



INTERNATIONAL LEASING
A Financial Institution that Cares

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

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Financial Statements (un-audited) for the 3rd quarter ended September 30, 2014

The Financial Statement is published in compliance with the Securities Exchange Commission's Notification No. SEC/CMRRCD/2008-183/Admin/03-34 Dated September 27, 2009

Consolidated Statement of Financial Position (un-audited) at September 30, 2014

	(Figures in BDT)	
	Sept. 30, 2014	Dec. 31, 2013
PROPERTY AND ASSETS		
Cash	174,582,810	161,392,884
In hand (including foreign currencies)	1,149,095	324,705
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	173,433,715	161,068,178
Balance with banks and other financial institutions	438,660,916	432,839,746
In Bangladesh	438,660,916	432,839,746
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	1,133,715,725	1,021,842,975
Government	483,200,000	654,517,164
Others	650,515,725	367,325,811
Leases, loans and advances	15,984,662,953	15,483,925,851
Leases	3,329,900,181	3,415,841,925
Loans, cash credits, overdrafts, etc.	12,654,762,772	12,068,083,926
Fixed assets including premises, furniture and fixtures	47,032,356	52,726,030
Other assets	641,558,936	391,502,544
Non - financial institutional assets	-	-
Total assets	18,420,213,696	17,544,230,029
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	4,051,933,048	3,672,547,088
Deposits and other accounts	10,179,408,753	9,982,201,215
Term deposits	9,431,876,887	9,218,284,698
Other deposits	747,531,866	763,916,517
Other liabilities	2,171,133,003	1,773,403,160
Total liabilities	16,402,474,805	15,428,151,463
Capital/Shareholders' equity	2,017,715,537	2,116,056,193
Paid-up capital	1,710,786,000	1,710,786,000
Statutory reserve	297,479,000	297,479,000
Retained earnings/surplus	9,450,537	107,791,193
Minority interest	23,355	22,373
Total liabilities and Shareholders' equity	18,420,213,696	17,544,230,029
Net asset value per share (NAV)	11.79	12.37

sd/-
Nehal Ahmed FCA
Managing Director (Acting)
& Company Secretary

sd/-
Md. Saiful Islam Akhand
Chief Financial Officer

Consolidated Statement of Comprehensive Income (un-audited) for the 3rd quarter ended September 30, 2014

	(Figures in BDT)			
	Jan.-Sep. 2014	Jan.-Sep. 2013	July.-Sep. 2014	July.-Sep. 2013
OPERATING INCOME				
Interest income	1,703,702,528	1,940,093,665	654,253,634	682,419,975
Interest expense on deposits and borrowings etc.	(1,355,261,883)	(1,542,743,755)	(455,043,197)	(507,885,504)
Net interest income	348,440,645	397,349,910	199,210,437	174,534,471
Investment income	18,356,967	6,980,970	16,317,735	2,933,292
Commission, fees, exchange and brokerage	80,465,380	68,481,797	29,515,880	30,684,175
Other operating income	6,537,200	9,715,242	2,078,942	5,625,704
Total operating income (A)	453,800,193	482,527,918	247,122,994	213,777,642
OPERATING EXPENSES				
Salaries and allowances	79,578,823	63,163,741	31,329,798	23,791,515
Rent, taxes, insurance & electricity	22,638,293	19,017,934	7,485,422	6,282,388
Legal expenses	4,306,827	1,665,163	614,877	906,136
Postage, stamp & telecommunication	2,379,339	2,102,223	1,026,984	790,378
Stationery, printing & advertisements	7,540,850	5,404,058	1,532,105	1,078,973
Managing Director's salary and benefits	6,183,900	5,207,500	2,547,800	1,952,500
Directors' fees & meeting expenses	899,803	1,297,812	248,910	415,392
Auditors' fees	325,115	289,649	126,263	104,214
Depreciation, amortization and repair of assets	20,644,995	20,332,487	7,367,873	5,850,649
Other expenses	16,708,234	17,749,483	4,534,929	4,190,574
Total operating expenses (B)	161,206,178	136,230,049	56,814,960	45,362,719
Profit before provision & tax (C=A-B)	292,594,015	346,297,869	190,308,034	168,414,924
Provision against leases, loans and advances	244,376,201	305,286,687	108,809,201	14,375,000
Provision for diminution in value of investments	(1,478,439)	17,244,804	3,154,013	6,893,874
Total provision (D)	242,897,762	322,531,491	111,963,214	21,268,874
Total profit before tax (C-D)	49,696,253	23,766,378	78,344,820	147,146,050
Provision for tax	62,496,928	51,906,882	24,648,887	43,238,065
Net profit after tax	(12,800,676)	(28,140,505)	53,695,933	103,907,985
Minority interest	681	1,351	267	944
Net profit attributable to shareholders of the Company	(12,801,357)	(28,141,856)	53,695,666	103,907,041
Earnings per share (EPS)	(0.07)	(0.16)	0.31	0.61

sd/-
Nehal Ahmed FCA
Managing Director (Acting)
& Company Secretary

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Md. Saiful Islam Akhand
Chief Financial Officer

Consolidated Statement of Cash Flows (un-audited) for the 3rd quarter ended September 30, 2014

	(Figures in BDT)	
	Jan.-Sep. 2014	Jan.-Sep. 2013
A) Cash flows from operating activities		
Interest receipts in cash	1,633,628,766	1,890,142,694
Interest payments	(1,038,518,388)	(1,466,823,769)
Dividend receipts	363,908	1,080,538
Fees and commission & brokerage receipts in cash	80,523,178	68,481,797
Recoveries of loans previously written off	3,000,000	3,234,533
Cash payments to employees	(82,989,149)	(66,329,629)
Income taxes paid	(139,278,657)	(72,922,236)
Receipts from other operating activities	16,812,230	10,709,320
Payments for other operating activities	(61,934,306)	(39,968,715)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	411,607,581	327,604,532
Increase/(decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	2,979,262	70,825,776
Leases, loans and advances to customers	(330,172,570)	(1,214,556,845)
Other assets	(145,911,613)	95,511,283
Deposits from other banks / borrowings	(750,000,000)	680,000,000
Deposits from customers	864,289,001	291,409,310
Other liabilities account of customers	49,354,801	157,613,365
Other liabilities	(510,173,308)	(387,863,214)
Net Increase/(decrease) in operating assets and liabilities	(819,634,425)	(307,060,323)
Net cash from/(used in) operating activities	(408,026,843)	20,544,209
B) Cash flows from investing activities		
Proceeds from sale of securities	183,861,830	21,245,394
Payments for purchases of securities	(191,713,363)	(53,633,917)
Net change against purchase/sale of property, plant and equipment	(8,752,274)	(10,561,842)
Receipts/(Payments) against lease obligation	4,258,653	1,896,853
Net cash from/(used in) investing activities	(12,345,155)	(41,053,512)
C) Cash flows from financing activities		
Receipts of long term loan	1,597,200,148	1,039,911,215
Repayment of long term loan	(1,165,359,268)	(1,340,862,888)
Net draw down/(payment) of short term loan	91,674,103	(20,000,000)
Increase in paid-up capital	300	-
Dividend paid	(84,132,189)	(82,756,478)
Net Cash from/(used in) financing activities	439,383,094	(403,708,150)
D) Net increase/(decrease) in cash and cash equivalents (A+ B + C)	19,011,097	(424,217,454)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	594,232,630	1,079,891,018
G) Cash and cash equivalents at end of the period (D+E+F)	613,243,727	655,673,564
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	1,149,095	700,541
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	173,433,715	156,534,988
Balance with banks and other financial institutions	438,660,916	498,438,035
Total Cash and cash equivalents as of September 30	613,243,727	655,673,564
Net Operating Cash Flows Per Share (NOCFPS)	(2.39)	0.12

Cash and cash equivalents at end of the period represents

Cash in hand (including foreign currencies)	1,149,095	700,541
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	173,433,715	156,534,988
Balance with banks and other financial institutions	438,660,916	498,438,035
Total Cash and cash equivalents as of September 30	613,243,727	655,673,564

Net Operating Cash Flows Per Share (NOCFPS) (2.39) 0.12

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Consolidated Statement of Changes in Shareholders' Equity (un-audited) for the 3rd quarter ended September 30, 2014

	(Figures in BDT)					
Particulars	Share Capital	Statutory Reserve	Retained Earnings	Total	Non controlling Interest	Total
Balance as at January 01, 2014	1,710,786,000	297,479,000	107,791,193	2,116,056,193	22,373	2,116,078,567
Cash dividend for the year 2013	-	-	(85,539,300)	(85,539,300)	-	(85,539,300)
Increase in share capital	-	-	-	-	300	300
Retained surplus for the period from January to September - 2014	-	-	(12,801,357)	(12,801,357)	681	(12,800,676)
Balance as at September 30, 2014	1,710,786,000	297,479,000	9,450,537	2,017,715,537	23,355	2,017,738,891
Balance as at January 01, 2013	1,710,786,000	276,077,000	97,987,602	2,084,850,602	21,324	2,084,871,925
Cash dividend for the year 2012	-	-	(85,539,300)	(85,539,300)	-	(85,539,300)
Adjustment for HBSL closure	-	-	(2,015,768)	(2,015,768)	(360)	(2,016,128)
Retained surplus for the period from January to September - 2013	-	-	(28,141,856)	(28,141,856)	1,351	(28,140,505)
Balance as at September 30, 2013	1,710,786,000	276,077,000	(17,709,322)	1,969,153,678	22,314	1,969,175,992

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The above financial statements is available in the website of the Company at: www.ifsl.com