

Financial Statements 2009



INTERNATIONAL LEASING
A Financial Institution that Cares

International Leasing And Financial Services Limited
Printers Building (14th Floor) 5 Rajuk Avenue, Dhaka-1000, Bangladesh
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Consolidated Balance Sheet as at December 31, 2009

Notes	(Figures in BDT)	
	2009	2008
PROPERTY AND ASSETS		
Cash		
3(a)	82,976	159,178
In hand (including foreign currencies)		
	53,033,590	26,032,882
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		
	53,116,566	26,192,060
Balance with banks and other financial institutions		
4(a)	795,369,710	715,171,598
In Bangladesh		
	795,369,710	715,171,598
Outside Bangladesh		
	795,369,710	715,171,598
Money at call and short notice		
Investments		
5 (a)	1,537,682,133	1,621,718,278
Government		
	235,872,848	57,347,751
Others		
	1,773,554,981	1,679,066,029
Leases, loans and advances		
6(a)	3,870,788,883	3,949,856,669
Leases		
	5,851,371,069	3,460,701,178
Loans, cash credits, overdrafts, etc.		
	9,722,159,952	7,410,557,848
Bills purchased and discounted		
	26,625,340	18,825,430
Fixed assets including premises, furniture and fixtures		
7(a)	1,237,168,970	1,029,782,058
Other assets		
8(a)	-	-
Non - financial institutional assets		
	-	-
Total assets		
	13,607,995,519	10,879,595,023
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents		
9	4,423,472,011	4,869,982,521
Deposits and other accounts		
10	-	-
Current deposits		
	-	-
Bills payable		
	-	-
Savings bank deposits		
	-	-
Term deposits		
	6,968,222,770	4,317,348,729
Bearer certificates of deposit		
	-	-
Other deposits		
	206,694,280	200,741,808
	7,174,917,050	4,518,090,537
Other liabilities		
11 (a)	1,085,225,497	734,278,825
Total liabilities		
	12,683,614,558	10,122,351,883
Capital / Shareholders' equity		
Paid-up capital		
12.2	290,950,000	253,000,000
Share premium		
13	62,500,000	62,500,000
Statutory reserve		
14	186,136,000	166,636,000
Other reserve		
	-	-
Retained earnings/surplus		
15(a)	384,791,049	275,106,832
Total Shareholders' equity		
	924,377,049	757,242,832
Minority interest		
16	3,912	308
Total liabilities and Shareholders' equity		
	13,607,995,519	10,879,595,023
Net asset value per share		
17(a)	317.71	299.31
Consolidated off Balance Sheet Items		
Contingent liabilities		
18	-	-
Acceptances and endorsements		
	-	-
Letters of guarantee		
	183,703,722	206,223,183
Irrevocable letters of credit		
	-	-
Bills for collection		
	-	-
Other contingent liabilities		
	183,703,722	206,223,183
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		
	183,703,722	206,223,183

The annexed notes form an integral part of these financial statements.

Sd/- **Mahbub Jamil** Chairman
Sd/- **Mustafizur Rahman** Managing Director
Sd/- **Nehal Ahmed FCA** Company Secretary
Signed in terms of our separate report of even date
Dated : Dhaka April 29, 2010
Zoha Zaman Kabir Rashid & Co. Chartered Accountants

Balance Sheet as at December 31, 2009

Notes	(Figures in BDT)	
	2009	2008
PROPERTY AND ASSETS		
Cash		
3	69,395	153,169
In hand (including foreign currencies)		
	53,033,590	26,032,882
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		
	53,102,985	26,186,051
Balance with banks and other financial institutions		
4	771,061,232	704,764,305
In Bangladesh		
	771,061,232	704,764,305
Outside Bangladesh		
	771,061,232	704,764,305
Money at call and short notice		
Investments		
5	1,537,682,133	1,621,718,278
Government		
	80,961,737	1,047,751
Others		
	1,618,643,870	1,622,766,029
Leases, loans and advances		
6	3,870,788,883	3,949,856,669
Leases		
	5,804,758,975	3,453,184,526
Loans, cash credits, overdrafts, etc.		
	9,675,547,858	7,403,041,196
Bills purchased and discounted		
	14,409,001	7,602,429
Fixed assets including premises, furniture and fixtures		
7	1,231,129,842	1,103,722,905
Other assets		
8	-	-
Non - financial institutional assets		
	-	-
Total assets		
	13,363,894,788	10,868,082,915
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents		
9	4,423,472,011	4,869,982,521
Deposits and other accounts		
10	-	-
Current deposits		
	-	-
Bills payable		
	-	-
Savings bank deposits		
	-	-
Term deposits		
	6,968,222,770	4,317,348,729
Bearer certificates of deposit		
	-	-
Other deposits		
	206,694,280	200,741,808
	7,174,917,050	4,518,090,537
Other liabilities		
11	950,924,560	724,435,397
Total liabilities		
	12,549,313,621	10,112,508,455
Capital / Shareholders' equity		
Paid-up capital		
12.2	290,950,000	253,000,000
Share premium		
13	62,500,000	62,500,000
Statutory reserve		
14	186,136,000	166,636,000
Other reserve		
	-	-
Retained earnings/surplus		
15	274,995,167	275,438,460
Total Shareholders' equity		
	814,581,167	755,574,460
Total liabilities and Shareholders' equity		
	13,363,894,788	10,868,082,915
Net asset value per share		
17	279.97	298.65
Off Balance Sheet Items		
Contingent liabilities		
18	-	-
Acceptances and endorsements		
	-	-
Letters of guarantee		
	183,703,722	206,223,183
Irrevocable letters of credit		
	-	-
Bills for collection		
	-	-
Other contingent liabilities		
	183,703,722	206,223,183
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		
	183,703,722	206,223,183

The annexed notes form an integral part of these financial statements.

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Signed in terms of our separate report of even date
Dated : Dhaka April 29, 2010
Zoha Zaman Kabir Rashid & Co. Chartered Accountants

Consolidated Profit and Loss Account for the year ended December 31, 2009

Notes	(Figures in BDT)	
	2009	2008
OPERATING INCOME		
20(a)	1,434,215,469	1,225,566,494
Interest income		
21 (a)	(1,285,727,816)	(1,037,394,163)
Interest paid on deposits & borrowings		
	148,487,652	188,172,332
Net interest income		
22	96,375,203	19,460,720
Investment income		
23 (a)	137,686,311	18,152,048
Commission, fees, exchange and brokerage		
24 (a)	3,628,518	1,015,977
Other operating income		
	386,177,685	226,801,076
Total operating income (A)		
OPERATING EXPENSES		
25 (a)	35,474,501	20,979,213
Salaries and allowances		
26 (a)	10,562,179	5,827,514
Rent, taxes, insurance & electricity		
27 (a)	1,264,484	1,105,822
Legal expenses		
28 (a)	1,731,756	1,312,100
Postage, stamp & telecommunication		
29 (a)	4,001,028	3,443,815
Stationery, printing & advertisements		
30	2,792,000	2,792,000
Managing Director's salary and benefits		
31 (a)	1,075,706	392,598
Directors' fees & meeting expenses		
32 (a)	125,400	124,500
Auditors' fees		
	-	-
Charges on loan losses		
33 (a)	13,099,296	4,491,350
Depreciation, amortization and repair of assets		
34 (a)	8,781,423	5,459,600
Other expenses		
	78,907,773	45,928,511
Total operating expenses (B)		
Profit before provisions (C=A-B)		
35	307,269,912	180,872,565
Provision against leases, loans and advances		
36	46,396,196	55,849,244
Provision for diminution in value of investments		
	-	-
Other provisions		
	-	-
Total provision (D)		
Total profit before taxes (C-D)		
37 (a)	258,119,156	125,023,321
Tax expenses		
	53,034,398	11,972,140
Net profit after taxation		
	205,084,757	113,051,181
Minority interest		
	541	8
Net profit attributable to shareholders of parent Company		
	205,084,216	113,051,173
Appropriations		
	19,500,000	22,700,000
Statutory reserve		
	-	-
General reserve		
	-	-
Dividends		
	-	-
	19,500,000	22,700,000
Surplus in profit and loss account		
	185,584,216	90,351,173
Earnings per share (EPS)		
38 (a)	70.49	38.86

The annexed notes form an integral part of these financial statements.

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Sd/- **Nehal Ahmed FCA** Company Secretary
Signed in terms of our separate report of even date
Dated : Dhaka April 29, 2010
Zoha Zaman Kabir Rashid & Co. Chartered Accountants

Profit and Loss Account for the year ended December 31, 2009

Notes	(Figures in BDT)	
	2009	2008
OPERATING INCOME		
20	1,324,536,854	1,217,420,722
Interest income		
21	(1,197,050,787)	(1,030,978,041)
Interest paid on deposits & borrowings		
	127,486,066	186,442,681
Net interest income		
22	96,375,203	19,460,720
Investment income		
23	7,867,231	11,104,644
Commission, fees, exchange and brokerage		
24	2,521,188	1,122,596
Other operating income		
	234,249,689	218,130,641
Total operating income (A)		
OPERATING EXPENSES		
25	25,905,952	18,531,432
Salaries and allowances		
26	4,921,628	4,123,128
Rent, taxes, insurance & electricity		
27	1,222,796	1,105,822
Legal expenses		
28	1,039,694	1,085,745
Postage, stamp & telecommunication		
29	3,050,817	2,660,487
Stationery, printing & advertisements		
30	2,792,000	2,792,000
Managing Director's salary and benefits		
31	705,306	390,598
Directors' fees & meeting expenses		
32	104,500	104,500
Auditors' fees		
	-	-
Charges on loan losses		
33	6,733,478	3,593,255
Depreciation, amortization and repair of assets		
34	6,693,362	5,000,154
Other expenses		
	53,169,567	39,387,120
Total operating expenses (B)		
Profit before provisions (C=A-B)		
35	181,080,122	178,743,521
Provision against leases, loans and advances		
36	46,396,196	55,849,244
Provision for diminution in value of investments		
	-	-
Other provisions		
	-	-
Total provision (D)		
Total profit before taxes (C-D)		
37	134,972,659	111,382,801
Tax expenses		
	96,956,707	111,382,801
Net profit after taxation		
	38,015,952	-
Appropriations		
	19,500,000	22,700,000
Statutory reserve		
	-	-
General reserve		
	-	-
Dividends		
	-	-
	19,500,000	22,700,000
Surplus in profit and loss account		
	77,456,707	88,682,801
Earnings per share (EPS)</		