. 1204690000134328 maintained with Fareast Stocks & Bonds Limited (FSBL), FSBL is yet to honor the claim for withdrawal. Moreover, on 29 December 2022 FSBL unauthorizedly and fraudulently debited by Taka 42,000,000 and Taka 48,624,892.91 from the available ledger balance of the BO Account of FFIL without making any payment to FFIL. Hence, there is reasonable apprehension that FSBL will not be able to return the amount.

#### 44.5 Status of Transactions done with Related Parties

As at 31 March 2025, there is no balance outstanding to the related parties other than disclosed in Note-44.4.

#### 44.6 Business with Related Parties

As at 31 March 2025, the company does not have any business with related parties under section 18(2) of the Bank Companies Act 1991.

#### 44.7 Transactions with the Securities of Related Parties

As at 31 March 2025, the company holds the shares of the following related parties:

Name of Related Party	Number of Shares
Fareast Stocks & Bonds Limited	45,479,437

Amounts in Taka	
Jan.-Mar. 2025	Jan.-Mar. 2024

**44.8 Transaction with Key Management Personnel**

As per paragraph 16 and 17 of IAS-24 "Related Party Disclosures", the compensation of key management personnel are given below:

**44.8.1 Compensation of Key Management Personnel**

a) Short Term Employee Benefits		
Basic pay and allowances	3,496,992	3,404,364
Bonus	577,832	-
Annual leave encashment	329,925	375,783
Motor vehicle expenses	114,130	99,593
Telephone, mobile and other allowances	19,966	17,723
	<b>4,538,845</b>	<b>3,897,463</b>
b) Post-Employment Benefits		
Company's contribution to provident fund	98,349	93,720
Retirement benefit and gratuity	58,598	54,258
	<b>156,947</b>	<b>147,978</b>
c) Other Long Term Benefits	-	-
d) Termination Benefits	-	-
e) Share-based Payments	-	-
<b>Total</b>	<b>4,695,792</b>	<b>4,045,441</b>

Amounts in Taka	
31 Mar. 2025	31 Dec. 2024

**44.8.2 Other Transactions with Key Management Personnel**

Home loan given under "Home loan policy for the employees of FFIL"	<b>2,937,332</b>	<b>3,035,519</b>
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**Annexure-A**

**Fareast Finance & Investment Limited**  
**Investment in Shares**  
**As at 31 March 2025**

Sl. No.	Name of the Company	Type of Shares	Face Value	Number of Shares	Cost/Present Value of Holdings	Average Cost	Quoted Rate Per Share as at 31 Mar. 2025	Total Market Value as at 31 Mar. 2025	Estimated Commission on Sale of Shares	Fair Value as at 31 March 2025	Provision Required as at 31 March 2025
			Taka		Taka	Taka	Taka	Taka	Taka	Taka	Taka
1	Golden Harvest Agro Ind. Ltd.	B	10	112,320	2,729,197	24.30	14.30	1,606,176	4,046	1,602,130	1,127,067
2	IDLC Finance Ltd.	A	10	23,152	1,636,615	70.69	31.40	726,973	2,181	724,792	911,823
3	IFAD Autos Ltd.	B	10	11,898	1,309,576	110.07	23.80	283,172	850	282,323	1,027,253
4	LR Global BD Mutual Fund One	A	10	68,000	552,452	8.12	3.50	238,000	714	237,286	58,840
5	MBL 1st Mutual Fund	A	10	184,100	1,605,352	8.72	4.30	791,630	2,375	789,255	259,581
6	MJL Bangladesh Ltd.	A	10	182,227	19,942,923	109.44	93.90	17,111,115	51,333	17,059,782	2,883,141
7	Runner Automobiles Ltd.	A	10	7,566	540,439	71.43	26.60	201,256	604	200,652	339,788
8	The ACME Laboratories Ltd.	A	10	214,945	23,291,180	108.36	73.90	15,884,436	47,243	15,837,192	7,453,988
9	The City Bank Ltd.	A	10	375,811	10,126,417	26.95	23.00	8,643,653	25,931	8,617,722	1,508,695
10	Green Delta Mutual Fund	A	10	100,000	1,000,000	10.00	3.80	380,000	760	379,240	255,400
11	Popular Life 1st Mutual Fund	A	10	299,086	1,999,958	6.69	3.40	1,016,892	2,034	1,014,859	72,947
12	EXIM Bank Ltd.	A	10	23,540	504,933	21.45	6.60	155,364	233	155,131	349,802
13	Summit Alliance Port Ltd.	A	10	34,305	2,413,014	70.34	23.00	789,015	1,184	787,831	1,625,182
14	United Airways Limited		10	123,057	1,976,295	16.06	1.80	221,503	332	221,170	1,755,125
15	FAR Chemical Ind. Ltd.	Z	10	13,310	1,161,000	87.23	24.00	319,440	958	318,482	842,518
16	Southeast Bank Ltd.	A	10	43,753	696,219	15.91	9.80	428,779	1,286	427,493	268,726
16	<b>Total as at 31 March 2025</b>			<b>1,817,070</b>	<b>71,485,572</b>			<b>48,797,404</b>	<b>142,064</b>	<b>48,655,340</b>	<b>20,739,877</b>
	<b>Total as at 31 December 2024</b>			<b>1,817,070</b>	<b>71,485,572</b>			<b>48,272,323</b>	<b>140,793</b>	<b>48,131,530</b>	<b>20,939,597</b>

**Fareast Finance & Investment Limited**  
**Schedule of Fixed Assets**  
**As at 31 March 2025**

Particulars	Cost				Depreciation				Net Book Value as at 31 March 2025
	Opening Balance as at 01 January 2025	Additions during the period	Disposals/ Adjustments during the period	Total Balance as at 31 March 2025	Opening Balance as at 01 January 2025	Charge for the period	Disposals/ Adjustments during the period	Total Balance as at 31 March 2025	
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	
Land	-	-	-	-	-	-	-	-	-
Furniture and fixture	7,521,680	-	-	7,521,680	5,491,725	120,159	-	5,611,884	1,909,796
Office equipment	8,052,514	-	-	8,052,514	7,918,480	16,791	-	7,935,271	117,243
Office software	1,936,725	-	-	1,936,725	1,911,997	5,700	-	1,917,697	19,028
Crockeries	61,430	-	-	61,430	61,405	-	-	61,405	25
Motor vehicle	14,960,980	-	-	14,960,980	14,474,547	31,050	-	14,505,597	455,383
<b>Total as at 31 March 2025</b>	<b>32,533,329</b>	<b>-</b>	<b>-</b>	<b>32,533,329</b>	<b>29,858,154</b>	<b>173,700</b>	<b>-</b>	<b>30,031,854</b>	<b>2,501,475</b>
<b>Total as at 31 December 2024</b>	<b>30,433,829</b>	<b>2,099,500</b>	<b>-</b>	<b>32,533,329</b>	<b>29,137,082</b>	<b>721,072</b>	<b>-</b>	<b>29,858,154</b>	<b>2,675,175</b>

**Fareast Finance & Investment Limited**  
**Name of Directors and their Interest in Different Organizations**

Sl. No.	Name of Directors	Status in FFIL	Entities where They have Interest	Status in Interested Entities	% of Holding/Interest in the Concern as 31 Mar. 2025
1	Mr. Md. Ashraful Moqbul [Nominated by BSEC]	Chairman & Independent Director	Nil.		
2	Mr. Ihsanul Aziz [Nominated by BSEC]	Independent Director	Nil.		
3	Professor Dr. Md. Mosharraf Hossain [Nominated by BSEC]	Independent Director	Nil.		
4	Mr. Sheikh Nazmul Hoque Saikot [Nominated by BSEC]	Independent Director	Nil.		
5	Mr. AKM Shahiduzzaman MBA (IBA, DU) [Nominated by BSEC]	Independent Director	Nil.		