

ANNUAL REPORT 2024



**FAREAST FINANCE
& INVESTMENT LIMITED**
service with smile

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& INVESTMENT LIMITED**
service with smile

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Letter of Transmittal

All Shareholders
Bangladesh Bank
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC
Chittagong Stock Exchange PLC

Subject: Annual Report for the year ended December 31, 2024

Dear Sir (s),

On behalf of the Board of Directors of Fareast Finance & Investment Limited, the undersigned is pleased to present a copy of the Annual Report for the year ended December 31, 2024 together with the Audited Financial Statements including Balance Sheet, Income Statement, Cash Flow Statement, Statement of Changes in Equity for the year ended December 31, 2024 along with notes thereon for your kind information and record.

Thanking you,

Sincerely yours,



Md. Mehedi Hasan Khan
Company Secretary (CC)

June 03, 2025

Notice of the 24th Annual General Meeting

Notice is hereby given that the 24th Annual General Meeting of the Shareholders of Fareast Finance & Investment Limited will be held on Thursday, June 26, 2025 at 10:00 a.m. by using Hybrid System (Digital platform and In-person; pursuant to Directive No. BSEC/CMRRCD/2009-193/08- dated 10 March 2021); Digital Platform through the following link: <https://ffil.bdvirtualagm.com> and also for in-person at RAOVA Complex (Eagle Hall), VIP Road, Mohakhali, Dhaka-1206, Bangladesh to transact the following business:

Agendum # AGM202524-01	To receive and adopt the Directors' Report to the Shareholders, Auditors' Report and Audited Financial Statements for the year ended December 31, 2024;
Agendum # AGM202524-02	To declare Dividend for the year ended December 31, 2024;
Agendum # AGM202524-03	To elect / re-elect Directors;
Agendum # AGM202524-04	To appoint the Statutory Auditors of the Company for the year 2025 until the conclusion of the next Annual General Meeting and to fix their remuneration; and
Agendum # AGM202524-05	To appoint the Corporate Governance Compliance Auditors of the Company for the year 2025 and to fix their remuneration.

By the order of the Board



Md. Mehedi Hasan Khan
Company Secretary (CC)

June 03, 2025

Notes:

01. The Members whose names appeared in the Register of Members of the Company and/or in the Depository Register on the "Record Date" i.e. June 01, 2025 are eligible to attend the 24th Annual General Meeting;
02. The shareholders will join the virtual AGM through the link: <https://ffil.bdvirtualagm.com>, the shareholders will be able to submit their questions/comments electronically 24 (twenty-four) hours before holding the AGM through this link and also during the Annual General Meeting. In order to login for the virtual AGM, the shareholders need to click on the link and provide their 16 digit Beneficiary Owners (BO) Account number or Folio number, name of respective shareholder, number of shares and mobile number or e-mail address;
03. The Shareholders may login to the system prior to starting of the meeting at 10:00 a.m. on June 26, 2025 (Thursday). The Link will activate at 10:00 a.m. (Bangladesh Time) on June 25, 2025. For any IT related guidance and help regarding the login process, the respected members may contact at +880255033328-30 or +8801977334536 or visit FFIL website at: www.ffilbd.com;
04. Pursuant to Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018 the soft copy of the Annual Report for the year 2024 along with the Notice, Proxy Form and Attendance Slip have been forwarded to all the Members at their respective e-mail address available with us as per CDBL record. The Members may also collect the Proxy Form from the Registered Office of the Company. These are also available in the website of the Company at : www.ffilbd.com;
05. A Member may appoint a proxy to attend and vote in his/her place by filling 'Proxy Form' at this virtual AGM. The 'Proxy Form' duly filled, signed and stamped at BDT 20/-, must be deposited at the registered office or send through e-mail to 'mehedi@ffilbd.com' not later than 48 hours before the time scheduled for holding the AGM.

N.B: Members may please note that no gift or benefits in cash or kind shall be given at the AGM.

VISION

Company's vision is to become the market leader in capital investment with motivated work team, innovative ideas, quality and continuous strong revenue based product portfolio along with diversified risk and customers' satisfaction.

MISSION

Company's mission is to maximize the utility derived by its customers through their association with the company, in a manner that reflects high ethical standards and accountability, and adds value to the wealth of the nation. Management is aiming to grow with a healthy and diversified portfolio and believes that each of company's activities must provide satisfaction to the customers, as also to the employees and add to shareholders' value.

STRATEGIC OBJECTIVES

- Create high quality investment portfolio.
- Strengthening our position in capital market operation.
- Continuous diversification for maximization of shareholders' value.
- Maintain long-term business relationship with our clients.
- Retaining most dynamic people with good aptitude.
- Responding quickly to new opportunities.
- Balanced diversification of funding sources.
- Strengthening corporate governance practices

VALUES

- Integrity
- Commitment
- Transparency
- Service Excellence
- Business Ethics
- Teamwork
- Prudent risk taking
- Clients Focus
- Friendly Environment
- Equal opportunity
- Trust & Respect

THE COMPANY AT A GLANCE

Fareast Finance & Investment Limited one of the progressive financial institutions 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 under The Financial Institutions Act, 1993 on 3 July 2001 to operate as a leasing and financing company as provided under the relevant law. The company obtained permission from Bangladesh Bank on 20 January 2015 for opening its branch at Chattogram.

ASSOCIATE COMPANY

As an integral part of corporate strategy the business diversification is for expansion of any business that enriches the company's profit and improves its growth. In line with that in the year 2010, Fareast Finance & Investment Limited acquired 50% ordinary shares of Fareast Stocks & Bonds Limited (FSBL). FSBL was incorporated as a private company limited by shares on 3 September 2009 under the Companies Act, 1994 and converted to public limited on October 10, 2012.

PRODUCTS AND SERVICES

Financial Segments

Corporate Finance
SME Finance
Consumer Finance
Agriculture Finance
Syndication Finance
Housing/Real Estate Finance
Equity Finance
Others

Deposit Schemes

FFIL Sanirbhorota - You are in safe hands
FFIL Pension Plan - Live freely
FFIL Shomriddhi - Bringing your prosperity
FFIL Subidha- Smile twice in a year
Double Money Benefit Scheme - Double your dream
Triple Money Benefit Scheme - When money does matter
FFIL Lakhpati Scheme - Be a millionaire
FFIL Monthly Savings Scheme - Go with dream

FAREAST STOCKS & BONDS LIMITED (An associate of Fareast Finance & Investment Limited)

Brokerage Services

CDBL Services
Margin Loan Facilities
Value Added Services
Phone Trading Services
SMS Services
E-mail Services

CORPORATE INFORMATION

Registered Name of the Company Foreast Finance & Investment Limited

License/registration/identification:

Company Registration Number C-43400(2759)/2001
Bangladesh Bank License Number FID(L)/26
Company E-TIN 791836709180
Company VAT Registration 9021092710
Company IRC BA125072

Head Office

Simpletree Lighthouse (Level-10)
Road No. 21, Plot No. 53, Block-B
Kemal Ataturk Avenue, Banani, Dhaka-1213,
Bangladesh
Phone and fax: +88-02-55033328-30, 55033334
Cell phone: +88-01977334539
E-mail: ffil@bdcom.net

Chattogram Branch

Ayub Trade Centre (Level-2), 1269/B Sheikh Mujib
Road, Agrabad Commercial Area, Chattogram-4100
Bangladesh.
Cell Phone: +88-01977334526

Web site

<http://www.ffilbd.com>

Income Tax Lawyer

Hadee Lutful & Co, Chartered Accountants, House
No. 77, 2nd Floor, Road No. 04, Block - C, Banani,
Dhaka - 1213, Bangladesh

Auditors

Statutory Auditor:
G. Kibria & Co.,
Chartered Accountants,
Sadharan Bima Sadan (5th Floor)
24-25, Dilkusha Commercial Area, Dhaka- 1000.

Auditor relating to Corporate Governance Code

Jasmin & Associates, Chartered Secretaries
55/B Noakhali Tower (10th Floor),
Suit: 11-F, Purana Paltan, Dhaka-1000, Bangladesh

Membership

Bangladesh Leasing & Finance Companies
Association (BLFCA)
Bangladesh Association of Publicly Listed
Companies (BAPLC)
The Institute of Bankers, Bangladesh (IBB)

Principal Bankers

Bank Asia Limited
BASIC Bank Limited
Dhaka Bank Limited
Dutch- Bangla Bank Limited
Jamuna Bank Limited
Midland Bank Limited
Modhumoti Bank Limited
Mutual Trust Bank Limited
NCC Bank Limited
NRB Commercial Bank Limited
One Bank Limited
Pubali Bank Limited
Shahjalal Islami Bank Limited
Social Islami Bank Limited
Southeast Bank Limited
Standard Bank Limited
The Premier Bank Limited
United Commercial Bank Limited
Uttara Bank Limited

Chairman

Mr. Md. Ashraful Moqbul
Nominated By Bangladesh Securities and
Exchange Commission (BSEC)

Managing Director

Mr. Muhammad Ali Zaryab

Head of Finance

Mr. Md. Anwar Hussain

Company Secretary (CC)

Md. Mehedi Hasan Khan

Business Hours

10.00 a.m. to 6.00 p.m.
(Sunday to Thursday)

BOARD OF DIRECTORS

Mr. Md. Ashraful Moqbul
Chairman & Independent Director
Nominated by BSEC

Mr. Ihsanul Aziz
Independent Director
Nominated by BSEC

Professor Dr. Md. Mosharraf Hossain
Independent Director
Nominated by BSEC

Sheikh Nazmul Hoque Saikot
Independent Director
Nominated by BSEC

Mr. AKM Shahiduzzaman
Independent Director
Nominated by BSEC

Mr. Muhammad Ali Zaryab
Managing Director

BOARD OF DIRECTORS



Mr. Md. Ashraful Moqbul
Chairman & Independent Director
Nominated by BSEC

The Chairman, Board of Directors of Fareast Finance & Investment Limited, completed his graduation and postgraduation both in English Language and Literature from University of Dhaka. Thereafter, he got an M.S. on Interdisciplinary Studies Specializing on Project Management in 1985 from American University, Washington D.C. USA. He served the Government of the People's Republic of Bangladesh in different important positions for more than 38 years. He is the former Chairman of Board of Directors of Sonali Bank Limited [July 2016-July 2019], Senior Secretary at Bangladesh Parliament Secretariat [September 2013 to December 2015], Secretary, Ministry of Textile & Jute [July 2009-August 2013] and Chairman, Land Appeal Board [July 2008- July 2009].



Mr. Ihsanul Aziz
Independent Director
Nominated by BSEC

Mr. Ihsanul Aziz, former Additional Managing Director of Social Islami Bank Limited, completed his graduation and post-graduation both in Economics from University of Dhaka. Thereafter, he got an MBA from Southeast University. He also worked in The Premier Bank Limited and Al-Arafah Islami Bank Limited as Deputy Managing Director. Mr. Aziz started his banking career with Agrani Bank Limited and served there for more than 26 years in different important roles including Deputy General Manager & Head of International Division.



**Professor
Dr. Md. Mosharraf Hossain**
Independent Director
Nominated by BSEC

Dr. Md. Mosharraf Hossain is presently working as a Professor & Chairman of Management Department, University of Dhaka. Mr. Hossain completed B.Com (Hons) and M.Com in Management and PhD from University of Dhaka. Professor Hossain has specialization in Insurance & Risk Management, Organization Development, Motivation & Leadership, Quality of Work Life, Industrial Relations, Human Resource Management and Bank Management. He is the author and co-author of the books "Insurance and Risk Management" and "Organization Development" respectively. He is also the Director of Management Consultancy Services [2017 to Present] and Secretary of Dhaka University Management Alumni Association [2016 to Present]. Professor Dr. Md. Mosharraf Hossain also acted as Vice President of Dhaka University Teachers Club [2015-2016].

Professor Hossain was awarded with "President & Chancellor [Government of the People's Republic of Bangladesh] Award (1984) for 2nd Merit Position in the Cumilla Board", "Birsresto Matiur Rahman Shadinota Podok 2008 as Best Writer for Creative Book Shatrojibone Shofolotar Upay, 8th Biennial Lee Kuan Yew Global Business Plan Competition (Finalist) 2015, Usosi Gunijon Podok (2018). Professor Hossain attended a number of national and international conferences.



Sheikh Nazmul Hoque Saikot

Independent Director
Nominated by BSEC

Mr. Sheikh Nazmul Hoque Saikot is a renowned journalist and media personality. He is a Member of the Executive Committee of the Bangladesh Federal Union of Journalists [BFUJ], National Press Club and Editor-in-Chief of Kingsnews24.Com. Mr. Saikot was the Head of News of My TV [a private television channel], Special Correspondent of Bangladesh Journal [a daily newspaper], Chief Reporter of ATN Bangla [first private television channel in Bangladesh] and APS of Late Sheikh Md. Abdullah, State Minister of Ministry of Religious Affairs. Mr. Saikot completed his graduation and post-graduation both in Management from Jagannath University (the then Jagannath University College).



Mr. AKM Shahiduzzaman

Independent Director
Nominated by BSEC

Mr. Shahid Zaman is the Managing Director of Business Climate, one of the prominent Business Development Consultancy Firms as well as Training Providers; working for both public, private and development sectors. Mr. Shahid during his long 26 years career worked for different national and international organizations including couple of banks, private sectors, United Nations, I/NGOs and Government organizations. He acted as consultant to the World Bank Projects while he was also Private Sector Expert as well as Business Advisor to government and non-government organizations. Mr. Shahid is an MBA from Institute of Business Administration (IBA), University of Dhaka. Currently Mr. Shahid acts as Senior Financial Analyst as well as Corporate Speaker for businesses and development projects.



Mr. Muhammad Ali Zaryab

Managing Director

Mr. Muhammad Ali Zaryab joined Fareast Finance & Investment Limited as Managing Director on 31st August 2020.

A post-graduate in Finance & Banking from the University of Dhaka, Mr. Zaryab has been in the banking industry for 28 years, a career that began in January 1996 with the Eastern Bank Limited as 2nd Batch Probationary Officer.

During his banking career, Mr. Zaryab managed a number of functional areas covering Credit, Treasury, Corporate Banking, Credit Risk Management, Syndication & Structured Finance, Branch Management, Financial Administration, Bank Operations, Branding & Marketing, Law & Recovery, Trade Services, Bank Management etc.

Prior to this assignment, Mr. Zaryab was the Deputy Managing Director [DMD] at Padma Bank Limited [former The Farmers Bank Limited], Chief Risk Officer [CRO] at GSP Finance Company (Bangladesh) Limited, Head of Corporate Credit Risk Management and Syndication & Structured Finance at Premier Bank Limited, Branch Manager at One Bank's Dhanmondi Corporate Branch, Head of Financial Control & Accounts Division at Trust Bank Limited, Fund Manager, HO-FAD Treasury at EASTERN Bank Limited. He also discharged various important responsibilities in these financial institutions.

COMMITTEES OF THE BOARD & MANAGEMENT

Executive Committee (EC)

Mr. Md. Ashraful Moqbul
Independent Director
Chairman

Prof. Dr. Md. Mosharraf Hossain
Independent Director
Member

Sheikh Nazmul Hoque Saikot
Independent Director
Member

Mr. AKM Shahiduzzaman
Independent Director
Member

Board Audit Committee

Mr. Ihsanul Aziz
Independent Director
Chairman

Prof. Dr. Md. Mosharraf Hossain
Independent Director
Member

Sheikh Nazmul Hoque Saikot
Independent Director
Member

Mr. AKM Shahiduzzaman
Independent Director
Member

Management Committee (MANCOM)

Mr. Muhammad Ali Zaryab
Managing Director
Chairman

Mr. Md. Anwar Hussain
SVP and Head of Finance & HR
Member

Mr. Ha Mim Hamidullah
SAVP and Head of ICC
Member

Mr. Md. Iqbal Haque Choudhury
Senior Manager & Treasury In-charge
Member

Mr. Md. Rafiqul Islam
Manager, Credit
Member

Mr. Md. Mehedi Hasan Khan
Manager and Company Secretary (CC)
Member Secretary

Mr. Md. Jahidul Haque
Assistant Manager & In-charge, Legal Affairs
Member

Management Recruitment Committee (MRC)

Mr. Muhammad Ali Zaryab
Managing Director
Chairman

Mr. Md. Anwar Hussain
SVP and Head of Finance & HR
Member

Mr. Ha Mim Hamidullah
SAVP and Head of ICC
Member

Mr. Md. Mehedi Hasan Khan
Manager and Company Secretary (CC)
Member Secretary

Risk Management Forum (RMF)

Mr. Muhammad Ali Zaryab
Managing Director
Chairman

Mr. Md. Anwar Hussain
SVP and Head of Finance & HR
Chief Risk Officer

Mr. Ha Mim Hamidullah
SAVP and Head of ICC
Member

Mr. Md. Iqbal Haque Choudhury
Senior Manager & Treasury In-charge
Member

Mr. Md. Rafiqul Islam
Manager, Credit
Member

Mr. Md. Mehedi Hasan Khan
Manager and Company Secretary (CC)
Member Secretary

Asset Liability Management Committee (ALCO)

Mr. Muhammad Ali Zaryab
Managing Director
Chairman

Mr. Md. Anwar Hussain
SVP and Head of Finance & HR
Member

Mr. Ha Mim Hamidullah
SAVP and Head of ICC
Member

Mr. Md. Iqbal Haque Choudhury
Senior Manager & Treasury In-charge
Member Secretary

Mr. Md. Rafiqul Islam
Manager, Credit
Member

Mr. Md. Mehedi Hasan Khan
Manager and Company Secretary (CC)
Member

Risk Analysis Unit (RAU)

Mr. Md. Anwar Hussain
SVP and Head of Finance & HR
Chairman

Mr. Md. Rafiqul Islam
Manager, Credit
Member

Mr. Md. Rasel Al Mamun
Assistant Manager, Credit
Member

Mr. Md. Nazmus Sadat
Assistant Manager, Credit
Member

Mr. Md. Khalaqujjaman Jewel
Senior Officer, ICC
Member Secretary

ICT Committee

Mr. Md. Anwar Hussain
SVP and Head of Finance & HR
Chairman

Mr. Ha Mim Hamidullah
SAVP and Head of ICC
Member

Mr. Md. Mehedi Hasan Khan
Manager, Corporate Affairs
Member

Mr. Abdur Rashid
Manager, ICT
Member

Ms. MuhtasimTahiya
Senior Officer, Credit
Member

Central Compliance Unit (CCU)

Mr. Md. Anwar Hussain
SVP and Head of Finance & HR
Chairman & CAMLCO

Mr. Ha Mim Hamidullah
SAVP and Head of ICC
Member

Mr. Md. Iqbal Haque Choudhury
Senior Manager & Treasury In-charge
Member & DCAMLCO

Mr. Md. Mehedi Hasan Khan
Manager and Company Secretary (CC)
Member Secretary

Mr. Md. Khalaqujjaman Jewel
Senior Officer, ICC
Member

Ethics Committee

Mr. Muhammad Ali Zaryab
Managing Director
Chairman

Mr. Md. Anwar Hussain
SVP and Head of Finance & HR
Member & Focal Point

Mr. Ha Mim Hamidullah
SAVP and Head of ICC
Member

Mr. Md. Mehedi Hasan Khan
Manager and Company Secretary (CC)
Member

Mr. Md. Iqbal Haque Choudhury
Senior Manager & Treasury In-charge
Member

Mr. Md. Tahsinur Rahman
MTO, Finance & HR
Member Secretary

Sustainable Finance Committee

Mr. Md. Anwar Hussain
SVP and Head of Finance & HR
Chairman

Mr. Ha Mim Hamidullah
SAVP and Head of ICC
Member

Mr. Md. Iqbal Haque Choudhury
Senior Manager & Treasury In-charge
Member

Mr. Md. Rafiqul Islam
Manager, Credit
Member Secretary

Mr. Md. Mehedi Hasan Khan
Manager and Company Secretary (CC)
Member

Mr. Md. Khalaqujjaman Jewel
Senior Officer, ICC
Member

Sustainable Finance Unit

Mr. Md. Rafiqul Islam
Manager
Credit Head

Mr. Md. Mehedi Hasan Khan
Manager, Corporate Affairs
Focal Point Official

Mr. Md. Rasel Al Mamun
Assistant Manager, Credit
Fallback Person

Mr. Md. Nazmus Sadat
Assistant Manager, Credit
Member

Ms. Muhtasim Tahiya
Senior Officer, Credit
Member

Central Customer Service and Complaints Management Cell (CCS & CMC)

Mr. Md. Anwar Hussain
SVP and Head of Finance & HR
Chairman

Mr. Ha Mim Hamidullah
SAVP and Head of ICC
Member

Mr. Md. Iqbal Haque Choudhury
Senior Manager & Treasury In-charge
Member

Mr. Md. Mehedi Hasan Khan
Manager and Company Secretary (CC)
Member

Mr. Md. Jahidul Haque
Assistant Manager, Legal Affairs
Member Secretary

Shareholding Statement

Shareholding composition of the company as on 31 December 2024 was as follows:

Holding by Sponsors and Directors

Sl No	Shareholders	No. of Shares	Taka	%
1	Sponsors	6,51,99,164	65,19,91,640	39.74%
	Sub-total	6,51,99,164	65,19,91,640	39.74%

Holding by other Shareholders

Sl No	Shareholders	No. of Shares	Taka	%
1	Company	2,41,44,046	24,14,40,460	14.72%
2	General Public	7,46,50,483	74,65,04,830	45.50%
3	Non-Resident Bangladeshi	69,637	6,96,370	0.04%
	Sub-total	9,88,64,166	98,86,41,660	60.26%
	Grand Total	16,40,63,330	164,06,33,300	100.00%

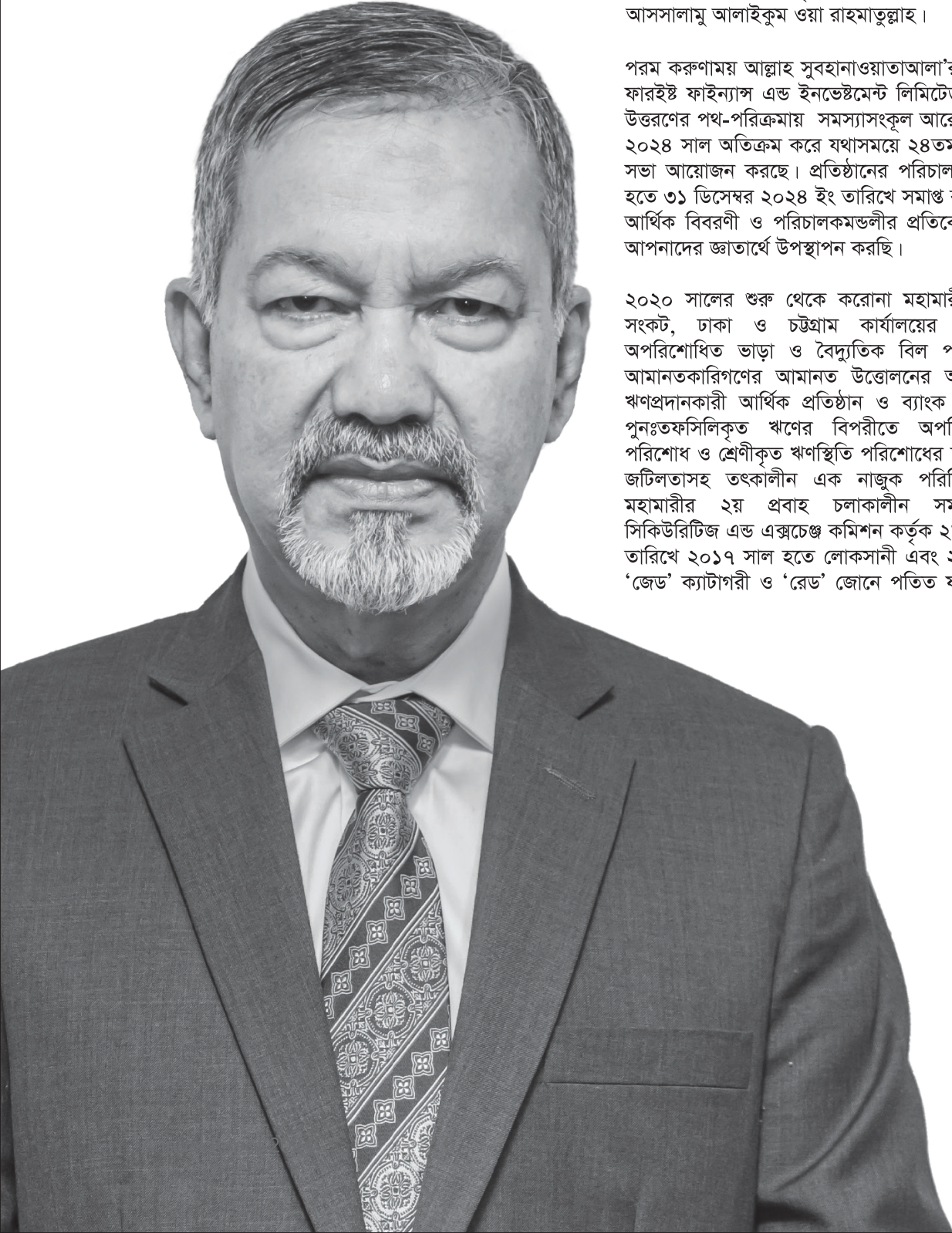
ফারইষ্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড এর পরিচালকমন্ডলীর পক্ষে চেয়ারম্যান মাহোদয়ের বক্তব্য

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

সম্মানিত শেয়ারহোল্ডারবন্দ,
আসসালামু আলাইকুম ওয়া রাহমাতুল্লাহ।

পরম করুণাময় আল্লাহ সুবহানাওয়াতাআলা'র অসীম অনুগ্রহে ফারইষ্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড চলমান সংকট উত্তরণের পথ-পরিক্রমায় সমস্যাসংকুল আরেকটি বছর অর্থাৎ ২০২৪ সাল অতিক্রম করে যথাসময়ে ২৪তম বার্ষিক সাধারণ সভা আয়োজন করছে। প্রতিষ্ঠানের পরিচালনা পর্ষদের পক্ষ হতে ৩১ ডিসেম্বর ২০২৪ ইং তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী ও পরিচালকমন্ডলীর প্রতিবেদন আমি এখন আপনাদের জ্ঞাতার্থে উপস্থাপন করছি।

২০২০ সালের শুরু থেকে করোনা মহামারী, চরম তারল্য সংকট, ঢাকা ও চট্টগ্রাম কার্যালয়ের কয়েক মাসের অপরিশোধিত ভাড়া ও বৈদ্যুতিক বিল পরিশোধের চাপ, আমানতকারিগণের আমানত উত্তোলনের অস্বাভাবিক চাপ, ঋণপ্রদানকারী আর্থিক প্রতিষ্ঠান ও ব্যাংক কর্তৃক বারংবার পুনঃতফসিলিকৃত ঋণের বিপরীতে অপরিশোধিত কিস্তি পরিশোধ ও শ্রেণীকৃত ঋণস্থিতি পরিশোধের চাপ এবং আইনী জটিলতাসহ তৎকালীন এক নাজুক পরিস্থিতিতে করোনা মহামারীর ২য় প্রবাহ চলাকালীন সময়ে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ২৯/০৩/২০২১ ইং তারিখে ২০১৭ সাল হতে লোকসানী এবং ২০১৮ সাল হতে 'জেড' ক্যাটাগরী ও 'রেড' জোনে পতিত ফারইষ্ট ফাইন্যান্স



এন্ড ইনভেস্টমেন্ট লিমিটেড এর পরিচালনা পর্ষদ পুনর্গঠিত হয়। করোনা মহামারীর ২য় প্রবাহ পরবর্তীতে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক নিয়োগকৃত অডিট ফর্ম কর্তৃক কোম্পানীর সূচনালগ্ন হতে সংঘটিত বিভিন্ন অনিয়ম বিষয়ে অডিট কার্য সম্পাদিত হয়। পরবর্তীতে বাংলাদেশ ব্যাংক কর্তৃক নিয়োগপ্রাপ্ত পৃথক আরেকটি অডিট ফর্ম কোম্পানীতে সংঘটিত বিভিন্ন অনিয়ম বিষয়ে অডিট কার্য সম্পাদন করেন। সংঘটিত বিভিন্ন অনিয়ম বিষয়ে দুর্নীতি দমন কমিশনে অভিযোগ দায়ের, সম্পৃক্ত কর্মকর্তা-কর্মচারীদের বিরুদ্ধে প্রশাসনিক শাস্তিমূলক ব্যবস্থা গ্রহণ, ঋণ নথিপত্র হালনাগাদকরণ, সহায়ক জামানতের সঠিকতা যাচাই ও মূল্যায়ন, আত্মগোপনকারী খেলাপী ঋণগ্রহীতাদের খুঁজে বের করা, ঋণ আদায়ে সর্বাঙ্গিক পদক্ষেপ গ্রহণ, খেলাপী ঋণ আদায়ে ‘এনআই এ্যাক্ট ১৮৮১’ ও ‘অর্থ ঋণ আদালত আইন ২০০৩’ মোতাবেক মামলা রুজুকরণ, পূর্বে রুজুকৃত মামলাসমূহ পুনরায় কার্যতালিকাভুক্তকরণসহ যাবতীয় কাজ সম্পাদনে পরিচালনা পর্ষদ প্রয়োজনীয় দিক নির্দেশনা প্রদানসহ সার্বিক সহযোগিতা করছেন। পরিচালনা পর্ষদ সুশাসন, সততা ও দক্ষতার ভিত্তিতে কোম্পানী পরিচালনায় সবিশেষ গুরুত্ব আরোপ করেছেন।

প্রসংগত উল্লেখ্য, অস্তিত্বহীন সহায়ক জামানত, ক্রটিযুক্ত অপরিপূর্ণ সহায়ক জামানত এবং জামানতবিহীন বিতরণকৃত ঋণ, খেলাপী ঋণ, অতি উচ্চ সুদ হারে গৃহীত আমানত, বিভিন্ন ব্যাংক ও আর্থিক প্রতিষ্ঠান হতে গৃহীত ঋণ, নিয়মবহির্ভূতভাবে সহযোগী প্রতিষ্ঠান বরাবর প্রদানকৃত ঋণ, প্রতিশন ঘাটতি ও প্রতিশন রিভার্সালের মাধ্যমে মুনাফা প্রদর্শন ইত্যাদি হতে উদ্ভূত কারণে কোম্পানীর সার্বিক আর্থিক সূচকে অবনতির ক্ষেত্রে বর্তমান ব্যবস্থাপনা এবং পরিচালনা পর্ষদ এর কোনরূপ সম্পৃক্ততা নাই। বর্তমান ব্যবস্থাপনা এবং পরিচালনা পর্ষদের সমন্বয়যোগী সিদ্ধান্ত ও অব্যাহত প্রচেষ্টা না থাকলে কোম্পানীর সার্বিক আর্থিক সূচকে আরো অবনতির সমূহ আশঙ্কা ছিলো।

২০১৭ সাল হতে লোকসানী এবং ২০১৮ সাল হতে ‘জেড’ ক্যাটাগরী ও ‘রেড’ জোনে পতিত প্রতিষ্ঠান ফারইষ্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড এ বর্তমানে কোনো প্রতিশন ঘাটতি নাই, দ্রুততর সময়ের মাধ্যমে আদালতে দায়েরকৃত মামলার রায়/ডিক্রী অর্জন ও বাস্তবায়নসহ খেলাপী ঋণ আদায়ে সর্বাঙ্গিক পদক্ষেপ গ্রহণ ও প্রচেষ্টা চলমান আছে এবং ২০২১ পরবর্তী সময়ে কোম্পানীর নীট লোকসান উল্লেখযোগ্য মাত্রায় হ্রাস পাচ্ছে।

ঋণ/লীজ হতে আদায়ের হার সন্তোষজনক পর্যায়ে উন্নীতকরণের লক্ষ্যে ফারইষ্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড কর্তৃক গৃহীত দ্রুত ও কার্যকরী ব্যবস্থাসমূহ -

- ১) ঋণ গ্রহীতাদের নিকট হতে ঋণ আদায়ে নিয়মিত যোগাযোগ, মৌখিক অনুরোধ ও লিখিত তাগাদা পত্র প্রেরণ,
- ২) প্রয়োজনীয় ডকুমেন্টস সংগ্রহ, ঋণ/লীজ ফাইলসমূহ হাল নাগাদকরণের মাধ্যমে ঋণের গুণগত মান উন্নয়ন করা,
- ৩) পরিদর্শনের মাধ্যমে হৃদিসবিহীন গ্রাহকদের বর্তমান অবস্থান খুঁজে বের করা,
- ৪) ঋণের বিপরীতে প্রদত্ত বন্ধকী সম্পত্তির মালিকানা

নিশ্চিতকরণসহ প্রকৃত অবস্থান অনুসন্ধান ও মূল্য নির্ধারণে তালিকাভুক্ত সার্ভেয়ার নিয়োগ,

- ৫) সংশ্লিষ্ট তহসীল ও ভূমি অফিস হতে সম্পত্তির দলিলাদি সংগ্রহের মাধ্যমে সহায়ক জামানতসমূহ নিয়মিতকরণ,
- ৬) অর্থঋণ আদালত আইনের ১২ ধারা মোতাবেক বন্ধকী সম্পত্তি বিক্রয়ের উদ্দেশ্যে নিলাম বিজ্ঞপ্তি প্রকাশ,
- ৭) নেগোশিয়েবল ইন্সট্রুমেন্ট অ্যাক্ট ১৮৮১ এবং অর্থঋণ আদালত আইন ২০০৩ এর অধীনে খেলাপি ঋণ গ্রহীতাদের বিরুদ্ধে মামলা দায়ের,
- ৮) তত্ত্বাবধান, মনিটরিং ও মামলা দায়ের প্রক্রিয়ার মাধ্যমে ঋণ আদায় কার্যক্রমকে শক্তিশালীকরণ,
- ৯) গৃহীত পদক্ষেপসমূহের নিবিড় তদারকি এবং আইনী প্রক্রিয়ার পাশাপাশি শ্রেণীকৃত ঋণ আদায়ে সর্বাঙ্গিক প্রচেষ্টা অব্যাহত রাখা।

মামলা পরিচালনার দায়িত্বে অভিজ্ঞ আইনজীবী প্যানেল নিয়োগ করা হয়েছে। চলমান মামলাসমূহ দ্রুত নিষ্পত্তির লক্ষ্যে সংশ্লিষ্টদের সাথে নিবিড় যোগাযোগ রাখা হচ্ছে। চলমান মামলাসমূহ দ্রুত নিষ্পত্তির লক্ষ্যে মামলা পরিচালনাকারী আইনজীবীদের মৌখিক ও লিখিত নির্দেশনা প্রদানের পাশাপাশি এতদবিষয়ক অগ্রগতি নিয়মিত মনিটর করা হচ্ছে। গৃহীত পদক্ষেপসমূহের নিবিড় তদারকি, দ্রুততর সময়ের মধ্যে আদালতে দায়েরকৃত মামলার রায় ও ডিক্রী অর্জন ও বাস্তবায়নসহ খেলাপী ঋণ আদায়ে সর্বাঙ্গিক পদক্ষেপ গ্রহণ ও প্রচেষ্টা চলমান আছে।

সম্মানিত শেয়ারহোল্ডারবৃন্দ, এ প্রতিষ্ঠান আপনাদের, আমরা কোম্পানী তথা আপনাদের বিনিয়োগ-আমানত সুরক্ষায় অর্পিত দায়িত্ব নিষ্ঠা ও সততার সাথে পালন করছি।

৩১/১২/২০১৯ ইং তারিখে ২.৩৯ কোটি টাকা নগদ জমার স্থলে উল্লেখযোগ্য পরিমাণ ঋণ আদায়ের ফলশ্রুতিতে কোম্পানী ৩৬.২১ কোটি টাকা নগদ জমা নিয়ে ২০২৪ সাল সমাপ্ত করে।

২০২০-২০২৪ সময়কালে শ্রেণীকৃত ঋণের বিপরীতে নতুন করে প্রতিশন সংরক্ষণ করা হয়েছে ৫৫০.৩৫ কোটি টাকা এবং শ্রেণীকৃত অন্যান্য সম্পদের বিপরীতে প্রতিশন সংরক্ষণ করা হয়েছে ৫৩.৬১ কোটি টাকা অর্থাৎ ৬০৩.৯৬ কোটি টাকা নতুন প্রতিশন সংরক্ষণ করা হয়েছে।

তালিকাভুক্ত সার্ভেয়ার দ্বারা জরিপকালীন সময়ে সহায়ক জামানতের অস্তিত্ব খুঁজে না পাওয়ায় ও মালিকানা ক্রটিযুক্ত পাওয়ায় এবং বাংলাদেশ ব্যাংকের নির্দেশনা মোতাবেক ৬.১১ কোটি টাকাসহ ২০২৩-২৪ সালে ১৩.৯৭ কোটি এবং পিপলস লিজিং, বিআইএফসিএল, ফাস ফাইন্যান্স এ রক্ষিত আমানত মন্দ ও ক্ষতিমানে শ্রেণীকৃত হওয়ায় ৩২.৭৪ কোটি অর্থাৎ মোট ৪৬.৫১ কোটি টাকা ২০২৩-২৪ সালে অতিরিক্ত প্রতিশন সংরক্ষণ করতে হয়।

আয়কর পরিশোধ বাবদ প্রকৃত ব্যয় খাত ডেবিট করে পর্যাণ্ড প্রতিশন সংরক্ষণ না করার বিষয় উদঘাটিত হলে ২০২৩ সালে ব্যয় খাত ডেবিট পূর্বক ১৪.৬৬ কোটি আয়কর প্রতিশন ঘাটতি পূরণ করা হয়।

বর্তমানে কোম্পানীর কোনো প্রভিশন ঘাটতি নাই।

২০২০ সাল হতে ৩১/০৩/২০২৫ ইং তারিখ পর্যন্ত মোট ঋণ আদায় হয়েছে ২৫৭.৯৩ কোটি টাকা যার মধ্যে শ্রেণীকৃত ঋণ হতে আদায় ১২৯.৬২ কোটি টাকা, অশ্রেণীকৃত ঋণ আদায় ১২৪.৫৭ কোটি টাকা এবং অবলোপনকৃত ঋণ আদায় ৩.৭৪ কোটি টাকা।

মোট ঋণের ৮৯.৬২% সহায়ক জামানতবিহীন ও ৯৮.১৩% খেলাপী ঋণ যা ২০০১-২০১৮ সময়কালে অনুমোদিত, বিতরণকৃত এবং বারংবার পুনঃতফসিলীকৃত।

সহযোগী প্রতিষ্ঠান ফারইষ্ট স্টকস্ এন্ড বন্ডস্ লিমিটেড বরাবর প্রদত্ত জামানতবিহীন ঋণস্থিতি বাংলাদেশ ব্যাংক আর্থিক প্রতিষ্ঠান পরিদর্শন বিভাগ কর্তৃক ৩১/১২/২০১৯ ইং তারিখ হতে নিম্ন-মানে শ্রেণীকরণ করা হয় যা ২০২১ সালে মন্দ ও ক্ষতিমানে শ্রেণীকৃত হয়।

২০২১ সালে কোম্পানীর লোকসান বৃদ্ধির মূল কারণ সহযোগী প্রতিষ্ঠান ফারইষ্ট স্টকস্ এন্ড বন্ডস্ লিমিটেড বরাবর প্রদত্ত মন্দ ও ক্ষতি মানে শ্রেণীকৃত ঋণস্থিতির বিপরীতে শতভাগ প্রভিশন সংরক্ষণ।

২০১০-২০১১ সালে সহযোগী প্রতিষ্ঠান ফারইষ্ট স্টকস্ এন্ড বন্ডস্ লিমিটেড বরাবর প্রদত্ত জামানতবিহীন ঋণ এবং মূলধন বিনিয়োগ বাবদ ৩৬২.০০ কোটি (অনারোপিত সুদসহ ৫৬১.১৭ কোটি) টাকা হতে কোম্পানীর কোনো আয় নাই। উপরন্তু, সহযোগী প্রতিষ্ঠানের লোকসান হেতু প্রতিবছর বিনিয়োগকৃত মূলধন হ্রাস পাচ্ছে।

২০১৫-২০১৮ সালে পিপলস লিজিং, বিআইএফসিএল, ফাস ফাইন্যান্স এ রক্ষিত আমানত, বিও একাউন্টে রক্ষিত নগদ জমা, শেয়ার বিনিয়োগ ইত্যাদি বাবদ প্রভিশন সংরক্ষণ এবং উল্লেখিত আর্থিক প্রতিষ্ঠানে রক্ষিত আমানতের বিপরীতে সুদ বাবদ ৩১.২৯ কোটি টাকা আয়খাতে যোগ না করতে পারাও লোকসান বৃদ্ধির অন্যতম কারণ।

২০১৯-২০২০ সালে নামমাত্র ডাউন পেমেন্ট গ্রহণ পূর্বক ঋণ পুনঃতফসিলীকরণ, করোনা মহামারীর ১ম প্রবাহ হেতু ঋণ গ্রহীতাদের প্রদত্ত বিশেষ সুবিধার আওতায় খেলাপী শ্রেণীভুক্ত না করা, অপরিশোধিত কিস্তি পরিশোধে ডেফারেল সুবিধা প্রদান এবং সেই সব ঋণ হিসাবের সুদ আয় খাতে নেওয়ার দরুন ২০২০ সালে শ্রেণীকৃত ঋণ হ্রাস পায় এবং একইসাথে লোকসানও হ্রাস পায়।

২০২১ সালে করোনা মহামারীর ২য় প্রবাহের কারণে আগস্ট মাস পর্যন্ত কঠোর শাটডাউন এর ফলে আদালত এবং কোম্পানীর সার্বিক কার্যক্রমে অচলাবস্থা বিরাজমান থাকায় শ্রেণীকৃত ঋণ আদায় হ্রাস পায়। অপরদিকে ২০২১ সালে করোনা মহামারীর ২য় প্রবাহ হেতু অপরিশোধিত কিস্তির কেবলমাত্র ১৫% জমা পূর্বক ২০২০ সালে বিশেষ সুবিধাপ্রাপ্ত ঋণগ্রহীতাগন ২০২১ সালে অশ্রেণীকৃত থাকার বিশেষ সুবিধা গ্রহণে ব্যর্থতার দরুন শ্রেণীকৃত ঋণ বিপুল হারে বৃদ্ধি পায়।

৩১/০৩/২০২৫ ইং তারিখ ভিত্তিক শ্রেণীকৃত ঋণ আদায়ের লক্ষ্যে এনআই এ্যাক্ট এর অধীনে চলমান চেক ডিজঅনারের মামলা সংখ্যা ২৯০ টি যার বিপরীতে বিজড়িত টাকা ২৪৮.৬৬ কোটি। অর্থ ঋণ আদালত আইন ২০০৩ এর অধীনে দায়েরকৃত অর্থ ঋণ মামলা সংখ্যা ৮২টি যার বিপরীতে বিজড়িত টাকা ৯১১.১৩ কোটি টাকা। উক্ত সময়ে নিষ্পত্তিকৃত এবং/অথবা দায়েরকৃত মামলার বিপরীতে আদায় ১৫.৮৬ কোটি টাকা।

বিগত সময়ে যথাযথভাবে মামলা রুজু না করায় সার্বিক ঋণ আদায় প্রক্রিয়া ব্যহত হয়েছে। উপরন্তু, আদালত হতে রায় প্রাপ্তি সত্ত্বেও খেলাপী ঋণ গ্রহীতাদের বিদেশে অবস্থান/ঠিকানা পরিবর্তন/ভুয়া ঠিকানা ব্যবহারের দরুন ঋণ আদায় কার্যক্রম প্রশ্নাতীতভাবে সমস্যার সম্মুখীন। বর্তমানে ২৯ জন খেলাপী ঋণগ্রহীতার ঠিকানা খুঁজে না পাওয়ায় ৬০.৪৯ কোটি টাকা আদায়ে অনিশ্চয়তা বিদ্যমান।

বিশেষভাবে উল্লেখ্য যে,

- বাকলিয়া ট্রেডার্স নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১৩/০৪/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ১১/০২/২০২৪ ইং তারিখে ০.৬৮ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- এসহাক ব্রাদার্স ইন্ডাস্ট্রিজ লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১৬/১০/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ১৬/০৫/২০২৪ ইং তারিখে ৩৭.৬৮ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- বায়েজিদ স্টীল ইন্ডাস্ট্রিজ লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১০/০৭/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২৩/০৫/২০২৪ ইং তারিখে ২৭.৬০ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- তানিয়া ইসলাম শিমুল নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১১/০৪/২০২২ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ১৪/০৭/২০২৪ ইং তারিখে ১.২২ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- গোন্ডেন হোরাইজন লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১৯/১০/২০১৭ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২৫/০৭/২০২৪ ইং তারিখে ১১.৫৭ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- এসএ লেভেল এক্সিসরিজ নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ২২/১০/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২৫/০৭/২০২৪ ইং তারিখে ০.৭৮ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- বাংলার শোভা নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ৩০/১০/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ১৮/০৮/২০২৪ ইং তারিখে ০.৭০ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- ট্রান্সফর্ম ওয়াশিং প্লান্ট লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ২৩/০৩/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২৭/০৮/২০২৪ ইং তারিখে ৪.৪৫ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।

- রিফাত ট্রেডিং নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ২৮/০৩/২০২৪ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ০৫/১১/২০২৪ ইং তারিখে ৪.৩৪ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- সামির ওবাইদ নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ০৬/১১/২০২২ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ০৯/১০/২০২৪ ইং তারিখে ০.৯৫ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- ইমাম এন্টারপ্রাইজ নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ০১/১০/২০১৪ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ০৯/১০/২০২৪ ইং তারিখে ১৪.০৯ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- ইয়াসমিন পেপার এন্ড স্টেশনারী নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ২৬/১১/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ১২/০১/২০২৫ ইং তারিখে ০.৯২ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- নাহার ট্রান্সপোর্ট এজেন্সী নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১৫/০২/২০২৪ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২২/০১/২০২৫ ইং তারিখে ১.৯৪ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- এ আর এল শীপ ব্রেকিং লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ২৯/১১/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ০৫/০৩/২০২৫ ইং তারিখে ৪৮.৫১ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- মাইক্রোট্রেড ফুড এন্ড বেভারেজ লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ৩০/০৭/২০২৪ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২৮/০৫/২০২৫ ইং তারিখে ৩৩.৪৬ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- ১৫টি অর্থ ঋণ মামলায় অতিক্রান্ত সময়ে ১৮৮.৪৪ কোটি টাকার চূড়ান্ত ডিক্রী পাওয়া গেছে।
- ২২টি চেকের মামলায় ২০২৪ সালে খেলাপী ঋণ গ্রহীতাদের ১ বছর কারাদন্ডসহ ৮৪.৩০ কোটি টাকা পরিশোধের চূড়ান্ত রায় পাওয়া গেছে যা সংশ্লিষ্ট থানার মাধ্যমে কার্যকর করার প্রচেষ্টা অব্যাহত আছে।
- খেলাপী ঋণগ্রহীতা এ.জি এন্ড কোং এর বিরুদ্ধে দায়েরকৃত অর্থজারী মামলায় বিজ্ঞ আদালত অর্থঋণ আদালত আইন ২০০৩ এর ৩৩(৭) ধারা মোতাবেক উত্তরা মডেল টাউন আবাসিক এলাকায় অবস্থিত ৫.৮৩ শতাংশ ভূমি এবং তদুপরিস্থিত ৩২০০.৮৮ বর্গফুট পরিমিত ইমারতসহ বন্ধকী সম্পত্তির মালিকানা ফারইস্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড কে প্রদান করেন।
- খেলাপী ঋণগ্রহীতা ডায়্যাডেম সোয়েটার্স লিমিটেড এর বিরুদ্ধে দায়েরকৃত অর্থজারী মামলায় বিজ্ঞ আদালত অর্থঋণ আদালত আইন ২০০৩ এর ৩৩(৭) ধারা মোতাবেক গাজীপুর টঙ্গীতে অবস্থিত ১৯ শতাংশ বন্ধকী সম্পত্তির মালিকানা ফারইস্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড কে প্রদান করেন।
- এছাড়াও, উল্লেখযোগ্য সংখ্যক মামলার রায় ২০২৫ সালের মধ্যেই পাওয়া যাবে।

এত স্বল্প সময়ে অর্থ ঋণ মামলার নিষ্পত্তি এবং ডিক্রী প্রাপ্তি নজিরবিহীন যা কোম্পানী ব্যবস্থাপনার দক্ষতা, কঠোর সুপারভিশন ও মনিটরিং এর পরিচায়ক।

২০২০ হতে ৩১/০৩/২০২৫ ইং তারিখ পর্যন্ত ১৫৬.৭৫ কোটি টাকা আমানতকারীগনকে পরিশোধ করা হয়েছে এবং ৯৪.০১ কোটি টাকা বিভিন্ন ব্যাংক ও আর্থিক প্রতিষ্ঠান হতে গৃহীত ঋণের বিপরীতে পরিশোধ করা হয়েছে অর্থাৎ সর্বমোট ২৫০.৭৬ কোটি টাকা ঋণ ও আমানত পরিশোধ করা হয়েছে।

৭৬৭টি আমানত হিসাবের টাকা সুদসহ সম্পূর্ণরূপে পরিশোধ করা হয়েছে যার ফলশ্রুতিতে ২০২০ সালে করোনা মহামারীর ১ম প্রবাহ পরবর্তী সময়ে শত শত আমানতকারীগনের কোম্পানী কার্যালয়ে প্রতিদিন উপস্থিতি এবং অনাকাঙ্ক্ষিত পরিস্থিতি সামাল দেয়া সম্ভব হয়েছে।

সাউথ বাংলা এগ্রিকালচারাল ব্যাংক লিমিটেড হতে গৃহীত ২২ কোটি টাকার মেয়াদী আমানত এবং ৩.৭৫ কোটি টাকা স্বল্পমেয়াদী ঋণ এর বিপরীতে ৯% হারে অপরিশোধিত সুদ বাবদ ২.৬২ কোটি টাকার স্থলে ১.৯১ কোটি টাকা পরিশোধ পূর্বক নিয়মিত করন ও ৬% সুদ হারে নবায়ন করে কোম্পানীর ০.৭১ কোটি টাকা ব্যয় সাশ্রয় করা সম্ভব হয়েছে।

এনআরবি ব্যাংক লিমিটেড হতে গৃহীত ১২.২১ কোটি টাকা স্বল্পমেয়াদী ঋণ এর বিপরীতে ১০% হারে অপরিশোধিত সুদ বাবদ ২.১৪ কোটি টাকার স্থলে ১.২৮ কোটি টাকা পরিশোধ পূর্বক নিয়মিত করন ও ৬% সুদ হারে নবায়ন করে কোম্পানীর ০.৮৬ কোটি টাকা ব্যয় সাশ্রয় করা সম্ভব হয়েছে।

আইসিবি হতে গৃহীত ৭৩.০০ কোটি টাকা মেয়াদী আমানত এর বিপরীতে ১১.৩৩% হারে অপরিশোধিত সুদ বাবদ ১০.৪৯ কোটি টাকার স্থলে ৯.১২ কোটি টাকা নির্ধারণ পূর্বক নিয়মিত করন ও ৯% সুদ হারে নবায়ন করে কোম্পানীর ১.৩৭ কোটি টাকা ব্যয় সাশ্রয় করা সম্ভব হয়েছে।

মিডল্যান্ড ব্যাংক লিমিটেড হতে গৃহীত ২৯.০০ কোটি টাকা মেয়াদী আমানত এর বিপরীতে ১১.৭৫% হারে অপরিশোধিত সুদ বাবদ ১৪.৫৬ কোটি টাকার স্থলে ৭.১৯ কোটি টাকা নির্ধারণ পূর্বক নিয়মিত করন ও ৯% সুদ হারে নবায়ন করে কোম্পানীর ৭.৩৭ কোটি টাকা সাশ্রয় করা সম্ভব করা হয়েছে।

২০২১ সালে নীট লোকসান ছিলো ৪১৯.১২ কোটি টাকা যা ২০২২ সালে হ্রাস পেয়ে দাঁড়ায় ২৩০.৬৫ কোটি টাকা, ২০২৩ সালে ১১২.৩২ কোটি টাকা, ২০২৪ সালে ৮৪.৭৩ কোটি টাকা এবং ৩১/০৩/২০২৫ ইং তারিখ ভিত্তিক ১৮.৯২ কোটি টাকা যা বছরান্তে কম বেশি ৭৫.৬৮ কোটি টাকা হওয়ার সম্ভাবনা আছে।

২০১৭ সাল হতে লোকসানী এবং ২০১৮ সাল হতে ‘জেড’ ক্যাটাগরী ও ‘রেড’ জোনে পতিত প্রতিষ্ঠান ফারইস্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড এ বর্তমানে কোনো প্রভিশন ঘাটতি নাই, দ্রুততর সময়ের মাধ্যমে আদালতে দায়েরকৃত মামলার রায়/ডিক্রী অর্জন ও বাস্তবায়নসহ খেলাপী ঋণ আদায়ে সর্বাঙ্গিক পদক্ষেপ গ্রহণ ও প্রচেষ্টা চলমান আছে এবং ২০২১ পরবর্তী সময়ে কোম্পানীর নীট লোকসান উল্লেখযোগ্য মাত্রায় হ্রাস পাচ্ছে।

২০১৯ সাল হতে ফারইস্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড এর সার্বিক আর্থিক অবস্থা এবং বর্তমান ব্যবস্থাপনা পরিচালক ও পরিচালনা পর্ষদ দায়িত্ব গ্রহণ পরবর্তী সময়ের অগ্রগতি নিম্নে বিভিন্ন সারণীতে উপস্থাপন করা হলো:

সারণী - ১

‘কোটি টাকা’

ক্রমিক	বিবরণ	৩১/১২/১৯	৩১/১২/২০	৩১/১২/২১	৩১/১২/২২	৩১/১২/২৩	৩১/১২/২৪	৩১/০৩/২৫
১)	নগদ জমা (চলতি এবং এসএনডি)	২.৩৯	৩১.৮৭	১৭.৬৭	২৮.৭৭	৩৯.০৯	৩৬.২১	৭.৯২
২)	মোট ঋণ	৯০৭.৬৩	৯৪০.৯১	৯৬৯.১৭	৯৪৩.৮০	৮৯৯.৮৪	৮৭৪.০২	৮৭২.২০
৩)	সহযোগী প্রতিষ্ঠান ফারইন্স্ট স্টকস্ এন্ড বন্ডস্ লিমিটেড বরাবর প্রদত্ত জামানতবিহীন ঋণ	২৭৫.৪৬	৩০২.৪৮	৩০২.৪৮ (অনারোপিত সুদসহ ৩৫৩.৭৮ কোটি)	৩০২.৪৮ (অনারোপিত সুদসহ ৪০৬.৮৫ কোটি)	৩০২.৪৮ (অনারোপিত সুদসহ ৪৬৭.৮৮ কোটি)	৩০২.৪৮ (অনারোপিত সুদসহ ৫৩৮.২৭ কোটি)	৩০২.৪৮ (অনারোপিত সুদসহ ৫৫৭.১৫ কোটি)
৪)	সহযোগী প্রতিষ্ঠান ফারইন্স্ট স্টকস্ এন্ড বন্ডস্ লিমিটেড এ মূলধন বিনিয়োগ	৬২.০১	৬১.৪৩	৬১.২৭	৬০.৫৬	৫৯.৭১	৫৭.৭৫	৫৯.৫২
৫)	শ্রেণীকৃত ঋণ	৫১৩.৮৫	৪৮৮.৩৭	৮৭১.৭২	৮৯০.৩৭	৮৭৬.৭২	৮৫৭.৩৮	৮৫৬.৪৪
৬)	শ্রেণীকৃত ঋণ %	৫৬.৬১%	৫১.৯০%	৮৯.৯৫%	৯৪.৩৪%	৯৭.৪৩%	৯৮.১০%	৯৮.১৯%
	ঋণের বিপরীতে চলতি বছরে সংরক্ষিত প্রতিশন	৩৪.৯০	১৭.৩৩	৩৬৩.৬৩	১৪৫.৭৯	৭.৮৬	১৫.৭৪	(০.৩৫)
৭)	পিপলস লিজিং, বিআইএফসিএল, ফাস ফাইন্যান্স এ রক্ষিত আমানত, বিও একাউন্টে রক্ষিত নগদ জমা, শেয়ার বিনিয়োগ ইত্যাদি বাবদ চলতি বছরে সংরক্ষিত প্রতিশন	২.১৯	(০.১১)	২.১৪	১৮.৮৪	৩২.৫৪	০.২০	(০.০২)
৮)	পুঞ্জীভূত প্রতিশন	১৩০.৩৭	১৪৭.৬০	৫১৩.৩৭	৬৭৭.৯৯	৭১৮.৩৯	৭৩৪.৩৩	৭৩৩.৯৭
৯)	পুঞ্জীভূত প্রতিশন ঘাটতি	৭৫.৬৫	৫৬.৭৪	৩৭.৮৩	১৮.৯১	-	-	-
১০)	শ্রেণীকৃত ঋণের বিপরীতে পুঞ্জীভূত স্থগিত সুদ	৪৪.৮৪	৭১.১১	১১১.২৬	১৩৩.৮২	১৩১.৮৪	১২৮.৩৫	১২৭.৭৬
১১)	পরিশোধিত আয়কর বাবদ প্রকৃত ব্যয় খাত ডেবিট না করে ২০০১ সাল হতে ‘অগ্রিম আয়কর পরিশোধ খাত’ ডেবিট করে প্রদানকৃত আয়কর প্রকৃত ব্যয় খাত ডেবিট পূর্বক সংশোধন	-	-	-	-	১৪.৬৬	-	-
১২)	নীট মুনাফা/(লোকসান)	(৭১.৮০)	(২৮.৫৫)	(৪১৯.১২)	(২৩০.৬৫)	(১১২.৩২)	(৮৪.১৭)	(১৮.৯২)

সারণী - ২

‘কোটি টাকা’

ক্রমিক	বিবরণ	৩১/১২/২৩	৩১/১২/২৪	৩০/০৩/২৫
১)	মোট ঋণ	৮৯৯.৮৪	৮৭৪.০২	৮৭২.২০
২)	জামানতবিহীন ঋণ	৭৯৬.২৯	৮১২.৪২	৮১০.৬০
৩)	জামানতবিহীন ঋণ %	৮৮.৪৯%	৯২.৯৫%	৯২.৯৪%
৪)	শ্রেণীকৃত ঋণ	৮৭৬.৭২	৮৫৭.৩৮	৮৫৬.৪৪
৫)	শ্রেণীকৃত ঋণ %	৯৭.৪৩%	৯৮.১০%	৯৮.১৯%

সারণী - ৩

‘কোটি টাকা’

ক্রমিক	বিবরণ	২০২০	২০২১	২০২২	২০২৩	২০২৪	৩১/০৩/২৫	মোট
১)	শ্রেণীকৃত ঋণ আদায়	৬.৮৮	১.৭২	৪২.১১	৬১.৫৭	১৩.৯৭	৩.৩৭	১২৯.৬২
২)	অশ্রেণীকৃত ঋণ আদায়	৫১.৯১	৪১.৩৬	২০.৫৭	৪.৮০	৪.৬৬	১.২৭	১২৪.৫৭
৩)	অবলোপনকৃত ঋণ আদায়	১.৫৭	০.০০	০.২৩	০.৫৭	১.২৬	০.১১	৩.৭৪
	মোট ঋণ আদায়	৬০.৩৬	৪৩.০৮	৬২.৯১	৬৬.৯৪	১৯.৮৯	৪.৭৫	২৫৭.৯৩

সারণী - ৪

‘কোটি টাকা’

ক্রমিক	বিবরণ	২০২০	২০২১	২০২২	২০২৩	২০২৪	৩১/০৩/২৫	মোট
১)	প্রাতিষ্ঠানিক আমানত ফেরত প্রদান	৩১.৪৩	১৪.৩২	১৫.২৯	২৪.৯৭	৯.৯৮	২.৪৮	৯৮.৪৭
২)	ব্যক্তি আমানত ফেরত প্রদান	২০.০১	১৮.৬৬	১০.৪৫	৫.৫৬	২.৯১	০.৬৯	৫৮.২৮
৩)	মোট আমানত ফেরত প্রদান	৫১.৪৪	৩২.৯৮	২৫.৭৪	৩০.৫৩	১২.৮৯	৩.১৭	১৫৬.৭৫
৪)	সম্পূর্ণরূপে পরিশোধিত আমানত হিসাব সংখ্যা	২৯৩	২৭৩	১১২	৪৬	৩৬	৭	৭৬৭ টি
৫)	ঋণ পরিশোধ	১৫.৬৫	২৪.০১	২৭.২৮	২০.০২	৬.১৬	০.৮৯	৯৪.০১
	মোট পরিশোধিত আমানত ও ঋণ	৬৭.০৯	৫৬.৯৯	৫৩.০২	৫০.৫৫	১৯.০৫	৪.০৬	২৫০.৭৬

ক্রমিক	বিবরণ	৩১/০৩/২৫
১)	শ্রেণীকৃত ঋণ আদায়ের লক্ষ্যে দায়েরকৃত এনআই এ্যাক্ট/চেকের মামলা (সংখ্যা)	২৯০ টি
২)	শ্রেণীকৃত ঋণ আদায়ের লক্ষ্যে দায়েরকৃত এনআই এ্যাক্ট/চেকের মামলা (টাকার অংক)	২৪৮.৬৬ কোটি টাকা
৩)	নিষ্পত্তিকৃত এনআই এ্যাক্ট/চেকের মামলা হতে আদায় (টাকার অংক)	৫.৪১ কোটি টাকা
৪)	শ্রেণীকৃত ঋণ আদায়ের লক্ষ্যে দায়েরকৃত অর্থঋণ মামলা (সংখ্যা)	৮২ টি
৫)	শ্রেণীকৃত ঋণ আদায়ের লক্ষ্যে দায়েরকৃত অর্থঋণ মামলা (টাকার অংক)	৯১১.১৩ কোটি টাকা
৬)	নিষ্পত্তিকৃত অর্থঋণ মামলা হতে আদায় (টাকার অংক)	১০.৪৫ কোটি টাকা
৭)	মোট চলমান মামলা সংখ্যা	৩৭২ টি
৮)	মোট মামলা বিজড়িত অর্থ	১,১৫৯.৭৯ কোটি টাকা
৯)	আদায়	১৫.৮৬ কোটি টাকা

	বিবরণ	ব্যয়/হাসের পরিমাণ
১)	সাইথ বাংলা এগ্রিকালচারাল ব্যাংক লিমিটেড হতে গৃহীত ২২ কোটি টাকার মেয়াদী আমানত এবং ৩.৭৫ কোটি টাকা স্বল্পমেয়াদী ঋণ এর বিপরীতে ৯% হারে অপরিশোধিত সুদ বাবদ ২.৬২ কোটি টাকার স্থলে ১.৯১ কোটি টাকা পরিশোধ পূর্বক নিয়মিত করণ ও ৬% সুদ হারে নবায়ন করে কোম্পানীর ০.৭১ কোটি টাকা ব্যয় সাশ্রয়।	০.৭১ কোটি
২)	এনআরবি ব্যাংক লিমিটেড হতে গৃহীত ১২.২১ কোটি টাকা স্বল্পমেয়াদী ঋণ এর বিপরীতে ১০% হারে অপরিশোধিত সুদ বাবদ ২.১৪ কোটি টাকার স্থলে ১.২৮ কোটি টাকা পরিশোধ পূর্বক নিয়মিত করণ ও ৬% সুদ হারে নবায়ন করে কোম্পানীর ০.৮৬ কোটি টাকা ব্যয় সাশ্রয়।	০.৮৬ কোটি
৩)	আইসিবি হতে গৃহীত ৭৩.০০ কোটি টাকা মেয়াদী আমানত এর বিপরীতে ১১.৩৩% হারে অপরিশোধিত সুদ বাবদ ১০.৪৯ কোটি টাকার স্থলে ৯.১২ কোটি টাকা নির্ধারণ পূর্বক নিয়মিত করণ ও ৯% সুদ হারে নবায়ন করে কোম্পানীর ১.৩৭ কোটি টাকা ব্যয় সাশ্রয়।	১.৩৭ কোটি
৪)	মিডল্যান্ড ব্যাংক লিমিটেড হতে গৃহীত ২৯.০০ কোটি টাকা মেয়াদী আমানত এর বিপরীতে ১১.৭৫% হারে অপরিশোধিত সুদ বাবদ ১৪.৫৬ কোটি টাকার স্থলে ৭.১৯ কোটি টাকা নির্ধারণ পূর্বক নিয়মিতকরণ ও ৯% সুদ হারে নবায়ন করে কোম্পানীর ৭.৩৭ কোটি টাকা ব্যয় সাশ্রয়।	৭.৩৭ কোটি
মোট ব্যয় সাশ্রয়		১০.৩১ কোটি

কোম্পানীর সার্বিক আয় বৃদ্ধির পাশাপাশি লোকসান হ্রাসকল্পে এবং বাকি বিবেচনায় রেখে ২০২৫ সালে সরকারি ট্রেজারি বিলে ১৫.২৩ কোটি টাকা বিনিয়োগ এবং বিভিন্ন ব্যাংকে আরও ১২.২৯ কোটি টাকা মেয়াদী আমানত রাখা হয়েছে।

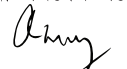
উল্লেখ্য যে, ইতোপূর্বে মেয়াদী আমানতের উপর ৬% সুদ হার নির্ধারিত থাকলেও এসএনডি এ্যাকাউন্টে রক্ষিত দৈনিক জমা স্থিতির উপর ফারইষ্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড এর ব্যবস্থাপনার দক্ষতা ও আলোচনার ফলশ্রুতিতে ২০২১ সাল হতে প্রচলিত সুদ হারের চেয়ে উচ্চ হারে সুদ পাচ্ছে।

পরিচালনা পর্ষদ অত্র প্রতিষ্ঠানের ব্যবস্থাপনা পরিচালক এর সততা, দক্ষতা, সময়োপযোগী, সাহসী, বিচক্ষণ ও প্রশংসনীয় সিদ্ধান্ত গ্রহণ এবং কোম্পানীর সার্বিক উন্নয়নে আন্তরিকতা ও প্রতিশ্রুতিবদ্ধতায় সম্ভুষ্ট এবং আশাবাদী। প্রতিকূল পরিস্থিতি মোকাবেলায় নিরলস পরিশ্রমের জন্য আমি প্রতিষ্ঠান ব্যবস্থাপনাকে বিশেষভাবে ধন্যবাদ জানাচ্ছি।

বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ পিএলসি, চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি, রেজিস্ট্রার অব জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস, জাতীয় রাজস্ব বোর্ড এবং অন্যান্য নিয়ন্ত্রণকারী কর্তৃপক্ষকে তাঁদের মূল্যবান দিক নির্দেশনা প্রদানের জন্য আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছি।

প্রতিষ্ঠানের সম্মানিত শেয়ারহোল্ডারগণ, আমানতকারীগণ, সম্পৃক্ত ব্যাংক সমূহ এবং অন্যান্য সংশ্লিষ্ট সংস্থাসমূহকে তাদের ধৈর্য্য, সহমর্মিতা, দৃঢ় আস্থা ও সদয় সহযোগিতার জন্য আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছি। একই সাথে নিরীক্ষকগণকে যথাসময়ে তাদের নিরীক্ষা প্রতিবেদন উপস্থাপন করার জন্য ধন্যবাদ জানাচ্ছি।

পরিচালনা পর্ষদের পক্ষে,



মোঃ আশরাফুল মকবুল

(অবসরপ্রাপ্ত সিনিয়র সচিব এবং

সাবেক চেয়ারম্যান, সোনালী ব্যাংক পিএলসি)

চেয়ারম্যান

ব্যবস্থাপনা পরিচালকের বক্তব্য

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

সম্মানিত শেয়ারহোল্ডারগন,
السلام عليكم ورحمة الله وبركاته

আমাদের একমাত্র উপাস্য, একমাত্র সাহায্যকারী, একমাত্র সমৃদ্ধি ও কল্যাণদাতা, সমগ্র সৃষ্টি জগতের মালিক, সর্বজ্ঞতা, সর্বশক্তিমান মহান করুণাময় আল্লাহ সুবহানাতাআলা'র অসীম দয়া ও মেহেরবানীতে ফারইষ্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড চলমান সংকট উত্তরণের পথ-পরিক্রমায় সমস্যাসংকুল আরেকটি বছর অর্থাৎ ২০২৪ সাল অতিক্রম করে যথাসময়ে ২৪তম বার্ষিক সাধারণ সভা আয়োজন করছে।

উল্লেখ্য যে, মাত্র ২.৩৯ কোটি টাকা নগদ জমা নিয়ে কোম্পানী ২০১৯ সাল সমাপ্ত করে। ২০২০ সালের শুরু থেকে করোনা মহামারি, চরম তারল্য সংকট, ঢাকা ও চট্টগ্রাম কার্যালয়ের কয়েকমাসের অপরিশোধিত ভাড়া ও বৈদ্যুতিক বিল পরিশোধের চাপ, আমানতকারিগণের আমানত উত্তোলনের অস্বাভাবিক চাপ, ঋণ প্রদানকারী আর্থিক প্রতিষ্ঠান ও ব্যাংক কর্তৃক বারংবার পুনঃতফসিলিকৃত ঋণের বিপরীতে অপরিশোধিত কিস্তি পরিশোধ ও শ্রেণীকৃত ঋণস্থিতি পরিশোধের চাপ এবং আইনী ব্যবস্থা মোকাবিলাসহ তৎকালীন এক নাজুক পরিস্থিতিতে আমি ৩১ আগস্ট ২০২০ ইং তারিখে ফারইষ্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড এর ব্যবস্থাপনা পরিচালক হিসেবে দায়িত্বভার গ্রহণ করি। যোগদান পরবর্তী সময়ে আমি সংকট উত্তরণের লক্ষ্যে ধৈর্য, সততা, অভিজ্ঞতা ও পেশাদারিত্বের সাথে সার্বিক পরিস্থিতি মোকাবিলা করতে সচেষ্ট থেকেছি।

৩১/১২/২০১৯ ইং তারিখে ২.৩৯ কোটি টাকা নগদ জমার স্থলে কোম্পানীতে যোগদান পরবর্তী সময়ে উল্লেখযোগ্য পরিমাণ ঋণ আদায়ের ফলশ্রুতিতে কোম্পানী ৩১.৮৭ কোটি টাকা নগদ জমা নিয়ে ২০২০ সাল সমাপ্ত করে এবং এরই ধারাবাহিকতায় ৩৬.২১ কোটি টাকা নগদ জমা নিয়ে ২০২৪ সাল সমাপ্ত করে।

২০২০-২০২৪ সময়কালে শ্রেণীকৃত ঋণের বিপরীতে নতুন করে প্রভিশন সংরক্ষণ করা হয়েছে ৫৫০.৩৫ কোটি টাকা এবং শ্রেণীকৃত অন্যান্য সম্পদের বিপরীতে প্রভিশন সংরক্ষণ করা হয়েছে ৫৩.৬১ কোটি টাকা অর্থাৎ ৬০৩.৯৬ কোটি টাকা নতুন প্রভিশন সংরক্ষণ করা হয়েছে।

তালিকাভুক্ত সার্ভেয়ার দ্বারা জরিপকালীন সময়ে সহায়ক জামানতের অস্তিত্ব খুঁজে না পাওয়ায় এবং মালিকানা ত্রুটিযুক্ত পাওয়ায়



২০২৩-২৪ সালে ১৩.৯৭ কোটি এবং পিপলস লিজিং, বিআইএফসিএল, ফাস ফাইন্যান্স এ রক্ষিত আমানত মন্দ ও ক্ষতিমানে শ্রেণীকৃত হওয়ায় ৩২.৭৪ কোটি অর্থাৎ মোট ৪৬.৫১ কোটি টাকা ২০২৩-২৪ সালে অতিরিক্ত প্রভিশন সংরক্ষণ করতে হয়।

আয়কর পরিশোধ বাবদ প্রকৃত ব্যয় খাত ডেবিট করে পর্যাণ্ট প্রভিশন সংরক্ষণ না করার বিষয় উদ্ঘাটিত হলে ২০২৩ সালে ব্যয় খাত ডেবিট পূর্বক ১৪.৬৬ কোটি আয়কর প্রভিশন ঘাটতি পূরণ করা হয়।

বর্তমানে কোম্পানীর কোনো প্রভিশন ঘাটতি নাই।

২০২০ সাল হতে ৩১/০৩/২০২৫ ইং তারিখ পর্যন্ত মোট ঋণ আদায় হয়েছে ২৫৭.৯৩ কোটি টাকা যার মধ্যে শ্রেণীকৃত ঋণ হতে আদায় ১২৯.৬২ কোটি টাকা, অশ্রেণীকৃত ঋণ আদায় ১২৪.৫৭ কোটি টাকা এবং অবলোপনকৃত ঋণ আদায় ৩.৭৪ কোটি টাকা।

৩১/০৩/২০২৫ ইং তারিখ মোট ঋণের ৯২.৯৪% সহায়ক জামানতবিহীন ও ৯৮.১৯% খেলাপী ঋণ যা আমি ব্যবস্থাপনা পরিচালক হিসেবে কোম্পানীতে যোগদানের পূর্বে অর্থাৎ ২০০১-২০১৮ সময়কালে অনুমোদিত, বিতরণকৃত এবং বারংবার পুনঃতফসিলীকৃত।

সহযোগী প্রতিষ্ঠান ফারইষ্ট স্টকস্ এন্ড বন্ডস্ লিমিটেড বরাবর প্রদত্ত জামানতবিহীন ঋণস্থিতি বাংলাদেশ ব্যাংক আর্থিক প্রতিষ্ঠান পরিদর্শন বিভাগ কর্তৃক ৩১/১২/২০১৯ ইং তারিখ হতে নিম্ন-মানে শ্রেণীকরণ করা হয় যা ২০২১ সালে মন্দ ও ক্ষতিমানে শ্রেণীকৃত হয়।

২০২১ সালে কোম্পানীর লোকসান বৃদ্ধির মূল কারণ সহযোগী প্রতিষ্ঠান ফারইষ্ট স্টকস্ এন্ড বন্ডস্ লিমিটেড বরাবর প্রদত্ত মন্দ ও ক্ষতি মানে শ্রেণীকৃত ঋণস্থিতির বিপরীতে শতভাগ প্রভিশন সংরক্ষণ।

২০১০-২০১১ সালে সহযোগী প্রতিষ্ঠান ফারইষ্ট স্টকস্ এন্ড বন্ডস্ লিমিটেড বরাবর প্রদত্ত জামানতবিহীন ঋণ এবং মূলধন বিনিয়োগ বাবদ ৩৬২.০০ কোটি (৩১/০৩/২০২৫ ইং তারিখ অনারোপিত সুদসহ ৬২৫.৭৩ কোটি) টাকা হতে কোম্পানীর কোনো আয় নাই। উপরন্তু, সহযোগী প্রতিষ্ঠানের লোকসান হেতু প্রতিবছর বিনিয়োগকৃত মূলধন হ্রাস পাচ্ছে।

২০১৫-২০১৮ সালে পিপলস লিজিং, বিআইএফসিএল, ফাস ফাইন্যান্স এ রক্ষিত আমানত, বিও একাউন্টে রক্ষিত নগদ জমা, শেয়ার বিনিয়োগ ইত্যাদি বাবদ প্রভিশন সংরক্ষণ এবং উল্লেখিত আর্থিক প্রতিষ্ঠানে রক্ষিত আমানতের বিপরীতে সুদ বাবদ ৩৭.৬৮ কোটি টাকা আয়খাতে যোগ না করতে পারাও লোকসান বৃদ্ধির অন্যতম কারণ।

২০১৯-২০২০ সালে নামমাত্র ডাউন পেমেন্ট গ্রহণ পূর্বক ঋণ পুনঃতফসিলীকরণ, করোনা মহামারীর ১ম প্রবাহ হেতু ঋণ গ্রহীতাদের প্রদত্ত বিশেষ সুবিধার আওতায় খেলাপী শ্রেণীভুক্ত না করা, অপরিশোধিত কিস্তি পরিশোধে ডেফারেল সুবিধা প্রদান এবং সেই সব ঋণ হিসাবের সুদ আয় খাতে নেওয়ার দরুন ২০২০ সালে শ্রেণীকৃত ঋণ হ্রাস পায় এবং একইসাথে লোকসানও হ্রাস পায়।

২০২১ সালে করোনা মহামারীর ২য় প্রবাহের কারণে আগস্ট মাস পর্যন্ত কঠোর শাটডাউন এর ফলে আদালত এবং কোম্পানীর সার্বিক কার্যক্রমে অচলাবস্থা বিরাজমান থাকায় শ্রেণীকৃত ঋণ আদায় হ্রাস পায়। অপরদিকে ২০২১ সালে করোনা মহামারীর ২য় প্রবাহ হেতু অপরিশোধিত কিস্তির কেবলমাত্র ১৫% জমা পূর্বক ২০২০ সালে বিশেষ সুবিধাপ্রাপ্ত ঋণগ্রহীতাগন ২০২১ সালে অশ্রেণীকৃত থাকার বিশেষ সুবিধা গ্রহণে ব্যর্থতার দরুন শ্রেণীকৃত ঋণ বিপুল হারে বৃদ্ধি পায়।

৩১/০৩/২০২৫ ইং তারিখ ভিত্তিক শ্রেণীকৃত ঋণ আদায়ের লক্ষ্যে এনআই এ্যাক্ট এর অধীনে চলমান চেক ডিজঅনারের মামলা সংখ্যা ২৯০ টি যার বিপরীতে বিজড়িত টাকা ২৪৮.৬৬ কোটি। অর্থ ঋণ আদালত আইন ২০০৩ এর অধীনে দায়েরকৃত অর্থ ঋণ মামলা সংখ্যা ৮২টি যার বিপরীতে বিজড়িত টাকা ৯১১.১৩ কোটি টাকা। উক্ত সময়ে নিষ্পত্তিকৃত এবং/অথবা দায়েরকৃত মামলার বিপরীতে আদায় ১৫.৮৬ কোটি টাকা।

বিগত সময়ে যথাযথভাবে মামলা রুজু না করায় সার্বিক ঋণ আদায় প্রক্রিয়া ব্যহত হয়েছে। উপরন্তু, আদালত হতে রায় প্রাপ্তি সত্ত্বেও খেলাপী ঋণ গ্রহীতাদের বিদেশে অবস্থান/ঠিকানা পরিবর্তন/ভুয়া ঠিকানা ব্যবহারের দরুন ঋণ আদায় কার্যক্রম প্রশ্রুতভাবে সমস্যার সম্মুখীন। বর্তমানে ২৯ জন খেলাপী ঋণগ্রহীতার ঠিকানা খুঁজে না পাওয়ায় ৬০.৪৯ কোটি টাকা আদায়ে অনিশ্চয়তা বিদ্যমান।

বিশেষভাবে উল্লেখ্য যে,

- বাকলিয়া ট্রেডার্স নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১৩/০৪/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ১১/০২/২০২৪ ইং তারিখে ০.৬৮ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- এসহাক ব্রাদার্স ইন্ডাস্ট্রিজ লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১৬/১০/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ১৬/০৫/২০২৪ ইং তারিখে ৩৭.৬৮ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- বায়েজিদ স্টীল ইন্ডাস্ট্রিজ লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১০/০৭/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২৩/০৫/২০২৪ ইং তারিখে ২৭.৬০ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- তানিয়া ইসলাম শিমুল নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১১/০৪/২০২২ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ১৪/০৭/২০২৪ ইং তারিখে ১.২২ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- গোল্ডেন হোরাইজন লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১৯/১০/২০১৭ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২৫/০৭/২০২৪ ইং তারিখে ১১.৫৭ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- এসএ লেভেল এক্সিসরিজ নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ২২/১০/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২৫/০৭/২০২৪ ইং তারিখে ০.৭৮ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- বাংলার শোভা নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ৩০/১০/২০২৩ ইং

- তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ১৮/০৮/২০২৪ ইং তারিখে ০.৭০ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
- ট্রান্সফর্ম ওয়াশিং প্লান্ট লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ২৩/০৩/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২৭/০৮/২০২৪ ইং তারিখে ৪.৪৫ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
 - রিফাত ট্রেডিং নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ২৮/০৩/২০২৪ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ০৫/১১/২০২৪ ইং তারিখে ৪.৩৪ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
 - সামির ওবাইদ নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ০৬/১১/২০২২ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ০৯/১০/২০২৪ ইং তারিখে ০.৯৫ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
 - ইমাম এন্টারপ্রাইজ নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ০১/১০/২০১৪ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ০৯/১০/২০২৪ ইং তারিখে ১৪.০৯ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
 - ইয়াসমিন পেপার এন্ড স্টেশনারী নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ২৬/১১/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ১২/০১/২০২৫ ইং তারিখে ০.৯২ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
 - নাহার ট্রান্সপোর্ট এজেন্সী নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ১৫/০২/২০২৪ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২২/০১/২০২৫ ইং তারিখে ১.৯৪ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
 - এ আর এল শীপ ব্রেকিং লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ২৯/১১/২০২৩ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ০৫/০৩/২০২৫ ইং তারিখে ৪৮.৫১ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
 - মাইক্রোট্রেড ফুড এন্ড বেভারেজ লিমিটেড নামক খেলাপী ঋণ গ্রহীতার নিকট হতে খেলাপী ঋণ আদায়ের লক্ষ্যে গত ৩০/০৭/২০২৪ ইং তারিখে দায়েরকৃত অর্থ ঋণ মামলায় ২৮/০৫/২০২৫ ইং তারিখে ৩৩.৪৬ কোটি টাকার রায় ও ডিক্রি পাওয়া গেছে।
 - ১৫ টি অর্থ ঋণ মামলায় অতিদ্রুত সময়ে ১৮৮.৪৪ কোটি টাকার চূড়ান্ত ডিক্রি পাওয়া গেছে।
 - ২২টি চেকের মামলায় ২০২৪ সালে খেলাপী ঋণ গ্রহীতাদের ১ বছর কারাদন্ডসহ ৮৪.৩০ কোটি টাকা পরিশোধের চূড়ান্ত রায় পাওয়া গেছে যা সংশ্লিষ্ট থানার মাধ্যমে কার্যকর করার প্রচেষ্টা অব্যাহত আছে।
 - খেলাপী ঋণগ্রহীতা এ.জি এন্ড কোং এর বিরুদ্ধে দায়েরকৃত অর্থজারী মামলায় বিজ্ঞ আদালত অর্থঋণ আদালত আইন ২০০৩ এর ৩৩(৭) ধারা মোতাবেক উত্তরা মডেল টাউন আবাসিক এলাকায় অবস্থিত ৫.৮৩ শতাংশ ভূমি এবং তদুপরিস্থিত ৩২০০.৮৮ বর্গফুট পরিমিত ইমারতসহ বন্ধকী সম্পত্তির মালিকানা ফারইষ্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড কে প্রদান করেন।
 - খেলাপী ঋণগ্রহীতা ডায়্যাডেম সোয়েটার্স লিমিটেড এর বিরুদ্ধে দায়েরকৃত অর্থজারী মামলায় বিজ্ঞ আদালত অর্থঋণ আদালত আইন ২০০৩ এর ৩৩(৭) ধারা

মোতাবেক গাজীপুর টঙ্গীতে অবস্থিত ১৯ শতাংশ বন্ধকী সম্পত্তির মালিকানা ফারইষ্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড কে প্রদান করেন।

- এছাড়াও, উল্লেখযোগ্য সংখ্যক মামলার রায় ২০২৫ সালের মধ্যেই পাওয়া যাবে।

এত স্বল্প সময়ে অর্থ ঋণ মামলার নিষ্পত্তি এবং ডিক্রি প্রাপ্তি নজিরবিহীন যা কোম্পানী ব্যবস্থাপনার দক্ষতা, কঠোর সুপারভিশন ও মনিটরিং এর পরিচায়ক।

২০২০ হতে ৩১/০৩/২০২৫ ইং তারিখ পর্যন্ত ১৫৬.৭৫ কোটি টাকা আমানতকারীগনকে পরিশোধ করা হয়েছে এবং ৯৪.০১ কোটি টাকা বিভিন্ন ব্যাংক ও আর্থিক প্রতিষ্ঠান হতে গৃহীত ঋণের বিপরীতে পরিশোধ করা হয়েছে অর্থাৎ সর্বমোট ২৫০.৭৬ কোটি টাকা ঋণ ও আমানত পরিশোধ করা হয়েছে।

৭৬৭টি আমানত হিসাবের টাকা সুদসহ সম্পূর্ণরূপে পরিশোধ করা হয়েছে যার ফলশ্রুতিতে ২০২০ সালে করোনা মহামারীর ১ম প্রবাহ পরবর্তী সময়ে শত শত আমানতকারীগনের কোম্পানী কার্যালয়ে প্রতিদিন উপস্থিতি এবং অনাকাঙ্ক্ষিত পরিস্থিতি সামাল দেয়া সম্ভব হয়েছে।

সাঁউথ বাংলা এগ্রিকালচারাল ব্যাংক লিমিটেড হতে গৃহীত ২২ কোটি টাকার মেয়াদী আমানত এবং ৩.৭৫ কোটি টাকা স্বল্পমেয়াদী ঋণ এর বিপরীতে ৯% হারে অপরিশোধিত সুদ বাবদ ২.৬২ কোটি টাকার স্থলে ১.৯১ কোটি টাকা পরিশোধ পূর্বক নিয়মিতকরন ও ৬% সুদ হারে নবায়ন করে কোম্পানীর ০.৭১ কোটি টাকা ব্যয় সাশ্রয় করা সম্ভব হয়েছে।

এনআরবি ব্যাংক লিমিটেড হতে গৃহীত ১২.২১ কোটি টাকা স্বল্পমেয়াদী ঋণ এর বিপরীতে ১০% হারে অপরিশোধিত সুদ বাবদ ২.১৪ কোটি টাকার স্থলে ১.২৮ কোটি টাকা পরিশোধ পূর্বক নিয়মিতকরন ও ৬% সুদ হারে নবায়ন করে কোম্পানীর ০.৮৬ কোটি টাকা ব্যয় সাশ্রয় করা সম্ভব হয়েছে।

আইসিবি হতে গৃহীত ৭৩.০০ কোটি টাকা মেয়াদী আমানত এর বিপরীতে ১১.৩৩% হারে অপরিশোধিত সুদ বাবদ ১০.৪৯ কোটি টাকার স্থলে ৯.১২ কোটি টাকা নির্ধারণ পূর্বক নিয়মিত করন ও ৯% সুদ হারে নবায়ন করে কোম্পানীর ১.৩৭ কোটি টাকা ব্যয় সাশ্রয় করা সম্ভব হয়েছে।

মিডল্যান্ড ব্যাংক লিমিটেড হতে গৃহীত ২৯.০০ কোটি টাকা মেয়াদী আমানত এর বিপরীতে ১১.৭৫% হারে অপরিশোধিত সুদ বাবদ ১৪.৫৬ কোটি টাকার স্থলে ৭.১৯ কোটি টাকা নির্ধারণ পূর্বক নিয়মিতকরন ও ৯% সুদ হারে নবায়ন করে কোম্পানীর ৭.৩৭ কোটি টাকা ব্যয় সাশ্রয় করা সম্ভব হয়েছে।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ২৯/০৩/২০২১ ইং তারিখে অর্থাৎ বর্তমান ব্যবস্থাপনা পরিচালক হিসেবে কোম্পানীতে যোগদানের ৬ মাসের মধ্যেই ২০১৭ সাল হতে লোকসানী এবং ২০১৮ সাল হতে 'জেড' ক্যাটাগরী ও 'রেড' জোনে পতিত ফারইষ্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড এর পরিচালনা পর্ষদ পুনর্গঠিত হয়।

করোনা মহামারীর ২য় প্রবাহ পরবর্তীতে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক নিয়োগকৃত অডিট

ফার্ম কর্তৃক কোম্পানীর সূচনালগ্ন হতে সংঘটিত বিভিন্ন অনিয়ম বিষয়ে অডিট কার্য সম্পাদিত হয়।

পরবর্তীতে বাংলাদেশ ব্যাংক কর্তৃক নিয়োগপ্রাপ্ত অডিট ফার্ম কোম্পানীতে সংঘটিত বিভিন্ন অনিয়ম বিষয়ে অডিট কার্য সম্পাদন করেন। সংঘটিত বিভিন্ন অনিয়ম বিষয়ে দুর্নীতি দমন কমিশনে অভিযোগ দায়ের, সংঘটিত বিভিন্ন অনিয়ম-দুর্নীতির সাথে সম্পৃক্ত কর্মকর্তা-কর্মচারীদের বিরুদ্ধে প্রশাসনিক শাস্তিমূলক ব্যবস্থা গ্রহণ, ঋণ নথিপত্র হালনাগাদকরণ, সহায়ক জামানতের সঠিকতা যাচাই ও মূল্যায়ন, আত্মগোপনকৃত খেলাপী ঋণগ্রহীতাদের খুঁজে বের করা, ঋণ আদায়ে সর্বাত্মক পদক্ষেপ গ্রহণ, খেলাপী ঋণ আদায়ে ‘এনআই এ্যাক্ট ১৮৮১’ ও ‘অর্থ ঋণ আদালত আইন ২০০৩’ মোতাবেক মামলা রুজুকরণ, পূর্বে রুজুকৃত মামলাসমূহ পুনরায় কার্য তালিকাভুক্তকরণসহ যাবতীয় কাজ পরিচালনা পর্যদের সাথে আলোচনাপূর্বক করা হচ্ছে।

২০২১ সালে নীট লোকসান ছিলো ৪১৯.১২ কোটি টাকা যা ২০২২ সালে হ্রাস পেয়ে দাঁড়ায় ২৩০.৬৫ কোটি টাকা, ২০২৩ সালে ১১২.৩২ কোটি টাকা, ২০২৪ সালে ৮৪.৭৩ কোটি টাকা এবং ৩১/০৩/২০২৫ ইং তারিখ ভিত্তিক ১৮.৯২ কোটি টাকা যা বছরান্তে কম বেশি ৭৫.৬৮ কোটি টাকা হওয়ার সম্ভাবনা আছে।

২০১৭ সাল হতে লোকসানী এবং ২০১৮ সাল হতে ‘জেড’ ক্যাটাগরী ও ‘রেড’ জোনে পতিত প্রতিষ্ঠান ফারইস্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড এ বর্তমানে কোনো প্রতিশন ঘাটতি নাই, দ্রুততর সময়ের মাধ্যমে আদালতে দায়েরকৃত মামলার রায়/ডিক্রী অর্জন ও বাস্তবায়নসহ খেলাপী ঋণ আদায়ে সর্বাত্মক পদক্ষেপ গ্রহণ ও প্রচেষ্টা চলমান আছে এবং ২০২১ পরবর্তী সময়ে কোম্পানীর নীট লোকসান উল্লেখযোগ্য মাত্রায় হ্রাস পাচ্ছে।

ঋণ/লীজ হতে আদায়ের হার সন্তোষজনক পর্যায়ে উন্নীতকরণের লক্ষ্যে ফারইস্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড কর্তৃক গৃহীত দ্রুত ও কার্যকরী ব্যবস্থাসমূহ -

- ১) ঋণ গ্রহীতাদের নিকট হতে ঋণ আদায়ে নিয়মিত যোগাযোগ, মৌখিক অনুরোধ ও লিখিত তাগাদা পত্র প্রেরণ,
- ২) প্রয়োজনীয় ডকুমেন্টস সংগ্রহ, ঋণ/লীজ ফাইলসমূহ হাল নাগাদকরণের মাধ্যমে ঋণের গুণগত মান উন্নয়ন করা,
- ৩) পরিদর্শনের মাধ্যমে হিদিসবিহীন গ্রাহকদের বর্তমান অবস্থান খুঁজে বের করা,
- ৪) ঋণের বিপরীতে প্রদত্ত বন্ধকী সম্পত্তির মালিকানা নিশ্চিতকরণসহ প্রকৃত অবস্থান অনুসন্ধান ও মূল্য নির্ধারণে তালিকাভুক্ত সার্ভেয়ার নিয়োগ,
- ৫) সংশ্লিষ্ট তহসীল ও ভূমি অফিস হতে সম্পত্তির দলিলাদি সংগ্রহের মাধ্যমে সহায়ক জামানতসমূহ নিয়মিতকরণ,
- ৬) অর্থঋণ আদালত আইনের ১২ ধারা মোতাবেক বন্ধকী সম্পত্তি বিক্রয়ের উদ্দেশ্যে নিলাম বিজ্ঞপ্তি প্রকাশ,
- ৭) নেগোশিয়েবল ইন্সট্রুমেন্ট অ্যাক্ট ১৮৮১ এবং অর্থঋণ আদালত আইন ২০০৩ এর অধীনে খেলাপি ঋণ গ্রহীতাদের বিরুদ্ধে মামলা দায়ের,
- ৮) তত্ত্বাবধান, মনিটরিং ও মামলা দায়ের প্রক্রিয়ার মাধ্যমে ঋণ আদায় কার্যক্রমকে শক্তিশালীকরণ,
- ৯) গৃহীত পদক্ষেপসমূহের নিবিড় তদারকি এবং আইনী প্রক্রিয়ার পাশাপাশি শ্রেণীকৃত ঋণ আদায়ে সর্বাত্মক প্রচেষ্টা অব্যাহত রাখা।

মামলা পরিচালনাকারী অভিজ্ঞ আইনজীবী প্যানেল নিয়োগ করা হয়েছে। চলমান মামলাসমূহ দ্রুত নিষ্পত্তির লক্ষ্যে সংশ্লিষ্টদের সাথে নিবিড় যোগাযোগ রাখা হচ্ছে। চলমান মামলাসমূহ দ্রুত নিষ্পত্তির লক্ষ্যে মামলা পরিচালনাকারী আইনজীবীদের মৌখিক ও লিখিত নির্দেশনা প্রদান করা হচ্ছে এবং নিয়মিত তদারকি করা হচ্ছে। গৃহীত পদক্ষেপসমূহের নিবিড় তদারকি, দ্রুততর সময়ের মাধ্যমে আদালতে দায়েরকৃত মামলার রায় ও ডিক্রী অর্জন ও বাস্তবায়নসহ খেলাপী ঋণ আদায়ে সর্বাত্মক পদক্ষেপ গ্রহণ ও প্রচেষ্টা চলমান আছে।

অস্তিত্বহীন সহায়ক জামানত, ত্রুটিযুক্ত অপর্যাপ্ত সহায়ক জামানত এবং জামানতবিহীন বিতরণকৃত ঋণ, খেলাপী ঋণ, অতি উচ্চ সুদ হারে গৃহীত আমানত, বিভিন্ন ব্যাংক ও আর্থিক প্রতিষ্ঠান হতে গৃহীত ঋণ, নিয়মবহির্ভূতভাবে সহযোগী প্রতিষ্ঠান বরাবর প্রদানকৃত ঋণ, প্রতিশন ঘাটতি ও প্রতিশন রিভার্সালের মাধ্যমে মুনাফা প্রদর্শন ইত্যাদি হতে উদ্ভূত কারণে কোম্পানীর সার্বিক আর্থিক সূচকে অবনতির ক্ষেত্রে বর্তমান ব্যবস্থাপনা পরিচালক এবং পরিচালনা পর্ষদ এর কোনরূপ সম্পৃক্ততা নাই। উপরোক্ত তথ্য-উপাত্ত হতে প্রতীয়মান হয় যে, বর্তমান ব্যবস্থাপনা এবং পরিচালনা পর্ষদের সময়োপযোগী সিদ্ধান্ত ও অব্যাহত প্রচেষ্টা না থাকলে কোম্পানীর সার্বিক আর্থিক সূচকে আরো অবনতির সমূহ আশঙ্কা ছিলো।

কোম্পানীর সার্বিক আয় বৃদ্ধির পাশাপাশি লোকসান হ্রাসকল্পে এবং ঋকি বিবেচনায় রেখে ২০২৫ সালে সরকারি ট্রেজারি বিলে ১৫.২৩ কোটি টাকা বিনিয়োগ এবং বিভিন্ন ব্যাংকে আরও ১২.২৯ কোটি টাকা মেয়াদী আমানত রাখা হয়েছে।

উল্লেখ্য যে, ইতোপূর্বে মেয়াদী আমানতের উপর ৬% সুদ হার নির্ধারিত থাকলেও এসএনডি এ্যাকাউন্টে রক্ষিত দৈনিক জমা স্থিতির উপর ফারইস্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড এর ব্যবস্থাপনার দক্ষতা ও আলোচনার ফলশ্রুতিতে ২০২১ সাল হতে প্রচলিত সুদ হারের চেয়ে উচ্চ হারে সুদ পাচ্ছে।

প্রতিকূল পরিস্থিতি মোকাবেলায় ফারইস্ট ফাইন্যান্স এন্ড ইনভেস্টমেন্ট লিমিটেড এর চেয়ারম্যানসহ সম্মানিত পরিচালকমণ্ডলীকে তাঁদের সার্বিক সহযোগিতা ও মূল্যবান দিক-নির্দেশনা প্রদানের জন্য আন্তরিক কৃতজ্ঞতা জ্ঞাপন করছি। নিরলস পরিশ্রমের জন্য আমি বিশেষভাবে কৃতজ্ঞতা প্রকাশ করছি আমার সহকর্মীদের কাছে। আমি আন্তরিক কৃতজ্ঞতা জ্ঞাপন করছি বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, জাতীয় রাজস্ব বোর্ড, অন্যান্য নিয়ন্ত্রক সংস্থাসহ কোম্পানীর বহিঃনিরীক্ষক প্রতিষ্ঠানসমূহের প্রতি।

সম্মানিত শেয়ারহোল্ডারবৃন্দ, এ প্রতিষ্ঠান আপনাদের, আমরা কোম্পানী তথা আপনাদের বিনিয়োগ-আমানত সুরক্ষায় অর্পিত দায়িত্ব নিষ্ঠা ও সততার সাথে পালনে সচেষ্ট আছি।

আপনাদের সকলের সুস্বাস্থ্য ও নিরাপদ জীবন কামনা করছি।

مع السلامة
আপনাদের বিশ্বস্ত,

মুহাম্মাদ আলী জারিয়াব
ব্যবস্থাপনা পরিচালক

Performance at a Glance

Company's performances over the last five years are presented below to know the company in a nutshell:

Taka in million

Description	2020	2021	2022	2023	2024
	Taka	Taka	Taka	Taka	Taka
I. Business performances					
Contracted					
Lease finance	-	-	-	-	-
Term finance	6.44	1.50	0.28	-	0.08
Total	6.44	1.50	0.28	-	0.08
Disbursed					
Lease finance	-	-	-	-	-
Term finance	6.44	1.50	0.28	-	0.08
Total	6.44	1.50	0.28	-	0.08
II. Financial performances					
Operational income	796.01	285.30	100.95	142.62	193.87
Operational expenses	907.84	818.61	760.49	713.28	874.55
Income from operation	(111.83)	(533.31)	(659.54)	(570.66)	(680.68)
Net profit after tax	(285.46)	(4,191.21)	(2,306.51)	(1,123.22)	(841.73)
Investment in leases	256.00	254.37	243.89	234.80	229.17
Term finances	9,153.13	9,437.29	9,194.15	8,763.61	8,511.04
Investment in shares	122.48	94.98	71.49	71.49	71.49
Total outstanding portfolio	9,531.61	9,786.64	9,509.53	9,069.90	8,811.70
Cumulative total assets	11,457.87	11,528.24	11,348.54	10,910.39	10,601.30
Paid up capital	1,640.63	1,640.63	1,640.63	1,640.63	1,640.63
Shareholders' equity	181.39	(4,009.81)	(6,316.32)	(7,439.54)	(8,281.27)
III. Financial ratios					
Financial expenses coverage ratio	0.45	(7.66)	(4.15)	(1.68)	(0.62)
Return on asset (%)	(2.56)	(36.47)	(20.16)	(10.09)	(7.83)
Return on investments (%)	5.86	(35.38)	(16.48)	(3.28)	(0.12)
Earning per share	(1.74)	(25.55)	(14.06)	(6.85)	(5.13)
Dividend per share (%)	-	-	-	-	-
IV. Employee performance					
Operational income per employee	21.51	9.84	3.74	4.75	7.18
Value added per employee	(6.39)	(143.39)	(84.32)	(31.56)	(30.04)

Value Added Statement

For the year 2024, company's value addition to different sectors was as follows:

Description	2024	2023
	Taka	Taka
Value added		
Operational income	193,874,667	142,624,424
Financial expenses	(829,654,705)	(670,356,186)
Provision for investments	(159,393,116)	(404,025,381)
Operational expenses excluding salary and depreciation	(15,855,841)	(15,111,617)
Total	(811,028,995)	(946,868,760)
Distribution of value addition		
Shareholders as dividend	0	0
Employees as salary and allowances	28,320,163	27,575,350
Government as taxes	1,656,540	148,536,909
Total	29,976,703	176,112,259
Retained in business		
As statutory reserve	0	0
As retained earnings	(841,726,770)	(1,123,224,372)
As depreciation	721,072	243,353
Total	(841,005,698)	(1,122,981,019)
Total	(811,028,995)	(946,868,760)
Employee statistics		
Number of employees at the year end	27	30
Operational income per employee	7,180,543	4,754,147
Value added per employee	(30,038,111)	(31,562,292)

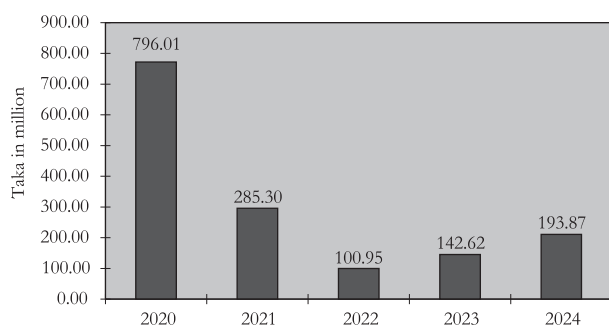
Market Value Added Statement

The difference between the market value of outstanding shares and the equity describes the contribution to the investor's value. Market Value Added (MAV) statement is a reflection of the market through company's share's market price. It is a tool that is used to measures the management's performance. Positive MVA is a sign that the company has added value to its investors and the negative one indicates that the company has destroyed the investor's value. MVA of Fareast Finance & Investment Limited for the last two years is presented below:

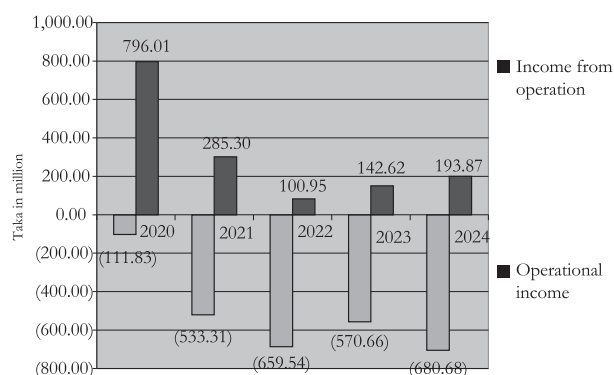
Description	2024	2023
	Taka	Taka
Number of Shares Outstanding at the end of the year	16,40,63,330	164,063,330
Market Value Per Share	3.40	5.90
Market Value of Shares Outstanding at the end of the year	557,815,322	967,973,647
Capital Contributed by the Shareholders at the end of the year	(828,12,69,231)	(7,439,542,461)
Market Value Added	(772,34,53,909)	(6,471,568,814)

Graphical Presentation

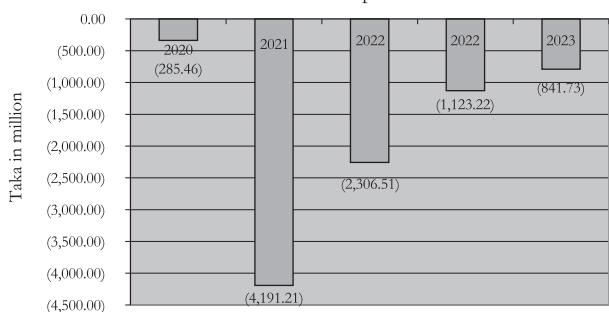
Year wise operational income



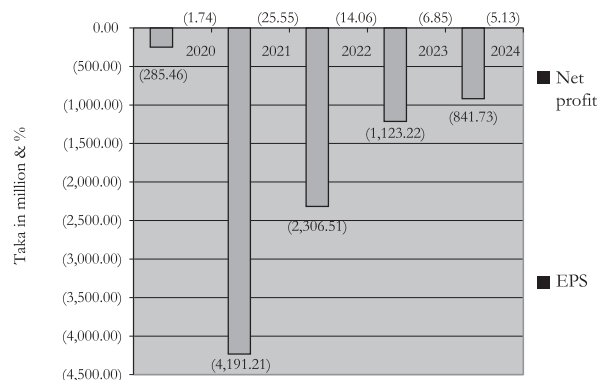
Income from operation against operational income



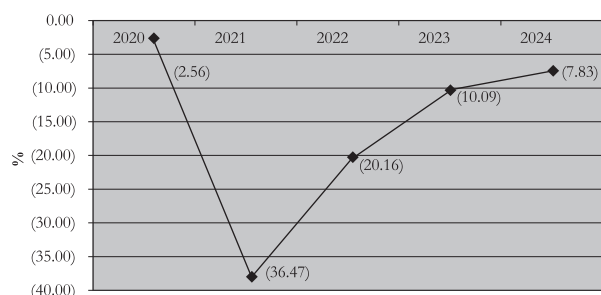
Year wise net profit after tax



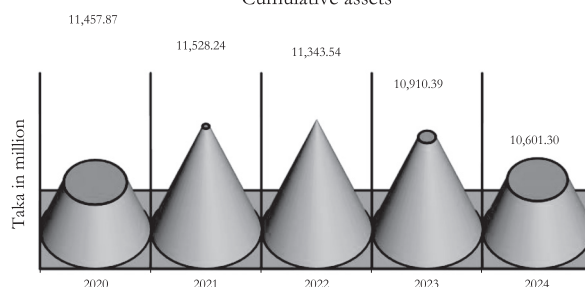
Net profit & EPS



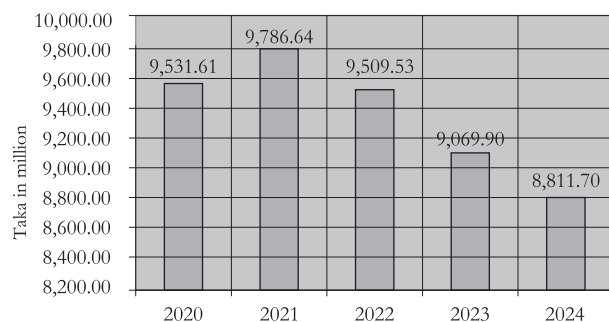
Return on Assets



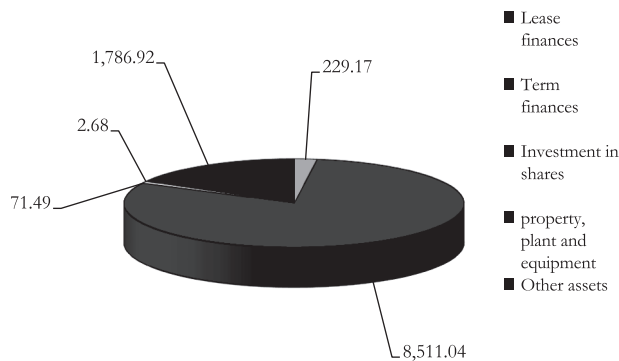
Cumulative assets



Cumulative outstanding portfolio



Asset mix as on 31 December 2024



Directors' Report

Bismillahir Rahmanir Rahim
Distinguished Shareholders,
Assalamu Alaikum

On behalf of the Board of Directors of Fareast Finance & Investment Limited, I feel privileged to welcome you all here today in this 24th Annual General Meeting of the Company and to present the 24th Annual Report inclusive of the audited Financial Statements of the Company for the year ended December 31, 2024 and the Auditor's Report thereon, for consideration and approval of the esteemed shareholders. Thank you all for your presence here today, and for your continued support and encouragement that is crucial to the survival and success of our Company.

This report has been prepared in compliance with Section 184 of the Companies Act 1994, BSEC's Notification dated June 03, 2018, the Listing Regulations of Dhaka and Chittagong Stock Exchanges and the guidelines provided by Bangladesh Bank and other regulatory authorities. The Financial Statements were reviewed and approved by the Board of Directors of the Company on May 08, 2025.

Relevant disclosures and explanations relating to certain issues have been given by the Directors, which they consider important to ensure transparency and good governance practices. We believe that it is comprehensive enough to understand the operational procedures and overall performance of the company at a glance during the year under reporting.

Principal Activities of the Company

- Corporate Finance
- SME Finance
- Consumer Finance
- Agriculture Finance
- Syndication Finance
- Housing/Real Estate Finance
- Equity Finance
- Others

Economic Review

World Economy: The world economy during the year of 2024 followed a cautious recovery path, marked by inflationary pressures, monetary tightening, and geopolitical uncertainties. Central banks worldwide continued to focus on stabilizing inflation, maintaining cautious monetary policies. Global trade faced disruptions due to ongoing conflicts and supply chain issues, yet some regions, particularly Asia, demonstrated resilience. The year was defined by several key economic movements. Inflation remained a central concern, though its pace slowed in many regions as monetary policies took effect. The US Federal Reserve and the European Central Bank maintained a cautious approach, with some signals of easing by year-end. Geopolitical tensions, including the continued Russia-Ukraine war and instability in the Middle East causing energy price fluctuations and trade uncertainties; affecting global investment confidence. Supply chains saw gradual improvement, yet bottlenecks in key raw materials and commodities persisted. Additionally, the rise of artificial intelligence and digital trade continued reshaping financial markets, labor dynamics, and investment patterns, contributing to market volatility. The global GDP trend indicated steady but moderate growth, which however has been declining marginally over the last 3 years. According to the IMF, global GDP was at 6.7% in 2023 and is projected at 5.8% in 2024. Asia-Pacific remained a key driver of global economic growth, despite challenges. China's economic slowdown, due to its property market crisis and regulatory tightening, affected regional trade, reducing demand for imports and impacting supply chains. While technology and digital service export thrived, traditional manufacturing sectors faced challenges due to weaker global demand and evolving trade policies. The outlook for 2025 suggests a phase of cautious economic recovery. While uncertainties persist, easing inflation and gradual monetary policy shifts may create a more stable environment for sustainable growth.

Bangladesh Economy: Bangladesh's economy in 2024 navigated a challenging landscape shaped by ongoing global uncertainties, inflationary pressures, and monetary tightening. While economic growth remained positive, the country faced persistent inflation, liquidity concerns, and exchange rate volatility. The central bank implemented policy adjustments to stabilize macroeconomic conditions, including a contractionary monetary policy and fiscal measures aimed at ensuring economic resilience. With gradual global recovery and domestic policy interventions, the country aimed to sustain steady economic growth while addressing ongoing financial vulnerabilities. Global economic developments significantly influenced Bangladesh's economic performance in 2024. The slowdown in major economies affected export demand, particularly in the RMG sector, while geopolitical tensions and global inflation impacted import costs. Against this backdrop, Bangladesh's GDP growth in FY24 was estimated at 4.22% (reflecting a slowdown compared to previous years. The moderate growth rate was influenced by tight monetary policies, subdued global demand, and cautious investment sentiment due to transition in political regime. Inflation remained a major concern throughout 2024, with the twelve-month average inflation rate reaching 10.34%. Point-to-point inflation, which peaked at 11.66% in mid-2024, showed signs of easing towards the year-end as monetary tightening took effect. While policy measures helped in curbing inflationary pressures, the high cost of living remained a challenge for households and businesses. (Source: Bangladesh Bank). Public sector credit, which experienced a 2.2% de-growth in the first half of 2024, grew significantly at 18.18% in Dec'24 (y-o-y), reflecting increased government borrowing amid fiscal constraints. In contrast, private sector credit growth slowed to 7.3% y-o-y for the same period (Source: Bangladesh Bank), as businesses faced higher borrowing costs due to increased interest rates. In addition, weakening of taka further increased cost of doing business, and resultantly heightened inflation. The Bangladesh Bank's efforts to maintain exchange rate stability through market-driven adjustments played a crucial role in shaping liquidity trends and overall financial conditions in 2024. While economic pressures persisted, strategic policy measures aimed at longterm stability and resilience provided a foundation for future growth.

Inflation Rate: The monthly average inflation is 10.34 percent as of December 2024. The point to point rate of inflation in December 2024 was 10.89 whereas it was 11.38% in November 2024. and the overall inflation stood at 9.93 percent. The point to point rate of inflation in April 2025 was 9.17%.

Capital Market Activities: In 2024, Bangladesh's capital market experienced volatility amid macroeconomic and political uncertainties. The Dhaka Stock Exchange (DSEX) index declined by 16.49%, closing at 5,216 points by the end of December 2024. This reflects investor caution and the impact of high interest rates. Despite this, Daily Average Turnover (DAT) grew by 9.34% year-on-year, reaching BDT 6.32 bn, with fluctuations throughout the year. The removal of the floor price initially fueled a bullish trend, but persistent high policy rates dampened market momentum. Investors increasingly shifted towards government securities to capitalize on higher risk-free returns, reducing liquidity in the equity market. Political developments in mid-year provided temporary boosts, though activity slowed again by year-end.

Industry Outlook: The financial services sector of Bangladesh in 2024 navigated a complex economic landscape shaped by global uncertainties, rising inflation, and domestic policy adjustments. While both the banking and non-banking financial institutions (NBFIs) faced liquidity constraints, policy measures aimed at stabilizing inflation and exchange rate fluctuations played a crucial role in shaping industry trends. Liquidity conditions remained tight with rising deposit rates and a cautious lending environment and both banks and NBFIs experienced higher funding costs. The withdrawal of the lending rate cap under the SMART (Six Month Moving Average Rate of Treasury Bill) framework led to a rise in lending rates, discouraging borrowing and slowing down credit growth, particularly in the private sector. NBFIs saw a 3.14% y-o-y increase in total loans and advances as of end of 2024, with 2.61% growth seen in the last quarter of 2024 (Source: Bangladesh Bank, NBF Statistics, October to December 2024). Non-performing loans (NPLs) remained a pressing issue for both banks and non-banking financial institutions. While banking sector's classified loan ratio reached 20.20% by December 2024, NPL ratio of NBFIs as of September 2024 had already reached a record high of approximately 35.52% of their total disbursed loans. (Latest available data for NBF source: The Daily Star, January 07, 2025). Despite these challenges, the sector remains resilient, supported by policy interventions and ongoing reforms. While short-term difficulties persist, structural adjustments aim to create a more sustainable and stable financial system in the long run.

Company's Overview: Fareast Finance & Investment Limited was established on June 21, 2001 as a non-banking financial institution. Now the company's Head Office is situated at Simpletree Lighthouse (10th Floor), Plot No. 53, Road No. 21, Block-B, Kemal Ataturk Avenue, Banani, Dhaka-1213 Bangladesh and it has one branch office at Chattogram.

Highlights-2024

- For the year 2024, the Company suffered Net Loss after Income Tax of Taka 841.73 million, which was Net Loss of Taka 1,123.22 million at the end of 31st December 2023;
- As on December 31, 2024 the Earnings Per Share of the Company was Taka (5.13) which was Taka (6.85) at the end of the year 2023;
- As on December 31, 2024, Total Loans, Advances and Leases amounted at Taka 8,740.21 million which was Taka 8,998.41 million as on December 31, 2023;
- Total deposits stood at Taka 4,501.49 million as on December 31, 2024 against Taka 4,560.77 million as on December 31, 2023;
- As on December 31, 2024, classified loans, advances and leases stood at Taka 8,573.76 million, which was Taka 8,767.21 million at the end of the year 2023;
- As on December 31, 2024, provision kept against classified other assets (BO Account Balance), fixed deposits, loans, advances and leases was Taka 6,750.01 million against requirement of Taka 6,750.01 million with no deficit.
- Cost of Borrowing was 10.50 percent as against 9.61 percent in the previous year;
- As on December 31, 2024, Return on Assets was negative 7.83 percent, which was negative 10.09 percent at the end of the year 2023.

Product Wise Performance: As on 31st December 2024, the sector-wise outstanding position of total portfolios of the Company was as following:

Sl No	Particulars	No. of Accounts	Amount BDT in Million	Percentage (%)
1	Trade and Commerce	14	77.78	0.88
2	Industry:	87	5,012.91	56.40
	A) Garments and Knitwear	12	511.57	5.76
	B) Textile	5	142.79	1.61
	C) Jute and Jute-Products	4	64.43	0.72
	D) Food Production and Processing Industry	9	299.50	3.37
	E) Plastic Industry	2	34.85	0.39
	F) Leather and Leather-Goods	0	0.00	0.00
	G) Iron, Steel and Engineering	5	1,004.00	11.30
	H) Pharmaceuticals and Chemicals	16	178.73	2.01
	I) Cement and Allied Industry	1	819.65	9.22
	J) Telecommunication and Information Technology	5	241.34	2.72
	K) Paper, Printing and Packaging	3	126.14	1.42
	L) Glass, Glassware and Ceramic Industry	2	287.84	3.24
	M) Ship Manufacturing Industry	3	586.11	6.59
	N) Electronics and Electrical Products	4	224.54	2.53
	O) Power, Gas, Water and Sanitary Service	1	57.29	0.64
	P) Transport and Aviation	15	434.13	4.88
3	Agriculture	2	12.60	0.14
4	Housing	6	611.11	6.88
5	Others	8	3,173.08	35.70
	A) Merchant Banking	0	0.00	0.00
	B) Margin Loan	1	3,024.79	34.03
	C) Others	7	148.29	1.67
Total		117	8,887.48	100.00

Key Operating and Financial Data: Key operating and financial information over the last five years of the Company has been presented on Page No. 26 in this Annual Report as per clause no.1 (5) (xix) of the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018.

Management Discussion and Analysis: Management discussion and analysis have been highlighted in the Managing Director's statement in Page No. 22 of this Annual Report.

Risk Management: Risk and uncertainties are unavoidable elements of the financing business. To mitigate and manage these risks, Fareast Finance & Investment Limited has different committees namely, Management Committee, Credit Committee (CC), Asset and Liability Committee (ALCO), Risk Management Forum, Risk Analysis Unit. The committees/units regularly meet to review the market, credit and liquidity risk related factors and recommend and implement suitable measures to counter these risks. Appropriate and effective internal control systems are also in place to address operational risks. The Company has also taken steps to further strengthen its Internal Control and Compliance functions.

Corporate Social Responsibility (CSR): Fareast Finance & Investment Limited has a commitment towards all stakeholders to engage in ethical practices. As a financial institution, we recognize our responsibilities towards the society and participate actively in CSR activities including promotion of staff-welfare activities. Due to net loss the Company could not spend for CSR activities in 2024.

Environmental Issues: Fareast Finance & Investment Limited is very sincere regarding environmental issues and continuously reviews such issues. It ensures that the clearance certificate from the regulators have been obtained at the time of providing lease or loan facilities wherever necessary. We are equally mindful about maintaining good environment in the office.

Human Resources of the Company: Fareast Finance & Investment Limited continuously reviews its human resource policies and implements effective management policies and practices to enrich its employees. We believe that our human resources possess competitive advantage in terms of their experience and professional expertise. Considering this, we strive to recruit the best suited persons for the right positions, provide them with adequate training and implement programs to develop and retain them. Fareast Finance & Investment Limited carefully looks into the motivational aspects, health and safety of its employees. Capacity building activities are being encouraged and promoted by the company.

Corporate & Financial Reporting Framework: The Directors of Fareast Finance & Investment Limited, in accordance with BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/ 80 dated June 3, 2018, confirm compliance with the financial reporting framework for the following:

- The financial statements prepared by the management of Fareast Finance & Investment Limited present fairly its state of affairs, the result of its operations, cash flows and changes in equity;
- Proper books of accounts of the Company have been maintained;
- Appropriate accounting policies have been applied in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment;
- International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS) as applicable in Bangladesh, have been applied in preparation of the financial statements and any departure from there are adequately disclosed;
- Internal Control Process have been properly designed and effectively implemented and monitored;
- Based on the financial parameters and auditors' findings & opinion, there is reasonable apprehension about the company's ability to continue as a going concern.

Managing Director and Head of Finance's Declaration Certificate: The Managing Director and Head of Finance's declaration to the Board is enclosed in Annexure - A on Page No. 37 in this Annual Report as per Clause No. 1(5) (xxvi) of the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018.

The Pattern of Shareholding: The Authorized Capital of Fareast Finance & Investment Limited is Taka 2,000,000,000 divided into 200,000,000 ordinary shares of Taka 10 each. The present Paid-up Capital of the Company is Taka 1,640,633,300 divided into 164,063,330 ordinary shares of Taka 10 each. The shareholding pattern of the Company as on December 31, 2024 is shown on page 15 in this Annual Report as per clause no. 1(5) (xxiii) of the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018.

Minority Interests: In compliance with condition no. 1(5)(xvi) of the Corporate Governance, the Board hereby confirms that the interests of the minority shareholders have been duly protected in the Company.

Board Meeting Attendance & Remuneration of Directors: During the year ended on December 31, 2024 a total number of 10 Board Meetings were held and attendance of the Directors are presented in Annexure-I on page 51 and their remuneration paid during the year are given in Notes 32 of Financial Statements 2024 as per clause no.1(5)(xxii) & 1(5)(x) of the BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018.

Related Party Transactions: In the ordinary course of business, a number of transactions with other entities that fall within the definition of related party are contained in BAS 24: "Related Party Disclosures". The Company extends leases/loans to related parties including its Directors and related Companies. A statement of related party transactions along with their basis has been presented in Note 46 of the Financial Statements. Besides, Directors' name and their interest in different organizations are also disclosed in Annexure-C attached to the Financial Statements as per clause no. 1 (5) (Vi) of the BSEC Noti- fication No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018.

Compliance Report on Corporate Governance Code: Status of the compliance of the conditions of Corporate Governance Code imposed by Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018, along with a Certificate from a practicing Chartered Secretary has been enclosed in Annexure- B on page 38 in this Annual Report.

We also enclose a statement of compliance on the good governance guidelines issued by the Bangladesh Bank as Annexure- III on Page No. 53 in this Annual Report.

Appropriations of Retained Earnings: According to Rule 6 of The Financial Institutions Regulation 1994, the Company is required to keep 20% of its After Tax Profit as Statutory Reserve. In 2024, Fareast Finance & Investment Limited made Net Loss after Income Tax of Taka 841.73 million. Consequently, no amount needs to be transferred to Statutory Reserve as the Company incurred loss in the year 2024.

Dividend: The Board of Directors recommended no dividend on the ordinary shares of the Company's paid up capital for the year 2024 as the Company incurred Loss. In the year 2024, Fareast Finance & Investment Limited suffered loss of Taka 841.73 million and at the end of 2024, retained earnings of the company was a negative figure of Taka 10,270.35 million. As per regulatory requirement, the dividend is payable only out of profits of the company. If there is no profit, there can be no distribution of dividend. Accordingly, the company cannot pay any stock dividend with its negative retained earnings.

Interim Dividend: No bonus share or stock dividend has been or shall be declared as interim dividend.

Directors Resume and Line of Expertise: A brief resume of Directors are appended in Page No. 10 & 11 in this Annual Report which includes his/her nature of expertise and qualifications.

Directors Retirement and Re-Appointment: As per Corporate Governance Code 2018, the rotation is not required for retirement and reappointment for any Independent Director. So, no Director will be eligible for retirement and reappointment for the 24th AGM of the Company.

Board Sub-committees: In compliance with the requirements of Bangladesh Bank DFIM Circular No. 13, dated 26 October 2011 and Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018; the Board of Fareast Finance formed 2 (two) sub-com- mittees named Executive Committee and Audit Committee.

Going Concern: Based on the financial parameters, there is reasonable apprehension about the company's ability to continue as a going concern. The reconstituted Board of Directors together with efficient management has been working relentlessly towards sustainability of the company despite the colossal impact of novel corona virus, unpredictable situations and unique & critical market and company specific challenges. FFIL is following zero tolerance policy to irregularities & corruption, taking

administrative & disciplinary actions against the persons involved in irregularities & corruption, improving asset quality through collecting necessary documents & updating loan/lease files, strengthening recovery drive through supervision, monitoring and filing suits. FFIL is focused on good governance, reconstruction and sailing the ship ahead with a view to bringing the best for its stakeholders and the economy as a whole.

Auditors' Report: The Auditors M/s G. Kibria & Co., Chartered Accountants carried out the audit on the Financial Statements (FSs) of the Company for the year ended 31 December 2024 and report thereon along with the Financial Statements, as required by the Companies Act 1994, is given as an integral part of this Report. The Auditor's issued qualified opinion on the audit report on page 2. The management of the Company acknowledged the issue and has taken steps to resolve it.

Auditors: Appointment/ Re-appointment of Auditors: The Company's Auditors "G. Kibria & Co., Chartered Accountants" have completed its first year (2024) with the Company. Upon submission of EOI of G. Kibria & Co., Chartered Accountants, the Board in its 259th meeting held on May 08, 2025, recommended to appoint "G. Kibria & Co, Chartered Accountants" having address at Sadharan Bima Sadan (5th Floor) 24-25, Dilkusha Commercial Area, Dhaka- 1000, Bangladesh, for the second year (2025) as Statutory Auditor for the year 2025 at a fee of Taka 5,00,000/- (Taka Five Lac) only including VAT & Tax as applicable subject to prior approval of Bangladesh Bank. That will also be placed before the 24th Annual General Meeting of the Shareholders of the Company for final approval.

Compliance Auditors: Upon expression of interest of the Corporate Governance Auditors, Jasmin & Associates Chartered Secretaries & Corporate Affairs Consultants having address at 55/B, Noakhali Tower, 10th Floor, Suite No. 11-F, Purana Paltan, Dhaka-1000, Bangladesh, the Board recommended for their appointment subject to approval in the 24th Annual General Meeting of the Shareholders of the Company for providing the Certificate on Compliance of Corporate Governance Code for the year 2025 at a fee of Taka 30,000 (Taka Thirty Thousand) only excluding VAT.

Acknowledgement: The Board of Directors of the Company would like to extend sincere thanks and gratitude to its Stakeholders, Customers, Financiers, Government of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC, Registrar of Joint Stock Companies & Firms, National Board of Revenue and other regulatory authorities for their continued guidance, co-operation and support.

The Board of Directors of the Company also likes to express appreciation to the employees for their co-operation, all-out efforts and commitment for salvaging the company and protecting interest of the honorable stakeholders as well. I also extend my heartfelt thanks and gratitude to our honorable shareholders for their trust in the Board of Directors of Fareast Finance & Investment Limited.

Thank you again.

On behalf of the Board of Directors



Md. Ashraful Moqbul
Chairman & Independent Director
May 08, 2025

Report of the Audit Committee

The Audit Committee as a Sub- Committee of the Board of Directors of the Company assists the Board of Directors to ensure that standard of corporate reporting, control and compliance are achieved through effective implementation of the procedure and policies as per regulations. The most significant role of Audit Committee is to monitor and review the effectiveness of the internal control system. The Committee is also responsible to ensure that the financial statements reflect true and fair view of the state of affairs of the Company. The roles and functions of the Audit Committee are regulated by the rules and regulations issued by the Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank from time to time.

Composition of the Audit Committee

The Board Audit Committee comprising of the following members having adequate knowledge of the rules and regulations of Corporate & Financial Control and Reporting:

Sl	Name of the Members	Position in the Committee	Position in the Board
1	Mr. Ihsanul Aziz	Chairman	Independent Director
2	Prof. Dr. Md. Mosharraf Hossain	Member	Independent Director
3	Sheikh Nazmul Hoque Saikot	Member	Independent Director
4	Mr. AKM Shahiduzzaman	Member	Independent Director

Scope of Work of the Audit Committee

The scope of the Audit Committee of Fareast Finance & Investment Limited is determined by its Terms of Reference (TOR) which, in turn, are shaped by the directives from Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC). These include, but are not limited to, overseeing the followings:

- The Internal Control System of the Company
- Corporate and Financial Reporting
- The Internal Control and Compliance Department
- Compliance with Regulatory Requirements

The Committee is authorized to investigate any matter within its terms of reference, access to all documents and information of the company, seek information from any director or employee of the company and co-opt any resource (including external professional assistance) it sees fit in order to fulfill its duties. However, the committee has no executive function and its primary objective is to review and recommend, rather than assuming responsibility for any matters within its limit.

Meetings of the Audit Committee

The Committee held 4 (four) meetings during the year 2024. The proceedings of the Audit Committee meetings are regularly reported to the Board of Directors.

Activities of the Audit Committee

The Audit Committee carried out the following activities:

- The Audit Committee reviewed the Annual Financial Statements and placed the same with recommendations to the Board of Directors.
- Reviewed and exchanged views with the Bangladesh Bank, external auditors and management prior to finalization of Financial Statements for the year ended December 31, 2024 as per DFIM Circular No. 01 dated February 29, 2024 issued by the Department of Financial Institutions and Markets (DFIM), Bangladesh Bank.
- Reviewed the Financial Statements of Fareast Finance & Investment Limited for the year ended December 31, 2024 as per Clause No. 5.5 (f) of Corporate Governance Code (CGC) issued by Bangladesh Securities and Exchange Commission dated June 03, 2018.

- Reviewed and Recommended to the Board for appointment of external auditors for the year 2024.
- Reviewed the Report of the Audit Committee for 2024 prior to its publication in the Annual Report 2024.
- Reviewed the Compliance Status of Management Report issued by the external auditors G. Kibria & Co., Chartered Accountants, based on their Annual Audit of the Financial Statements of Fareast Finance & Investment Limited for the year ended December 31, 2024.

Acknowledgement

The Chairman of the Board Audit Committee would like to express sincere thanks and gratitude to the Members of the Board of Directors, Members of the Audit Committee, Management, Auditors and all employees for their co-operation, support, dedication and efforts during the year 2024.

Thank you,
On behalf of the Audit Committee



Ihsanul Aziz
Chairman
Audit Committee

May 08, 2025

[Certificate as per Condition No. 1(5) (xxvi)]

Fareast Finance & Investment Limited

Declaration by Managing Director and Head of Finance

The Board of Directors
 Fareast Finance & Investment Limited
 Head Office
 Simpletree Lighthouse (10th Floor)
 Plot No. 53, Road No. 21, Block-B
 Kemal Ataturk Avenue
 Banani, Dhaka-1213
 Bangladesh

May 08, 2025

Subject: DECLARATION ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON DECEMBER 31, 2024

Pursuant to the Condition No. 1(5) (xxvi) of Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 under section 2CC of the Securities and Exchange Ordinance 1969, we do hereby declare that:

- 1) The Financial Statements of Fareast Finance & Investment Limited for the year ended on December 31, 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh and any departure there from has been adequately disclosed;
- 2) The estimates and judgments related to the financial statements were made on a reasonable basis, in order for the financial statements to reveal a true and fair view;
- 3) The form and substance of transactions and the company's state of affairs have been reasonably and fairly presented in its financial statements;
- 4) To ensure above, the company has taken proper care in setting up a system of internal control and maintenance of accounting records;
- 5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were followed; and
- 6) Based on the financial parameters and auditors' findings & opinion, there is reasonable apprehension about the company's ability to continue as a going concern. FFIL management, under the guidance & support of the Board of Directors, has been working relentlessly towards sustainability of the company despite the unescapable impact of novel corona virus, unsolicited situations and unique & critical market and company specific challenges.

In this regard, we also certify that:

- I. We have reviewed the financial statements for the year ended December 31, 2024 and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements collectively present true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.
- II. There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's board of directors or its members.

Sincerely yours,



Muhammad Ali Zaryab
 Managing Director



Md. Anwar Hussain
 Head of Finance & HR

Annexure-B



Report to the Shareholders of Fareast Finance & Investment Limited on Compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Fareast Finance & Investment Limited ("the Company") for the year ended 31 December 2024. This Code relates to the notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission and its subsequent amendments as on the reporting date.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission.
Although Bangladesh Bank vide its directive No. DFIM Circular Letter No. 18, dated 21 May 2024, advised the Audit Committee to hold the role of Nomination and Remuneration Committee (NRC), the function of NRC could not be started fully in 2024. Subsequently, the Audit Committee meeting held on 08 May 2025 performed the rest of the role of NRC;
- The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- Proper books and records have been kept by the Company as required under the Companies Act, 1994, the securities laws, and other relevant laws; and
- Except for the above stated in clause (a), the Governance of the Company is highly satisfactory.

Place: Dhaka
Date: May 22, 2025



For ASM & Associates

Abdus Sabur Miah, FCS FCCA
Chief Consultant

15/A Jhigatola Main Road, Hafizullah Green Tower, 1st floor, Dhanmondi, Dhaka 1209.
Call: +8801886398939, +8809638524334, email: asmandassociatesbd@gmail.com

[Certificate as per Condition No. 1(5) (xxvii)]

Compliance Report on Corporate Governance Code by BSEC

Status of Compliance with the Corporate Governance Code (CGC) as on December 31, 2024. Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006 158/207/Admin/80, dated 3 June 2018 issued under Section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No.	Title	Compliance status		Remarks (if any)
		Complied	Not complied	
1.	Board of Directors			
1(1)	Size of the Board of Directors: (number of the Board members- minimum 5 and maximum 20)	✓		
1(2)	Independent Directors			
1(2) (a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		All Independent Directors appointed by BSEC vide Letter No. SEC/SRMIC/2021/par t-Z/89 dated 29/03/21
1(2)(b)	Independent Director means :			
1(2)(b)(i)	who does not hold any share or holds less than 1% shares of the total paid-up shares of the company	✓		
1(2)(b)(ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid- up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company.	✓		
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		

1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies;	✓		
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non- payment of any loan or advance or obligation to a bank or a financial institution; and"	✓		
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	✓		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM) : Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	✓		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	✓		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only:	✓		
1(3)	Qualification of Independent Director			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	✓		
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or			N/A
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	✓		
1(3) (b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	✓		
1(3) (b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	✓		
1(3) (b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			N/A

1(3) (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		
1(3) (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			No such deviation occurred
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		Such option is permitted by the Articles of the Company
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
1(5)	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			
1(5)(i)	Industry outlook and possible future developments in the industry;	✓		
1(5)(ii)	Segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;			N/A
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);			No such item exists
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			N/A
1(5) (vi ii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.			N/A
1(5)(ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	✓		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	✓		

1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	✓		In the year 2024, Fareast Finance & Investment Limited incurred loss of Taka 841.73 million and at the end of 31st December, 2024 the retained earnings of the company was negative Taka 10,270.35 million only. As per regulatory requirement, the dividend is payable only out of profits of the company. If there is no profit, there can be no distribution of dividend. Moreover, the company cannot pay any stock dividend with its negative retained earnings.
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		
1(5)(xxii)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	✓		
1(5)(xxiii)	The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	✓		

1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	✓		
1(5)(xxiii)(c)	Executives;	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	✓		No such shareholder exists
1(5)(xxiv)	In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders:-			
1(5)(xxiv) (a)	A brief resume of the director;	✓		
1(5)(xxiv)(b)	Nature of his/her expertise in specific functional areas;	✓		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		
1(5)(xxv)	Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements			
1(5)(xxv) (a)	Accounting policies and estimation for preparation of financial statements	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	✓		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	✓		
1(5)(xxv) (d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	✓		
1(5)(xxv) (e)	Briefly explain the financial and economic scenario of the country and the globe	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	✓		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C;	✓		
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓		
1(6)	Meetings of the Board of Directors			
	Conducting Board meetings and recording the minutes of the meetings and keeping required books and records in line Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB), in so far as those standards are not inconsistent with any condition of this Code.;	✓		

1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer		
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;		Same as condition # 4(ii)
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency		Same as condition # 4(ii)
2	Governance of Board of Directors of Subsidiary Company		
2(a)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.		
2(b)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.		
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.		
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)		
3(1)	Appointment		
3(1)(a)	The Board shall appoint a MD or CEO, CS, CFO and HIAC;	✓	
3(1)(b)	The positions of the MD or CEO, CS, CFO and HIAC shall be filled by different individuals;	✓	Appointment of CFO is under process
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;"	✓	
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓	
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓	
3(2)	Requirement to attend Board of Directors' Meetings:		
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters	✓	
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)		
3(3)(a)	They have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓	
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓	
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	✓	

3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in this Annual Report;	✓		
4	Board of Directors' Committee			
	The Board shall have at least following sub-committees:			
	(i) Audit Committee; and	✓		
	(ii) Nomination and Remuneration Committee.			Bangladesh Bank, through DFIM Circular Letter No. 18 dated May 21, 2024, has allowed the Audit Committee to perform the functions of the Nomination and Remuneration Committee (NRC) as per the BSEC Corporate Governance Code, 2018. Accordingly, the Audit Committee's Terms of Reference now incorporate all NRC responsibilities prescribed by the Code.
5	AUDIT COMMITTEE:			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	✓		
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members.	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) Independent Director	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint	✓		

	the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			
5(2)(e)	The company secretary shall act as the secretary of the Committee	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without Independent Director	✓		
5(3)	Chairman of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	Role of Audit Committee:			
5(5)(a)	Oversee the financial reporting process	✓		
5(5)(b)	Monitor choice of accounting policies and principles	✓		
5(5)(c)	Monitor Internal Control Risk management process	✓		
5(5)(d)	Oversee hiring and performance of external auditors	✓		
5(5)(e)	Hold the meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	✓		
5(5)(h)	Review the adequacy of internal audit function	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in this Annual Report ;	✓		
5(5)(j)	Review statement of significant related party transactions submitted by the management	✓		
5(5)(k)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors	✓		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors	✓		

5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in this Annual Report along with the comments of the Audit Committee.			N/A
5(6)	Reporting of the Audit Committee:			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
5(6)(a)(ii)(a)	Report on conflicts of interests;	✓		No such event occurred
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;	✓		No such event occurred
5(6)(a)(ii)(c)	Suspected infringement of laws, including securities related laws, rules and regulations;	✓		No such event occurred
5(6)(a)(ii)(d)	Any other matter which shall be disclosed to the Board of Directors immediately.	✓		No such event occurred
5(6)(b)	Reporting to the Authorities Reported to the Board of Directors about anything which has material impact on the financial condition and results of operation	✓		No such event occurred

5(7)	Reporting to the Shareholders and General Investors Report on the activities carried out by the Audit Committee, including any report made to the Board of Directors under condition #5(6)(a)(ii)	✓		No such event occurred
6	Nomination and Remuneration Committee (NRC)			Refer to condition # 4(ii)
6(1)	Responsibility to the Board of Directors			
6(1)(a)	Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	✓		The Audit Committee, a sub-committee of the Board, will carry out the roles and responsibilities of the NRC as outlined in the BSEC Corporate Governance Code, 2018.
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6(1)(c)	ToR of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b);	✓		The Terms of Reference of Fareast Finance & Investment LTD.'s Audit Committee include all conditions of the Nomination and Remuneration Committee (NRC) as prescribed by the BSEC Corporate Governance Code, 2018.
6(2)	Constitution of the NRC Refer to condition # 4(ii)			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee			No such event occurred
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee	✓		
6(2)(g)	The company secretary shall act as the secretary of the Committee	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	✓		

6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	✓		
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such event occurred
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders	✓		
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	✓		
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h)			
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC;	✓		
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓		
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	✓		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board	✓		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board	✓		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria	✓		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	✓		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	✓		

7	External or Statutory Auditors			
7(1)	The issuer Company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	✓		
7(1)(i)	appraisal or valuation services or fairness opinions	✓		
7(1)(ii)	financial information systems design and implementation	✓		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	Broker-dealer services;	✓		
7(1)(v)	Actuarial services;	✓		
7(1)(vi)	Internal audit services or special audit services;	✓		
7(1)(vii)	Any service that the Audit Committee determines;	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
7(1)(ix)	Any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	Maintaining a website by the Company			
8(1)	The company shall have an official website linked with the website of the stock exchange;	✓		
8(2)	The company shall keep the website functional from the date of listing;	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s);	✓		
9	Reporting and Compliance of Corporate Governance			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in this Annual Report .	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		The agenda will be placed in the 24th AGM. Refer to the Notice of the AGM, on Page No. 04 of this Annual Report.
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		

Compliance of Section 1(5) (xxii)

Meeting of the Board of Directors and its Sub- Committees held during the year and attendance:

Name of Directors	Board of Directors Meeting		Executive Committee Meeting		Audit Committee Meeting	
	Meeting held	Attended	Meeting held	Attended	Meeting held	Attended
Mr. Md. Ashraful Moqbul, Independent Director & Chairman (Nominated by BSEC)	10	10	1	1	-	-
Mr. Ihsanul Aziz, Independent Director (Nominated by BSEC)	10	10	-	-	4	4
Professor Dr. Md. Mosharraf Hossain Independent Director (Nominated by BSEC)	10	10	1	1	4	4
Mr. Sheikh Nazmul Hoque Saikot, Independent Director (Nominated by BSEC)	10	10	1	1	4	4
Mr. AKM Shahiduzzaman, Independent Director (Nominated by BSEC)	10	10	1	1	4	4

Compliance of Section 1(5) (xxiii)

The Pattern of Shareholding:

a) Parent or Subsidiary or Associated Companies and other related party:

Name	Relation	Shares held
Nil		Nil

b) Directors, Chief Executive Officer/Managing Director, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children:

Name	Relation	Shares Held (nos)
Mr. Md. Ashraful Moqbul	Chairman & Independent Director Nominated by BSEC	None
Mr. Ihsanul Aziz	Independent Director Nominated by BSEC	None
Professor Dr. Md. Mosharraf Hossain	Independent Director Nominated by BSEC	None
Sheikh Nazmul Hoque Saikot	Independent Director Nominated by BSEC	None
Mr. AKM Shahiduzzaman	Independent Director Nominated by BSEC	None
Mr. Muhammad Ali Zaryab	Managing Director	None
Mr. Md. Anwar Hussain	SVP & Head of Finance & HR	None
Mr. Ha Mim Hamidullah	Head of Internal Audit and Compliance	None
Mr. Md. Mehedi Hasan Khan	Manager & Company Secretary (CC)	None

c) Executives (top five salaried employees of the company, other than Directors, CEO, CFO, Company Secretary and Head of Internal Audit & Compliance):

Designation	Name	Shares Held
Senior Manager and Treasury In-charge	Mr. Md. Iqbal Haque Choudhury	None
Manager	Mr. Md. Rafiqul Islam	None
Manager	Mr. Abdur Rashid	None
Assistant Manager	Mr. Md. Jahidul Haque	None
Senior Officer	Mr. Md. Khalaqujjaman Jewel	None

d) Shareholders holding ten percent (10%) or more voting interest in the company:

Name of Shareholder	Percentage	Shares held (nos.)

Statement of Compliance with Good Governance Guidelines issued by the Bangladesh Bank

In terms of DFIM Circular No. 7 dated September 25, 2007 of Bangladesh Bank, Financial Institutions are required to comply with the policy on role and responsibility of the Board of Directors, Chairman and Chief Executive Officer. The Board of Directors of the Company has taken appropriate steps to comply with the guidelines and implemented the same.

A status report on compliance with those guidelines is given below:

Sl. No.	Particulars	Compliance Status
1.	(a) Work-planning and Strategic Management:	
	(i) The Board shall determine the objectives and goals and to this end shall chalk out strategies and work-plans on annual basis. It shall specially engage itself in the affairs of making strategies consistent with the determined objectives and goal and in the issues relating to structural change and reorganization for enhancement of institutional efficiency and other relevant policy matters. It shall analyze/monitor at quarterly rests the development of implementation of the work-plans.	Complied
	(ii) The Board shall have its analytical review incorporated in the Annual report as regard the success/failure in achieving the business and other targets as set out in its annual work-plan and shall apprise the shareholders of its opinions/recommendations on future plans and strategies.	Complied
	(iii) The Board will set the Key Performance Indicators (KPI) for the Managing Director / CEO and other senior executives and will evaluate half yearly / yearly basis.	Complied
	(b) Formation of Sub-committee:	
	Executive Committee may be formed in combination with directors (excluding any alternate Directors) of the Company only for rapid settlement of emergency matters (approval of loan/lease application, write-off, rescheduling etc.) arisen from the regular business activities.	Complied
	(c) Financial Management:	
	(i) Annual Budget and statutory financial statements shall be adopted finally with the approval of the Board.	Complied
	(ii) Board shall review and examine in quarterly basis various statutory financial statements such as statement of income-expenses, statement of loan/lease, statement of liquidity, adequacy of capital, maintenance of provision, legal affairs including actions taken to recovery of overdue loan/lease.	Complied
	(iii) Board shall approve the Company's policy on procurement and collection and shall also approve the expenditures according to policy. The Board shall delegate the authority on the Managing Director and among other top executives for approval of expenditure within budget to the maximum extend.	Complied
	(iv) The Board shall adopt the operation of bank accounts. Groups may be formed among the management to operate bank accounts under joint signatures.	Complied
	(d) Management of Loan/Lease/Investments:	

	(i) Policy on evaluation of loan/lease/investment proposal, sanction and disbursement and its regular collection and monitoring shall be adopted and reviewed by the Board regularly based on prevailing laws and regulations. Board shall delegate the authority of loan/lease/investment specifically to management preferably on Managing Director and other top executives.	Complied
	(ii) No director shall interfere on the approval of loan proposal associated with him. The director concerned shall not give any opinion on that loan proposal.	Complied
	(iii) Any syndicated loan/lease/investment proposal must be approved by the Board.	Complied
	(e) Risk Management:	
	Risk Management Guideline framed in the light of Core Risk Management Guideline shall be approved by the Board and reviewed by the Board regularly.	Complied
	(f) Internal Control and Compliance Management:	
	A regular Audit Committee as approved by the Board shall be formed. Board shall evaluate the reports presented by the Audit Committee on compliance with the recommendation of internal auditor, external auditors and Bangladesh Bank Inspection team.	Complied
	(g) Human Resource Management:	
	Board shall approve the policy on Human Resources Management and Service Rule. Chairman and Director of the Board shall not interfere on the administrative job in line with the approved Service Rule.	Complied
	Only the authority for the appointment and promotion of the Managing Director/Deputy Managing Director/General Manager and other equivalent position shall lie with the Board in compliance with the policy and Service Rule. No director shall be included in any Executive Committee formed for the purpose of appointment and promotion of others.	Complied
	(h) Appointment of Managing Director / CEO:	
	The Board shall appoint a competent Managing Director / CEO for the Company with the approval of the Bangladesh Bank and shall approve any increment of his salary and allowances.	Complied
	(i) Benefits offer to the Chairman:	
	Chairman may be offered an office room, a personal secretary, a telephone at the office, a vehicle in the business-interest of the Company subject to the approval of the Board.	Complied
2.	Responsibilities of the Chairman of the Board of Directors:	
	(a) Chairman shall not participate in or interfere into the administrative or operational and routine affairs of the Company as he has no jurisdiction to apply executive power;	Complied
	(b) The minutes of the Board Meetings shall be signed by the Chairman;	Complied
	(c) Chairman shall sign-off the proposal for appointment of Managing Director and increment of his salaries & allowances;	Complied
3.	Responsibilities of Managing Director:	
	(a) Managing Director shall discharge his responsibilities on matters relating to financial, business and administration vested by the Board upon him. He is also accountable for achievement of financial and other business targets by means of business plan, efficient implementation of administration and financial management;	Complied
	(b) Managing Director shall ensure compliance of Finance Company Act 2023 and other relevant circulars of Bangladesh Bank and other regulatory authorities;	Complied

	(c) All recruitment/promotion/training, except recruitment/promotion/training of DMD / GM, shall be vested upon the Managing Director. He shall act such in accordance with the approved HR policy of the Company;	Complied
	(d) Managing Director may re-schedule job responsibilities of employees;	Complied
	(e) Managing Director may take disciplinary actions against the employees except DMD / GM (as equivalent to EVP);	Complied
	(f) Managing Director shall sign all the letters/statements relating to compliance of policies and guidelines. However, Departmental/Unit heads may sign daily letters/statements as set out in DFIM Circular No. 2 dated 06 January 2009 if so authorized by the Managing Director.	Complied

Dividend Distribution Policy

Fareast Finance & Investment Limited has formulated a Dividend Distribution Policy in line with the Directive of Bangladesh Securities and Exchange Commission (BSEC) vide No. BSEC/CMMRRCD/2021-386/03 dated on January 14, 2021 and this policy seeks to lay down a broad framework for the distribution of dividend by the company to its shareholders. It includes the details of preface, objectives and scope of the policy, mode of dividend, determinates of dividend policy, impact of key financials, process of dividend declaration, tax calculation and deduction, utilization of retained earnings, unclaimed dividend distribution and compliance, review and amendment in line with the said directives of Bangladesh Securities and Exchange Commission (BSEC). In addition, Fareast Finance & Investment Limited ensures timely adaption of any directive and circular stipulated by Bangladesh Securities and Exchange Commission, Dhaka and Chittagong Stock Exchanges regarding dividend distribution and management from time to time.

Disclosures on CAMD of FFIL

Capital Adequacy in accordance with BASEL II

Basel accords are the international standards for creating regulations about how much capital is needed to put aside to guard against the types of financial and operational risks that Financial Institutions (FIs) face. According to Bangladesh Bank's Prudential Guideline on Capital Adequacy and Market Discipline (CAMD) for Financial Institutions, Fareast Finance & Investment Limited discloses the framework of the company containing the key information on the assets, risk exposures, risk assessment processes, capital adequacy through qualitative as well as quantitative measures.

All the disclosures are made on the basis of the audited financial statements of Fareast Finance & Investment Limited as at and for the year ended December 31, 2024 prepared under relevant accounting and financial reporting standards as adopted by the Institute of Chartered Accountants of Bangladesh and related circulars/instructions issued by Bangladesh Bank from time to time.

The disclosures are made to present relevant information on adequacy of capital in relation to overall risk exposures of the company; so that the market participants can assess the position and direction of the company in making economic decisions.

A. Scope of Application

Qualitative Disclosures	a)	Fareast Finance & Investment Limited 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 under The Financial Institutions Act, 1993 on 3 July 2001 to operate as a leasing and financing company as provided under the relevant law.
	b)	The company obtained permission from Bangladesh Bank on 20 January 2015 for opening its Chattogram and Banani Branches. Fareast Finance & Investment Limited applies "Solo Basis" framework as there is no subsidiary of the company. Fareast Finance & Investment Limited has an associate company named Fareast Stocks and Bonds Limited which is a brokerage house having membership of both Dhaka and Chittagong Exchanges in Bangladesh.
	c)	Fareast Finance and Investment Limited is following latest Bangladesh Bank circular in determining maximum amount of finance to all clients of the company.
Quantitative Disclosures	d)	Not Applicable.

B. Capital Structure

Qualitative Disclosures	a)	As per "PRUDENTIAL GUIDELINES ON CAPITAL ADEQUACY AND MARKET DISCIPLINE FOR FINANCIAL INSTITUTIONS" introduced by Bangladesh Bank, Tier-1 and Tier-2 capital consisted as follows: Tier - 1 Capital (Core): i) Paid up Capital, ii) Non-repayable Share Premium Account, iii) Statutory Reserve vi) General Reserve, v) Retained Earnings, vi) Minority Interest in Subsidiaries vii) Non-cumulative Irredeemable Preference Shares, viii) Dividend Equalization Account. Tier - 2 Capital (Supplementary): i) General Provision up to a Limit of 1.25% of Risk Weighted Asset (RWA) for Credit Risk ii) 50% of Revaluation Reserves for Fixed Assets
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		and 45% of Revaluation Reserves for Securities, Revaluation Reserve for Equity Instruments up to 10% Eligible for Tier 2 Capital, iii) All other Preference Shares. Fareast Finance & Investment Limited complied with Bangladesh Bank's directives as per guidelines, the amount of Tier 2 Capital limited to 100% of the amount of Tier 1 Capital. FFIL maintains capital to RWA Ratio CAR (79.50) % where Minimum capital to RWA Ratio (CAR) required 10% as per guidelines.	
Quantitative Disclosures	b)	Fully Paid up Capital	164.06
		Statutory Reserve	26.90
		Non-repayable Share Premium Account	
		General Reserve	
		Retained Earnings	(1027.04)
		Minority Interest in Subsidiaries	
		Non-Cumulative Irredeemable Preferences Shares	
		Dividend Equalization Account	
		Other (if any item approved by Bangladesh Bank)	
		Tier 1 Capital	(836.08)
	c)	Tier 2 Capital	13.61
	d)	Other deductions from Capital	
	e)	Total Eligible Capital	(822.47)

C. Capital Adequacy

Qualitative Disclosures	a)	<p>It is mentionable that for assessing Capital Adequacy, Fareast Finance & Investment Limited (FFIL) has adopted standardized approach for credit risk measurement, standardized approach for market risk measurement and basic indicator approach for operational risk measurement. FFIL focused on strengthening risk management and control surroundings rather than increasing capital to cover up weak risk management and control practices.</p> <p>According to BASEL II accord, capital adequacy ratio (CAR) of Fareast Finance stood at (79.50) % as well as Tier-1 (Core Capital) was (836.07) crore and Tier-2 (Supplementary Capital) was Taka 13.61 crore. The capital adequacy ratio exhibits our capital strength which is not up to the mark in terms of maintaining adequate capital for minimum capital requirement.</p>	
Quantitative Disclosures	b)	Capital requirement for Credit Risk Taka 1024.86 crore	
	c)	Capital requirement for Market Risk Taka 9.65 crore	
	d)	Capital requirement for Operational Risk Taka 0.00 crore	
	e)	Tier-1 (Core Capital) Taka (836.08)crore	
		Tier-2 (Supplementary Capital) Taka 13.61 crore	
		Total eligible Capital Taka (822.47)crore	
		Total Risk Weighted Assets (RWA): Taka 1034.51 crore	
		Capital Ratio	
		Capital Adequacy Ratio (CAR)	(79.50) %
		Core Capital to RWA	(80.82) %
		Supplementary Capital to RWA	1.32 %

D. Credit Risk

Qualitative Disclosures	<p>a)</p> <p>Credit risk is the probability that counterparty fails to meet obligation in accordance with agreed terms. It includes both uncertainty involved in repayment of the dues and repayment of dues on time. The default usually occurs because of inadequate income or business failure. But often it may be willful because the borrower is unwilling to meet its obligations despite having adequate income. Credit risk also denotes the volatility of losses on credit exposures in two forms- the loss in the credit asset's value and the loss in the current & future earnings from the credit.</p> <p>Fareast Finance & Investment Limited (FFIL) maintains classification and provisioning as per Bangladesh Bank circulars issued from time-to-time. In this regard, all the loans and advances/investments are grouped: Lease (Less than 5 years), Lease (More than 5 years), Term Loan (Less than 5 years), Term Loan (More than 5 years), Housing Loan, Others Loan, and Investment in Shares.</p> <p>The FI follows Bangladesh Bank circular and guidelines to define past due and impairment. It may be necessary to account for a loan that is considered to be impaired for risk mitigation. Specific provisions for classified loans and general provisions for unclassified loans are measured following BB prescribed provisioning rates as mentioned below:</p> <p><i>Rate of Provision:</i></p> <p style="padding-left: 40px;">Unclassified Standard Loans and Advances (except SME) 1.00%</p> <p style="padding-left: 40px;">Unclassified Standard Loans to SME 0.25%</p> <p style="padding-left: 40px;">Unclassified SMA Loans and Advances 5.00%</p> <p style="padding-left: 40px;">Substandard Loans and Advances 20.00%</p> <p style="padding-left: 40px;">Doubtful Loans and Advances 50.00%</p> <p style="padding-left: 40px;">Bad & Loss Loans and Advances 100.00%</p> <p>Fareast Finance management has taken the following steps to manage credit risk at a minimum level:</p> <ul style="list-style-type: none"> ☒ Independent Credit Risk Management Unit; ☒ Multi-tier Term/Lease Approval Process; ☒ In depth analysis of the borrower in view of financial strength, managerial capacity, industry prospect and macroeconomic scenario; ☒ Credit Department ensures that all documentations are properly completed and monitor the repayment performance on regular basis; ☒ Disbursement is made upon independent recommendation by the compliance department; ☒ The Credit Committee regularly meets to review new credit proposals as well as performance of existing portfolios. 																						
Quantitative Disclosures	<p>b)</p> <p>Total Gross Credit Risk Exposures broken down by major types of Credit Exposure (Risk Weighted):</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Exposure Type</th><th style="text-align: center;">RWA Taka in Crore</th></tr> </thead> <tbody> <tr> <td>Cash & Cash Equivalents</td><td style="text-align: right;">0.00</td></tr> <tr> <td>Claims on Bangladesh Govt. & Bangladesh Bank</td><td style="text-align: right;">0.00</td></tr> <tr> <td>Claims on Banks and NBFI</td><td style="text-align: right;">16.88</td></tr> <tr> <td>Claims on Corporate</td><td style="text-align: right;">5.19</td></tr> <tr> <td>Claims on Corporate Retail & SME</td><td style="text-align: right;">0.00</td></tr> <tr> <td>Claims fully secured by Residential & Commercial Property</td><td style="text-align: right;">0.00</td></tr> <tr> <td>Consumer Finance</td><td style="text-align: right;">0.00</td></tr> <tr> <td>Past Due Claims</td><td style="text-align: right;">894.38</td></tr> <tr> <td>All other assets</td><td style="text-align: right;">108.41</td></tr> <tr> <td style="text-align: right;">Total:</td><td style="text-align: right;">1024.86</td></tr> </tbody> </table>	Exposure Type	RWA Taka in Crore	Cash & Cash Equivalents	0.00	Claims on Bangladesh Govt. & Bangladesh Bank	0.00	Claims on Banks and NBFI	16.88	Claims on Corporate	5.19	Claims on Corporate Retail & SME	0.00	Claims fully secured by Residential & Commercial Property	0.00	Consumer Finance	0.00	Past Due Claims	894.38	All other assets	108.41	Total:	1024.86
Exposure Type	RWA Taka in Crore																						
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Consumer Finance	0.00																						
Past Due Claims	894.38																						
All other assets	108.41																						
Total:	1024.86																						

c)	Geographical Distribution of exposures, broken down in significant areas by major types of Credit Exposure:	
	Name of Divisions	Total Portfolio (without netting eligible collateral)
		Taka in Crore
	Dhaka	651.05
	Chattogram	204.34
	Khulna	11.62
	Rajshahi	7.00
	Barisal	0.008
	Sylhet	0
	Rangpur	0
	Mymensingh	0
	Total	874.02
	d) Industry or Counterparty type Distribution of exposures, broken down by major types of Credit Exposure:	
	Particulars	Taka in Crore
	Trade and Commerce	7.78
	Industry:	
	a) Garments and Knitwear	51.16
	b) Textile	14.28
	c) Jute and Jute-Products	6.44
	d) Food Production and Processing Industry	29.40
	e) Plastic Industry	3.48
	f) Leather and Leather-Goods	0.0
	g) Iron, Steel and Engineering	96.14
	h) Pharmaceuticals and Chemicals	17.87
	i) Cement and Allied Industry	81.97
	j) Telecommunication and IT	22.15
	k) Paper, Printing and Packaging	12.61
	l) Glass, Glassware and Ceramic Industry	28.78
	m) Ship Manufacturing Industry	58.45
	n) Electronics and Electrical Products	22.29
	o) Power, Gas, Water and Sanitary Service	5.73
	p) Transport and Aviation	38.10
	Agriculture	1.26
	Housing	58.82
	Others	
	a) Merchant Banking	0.00
	b) Margin Loan	302.48
	c) Others	14.83
	Total	874.02
	e) Residual Contractual Maturity break down of the whole portfolios, broken down by major types of credit exposure of Fareast Finance and Investment Limited as follows:	
	Particulars	Taka in Crore
	Repayable on Demand	0.00
	Not more than 3 months	0.93
	Over 3 month but not more than 1 year	5.20
	Over 1 year but not more than 5 years	10.37
	Over 5 years	857.52
	Total	874.02
	f) General Provision Taka 0.51 crore and Specific provision 674.49 crore as on December 31, 2024	

	g)	Movement of Non-Performing Assets (NPAs)	
		Particulars	Taka in Crore
		Opening Balance	876.72
		Addition during the year	0
		Reduction during the year	19.34
		Closing Balance	857.38
		Movement of Specific Provision for (NPAs)	
		Particulars	Taka in Crore
		Opening balance	658.22
		Provision made during the year	16.27
		Write-off	0
		Write-back of Excess Provisions	0
		Closing Balance	674.49

E. Equities: Banking Book Positions

Qualitative Disclosures	a)	Investment in equity securities are broadly categorized into two parts: i) Quoted Securities (Common or Preference Shares & Mutual Fund) and ii) Unquoted Securities include Shares of Central Depository Bangladesh Limited (CDBL) Fareast Finance & Investment Limited (FFIL) invests in the securities mentioned above for the purpose of capital gain by selling them in future or held for dividend income. Dividends received from securities are accounted for as and when received. Both Quoted and Un-Quoted equity securities are valued at cost and necessary provisions are maintained as per Bangladesh Bank directives if the prices fall below the cost price.		
Quantitative Disclosures	b)	Amount in Crore		
		Particulars	Cost Price	Market Price
		Total Equity Investment in Unquoted Share	22.90	0.00
		Total Investment in Quoted Share excluding Director Equity Shares	7.15	5.15
		Total Equity Investment in Unquoted Share as Director Share	0.00	0.00
	c)	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period: Taka Nil.		
	d)	Total Unrealized Gains (Losses): Taka (2.09) crore Total Latent Revaluation Gains (Losses) : Taka Nil Any amounts of the above included in Tier 2 Capital : Taka Nil		
	e)	Capital Charges for Specific Risk (10% of market value of shares) Taka 0.48 crore Capital Charge for General Market Risk (10% of market value of shares) Taka 0.48 crore		

F. Interest Rate Risk in the Banking Book Position

Qualitative Disclosures	a)	Interest Rate Risk is concerned with borrowed funds of short term and long term maturity. Volatility in money market and increased demand for loan/investment raise the rate of interest. Increase in interest rate of borrowings could narrow or eliminate the spread, or result in a negative spread and could adversely affect the business and future financial performance resulting from high cost of fund of a company. Company's investments are generally structured at fixed rates for a specified term. But, in case of exigency like unusual and abrupt increase in borrowing rate, the company has a scope to increase the lending rate which mitigates the risk. Again company always tries to reduce the interest rate risk by diversifying the borrowing from different sources at different rates.
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Quantitative Disclosures	b)	Amount in Crore						
		Particulars	1 to 30/31 day	Over 1-2 months	Over 2-3 months	Over 3- 6 months	Over 6 months to 1 year	
		Total Rate Sensitive Liabilities (RSL)	596.30	7.59	3.18	43.71	29.99	
		Total Rate Sensitive Assets (RSA)	46.56	0.31	0.31	0.95	14.25	
		Mismatch	-549.74	-7.28	-2.87	-42.76	-15.74	
		Cumulative Mismatch	-549.74	-557.02	-559.89	-602.65	-618.39	
		Mismatch (%)	-92.19%	-95.93%	-90.20%	-97.82%	-52.48%	
		Interest Rate Risk						
		Magnitude of Shock	Minor		Moderate		Major	
			2%		4%		6%	
		Changes in the Value of Bond Portfolio (BDT in crore)		0.00		0.00		0.00
		Net Interest Income (BDT in Crore)		-12.37		-24.74		-37.10
		Revised Regulatory Capital (BDT in Crore)		-825.18		-837.55		-849.92
		Risk Weighted Assets (BDT in Crore)		1034.50		1034.50		1034.50
		Revised CAR (%)		-79.77%		-80.96%		-82.16

G. Market Risk

Qualitative Disclosures	a)	<p>Market risk is the risk that may hamper Fareast Finance's earnings and capital due to changes in the market level of interest rates, securities, equities as well as the volatilities of those prices. Volatility of money market, which ultimately imposes upward pressure on interest rate structure, may erode the Company's profitability. Devaluation of local currency against major international currencies affects business performance of import based companies or companies borrowed in foreign currency adversely. Inability to offer on to a proactive and competitive posture due to lack of market access and inability to offer competitive products will hinder the Company's growth potential.</p> <p>The company is trying to be less dependent on short-term borrowings rather depends on term deposit and line of credit facilities from commercial banks or other sources for funding its business activities. The renewal rate of its maturing deposits mitigates the interest rate risk. As far as interest on term loan is concerned, rise in interest rate of borrowing results in increase of lending rate to clients. Fareast Finance does not have any foreign currency loan. Moreover, since it is a leasing company it can import equipment, plant & machinery etc. to lease out to the prospective clients. In case of currency fluctuation it is the prospective client who ultimately takes the risk. The treasury department reviews and prepares a report on the trend of market interest rate movement and carry out asset liability gap analysis. To manage the market risk, Fareast Finance has managed to arrange the funding facilities with competitive interest rate to match with maturity. Fareast Finance with its strong earning capacity, favorable credit rating and market goodwill can access to money market with a competitive rate.</p>
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Quantitative Disclosures	b)	Amount in Crore			
		Details	Capital Charges for Specific Risk (10% of market value of shares)	Capital Charge for General Market Risk (10% of market value of shares)	Total Capital Charge for Market Risk
		1	2	3	4=(2+3)
		A. Interest Rate Related Instruments	0.00	0.00	0.00
		B. Equities	0.48	0.48	0.97
		C. Foreign Exchange Position	0.00	0.00	0.00
		Total (A+B+C):			0.97

H. Operational Risk

Qualitative Disclosures	a)	<p>Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. It includes legal risk, but excludes strategic and reputation risk. Operational risk occurs in all day to day company’s activities. This risk arises in almost all the department of a financial institution like credit, investment, treasury, information technology etc. Operational risk addresses the risk associated with fraud, forgery, unauthorized activities, error, omission, system failure and external events among others. Some more operational events are including operational errors, non-compliance with internal regulations, non-compliance of legal requirements, launching new products without adequate operational support etc.</p> <p>In order to monitor and manage the risk arising from all operational activities, an appropriate organizational structure is second to none. The Board of Directors (BoD) sets policies and delegates authority to the management for setting procedures, which together has structured the risk management framework in the FI. The Credit Policy Manual contains the core principles for identifying, measuring, approving, and managing credit risk in the FI. Fareast Finance’s Management manages to place proper organizational structure with proper segregation of duties and delegation of authorities. Fareast Finance has independent Credit Risk Management (CRM) Department, independent Treasury Department, independent Compliance Department, independent Finance & Administration Department and independent Information technology Department for technical services to operate the organization smoothly as per Bangladesh Bank’s directives.</p> <p>Fareast Finance & Investment Limited always believes that overcoming the challenges are not a hard works for the company rather depends on the move forward collectively. Existence of the correlation of the human capital of the company from top to bottom level is the strength of Fareast Finance & Investment Limited which will produce quality business for the shareholders, increase the assets of the company.</p>																			
Quantitative Disclosures	b)	<table><tr><th colspan="5">Capital Charge on Operational Risk: Taka in Crore</th></tr><tr><th>Operational Risk</th><th>2022</th><th>2023</th><th>2024</th><th>Capital Charge</th></tr><tr><td>Gross Income</td><td>(61.62)</td><td>(52.77)</td><td>(63.58)</td><td>-</td></tr></table> <p>Fareast Finance & Investment Limited measures the capital charge for operational risk with a fixed percentage (denoted by alpha) of average positive annual gross income of the FI over the past three years under the Basic Indicator Approach (BIA). Figures for</p>					Capital Charge on Operational Risk: Taka in Crore					Operational Risk	2022	2023	2024	Capital Charge	Gross Income	(61.62)	(52.77)	(63.58)	-
Capital Charge on Operational Risk: Taka in Crore																					
Operational Risk	2022	2023	2024	Capital Charge																	
Gross Income	(61.62)	(52.77)	(63.58)	-																	

	<p>any year in which annual gross income is negative or zero, should be excluded from both the numerator and denominator when calculating the average. The capital charge may be expressed as follows:</p> $K = [(GI_1 + GI_2 + GI_3) * \alpha] / n$ <p>Where,</p> <p>K = capital charge under the Basic Indicator Approach</p> <p>GI = only positive annual gross income over the previous three years (i.e. negative or zero gross income if any shall be excluded)</p> <p>$\alpha = 15\%$, n = number of the previous three years for which gross income is positive.</p> <p>Gross income: Gross Income (GI) is defined as “Net interest income” plus “net noninterest income”. It is intended that this measure should -</p> <ul style="list-style-type: none"> a) be gross of any provisions (includes interest suspense) b) be gross of operating expenses, including fees paid to outsourcing service providers c) exclude realized profits/losses from the sale of securities held to maturity in the banking book. d) exclude extraordinary or irregular items as well as categorize e) exclude income derived from insurance.
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AUDITOR'S REPORT AND FINANCIAL STATEMENTS



G. KIBRIA & CO.
CHARTERED ACCOUNTANTS



***Independent Auditor's Report
To the Shareholders of Fareast Finance & Investment Limited
Report on the Audit of the Financial Statements***

Qualified Opinion

We have audited the financial statements of Fareast Finance & Investment Limited (the "Company"), which comprise the Balance Sheet as at December 31, 2024, Profit and Loss accounts, Statement of Changes in Equity and Cash Flows Statement for the year then ended, and notes to the financial statements, material accounting Policy Information.

In our opinion, except for effect of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements of the Company give a true and fair view of the Balance Sheet of the Company as at December 31, 2024 and its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) as explained in note no. 02 where practicable and comply with Finance Company Act 2023, the Companies Act 1994, the applicable rules & regulations of Bangladesh Securities and Exchanges Commission (BSEC), Bangladesh Bank and others.

Basis for Qualified Opinion

1. The company holds investments in Fixed Deposit Receipts (FDR) with Bangladesh Industrial Finance Co. Ltd., FAS Finance & Investment Limited and People's Leasing and Fin. Services Ltd. amounting to BDT 100,000,000, BDT 36,116,092 and BDT 345,605,000 respectively. These investments collectively represent 57.09% of the Balance with Other Banks and Financial Institutions. In the financial year, the company did not receive any interest income from its investments in FAS Finance and Investment Limited and People's Leasing and Fin. Services Ltd. This situation poses a significant financial risk for the company as both of these investments are non-performing. However, the company maintain entire amount as provision against the said balances.
2. The Company acquired a commercial floor space measuring 5,483 square feet located at 'Simpletree Lighthouse,' Plot: 53, Road: 21, Block: B, Kemal Ataturk Avenue, Banani Model Town, Dhaka-1213, Bangladesh. Since October 2020, this property has been serving as the corporate office. However, despite its use as the corporate office, the property has not been officially registered under the name Fareast Finance & Investment Limited. Instead, it is recorded in note 11.1 as an advance paid to Spacezero Ltd. Due to the absence of legal registration and ownership, the company has refrained from charging any depreciation on the property. This approach is a noncompliance with the requirements outlined in paragraph 55 of IAS 16, which states that "Depreciation of an asset begins when it is available for use," meaning when it is in the location and condition necessary to operate as intended by the management. Since the property is being used but not officially registered, depreciation should have been charged in accordance with the accounting standards. However, during our audit, we have observed that the entity forwarded a letter (Ref: FFIL/FS-031/2025/FC-74/43 dated January 13, 2025) to Spacezero Limited regarding requesting for registration of the said property at its earliest convenience.
3. The company provided a loan to its associate company, namely Fareast Stocks & Bonds Limited. Based on the available documents and the CL statement of Fareast Finance & Investment Limited as of December 31, 2024, the outstanding loan amount is recorded as BDT 3,024,788,933. However, Fareast Stocks & Bonds Limited could not confirm us the loan outstanding balance. This discrepancy in the reported loan amounts raises concerns about the recoverability of the term loan, which may lead to

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doubts regarding the company's ability to recover the full amount and could result in additional expected credit losses. This lack of confirmation further adds to the uncertainty surrounding the loan's status and potential credit risks for the company.

4. Note 11.3 Investment in Associate and Note 25.00 other Operating Income, subhead Income from Associate Fareast Stocks & Bonds Limited report figures of BDT 577,485,618 and BDT (19,596,401) respectively. The company was unable to provide the financial statement for the year 31 December 2024. These figures are derived from the management accounts of last quarter, because Fareast Stocks & Bonds Limited has not conducted their statutory audit since 2023. This investment is doubtful to recover and the company didn't keep any provision for this other asset.
5. Referring to note no. 16.6, it is mentioned that as per Section-4 (Gha) of The Financial Institutions Rules, 1994 and Bangladesh Bank's DFIM Circular # 5 dated 24 July 2011, the minimum paid-up capital of a financial institution should be BDT 100 crore. However, it is also specified that the sum of paid-up capital and reserves must not be less than the minimum capital required under the Risk-Based Assets of the company, as determined by the Bangladesh Bank. As on December 31, 2024, the eligible capital of the company is reported as BDT (8,224,707,737). However, this amount falls short of the regulatory required capital, which amounts to BDT 1,034,512,668 compared to the minimum requirement. This indicates that the company currently has a shortfall of BDT (9,259,220,405) in meeting the minimum capital requirement set by the regulatory authorities.
6. The company has a loan with its associates Fareast Stocks & Bonds Limited an outstanding amount of BDT 3,024,788,933 as at 31 December 2024. This balance is remained in BL category after providing several restructure and Bangladesh Bank permission. Despite of all efforts this balance remains uncollectable and management was not able to show any possibility to recover. Additionally, the financial statements of Fareast Stocks and Bonds Limited also shows the overall financial health is unfavorable which also indicates the unlikely to recover this loan. Furthermore, it's worth noting that the company has not taken any collateral security against this credit facility with the associates. This means that there is no specific asset or guarantee provided by Fareast Stocks & Bonds Limited to secure the repayment of the loan. As a result, the company is exposed to a higher level of risk, given the absence of collateral to mitigate potential losses in case of default or non-repayment.
7. In accordance with note no. 46.4 the Company has made multiple requests to Fareast Stocks & Bonds Limited (FSBL) for the withdrawal of the available brokerage house ledger balance, which amounts to BDT 90,613,589 in BO Account No. 1204690000134328. However, FSBL has failed to honor the withdrawal request. Furthermore, FSBL has conducted unauthorized and fraudulent debits, deducting BDT 90,624,892 from the available ledger balance. Consequently, Fareast Finance & Investment Limited (FFIL) has not received any amount from the brokerage house ledger. In FFIL's financial statements, the company shows an entry under the sub-head "Amount receivable against shares sold" amounting to BDT 90,613,589. Whereas the financial statements of the associates Fareast Stocks & Bonds Limited shows payable to FFIL is Tk. 48,624,893 in this regard. However, due to FSBL's unauthorized debits and non-payment to FFIL, there is a reasonable apprehension that FSBL may not be able to return the deducted amount from the brokerage house ledger balance. As a result, this situation represents a financial loss for the company, and there is uncertainty regarding the recovery of the amount. In summary, FSBL's actions have led to financial loss and raised doubts about the company's ability to recover the debited amount, creating uncertainty and concerns for Fareast Finance & Investment Limited. However, the company maintain entire amount as provision against the said balances.
8. During our audit, management were unable to provide us with loan statement of Dutch Bangla Bank PLC. In addition, balance confirmation of Balance with other banks and financial institutions (except City, Brac, Southeast, Midland, Uttara and Prime Bank) were not received by us despite of our efforts.
9. During our audit, we have identified three bank accounts which were opened for dividend distribution are availing outstanding balances of Tk. 830,936 in total. As per management explanation, this amount is consisted of interest paid by the respective banks regarding the unpaid dividend. The entity is required to transfer the amount to CMSF (Capital Market Stabilization Fund) as per BSEC notification no. BSEC/CMRRCD/2021-386/03 dated January 14, 2021.

10. The company has un-refund IPO amount of BDT 5,171,139 with Brac Bank Limited, account no. 1505200130865001. The company shows this is a payment by adjusting reducing the liability in corresponding account head for a long period of time. Furthermore, the company did not make any disclosure for this amount in the financial statement. On the other hand, the company did not issue refund warrant after 2013 in the name and address of applicant as provided in the respective application in accordance with notification no: SEC/CMRRCD/2009-193/19/Admin dated February 09, 2010.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material Uncertainty related to Going Concern

We draw attention to Note 2.40 in the financial statements. In addition, it is noted that the Company incurred losses with an accumulated loss of BDT (10,270,351,929) for the year ended December 31, 2024, and overall negative equity BDT (8,281,269,231). The capital adequacy ratio (CAR) stands negative 79.50% and 98.10% loan, lease and advance are classified. These events, along with other matters as set forth in Note 2.40, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Emphasis of Matter

1. We draw attention to the note-12; Non-Business Assets amounting to Tk. 8,433,997 which consists of 366 and 16.50 decimal land acquired from Pick & Drop Cargo Services and Patriot Fashion Limited respectively. These lands were acquired from borrower of the company as they failed to repay the loan facilities they had availed. As per section-28 of Finance Company Act-2023, management should take proper initiative for the purpose of selling these lands. However, we did not observe any such attempt of the management.

Our opinion is not modified in respect of those matters mentioned above.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for 2024. These matters were addressed in the context of the audit of the financial statements, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Risk	Our response to risk
Measurement of Provision for Leases, Loans & Advances	
The process for estimating the provision for leases, loans and advances (Investments) portfolio associated with credit risk is significant and complex.	We tested the design and operating effectiveness of key controls focusing on the following: <ul style="list-style-type: none">• Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process;

<p>For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions.</p> <p>For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.</p> <p>At year end of 2024 the Company reported total gross leases, loans and advances (Investments) of BDT 8,740,211,547 (2023: 8,998,413,791) and it represents 81.22% of total assets. Provision for leases, loans and advances was of BDT 6,750,012,746 (2023: BDT 6,592,576,991).</p>	<ul style="list-style-type: none"> • Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly Classification of Loans (CL); <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the companies general and specific provisions in line with Bangladesh Bank guidelines; • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; • Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines; and • Finally compared the amount of loan provision and lone classification disclosed in the financial statements with the quick summary report prepared by Bangladesh Bank. <p>The said BB Circular has also instructed to consider all installments payable during the period from 1 January 2020 to 31 December 2020 as deferred and reschedule the number of installment and amount from 01 January 2021. As a result, the number of installments unpaid during January to December 2020 shall be added with the revised repayment schedule. No penal interest or additional fee/charge/commission shall be imposed on these deferred installments. We have verified as compliance of above Bangladesh Bank instructions. However, due to the current uncertainty of the overall economic situation both in Bangladesh and Globally there are inherent risk that the judgment applied by management in assessing recoverability of interest income may be different than the actual situation in future.</p>
See note no 08 & 15.02 to the financial statements	
Provision for diminution in value of investment in share	
<p>At the year-end of 2024 investments comprise of marketable ordinary shares of BDT 71,485,572 (2023: BDT 71,485,572) and it represents 0.67% of total assets. Provision for diminution in value of investment of BDT 20,939,597 (2023: BDT 18,982,236).</p> <p>This was an area for our audit and significant audit effort was directed.</p>	<p>Our audit approach was a combination of test of internal control and substantive procedures.</p> <ul style="list-style-type: none"> • We obtained sufficient audit evidence to conclude that the inputs and methodologies used for the valuation of the investments are within a reasonable range and that valuation policies were consistently applied by the management of the company.

<p>Invested in quoted shares and unquoted shares are valued at cost. However, the company made provision for diminution in value of investment as per FID circular no 08, dated 03 August 2002.</p> <p>We focused on this area because of the significance of the investments in the financial statements, and departure from the recognition and presentation criteria of IFRS 9, IFRS 7 & IAS 32 to comply the above circular of Bangladesh Bank for determining the valuation methodology and presentation to be applied by the management of the company.</p>	<ul style="list-style-type: none"> • We assessed the design and operating effectiveness of the Group's key controls supporting the identification, measurement and oversight of valuation risk of financial assets. <p>We tested the calculations of provision for diminution in value of investment and checked the presentation and disclosure of investment in compliance with FID circular no. 8 dated 3 August 2002.</p>
See note no 07 & 15.03 to the financial statements	
Deposits and Other Accounts	
<p>Term Deposit of BDT 4,501,418,482 which is decreased by 1.30% from the last year (2023: BDT 4,560,765,879).</p> <p>Significant judgment is required for Term Deposit, which has a vice-versa relation with interest income on interest expense on deposits.</p>	<p>We have tested operating effectiveness of key controls on the following:</p> <ul style="list-style-type: none"> • Tested the deposit attraction policy and procedure. • Identification of reinvestment rate of with the combination of deposit receiving rate. • Tested the investment maturities ladder compile with deposit tenure. • Conducted analysis for understanding industry practice on deposit interest rate compare to inflation rate. • Tested penalty practice on early settlement of deposit. <p>Finally assess the reinvest appropriateness in against of the receiving deposit.</p>
See note no. 14 to the financial statement	
Measurement of Deferred Tax Assets	
<p>The Company reports net deferred tax assets (DTA) BDT 1,492,309 as at December 31, 2024. Deferred tax expense accounted for during the year 2024 BDT 8,450 (Deferred tax expense in 2023: BDT 1,103,571).</p> <p>Significant judgment is required in relation to deferred tax assets/ liabilities as their recoverability is dependent on forecasts of future profitability over a number of years.</p>	<p>We obtained an understanding, evaluated the design and have tested the operational effectiveness of the Company's key controls over the recognition and measurement of DTAs and the assumptions used in estimating the Company's future taxable income.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable income. We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTAs.</p> <p>Finally assessed the appropriateness and presentation of disclosures against "IAS-12" Income Tax.</p>

See note no. 11.4 & 39 to the financial statements	
Revenue	
Interest Income of BDT 199,589,147 & Investment Income of BDT 2,252,777 is recognized in the Statement of Profit or Loss and Other Comprehensive Income of the Company. This was an area of focus for our audit and significant audit effort was directed. Against this background, the proper application of the accounting standards is considered to be complex and to a certain extent based on estimates and assumptions made by management.	<p>Our audit procedures included obtaining our understanding of the process of interest income, investment income, brokerage commission, profit on investment ascertaining the balance and the interest charged over the financial year.</p> <p>Additionally,</p> <ul style="list-style-type: none"> • Carried out cut-off testing to ensure the income was recognized in correct period. • Reviewed the carrying balance of the total figure. • Our audit approach was a combination of test of internal control and substantive procedures. • We also tested journal entries recognized to revenue focusing on unusual or irregular transactions. • In addition, we performed substantive analytical to understand how the revenue has trended over the year among other parameters, we performed a detailed testing on transactions around the year—end, ensuring revenues were recognized in the correct accounting period. We also tested journal entries recognized to revenue focusing on unusual or irregular transactions. • Evaluate the Company’s work to implement “IFRS-15” and assessed whether accounting principles comply with the new accounting standard.
See note no. 21 & 23 to the financial statements	
IT systems and controls	
Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.	<p>We tested the design and operating effectiveness of the Company’s IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.</p> <p>We tested the Company’s periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.</p> <p>We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p>

Other Information

Management is responsible for information other than financial statements and auditor's report. The other information comprises of the Director's Report, Corporate Governance Compliance Report, Business Responsibility & Sustainability Report and Management Discussion and Analysis. We expect to receive this other information after the date of our auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Finance Company Act 2023, the Securities and Exchange Rules 2020, the Companies Act 1994 along with the rules & regulations issued by Bangladesh Bank and applicable rules & regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Bangladesh Securities and Exchange Commission Regulations, the Finance Company Act 2023 and the rules and regulations issued by Bangladesh Bank, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, we also report the following:

- I. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- II. in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- III. the balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- IV. the expenditures incurred and payments made were for the purpose of the Company's business for the year;
- V. the financial statements of the Company have been drawn up in conformity with the Finance Company Act 2023 and in accordance with the accounting rules and regulations which were issued by Bangladesh Bank to the extent applicable to the Company;

- VI. adequate provisions have been made for loans, advances, leases, investment and other assets which are, in our opinion, doubtful of recovery and Bangladesh Banks instructions in this regard have been followed properly;
- VII. the financial statements of the Company conform to the prescribed standards set in the accounting regulations which were issued by Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh;
- VIII. the records and statements which were submitted by the branches have been properly maintained and recorded in the financial statements;
- IX. statement sent to Bangladesh Bank have been checked on sample basis and no inaccuracy has come to our attention;
- X. nothing has come to our attention that the Company has adopted any unethical means i.e. "Window dressing" to inflate the profit and mismatch between the maturity of assets and liabilities;
- XI. proper measures have been taken to eliminate the irregularities mentioned in the inspection report of Bangladesh Bank and the instructions which were issued by Bangladesh Bank and other regulatory authorities have been complied properly as disclosed to us by management;
- XII. based on our work as mentioned above under the auditor's responsibility section, the internal control and the compliance of the Company is satisfactory, and effective measures have been taken to prevent possible material fraud, forgery and internal policies are being followed appropriately;
- XIII. the Company has complied with relevant laws pertaining to capital, reserve, and net worth, cash and liquid assets and procedure for sanctioning and disbursing loans/ leases found satisfactory;
- XIV. we have reviewed over 80% of the risk weighted assets of the Company and we have spent around 1,554 person hours for the audit of the books and accounts of the Company;
- XV. the Company has complied with relevant instructions which were issued by Bangladesh Bank relevant to classification, provisioning and calculation of interest suspense;
- XVI. the Company has complied with the "First Schedule" of the Finance Company Act 2023 in preparing these financial statements; and
- XVII. all other issues which in our opinion are important for the stakeholders of the Company have been adequately disclosed in the audit report.

Place: Dhaka
Date: May 12, 2025
DVC: 2505120392AS554390

For and on behalf of
G. Kibria & Co.
Chartered Accountants
Firm's FRC Enlistment No. CAF-001-030


A.K. Gulam Kibria, FCA, (#0392)
Partner

Fareast Finance & Investment Limited

Balance Sheet As at December 31, 2024


Particulars	Note	Amount in Taka	
		31.12.2024	31.12.2023
PROPERTY AND ASSETS			
Cash	4	23,209,766	23,210,616
In Hand (including Foreign Currencies)		-	-
Balance with Bangladesh Bank and its Agent Banks (including Foreign Currencies)		23,209,766	23,210,616
Balance with Other Banks and Financial Institutions	5	843,807,597	872,671,646
In Bangladesh		843,807,597	872,671,646
Outside Bangladesh		-	-
Money at Call and Short Notice	6	-	-
Investments	7	71,485,572	71,485,572
Government		-	-
Others		71,485,572	71,485,572
Loans, Advances and Leases		8,740,211,547	8,998,413,791
Loans, Cash Credits, Overdrafts, Leases, etc.	8	8,740,211,547	8,998,413,791
Bills Purchased and Discounted	9	-	-
Fixed Assets including Premises, Furniture and Fixtures	10	2,675,175	1,296,747
Other Assets	11	911,473,027	934,881,352
Non-Business Assets	12	8,433,997	8,433,997
Total Assets		10,601,296,681	10,910,393,721
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	13	3,556,229,531	3,503,302,765
Deposits and Other Accounts	14	4,501,418,482	4,560,765,879
Current Deposits		-	-
Bills Payable		-	-
Savings Deposits		-	-
Term Deposits		4,501,418,482	4,560,765,879
Bearer Certificate of Deposit		-	-
Other Deposits		-	-
Other Liabilities	15	10,824,917,899	10,285,867,538
Total Liabilities		18,882,565,912	18,349,936,182

Particulars	Note	Amount in Taka	
		31.12.2024	31.12.2023
Capital/Shareholders' Equity		(8,281,269,231)	(7,439,542,461)
Paid up Capital	16	1,640,633,300	1,640,633,300
Statutory Reserve	17	268,954,085	268,954,085
Revaluation Reserve	11.3.1	79,495,313	79,495,313
Retained Earnings	18	(10,270,351,929)	(9,428,625,159)
Total Liabilities and Shareholders' Equity		10,601,296,681	10,910,393,721
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	(50.48)	(45.35)

The annexed notes 1 to 53 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)

As per our annexed report of same date.

Place: Dhaka
Date: 12 May 2025


A K Gulam Kibria, FCA
Partner, Enrolment No. 0392
G. Kibria & Co.
Chartered Accountants
DVC: 2505120392AS554390

Fareast Finance & Investment Limited

Profit and Loss Account

For the year ended December 31, 2024


Particulars	Note	Amount in Taka	
		2024	2023
Interest Income	21	199,589,147	142,630,580
Interest Expenses on Borrowings, Deposits, etc.	22	(829,654,705)	(670,356,186)
Net Interest Income		(630,065,558)	(527,725,606)
Investment Income	23	2,252,777	2,222,897
Commission, Exchange and Brokerage	24	-	-
Other Operating Income	25	(7,967,257)	(2,229,053)
Total Operating Income		(635,780,038)	(527,731,762)
Salary and Allowances	26	21,700,163	20,955,350
Rent, Taxes, Insurance, Electricity, etc.	27	1,193,943	1,057,951
Legal Expenses	28	4,509,046	5,007,613
Postage, Stamp, Telecommunication, etc.	29	573,465	623,089
Stationery, Printing, Advertisements, etc.	30	2,201,877	1,792,536
Managing Director's Salary and Allowances	31	6,620,000	6,620,000
Directors' Fees	32	1,908,400	492,800
Auditors' Fees	33	1,016,100	957,400
Charges on Losses regarding Loans, Advances and Leases		-	-
Depreciation and Repairs of Company's Assets	34	1,047,164	441,069
Other Operating Expenses	35	4,126,918	4,982,512
Total Operating Expenses		44,897,076	42,930,320
Profit/(Loss) before Provisions		(680,677,114)	(570,662,082)
Provisions for Loans, Advances and Leases:	36	157,435,755	78,618,725
Provision for the Diminution in the Value of Investments	37	1,957,361	160,250
Other Provisions	38	-	325,246,406
Total Provisions		159,393,116	404,025,381
Profit/(Loss) before Income Tax		(840,070,230)	(974,687,463)
Provision for Income Tax			
Current Tax Expense	39	1,648,090	147,433,338
Deferred Tax Expense/(Income)	39	8,450	1,103,571
		1,656,540	148,536,909
Net Profit/(Loss) after Income Tax		(841,726,770)	(1,123,224,372)

Particulars	Note	Amount in Taka	
		2024	2023
Appropriations			
Statutory Reserve	17	-	-
General Reserve		-	-
		-	-
Retained Surplus	18	(841,726,770)	(1,123,224,372)
Earnings Per Share (EPS)	40	(5.13)	(6.85)

The annexed notes 1 to 53 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

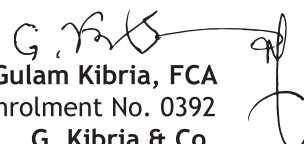

Muhammad Ali Zaryab
Managing Director


Md. Anwar Hussain
Head of Finance & HR


Md. Mehedi Hasan Khan
Company Secretary (CC)

As per our annexed report of same date.

Place: Dhaka
Date: 12 May 2025


A K Gulam Kibria, FCA
Partner, Enrolment No. 0392
G. Kibria & Co.
Chartered Accountants
DVC: 2505120392AS554390

Fareast Finance & Investment Limited

Cash Flow Statement


For the year ended December 31, 2024

Particulars	Amount in Taka	
	2024	2023
<i>Cash Flows from Operating Activities</i>		
Interest Received	191,759,887	133,808,292
Interest Paid	(188,450,807)	(586,228,331)
Dividend Received	2,252,777	2,222,897
Fees and Commission Received	-	-
Recoveries of Loan Previously Written-off	7,750,907	8,770,560
Income Taxes Paid	(8,743,441)	(5,938,022)
Received from Other Operating Activities	11,629,144	5,997,058
Payments for Other Operating Activities	(42,718,229)	(41,124,251)
<i>Cash Generated from Operating Activities before Changes in Operating Assets and Liabilities</i>	(26,519,762)	(482,491,797)
<i>Increase/Decrease in Operating Assets and Liabilities</i>		
Statutory Deposit	-	-
Trading Securities	-	-
Loans, Advances and Leases	258,202,244	439,627,273
Other Assets	4,966,050	480,547
Deposit and Other Accounts	(59,347,397)	(7,020,019)
Net Drawdown of Short Term Loans	(100,907,542)	(362,926,535)
Other Liabilities on Account of Customers	(209,891,914)	112,722,927
Trading Liabilities	-	-
Other Liabilities	(47,101,386)	(10,163,957)
	(154,079,945)	172,720,236
<i>Net Cash from Operating Activities</i>	(180,599,707)	(309,771,561)
<i>Cash Flows from Investing Activities</i>		
Proceeds from Sale of Securities	-	-
Payments for Purchase of Securities	-	-
Purchase of Fixed Assets including Premises, Furniture and Fixtures	(2,099,500)	(620,980)
Proceeds from Sale of Fixed Assets including Premises, Furniture and Fixtures	-	276,786
(Increase)/Decrease regarding Purchase and Sale of Subsidiary	-	-
<i>Net Cash Used in Investing Activities</i>	(2,099,500)	(344,194)
<i>Cash Flows from Financing Activities</i>		
Receipt of Borrowings from Other Banks, Financial Institutions and Agents	184,086,075	589,001,992
Repayment of Borrowings from Other Banks, Financial Institutions and Agents	(30,251,767)	(175,660,582)
Receipt against Issue of Share Capital	-	-
Increase/(Decrease) in Revaluation Reserve	-	-
Dividend Paid in Cash	-	-
<i>Net Cash from Financing Activities</i>	153,834,308	413,341,410

Particulars	Amount in Taka	
	2024	2023
Net Increase/(Decrease) in Cash and Cash Equivalents	(28,864,899)	103,225,655
Effects of Exchange Rate Changes on Cash and Equivalents	-	-
Cash and Cash Equivalents at Beginning of the year	895,882,262	792,656,607
Cash and Cash Equivalents at the End of the year	867,017,363	895,882,262
Cash and Cash Equivalents at the End of the year		
Cash in Hand (including Foreign Currencies)	-	-
Balance with Bangladesh Bank and its Agent Banks (including Foreign Currencies)	23,209,766	23,210,616
Balance with Other Banks and Financial Institutions	843,807,597	872,671,646
Money at Call and Short Notice	-	-
	867,017,363	895,882,262
Net Operating Cash Flows Per Share (NOCFPS) (Note-42)	(1.10)	(1.89)


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)

As per our annexed report of same date.

Place: Dhaka
 Date: 12 May 2025

Fareast Finance & Investment Limited

Statement of Changes in Equity

For the year ended December 31, 2024

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka
Balance at January 01, 2023	1,640,633,300	268,954,085	79,495,313	(8,305,400,787)	(6,316,318,089)
Changes in Accounting Policy(s)	-	-	-	-	-
Restated Balance	1,640,633,300	268,954,085	79,495,313	(8,305,400,787)	(6,316,318,089)
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 year	-	-	-	(1,123,224,372)	(1,123,224,372)
Cash Dividend	-	-	-	-	-
Dividend (Bonus Shares)	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-
Appropriations during the year	-	-	-	-	-
Revaluation of Fareast Stocks & Bonds Ltd. (Note-11.3.1)	-	-	-	-	-
Balance as at December 31, 2023	1,640,633,300	268,954,085	79,495,313	(9,428,625,159)	(7,439,542,461)
Balance at January 01, 2024	1,640,633,300	268,954,085	79,495,313	(9,428,625,159)	(7,439,542,461)
Changes in Accounting Policy(s)	-	-	-	-	-
Restated Balance	1,640,633,300	268,954,085	79,495,313	(9,428,625,159)	(7,439,542,461)
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 year	-	-	-	(841,726,770)	(841,726,770)
Cash Dividend	-	-	-	-	-
Dividend (Bonus Shares)	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-
Appropriations during the year	-	-	-	-	-
Revaluation of Fareast Stocks & Bonds Ltd. (Note-11.3.1)	-	-	-	-	-
Balance as at December 31, 2024	1,640,633,300	268,954,085	79,495,313	(10,270,351,929)	(8,281,269,231)

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)

As per our annexed report of same date.

Place: Dhaka

Date: 12 May 2025

Fareast Finance & Investment Limited

Liquidity Statement (Analysis of Maturity of Assets and Liabilities)

As at December 31, 2024

Particulars	Up to 1 Month	1-3 Months	3-12 Months	1-5 Years	Above 5 Years	Total
	Taka	Taka	Taka	Taka	Taka	Taka
Assets						
Cash in Hand (including Balance with Bangladesh Bank)	-	-	23,209,766	-	-	23,209,766
Balance with Other Banks and Financial Institutions	463,807,597	-	100,000,000	280,000,000	-	843,807,597
Money at Call and Short Notice Investments	-	-	-	-	-	-
	71,485,572	-	-	-	-	71,485,572
Loans, Advances and Leases	3,059,261	6,209,980	52,050,420	103,651,080	8,575,240,806	8,740,211,547
Fixed Assets including Premises, Furniture and Fixtures	-	-	-	-	2,675,175	2,675,175
Other assets	5,071,704	-	237,802,116	-	668,599,207	911,473,027
Non-Business Assets	-	-	-	-	8,433,997	8,433,997
Total Assets	543,424,134	6,209,980	413,062,302	383,651,080	9,254,949,185	10,601,296,681
Liabilities						
Borrowings from Other Banks, Financial Institutions and Agents	2,406,229,484	45,583,898	302,344,435	451,928,754	350,142,960	3,556,229,531
Deposits and Other Accounts	4,002,095,399	62,182,627	434,642,456	2,380,000	118,000	4,501,418,482
Provision and Other Liabilities	1,464,185,527	588,888,337	163,411,540	7,628,380	8,600,804,115	10,824,917,899
Total Liabilities	7,872,510,410	696,654,862	900,398,431	461,937,134	8,951,065,075	18,882,565,912
Net Liquidity Gap	(7,329,086,276)	(690,444,882)	(487,336,129)	(78,286,054)	303,884,110	(8,281,269,231)

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)

As per our annexed report of same date.

Place: Dhaka
Date: 12 May 2025

Fareast Finance & Investment Limited

Notes to the Financial Statements and Significant Accounting Policies

For the year ended 31 December 2024
(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 under the Financial Institutions Act, 1993 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 and thirty at the end of the year 2024 and 2023 respectively.

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 Uncertainties for Use of Estimates in Preparation of Financial Statements

The preparation of Financial Statements in conformity with the International Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of other information at the date of the Financial Statements and revenues and expenses during the period reported. Actual results may differ from those estimates. Estimates are used for accounting of certain items such as depreciation on fixed assets, accrued expenses and income taxes in respect of Note No. 10, 15.1 and 15.5 respectively.

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 Cash Flow Statement

Cash flow statement is prepared in accordance with IAS-7: "Cash Flow Statement", DFIM Circular No. 11 dated 23 December 2009 and as recommended by the Securities and Exchange Rules 2020. The cash flow statement shows the structure of and changes in cash and cash equivalents during the financial year. Cash and cash equivalents include notes and coins on hand, unrestricted balance held with Bangladesh Bank and its agent bank including balances with other commercial banks. It is broken down into operating activities, investing activities and financing activities. The direct method is used to show the operating activities. According to IAS-7: "Cash Flow Statements", cash comprises cash in hand and demand deposits and cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Considering the provisions of IAS-7 and IAS-1, cash in hand, fixed deposits and bank balances have been considered as cash and cash equivalents.

2.8 Statement of Changes in Equity

The statement of changes in equity is prepared in accordance with IAS-1: "Presentation of Financial Statements" and DFIM Circular No. 11 dated 23 December 2009.

2.9 Liquidity Statement

The liquidity statement of assets and liabilities as on the reporting date has been prepared in accordance with the guidelines issued by Bangladesh Bank through DFIM Circular No. 11 dated 23 December 2009 as per following bases:

- a) Balance with other banks and financial institutions are on the basis of their maturity term.
- b) Investments are on the basis of their residual maturity term.
- c) Loans, advances and leases are on the basis of their repayment/maturity schedule.
- d) Fixed assets are on the basis of their useful lives.
- e) Other assets are on the basis of their adjustment terms.
- f) Borrowings from other banks, financial institutions and agents as per their maturity/repayment terms.
- g) Deposits and other accounts are on the basis of their maturity term and behavioral past trends.
- h) Other liabilities are on the basis of their settlement terms.

2.10 Contingent Liabilities and Contingent Assets

The Company does not recognize contingent liabilities and contingent asset but discloses the existence of contingent liability in the Financial Statements. A contingent liability is a probable obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of uncertain future events not within the control of the company or a present obligation that is not recognized because outflow of resources is not likely or obligation cannot be measured reliably.

2.11 Proposed Dividend

Proposed dividend has not been recognized as a liability in the balance sheet in accordance with IAS-10: "Events after the Reporting Period".

2.12 Events after the Reporting Period

All material events occurring after the reporting period has been considered and where necessary, adjusted for or disclosed in Note No. 51.

2.13 Provision for Income Tax

IAS-12: "Income Taxes" and the Income Tax Act, 2023 have been used for the calculation of deferred tax and current tax expenses respectively. Provision for income tax represents the sum of the current tax expense and deferred tax expense.

a) Current Tax Expense

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in succeeding years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

b) Deferred Tax Expense

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilized. Deferred tax is calculated at the tax rates, which are expected to apply in the period when the liability is settled or the asset is realized. Deferred tax is charged or credited to profit and loss account.

2.14 Fixed Assets

All fixed assets are stated at cost less accumulated depreciation as per IAS-16: "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes. The company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the Company and the cost of the items can be measured reliably. Normal expenditure incurred after the assets have been put into operation such as repairs and maintenance other than major replacements, renewals and or betterment of the assets are charged off as revenue

expenditure in the period in which it is incurred. Depreciation on Additions of fixed assets has been charged when it is available for use and ceases when it is classified as held for sell. Depreciation on all assets is computed to write off over the estimated useful economic lives of the assets. Depreciation on fixed assets under Company's own use is charged on straight-line method throughout the estimated useful lives of the assets. The annual depreciation rates applicable to the class of assets are as follows:

Item of Assets	Rate (%)
Furniture	18
Office Equipment	20
Office Software	20
Office Crockery	20
Motor Vehicle	20

2.15 Impairment of Assets

In each year the management assess whether there is any indication that the assets may be impaired in accordance with IAS-36: "Impairment of Assets" considering the current economic situations. Management concludes that there is no such indication exists.

2.16 Accounts Receivable

Accounts receivable at the balance sheet date are stated at amounts which are considered realizable. Specific allowance is made for receivables that are considered to be doubtful for recovery.

2.17 Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, balance with Bangladesh Bank and its agent bank, balance with other banks and financial institutions, term deposits and investments in call loan that are readily convertible to a known amount of cash and that are subject to an insignificant risk of change in value.

2.18 Accounting for Investment in Leases

As per IFRS-16: "Leases", the Company recognizes leased assets in the balance sheet and presents them as receivable at an amount equal to the net investment in the lease. Under a finance lease all the risks and rewards incident to legal ownership are transferred by the Company, and thus the lease payment receivable is treated as repayment of principal and finance income to reimburse and reward for its investment and services. The recognition of finance income is based on a pattern reflecting a constant periodic rate of return on the net investment outstanding in respect of the finance lease.

2.19 Accounting for Term Finances

As per IFRS-7: "Financial Instruments: Disclosures", term finances given by the Company are recognized as financial asset on its balance sheet when and only when, the Company becomes a party to the contractual provisions of the finances and have a contractual right to receive cash or another financial asset from the finance. Subsequently, the financial assets are presented in the balance sheet at amortized cost using the effective interest rate method.

2.20 Accounting for Investment in Associates

An associate is an entity in which the company has significant influence and which is neither a subsidiary nor a joint venture. The company's investment in associate is accounted for in the Financial Statements using the equity method in accordance with IAS-28: "Accounting for Investment in Associates". Such investments are classified as other assets in the balance sheet and the share of profit/loss of such investment is classified under other operating income in the profit and loss account.

2.21 Recognition of Leased Assets

Company's leased assets are stated at the gross lease receivables less the unearned lease income. Lease payments relating to the accounting period are applied against the gross investment in the lease to reduce both the principal and the unearned lease income.

2.22 Recognition of Term Finances

Term Finances are stated at the initial investment less accumulated principal amortization calculated under effective interest rate method. Initial investment represents principal finance and capitalization of interest accumulated before starting repayment and amortization rate under effective interest rate method represents the rate that exactly discounts the expected stream of future cash payments through maturity.

2.23 Recognition of Investment in Associate

Recognition of income on the basis of distributions received from associate may not be an adequate measure of the income earned by the company on an investment in an associate because the distributions received may bear little relation to the performance of the associate. Because of the company has influence over the associate; the company has an interest in the associate's performance and as a result the return on investment. The company's accounts for this interest by extending the scope of its Financial Statements to include its share of profit/loss of such an associate. As a result application of the equity methods provides more informative reporting of the net asset and profit or loss of the investor.

2.24 Provision for Loans, Advances and Leases

A provision is recognized in the balance sheet when the company has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligations. No provision is recognized for any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or any present obligation that arises from past events and it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimates of the amount of obligation cannot made. The company evaluates its loans, advances and leases portfolio on regular intervals and maintains its provision requirement at a level adequately considering the identifiable and unforeseen losses in the portfolio and also the quality of the portfolio commensurate with changes in the economic conditions. The following three principles are followed to estimate the company's provision requirements:

- Bangladesh Bank guidelines relating to classification and provisioning of loans, advances and leases.
- IAS -37: "Provisions, Contingent Liabilities and Contingent Assets".
- Management consideration regarding the quality of portfolio.

Provision has been recognized as on the date of the balance sheet and charged to the profit and loss accounts on incremental basis.

2.25 Write-off

Write-off refers to an investment from which recovery becomes difficult and legal proceedings are started against the investment. Through write-off investment is removed from the company's balance sheet. Recovery against debts written off is credited to revenue.

2.26 Lease Asset and Liabilities

IFRS-16 requires lessees to adopt a uniform approach to the presentation of leases. Correspondingly, assets must be recognized for the right of use received and liabilities must be recognized for payment obligations entered into for all leases. The company currently expects to transition to IFRS-16 in accordance with the modified retrospective approach. For leases that have to date been classified as operating leases in accordance with IAS-17, the lease liability will be carried at the present value of the remaining lease payments, discounted using the lessees incremental borrowing rate at the time the standard is first applied. The right-of-use asset will generally be measured at the amount of the lease liability.

2.27 Investment in Shares

Investment in shares is treated as financial asset as per IAS-32: "Financial Instruments: Presentation", classified as financial asset at fair value through profit and loss as per IFRS-9: "Financial Instruments: Recognition and Measurement" and are recognized as current investment

and shown in the Balance Sheet under the current assets and investments head. Investment in shares has been shown at fair value considering the Bangladesh Bank guidelines and SEC notifications in this regard. Provision has been made for reduction in market price of shares as on the date of the balance sheet and charged to the profit and loss accounts on incremental basis.

2.28 Borrowings from Other Banks, Financial Institutions and Agents

In conformation to DFIM Circular No. 11 dated 23 December 2009 issued by Bangladesh Bank, borrowings from other banks, financial institutions and agents are placed into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date.

2.29 Deposits and Other Accounts

The Company takes term deposits from banks, financial institutions and general public at various rates against issuance of fixed deposits receipts within the parameters set by Bangladesh Bank through different circulars. The Company places the deposits and other accounts into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date considering the DFIM Circular No. 11 dated 23 December 2009 issued by Bangladesh Bank.

2.30 Interest Suspense Account

According to Bangladesh Bank's guidelines relating to classification and provisioning of loans, advances and leases, interest included in the overdue having status other than standard are not recognized as income rather transferred to interest suspense account. Recovery of overdue balances credited to interest suspense account is recognized as income on cash basis.

2.31 Revenue Recognition

The revenue is recognized after satisfying all the conditions for revenue recognition as provided IFRS-15: "Revenue from Contracts with Customers". Detailed income wise policy for revenue recognition is as under:

a) Interest Income on Loans, Advances and Leases

Interest on loans is recognized as income at the time of its becoming receivable from the client. Lease income are recognized as income based on a pattern reflecting a constant periodic rate of return on the net investment outstanding in respect of the finance lease. Interest included in the installments against the loans, advances and leases, which are in standard status as per Bangladesh Bank's guidelines relating to classification and provisioning of loans, advances and leases are recognized as income irrespective of received or not. In case of loans, advances and leases, which are in status other than standard mentioned above, interest included in the overdue installments are not recognized as income. Interest accrued on loans, advances and leases for the period from the due date in December to the balance sheet date is recognized as income (on time proportion basis).

b) Capital Gain

Capital gain on sale of shares listed in the stock exchanges is recognized on cash basis. Company does not recognize the unrealized capital gain in the profit and loss account.

c) Dividend Income

Dividend income has been accounted for when the right to receive the dividend is established.

d) Commission Income

Commission income has been accounted for on cash basis.

e) Other Operating Income

Income classified as fee has been accounted for on cash basis. Profit or loss on sale of leased assets has been accounted for on completion of sale basis at the time of sale of the respective leased asset. Profit or loss on sale of fixed assets has been accounted for on completion of sale basis at the time of sale of the respective fixed asset as per IAS-16: "Property, Plant and Equipment". Income from associate has been accounted for using the equity method under IAS-28: "Accounting for Investment in Associates".

2.32 Post Employment Benefits to the Employees

The retirement benefits accrued for the employees of the company as on the reporting date have been accounted for in accordance with the provisions of IAS-19: "Employee Benefit". Bases of enumerating the retirement benefits schemes operated by the company are outlined below:

a) Provident Fund

There is a provident fund scheme under the defined contribution plan. The fund is operated by a separate Board of Trustees. All eligible employees contribute 10% of their basic pay to the fund. The company also contributes equal of employee's contribution to the fund. Benefits from the fund are given to eligible employees at the time of retirement/resignation as per approved rules of the fund. The Financial Statements are duly prepared for the provident fund as per requirements of IAS-26: "Accounting and Reporting by Retirement Benefit Plans".

b) Staff Gratuity

The company has a separate Board of Trustees for operating the staff gratuity fund. Employees of the company, who served the company for five years or above is entitled to get gratuity benefit at rates determined by the approved rules of the fund. The Financial Statements are duly prepared for the gratuity fund as per requirements of IAS-26: "Accounting and Reporting by Retirement Benefit Plans".

2.33 Other Benefits to The Employees

Other benefits to the employees of the company are as follows:

a) Group Life Insurance Scheme and Hospitalization Assurance Plan

The Company operates a group life insurance scheme and Hospitalization assurance plan for its permanent employees.

b) Employee Transport Facility

The Company provides car as well as car loan facility to the employee as per Transport Policy of the Company. This policy is made to provide transport facilities and transport loan and assistance to the entitled employees as per terms of employment and also to facilitate procurement and maintenance of vehicle for the entitled employees of the company. This policy is applicable for the employees in the following three ways:

- Vehicle Facility under Company Management.
- Vehicle Facility under Loan Facility.
- Vehicle Facility under Pool Service.

c) Mobile Facilities

The company provides monthly bill for using mobile within the limit as per Policy for Mobile Phone Facilities to its confirmed employees starting from officers.

d) Payment of Professional Fees

The company makes payment of all kind of professional fees relating to the professional institutes to all professional degree holder employees of the Company as per Policy for payment of professional fees of the Company.

e) Home Loan Policy for the Employees

The company has home loan facilities for its permanent employees. An employee must serve the company for a continuous period of at least six years as confirmed employee to get the facility.

2.34 Foreign Currency Transaction

a) Functional and Presentational Currency

Financial Statements of the company are presented in Taka, which is the company's functional and presentational currency.

b) Foreign Currency Translation

Foreign currency transactions are converted into equivalent Taka currency at the ruling exchange

rates on the respective date of such transaction as per IAS-21: “The Effects of Changes in Foreign Exchange Rates”.

2.35 Borrowing Costs

Interest on borrowings of fund from different sources is recognized as financial expenses according to IAS-23: “Borrowing Costs”. Interest amount represents the amount paid and accrued up to the end of the year.

2.36 Related Party Transactions

The management identified the party/parties related to the company and disclose the transactions of the related party in Note No. 46 as per IAS-24: “Related Party Disclosures”.

2.37 Earnings Per Share (EPS)

The company calculates Earnings Per Share (EPS) in accordance with IAS 33: “Earnings Per Share” shown on the face of the profit and loss account while, the computation of EPS is stated in Note-40.

Basic Earnings Per Share

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year. For calculation of basic earnings and weighted average number of ordinary shares outstanding during the year, the following formulas have been used:

Basic Earnings

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

Weighted Average Number of Ordinary Shares Outstanding During the Year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of ordinary shares issued during the year multiplied by a time-weighting factor. The time-weighting factor is the number of days the specific shares outstanding as a proportion of the total number of days during the year.

Diluted Earnings Per Share

No diluted earnings per share are required to be calculated for the year, as there was no scope for dilution during the year under review.

2.38 Provision for Liabilities

According to IAS-37: “Provision, Contingent Liabilities and Contingent Assets” the company recognizes the provision in the balance sheet when the Company has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligations.

2.39 Derivatives

According to IFRS-7: “Financial Instruments: Disclosures”, the Company was not a party to any derivative contract (financial instruments) at the Balance Sheet date, such as forward exchange contracts, currency swap agreement or contract to hedge currency exposure related to import of capital machinery to be leased to lessees in future.

2.40 Going Concern

Based on the financial parameters, there is reasonable apprehension about the company’s ability to continue as a going concern. The reconstituted Board of Directors together with efficient management has been working relentlessly towards sustainability of the company despite the colossal impact of novel corona virus, unpredictable situations and unique & critical market and company specific challenges. FFIL is following zero tolerance policy to irregularities & corruption, taking administrative & disciplinary actions against the persons involved in irregularities & corruption, improving asset quality through collecting necessary documents & updating loan/lease files, strengthening recovery drive through supervision, monitoring and filing suits. FFIL is focused

on good governance, reconstruction and sailing the ship ahead with a view to bringing the best for its stakeholders and the economy as a whole.

2.41 Risk Management

Risk and uncertainties are essential elements of the financing business. To mitigate and manage these risks, Fareast Finance & Investment Limited has different committees namely, Management Committee, Credit Committee (CC), Asset and Liability Committee (ALCO), Risk Management Forum, Risk Analysis Unit. The committees/units regularly meet to review the market, credit and liquidity risk related factors and recommend and implement suitable measures to counter these risks. Appropriate and effective internal control systems are also in place to address operational risks. The company has also taken steps to further strengthen its Internal Control and Compliance functions.

The major risks that are faced by Fareast Finance & Investment Limited as a financial institution are as follows:

a) Credit Risk

FFIL Credit Committee, with the help & assistance of Credit Officers and Credit Admin Officers, analyzes, supervises, reviews risks associated with existing as well as potential loans, advances & lease accounts/borrowers and suggests mitigations. The committee meets regularly.

b) Market Risk

The Asset Liability Committee (ALCO) of the Company regularly meets to assess the changes in interest rate, market conditions, carry out asset liability maturity gap analysis, re-pricing of products and thereby takes effective measures to monitor and control interest rate risk.

c) Liquidity Risk

Liquidity requirements are managed on a day-to-day basis by the Treasury Division which is responsible for ensuring that sufficient funds are available to meet short term obligations, even in a crisis scenario, and for maintaining a diversity of funding sources. Treasury Division maintains liquidity based on historical requirements anticipated funding requirements from operation, current liquidity position, collections from financing, available sources of funds and risks and returns.

d) Operational Risk

In order to monitor and manage the risk arising from all operational activities, an appropriate organizational structure is second to none. Fareast Finance's Management manages to place proper organizational structure with proper segregation of duties and delegation of authorities. Fareast Finance has independent Credit Risk Management (CRM) Department, independent Treasury Department, independent Internal Control & Compliance Department, independent Finance & HR Department and independent Information & Communication Technology Department for technical services to operate the organization smoothly as per Bangladesh Bank's directives.

e) Money Laundering and Terrorist Financing Risk

In FFIL, money laundering and terrorist financing risk takes two broad dimensions:

- a) Business risk which is the risk that FFIL may be used for money laundering or for the financing of terrorism and
- b) Regulatory risk which is the risk that FFIL fails to meet regulatory obligations under the Money Laundering Prevention Act, 2012 (subsequently amended in 2015) and the Anti-Terrorism Act, 2009 (subsequently amended in 2012 and 2013).

To mitigate the risks, FFIL, while adhering to various guidelines and circulars issued by the Bangladesh Financial Intelligence Unit (BFIU), has in place a strict compliance program consisting of the following components:

- a) Internal policies, procedures and controls, which are continually updated as and when required, to identify and report instances of money laundering and terrorism financing.
- b) A dedicated structure and sub-structure within the organization, headed by a Central Compliance Unit (CCU), for proactively managing AML and CFT compliance.

- c) Appointment of an AML/CFT Compliance Officer, known as the Chief Anti Money Laundering Officer (CAMLCO), to lead the CCU.
- d) Independent audit functions, including internal and external audit, to test the programs.
- e) Ongoing employee training programs.

Additional risks required to be addressed under regulatory requirements

DFIM Circular No.03 of 2016, introduced the Integrated Risk Management Guidelines for Financial Institutions ("the guidelines"). These guidelines supplement, and do not replace, existing risk management guidelines. The Integrated Risk Management Guidelines for Financial Institutions specify a number of additional risks that financial institutions are now required to manage in a more structured manner. Key among these are:

Strategic Risk

The company has a clear strategic vision as to what it wants to be and a mission statement that states what it will do to achieve its vision. Strategic issues are discussed at a variety of forums including meetings of the Management Committee and of the FFIL Board.

Compliance Risk

In general, compliance risk management is embedded in the day to day to business processes and practices of the company. Concerned departments are kept informed of latest legal and regulatory requirements by the ICC and Corporate Affairs departments. A consideration of compliance (or any potential non-compliance) with laws and regulations is a standard part of the company's regular decision-making processes. Wherever deemed necessary, appropriate legal advice is sought from qualified internal and/ or external legal counsel.

ICT Risks

Risks arising due to system breakdown, non-availability of systems, errors and disruptions or not keeping pace with the technological changes, there was continuous monitoring of employees and users of ICT systems to ensure strict adherence to information security policies, pertaining to safeguard confidentiality of information and to secure accuracy of information.

3. *Additional Information on Financial Statements*

3.1 *Responsibility for Preparation and Presentation of Financial Statements*

The Board of Directors is responsible for the preparation and presentation of the Financial Statements under Section 183 of the Companies Act, 1994.

3.2 *Components of the Financial Statements*

Following the IAS-1: "Presentation of Financial Statements", the company's complete set of Financial Statements include the following components:

- a) a statement of financial position (Balance Sheet) as at 31 December 2024
- b) a statement of comprehensive income (Profit and Loss Account) for the year ended 31 December 2024
- c) Cash Flow Statement for the year ended 31 December 2024
- d) Statement of Changes in Equity for the year ended 31 December 2024
- e) Liquidity Statement as at 31 December 2024
- f) Notes to the Financial Statements and significant accounting policies.

3.3 *Comparative Information*

As per paragraph 38 of IAS-1: "Presentation of Financial Statements" the company has disclosed comparative information in respect of the previous period for all amounts reported in the current period's Financial Statements and also the narrative and descriptive information when it is relevant for understanding of the current year's Financial Statements. Figures of the previous period have been rearranged whenever considered necessary to ensure comparability with the current year.

3.4 Compliance with IFRS and IAS

The Financial Statements have been prepared in compliance with the requirements of the following IFRS and IAS:

Sl. No.	IFRS & IAS	Name of IFRS and IAS	Status
1	IFRS 2	Share-based Payment	Not applicable
2	IFRS 3	Business Combinations	Not applicable
3	IFRS 4	Insurance Contracts	Not applicable
4	IFRS 5	Non-current Assets Held for Sale and Discontinued Operations	Not applicable
5	IFRS 6	Exploration for and Evaluation of Mineral Resources	Not applicable
6	IFRS 7	Financial Instruments: Disclosures	Applied*
7	IFRS 8	Operating Segments	Not applicable
8	IFRS 9	Financial Instruments	Applied*
9	IFRS 10	Consolidated Financial Statements	Not applicable
10	IFRS 11	Joint Arrangements	Not applicable
11	IFRS 12	Disclosure of Interest in Other Entities	Not applicable
12	IFRS 13	Fair Value Measurement	Applied*
13	IFRS 14	Regulatory Deferral Accounts	Not applicable
14	IFRS 15	Revenue from Contracts with Customers	Applied
15	IFRS 16	Leases	Applied
16	IAS 1	Presentation of Financial Statements	Applied*
17	IAS 2	Inventories	Not applicable
18	IAS 7	Cash Flow Statements	Applied*
19	IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Applied
20	IAS 10	Events after the Reporting Period	Applied
21	IAS 12	Income Taxes	Applied*
22	IAS 16	Property, Plant and Equipment	Applied
23	IAS 19	Employee Benefits	Applied
24	IAS 20	Accounting for Government Grants and Disclosure of Government Assistance	Not applicable
25	IAS 21	The Effects of Changes in Foreign Exchange Rates	Applied
26	IAS 23	Borrowing Costs	Applied
27	IAS 24	Related Party Disclosures	Applied
28	IAS 26	Accounting and Reporting by Retirement Benefit Plans	Not applicable
29	IAS 28	Investments in Associates	Applied
30	IAS 32	Financial Instruments: Presentation	Applied*
31	IAS 33	Earnings Per Share	Applied
32	IAS 34	Interim Financial Reporting	Applied
33	IAS 36	Impairment of Assets	Applied
34	IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Applied
35	IAS 38	Intangible Assets	Applied
36	IAS 40	Investment Property	Not applicable
37	IAS 41	Agriculture	Not applicable

*As the regulatory requirements differ with the standards, relevant disclosures are made in accordance with Bangladesh Bank's requirements (please see Note No. 2.6).

3.5 Reporting Period

Financial Statements of the Company cover one calendar year from 01 January to 31 December 2024 consistently.

		Amount in Taka	
		31-12-2024	31-12-2023
4. Cash			
4.1 Cash in Hand (including Foreign Currencies)			
In local currency		-	-
In foreign currency		-	-
		-	-
4.2 Balance with Bangladesh Bank and its Agent Banks (including Foreign Currencies)			
In local currency		23,209,766	23,210,616
In foreign currency		-	-
		23,209,766	23,210,616
4.3 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)			
Cash Reserve Requirement @ 1.5% and Statutory Liquid Ratio @ 5% have been calculated and maintained in accordance with DFIM Circular No. 03 dated 21 June 2020 and FID Circular No. 06 dated 31 May 2001 respectively. Details calculation are as follows:			
a) Cash Reserve Requirement			
Required reserve		16,954,604	17,977,567
Actual reserve maintained		23,209,766	23,210,616
Surplus/(deficit)		6,255,162	5,233,049
b) Statutory Liquidity Ratio			
Required reserve (including CRR)		183,518,361	164,947,287
Actual reserve maintained (including CRR) (Note-4.3.1)		772,552,878	692,247,312
Surplus/(Deficit)		589,034,517	527,300,025
4.3.1 Actual Reserve Maintained (including CRR)			
Cash in hand		-	-
Balance with Bangladesh Bank and its agent banks as per bank statement		23,209,766	23,210,616
Balance with other banks and financial institutions as per bank statement		749,343,112	669,036,696
		772,552,878	692,247,312
5. Balance with Other Banks and Financial Institutions			
In Bangladesh			
Current accounts (Note-5.1)		1,266,282	1,100,820
Short term deposit accounts (Note-5.2)		360,820,223	389,849,734
Savings accounts (Note-5.3)		-	-
Fixed deposit accounts (Note-5.4)		481,721,092	481,721,092
		843,807,597	872,671,646
Outside Bangladesh		-	-
		-	-
The company does not maintain any account outside Bangladesh.			
5.1 Current Accounts			
Bank Asia Limited	Savar Branch	347	347
BRAC Bank Limited	Graphics Building Branch	1,009,795	1,002,503
Jamuna Bank Limited	Moulavi Bazar Branch	28,270	28,960
National Bank Limited	Gulshan Branch	2,428	3,118
Southeast Bank Limited	R. K. Mission Road Branch	223,978	62,818
Southeast Bank Limited	Motijheel Branch (Islamic Banking)	1,415	2,105
Uttara Bank Limited	Local Office	49	969
		1,266,282	1,100,820

				Amount in Taka	
				31-12-2024	31-12-2023
5.2	Short Term Deposit Accounts				
	Bangladesh Commerce Bank Limited	Dilkusha Branch		35,342	36,062
	Bank Asia Limited	Principal Office Branch		-	1
	BASIC Bank Limited	Dilkusha Branch		80,580	78,820
	BASIC Bank Limited	Bashundhara Branch		52,001	52,001
	Dutch-Bangla Bank Limited	Bashundhara Branch		267	1,406
	Export Import Bank of Bangladesh Ltd	Motijheel Branch		-	-
	Islami Bank Bangladesh Limited	Foreign Exchange Branch		31,582	31,647
	Jamuna Bank Limited	Elephant Road Branch		-	841
	Mercantile Bank Limited	Main Branch		35,808	37,563
	Midland Bank Limited	Dilkusha Corporate Branch		25,064	26,214
	Mutual Trust Bank Limited	Dilkusha Branch		582,053	581,161
	Mutual Trust Bank Limited	Dilkusha Branch		109,652	110,469
	Mutual Trust Bank Limited	Dilkusha Branch		139,231	139,919
	Mutual Trust Bank Limited	Dilkusha Branch		-	102
	NCC Bank Ltd.	Motijheel Main Branch		904	1,307,695
	NRB Commercial Bank Ltd.	Principal Branch		(38,884)	(37,734)
	One Bank Limited	Principal Branch		355,005,131	382,652,023
	One Bank Limited	Principal Branch		-	-
	Prime Bank Limited	IBB Dilkusha Branch		-	-
	Social Islami Bank Limited	Principal Branch		6,956	7,945
	Social Islami Bank Limited	Babu Bazar Branch		1	1
	Southeast Bank Limited	Corporate Branch		170,289	267,628
	Southeast Bank Limited	Principal Branch		52,683	53,265
	Standard Bank Limited	Principal Branch		3	3
	The City Bank Limited	Principal Office		4,531,559	4,501,957
	United Commercial Bank Limited	Tejgaon Branch		1	745
				360,820,223	389,849,734
5.3	Savings Accounts			-	-
				-	-
The company does not maintain any savings account.					
5.4	Fixed Deposit Accounts				
	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
	People's Leasing and Fin. Services Ltd.	Head Office		345,605,000	345,605,000
				481,721,092	481,721,092
5.5	Maturity Grouping of Balance with Other Banks and Financial Institutions				
	Up to 1 month			463,807,597	492,671,646
	Over 1 month but not more than 3 months			-	-
	Over 3 months but not more than 1 year			100,000,000	100,000,000
	Over 1 year but not more than 5 years			280,000,000	280,000,000
	Over 5 years			-	-
				843,807,597	872,671,646
6.	Money at Call and Short Notice			-	-
7.	Investments				
7.1	Investment Classified as per Nature				
	Government securities (Note-7.1.1)			-	-
	Others investments (Note-7.1.2)			71,485,572	71,485,572
				71,485,572	71,485,572

		Amount in Taka	
		31-12-2024	31-12-2023
7.1.1	Government Securities		
	Treasury bills	-	-
	National investment bonds	-	-
	Bangladesh Bank bills	-	-
	Government notes/bonds	-	-
	Prize bonds	-	-
	Others	-	-
		-	-
7.1.2	Others Investments		
	Investment in shares (Annexure-A)	71,485,572	71,485,572
	Debenture and bonds	-	-
	Other investment	-	-
	Gold, bullion etc.	-	-
		71,485,572	71,485,572
7.2	Residual Maturity Grouping of Investments		
	Repayable on demand	71,485,572	71,485,572
	Up to 1 month	-	-
	Over 1 month but not more than 3 months	-	-
	Over 3 months but not more than 1 year	-	-
	Over 1 year but not more than 5 years	-	-
	Over 5 years	-	-
		71,485,572	71,485,572
8.	Loans, Advances and Leases		
8.1	a) Inside Bangladesh		
	Investment in Leases (Note-8.1.1)	229,171,107	234,805,465
	Term Finances (Note-8.1.2)	8,511,040,440	8,763,608,326
		8,740,211,547	8,998,413,791
	b) Outside Bangladesh		
		-	-
	Total	8,740,211,547	8,998,413,791
8.1.1	Investment in Leases		
	Principal outstanding	134,925,876	137,211,096
	Accounts receivable	94,245,231	97,594,369
	Advance against lease finance	-	-
	Total	229,171,107	234,805,465
8.1.2	Term Finances		
	Principal outstanding	5,457,625,108	5,668,094,397
	Accounts receivable	3,053,415,332	3,095,513,929
	Total	8,511,040,440	8,763,608,326

- 8.1.2.1** The Board of Directors of the company in their 161th meeting held on 10 August 2015, considered the financial position of Fareast Stocks & Bonds Limited and approved abandonment of interest income against the loan facility. Based on the decision no interest has been charged on the outstanding loan amount of Tk.2,895.22 million from 01 July 2015.
- In order to follow Bangladesh Bank's suggestions regarding repayment of over limit investment in subsidiaries, the Board of Directors of the company in their 185th meeting held on 21 May 2018 decided to re-fix the repayment schedule and set a time bound strategy to complete the repayment within 2025. Subsequently the time bound strategy for repayment has been duly submitted to Bangladesh Bank and they also provide their approval through letter #DFIM(S)/1055/49/2018-1597 dated 23 July 2018. 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 and onward.

		Amount in Taka	
		31-12-2024	31-12-2023
8.2	Sector Wise Loans, Advances and Leases		
	Public sector	-	-
	Co-operative sector	-	-
	Private sector	8,740,211,547	8,998,413,791
		<u>8,740,211,547</u>	<u>8,998,413,791</u>
8.3	Residual Maturity Grouping of Loans, Advances and Leases		
	Repayable on demand	-	-
	Not more than 3 month	9,269,241	10,329,188
	Over 3 months but not more than 1 year	52,050,420	89,256,163
	Over 1 year but not more than 5 years	103,651,080	119,680,333
	Over 5 years	8,575,240,806	8,779,148,107
		<u>8,740,211,547</u>	<u>8,998,413,791</u>
8.4	Loans, Advances and Leases on the Basis of Significant Concentration		
	a) Loans, advances and leases to Directors and organizations related to Directors	3,160,598,019	3,160,598,019
	b) Loans, advances and leases to Chief Executive Officer and other senior executives	3,035,519	3,406,279
	c) Loans, advances and leases to customer groups:		
	i) Loans	5,347,406,902	5,599,604,028
	ii) Leases	229,171,107	234,805,465
		<u>8,740,211,547</u>	<u>8,998,413,791</u>
	d) Loans, Advances and Leases on Sector Basis:		
	1. Trade and Commerce	77,777,198	103,599,409
	2. Industry:		
	i) Garments and Knitwear	511,566,701	521,525,643
	ii) Textile	142,793,755	142,793,805
	iii) Jute and Jute-Products	64,426,120	64,426,120
	iv) Food Production and Processing Industry	294,029,557	299,501,302
	v) Plastic Industry	34,854,444	35,183,086
	vi) Leather and Leather-Goods	-	-
	vii) Iron, Steel and Engineering	961,401,788	1,004,008,671
	viii) Pharmaceuticals and Chemicals	178,732,414	206,899,159
	ix) Cement and Allied Industry	819,649,791	819,649,791
	x) Telecommunication and Information Technology	221,458,430	241,335,557
	xi) Paper, Printing and Packaging	126,138,126	151,607,421
	xii) Glass, Glassware and Ceramic Industry	287,839,814	287,839,814
	xiii) Ship Manufacturing Industry	584,482,990	586,111,765
	xiv) Electronics and Electrical Products	222,870,758	224,542,093
	xv) Power, Gas, Water and Sanitary Service	57,291,789	57,291,789
	xvi) Transport and Aviation	381,014,646	439,716,764
	3. Agriculture	12,603,617	12,603,617
	4. Housing	588,203,170	626,123,146
	5. Others:		
	i) Merchant Banking	-	-
	ii) Margin Loan	3,024,788,933	3,024,788,933
	iii) Others	148,287,506	148,865,906
	Total	<u>8,740,211,547</u>	<u>8,998,413,791</u>
8.5	Details of Large Loans, Advances and Leases		
	Number of clients	6	6
	Amount of outstanding loans, advances and leases	5,286,138,640	5,331,916,627
	Amount of classified loans, advances and leases	5,286,138,640	5,331,916,627
	Measures taken for recovery:		

The management of Fareast Finance & Investment Limited has undertaken all possible timely and judicious steps to recover the large classified loans/advances/leases by expediting the pace of monitoring, lawsuits and deploying third party recovery agent if necessary. Fareast Finance &

Amount in Taka	
31-12-2024	31-12-2023

Investment Limited has filed several law suits under the Negotiable Instruments Act, 1881 and Artha Rin Ain, 2003 against the classified borrowers. Besides regular business premises visit along with continuous verbal and written communication is the continuous process of Fareast Finance & Investment Limited against the classified borrowers.

The amount represents the sum of total investments to each group of customer exceeding 15% of Total Capital (Paid up Capital and Reserves) of the Company. Total Capital (Paid up Capital and Reserves) of the Company was Tk.1,989,082,698 as at 31 December 2024 (Tk.1,989,082,698 as at 31 December 2023).

8.6 Loans, Advances and Leases on Geographical Basis

Inside Bangladesh

Urban

Dhaka Division	6,253,543,775	6,411,523,140
Chattogram Division	2,003,397,953	2,101,741,857
Khulna Division	116,222,451	116,222,451
Rajshahi Division	12,563,617	12,563,617
Barishal Division	-	-
Sylhet Division	-	-
Rangpur Division	-	-
Mymensingh Division	-	-
	8,385,727,796	8,642,051,065

Rural

Dhaka Division	257,001,508	258,960,483
Chattogram Division	39,939,522	39,939,522
Khulna Division	-	-
Rajshahi Division	57,462,721	57,462,721
Barishal Division	80,000	-
Sylhet Division	-	-
Rangpur Division	-	-
Mymensingh Division	-	-
	354,483,751	356,362,726

	8,740,211,547	8,998,413,791
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Outside Bangladesh

Total	8,740,211,547	8,998,413,791
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8.7 Loans, Advances and Leases on Security Basis

Collateral of moveable and immovable assets	2,710,983,127	2,813,577,707
Fixed deposit receipts	952,775,708	1,070,958,503
Shares of listed public limited companies	6,504,202	6,504,202
Corporate guarantee	82,018,775	86,388,913
Personal guarantee	308,199,401	315,256,481
Other securities	4,679,730,334	4,705,727,985
	8,740,211,547	8,998,413,791

8.8 Classification of Loans, Advances and Leases

Unclassified

Standard	166,452,865	150,807,656
Special mention account	-	80,395,376
	166,452,865	231,203,032

Classified

Sub-standard	-	-
Doubtful	-	43,312,205
Bad/Loss	8,573,758,682	8,723,898,554
	8,573,758,682	8,767,210,759
Total	8,740,211,547	8,998,413,791

			Amount in Taka	
			31-12-2024	31-12-2023
8.9	Provision for Loans, Advances and Leases			
Status	Base for Provision	Rate (%)		
Provision for unclassified loans, advances and leases-General provision				
Standard (CMSME)	41,405,263	0.25	103,513	-
Standard	125,047,602	1	1,250,476	1,508,076
Special mention account (CMSME)	-	0.25	-	-
Special mention account	-	5	-	3,851,654
			1,353,989	5,359,730
Special provision		2	9,658,188	11,442,573
Provision for classified loans, advances and leases-Specific provision				
Sub-standard (CMSME)	-	5	-	-
Sub-standard	-	20	-	-
Doubtful	-	50	-	6,785,705
Bad/Loss	6,739,000,569	100	6,739,000,569	6,568,988,983
			6,739,000,569	6,575,774,688
Required provision for loans, advances and leases			6,750,012,746	6,592,576,991
Total provision maintained (Note-15.2)			6,750,012,746	6,592,576,991
Excess/(short) provision as at 31 December			-	-

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%.

8.10	Net Loans, Advances and Leases		
Total loans, advances and leases (Note-8.1)	8,740,211,547	8,998,413,791	
Less:			
Non-performing loans, advances and leases (Note-8.8)	8,573,758,682	8,767,210,759	
Interest suspense (Note-15.5)	1,283,513,698	1,318,436,337	
Provision for loans, advances and leases (Note-15.2)	6,750,012,746	6,592,576,991	
	16,607,285,126	16,678,224,087	
	(7,867,073,579)	(7,679,810,296)	

8.11	Particulars of Loans, Advances and Leases		
a) Loans, advances and leases considered good in respect of which the financial institution is fully secured	3,670,263,037	3,891,040,412	
b) Loans, advances and leases considered good against which the financial institution holds no security other than the debtors personal guarantee	308,199,401	315,256,481	
c) Loans, advances and leases considered good secured by personal undertaking of one or more parties in addition to the personal guarantee of the debtors	4,761,749,109	4,792,116,898	
	8,740,211,547	8,998,413,791	
d) Loans, advances and leases adversely classified: provision not maintained there against	-	-	
e) Loans, advances and leases due by directors or officers of the financial institution or any of them either separately or jointly with any other person	3,035,519	3,406,279	
f) Loans, advances and leases due from companies or firms in which the directors of the financial institution have interest as directors, partners, managing agents or in case of the private companies, as members	3,160,598,019	3,160,598,019	

	Amount in Taka	
	31-12-2024	31-12-2023
g) Maximum total amount of loans, advances and leases, including temporary advances made at any time during the year to the directors or managing directors or officers of the financial institution or any of them either separately or jointly with any other person	-	-
h) Maximum total amount of loans, advances and leases, including temporary advances granted during the year to companies or firms in which the directors of the financial institution have interest as directors, partners, managing agents or in case of the private companies, as members	-	-
i) Due from banks and other financial institutions	-	-
j) Classified loans, advances and leases:		
i) Classified loans, advances and leases on which no interest has been charged	8,573,758,682	8,767,210,759
ii) Provision on classified loans, advances and leases	6,739,000,569	6,575,774,688
iii) Provision kept against loans, advances and leases classified as bad debts	6,739,000,569	6,568,988,983
iv) Interest credited to interest suspense account (Note-15.5)	1,283,513,698	1,318,436,337
k) Cumulative amount of written-off of loans, advances and leases		
Opening balance	396,334,445	396,334,445
Add: Amount written-off during the year	-	-
Less: Adjustment against realised written-off amount	-	-
	396,334,445	396,334,445
Amount realized against loans, advances and leases previously written-off	7,750,907	8,770,560
Amount relating to written-off/classified loans, advances and leases for which law suites has been filed excluding late payment interest and other charges	5,989,028,891	5,321,595,338

8.12 Suites Filed by the Company

As at 31 December 2024, Fareast Finance & Investment Limited filed 80 suits against 78 clients under Artha Rin Adalat Ain 2003. Total suit amount was Tk.8,516,268,140 only.

9. Bills Purchased and Discounted

Payable in Bangladesh	-	-
Payable outside Bangladesh	-	-
	-	-

As at 31 December 2024, Fareast Finance & Investment Limited was not involved in any transactions relating to bills purchase and or discount made.

10. Fixed Assets including Premises, Furniture and Fixtures

Cost		
Balance as at 01 January	30,433,829	36,831,934
Add: Additions during the period	2,099,500	620,980
Less: Disposals/adjustments during the period	-	7,019,085
Balance as at 31 December	32,533,329	30,433,829
Accumulated Depreciation		
Balance as at 01 January	29,137,082	35,912,787
Add: Charge for the period	721,072	243,353
Less: Disposals/adjustments during the period	-	7,019,058
Balance as at 31 December	29,858,154	29,137,082
Net Book Value of the Asset as at 31 December (Annexure-B)	2,675,175	1,296,747

		Amount in Taka	
		31-12-2024	31-12-2023
11. Other Assets			
Advances, Deposits and Prepayments (Note-11.1)		236,904,407	240,587,684
Interest and Commission Receivable (Note-11.2)		1,404,278	1,325,925
Investment in associate (Note-11.3)		577,485,618	597,082,019
Amount receivable against shares sold		90,631,990	90,631,990
Deferred tax assets (Note-11.4)		1,492,309	1,500,759
Miscellaneous		3,554,425	3,752,975
		911,473,027	934,881,352
11.1 Advances, Deposits and Prepayments			
Advance corporate income tax		87,988,307	86,904,084
Advance to Spacezero Ltd.-Floor purchase for Head Office		148,041,000	151,600,000
Advance to CDBL-Refundable security deposit		500,000	500,000
Advance to Charu Kaj-Interior works of Company's Head Office		-	1,500,000
Advance Office rent		280,500	-
Miscellaneous		94,600	83,600
		236,904,407	240,587,684
11.2 Interest and Commission Receivable			
Guarantee commission receivable		-	-
Interest accrued on fixed deposit receipts		-	-
Interest accrued on loans, advances and leases		1,404,278	1,325,925
		1,404,278	1,325,925

11.3 Investment in associate

Considering the IAS-28: "Investment in associates", investment in associate is recorded under the equity method. As per the equity method, the investment in the associate is carried in the balance sheet at cost plus post-acquisition changes in the company's share of net assets of the associate. Losses in excess of the cost of the investment in an associate are recognised when the company has incurred obligations on its behalf. Profit and loss account reflects the company's share of the results of operations of the associate. Where there has been a change recognised directly in the equity of the associate, the company recognises its share of any changes and discloses this, when applicable, in the statement of changes in equity. Fareast Finance & Investment Limited has got one associate under its umbrella namely Fareast Stocks & Bonds Limited (having 50% shareholding) on the date of reporting.

Movement of investment in associate is as follows:

Balance at 01 January	597,082,019	605,584,889
Investment/(Adjustment)	-	-
Revaluation reserve	-	-
Prior year adjustment	-	-
Share of profit/(loss) for the year (Un-audited)	(19,596,401)	(8,502,870)
Cash dividend	-	-
Balance at 31 December	577,485,618	597,082,019

11.3.1 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	-	-
Balance as at 31 December	79,495,313	79,495,313

		Amount in Taka	
		31-12-2024	31-12-2023
11.4 Deferred Tax Asset	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:		
Particulars	Carrying Amount at Balance Sheet	Tax Base	(Taxable)/ Deductible Temporary Difference
Assets			
Fixed assets net of depreciation excluding land	2,675,175	6,654,667	3,979,492
Liabilities	-	-	-
Total	2,675,175	6,654,667	3,979,492
Applicable tax rate			37.50%
Deferred Tax Asset as on 31 December 2024			1,492,309
11.5 Divisions of Other Assets			
Income generating other assets		578,889,896	598,407,944
Non income generating other assets		332,583,131	336,473,408
		911,473,027	934,881,352
11.6 Maturity Grouping of Other Assets			
Repayable on demand		-	-
Up to 1 month		5,071,704	95,794,490
Over 1 month but not more than 3 months		-	1,500,000
Over 3 months but not more than 1 year		237,802,116	240,004,843
Over 1 year but not more than 5 years		-	-
Over 5 years		668,599,207	597,582,019
		911,473,027	934,881,352
12. Non-Business Assets			
Name of the Clients	Possession Date		
Pick & Drop Cargo Services ¹	29-Sep-2011	5,485,000	5,485,000
Patriot Fashion Limited ²	8-Aug-2018	2,948,997	2,948,997
		8,433,997	8,433,997
¹ The purchase value of 366.00 decimals of land at Sherpur, Bogura was adjusted against the liabilities of Pick & Drop Cargo Services, which was subsequently informed to Artha Rin Adalat. Purchase value along with related costs is considered as the booking value of the property.			
² Fareast Finance & Investment Limited (FFIL) had booked properties of 16.50 decimals at Joydevpur, Gazipur as it's non-business assets which the honorable court had given the ownership of mortgage properties of Patriot Fashion Limited in accordance with section 33(7) of the Artha Rin Adalat Ain 2003. Subsequently FFIL muted the properties in it's name and update the government rent. For booking the non-business assets in the financial statement FFIL considered the mouza value or decreetal amount in Artha Rin Suit whichever is minimum.			
13. Borrowings from Other Banks, Financial Institutions and Agents			
In Bangladesh (Note-13.1)		3,556,229,531	3,503,302,765
Outside Bangladesh (Note-13.2)		-	-
		3,556,229,531	3,503,302,765
13.1 In Bangladesh			
Long Term Loans:			
Bank Asia Limited		120,822,478	123,874,478
BASIC Bank Limited		162,831,503	162,831,503
Dutch-Bangla Bank Limited		189,077,735	189,077,735

	Amount in Taka	
	31-12-2024	31-12-2023
Dhaka Bank Limited	26,258,734	27,467,533
Jamuna Bank Limited	35,136,873	36,795,407
Midland Bank Limited	174,294,408	170,408,544
Modhumoti Bank Limited	238,755,060	236,920,389
Mutual Trust Bank Limited	309,636,019	309,937,716
NCC Bank Limited	111,792,035	112,361,507
NRB Commercial Bank Limited	190,268,679	188,503,327
Pubali Bank Limited	136,465,340	-
Shahjalal Islami Bank Limited	398,420,991	405,920,991
Social Islami Bank Limited	238,888,464	236,170,698
Southeast Bank Limited	123,570,522	122,571,848
Standard Bank Limited	37,691,015	37,673,053
The Premier Bank Limited	364,519,833	361,431,644
United Commercial Bank Limited	155,739,597	145,762,222
Uttara Bank Limited	96,699,383	89,325,766
Total Long Term Loans	3,110,868,669	2,957,034,361
Short Term and Call Loans:		
<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
Pubali Bank Limited	-	100,907,542
South Bangla Agriculture & Commerce Bank Limited	37,500,000	37,500,000
United Commercial Bank Limited	(39,138)	(39,138)
Total	217,460,862	318,368,404
<i>Call Loans:</i>		
NRB Bank Limited	81,100,000	81,100,000
Sonali Bank Limited	146,800,000	146,800,000
Total	227,900,000	227,900,000
Total Short Term and Call Loans	445,360,862	546,268,404
Total Borrowings	3,556,229,531	3,503,302,765
13.2 Outside Bangladesh	-	-

As at 31 December 2024, the company does not have any borrowing from outside Bangladesh.

13.3 Security against Borrowings from Other Banks, Financial Institutions and Agents

Secured	3,328,329,531	3,275,402,765
Unsecured	227,900,000	227,900,000
	3,556,229,531	3,503,302,765

Borrowings from other banks, financial institutions and agents are secured by floating charges on all movable and immovable assets of the company ranking Pari-Passu among the lenders.

13.4 Maturity Grouping of Borrowings from Other Banks, Financial Institutions and Agents

Payable on demand	227,900,000	227,900,000
Up to 1 month	2,178,329,484	1,877,176,359
Over 1 month but not more than 3 months	45,583,898	63,111,099
Over 3 month but not more than 1 year	302,344,435	321,418,891
Over 1 year but not more than 5 years	451,928,754	633,301,689
Over 5 years	350,142,960	380,394,727
	3,556,229,531	3,503,302,765

		Amount in Taka	
		31-12-2024	31-12-2023
14. Deposits and Other Accounts			
Current deposits (Note-14.1)	-	-	-
Bills payable (Note-14.2)	-	-	-
Savings deposits (Note-14.3)	-	-	-
Term deposits (Note-14.4)	4,501,418,482	4,560,765,879	
Bearer certificate of deposit (Note-14.5)	-	-	-
Other deposits (Note-14.6)	-	-	-
	4,501,418,482	4,560,765,879	
14.1 Current Deposits	-	-	-
	-	-	-
To conform the Bangladesh Bank's guidelines regarding deposits, the company does not operate any current deposit account.			
14.2 Bills Payable	-	-	-
	-	-	-
As at 31 December 2024, the company does not have any bills payable.			
14.3 Savings Deposits	-	-	-
	-	-	-
To conform the Bangladesh Bank's guidelines regarding deposits, the company does not operate any savings deposit account.			
14.4 Term Deposits			
Deposits from other banks and financial institutions (Note-14.4.1)	3,395,605,242	3,385,354,061	
Deposits from customers (Note-14.4.2)	1,105,813,240	1,175,411,818	
	4,501,418,482	4,560,765,879	
14.4.1 Deposits from Other Banks and Financial Institutions			
Agrani Bank Limited	600,000,000	600,000,000	
Bangladesh Infrastructure Finance Fund Limited	434,818,937	424,567,756	
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	
	3,395,605,242	3,385,354,061	
14.4.2 Deposits from Customers			
Deposits from General Public	347,342,188	368,242,618	
Deposits from Companies	758,471,052	807,169,200	
	1,105,813,240	1,175,411,818	
14.4.3 Rate of Interest			
Rate of interest on term deposit receipts ranges from 5.00% to 12.50%.			
14.5 Bearer Certificate of Deposit	-	-	-
	-	-	-
To conform the Bangladesh Bank's guidelines regarding deposits, the company does not have any bearer certificate of deposit.			
14.6 Other Deposits	-	-	-
	-	-	-
As at 31 December 2024, the company does not have any other deposit account.			

		Amount in Taka	
		31-12-2024	31-12-2023
14.7 Maturity Grouping of Deposits and Other Accounts			
Payable on demand	-	-	-
Up to 1 month	4,002,095,399	3,443,473,618	
Over 1 month but not more than 6 months	434,242,126	706,495,007	
Over 6 month but not more than 1 year	62,582,957	367,579,254	
Over 1 year but not more than 5 years	2,380,000	42,755,000	
Over 5 years but not more than 10 years	118,000	463,000	
Over 10 years	-	-	
	4,501,418,482	4,560,765,879	
15. Other Liabilities			
Expenditure and other payables (Note-15.1)	2,052,432,473	1,409,770,800	
Provision for loans, advances and leases (Note-15.2)	6,750,012,746	6,592,576,991	
Provision for the diminution in the value of investments (Note-15.3)	20,939,597	18,982,236	
Provision for other assets (Note-15.4)	572,387,440	572,387,440	
Provision for income tax (Note-15.5)	106,741,963	112,753,091	
Interest suspense account (Note-15.6)	1,283,513,698	1,318,436,337	
Advance rental/installment against loans, advances and leases	23,599,354	24,740,885	
Received from clients against partial rental/installment	12,048,875	220,799,258	
Income Tax, VAT and Excise Duty deducted at source	3,241,753	15,420,500	
	10,824,917,899	10,285,867,538	
15.1 Expenditure and Other Payables			
Accrual of leave encashment	1,738,939	1,530,313	
Accrued interest on borrowings from other banks, financial institutions and agents	606,592,209	278,828,357	
Accrued interest on deposits and other accounts	1,433,371,797	1,119,931,751	
Salary and allowances	1,383,695	1,408,676	
Annual General Meeting	281,400	-	
Auditors' fee	1,887,800	2,562,200	
Office utilities	4,496,230	4,123,413	
Office rent	-	701,250	
Professional fees	1,090,960	-	
Publicity and advertisement	582,130	-	
Telephone and mobile bill	31,134	24,934	
Subscription	800,000	600,000	
Others	176,179	59,906	
	2,052,432,473	1,409,770,800	
15.2 Provision for Loans, Advances and Leases			
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 December 2024. Total provision is made up as follows:			
General provision on unclassified loans, advances and leases	5,109,769	10,371,012	
Specific provision on classified loans, advances and leases	6,744,902,977	6,582,205,979	
Balance at 31 December	6,750,012,746	6,592,576,991	
Movements in General Provision on Unclassified Loans, Advances and Leases			
Balance at 01 January	10,371,012	36,313,456	
Add: Provision made during the year	(5,261,243)	(25,942,444)	
Balance at 31 December	5,109,769	10,371,012	

	Amount in Taka	
	31-12-2024	31-12-2023
Movements in Specific Provision on Classified Loans, Advances and Leases		
Balance at 01 January	6,582,205,979	6,477,644,810
Less: Fully provided debts written-off during the year	-	-
Add: Recoveries of amount previously written-off	-	-
Add: Provision made during the year	162,696,998	104,561,169
Less: Provision no longer required	-	-
Add: Net charge to profit and loss account	162,696,998	104,561,169
Balance at 31 December	6,744,902,977	6,582,205,979
Total	6,750,012,746	6,592,576,991

15.3 Provision for the Diminution in the Value of Investments

Balance at 01 January	18,982,236	18,821,986
Add: Provision made during the year	1,957,361	160,250
Balance at 31 December (Annexure-A for detail)	20,939,597	18,982,236

15.4 Provision for Other Assets

Balance at 01 January	572,387,440	247,141,034
Add: Provision made during the year	-	325,246,406
Balance at 31 December	572,387,440	572,387,440

15.5 Provision for Income Tax

The company calculated its tax liability considering the BAS 12: "Income Taxes". Details calculation of tax liability as at 31 December 2024 is as follows:

Balance at 01 January	112,753,091	63,344,682
Add: Provision made during the year (Note-39)	1,648,090	147,433,338
Less: Settlement of previous years' tax liability	7,659,218	98,024,929
Balance at 31 December	106,741,963	112,753,091

Current tax liability represents tax calculated @ 37.50% on profit before tax less advance tax paid.

15.6 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	1,318,436,337	1,338,162,534
Add: Amount transferred to interest suspense account during the year	-	17,153,514
Less: Amount recovered from interest suspense account during the year	34,922,639	36,879,711
Less: Amount written-off during the year	-	-
Balance at 31 December	1,283,513,698	1,318,436,337

Amount recovered from interest suspense account during the year is also included in interest income (Note-21).

15.6.1 Details of Interest Suspense Account

Interest Suspense for Unclassified Loans, Advances and Leases

Standard	-	1,362,324
Special mention account	-	3,362,286
	-	4,724,610
Interest Suspense for Classified Loans, Advances and Leases		
Sub-standard	-	-
Doubtful	-	3,487,937
Bad/Loss	1,283,513,698	1,310,223,790
	1,283,513,698	1,313,711,727
Total	1,283,513,698	1,318,436,337

		Amount in Taka	
		31-12-2024	31-12-2023
15.7 Maturity Grouping of Other Liabilities			
Repayable on demand		-	-
Up to 1 month		1,464,185,527	1,335,731,306
Over 1 month but not more than 3 months		588,888,337	290,675,116
Over 3 months but not more than 1 year		163,411,540	127,687,470
Over 1 year but not more than 5 years		7,628,380	59,120,375
Over 5 years		8,600,804,115	8,472,653,271
		10,824,917,899	10,285,867,538
16. Share Capital			
16.1 Authorized Capital			
200,000,000 ordinary shares of Tk.10 each		2,000,000,000	2,000,000,000
16.2 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.

16.3 Raising of Share Capital

Far east 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
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
Total		164,063,330		1,640,633,300	

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 3.40 and Taka 3.30 at Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. respectively at 30 December 2024.

16.4 Composition of Shareholders by Shareholding as at 31 December 2024

Particulars	No. of Holders	Holding (%)
Sponsors (Institutions)	-	-
Sponsors (Individuals)	11	39.74
General Public (Institutions)	46	14.72
General Public (Individuals)	6,910	45.54
Total	6,967	100.00

Amount in Taka		
	31-12-2024	31-12-2023
16.5 Distribution of Shareholders by Shareholding as at 31 December 2024		
Holding of Shares	No. of Holders	Holding (%)
Less than 500 shares	1,199	0.12
500 to 5,000 shares	4,574	3.29
5,001 to 10,000 shares	471	2.20
10,001 to 20,000 shares	303	2.75
20,001 to 30,000 shares	137	2.08
30,001 to 40,000 shares	66	1.43
40,001 to 50,000 shares	54	1.51
50,001 to 100,000 shares	79	3.57
100,001 to 1,000,000 shares	59	10.99
Over 1,000,000 shares	25	72.06
Total	6,967	100.00

16.6 Capital Adequacy Requirement

As per Section-4(Gha) of The Financial Institutions Rules, 1994 and Bangladesh Bank's DFIM Circular # 5 dated 24 July 2011, the minimum paid up capital of a Financial Institution shall be Tk.100 crore; provided that the sum of paid up capital and reserves shall not be less than the minimum capital required under the Risk Based Assets of the company, criteria determined by the Bangladesh Bank. Details are as follows:

A. Tier-1 (Core Capital)	(8,360,764,544)	(7,519,037,774)
Paid up capital (Note-16.2)	1,640,633,300	1,640,633,300
Statutory reserve (Note-17)	268,954,085	268,954,085
Retained earnings (Note-18)	(10,270,351,929)	(9,428,625,159)
B. Tier-2 (Supplementary Capital)	136,056,807	138,656,050
General provision maintained against unclassified loans, advances and leases up to specified limit as per Bangladesh Bank guideline	128,107,275	130,706,518
Revaluation reserve up to 10%	7,949,531	7,949,531
C. Total Eligible Capital (A+B)	(8,224,707,737)	(7,380,381,724)
D. Total Risk Weighted Assets (RWA)	10,345,126,678	10,558,973,360
E. Required Capital based on RWA (10% of D)	1,034,512,668	1,055,897,336
F. Minimum Capital Requirement (MCR)	1,034,512,668	1,055,897,336
G. Capital Surplus/(Deficit) (C-F)	(9,259,220,405)	(8,436,279,060)
H. Capital Adequacy Ratio (CAR) (C/D)*100	(79.50)	(69.90)
I. Core Capital to RWA (A/D)*100	(80.82)	(71.21)
J. Supplementary Capital to RWA (B/D)*100	1.32	1.31

17. 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	-	-
Balance at 31 December	268,954,085	268,954,085

18. Retained Earnings

Balance at 01 January	(9,428,625,159)	(8,305,400,787)
Less: Cash dividend paid	-	-
Less: Issue of bonus shares	-	-
Add: Net profit for the year	(841,726,770)	(1,123,224,372)
Less: Transfer to statutory reserve	-	-
Add: Prior year adjustment of Fareast Stocks & Bonds Ltd. (Note-11.3)	-	-
Balance at 31 December	(10,270,351,929)	(9,428,625,159)

		Amount in Taka	
		31-12-2024	31-12-2023
19.	Contingent Liabilities and Commitments		
19.1	Contingent Liabilities		
	Acceptances and endorsements	-	-
	Letter of guarantee (Note-19.1.1)	-	-
	Irrevocable letter of credit	-	-
	Bills for collection	-	-
	Other contingent liabilities	-	-
		<u>-</u>	<u>-</u>
19.1.1	Letters of Guarantee		
	Claims lodged with the company which is not recognized as loan	-	-
	Money for which the company is contingently liable in respect of the following:		
	Directors	-	-
	Government	-	-
	Banks and other financial institutions	-	-
	Others	-	-
		<u>-</u>	<u>-</u>
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	-	-
		<u>-</u>	<u>-</u>

		Amount in Taka	
		2024	2023
20.	Income Statement		
	Income		
	Interest, discount and similar income (Note-20.1)	199,589,147	142,630,580
	Dividend income (Note-23)	2,252,777	2,222,897
	Commission, exchange and brokerage (Note-24)	-	-
	Gains less losses arising from dealing in securities	-	-
	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)	(7,967,257)	(2,229,053)
	Profit less losses on interest rate changes	-	-
		193,874,667	142,624,424
	Expenses		
	Interest expenses on deposits, borrowings, etc. (Note-22)	829,654,705	670,356,186
	Charges on losses regarding loans, advances and leases	-	-
	Administrative expenses (Note-20.2)	40,049,086	37,704,455
	Other operating expenses (Note-35)	4,126,918	4,982,512
	Depreciation on company's fixed assets (Note-34)	721,072	243,353
		874,551,781	713,286,506
		(680,677,114)	(570,662,082)
20.1	Interest, Discount and Similar Income		
	Interest income (Note-21)	199,589,147	142,630,580
	Capital gain on sale of shares (Note-23)	-	-
		199,589,147	142,630,580

		Amount in Taka	
		2024	2023
20.2	Administrative Expenses		
	Salary and allowances (Note-26)	21,700,163	20,955,350
	Rent, taxes, insurance, electricity, etc. (Note-27)	1,193,943	1,057,951
	Legal expenses (Note-28)	4,509,046	5,007,613
	Postage, stamp, telecommunication, etc. (Note-29)	573,465	623,089
	Stationery, printing, advertisement, etc. (Note-30)	2,201,877	1,792,536
	Managing Director's salary and allowances (Note-31)	6,620,000	6,620,000
	Directors' fees (Note-32)	1,908,400	492,800
	Auditors' fees (Note-33)	1,016,100	957,400
	Repairs of company's fixed assets (Note-34)	326,092	197,716
		40,049,086	37,704,455
21.	Interest Income		
	Interest on term finances	166,222,742	115,590,841
	Lease income	12,232,057	15,187,833
	Total interest income on loans, advances and leases	178,454,799	130,778,674
	Interest on balance with banks and other financial institutions	21,134,348	11,851,906
		199,589,147	142,630,580
<p>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 Tk.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.</p> <p>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 376,805,717 was reversed from interest income.</p> <p>Interest income includes amount recovered from interest suspense account during the year (Note-15.6).</p>			
22.	Interest Expenses on Borrowings, Deposits, etc.		
	a) Interest Expenses on Borrowings		
	Interest on term loans	406,563,765	287,701,119
	Interest on call loans	18,542,228	16,342,851
	Interest on secured overdrafts	16,485,693	35,770,203
	Bank charges	857,493	983,531
		442,449,179	340,797,704
	b) Interest Expenses on Deposits	387,205,526	329,558,482
	Total	829,654,705	670,356,186
23.	Investment Income		
	Capital gain/(loss) on sale of shares	-	-
	Dividend income	2,252,777	2,222,897
		2,252,777	2,222,897
24.	Commission, Exchange and Brokerage		
	Guarantee commission	-	-
	Realization of L/C commission	-	-
		-	-

		Amount in Taka	
		2024	2023
25. Other Operating Income			
Income from associate (Un-audited)		(19,596,401)	(8,502,870)
Documentation fees		1,000	1,000
Early settlement fees		281,043	4,776,113
Profit/(loss) on disposal of fixed assets		-	276,759
Profit/(loss) on disposal of leased assets		-	197,000
Miscellaneous earnings		11,347,101	1,022,945
		(7,967,257)	(2,229,053)
N.B.:			
Fareast Finance & Investment Limited follows equity method in recognizing results (profit/loss) of its associate company. Typically, this time too, the only associate company, namely, Fareast Stocks & Bonds Limited, wherein Fareast Finance & Investment Limited holds 50% shares, is not yet submitted their Audited Financial Statements for the years 2023 and 2024. As a result, the company incorporated the proportionate share of profit/(loss) of its associate company based on un-audited Financial Statements for the years ended 31 December 2023 and 31 December 2024 in its Financial Statements.			
26. Salary and Allowances		21,700,163	20,955,350
Salary and allowances include company's contribution to recognized provident fund and approved gratuity fund amounting Taka 882,849 and Taka 0 respectively (Taka 816,288 and Taka 0 respectively in the year 2023).			
27. Rent, Taxes, Insurance, Electricity, etc.			
Rent, rate and taxes		776,143	583,671
Insurance		-	-
Power and electricity		417,800	474,280
		1,193,943	1,057,951
28. Legal Expenses			
Professional fees		3,464,465	3,031,861
Other charges		1,044,581	1,975,752
		4,509,046	5,007,613
29. Postage, Stamp, Telecommunication, etc.			
Postage		15,673	13,559
Telegram, telex, fax, and e-mail		-	-
Data communication		303,808	399,892
Telephone-office		253,984	209,638
		573,465	623,089
30. Stationery, Printing, Advertisement, etc.			
Office stationery		336,221	336,755
Computer consumable stationery		77,652	44,915
Publicity and advertisement		1,788,004	1,410,866
		2,201,877	1,792,536
31. Managing Director's Salary and Allowances			
Basic pay		3,000,000	3,000,000
Allowances		3,120,000	3,120,000
Bonus		500,000	500,000
		6,620,000	6,620,000

Besides, total perquisites of Taka 334,246 in the year 2024 (Taka 183,314 in the year 2023) was paid in relation to the Managing Director of the company.

		Amount in Taka	
		2024	2023
32. Directors' Fees			
Fees			
Board of Directors	506,000	352,000	
Board Audit Committee	158,400	140,800	
Executive Committee	44,000	-	
	708,400	492,800	
Honorarium of Independent Directors	1,200,000	-	
	1,908,400	492,800	

Other disclosures regarding the Board and Committee meetings are as follows:

a) In the year 2024 the following meetings were held:

Name of Meetings	Number of Meetings	
Board of Directors	10	9
Board Audit Committee	4	4
Executive Committee	1	-

b) Taka 30,000 per person per month was paid to the Independent Directors of the company as honorarium.

c) No amount of money was expended by the company for compensating any member of the Board for special services rendered.

d) Taka 8,000 per person per meeting was paid to the Directors of the company as attendance fee.

33. Auditors' Fees			
Auditors' fees including VAT @ 15.00%	1,016,100	880,900	
Auditors' certificate fees	-	76,500	
	1,016,100	957,400	
34. Depreciation and Repairs of Company's Assets			
Depreciation on company's fixed assets (Annexure-B)	721,072	243,353	
Repairs of company's fixed assets	326,092	197,716	
	1,047,164	441,069	
35. Other Operating Expenses			
Office maintenance	1,150,618	1,675,845	
Travel and conveyance	306,142	226,129	
Motor vehicle expenses	685,423	572,174	
Meeting expenses	42,449	39,604	
Training expenses	26,910	-	
Books and periodicals	6,891	6,994	
Share business expense	-	18,747	
Subscription	1,475,000	1,996,900	
Entertainment and public relation	69,047	51,069	
Annual General Meeting	364,438	395,050	
	4,126,918	4,982,512	

Taka 337,381 was spent for the year 2024 (Taka 349,562 for the year 2023) for the vehicle used by the Chairman following of Bangladesh Bank's guidelines.

36. Provision for Loans, Advances and Leases			
General provision on unclassified loans, advances and leases (Note-15.2)	(3,476,858)	(19,719,349)	
Special provision	(1,784,385)	(6,223,095)	
Specific provision on classified loans, advances and leases (Note-15.2)	162,696,998	104,561,169	
	157,435,755	78,618,725	

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.

		Amount in Taka	
		2024	2023
37. Provision for Investment in Shares			
Balance at 01 January		18,982,236	18,821,986
Add: Provision made during the year (Note-15.3)		1,957,361	160,250
Balance at 31 December (Annexure-A for detail)		20,939,597	18,982,236
38. Provision for Other Assets			
Balance at 01 January		572,387,440	247,141,034
Add: Provision made during the year (Note-15.4)		-	325,246,406
		572,387,440	572,387,440
39. Provision for Income Tax			
This represents amount provided for income tax on profit before tax for the year ended 31 December 2024. The amount has arrived as follows:			
Amount provided on current year's profit		1,648,090	869,121
Add: Shortfall of provision for income tax		-	146,564,217
Amount Provided for Current Tax		1,648,090	147,433,338
Amount provided for deferred tax		8,450	1,103,571
Total		1,656,540	148,536,909

Shortfall of Provision for Income Tax represents cumulative shortfall amount due to not making provision by debiting "Expenses for Income Tax" during the previous years and/or debiting Provision and crediting the amount to "Expenses for Income Tax". Insignificant amount of shortfall took place in 2020-2022 due to assessment and submission of returns at actual basis rather than minimum tax basis. Accounting Effect has been given in 2023 for the cumulative shortfall amount (Taka 146,564,217) of previous years in accordance with "Para-36 of IAS-8: Accounting Policies, Changes in Accounting Estimates and Errors".

40. Earning Per Share (EPS)

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)".

Basic Earnings Per Share

Basic earnings per share is calculated based on weighted average number of ordinary shares outstanding for the period ended 31 December 2024 and profit for the same period.

Net profit/(loss) after income tax (A)	(841,726,770)	(1,123,224,372)
Weighted average number of outstanding shares (B)	164,063,330	164,063,330
Earnings Per Share (Basic) (A/B)	(5.13)	(6.85)

Diluted Earnings Per Share

No diluted earnings per share are required to be calculated for the period ended 31 December 2024, as there was no scope for dilution during the period under review.

Reason for changes in Earning Per Share (EPS)

Earning Per Share (EPS) of the Company for the period ended 31 December 2024 is Taka (5.13), which was Taka (6.85) in the same period of previous year. The primary reason behind this deviation is the proportionate increase in interest income (increased by Taka 56,958,567) and increase in interest expenses on borrowings, deposits, etc. (increased by Taka 159,298,519). On the other hand, decrease in provisions for loans, advances and leases and other assets by Taka 246,429,376 and also decrease in provisions for income tax by Taka 146,880,369.

		Amount in Taka	
		2024	2023
41. Net Asset Value (NAV) Per Share			
Net asset (total assets less total liabilities) (A)		(8,281,269,231)	(7,439,542,461)
Total number of ordinary shares outstanding (B)		164,063,330	164,063,330
Net Asset Value (NAV) Per Share (A/B)		(50.48)	(45.35)
42. Net Operating Cash Flows Per Share (NOCFPS)			
Net cash flows from operating activities (A)		(180,599,707)	(309,771,561)
Total number of ordinary shares outstanding (B)		164,063,330	164,063,330
Net Operating Cash Flows Per Share (NOCFPS) (A/B)		(1.10)	(1.89)

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 December 2024 is Taka (1.10), which was Taka (1.89) in the same period of previous year. The primary reasons behind this deviation are the increase in interest received by Taka 57,951,595 and net decrease in cash generation from loans, advances and leases and deposit and other accounts by Taka 181,425,029 and Taka 52,327,378 respectively. On the other hand, decrease in interest payment by Taka 397,777,524, net decrease in other liabilities by Taka 359,552,270 and also increase in net drawdown of short term loans by Taka 262,018,993.

43. Reconciliation of Profit/(Loss) before Income Tax with Cash Flows from Operating Activities			
Profit/(loss) before income tax		(840,070,230)	(974,687,463)
Less: Profit from sale of shares of securities		-	-
Less: Income taxes paid		(8,743,441)	(5,938,022)
Add: Adjustments for non-cash items:			
Depreciation of company's assets		721,072	243,353
Provisions for loans, advances and leases		157,435,755	78,618,725
Provision for the diminution in the value of investments		1,957,361	160,250
Provision for other assets		-	325,246,406
(Increase)/decrease in loans, advances and leases		258,202,244	439,627,273
(Increase)/decrease in other assets		4,966,050	480,547
Increase/(decrease) in deposit and other accounts		(59,347,397)	(7,020,019)
Increase/(decrease) in net drawdown of short term loans		(100,907,542)	(362,926,535)
Increase/(decrease) in other liabilities on account of customers		(209,891,914)	112,722,927
Increase/(decrease) in other liabilities		(47,101,386)	(10,163,957)
Increase/(decrease) in accruals		662,179,721	93,864,954
Net cash flows from operating activities		(180,599,707)	(309,771,561)

44. Number of Employees
At the end of the year the number of employees drawing Tk.3,000 or above per month was twenty seven (thirty in 2023).

45. Assets Pledged as Security for Liabilities
As at 31 December 2024, all the fixed and floating assets of the company were pledged as security under pari-passu security sharing agreement with lenders.

46. Related Party Disclosures

46.1 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.

Amount in Taka	
2024	2023

46.2 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.

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

Till 31 December 2024, no shares were issued to the directors and executives of the company without having any consideration or at a discount.

46.4 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:

Name of Related Party	Nature of Transactions		
Fareast Stocks & Bonds Limited	Investments	577,485,618	597,082,019
	Term loan given ¹	3,024,788,933	3,024,788,933
	Receivable against shares sold ²	90,613,589	90,613,589
		3,692,888,140	3,712,484,541
PFI Properties Limited	Housing finance given	135,809,086	135,809,086
Prime Insurance Company Limited	Term deposit received	6,508,910	5,596,342
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	14,197,040

¹Fareast 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.

²Despite 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.

		Amount in Taka	
		2024	2023
46.5	Status of Transactions done with Related Parties		
	As at 31 December 2024, there is no balance outstanding to the related parties other than disclosed in Note-46.4.		
46.6	Business with Related Parties		
	As at 31 December 2024, the company does not have any business with related parties under section 18(2) of the Bank Companies Act 1991.		
46.7	Transactions with the Securities of Related Parties		
	As at 31 December 2024, the company holds the shares of the following related parties:		
	Name of Related Party	Number of Shares	
	Fareast Stocks & Bonds Limited	<u>45,479,437</u>	
46.8	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:		
46.8.1	Compensation of Key Management Personnel		
	a) Short Term Employee Benefits		
	Basic pay and allowances	13,802,712	13,351,404
	Bonus	1,187,266	1,148,151
	Annual leave encashment	451,744	369,849
	Motor vehicle expenses	321,080	172,153
	Telephone, mobile and other allowances	87,124	52,517
		15,849,926	15,094,074
	b) Post-Employment Benefits		
	Company's contribution to provident fund	384,138	344,053
	Retirement benefit and gratuity	396,812	183,066
		780,950	527,119
	c) Other Long Term Benefits	-	-
	d) Termination Benefits	-	-
	e) Share-based Payments	-	-
	Total	16,630,876	15,621,193
46.8.2	Other Transactions with Key Management Personnel		
	Home loan given under "Home loan policy for the employees of FFIL"	<u>3,035,519</u>	<u>3,406,279</u>
47.	Disclosure on Board Audit Committee		
47.1	Particulars of Board Audit Committee		
	According to the guidelines of Bangladesh Bank, the Board of Directors of Fareast Finance & Investment Limited (FFIL) constituted the Board Audit Committee of the company. Details of the Committee members are as follows:		
	Name of Committee Members	Status with FFIL	Status with Committee
	Mr. Ihsanul Aziz	Independent	Chairman
	[Nominated by BSEC]	Director	
	Professor Dr. Md. Mosharraf Hossain	Independent	Member
	[Nominated by BSEC]	Director	
	Mr. Sheikh Nazmul Hoque Saikot	Independent	Member
	[Nominated by BSEC]	Director	
	Mr. AKM Shahiduzzaman	Independent	Member
	[Nominated by BSEC]	Director	
			Educational Qualification
			MBA, MA in Economics
			PhD., M.Com.
			M.Com.
			MBA (IBA)

47.2 Meetings held by the Committee during the year

In the year 2024 the Committee met four times.

Meeting Number	Held on
101st	10-Mar-2024
102nd	23-Apr-2024
103rd	11-Aug-2024
104th	27-Oct-2024

47.3 Activities of the Audit Committee during the year

In the year 2024 the Board Audit Committee carried out the following activities:

- a) Reviewed the financial reporting system ensuring that the appropriate accounting policies were applied as per requirement of International Accounting Standards and Bangladesh Bank and the true and fair financial information were provided to the stakeholders.
- b) Reviewed that appropriate disclosures and information presented in the financial statements.
- c) Reviewed quarterly and half yearly financial statements and recommended to place the same before the Board for approval as per requirement of Bangladesh Securities and Exchange Commission's notifications no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018.
- d) Reviewed the draft financial statements and audit report thereon.
- e) Examine the audit procedure of the financial statements of the company.
- f) Regular monitoring of the company's portfolio.
- g) Reviewed and recommendation to the Board regarding the delinquent portfolio against which litigation started by the company.
- h) Reviewed the company's overdue position with the objective of reduction in amount and quality.
- i) Reviewed the Quarterly Operations Reports prepared by the Internal Control and Compliance Department of the company.
- j) Monitored the internal control system of the company and its compliance.
- k) Reviewed the procedure of appointment of external auditor of the company.
- l) Reviewed the existence of practice of the acts, rules and regulation within the company.
- m) Reviewed the computerization and MIS status in the company.
- n) Reviewed the implementation of Bangladesh Bank's report focusing on loans/lease against whom suit filed by the company and suit filed against the company.
- o) Reviewed the CAMELS rating of Fareast Finance & Investment Limited prepared by Bangladesh Bank.

47.4 Effective Internal Control and Security Documentation of the Company

Having assessed the internal financial controls, information system and reporting models, the committee is in the opinion that:

- a) The management followed the procedure and activities for internal control of the company were within the manual set by the management in line with Bangladesh Bank's guidelines are satisfactory.
- b) Company's assets are reasonably safeguarded through proper documentation preserving under safe custody and the financial position of the company is sound enough.
- c) The management presented the overdue and litigation position of the company reflects the true and fair view.
- d) Quarterly operations report prepared by the Internal Control and compliance department directly submitted to the Board Audit Committee for reporting the overall effective internal control system.

48. Disclosure on Executive Committee

To conform the Bangladesh Bank guidelines, the Board of Directors of Fareast Finance & Investment Limited constituted the Executive Committee of the company comprising members from the Board and management of the company. In the year 2024, one executive committee meeting was held on 30 June 2024.

		Amount in Taka	
		2024	2023
49. Disclosure regarding Branch	As at 31 December 2024, the company has two branches in Bangladesh.		
50. Highlights	Highlights of the company for the year 2024 and 2023 is presented below:		
Sl. # Particulars			
1 Paid up capital	1,640,633,300	1,640,633,300	
2 Total capital	1,989,082,698	1,989,082,698	
3 Capital surplus/(deficit)	(9,259,220,405)	(8,436,279,060)	
4 Total assets	10,601,296,681	10,910,393,721	
5 Total deposits	4,501,418,482	4,560,765,879	
6 Total loans, advances and leases	8,740,211,547	8,998,413,791	
7 Total contingent liabilities and commitments	-	-	
8 Credit deposit ratio (%)	194.17	197.30	
9 % of classified loans, advances and leases against total loans, advances and leases	98.10	97.43	
10 Profit after provisions and income tax	(841,726,770)	(1,123,224,372)	
11 Classified loans, advances and leases	8,573,758,682	8,767,210,759	
12 Provision kept against classified loans, advances and leases	6,744,902,977	6,582,205,979	
13 Provision surplus/(deficit)	-	-	
14 Cost of borrowing fund (%)	10.50	9.61	
15 Interest earning assets	10,234,394,612	10,540,978,953	
16 Non-interest earning assets	366,902,069	369,414,768	
17 Return on investments (ROI) (%)	(0.12)	(3.28)	
18 Return on assets (ROA) (%)	(7.83)	(10.09)	
19 Income from investments	2,252,777	2,222,897	
20 Earnings per share	(5.13)	(6.85)	
21 Net income per share	(5.13)	(6.85)	
22 Price earnings ratio (times)	(0.66)	(0.86)	

51. Subsequent Events Disclosure under IAS-10 “Events after the Reporting Period”
The Board of Directors of Fareast Finance & Investment Limited in its 259th meeting held on 08 May 2025 recommended to the shareholders no dividend based on financial performance of the year 2024.

52. Risk Factors Disclosure under IFRS-7 “Financial Instruments: Disclosures”
a) Management believes that the fair value of all the assets and liabilities approximate their carrying value.
b) As on Balance Sheet date, the company has no borrowing in foreign currency and hence there is no rate fluctuation risk.
c) The company made its investment in a wide range of portfolios and the management believes that concentration of investment risk is negligible.

53. General

53.1 Business

The detail of businesses done by the company are as follows:

Description	2024		2023	
	Contracted Taka	Disbursed Taka	Contracted Taka	Disbursed Taka
Term finances				
Leases	80,000	80,000	-	-
Total	80,000	80,000	-	-

53.2 Interim Financial Statements

The company publishes its interim financial statements quarterly as per the Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018.

53.3 Office Space

Fareast Finance & Investment Limited entered into an agreement on 26 May, 2015 with Spacezero Limited having its office at House # 106, Road # 25, Block-A, Banani Model Town, Dhaka-1213 to buy office space at 9th and 10th floor of the multi-storied Commercial Building at House # 53, Road # 21, Block-B, Kemal Ataturk Avenue, Banani, Dhaka-1213 measuring approximately 5,403 square feet (considering 3 car parks for ground and 1st floor each and balance car parks equally distributed into all other floors) and 5,483 square feet (considering 3 car parks for Ground & 1st floor each and balance car parks equally distributed into all other floors) respectively at a rate of Tk.27,000 per square feet. Subsequently, on 06 August 2019, Fareast Finance & Investment Limited signed a Deed of Cancellation Agreement with Spacezero Limited regarding (i) to cancel the allotment of 9th floor, (ii) to adjust Tk.148,041,000 only out of the payment made by the company as full and final payment against the allotment of 10th floor, and (iii) to refund the remaining amount of Taka 58,559,000 only. Subsequently, FFIL received back Taka 58,559,000.

The Board of Directors of the Company in its 230th meeting held on 31 March 2022 approved the proposal for downsizing the office space of FFIL Chattogram Branch by way of sharing with FSBL Chattogram Branch in view of reducing operating expenses. In line with Board's decision, on October 2022 FFIL Chattogram Branch has been shifted by way of sharing with FSBL Chattogram Branch premises at Ayub Trade Center (2nd Floor) at Agrabad, Chattogram. The FFIL Chattogram Branch is using 850 sft @ Taka 55 per sft.

53.4 Declarations

The Board of Directors of Fareast Finance & Investment Limited adopted the Financial Statements of the company for the year ended 31 December 2024 in their 259th meeting held on 08 May 2025 and recommended to the shareholders for approval.

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)

Fareast Finance & Investment Limited

Investment in Shares

As at December 31, 2024

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 Dec. 31, 2024	Total Market Value as at Dec. 31, 2024	Estimated Commission on Sale of Shares	Fair Value as at Dec. 31, 2024	Provision Required as at Dec. 31, 2024
			Taka		Taka	Taka	Taka	Taka	Taka	Taka	Taka
1	Golden Harvest Agro Ind. Ltd.	B	10	112,320	2,729,197	24.30	11.60	1,302,912	3,282	1,299,630	1,429,567
2	IDLC Finance Ltd.	A	10	23,152	1,636,615	70.69	32.70	757,070	2,271	754,799	881,816
3	IFAD Autos Ltd.	B	10	11,898	1,309,576	110.07	20.60	245,099	735	244,364	1,065,212
4	LR Global BD Mutual Fund One	A	10	68,000	552,452	8.12	3.40	231,200	694	230,506	49,014
5	MBL 1st Mutual Fund	A	10	184,100	1,605,352	8.72	3.90	717,990	2,154	715,836	229,849
6	MJL Bangladesh Ltd.	A	10	182,227	19,942,923	109.44	94.10	17,147,561	51,443	17,096,118	2,846,805
7	Runner Automobiles Ltd.	A	10	7,566	540,439	71.43	26.10	197,473	592	196,880	343,559
8	The ACME Laboratories Ltd.	A	10	214,945	23,291,180	108.36	75.10	16,142,370	48,010	16,094,359	7,196,821
9	The City Bank Ltd.	A	10	375,811	10,126,417	26.95	22.40	8,418,166	25,254	8,392,912	1,733,505
10	Green Delta Mutual Fund	A	10	100,000	1,000,000	10.00	3.50	350,000	700	349,300	243,500
11	Popular Life 1st Mutual Fund	A	10	299,086	1,999,958	6.69	3.10	927,167	1,854	925,312	0
12	EXIM Bank Ltd.	A	10	23,540	504,933	21.45	7.20	169,488	254	169,234	335,699
13	Summit Alliance Port Ltd.	A	10	34,305	2,413,014	70.34	21.70	744,419	1,117	743,302	1,669,712
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	23.00	306,130	918	305,212	855,788
16	Southeast Bank Ltd.	A	10	43,753	696,219	15.91	9.00	393,777	1,181	392,596	303,624
16	Total as at December 31, 2024			1,817,070	71,485,572			48,272,323	140,793	48,131,530	20,939,597
	Total as at December 31, 2023			1,781,107	71,485,572			51,539,171	148,868	51,390,304	18,982,236

Fareast Finance & Investment Limited

Schedule of Fixed Assets

As at December 31, 2024

Particulars	Cost			Depreciation				Net Book Value as at Dec. 31, 2024
	Opening Balance as at Jan. 01, 2024	Additions during the year	Disposals/ Adjustments during the year	Total Balance as at Dec. 31, 2024	Opening Balance as at Jan. 01, 2024	Charge for the year	Disposals/ Adjustments during the year	Total Balance as at Dec. 31, 2024
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Land	-	-	-	-	-	-	-	-
Furniture and fixture	5,422,180	2,099,500	-	7,521,680	5,011,089	480,636	-	5,491,725
Office equipment	8,052,514	-	-	8,052,514	7,825,044	93,436	-	7,918,480
Office software	1,936,725	-	-	1,936,725	1,889,197	22,800	-	1,911,997
Crockeries	61,430	-	-	61,430	61,405	-	-	61,405
Motor vehicle	14,960,980	-	-	14,960,980	14,350,347	124,200	-	14,474,547
Total as at December 31, 2024	30,433,829	2,099,500	-	32,533,329	29,137,082	721,072	-	29,858,154
Total as at December 31, 2023	36,831,934	620,980	7,019,085	30,433,829	35,912,787	243,353	7,019,058	29,137,082
								1,296,747

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 Dec. 2024
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.		

ENVIRONMENTAL ISSUES

Climate change is a burning issue for the whole world especially for the countries like us. To stop such devastating environmental changes and to avoid the adverse effect of such changes to our business and to our society as a whole we have to address the environmental issues very seriously. Fareast Finance believes that each small step to “Go Green” will take Bangladesh to a long way in building a better future. Based on the guidelines issued by the Bangladesh Bank, Fareast Finance & Investment Limited designed its products and service in such a way that:

- Ensure that it does not have any negative impact on the economic, social and environmental issues;
- Ensure that it mitigates the negative impacts and bolster the benevolent impacts;
- Ensure that its action programs and community investments reduces social exclusion and inequality and addresses the keys to sustainable development challenges;
- Select borrowers in scrutiny of the environmental and social impacts of their proposed undertakings.

Re-use and recycle where possible and disposing-off non-recyclable items responsibly are emphasized, which minimizes the impact on the environment. It is expected that by adopting straightforward, environment friendly initiatives, the company will raise awareness amongst stakeholders and the wider community.

The Company regularly reviews its environmental policy to ensure that it reflects changes in regulations and best practices. In line with the growing global environmental consciousness, Fareast Finance & Investment Limited has always been keen on portraying a brand image that promotes environmental sustainability. Detailed due diligence is performed by Company’s relationship managers and credit risk analysts to identify environmental impacts of projects with possible critical environmental implications.

Client compliance with Environmental Conservation Act, 1995 and Environmental Conservation Rules, 1997 is thoroughly investigated during the project appraisal process. Besides, a report on environmental checklist prepared by the company’s Internal Control and Compliance department is regularly presented before the company’s risk management forum’s meeting.

“PLANT A TREE AND PLANT A HOPE FOR FUTURE”

Fareast Finance & Investment Limited

Head Office
Simpletree Lighthouse Simpletree Lighthouse (10th Floor)
Plot No. 53, Road No. 21, Block-B
Kemal Ataturk Avenue
Dhaka-1213
Bangladesh

Affix revenue
stamp of
Taka 20.00

PROXY FORM

I/We.....
of.....being a member of Fareast Finance & Investment
Limited do hereby appoint
Mr./Mrs.....
of.....(or his/her failure)
Mr./Mrs.....
of.....as my/our proxy
to attend and vote for me/us and on my/our behalf at the 24th Annual General Meeting of the company
to be held on Thursday, June 26, 2025 at 10:00 a. m. and at any adjournment thereof.
Signed this.....day of.....2025.

Detail of proxy	Detail of member
Signature:	Signature:
Name:	Name:
BO ID No. (if any):	BO ID No.:

Notes:

1. Proxy form duly completed must be deposited at the registered office of the company 48 hours before the time appointed for the meeting.
2. Signature of the member should agree with the specimen signature registered with the company.

Attendance Slip

Detail of proxy	Detail of member
Signature:	Signature:
Name:	Name:
BO ID No. (if any):	BO ID No.:

I/we hereby record my/our presence at the 24th Annual General Meeting of Fareast Finance & Investment Limited held on Thursday, June 26, 2025 at 10:00 a. m. using Hybrid System through the link <https://ffil.bdvirtualagm.com> for digital platform and at the RAOWA Complex (Eagle Hall), VIP Road, Mohakhali, Dhaka-1206, Bangladesh for in-person.

Head Office and Principal Branch:

Simpletree Lighthouse (10th Floor), Plot No. 53, Road No.21
Block-B, Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh
Phone & Fax: +88 02 55033328-30, 55033334
Mobile: +88 01977 334539
E-mail: ffil@bdcom.net, website: www.ffilbd.com

**Chattogram Branch:**

Ayub Trade Centre (level-2), 1269/B Sheikh Mujib Road
Agrabad Commercial Area, Chattogram-4100, Bangladesh
Mobile: +88-01977334538