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PHOENIX FINANCE & INVESTMENTS LIMITED

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Financial Statements
For The Year Ended 31 December 2025

BALANCE SHEET
As at 31 December 2025

(Amount in Taka)

PROPERTY AND ASSETS	2025	2024
Cash		
In hand (including foreign currencies)	48,801	150,336
Balance with Bangladesh Bank and its agent (including	180,590,731	110,636,574
	180,639,532	110,786,910
Balance with other banks and financial institutions		
In Bangladesh	427,603,740	379,648,575
Outside Bangladesh	-	-
	427,603,740	379,648,575
	608,243,272	**490,435,485**
Money at call and short notice	-	-
Investments		
Government	-	-
Others	135,103,486	139,047,098
	135,103,486	**139,047,098**
Loans, advances and leases		
Loans, advances and leases etc.	25,674,844,101	25,930,649,129
Bills purchased and discounted	-	-
	25,674,844,101	**25,930,649,129**
Fixed assets including land, building, furniture and fixtures	**587,945,332**	**622,223,066**
Other assets	**275,635,966**	**207,217,237**
Non - business assets	**99,522,911**	**194,988,911**
Total assets	**27,381,295,068**	**27,584,560,926**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	3,829,994,792	3,911,626,281
	3,829,994,792	**3,911,626,281**
Deposits and other accounts		
Current and other accounts	-	-
Bills payable	-	-
Savings account	142,313,856	193,196,987
Term deposits	17,128,822,653	16,995,736,267
Bearer certificates of deposit	-	-
Other deposits	-	-
	17,271,136,509	**17,188,933,254**
Other liabilities	23,275,746,362	20,087,026,995
	23,275,746,362	20,087,026,995
Total liabilities	**44,376,877,663**	**41,187,586,530**
Capital/shareholders' equity		
Paid up capital	1,658,741,950	1,658,741,950
Share Premium	87,408,700	87,408,700
Statutory Reserve	780,196,143	780,196,143
General Reserve	2,000,000	2,000,000
Revaluation Reserve	502,049,670	521,230,308
Retained Earnings	(20,025,979,058)	(16,652,602,705)
	(16,995,582,595)	**(13,603,025,604)**
Total liabilities and shareholders' equity	**27,381,295,068**	**27,584,560,926**
OFF-BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	-	
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
	-	-
Other commitments		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	-	-
Total Off-Balance Sheet items including contingent liabilities	-	-
Net Asset Value per share	**(102.46)**	**(82.01)**

The Financial Statements were approved by the Board of Directors on June 29, 2026 and were signed on its behalf by:

S/D	S/D	S/D	S/D
Chief Financial Officer	**Managing Director**	**Director**	**Chairman**

Signed in terms of our separate report of even date.

Mahamud Sabuj & Co.
Chartered Accountants

S/D
Md. Mahamud Hosain,FCA
Managing Partner
Enrollment Number :0833

Place : Dhaka
Dated : June 29,2026
DVC No : 2606300833AS528781

PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2025

(Amount in Taka)

PARTICULARS	2025	2024
Interest income	496,244,806	492,040,032
Interest expenses on deposits, borrowings, etc.	2,404,830,587	2,627,383,597
Net interest income	**(1,908,585,781)**	**(2,135,343,565)**
Income from Investment	1,190,794	5,213,208
Commission, exchange and brokerage	-	-
Other operating income	42,196,648	43,072,003
	43,387,442	**48,285,211**
Total operating income (A)	**(1,865,198,339)**	**(2,087,058,354)**
Salaries and allowances	163,329,486	190,835,167
Rent, taxes, insurance, electricity etc.	27,632,659	27,298,473
Legal expenses	1,604,080	1,158,196
Postage, stamp, telecommunication etc.	2,701,447	2,151,739
Stationery, printing, advertisements etc.	2,214,468	1,731,480
Managing Director's Remuneration	6,906,429	-
Directors' fees	1,484,500	577,000
Auditors' fees	315,000	1,437,500
Charges on loan losses	-	-
Depreciation and repair of assets	37,792,893	37,459,577
Other expenses	30,657,924	30,941,764
Total operating expenses (B)	**274,638,886**	**293,590,896**
Profit before provision (C=A-B)	**(2,139,837,225)**	**(2,380,649,250)**
Provision for Future Losses (D)	**1,277,750,663**	**5,708,986,401**
Total profit before tax (C-D)	**(3,417,587,888)**	**(8,089,635,651)**
Provision for tax		
Current	7,680,000	14,250,000
Deferred	(32,710,897)	(21,563,938)
	(25,030,897)	**(7,313,938)**
Net profit after tax	**(3,392,556,991)**	**(8,082,321,713)**
Retained Earnings brought forward from previous year	(16,652,602,705)	(8,589,461,630)
Amortized of Revaluation Reserve	19,180,638	19,180,638
	(20,025,979,058)	**(16,652,602,705)**
Appropriations	-	-
Statutory reserve	-	-
General reserve	-	-
CSR fund	-	-
Retained surplus	**(20,025,979,058)**	**(16,652,602,705)**
Earnings per share	**(20.45)**	**(48.73)**

The Financial Statements were approved by the Board of Directors on June 29, 2026 and were signed on its behalf by:

S/D	S/D	S/D	S/D
Chief Financial Officer	**Managing Director**	**Director**	**Chairman**

Signed in terms of our separate report of even date.

Mahamud Sabuj & Co.
Chartered Accountants

S/D
Md. Mahamud Hosain,FCA
Managing Partner
Enrollment Number :0833

Place : Dhaka
Dated : June 29,2026
DVC No : 2606300833AS528781

CASH FLOW STATEMENT
For the year ended 31 December 2025

(Amount in Taka)

PARTICULARS	2025	2024
Cash Flow from Operating Activities		
Interest received	1,428,032,074	1,072,222,158
Interest payment	(1,535,629,756)	(1,891,427,168)
Dividend received	325,481	480,392
Fees and Commission received	-	-
Cash Payments to Employees	(170,235,915)	(190,835,167)
Cash Payments to Suppliers	(2,214,468)	(1,731,480)
Income Tax Paid	(6,993,986)	(7,184,441)
Received from other Operating activities	39,629,975	41,779,085
Payments for other Operating activities	(57,663,629)	(54,886,824)
Operating Profit before changes in Operating Assets and Liabilities	**(304,750,224)**	**(1,031,583,445)**
Changes in Operating Assets and Liabilities		
Purchases/Sale of Trading Securities	3,943,612	39,780,843
Loans and Lease Finance to Customers	255,805,028	234,338,877
Other Assets	(68,418,729)	(8,611,955)
Deposits received from Bank and Financial Institutions	45,000,000	140,000,000
Deposits received from Customers	37,203,255	(166,541,724)
Other Liabilities	233,683,850	838,599,639
Sub Total	**507,217,016**	**1,077,565,680**
A) Net Cash Flow from Operating Activities	**202,466,792**	**45,982,235**
Cash flows from Investing Activities		
Purchase/sale of securities	-	-
Proceeds from Sale of fixed assets	73,500	2,013,000
Purchase/sale of Property, Plant and Equipments	(3,101,016)	(4,012,670)
Purchase/Sale of Subsidiaries	-	-
B) Net Cash Flow from Investing Activities	**(3,027,516)**	**(1,999,670)**
Cash flows from Financing Activities		
Increase/(decrease) of borrowings	(81,631,489)	(307,321,236)
Payments for redemption of loan capital and debt securities	-	-
Received from issue of ordinary shares	-	-
Dividend Paid	-	-
C) Net Cash Used By Financing Activities	**(81,631,489)**	**(307,321,236)**
D) Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**117,807,787**	**(263,338,671)**
Effect of Exchange rate changes on cash and cash equivalents	-	-
E) Cash and cash equivalents at the beginning of the year	490,435,485	753,774,156
F) Cash and cash equivalents at the end of the year (D+E)	**608,243,272**	**490,435,485**
Cash and cash equivalents at the end of the year represent		
Cash in Hand	48,801	150,336
Balance with Bangladesh Bank and its agent bank	180,590,731	110,636,574
Balance with other banks and financial institutions	427,603,740	379,648,575
Money at call on short notice	-	-
	608,243,272	**490,435,485**
Net Operating Cash Flow Per Share	**1.22**	**0.28**

STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2025

Amount in Taka

Particulars	Paid -up Capital	Statutory Reserve	Share Premium	General Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as at 01 January 2025	1,658,741,950	780,196,143	87,408,700	2,000,000	521,230,308	(16,652,602,705)	(13,603,025,604)
Items involved in Changes in equity							
Net profit for the period	-	-	-	-	-	(3,392,556,991)	(3,392,556,991)
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-	-	-
Revaluation of Land and Land Development					-	-	-
Amortized of Revaluation Reserve					(19,180,638)	19,180,638	-
Transferred to CSR Fund	-	-	-	-	-	-	-
Balance as at 31 December 2025	**1,658,741,950**	**780,196,143**	**87,408,700**	**2,000,000**	**502,049,670**	**(20,025,979,058)**	**(16,995,582,595)**
Balance as at 01 January 2024	1,658,741,950	780,196,143	87,408,700	2,000,000	540,410,946	(8,589,461,630)	(5,520,703,891)
Items involved in Changes in equity							
Net profit for the period	-	-	-	-	-	(8,082,321,713)	(8,082,321,713)
Dividends (Bonus Share)	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-	-
Appropriation made during the period	-	-	-	-	-	-	-
Revaluation of Land and Land Development					-	-	-
Amortized of Revaluation Reserve					(19,180,638)	19,180,638	-
Transferred to CSR Fund	-	-	-	-	-	-	-
Balance as at 31 December 2024	**1,658,741,950**	**780,196,143**	**87,408,700**	**2,000,000**	**521,230,308**	**(16,652,602,705)**	**(13,603,025,604)**