

# FIRST FINANCE LIMITED

## half yearly Financial Statement

### BALANCE SHEET At 30th June 2015

	(UN - AUDITED) Amount in Taka	
	30.06.2015	31.12.2014
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>54,216,110</b>	<b>52,276,577</b>
In hand(including foreign currencies)	66,954	560,304
Balance with Bangladesh Bank and its bank(s) (including foreign currencies)	<b>54,149,156</b>	<b>51,716,273</b>
<b>Balance with other banks and financial institutions</b>	<b>422,822,797</b>	<b>1,197,529,048</b>
In Bangladesh	422,822,797	1,197,529,048
Outside Bangladesh	-	-
<b>Money at call and on short notice</b>	-	-
<b>Investments</b>	<b>43,159,854</b>	<b>49,041,803</b>
Government securities	-	-
Others	43,159,854	49,041,803
<b>Leases, Loans and advances</b>	<b>8,613,501,910</b>	<b>7,978,258,895</b>
Loans, cash credits, overdrafts, etc	8,613,501,910	7,978,258,895
Bills purchased and discounted	-	-
<b>Fixed assets including premises, furniture and fixtures</b>	<b>167,586,775</b>	<b>168,422,452</b>
<b>Others assets</b>	<b>369,215,907</b>	<b>273,068,784</b>
Non-financial, institution assets	145,974,226	145,974,226
<b>Total Assets</b>	<b>9,816,477,579</b>	<b>9,864,571,785</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institutions and agents</b>	<b>1,431,132,518</b>	<b>2,062,540,025</b>
<b>Deposits and other accounts</b>	<b>5,593,172,201</b>	<b>5,403,051,455</b>
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed/term deposits	5,589,129,201	5,400,489,455
Monthly Savings Scheme	4,043,000	2,562,000
Bearer certificate of deposit	-	-
Other deposits	-	-
<b>Other liabilities</b>	<b>1,227,875,156</b>	<b>889,663,681</b>
<b>Total Liabilities</b>	<b>8,252,179,875</b>	<b>8,355,255,161</b>
<b>Capital/Shareholder's Equity</b>		
Paid-up-capital	1,162,202,580	1,106,859,600
Statutory reserve	331,061,235	331,061,235
General reserve	-	-
Share Money Deposit	-	-
Retained earnings	71,033,889	71,395,789
<b>Total Shareholders' Equity</b>	<b>1,564,297,704</b>	<b>1,509,316,624</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>9,816,477,579</b>	<b>9,864,571,785</b>
<b>Off-Balance Sheet Items</b>		
<b>Contingent Liabilities</b>		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
<b>Other commitments</b>		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Spot and forward foreign exchange contracts	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total off-Balance Sheet items including contingent liabilities</b>	<b>-</b>	<b>-</b>

- Notes:**
- The figures represent Bangladesh Currency(Taka) which have been rounded off to the nearest Taka.
  - Previous period figures have been re-arranged where considered necessary to conform with current period presentation.

sd/-  
A.K.M. Ashfaqur Rahman Chowdhury, FCMA  
Company Secretary  
Dated: July 28, 2015

sd/-  
M. A. Matin  
Managing Director & CEO, (Current Charge)

### Profit & Loss Statement for the half year ended June 30, 2015

	(Un-Audited)			
	Amounts in Taka			
	30.06.2015	30.06.2014	Apr - Jun 2015	Apr - Jun 2014
<b>OPERATING INCOME :</b>				
Interest income	593,609,837	506,107,899	271,699,282	204,013,845
Interest paid on deposit, borrowings etc.	(382,099,981)	(333,370,163)	(197,681,231)	(152,059,093)
<b>Net interest income</b>	<b>211,509,856</b>	<b>172,737,736</b>	<b>74,018,051</b>	<b>51,954,752</b>
Investment income	(1,898,289)	194,941	147,100	(373,440)
Commission, exchange and brokerage	-	-	-	-
Other operating income	80,708,359	68,392,744	68,318,692	34,630,771
<b>TOTAL OPERATING INCOME ( a )</b>	<b>78,810,870</b>	<b>68,587,685</b>	<b>68,465,792</b>	<b>34,257,331</b>
<b>OPERATING EXPENSES :</b>				
Salary and Allowances	30,948,153	26,486,833	15,635,502	18,909,354
Rent, Taxes, Insurance, Electricity etc.	8,960,446	6,023,819	4,710,190	3,095,191
Legal Expenses	1,453,130	1,780,290	326,390	142,850
Postage, Stamps, Telecommunication etc.	5,801,431	4,388,980	2,980,145	2,127,161
Stationary, Printing, Advertising etc.	5,056,920	15,901,912	3,695,160	9,217,488
Chief Executive Officers Salary & Fees	1,230,000	1,200,000	615,000	600,000
Directors Fees	405,000	685,000	235,000	325,000
Auditors Fees	-	-	-	-
Depreciation and Repair of Company's Asset	16,034,386	12,719,151	9,309,874	6,878,237
Other expenses	22,725,139	28,144,827	14,733,199	16,721,521
<b>TOTAL OPERATING EXPENSES ( b )</b>	<b>92,614,605</b>	<b>97,330,812</b>	<b>52,240,460</b>	<b>58,016,802</b>
<b>Profit before Provision ( c=a-b )</b>	<b>197,705,321</b>	<b>143,994,609</b>	<b>90,243,383</b>	<b>28,195,281</b>
Provisions against Loans & Advances	62,024,000	57,500,000	35,224,000	-
Provisions for diminution in value of Investment	1,976,000	-	(1,824,000)	-
Provisions for off - Balance Sheet items/exposure	-	-	-	-
<b>TOTAL PROVISION ( d )</b>	<b>64,000,000</b>	<b>57,500,000</b>	<b>33,400,000</b>	<b>-</b>
<b>Profit before Taxation ( e=c-d )</b>	<b>133,705,321</b>	<b>86,494,609</b>	<b>56,843,383</b>	<b>28,195,281</b>
Provision for taxation	78,724,242	10,000,000	46,057,918	-
<b>Profit after taxation</b>	<b>54,981,080</b>	<b>76,494,609</b>	<b>10,785,466</b>	<b>28,195,281</b>
Retained earnings brought forward	71,395,789	113,395,730	71,395,789	113,395,730
<b>Profit available for appropriation</b>	<b>126,376,869</b>	<b>189,890,339</b>	<b>82,181,255</b>	<b>141,591,011</b>
<b>APPROPRIATIONS :</b>				
Statutory Reserve	-	-	-	-
Bonus Shares	55,342,980	100,623,600	55,342,980	100,623,600
Cash Dividend	-	-	-	-
General Reserve	-	-	-	-
<b>Retained earnings carried forward</b>	<b>55,342,980</b>	<b>100,623,600</b>	<b>55,342,980</b>	<b>100,623,600</b>
<b>Earning Per Share ( EPS )</b>	<b>0.47</b>	<b>0.69</b>	<b>0.09</b>	<b>0.25</b>

- Notes:**
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  - Previous period figures have been re-arranged where considered necessary to conform with current period presentation.
  - Profit & Loss Statement have been prepared in accordance with the guide line given by the BSEC.

sd/-  
A.K.M. Ashfaqur Rahman Chowdhury, FCMA  
Company Secretary  
Dated: July 28, 2015

sd/-  
M. A. Matin  
Managing Director & CEO, (Current Charge)

### Statement of changes in Shareholders Equity For the half year ended June 30, 2015

	(Un-Audited)				
	Amounts in Taka				
	Share Capital	Statutory Reserve	General reserve	Retained Earning	Total
<b>For - 2014</b>					
Balance as on 01.01.2014	1,006,236,000	316,405,320	-	113,395,730	1,436,037,050
Bonus Share Issued for 2013	100,623,600	-	-	(100,623,600)	-
Net Profit for the half year 2014	-	-	-	76,494,609	76,494,609
Appropriation made during this period	-	-	-	-	-
<b>Balance as on 30.06.2014</b>	<b>1,106,859,600</b>	<b>316,405,320</b>	<b>-</b>	<b>89,266,739</b>	<b>1,512,531,659</b>
<b>For - 2015</b>					
Balance as on 01.01.2015	1,106,859,600	331,061,235	-	71,395,789	1,509,316,624
Bonus Share Issued for 2014	55,342,980	-	-	(55,342,980)	-
Net Profit for the half year 2015	-	-	-	54,981,080	54,981,080
Appropriation made during this period	-	-	-	-	-
<b>Balance as on 30.06.2015</b>	<b>1,162,202,580</b>	<b>331,061,235</b>	<b>-</b>	<b>71,033,889</b>	<b>1,564,297,704</b>

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A.K.M. Ashfaqur Rahman Chowdhury, FCMA  
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Dated: July 28, 2015

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### Cash Flow Statement for the half year ended 30 June 2015

	UN-AUDITED Amounts in Taka	
	Half year ended 30 June 2015	Half year ended 30 June 2014
<b>Cash Flows from Operating Activities</b>		
Interest receipts	593,609,837	470,593,645
Interest payments	(382,099,981)	(297,988,722)
Dividend receipts	2,697,075	194,941
Fee and commission receipts	-	-
Payments to employees	(32,178,153)	(27,768,378)
Payments to suppliers	-	-
Income taxes paid	(93,899,533)	(25,704,712)
Receipts from other operating activities	80,708,359	68,189,828
Payments for other operating activities	(49,562,520)	(77,492,623)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>119,275,084</b>	<b>110,023,979</b>
<b>Changes in operating assets and liabilities</b>		
<b>(Increase)/decrease in operating assets</b>		
Trading securities-debentures and shares	-	446,969
Statutory deposit	-	(752,191)
Loan, lease and advanced to customers	(635,243,015)	(530,537,965)
Other assets	(2,247,590)	(533,747,202)
Deposit from customers	190,120,746	1,618,447,546
Other liabilities	338,211,475	398,421,395
	<b>(109,158,384)</b>	<b>952,278,550</b>
<b>Net cash from operating activities (a)</b>	<b>10,116,700</b>	<b>1,062,302,529</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of fixed assets	(11,015,721)	(42,532,658)
Proceeds from sale of securities	71,838,489	26,440,647
Payment for purchase of securities	(67,780,157)	(26,522,631)
Proceeds from sale of fixed assets	2,000,000	-
<b>Net cash from/(used in) investing activities (b)</b>	<b>(4,957,389)</b>	<b>(42,614,642)</b>
<b>Cash Flows from Financing Activities</b>		
Dividend paid	-	-
Receipt from borrowing and issuance of debt securities	30,486,867,716	3,575,264,258
Repayment of borrowing and issuance of debt securities	(31,264,793,745)	(3,878,940,258)
<b>Net cash used in financing activities (c)</b>	<b>(777,926,030)</b>	<b>(303,676,001)</b>
<b>Net increase in cash and cash equivalents (a+b+c)</b>	<b>(772,766,718)</b>	<b>716,011,886</b>
Effect of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the period	1,249,805,625	715,492,380
<b>Cash and cash equivalents at end of the period (*)</b>	<b>477,038,907</b>	<b>1,431,504,266</b>
(*) Cash and cash equivalents:		
Cash in hand	66,954	47,695
Balance with Bangladesh Bank and its agents bank(s)	54,149,156	57,194,893
Balance with other banks and financial institutions	422,822,797	1,374,261,678
	<b>477,038,907</b>	<b>1,431,504,266</b>

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Dated: July 28, 2015

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The details of the published half yearly Financial Statement June 30, 2015 is available in the website of the Company. The address of the website is [www.first-finance.com.bd](http://www.first-finance.com.bd)