

**FINANCIAL STATEMENTS (UN-AUDITED)
OF
INTERNATIONAL LEASING AND FINANCIAL SERVICES LTD.
as on March 31, 2019**

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Financial Position (un-audited)

as on March 31, 2019

		(Figures in BDT)	
	Notes	Mar. 31, 2019	Dec. 31, 2018
PROPERTY AND ASSETS			
Cash	3(a)	3,635,549	7,897,936
In hand (including foreign currencies)		213,271	88,396
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		3,422,278	7,809,540
Balance with banks and other financial institutions	4(a)	5,091,503,498	5,455,234,738
In Bangladesh		5,091,503,498	5,455,234,738
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	5(a)	963,658,062	1,162,148,123
Government		305,500,000	485,400,000
Others		658,158,062	676,748,123
Leases, loans and advances	6(a)	37,867,914,672	37,822,725,755
Leases		1,809,582,968	1,843,582,965
Loans, cash credits, overdrafts, etc.		36,058,331,704	35,979,142,790
Fixed assets including premises, furniture and fixtures	7(a)	48,779,779	54,865,954
Intangible Asset	7.1 (a)	643,934	910,929
Other assets	8(a)	1,071,539,936	1,080,095,327
Non - financial institutional assets		-	-
Total assets		45,047,675,430	45,583,878,762
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	9(a)	11,254,933,750	11,197,078,788
Deposits and other accounts		27,241,129,592	28,139,343,546
Term deposits	10.1(a)	26,612,886,247	27,514,163,426
Other deposits	10.2	628,243,345	625,180,120
Other liabilities	11(a)	3,711,352,009	3,425,782,573
Total liabilities		42,207,415,351	42,762,204,907
Capital / Shareholders' equity		2,840,240,769	2,821,654,482
Paid-up capital	12.2	2,112,478,540	2,112,478,540
Statutory reserve	13	456,184,825	456,184,825
Retained earnings/surplus	14(a)	271,577,404	252,991,117
Non-controlling / minority interest	15	19,310	19,373
Total liabilities and Shareholders' equity		45,047,675,430	45,583,878,762
Net asset value per share	16(a)	13.45	13.36

(Figures in BDT)

	<u>Notes</u>	<u>Mar. 31, 2019</u>	<u>Dec. 31, 2018</u>
CONSOLIDATED OFF-BALANCE SHEET ITEMS			
Contingent liabilities	17	750,000,000	750,000,000
Acceptances and endorsements		-	-
Letters of guarantee	17.1	750,000,000	750,000,000
Other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		<u>750,000,000</u>	<u>750,000,000</u>

The annexed notes form an integral part of these financial statements.
Signed in terms of our separate report of even date

sd/-
CFO

sd/-
Company Secretary

sd/-
Managing Director

sd/-
Director

sd/-
Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Comprehensive Income (un-audited)
For the 1st quarter ended March 31, 2019

(Figures in BDT)

	<u>Notes</u>	<u>Jan- Mar. 2019</u>	<u>Jan- Mar. 2018</u>
OPERATING INCOME			
Interest income	19(a)	1,360,857,901	1,241,648,406
Interest expense on deposits and borrowings etc.	20(a)	(1,264,544,296)	(997,834,876)
Net interest income		96,313,605	243,813,530
Investment income	21(a)	16,200,592	6,061,315
Commission, fees, exchange and brokerage	22(a)	38,882,634	18,538,052
Other operating income	23(a)	325,673	248,063
Total operating income (A)		151,722,504	268,660,960
OPERATING EXPENSES			
Salaries and allowances	24(a)	38,927,184	37,905,730
Rent, taxes, insurance & electricity	25(a)	11,949,848	10,977,474
Legal expenses	26(a)	1,060,275	1,470,743
Postage, stamp & telecommunication	27(a)	856,319	962,554
Stationery, printing & advertisements	28(a)	255,111	1,876,806
Managing Director's salary and benefits	29	1,410,000	1,455,000
Directors' fees & meeting expenses	30(a)	285,200	363,900
Auditors' fees	31(a)	122,904	243,644
Depreciation, amortization & repair of assets	32(a)	6,078,805	6,690,912
Other expenses	33(a)	7,441,633	13,187,544
Total operating expenses (B)		68,387,279	75,134,307
Profit before provision & tax (C=A-B)		83,335,225	193,526,653
Provision against leases, loans and advances	34(a)	30,100,000	(13,208,185)
Provision for diminution in value of investments	35(a)	5,351,557	91,747,060
Total provision (D)		35,451,557	78,538,875
Total profit before tax (C-D)		47,883,668	114,987,778
Provision for tax	36(a)	29,297,444	20,186,654
Net profit after tax		18,586,224	94,801,124
Non-controlling / minority interest		(63)	(2,736)
Net profit attributable to shareholders of the Company		18,586,287	94,803,860
Earnings per share (EPS)	37(a)	0.09	0.45

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	Company Secretary	Managing Director	Director	Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Cash Flows (un-audited)
For the 1st quarter ended March 31, 2019

(Figures in BDT)

	Jan- Mar. 2019	Jan- Mar. 2018
A) Cash flows from operating activities		
Interest receipts in cash	876,189,244	1,032,878,434
Interest payments	(1,616,665,381)	(1,139,717,039)
Dividend receipts	1,723,286	4,645,380
Fees, commission & brokerage receipts in cash	38,882,634	18,538,052
Recoveries of loans previously written off	194,000	194,000
Cash payments to employees	(40,337,184)	(39,360,730)
Income taxes paid	(13,088,424)	(9,212,119)
Receipts from other operating activities	325,673	248,063
Payments for other operating activities	(22,462,346)	(29,600,690)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	(775,238,498)	(161,386,649)
Increase / (decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	-	-
Leases, loans and advances to customers	439,285,741	(702,934,029)
Other assets	21,643,815	(112,627,978)
Deposits from other banks / borrowings	30,743,829	555,454,692
Deposits from customers	(932,021,007)	22,890,672
Other liabilities account of customers	3,063,224	(261,289)
Other liabilities	572,941,520	336,773,212
Net Increase / (decrease) in operating assets and liabilities	135,657,123	99,295,280
Net cash from/(used in) operating activities	(639,581,375)	(62,091,369)
B) Cash flows from investing activities		
Proceeds from sale of securities	212,179,427	415,523,302
Payments for purchases of securities	787,940	(323,342,981)
Net change against purchase/sale of fixed assets	765,421	(2,870,929)
Receipts/(Payments) against lease obligation	-	-
Net cash from/(used in) investing activities	213,732,788	89,309,392
C) Cash flows from financing activities		
Receipts of long term loan	(102,430,868)	311,182,482
Repayment of long term loan	99,080,411	(44,334,982)
Net draw down/(payment) of short term loan	61,205,417	(232,000,000)
Dividend paid	-	-
Net Cash from/(used in) financing activities	57,854,960	34,847,500
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(367,993,627)	62,065,523
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	5,463,132,674	5,871,863,910
G) Cash and cash equivalents at end of the period (D+E+F)	5,095,139,047	5,933,929,433
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	213,271	566,766
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3,422,278	28,982,632
Balance with banks and other financial institutions {notes 4 (a)}	5,091,503,498	5,904,380,035
Total Cash and cash equivalents as of Mar 31	5,095,139,047	5,933,929,433
Net Operating Cash Flows Per Share (NOCFPS)	(3.03)	(0.29)

sd/-
CFO

sd/-
Company Secretary

sd/-
Managing Director

sd/-
Director

sd/-
Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Changes in Shareholders' Equity (un-audited)
For the 1st quarter ended March 31, 2019

(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total	Non-controlling / minority interest	Total
Balance as at January 01, 2019	2,112,478,540	456,184,825	252,991,117	2,821,654,482	19,373	2,821,673,855
Stock dividend for the year	-	-	-	-	-	-
Profit transferred to reserve	-	-	-	-	-	-
Retained surplus for the period from Jan to Mar-2019	-	-	18,586,287	18,586,287	(63)	18,586,224
Balance as at March 31, 2019	2,112,478,540	456,184,825	271,577,404	2,840,240,769	19,310	2,840,260,079
Balance as at January 01, 2018	1,886,141,560	428,912,873	394,310,251	2,709,364,684	21,621	2,709,386,305
Stock dividend for the year	-	-	-	-	-	-
Profit transferred to reserve	-	-	-	-	-	-
Retained surplus for the period from Jan to Mar-2018	-	-	94,803,860	94,803,860	(2,736)	94,801,124
Balance as at March 31, 2018	1,886,141,560	428,912,873	489,114,111	2,804,168,544	18,885	2,804,187,429

sd/-
CFO

sd/-
Company Secretary

sd/-
Managing Director

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Director

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Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Statement of Financial Position (un-audited)
as on March 31, 2019

		(Figures in BDT)	
	<u>Notes</u>	<u>Mar. 31, 2019</u>	<u>Dec. 31, 2018</u>
PROPERTY AND ASSETS			
Cash	3	3,582,128	7,854,874
In hand (including foreign currencies)	3.1	159,850	45,334
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	3,422,278	7,809,540
Balance with banks and other financial institutions	4	4,829,559,057	5,145,513,660
In Bangladesh	4.1	4,829,559,057	5,145,513,660
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	5	324,358,607	503,766,182
Government	5(i)	305,500,000	485,400,000
Others	5(ii)	18,858,607	18,366,182
Leases, loans and advances	6	36,990,060,287	36,901,104,462
Leases	6.1.1	1,809,582,968	1,843,582,965
Loans, cash credits, overdrafts, etc.	6.1.2	35,180,477,319	35,057,521,497
Fixed assets including premises, furniture and fixtures	7	38,545,104	41,546,309
Intangible Asset		643,934	910,929
Other assets	8	2,232,368,633	2,170,541,573
Non - financial institutional assets		-	-
Total assets		44,419,117,750	44,771,237,989
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	9	10,275,060,391	10,218,340,989
Deposits and other accounts	10	27,954,953,653	28,783,911,435
Term deposits	10.1	27,326,710,308	28,158,731,315
Other deposits	10.2	628,243,345	625,180,120
Other liabilities	11	3,448,198,063	3,046,507,222
Total liabilities		41,678,212,107	42,048,759,646
Capital / Shareholders' equity		2,740,905,643	2,722,478,343
Paid-up capital	12.2	2,112,478,540	2,112,478,540
Statutory reserve	13	456,184,825	456,184,825
Retained earnings/surplus	14	172,242,278	153,814,978
Total liabilities and Shareholders' equity		44,419,117,750	44,771,237,989
Net asset value per share	16	12.97	12.89

(Figures in BDT)

	<u>Notes</u>	<u>Mar. 31, 2019</u>	<u>Dec. 31, 2018</u>
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	17	750,000,000	750,000,000
Acceptances and endorsements		-	-
Letters of guarantee	17.1	750,000,000	750,000,000
Other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		<u>750,000,000</u>	<u>750,000,000</u>

The annexed notes form an integral part of these financial statements.
Signed in terms of our separate report of even date

sd/-
CFO

sd/-
Company Secretary

sd/-
Managing Director

sd/-
Director

sd/-
Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Statement of Profit or Loss and Other Comprehensive Income
(Un-audited)
For the 1st quarter ended March 31, 2019

(Figures in BDT)			
	<u>Notes</u>	<u>Jan- Mar. 2019</u>	<u>Jan- Mar. 2018</u>
OPERATING INCOME			
Interest income	19	1,364,192,740	1,218,174,383
Interest expense on deposits and borrowings etc.	20	(1,252,469,602)	(970,532,885)
Net interest income		111,723,138	247,641,499
Investment income	21	(394,755)	889,822
Commission, fees, exchange and brokerage	22	283,914	145,653
Other operating income	23	21,875	33,331
Total operating income (A)		111,634,172	248,710,305
OPERATING EXPENSES			
Salaries and allowances	24	22,171,010	24,754,948
Rent, taxes, insurance & electricity	25	8,521,761	7,523,957
Legal expenses	26	1,060,275	1,470,263
Postage, stamp & telecommunication	27	556,623	632,134
Stationery, printing & advertisements	28	165,350	1,695,187
Managing Director's salary and benefits	29	1,410,000	1,455,000
Directors' fees & meeting expenses	30	285,200	248,400
Auditors' fees	31	86,250	86,250
Depreciation, amortization & repair of assets	32	5,097,830	5,042,904
Other expenses	33	4,032,584	6,265,924
Total operating expenses (B)		43,386,883	49,174,967
Profit before provision & tax (C=A-B)		68,247,289	199,535,338
Provision against leases, loans and advances	34	30,100,000	(13,208,185)
Provision for diminution in value of investments	35	138,350	63,679,112
Total provision (D)		30,238,350	50,470,927
Total profit before tax (C-D)		38,008,939	149,064,411
Provision for tax	36	19,581,639	16,500,000
Net profit after tax		18,427,300	132,564,411
Earnings per share (EPS)	37	0.09	0.63

sd/-
CFO

sd/-
Company Secretary

sd/-
Managing Director

sd/-
Director

sd/-
Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Statement of Cash Flows (un-audited)

For the 1st quarter ended March 31, 2019

(Figures in BDT)

	<u>Jan- Mar. 2019</u>	<u>Jan- Mar. 2018</u>
A) Cash flows from operating activities		
Interest receipts in cash	817,366,933	1,006,232,285
Interest payments	(900,348,517)	(828,650,721)
Dividend receipts	169,306	1,306,939
Fees and commission receipts in cash	283,914	145,653
Recoveries of loans previously written off	194,000	194,000
Cash payments to employees	(23,581,010)	(26,209,948)
Income taxes paid	(8,773,593)	(8,373,608)
Receipts from other operating activities	21,875	33,331
Payments for other operating activities	(15,425,099)	(18,666,724)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	(130,092,191)	126,011,207
Increase / (decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	-	-
Leases, loans and advances to customers	456,835,390	(680,024,194)
Other assets	(53,053,467)	(129,238,786)
Deposits from other banks / borrowings	100,000,000	800,000,000
Deposits from customers	(932,021,007)	22,890,672
Other liabilities account of customers	3,063,224	(261,289)
Other liabilities	590,361	996,584
Net Increase / (decrease) in operating assets and liabilities	(424,585,499)	14,362,987
Net cash from/(used in) operating activities	(554,677,691)	140,374,194
B) Cash flows from investing activities		
Proceeds from sale of securities	197,702,121	414,107,367
Payments for purchases of securities	(18,858,607)	(331,480,355)
Net change against purchase/sale of fixed assets	(1,112,574)	221,718
Receipts against lease obligation	-	-
Net cash from/(used in) investing activities	177,730,940	82,848,730
C) Cash flows from financing activities		
Receipts of long term loan	(103,566,426)	81,947,841
Repayment of long term loan	99,080,411	(44,334,982)
Net draw down/(payment) of short term loan	61,205,417	(232,000,000)
Dividend paid	-	-
Net Cash from/(used in) financing activities	56,719,402	(194,387,141)
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(320,227,349)	28,835,783
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	5,153,368,534	5,572,857,806
G) Cash and cash equivalents at end of the period (D+E+F)	4,833,141,185	5,601,693,589
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	159,850	447,452
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3,422,278	28,982,632
Balance with banks and other financial institutions {notes 4 (1)}	4,829,559,057	5,572,263,505
Total Cash and cash equivalents as of Mar 31	4,833,141,185	5,601,693,589
Net Operating Cash Flows Per Share (NOCFPS)	(2.63)	0.66

sd/-
CFO

sd/-
Company Secretary

sd/-
Managing Director

sd/-
Director

sd/-
Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Statement of Changes in Shareholders' Equity (un-audited)
For the 1st quarter ended March 31, 2019

(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
Balance as at January 01, 2019	2,112,478,540	456,184,825	153,814,978	2,722,478,343
Stock dividend for the year	-	-	-	-
Profit transferred to reserve	-	-	-	-
Retained surplus for the period from Jan to Mar - 2019	-	-	18,427,300	18,427,300
Balance as at March 31, 2019	2,112,478,540	456,184,825	172,242,278	2,740,905,643
Balance as at January 01, 2018	1,886,141,560	428,912,873	271,064,152	2,586,118,585
Stock dividend for the year	-	-	-	-
Profit transferred to reserve	-	-	-	-
Retained surplus for the period from Jan to Mar - 2018	-	-	132,564,411	132,564,411
Balance as at March 31, 2018	1,886,141,560	428,912,873	403,628,563	2,718,682,996

sd/-
CFO

sd/-
Company Secretary

sd/-
Managing Director

sd/-
Director

sd/-
Chairman

International Leasing & Financial Services Limited

Selected Explanatory Notes

As at and for the period ended March 31, 2019

1. Reporting Entity

International Leasing & Financial Services Limited is one of the leading Non Banking Financial Institutions, known for its diversified financial services. The company was incorporated in the year 1996 as a Public Limited Company under the Companies Act, 1994 and licensed by Bangladesh Bank under the Financial Institutions Act, 1993

2. Basis of Preparation

These financial statements are being prepared in condensed form in accordance with the requirements of International Accounting Standard (IAS-34) 'Interim Financial Reporting' Securities and Exchange Rules 1987, Regulations issued by Bangladesh Bank and other applicable laws and regulations.

2.1 Accounting Policies

The accounting policies and method of computation adopted for the preparation of these interim financial statements are the same as those applied in preparation of annual financial statements for the year ended December 31, 2018.

2.2 Approval of the report

These financial statements for the period ended March 31, 2019 were approved by the Board of Directors on June 29, 2019.

2.3 General

The financial statements for the period ended March 31, 2019 is un-audited. The comparative figures have been restated and rearranged whenever considered necessary to ensure comparability with the current financial statements. Figures are rounded-off to the nearest integer.

(Figures in BDT)

	<u>Mar. 31, 2019</u>	<u>Dec. 31, 2018</u>
3 Cash		
3.1 Cash in hand		
In local currency	159,850	45,334
In foreign currency	-	-
	<u>159,850</u>	<u>45,334</u>
3.2 Balance with Bangladesh Bank and its agent bank(s)		
With Bangladesh Bank		
In local currency	3,422,278	7,809,540
In foreign currency	-	-
	<u>3,422,278</u>	<u>7,809,540</u>
With Sonali Bank Ltd. as agent of Bangladesh Bank	-	-
	<u>3,422,278</u>	<u>7,809,540</u>
Total (3.1+3.2)	<u>3,582,128</u>	<u>7,854,874</u>
3(a) Consolidated Cash		
Cash in hand		
International Leasing and Financial Services Limited	159,850	45,334
International Leasing Securities Limited	47,838	39,002
IL Capital Limited	5,583	4,060
	<u>213,271</u>	<u>88,396</u>
Balance with Bangladesh Bank and its agent bank(s)		
International Leasing and Financial Services Limited	3,422,278	7,809,540
	<u>3,422,278</u>	<u>7,809,540</u>
	<u>3,635,549</u>	<u>7,897,936</u>
4 Balance with banks and other financial institutions		
In Bangladesh (note-4.1)	4,829,559,057	5,145,513,660
Outside Bangladesh	-	-
	<u>4,829,559,057</u>	<u>5,145,513,660</u>
4.1 In Bangladesh		
a) Current deposits		
Al-Arafah Islami Bank Ltd.	23,182	25,782
Basic Bank Ltd.	1,550	1,550
Bank Asia	4,338	265,542
Dhaka Bank Limited	154,038	-
One Bank	2,312,000	2,360,575
Dutch Bangla Bank Ltd.	10,464	(8,412)
Eastern Bank Ltd.	61,917	61,917
Jamuna Bank Ltd.	904,676	2,455,776
Mercantile Bank Ltd.	-	6,633
Mutual Trust Bank Ltd.	148,860	260,623
Shahjalal Islami Bank Ltd.	89,480	101,330
South East Bank Ltd.	103,007	103,007
Standard Bank Limited	67,734	67,734
NCC Bank Ltd	7,920	7,920
Woori Bank Ltd.	121,748	121,748
	<u>4,010,914</u>	<u>5,831,725</u>

b) Short-term deposit

AB Bank Ltd.	748,999	748,999
Bank Alfalah Ltd.	1,153,885	2,786,207
Bank Asia Ltd.	1,364,100	3,594,681
BRAC Bank Ltd.	535,245	535,245
Dhaka Bank Ltd.	4,251,839	4,251,839
Midland bank Ltd	27,565	27,565
Eastern Bank Ltd.	4,778,718	4,778,718
The Premier Bank Ltd.	95,304	97,604
South East Bank Ltd.	312,685	312,685
Uttara Bank Ltd.	7,309	7,309
Jamuna Bank Ltd.	1,086,102	1,086,102
	14,361,751	18,226,955

c) Fixed deposits

FAS Finance and Investment Ltd.	604,092,500	604,092,500
ONE Bank Limited	22,015,632	21,734,220
Peoples Leasing & Finance Ltd.	1,915,175,000	2,225,725,000
Reliance Finance Ltd.	812,584,375	812,584,375
Premier Leasing Ltd	411,087,500	411,087,500
Union Bank Limited	1,046,231,385	1,046,231,385
	4,811,186,392	5,121,454,979

Total (a+b+c)

4,829,559,057	5,145,513,660
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4(a) Consolidated balance with banks and other financial institutions**Inside Bangladesh**

International Leasing and Financial Services Limited	4,829,559,057	5,145,513,660
International Leasing Securities Limited	250,910,609	305,813,744
Balance with banks and other financial institutions	801,072,922	792,164,019
Adjustment for consolidation	(550,162,313)	(486,350,275)
IL Capital Limited	11,033,832	3,907,334
Balance with banks and other financial institutions	174,695,580	162,124,948
Adjustment for consolidation	(163,661,748)	(158,217,614)
	5,091,503,498	5,455,234,738
Outside Bangladesh	-	-
	5,091,503,498	5,455,234,738

5 Investments

Investment classified as per nature:

(i) Government securities

Bangladesh Govt. Treasury Bonds (note-5.1)

305,500,000	485,400,000
305,500,000	485,400,000

(ii) Other investment

Shares (note-5.2)

18,858,607	18,366,182
18,858,607	18,366,182

Total (i+ii)

324,358,607	503,766,182
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5.1 Bangladesh Govt. Treasury Bonds

15 years Bangladesh Govt. Treasury Bonds	173,400,000	252,400,000
20 years Bangladesh Govt. Treasury Bonds	132,100,000	233,000,000
	305,500,000	485,400,000

5.2 Investment in shares**a) Quoted**

Aman Cotton Mills	-	313,840
BBS Cables	3,755,664	-
Esquire Textile	1,880,100	-
FAS Finance	97,194	-
Silco Pharma	145,870	-
National Tubes	1,064,723	-
National Housing Finance	1,118,531	-
Bashundhara Paper Mills Limited	-	864,560
GENEXIL	52,340	104,670
Meghna Life	5,012,007	1,347,879
Pharma Aid	666,696	624,196
Simtex Industries Limited	-	9,978,095
SS Steel Limited	67,460	134,920
	13,860,585	13,368,160

b) Un-quoted

LR Global BD	4,998,022	4,998,022
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Total (a+b)

18,858,607	18,366,182
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5(a) Consolidated investments**a) Government securities**

International Leasing and Financial Services Limited	305,500,000	485,400,000
	305,500,000	485,400,000

b) Other investment

International Leasing and Financial Services Limited	18,858,607	18,366,182
International Leasing Securities Limited	576,150,611	594,269,081
IL Capital Limited	63,148,844	64,112,860
	658,158,062	676,748,123

Total (a+b)

963,658,062	1,162,148,123
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6 Leases, loans and advances**6.1 Broad category-wise break up****Inside Bangladesh**

Leases (note-6.1.1)	1,809,582,968	1,843,582,965
Loans, cash credits, overdrafts, etc. (note-6.1.2)	35,180,477,319	35,057,521,497
	36,990,060,287	36,901,104,462

Outside Bangladesh

-	-
36,990,060,287	36,901,104,462

6.1.1 Leases

Net investment in leases (note - 6.1.1.1)	1,465,864,436	1,566,089,042
Advances for leases (note -6.1.1.2)	-	-
Accounts receivables	403,720,561	339,032,952
<i>Principal</i>	269,577,551	226,383,498
<i>Interest</i>	134,143,010	112,649,454
Other payables	(60,002,029)	(61,539,029)
	1,809,582,968	1,843,582,965

6.1.1.1 Net investment in leases

Gross lease receivable	1,556,862,469	1,663,308,825
Less: Unearned lease income	90,998,033	97,219,783
Net lease receivable	1,465,864,436	1,566,089,042

6.1.1.2 Advance for leases

Imported equipment	-	-
Local equipment	-	-
	-	-

6.1.2 Loans, cash credits, overdrafts, etc

Time loan (note-6.1.2.1)	31,778,689,105	31,159,507,251
Work order & factoring (note-6.1.2.2)	277,066,920	362,708,501
Home loan (note-6.1.2.3)	103,321,460	120,585,528
Other loans (note-6.1.2.4)	3,013,514,193	3,406,053,109
Staff loan (note-6.1.2.5)	7,885,641	8,667,107
	35,180,477,319	35,057,521,496

6.1.2.1 Time loan

Principal outstanding	26,321,920,968	26,833,219,937
Accounts receivables	5,938,043,794	4,796,109,473
<i>Principal</i>	3,620,280,822	2,924,071,251
<i>Interest</i>	2,317,762,972	1,872,038,222
Other payables	(481,275,657)	(469,822,159)
	31,778,689,105	31,159,507,251

6.1.2.2 Work order & factoring

Principal outstanding	240,502,204	331,834,448
Accounts receivables	36,614,717	30,924,054
<i>Principal</i>	-	-
<i>Interest</i>	36,614,717	30,924,054
Other payables	(50,001)	(50,001)
	277,066,920	362,708,501

6.1.2.3 Home loan

Principal outstanding	78,663,436	87,908,968
Accounts receivables	29,272,649	35,306,229
<i>Principal</i>	15,493,438	18,686,893
<i>Interest</i>	13,779,211	16,619,336
Other payables	(4,614,625)	(2,629,669)
	103,321,460	120,585,528

6.1.2.4 Other loans

Loan to subsidiary	2,330,320,902	2,283,999,659
<i>Principal outstanding</i>	1,833,194,623	1,862,595,751
<i>Interest receivables</i>	497,126,279	421,403,908
Treasury line	683,193,291	1,122,053,450
<i>Principal outstanding</i>	680,223,366	1,117,000,000
<i>Interest receivables</i>	2,969,925	5,053,450
	3,013,514,193	3,406,053,109

6.1.2.5 Staff loan

Principal outstanding	7,885,641	8,667,107
Accounts receivables	-	-
<i>Principal</i>	-	-
<i>Interest</i>	-	-
	7,885,641	8,667,107

6.3 Classification of leases, loans and advances**a) Unclassified**

Standard	32,828,195,748	33,350,077,469
Special mention account (SMA)	2,176,412,813	1,869,381,444
	35,004,608,561	35,219,458,913

b) Classified

Sub-standard	432,684,791	263,724,043
Doubtful	93,711,411	9,303,805
Bad / Loss	1,459,055,524	1,408,617,701
	1,985,451,726	1,681,645,549

Total (a+b)	36,990,060,287	36,901,104,462
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6(a) Consolidated leases, loans and advances**Inside Bangladesh****Leases**

International Leasing and Financial Services Limited

1,809,582,968

1,843,582,965

Loans, cash credits, overdrafts, etc.

International Leasing and Financial Services Limited

32,850,156,417

32,773,521,838

Loans

35,180,477,319

35,057,521,497

Adjustment for consolidation

(2,330,320,902)

(2,283,999,659)

International Leasing Securities Limited

3,203,863,495

3,199,188,242

IL Capital Limited

4,311,792

6,432,710

37,867,914,672**37,822,725,755****Outside Bangladesh**

-

-

37,867,914,672**37,822,725,755****7 Fixed assets including premises, furniture & fixtures**

Motor vehicles

40,367,177

40,367,177

Office decoration

24,447,313

24,447,313

Office equipment

15,361,995

15,361,995

Furniture & fixtures

31,140,088

31,140,088

Computer accessories

13,999,159

12,619,590

125,315,732**123,936,163**

Less: Accumulated depreciation

86,770,628

82,389,854

Net book value at the end of the year**38,545,104****41,546,309****7.1 Intangible Assets-Computer software****Cost****3,281,250****3,281,250**

Less: Accumulated amortization

2,637,316

2,370,321

643,934**910,929****7(a) Consolidated Fixed assets including premises furniture & fixtures**

Motor vehicles

48,551,177

51,373,677

Office decoration

56,571,241

56,571,241

Office equipment

23,763,302

23,763,302

Furniture & fixtures

33,231,730

33,231,730

Computers & accessories

27,896,740

26,404,161

190,014,190**191,344,111**

Less: Accumulated depreciation

141,234,411

136,478,157

Net book value at the end of the year**48,779,779****54,865,954****7.1 (a) Consolidated Intangible Assets-Computer software****Cost****3,281,250****7,916,673**

Less: Accumulated amortization

2,637,316

7,005,744

643,934**910,929**

8 Other assets**Inside Bangladesh****Income generating:**

Investment in Subsidiary (note-8.1)	1,249,979,300	1,249,979,300
Income receivable on FDR & investments (note-8.2)	238,540,979	148,940,338
	1,488,520,279	1,398,919,638

Non-income generating:

Receivable from/(payable to) Subsidiary (note 8.3)	(33,696,610)	(4)
Advance, deposit and Prepaid expenses (note-8.4)	36,257,219	40,222,002
Advance corporate tax (note -8.5)	730,137,081	721,363,488
Deferred tax assets (note- 8.6)	10,068,980	9,650,620
Other receivables	1,081,684	385,829

	743,848,354	771,621,935
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	2,232,368,633	2,170,541,573
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Outside Bangladesh

	-	-
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	2,232,368,633	2,170,541,573
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8.1 Investment in subsidiary

Share capital-ILSL (note- 8.1.1)	999,999,400	999,999,400
Share capital-ILCL (note- 8.1.2)	249,979,900	249,979,900
	1,249,979,300	1,249,979,300

8.1.1 This represents 9,999,994 nos. of ordinary shares of International Leasing Securities Limited subscribed by International Leasing And Financial Services Limited out of their 10,000,000 nos. of shares of Tk. 100 each.

8.1.2 This represents 2,499,799 nos. of ordinary shares of IL Capital Limited subscribed by International Leasing And Financial Services Limited out of their 2,500,000 nos. of shares of Tk. 100 each.

8.2 Income receivable on FDR & investments**a) Interest receivables**

Interest receivables - FDR	230,191,555	138,198,636
Coupon receivables - treasury bond	8,349,424	10,741,702
	238,540,979	148,940,338

b) Fees, commission and brokerage receivables

	-	-
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Total (a+b)

	238,540,979	148,940,338
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8.3 Receivable from/(payable to) Subsidiaries

Receivable from/(payable to) subsidiaries	(33,696,610)	(4)
	(33,696,610)	(4)

8.4 Advance, deposit and Prepaid expenses

Advances for software , fixed assets & others	15,225,319	17,759,119
Deposit to Central Depository Bangladesh Limited (CDBL) for telephone	364,000	364,000
Advance to ILFSLPF	(2,000)	(2,000)
Advance for investment in share	4,472,017	4,178,107
Advance office rent	16,197,883	17,922,776
	36,257,219	40,222,002

8.5 Advance corporate tax

Balance as on January 01	668,305,936	668,305,936
Paid during the year	61,831,145	53,057,552
Less: settlement of previous years' tax liabilities	-	-
Balance as on March 31, 2019	730,137,081	721,363,488

8.6 The change in deferred tax assets is shown below:

Balance as at 1st January	9,650,619	7,621,059
Addition/(Adjustment) during the year	418,361	2,029,560
Balance as on March 31, 2019	10,068,980	9,650,619

8(a) Consolidated Other assets**Inside Bangladesh****Income generating:**

International Leasing and Financial Services Limited	238,540,979	148,940,338
Other assets - incom generating	1,488,520,279	1,398,919,638
Adjustment for consolidation	(1,249,979,300)	(1,249,979,300)
	238,540,979	148,940,338

Non-income generating:

International Leasing and Financial Services Limited	777,544,964	771,621,939
Other assets - non-incom generating	743,848,354	771,621,935
Adjustment for consolidation	33,696,610	4
International Leasing Securities Limited	40,800,507	144,147,371
Other assets - non-incom generating	80,819,488	169,301,939
Adjustment for consolidation	(40,018,981)	(25,154,568)
IL Capital Limited	14,653,486	15,385,679
Other assets - non-incom generating	18,218,053	20,076,024
Adjustment for consolidation	(3,564,567)	(4,690,345)
	832,998,957	931,154,989
	1,071,539,936	1,080,095,327

Outside Bangladesh

-	-
1,071,539,936	1,080,095,327

9 Borrowing from banks, other financial institutions and agents**9.1 Inside Bangladesh**

Bank overdraft (note- 9.1.1)	3,091,455,825	2,991,405,365
Call borrowing (note- 9.1.2)	330,200,000	339,400,000
REPO liability (note- 9.1.3)	351,533,873	550,664,744
Short term borrowing (note-9.1.4)	1,464,605,417	1,394,200,000
Borrowing under refinancing scheme (note-9.1.5)	55,440,773	63,747,279
Long term borrowing (note-9.1.6)	4,981,824,503	4,878,923,601
	10,275,060,391	10,218,340,989

Outside Bangladesh

-	-
10,275,060,391	10,218,340,989

9.1.1 Bank overdraft

AL- Arafah Islami Bank Ltd.	500,000,000	500,000,000
BRAC Bank Ltd.	55,145,592	(1,193,618)
Mercantile Bank Limited	1,845,357,687	1,809,512,631
Mutual Trust Bank Ltd.	211,745,897	214,469,847
EBL	-	82,093,127
ONE Bank Ltd.	85,403,940	-
Pubali Bank Ltd.	106,169,137	103,076,832
Shahjalal Bank Ltd.	44,790,000	44,790,000
The Premier Bank Ltd.	112,843,572	108,656,546
Worri Bank Ltd.	130,000,000	130,000,000
	3,091,455,825	2,991,405,365

9.1.2 Call borrowing

Janata Bank Ltd.	166,400,000	169,400,000
Sonali Bank Ltd.	163,800,000	170,000,000
	330,200,000	339,400,000

9.1.3 REPO liability

Janata Bank Ltd.	351,533,873	550,664,744
BRAC Bank Ltd.	-	-
The City Bank Ltd.	-	-
	351,533,873	550,664,744

9.1.4 Short term borrowing

Bangladesh Development Bank	12,500,000	23,500,000
IPDC of Bangladesh Limited	15,500,000	16,500,000
IIDFC	-	2,500,000
Meridian Finance Ltd	304,000,000	305,000,000
National Housing Finance Limited	145,900,000	147,500,000
National Finance Ltd	1,000,000	3,200,000
Peoples Leasing	-	40,000,000
Union capital	250,000,000	250,000,000
Mercantile Bank Limited	130,000,000	130,000,000
NRB Bank	138,000,000	48,000,000
NRB Commercial Bank Limited	29,500,000	15,000,000
Rupali Bank Limited	67,000,000	67,000,000
United Commercial Bank Limited	10,500,000	20,000,000
FAS Finance & Investment Limited	51,205,417	50,000,000
South Bangla Agricultural Bank Limited	309,500,000	276,000,000
	1,464,605,417	1,394,200,000

9.1.5 Borrowing under refinancing scheme

Fund from Bangladesh Bank for SME financing	35,441,504	43,164,103
Fund from Bangladesh Bank for housing financing	19,999,267	20,583,174
Fund from RPGCL for DCFP financing	2	2
	55,440,773	63,747,279

9.1.6 Long term borrowing

UAE Bd Ltd	77,739,639	76,187,229
Al Arafah Bank Ltd.	1,189,028,848	1,153,003,774
Bank Asia Ltd.	94,980,862	92,052,546
Basic Bank Ltd.	142,105,700	139,467,800
Dutch Bangla Bank Ltd.	333,148,347	325,086,691
Jamuna Bank Ltd.	178,749,343	176,148,593
Mercantile Bank Ltd.	1,898,603,360	1,871,259,363
Modhumoti Bank Ltd.	92,740,557	93,240,557
Premier Bank Ltd.	633,945,375	614,086,005
Prime Bank Ltd.	67,849,650	65,572,505
Pubali Bank Ltd.	38,614,657	37,489,958
Shahjalal Islami Bank Ltd.	18,783,796	24,557,668
Midland Bank Ltd	78,990,424	78,042,899
Uttara Bank Ltd.	136,543,945	132,728,015
	4,981,824,503	4,878,923,603

9(a) Consolidated borrowing from banks, other financial institutions and agents**Inside Bangladesh**

International Leasing and Financial Services Limited	10,275,060,391	10,218,340,989
International Leasing Securities Limited	979,873,359	978,737,799
<i>Borrowing from banks, other financial institutions and agents</i>	<i>2,813,067,982</i>	<i>2,841,333,549</i>
<i>Adjustment for consolidation</i>	<i>(1,833,194,623)</i>	<i>(1,862,595,750)</i>
IL Capital Limited	-	-
<i>Borrowing from banks, other financial institutions and agents</i>	<i>-</i>	<i>-</i>
<i>Adjustment for consolidation</i>	<i>-</i>	<i>-</i>
	11,254,933,750	11,197,078,788
	11,254,933,750	11,197,078,788

10 Deposits and other accounts

Term deposits (note - 10.1)	27,326,710,308	28,158,731,315
Other deposits (note- 10.2)	628,243,345	625,180,119
	27,954,953,653	28,783,911,434

10.1 Term deposits

Deposits from banks and financial institutions	12,687,932,697	13,070,852,593
Deposits from other than banks and financial institutions	14,638,777,611	15,087,878,722
	27,326,710,308	28,158,731,315

10.1(a) Consolidated term deposits

International Leasing and Financial Services Limited	26,612,886,247	27,514,163,426
<i>Term deposits</i>	27,326,710,308	28,158,731,315
<i>Adjustment for consolidation</i>	(713,824,061)	(644,567,889)
	26,612,886,247	27,514,163,426

10.2 Other deposits**Non-interest bearing security deposits**

Leases	33,190,769	34,244,243
Time loans	36,880,365	37,024,665
Home loans	1,584,338	1,584,338
Work order loans	441,126	441,127
	72,096,598	73,294,373

Interest bearing security deposits

556,146,747	551,885,747
628,243,345	625,180,120

11 Other liabilities

Deferred liability-employees' gratuity (note- 11.1)	6,058,743	5,886,743
Training fund (note-11.2)	354,771	354,771
Un-claimed refund warrant/dividend (note- 11.3)	5,164,760	5,164,760
Interest suspense account (note-11.4)	242,799,249	243,639,843
Payables & accrued expenses (note-11.5)	1,673,763,744	1,321,642,659
Provision for leases, loans and advances (note - 11.6)	570,100,000	540,000,000
Provision for diminution in value of investments	2,121,758	1,983,408
Provision for income tax (note- 11.7)	947,835,038	927,835,038
	3,448,198,063	3,046,507,222

11.1 Deferred liability-employees' gratuity

Balance as at January 01	5,886,743	6,365,943
Add: provision made during the year	700,000	997,265
Less: payment made during the year	528,000	1,476,465
Balance as at March 31	6,058,743	5,886,743

11.2 Training Fund represents administration cost received from Royal Danish Embassy for operation of private sector development project funded by DANIDA. As per agreement, such cost incurred by ILFSL & received from DANIDA can only be spent for the purpose of employees' training.

11.3 Un-claimed refund warrant/dividend

Un-claimed refund warrant	716,194	716,194
Un-claimed dividend	4,448,566	4,448,567
	5,164,760	5,164,760

11.4 Interest suspense account

Balance as at 1st January	243,639,843	106,364,933
Add: suspended during the year	16,054,830	407,959,715
Less: realized during the year	16,895,424	266,942,151
Less: written off during the year	-	3,742,654
Balance as at March 31	242,799,249	243,639,843
Leases	73,612,698	70,882,845
Loans	169,186,551	172,756,998
	242,799,249	243,639,843

11.5 Payables & accrued expenses**a) Interest payables**

Interest payable on bank overdraft	62,229,343	43,110,643
Interest payable on call borrowing	-	235,695
Interest payable on REPO liability	5,655,750	54,699,640
Interest payable on short-term borrowing	11,574,024	11,980,831
Interest payable on long-term borrowing	-	-
Interest payable on borrowing under refinancing scheme (note-11.5.1)	59,201	59,201
Interest payable on deposits from banks and FIs	740,531,026	421,104,954
Interest payable on deposits from other than banks and FIs	508,128,028	527,923,661
	1,328,177,372	1,059,114,625

b) Other payables

Payable for fractional bonus & right share	1,719,798	1,719,880
Payable for Tax/VAT deducted at source	283,799,826	213,660,072
Liability for expenses & other payables	50,684,049	37,765,383
Payable for Private Sector Development (PSD) program (note- 11.5.2)	9,382,699	9,382,699
	345,586,372	262,528,034
Total (a+b)	1,673,763,744	1,321,642,659

11.5.1 Interest payable on borrowing under refinancing scheme

Fund from Bangladesh Bank for SME financing	53,057	53,057
Fund from Bangladesh Bank for housing financing	-	-
Fund from RPGCL for DCFP financing	6,144	6,144
	59,201	59,201

11.5.2 This represents rental received on monthly basis from the clients financed under PSD program funded by DANIDA which is refundable to the Royal Danish Embassy on quarterly basis.

11.6 Provision for leases, loans and advances**Break up of provision for leases, loans and advances :****a) Specific provision on classified leases, loans and advances**

Sub-standard	60,836,649	20,072,682
Doubtful	19,692,056	30,461,074
Bad and loss	63,977,190	9,051,097
	144,505,895	59,584,853

b) General provision on unclassified lease, loans and advances

Standard	321,469,894	478,717,515
SMA	104,124,211	1,697,632
	425,594,105	480,415,147
Total (a+b)	570,100,000	540,000,000

11.7 Provision for income tax

Balance as on January 01	927,835,038	712,835,038
Add: provision made during the year	20,000,000	215,000,000
Less: settlement of previous years tax liability	-	-
Balance as at March 31, 2019	947,835,038	927,835,038

11(a) Consolidated other liabilities

International Leasing and Financial Services Limited	3,438,311,121	3,016,662,308
<i>Other liabilities</i>	3,448,198,063	3,046,507,222
<i>Adjustment for consolidation</i>	(9,886,942)	(29,844,914)
International Leasing Securities Limited	244,197,340	386,317,093
<i>Other liabilities</i>	741,323,619	807,720,998
<i>Adjustment for consolidation</i>	(497,126,279)	(421,403,905)
IL Capital Limited	28,843,548	22,803,172
<i>Other liabilities</i>	28,843,548	22,803,172
<i>Adjustment for consolidation</i>	-	-
	3,711,352,009	3,425,782,573

12 Share capital**12.1 Authorized**

200,000,000 nos. of ordinary shares of taka 10 each

2,000,000,000**2,000,000,000****12.2 Issued, subscribed & paid up**

11,000,000 Ordinary Shares of Tk. 10 each issued for cash (opening capital & IPO)

110,000,000

110,000,000

81,466,000 Ordinary Shares of Tk. 10 each issued as right share

814,660,000

814,660,000

87,166,530 Ordinary Shares of Tk. 10 each issued as bonus share

871,665,300

871,665,300

8,981,626 Ordinary Shares of Tk. 10 each issued as bonus share

89,816,260

89,816,260

2,2633,698 Ordinary Shares of Tk. 10 each issued as bonus share

226,336,980

226,336,980

2,112,478,540**2,112,478,540****13 Statutory reserve**

Balance as at January 01

456,184,825

428,912,873

Addition during the year

-

27,271,952

Balance as at March 31**456,184,825****456,184,825****14 Retained earnings/surplus**

Balance as at 1st January

153,814,978

271,064,152

Less: cash dividend for last year

-

-

Less: stock dividend for last year

-

226,336,980

153,814,978**44,727,172**

Retained surplus for the period/year

18,427,300

109,087,806

172,242,278**153,814,978****14(a) Consolidated retained earnings/surplus**

Balance as at 1st January

252,991,117

394,310,251

Less: cash dividend for last year

-

-

Less: stock dividend for last year

-

226,336,980

252,991,117**167,973,271**

Retained surplus for the period/year

18,586,287

85,017,846

271,577,404**252,991,117****15 Non-controlling / minority interest****a) Share capital**

International Leasing Securities Limited

600

600

IL Capital Limited

20,100

20,100

20,700**20,700****b) Retained earnings/surplus as at 1st January**

International Leasing Securities Limited

68

66

IL Capital Limited

(1,395)

855

(1,327)**921****c) Retained surplus for the period/year**

International Leasing Securities Limited

1

2

IL Capital Limited

(64)

(2,250)

(63)**(2,248)**

d) Retained surplus transferred to parent Co. for new issuance of shares by subsidiary

-

-

e) Cash dividend paid by ILCL

-

-

Balance as at March 31 (a+b+c)**19,310****19,373**

16 Net asset value per share

Total assets	44,419,117,750	44,771,237,989
Total liabilities	41,678,212,107	42,048,759,646
Net asset	2,740,905,643	2,722,478,343
Number of share outstanding	211,247,854	211,247,854
Net asset value per share	12.97	12.89

16(a) Consolidated net asset value per share

Total assets	45,047,675,430	45,583,878,762
Total liabilities	42,207,434,661	42,762,224,280
Net asset	2,840,240,769	2,821,654,482
Number of share outstanding	211,247,854	211,247,854
Net asset value per share	13.45	13.36

17 Contingent liabilities

17.1 Letters of guarantee

Letters of guarantee (local)	-	-
Counter guarantees	750,000,000	750,000,000
	750,000,000	750,000,000

(Figures in BDT)

	Mar. 31, 2019	Mar. 31, 2018
19 Interest income		
Interest income - lease	29,421,042	21,797,979
Interest income - term loan	1,028,559,160	897,491,700
Interest income - work order & Factoring loan	9,706,980	12,654,216
Interest income - home loan	5,720,120	4,304,421
Interest income - short term loan	84,189,866	91,679,084
Interest income - staff loan	161,313	301,725
Coupon income - government treasury bonds	27,297,696	11,131,562
Interest income - fixed deposit with banks	179,126,904	178,811,066
Interest income - balance with banks	9,659	2,630
	1,364,192,740	1,218,174,383
19(a) Consolidated interest income		
International Leasing and Financial Services Limited	1,316,442,745	1,170,424,388
Interest income	1,364,192,740	1,218,174,383
Adjustment for consolidation	(47,749,995)	(47,749,995)
International Leasing Securities Limited	39,263,613	69,265,941
Interest income	54,893,632	70,361,247
Adjustment for consolidation	(15,630,019)	(1,095,306)
IL Capital Limited	5,151,543	1,958,077
Interest income	5,151,543	1,958,077
Adjustment for consolidation		
	1,360,857,901	1,241,648,406
20 Interest expense on deposits and borrowings etc.		
a) Interest expense on deposits		
Interest on term deposits, bank and financial institutions	384,160,758	285,429,009
Interest on term deposits, other than bank and financial institutions	547,332,084	413,644,214
Direct deposit expenses	1,000,000	246,000
Interest expense on security deposits (interest bearing)	19,422,038	12,538,735
	951,914,880	711,857,958
b) Interest expense on borrowings		
Interest on call borrowing	4,130,194	4,437,708
Interest on short-term borrowing	47,689,457	24,099,042
Interest on long-term borrowing	145,890,137	154,225,764
Interest on borrowing under refinancing scheme	892,955	1,209,767
Interest on bank overdraft	93,226,425	65,525,282
Interest expense on REPO liability	8,725,554	9,177,363
Finance charge for obligation under finance lease	-	-
	300,554,722	258,674,926
Total (a+b)	1,252,469,602	970,532,885
20(a) Consolidated Interest expense on deposits and borrowings etc.		
a) Interest expense on deposits		
International Leasing and Financial Services Limited	936,284,861	710,762,652
Interest expense on deposits	951,914,880	711,857,958
Adjustment for consolidation	(15,630,019)	(1,095,306)
	936,284,861	710,762,652

		<u>Mar. 31, 2019</u>	<u>Mar. 31, 2018</u>
b) Interest expense on borrowings			
International Leasing and Financial Services Limited		300,554,722	258,674,926
International Leasing Securities Limited		27,704,713	28,397,297
<i>Interest expense on borrowings</i>		75,454,708	76,147,292
<i>Adjustment for consolidation</i>		(47,749,995)	(47,749,995)
IL Capital Limited		-	-
<i>Interest expense on borrowings</i>		-	-
<i>Adjustment for consolidation</i>		-	-
		328,259,435	287,072,223
		1,264,544,296	997,834,876
21 Investment income			
Dividend income (note- 21.1)		169,306	1,306,939
Gain/(loss) on bonds & shares		(564,061)	(417,118)
		(394,755)	889,822
21.1 Dividend income			
Dividend income from investment in subsidiary Co.		-	-
Dividend income from investment in quoted shares		169,306	1,306,939
		169,306	1,306,939
21(a) Consolidated investment income			
International Leasing and Financial Services Limited		(394,755)	889,822
<i>Investment income</i>		(394,755)	889,822
<i>Adjustment for consolidation</i>		-	-
International Leasing Securities Limited		12,169,881	9,198,712
IL Capital Limited		4,425,466	(4,027,218)
		16,200,592	6,061,315
22 Commission, fees, exchange and brokerage			
Processing fees - leases		40,000	50,000
Processing fees - term loan		241,305	95,654
Processing fees - work order		2,609	-
Processing fees - home loan		-	-
Guarantee commission		-	-
		283,914	145,653
22(a) Consolidated commission, fees, exchange and brokerage			
International Leasing and Financial Services Limited		283,914	145,653
International Leasing Securities Limited		38,392,081	18,181,734
<i>Commission, fees, exchange and brokerage</i>		38,392,081	18,181,734
<i>Adjustment for consolidation</i>		-	-
IL Capital Limited		206,639	210,664
		38,882,634	18,538,052
Consolidated fees,			

		<u>Mar. 31, 2019</u>	<u>Mar. 31, 2018</u>
23	Other operating income		
	Gain on sale of leased assets	-	2,300
	Gain on sale of fixed assets	-	29,892
	Income from written-off accounts	-	-
	Miscellaneous income	21,875	1,139
		<u>21,875</u>	<u>33,331</u>
23(a)	Consolidated other operating income		
	International Leasing and Financial Services Limited	21,875	33,331
	International Leasing Securities Limited	303,798	214,732
	IL Capital Limited	-	-
		<u>325,673</u>	<u>248,063</u>
24	Salary and allowances		
	Basic salary and other allowances	20,511,324	22,866,312
	Company's contribution to provident fund	959,686	1,086,051
	Gratuity	700,000	802,584
		<u>22,171,010</u>	<u>24,754,948</u>
24(a)	Consolidated salary and allowances		
	International Leasing and Financial Services Limited	22,171,010	24,754,948
	International Leasing Securities Limited	15,774,414	11,708,596
	IL Capital Limited	981,760	1,442,186
		<u>38,927,184</u>	<u>37,905,730</u>
25	Rent, taxes, insurance & electricity		
	Rent, rate and taxes	7,920,679	6,925,477
	Insurance	-	-
	Electricity, gas and water	601,082	598,480
		<u>8,521,761</u>	<u>7,523,957</u>
25a)	Consolidated rent, taxes, insurance & electricity		
	International Leasing and Financial Services Limited	8,521,761	7,523,957
	International Leasing Securities Limited	2,358,172	2,293,318
	IL Capital Limited	1,069,915	1,160,199
		<u>11,949,848</u>	<u>10,977,474</u>
26	Legal expenses		
	Legal expenses	1,060,275	1,470,263
	Other professional charges	-	-
		<u>1,060,275</u>	<u>1,470,263</u>

		<u>Mar. 31, 2019</u>	<u>Mar. 31, 2018</u>
26(a)	Consolidated legal expenses		
	International Leasing and Financial Services Limited	1,060,275	1,470,263
	International Leasing Securities Limited	-	480
		<u>1,060,275</u>	<u>1,470,743</u>
27	Postage, stamp & telecommunication		
	Postage, stamp, internet	302,967	289,480
	Telephone	253,656	342,654
		<u>556,623</u>	<u>632,134</u>
27(a)	Consolidated postage, stamp & telecommunication		
	International Leasing and Financial Services Limited	556,623	632,134
	International Leasing Securities Limited	251,957	298,724
	IL Capital Limited	47,739	31,696
		<u>856,319</u>	<u>962,554</u>
28	Stationery, printing and advertisements		
	Printing and stationery	159,600	1,615,118
	Publicity and advertisement	5,750	80,069
		<u>165,350</u>	<u>1,695,187</u>
28(a)	Consolidated stationery, printing and advertisements		
	International Leasing and Financial Services Limited	165,350	1,695,187
	International Leasing Securities Limited	76,865	176,766
	IL Capital Limited	12,896	4,853
		<u>255,111</u>	<u>1,876,806</u>
29	Managing Director's salary and benefits		
	Remuneration	1,110,000	1,155,000
	Other benefits	300,000	300,000
		<u>1,410,000</u>	<u>1,455,000</u>
30	Directors' fees & meeting expenses		
	Directors' fee for attending board meeting	285,200	202,400
	Executive Committee members' fee for attending EC meeting	-	-
	Audit Committee members' fee for attending AC meeting	-	46,000
		<u>285,200</u>	<u>248,400</u>
	No director has been paid		
30(a)	Consolidated directors' fees & meeting expenses		
	International Leasing and Financial Services Limited	285,200	248,400
	International Leasing Securities Limited	-	81,000
	IL Capital Limited	-	34,500
		<u>285,200</u>	<u>363,900</u>

		<u>Mar. 31, 2019</u>	<u>Mar. 31, 2018</u>
31	Auditors' fees		
	Statutory audit fee	86,250	86,250
		<u>86,250</u>	<u>86,250</u>
31(a)	Consolidated auditors' fees		
	International Leasing and Financial Services Limited	86,250	86,250
	International Leasing Securities Limited	25,155	148,769
	IL Capital Limited	11,499	8,625
		<u>122,904</u>	<u>243,644</u>
32	Depreciation, amortization and repair of assets		
	a) Depreciation		
	Motor vehicles	1,858,622	1,990,706
	Office decoration	262,719	313,191
	Office equipment	287,458	286,982
	Furniture & fixtures	1,297,237	1,305,774
	Computer accessories	674,738	401,642
		<u>4,380,774</u>	<u>4,298,295</u>
	b) Amortization		
	Computer software	266,995	266,994
		<u>266,995</u>	<u>266,994</u>
	c) Repairs		
	Office equipment	6,900	1,725
	Vehicles	443,161	475,890
		<u>450,061</u>	<u>477,615</u>
	Total (a+b+c)	<u>5,097,830</u>	<u>5,042,904</u>
32(a)	Consolidated depreciation, amortization and repair of assets		
	a) Depreciation		
	International Leasing and Financial Services Limited	4,647,769	4,565,289
	International Leasing Securities Limited	810,206	900,789
	IL Capital Limited	129,774	706,809
		<u>5,587,749</u>	<u>6,172,887</u>
	b) Repairs		
	International Leasing and Financial Services Limited	450,061	477,615
	International Leasing Securities Limited	40,995	6,910
	IL Capital Limited	-	33,500
		<u>491,056</u>	<u>518,025</u>
	Total (a+b)	<u>6,078,805</u>	<u>6,690,912</u>

	<u>Mar. 31, 2019</u>	<u>Mar. 31, 2018</u>
33 Other expenses		
Fuel expenses for vehicles	309,179	369,295
Office maintenance	1,402,910	1,637,740
Training expenses	20,000	8,944
Books, magazines and newspapers	1,582	1,652
Fees and subscription	200,000	1,702,690
Bank charges	455,864	405,971
Entertainment	841,747	820,753
CIB service charge	3,730	4,920
Business development expenses	27,530	937,470
Hospitalization expense	70,000	-
Traveling and conveyance expenses	700,042	376,489
	<u>4,032,584</u>	<u>6,265,924</u>
All expenses other than		
33(a) Consolidated other expenses		
International Leasing and Financial Services Limited	4,032,584	6,265,924
<i>Other expenses</i>	<u>4,032,584</u>	<u>6,265,924</u>
<i>Adjustment for consolidation</i>		
International Leasing Securities Limited	2,743,281	6,298,421
IL Capital Limited	665,768	623,199
	<u>7,441,633</u>	<u>13,187,544</u>
34 Provision against leases, loans and advances		
On classified leases, loans and advances	84,921,042	(28,470,033)
On un-classified leases, loans and advances	(54,821,042)	15,261,848
	<u>30,100,000</u>	<u>(13,208,185)</u>
Provision for classified and unclassified leases, loans		
34(a) Consolidated Provision against leases, loans and advances		
International Leasing and Financial Services Limited	30,100,000	(13,208,185)
International Leasing Securities Limited	-	-
IL Capital Limited	-	-
	<u>30,100,000</u>	<u>(13,208,185)</u>
35 Provision for diminution in value of investments		
Shares		
Provision for quoted shares	138,350	63,679,112
Provision for un-quoted shares	-	63,679,112
	<u>138,350</u>	<u>63,679,112</u>
35(a) Consolidated Provision for diminution in value of investments		
Shares		
International Leasing and Financial Services Limited	138,350	63,679,112
International Leasing Securities Limited	-	-
IL Capital Limited	5,213,207	28,067,948
	<u>5,351,557</u>	<u>91,747,060</u>

		<u>Mar. 31, 2019</u>	<u>Mar. 31, 2018</u>
36	Provision for tax		
	Current tax	20,000,000	17,594,560
	Deferred tax	(418,361)	(1,094,560)
		<u>19,581,639</u>	<u>16,500,000</u>
36(a)	Consolidated Provision for tax		
	International Leasing and Financial Services Limited	19,581,639	16,500,000
	International Leasing Securities Limited	7,265,818	3,649,105
	IL Capital Limited	2,449,987	37,549
		<u>29,297,444</u>	<u>20,186,654</u>
37	Earning Per Share (EPS)		
	Basic earnings per share have been calculated as under:		
	Earning attributable to ordinary shareholders (profit after tax)	18,427,300	132,564,411
	Weighted average number of ordinary shares outstanding during the year	211,247,854	211,247,854
	Earning per share (EPS)	<u>0.09</u>	<u>0.63</u>
	No diluted earnings per		
	earnings per		
37(a)	Consolidated Earnings Per Share (EPS)		
	Basic earnings per share have been calculated as under:		
	Earning attributable to ordinary shareholders (profit after tax)	18,586,287	94,803,860
	Weighted average number of ordinary shares outstanding during the year	211,247,854	211,247,854
	Earning per share (EPS)	<u>0.09</u>	<u>0.45</u>

sd/-
CFOsd/-
Company Secretarysd/-
Managing Directorsd/-
Directorsd/-
Chairman