

FINANCIAL STATEMENTS (UN-AUDITED)
OF
INTERNATIONAL LEASING AND FINANCIAL SERVICES LTD.
as on September 30, 2019

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Financial Position (un-audited)

as on September 30, 2019

		(Figures in BDT)	
	Notes	Sep. 30, 2019	Dec. 31, 2018
PROPERTY AND ASSETS			
Cash	3(a)	1,725,687	7,897,936
In hand (including foreign currencies)		241,126	88,396
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		1,484,561	7,809,540
Balance with banks and other financial institutions	4(a)	4,620,896,829	5,455,234,738
In Bangladesh		4,620,896,829	5,455,234,738
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	5(a)	750,354,275	1,162,148,123
Government		66,500,000	485,400,000
Others		683,854,275	676,748,123
Leases, loans and advances	6(a)	39,154,755,408	37,822,725,755
Leases		1,767,444,132	1,843,582,965
Loans, cash credits, overdrafts, etc.		37,387,311,276	35,979,142,790
Fixed assets including premises, furniture and fixtures	7(a)	38,824,073	54,865,954
Intangible Asset	7.1 (a)	100,945	910,929
Other assets	8(a)	1,525,436,489	1,080,095,327
Non - financial institutional assets		-	-
Total assets		46,092,093,706	45,583,878,762
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	9(a)	11,404,632,257	11,197,078,788
Deposits and other accounts		27,072,463,235	28,139,343,546
Term deposits	10.1(a)	26,450,187,665	27,514,163,426
Other deposits	10.2	622,275,570	625,180,120
Other liabilities	11(a)	4,768,127,601	3,425,782,573
Total liabilities		43,245,223,093	42,762,204,907
Capital / Shareholders' equity		2,846,851,203	2,821,654,482
Paid-up capital	12.2	2,218,102,460	2,112,478,540
Statutory reserve	13	456,184,825	456,184,825
Retained earnings/surplus	14(a)	172,563,918	252,991,117
Non-controlling / minority interest	15	19,410	19,373
Total liabilities and Shareholders' equity		46,092,093,706	45,583,878,762
Net asset value per share	16(a)	12.83	12.72

(Figures in BDT)

	<u>Notes</u>	<u>Sep. 30, 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

CFO	Company Secretary	Managing Director	Director	Chairman
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INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Comprehensive Income (un-audited)
For the 3rd quarter ended September 30, 2019

(Figures in BDT)

	<u>Notes</u>	<u>Jan- Sep. 2019</u>	<u>Jan- Sep. 2018</u>	<u>Jul.-Sep. 2019</u>	<u>Jul.-Sep. 2018</u>
OPERATING INCOME					
Interest income	19(a)	4,087,553,294	3,769,270,523	1,403,680,675	1,304,329,493
Interest expense on deposits and borrowings etc.	20(a)	(3,641,176,976)	(3,249,093,160)	(1,192,778,833)	(1,149,973,512)
Net interest income		446,376,318	520,177,363	210,901,842	154,355,981
Investment income	21(a)	11,195,981	(47,418,078)	(10,663,382)	(66,018,900)
Commission, fees, exchange and brokerage	22(a)	80,612,887	78,839,106	20,883,457	37,815,863
Other operating income	23(a)	1,399,562	1,457,366	939,306	1,261,164
Total operating income (A)		539,584,748	553,055,757	222,061,223	127,414,108
OPERATING EXPENSES					
Salaries and allowances	24(a)	114,778,400	138,757,301	35,848,508	47,607,981
Rent, taxes, insurance & electricity	25(a)	36,321,504	33,804,598	12,323,360	11,475,685
Legal expenses	26(a)	2,749,308	3,716,585	674,574	284,802
Postage, stamp & telecommunication	27(a)	2,311,929	2,826,238	649,413	973,322
Stationery, printing & advertisements	28(a)	849,779	5,882,836	316,180	2,003,474
Managing Director's salary and benefits	29	4,500,000	4,182,333	1,310,000	1,290,000
Directors' fees & meeting expenses	30(a)	746,500	1,258,300	248,300	348,800
Auditors' fees	31(a)	368,712	722,344	122,904	240,781
Depreciation, amortization & repair of assets	32(a)	19,641,992	22,140,387	7,663,963	8,720,907
Other expenses	33(a)	16,112,949	37,344,462	2,572,325	10,705,208
Total operating expenses (B)		198,381,073	250,635,384	61,729,527	83,650,960
Profit before provision & tax (C=A-B)		341,203,675	302,420,373	160,331,696	43,763,148
Provision against leases, loans and advances	34(a)	250,000,000	62,597,489	150,000,000	53,805,674
Provision for diminution in value of investments	35(a)	8,262,513	(3,646,283)	2,923,395	(99,803,493)
Total provision (D)		258,262,513	58,951,206	152,923,395	(45,997,819)
Total profit before tax (C-D)		82,941,162	243,469,167	7,408,301	89,760,967
Provision for tax	36(a)	57,744,404	117,177,603	3,252,222	74,189,834
Net profit after tax		25,196,758	126,291,564	4,156,079	15,571,133
Non-controlling / minority interest		37	(2,510)	(525)	391
Net profit attributable to shareholders of the Company		25,196,721	126,294,074	4,156,604	15,570,742
Earnings per share (EPS)	37(a)	0.11	0.57	0.02	0.07

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 3rd quarter ended September 30, 2019

(Figures in BDT)

	Jan- Sep. 2019	Jan- Sep. 2018
A) Cash flows from operating activities		
Interest receipts in cash	2,445,390,313	2,408,944,721
Interest payments	(4,790,786,648)	(3,682,712,982)
Dividend receipts	5,603,425	23,609,443
Fees, commission & brokerage receipts in cash	80,612,887	78,839,106
Recoveries of loans previously written off	10,769,173	194,000
Cash payments to employees	(119,278,400)	(142,939,635)
Income taxes paid	(26,804,365)	(31,053,618)
Receipts from other operating activities	1,399,562	1,457,366
Payments for other operating activities	(62,998,686)	(89,456,387)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	(2,456,092,739)	(1,433,117,986)
Increase / (decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	-	-
Leases, loans and advances to customers	299,364,154	(290,183,327)
Other assets	(418,536,797)	(255,966,907)
Deposits from other banks / borrowings	132,924,783	200,000,000
Deposits from customers	(1,196,900,544)	509,910,070
Other liabilities account of customers	(2,904,550)	(127,496,052)
Other liabilities	2,175,947,784	595,069,591
Net Increase / (decrease) in operating assets and liabilities	989,894,830	631,333,374
Net cash from/(used in) operating activities	(1,466,197,909)	(801,784,612)
B) Cash flows from investing activities		
Proceeds from sale of securities	442,048,359	363,241,292
Payments for purchases of securities	(24,661,955)	(89,673,261)
Net change against purchase/sale of fixed assets	747,878	(6,985,092)
Receipts/(Payments) against lease obligation	-	-
Net cash from/(used in) investing activities	418,134,282	266,582,939
C) Cash flows from financing activities		
Receipts of long term loan	(419,537,077)	-
Repayment of long term loan	392,570,381	(129,156,804)
Net draw down/(payment) of short term loan	234,520,165	419,300,001
Dividend paid	-	-
Net Cash from/(used in) financing activities	207,553,469	290,143,196
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(840,510,158)	(245,058,476)
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)	4,622,622,516	5,626,805,434
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	241,126	464,702
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	1,484,561	3,023,473
Balance with banks and other financial institutions {notes 4 (a)}	4,620,896,829	5,623,317,259
Total Cash and cash equivalents as of Sep 30	4,622,622,516	5,626,805,434
Net Operating Cash Flows Per Share (NOCFPS)	(6.61)	(3.61)

CFO

Company Secretary

Managing Director

Director

Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Changes in Shareholders' Equity (un-audited)
For the 3rd quarter ended September 30, 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 2018	105,623,920	-	(105,623,920)	-	-	-
Profit transferred to reserve	-	-	-	-	-	-
Retained surplus for the period from Jan to Sep-2019	-	-	25,196,721	25,196,721	37	25,196,758
Balance as at September 30, 2019	2,218,102,460	456,184,825	172,563,918	2,846,851,203	19,410	2,846,870,613
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 2017	226,336,980	-	(226,336,980)	-	-	-
Profit transferred to reserve	-	-	-	-	-	-
Retained surplus for the period from Jan to Sep-2018	-	-	126,294,074	126,294,074	(2,510)	126,291,564
Balance as at September 30, 2018	2,112,478,540	428,912,873	294,267,345	2,835,658,758	19,111	2,835,677,869

CFO

Company Secretary

Managing Director

Director

Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Statement of Financial Position (un-audited)
as on September 30, 2019

		(Figures in BDT)	
	Notes	Sep. 30, 2019	Dec. 31, 2018
PROPERTY AND ASSETS			
Cash	3	1,687,005	7,854,874
In hand (including foreign currencies)	3.1	202,444	45,334
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	1,484,561	7,809,540
Balance with banks and other financial institutions	4	4,388,345,652	5,145,513,660
In Bangladesh	4.1	4,388,345,652	5,145,513,660
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	5	88,544,306	503,766,182
Government	5(i)	66,500,000	485,400,000
Others	5(ii)	22,044,306	18,366,182
Leases, loans and advances	6	38,444,195,368	36,901,104,462
Leases	6.1.1	1,767,444,132	1,843,582,965
Loans, cash credits, overdrafts, etc.	6.1.2	36,676,751,236	35,057,521,497
Fixed assets including premises, furniture and fixtures	7	30,293,199	41,546,309
Intangible Asset		100,945	910,929
Other assets	8	2,627,610,344	2,170,541,573
Non - financial institutional assets		-	-
Total assets		45,580,776,819	44,771,237,989
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	9	10,420,183,131	10,218,340,989
Deposits and other accounts	10	27,784,106,341	28,783,911,435
Term deposits	10.1	27,161,830,771	28,158,731,315
Other deposits	10.2	622,275,570	625,180,120
Other liabilities	11	4,629,769,536	3,046,507,222
Total liabilities		42,834,059,008	42,048,759,646
Capital / Shareholders' equity		2,746,717,811	2,722,478,343
Paid-up capital	12.2	2,218,102,460	2,112,478,540
Statutory reserve	13	456,184,825	456,184,825
Retained earnings/surplus	14	72,430,526	153,814,978
Total liabilities and Shareholders' equity		45,580,776,819	44,771,237,989
Net asset value per share	16	12.38	12.27

(Figures in BDT)			
	<u>Notes</u>	<u>Sep. 30, 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

CFO	Company Secretary	Managing Director	Director	Chairman
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INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Statement of Profit or Loss and Other Comprehensive Income
(Un-audited)
For the 3rd quarter ended September 30, 2019

(Figures in BDT)

	Notes	Jan- Sep. 2019	Jan- Sep. 2018	Jul- Sep. 2019	Jul- Sep. 2018
OPERATING INCOME					
Interest income	19	4,078,013,691	3,145,883,021	1,333,335,139	1,310,934,924
Interest expense on deposits and borrowings etc.	20	(3,633,734,169)	(2,490,217,187)	(1,139,594,045)	(1,132,688,729)
Net interest income		444,279,522	655,665,835	193,741,094	178,246,195
Investment income	21	(610,223)	70,600,018	(510,214)	(74,755,627)
Commission, fees, exchange and brokerage	22	345,613	4,310,274	11,699	40,001
Other operating income	23	43,348	551,814	5,449	2,575
Total operating income (A)		444,058,260	731,127,941	193,248,028	103,533,144
OPERATING EXPENSES					
Salaries and allowances	24	68,913,308	90,420,589	19,336,340	28,715,297
Rent, taxes, insurance & electricity	25	25,489,528	22,416,814	8,562,749	7,793,694
Legal expenses	26	2,743,558	2,168,973	674,574	284,802
Postage, stamp & telecommunication	27	1,516,273	1,701,179	437,707	671,343
Stationery, printing & advertisements	28	497,387	6,873,511	138,955	1,800,532
Managing Director's salary and benefits	29	4,500,000	5,065,000	1,310,000	1,290,000
Directors' fees & meeting expenses	30	598,000	1,030,400	174,800	296,800
Auditors' fees	31	258,750	187,515	86,250	86,250
Depreciation, amortization & repair of assets	32	16,789,517	17,815,370	6,799,443	7,065,045
Other expenses	33	8,830,279	32,246,102	1,192,568	7,886,557
Total operating expenses (B)		130,136,600	179,925,453	38,713,386	55,890,320
Profit before provision & tax (C=A-B)		313,921,660	551,202,489	154,534,642	47,642,824
Provision against leases, loans and advances	34	250,000,000	319,652,007	150,000,000	53,805,674
Provision for diminution in value of investments	35	518,914	(3,020,025)	1,131,082	(89,098,691)
Total provision (D)		250,518,914	316,631,982	151,131,082	(35,293,017)
Total profit before tax (C-D)		63,402,746	234,570,507	3,403,560	82,935,841
Provision for tax	36	39,163,278	112,500,000	(418,361)	66,800,000
Net profit after tax		24,239,468	122,070,507	3,821,921	16,135,841
Earnings per share (EPS)	37	0.11	0.58	0.02	0.07

CFO

Company Secretary

Managing Director

Director

Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Statement of Cash Flows (un-audited)

For the 3rd quarter ended September 30, 2019

(Figures in BDT)

	<u>Jan- Sep. 2019</u>	<u>Jan- Sep. 2018</u>
A) Cash flows from operating activities		
Interest receipts in cash	2,444,521,472	2,227,320,962
Interest payments	(2,484,124,497)	(2,771,739,646)
Dividend receipts	200,156	6,323,378
Fees and commission receipts in cash	345,613	223,916
Recoveries of loans previously written off	10,769,173	194,000
Cash payments to employees	(73,413,308)	(88,777,636)
Income taxes paid	(18,733,011)	(25,917,532)
Receipts from other operating activities	43,348	38,046
Payments for other operating activities	(43,817,588)	(64,640,023)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	(164,208,642)	(716,974,535)
Increase / (decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	-	-
Leases, loans and advances to customers	210,491,837	(369,873,393)
Other assets	(438,335,760)	(145,202,581)
Deposits from other banks / borrowings	200,000,000	200,000,000
Deposits from customers	(1,196,900,544)	423,447,690
Other liabilities account of customers	(2,904,550)	(127,496,052)
Other liabilities	13,110,753	2,601,752
Net Increase / (decrease) in operating assets and liabilities	(1,214,538,264)	(16,522,584)
Net cash from/(used in) operating activities	(1,378,746,906)	(733,497,119)
B) Cash flows from investing activities		
Proceeds from sale of securities	436,455,803	334,268,813
Payments for purchases of securities	(22,044,306)	(50,598,326)
Net change against purchase/sale of fixed assets	(842,610)	(2,745,305)
Receipts against lease obligation	-	-
Net cash from/(used in) investing activities	413,568,887	280,925,182
C) Cash flows from financing activities		
Receipts of long term loan	(425,248,404)	-
Repayment of long term loan	392,570,381	(202,514,576)
Net draw down/(payment) of short term loan	234,520,165	419,300,001
Dividend paid	-	-
Net Cash from/(used in) financing activities	201,842,142	216,785,425
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(763,335,877)	(235,786,512)
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)	4,390,032,657	5,337,071,294
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	202,444	419,510
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	1,484,561	3,023,473
Balance with banks and other financial institutions {notes 4 (1)}	4,388,345,652	5,333,628,311
Total Cash and cash equivalents as of Sep 30	4,390,032,657	5,337,071,294
Net Operating Cash Flows Per Share (NOCFPS)	(6.22)	(3.31)

CFO

Company Secretary

Managing Director

Director

Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Statement of Changes in Shareholders' Equity (un-audited)
For the 3rd quarter ended September 30, 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 2018	105,623,920	-	(105,623,920)	-
Profit transferred to reserve		-		-
Retained surplus for the period from Jan to Sep - 2019	-		24,239,468	24,239,468
Balance as at September 30, 2019	2,218,102,460	456,184,825	72,430,526	2,746,717,811
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 2017	226,336,980	-	(226,336,980)	-
Profit transferred to reserve		-		-
Retained surplus for the period from Jan to Sep - 2018	-		125,347,404	125,347,404
Balance as at September 30, 2018	2,112,478,540	428,912,873	170,074,576	2,711,465,989

CFO

Company Secretary

Managing Director

Director

Chairman

International Leasing & Financial Services Limited

Selected Explanatory Notes

For the 3rd quarter ended September 30, 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 3rd quarter ended September 30, 2019 were approved by the Board of Directors on October 29, 2019.

2.3 General

The financial statements for the 3rd quarter ended September 30, 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.

		<u>Sep. 30, 2019</u>	<u>Dec. 31, 2018</u>
3	Cash		
3.1	Cash in hand		
	In local currency	202,444	45,334
	In foreign currency	-	-
		<u>202,444</u>	<u>45,334</u>
3.2	Balance with Bangladesh Bank and its agent bank(s)		
	With Bangladesh Bank		
	In local currency	1,484,561	7,809,540
	In foreign currency	-	-
		<u>1,484,561</u>	<u>7,809,540</u>
	With Sonali Bank Ltd. as agent of Bangladesh Bank	-	-
		<u>1,484,561</u>	<u>7,809,540</u>
	Total (3.1+3.2)	<u>1,687,005</u>	<u>7,854,874</u>
3(a)	Consolidated Cash		
	Cash in hand		
	International Leasing and Financial Services Limited	202,444	45,334
	International Leasing Securities Limited	38,032	39,002
	IL Capital Limited	650	4,060
		<u>241,126</u>	<u>88,396</u>
	Balance with Bangladesh Bank and its agent bank(s)		
	International Leasing and Financial Services Limited	1,484,561	7,809,540
		<u>1,484,561</u>	<u>7,809,540</u>
		<u>1,725,687</u>	<u>7,897,936</u>
4	Balance with banks and other financial institutions		
	In Bangladesh (note-4.1)	4,388,345,652	5,145,513,660
	Outside Bangladesh	-	-
		<u>4,388,345,652</u>	<u>5,145,513,660</u>
4.1	In Bangladesh		
	a) Current deposits		
	Al-Arafah Islami Bank Ltd.	627,407.00	25,782
	Basic Bank Ltd.	1,000,005.00	1,550
	Bank Asia	227,673,472.00	265,542
	One Bank	1,210,000.00	2,360,575
	Dutch Bangla Bank Ltd.	6,309,889.00	(8,412)
	Eastern Bank Ltd.	61,342.00	61,917
	Jamuna Bank Ltd.	4,065,576.00	2,455,776
	Mercantile Bank Ltd.	1,095.00	6,633
	Mutual Trust Bank Ltd.	748,247.00	260,623
	Prime Bank Limited	2,000,000.00	-
	Shahjalal Islami Bank Ltd.	88,100.00	101,330
	South East Bank Ltd.	103,007.00	103,007
	Standard Bank Limited	67,734.00	67,734
	NCC Bank Ltd	7,920.00	7,920
	Woori Bank	121,173.00	121,748
	Dhaka Bank Limited	154,038.00	-
	UCBL	8,413.00	-
		<u>244,247,418</u>	<u>5,831,725</u>

b) Short-term deposit

AB Bank Ltd.	756,781	748,999
Bank Alfalah Ltd.	221,172	2,786,207
Bank Asia Ltd.	67,440	3,594,681
BRAC Bank Ltd.	535,545	535,245
Dhaka Bank Ltd.	4,300,036	4,251,839
Midland bank Ltd	10,602	27,565
Eastern Bank Ltd.	4,784,637	4,778,718
The Premier Bank Ltd.	1,850,280	97,604
South East Bank Ltd.	316,026	312,685
Uttara Bank Ltd.	6,843	7,309
Jamuna Bank Ltd.	1,091,398	1,086,104
	13,940,760	18,226,956

c) Fixed deposits

FAS Finance and Investment Ltd.	1,247,355,088	604,092,500
ONE Bank Limited	-	21,734,220
Peoples Leasing & Finance Ltd.	1,425,483,501	2,225,725,000
Reliance Finance Ltd.	-	812,584,375
Premier Leasing Ltd	411,087,500	411,087,500
Union Bank Limited	1,046,231,385	1,046,231,384
	4,130,157,474	5,121,454,979

Total (a+b+c)

4,388,345,652	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	4,388,345,649	5,145,513,660
International Leasing Securities Limited	224,193,297	305,813,744
<i>Balance with banks and other financial institutions</i>	<i>761,907,414</i>	<i>792,164,019</i>
<i>Adjustment for consolidation</i>	<i>(537,714,117)</i>	<i>(486,350,275)</i>
IL Capital Limited	8,357,883	3,907,334
<i>Balance with banks and other financial institutions</i>	<i>182,286,872</i>	<i>162,124,948</i>
<i>Adjustment for consolidation</i>	<i>(173,928,989)</i>	<i>(158,217,614)</i>
	4,620,896,829	5,455,234,738
Outside Bangladesh	-	-
	4,620,896,829	5,455,234,738

5 Investments

Investment classified as per nature:

(i) Government securities

Bangladesh Govt. Treasury Bonds (note-5.1)

66,500,000	485,400,000
66,500,000	485,400,000

(ii) Other investment

Shares (note-5.2)

22,044,306	18,366,182
22,044,306	18,366,182

Total (i+ii)

88,544,306	503,766,182
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5.1 Bangladesh Govt. Treasury Bonds

15 years Bangladesh Govt. Treasury Bonds	34,700,000	252,400,000
20 years Bangladesh Govt. Treasury Bonds	31,800,000	233,000,000
	66,500,000	485,400,000

5.2 Investment in shares**a) Quoted**

1 Janata MF	205,410	
Aman Cotton Mills	-	313,840
Apex Tanery	314,708	
Agrani Insurance	537,983	
Basundhara Paper Mills Limited	-	864,560
BATBC	176,239	
BBS Cables	796,031	
Coppertech	47,420	
Esquare Knitting	864,483	
Eastern Cables	974,400	
Grameen Phone	357,914	
GENEXIL	26,180	104,670
Global Insurance	195,591	
Hakkani Pulmp	176,653	
Heidelberg Cement	595,588	
Legacy Footwear	2,039,656	
Megna Life	5,157,297	1,347,879
Northern Jute	790,843	
Oimex	709,035	
PharmaAid	-	624,196
Republic Insurance	256,985	
Reckit Ben	861,993	
Runner Auto	1,178,604	
Rupali Life Insurance	373,946	
Rupali Insurance	265,355	
Sea Pearl	37,300	
Silco Pharma	72,940	
Simtex Industries Limited	-	9,978,095
SS Steel Limited	33,730	134,920
The City Bank	-	5,356,690
	17,046,284	18,724,850

b) Un-quoted

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

22,044,306	23,722,872
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5(a) Consolidated investments**a) Government securities**

International Leasing and Financial Services Limited	66,500,000	485,400,000
	66,500,000	485,400,000

b) Other investment

International Leasing and Financial Services Limited	22,044,306	18,366,182
International Leasing Securities Limited	599,676,664	594,269,081
IL Capital Limited	62,133,305	64,112,860
	683,854,275	676,748,123
Total (a+b)	750,354,275	1,162,148,123

6 Leases, loans and advances**6.1 Broad category-wise break up****Inside Bangladesh**

Leases (note-6.1.1)

1,767,444,132

1,843,582,965

Loans, cash credits, overdrafts, etc. (note-6.1.2)

36,676,751,236

35,057,521,497

38,444,195,368**36,901,104,462****Outside Bangladesh**

-

-

38,444,195,368**36,901,104,462****6.1.1 Leases**

Net investment in leases (note - 6.1.1.1)

1,268,529,424

1,566,089,042

Advances for leases (note -6.1.1.2)

-

-

Accounts receivables

553,083,065

339,032,952

Principal

369,311,827

226,383,498

Interest

183,771,238

112,649,454

Other payables

(54,168,357)

(61,539,029)

1,767,444,132**1,843,582,965****6.1.1.1 Net investment in leases**

Gross lease receivable

1,347,277,281

1,663,308,825

Less: Unearned lease income

78,747,857

97,219,783

Net lease receivable

1,268,529,424**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)

33,468,456,775

31,159,507,251

Work order & factoring (note-6.1.2.2)

242,867,489

362,708,503

Home loan (note-6.1.2.3)

70,651,457

120,585,529

Other loans (note-6.1.2.4)

2,888,755,441

3,406,053,109

Staff loan (note-6.1.2.5)

6,020,074

8,667,107

36,676,751,236**35,057,521,499****6.1.2.1 Time loan**

Principal outstanding

25,425,055,086

26,833,219,937

Accounts receivables

8,529,082,587

4,796,109,473

Principal

5,199,974,131

2,924,071,251

Interest

3,329,108,456

1,872,038,222

Other payables

(485,680,898)

(469,822,159)

33,468,456,775**31,159,507,251**

6.1.2.2 Work order & factoring

Principal outstanding	206,302,146	331,834,448
Accounts receivables	38,208,305	30,924,054
<i>Principal</i>	-	-
<i>Interest</i>	38,208,305	30,924,054
Other payables	(1,642,962)	(50,000)
	242,867,489	362,708,503

6.1.2.3 Home loan

Principal outstanding	56,063,360	87,908,969
Accounts receivables	16,057,752	35,306,229
<i>Principal</i>	8,499,052	18,686,893
<i>Interest</i>	7,558,700	16,619,336
Other payables	(1,469,655)	(2,629,669)
	70,651,457	120,585,529

6.1.2.4 Other loans

Loan to subsidiary	2,420,721,192	2,283,999,659
<i>Principal outstanding</i>	1,772,150,173	1,862,595,751
<i>Interest receivables</i>	648,571,019	421,403,908
Treasury line	468,034,249	1,122,053,450
<i>Principal outstanding</i>	467,799,472	1,117,000,000
<i>Interest receivables</i>	234,777	5,053,450
	2,888,755,441	3,406,053,109

6.1.2.5 Staff loan

Principal outstanding	6,020,074	8,667,107
Accounts receivables	-	-
<i>Principal</i>	-	-
<i>Interest</i>	-	-
	6,020,074	8,667,107

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

Standard	32,091,320,361	33,350,077,469
Special mention account (SMA)	397,025,024	1,869,381,444
	32,488,345,385	35,219,458,913

b) Classified

Sub-standard	53,456,295	263,724,043
Doubtful	1,244,652,504	9,303,805
Bad / Loss	4,627,140,735	1,408,617,701
	5,925,249,534	1,681,645,548
Total (a+b)	38,413,594,919	36,901,104,462

6(a) Consolidated leases, loans and advances**Inside Bangladesh****Leases**

International Leasing and Financial Services Limited

1,767,444,132

1,843,582,965

Loans, cash credits, overdrafts, etc.

International Leasing and Financial Services Limited

34,256,030,044

32,773,521,838

Loans

36,676,751,236

35,057,521,497

Adjustment for consolidation

(2,420,721,192)

(2,283,999,659)

International Leasing Securities Limited

3,128,043,407

3,199,188,242

IL Capital Limited

3,237,825

6,432,710

39,154,755,408**37,822,725,755****Outside Bangladesh**

-

-

39,154,755,408**37,822,725,755****7 Fixed assets including premises, furniture & fixtures**

Motor vehicles

40,367,177

40,367,177

Office decoration

24,447,312

24,447,313

Office equipment

15,361,995

15,361,995

Furniture & fixtures

31,140,088

31,140,088

Computer accessories

13,897,159

12,619,590

125,213,731**123,936,163**

Less: Accumulated depreciation

94,920,532

82,389,854

Net book value at the end of the year**30,293,199****41,546,309****7.1 Intangible Assets-Computer software****Cost****3,281,250****3,281,250**

Less: Accumulated amortization

3,180,305

2,370,321

100,945**910,929****7(a) Consolidated Fixed assets including premises furniture & fixtures**

Motor vehicles

48,551,177

51,373,677

Office decoration

56,571,240

56,571,241

Office equipment

23,763,302

23,763,302

Furniture & fixtures

33,231,730

33,231,730

Computers & accessories

27,812,285

26,404,161

189,929,734**191,344,111**

Less: Accumulated depreciation

151,105,661

136,478,157

Net book value at the end of the year**38,824,073****54,865,954****7.1 (a) Consolidated Intangible Assets-Computer software****Cost****3,281,250****3,281,250**

Less: Accumulated amortization

3,180,305

2,370,321

100,945**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)	593,461,036	148,940,338
	1,843,440,336	1,398,919,638

Non-income generating:

Receivable from/(payable to) Subsidiary (note 8.3)	(5,700,004)	(4)
Advance, deposit and Prepaid expenses (note-8.4)	38,537,005	40,222,002
Advance corporate tax (note -8.5)	740,096,499	721,363,488
Deferred tax assets (note- 8.6)	10,487,342	9,650,619
Other receivables	749,166	385,830

	784,170,008	771,621,935
	2,627,610,344	2,170,541,573
	-	-
	2,627,610,344	2,170,541,573

Outside Bangladesh**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	591,737,632	138,198,636
Coupon receivables - treasury bond	1,723,404	10,741,702
	593,461,036	148,940,338

b) Fees, commission and brokerage receivables

	-	-
Total (a+b)	593,461,036	148,940,338

8.3 Receivable from/(payable to) Subsidiaries

Receivable from/(payable to) ILCL	(4)	(4)
Receivable from/(payable to) ILSL	(5,700,000)	-
	(5,700,004)	(4)

8.4 Advance, deposit and Prepaid expenses

Advances for software , fixed assets & others	21,673,819	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	3,949,890	4,178,107
Advance office rent	12,551,296	17,922,776
	38,537,005	40,222,002

8.5 Advance corporate tax

Balance as on January 01, 2018	721,363,488	668,305,936
Paid during the year	18,733,011	53,057,552
Less: settlement of previous years' tax liabilities	-	-
Balance as on September 30, 2018	740,096,499	721,363,488

8.6 The change in deferred tax assets is shown below:

Balance as at January 01, 2018	9,650,619	7,621,059
Addition/(Adjustment) during the year	836,723	2,029,560
Balance as on September 30, 2018	10,487,342	9,650,619

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

International Leasing and Financial Services Limited	593,461,036	148,940,338
Other assets - incom generating	1,843,440,336	1,398,919,638
Adjustment for consolidation	(1,249,979,300)	(1,249,979,300)
	593,461,036	148,940,338

Non-income generating:

International Leasing and Financial Services Limited	789,870,012	771,621,939
Other assets - non-incom generating	784,170,008	771,621,935
Adjustment for consolidation	5,700,004	4
International Leasing Securities Limited	127,000,087	144,147,371
Other assets - non-incom generating	150,619,275	169,301,940
Adjustment for consolidation	(23,619,188)	(25,154,569)
IL Capital Limited	15,105,354	15,385,679
Other assets - non-incom generating	18,362,235	20,076,024
Adjustment for consolidation	(3,256,881)	(4,690,345)

931,975,453**931,154,989****1,525,436,489****1,080,095,327****Outside Bangladesh****-****-****1,525,436,489****1,080,095,327****9 Borrowing from banks, other financial institutions and agents****9.1 Inside Bangladesh**

Bank overdraft (note- 9.1.1)	3,082,632,132	2,991,405,364
Call borrowing (note- 9.1.2)	311,300,000	339,400,000
REPO liability (note- 9.1.3)	66,867,595	550,664,744
Short term borrowing (note-9.1.4)	1,656,820,165	1,394,200,000
Borrowing under refinancing scheme (note-9.1.5)	42,330,200	63,747,279
Long term borrowing (note-9.1.6)	5,260,233,039	4,878,923,602
	10,420,183,131	10,218,340,989

Outside Bangladesh**-****-****10,420,183,131****10,218,340,989**

9.1.1 Bank overdraft

AL- Arafah Islami Bank Ltd.	494,300,000	500,000,000
BRAC Bank Ltd.	(631)	(1,193,618)
Mercantile Bank Limited	1,967,341,229	1,809,512,631
Mutual Trust Bank Ltd.	221,339,895	214,469,847
ONE Bank Ltd.	6,935,507	82,093,127
Pubali Bank Ltd.	112,741,447	103,076,832
Shahjalal Bank Ltd.	44,790,000	44,790,000
The Premier Bank Ltd.	105,184,685	108,656,546
Worri Bank Limited	130,000,000	130,000,000
	3,082,632,132	2,991,405,364

9.1.2 Call borrowing

Janata Bank Ltd.	158,000,000	169,400,000
Sonali Bank Ltd.	153,300,000	170,000,000
	311,300,000	339,400,000

9.1.3 REPO liability

Sonali Bank Ltd.	-	-
BRAC Bank Ltd.	-	-
Janata Bank Limited	66,867,595	550,664,744
	66,867,595	550,664,744

9.1.4 Short term borrowing

Bangladesh Development Bank	156,700,000	23,500,000
IPDC of Bangladesh Limited	14,200,000	16,500,000
IIDFC	-	2,500,000
Meridian Finance Ltd	301,000,000	305,000,000
National Finance Ltd	-	3,200,000
Union capital	411,496,309	250,000,000
Rupali Bank Limited	67,000,000	67,000,000
South Bangla Agricultural Bank Limited	314,900,000	276,000,000
NRB Bank Limited	158,600,000	48,000,000
Mercantile Bank Limited	122,500,000	130,000,000
Peoples Leasing	-	40,000,000
FAS Finance & Investment Limited	63,128,856	50,000,000
NRB Commercial Bank Limited	38,400,000	15,000,000
United Commercial Bank Limited	-	20,000,000
National Finance	-	147,500,000
The Premier Bank Limited	8,895,000	-
	1,656,820,165	1,394,200,000

9.1.5 Borrowing under refinancing scheme

Fund from Bangladesh Bank for SME financing	23,578,064	43,164,103
Fund from Bangladesh Bank for housing financing	18,752,134	20,583,174
Fund from RPGCL for DCFP financing	2	2
	42,330,200	63,747,279

9.1.6 Long term borrowing

UAE Bd Ltd	75,761,736	76,187,229
Al Arafah Bank Ltd.	1,261,389,831	1,153,003,774
Bank Asia Ltd.	95,197,959	92,052,546
Basic Bank Ltd.	145,338,605	139,467,800
Dutch Bangla Bank Ltd.	352,785,639	325,086,691
Jamuna Bank Ltd.	190,480,162	176,148,593
Mercantile Bank Ltd.	1,993,468,764	1,871,259,361
Modhumoti Bank Ltd.	96,528,610	93,240,557
Premier Bank Ltd.	695,712,761	614,086,005
Prime Bank Ltd.	72,936,532	65,572,505
Pubali Bank Ltd.	38,006,071	37,489,958
Shahjalal Islami Bank Ltd.	17,783,796	24,557,668
Midland Bank Ltd	84,469,157	78,042,899
Uttara Bank Ltd.	140,373,416	132,728,015
	5,260,233,039	4,878,923,602

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

International Leasing and Financial Services Limited	10,420,183,131	10,218,340,989
International Leasing Securities Limited	984,449,126	978,737,799
<i>Borrowing from banks, other financial institutions and agents</i>	<i>2,756,599,299</i>	<i>2,841,333,549</i>
<i>Adjustment for consolidation</i>	<i>(1,772,150,173)</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>
	11,404,632,257	11,197,078,788
	11,404,632,257	11,197,078,788

10 Deposits and other accounts

Term deposits (note - 10.1)	27,161,830,771	28,158,731,315
Other deposits (note- 10.2)	622,275,570	625,180,120
	27,784,106,341	28,783,911,435

10.1 Term deposits

Deposits from banks and financial institutions	12,075,807,418	13,070,852,593
Deposits from other than banks and financial institutions	15,086,023,353	15,087,878,722
	27,161,830,771	28,158,731,315

10.1(a) Consolidated term deposits

International Leasing and Financial Services Limited
Term deposits
Adjustment for consolidation

26,450,187,665	27,514,163,426
27,161,830,771	28,158,731,315
(711,643,106)	(644,567,889)
26,450,187,665	27,514,163,426

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

Leases	(133,539,893)	34,244,243
Time loans	(57,081,935)	37,024,665
Home loans	1,584,338	1,584,338
Work order loans	441,127	441,128

(188,596,363)	73,294,373
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Interest bearing security deposits

810,871,934	551,885,747
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622,275,570	625,180,120
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11 Other liabilities

Deferred liability-employees' gratuity (note- 11.1)	7,391,600	5,886,743
Training fund (note-11.2)	354,771	354,771
Un-claimed refund warrant/dividend (note- 11.3)	5,164,761	5,164,760
Interest suspense account (note-11.4)	374,499,540	243,639,843
Payables & accrued expenses (note-11.5)	2,471,252,331	1,321,642,659
Provision for leases, loans and advances (note - 11.6)	800,769,173	540,000,000
Provision for diminution in value of investments	2,502,322	1,983,408
Provision for income tax (note- 11.7)	967,835,038	927,835,038

4,629,769,536	3,046,507,222
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11.1 Deferred liability-employees' gratuity

Balance as at January 01, 2018	5,886,743	6,365,943
Add: provision made during the year	2,032,857	997,265
Less: payment made during the year	(528,000)	1,476,465

Balance as at September 30, 2018

7,391,600	5,886,743
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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	4,448,567	4,448,567

5,164,761	5,164,760
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11.4 Interest suspense account

Balance as at January 01, 2018	243,639,843	106,364,933
Add: suspended during the year	180,553,486	407,959,715
Less: realized during the year	49,693,789	266,942,151
Less: written off during the year	-	3,742,654
Balance as at September 30, 2018	374,499,540	243,639,843
Leases	81,977,572	70,882,845
Loans	292,521,968	172,756,998
	374,499,540	243,639,843

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

Interest payable on bank overdraft	100,466,743	43,110,643
Interest payable on call borrowing	-	235,695
Interest payable on REPO liability	7,790,250	54,699,640
Interest payable on short-term borrowing	31,059,528	11,980,831
Interest payable on borrowing under refinancing scheme (note-11.5.1)	59,201	59,201
Interest payable on deposits from banks and FIs	1,080,269,987	421,104,954
Interest payable on deposits from other than banks and FIs	497,681,295	527,923,661
	1,717,327,004	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	429,945,782	213,660,072
Liability for expenses & other payables	312,877,048	37,765,383
Payable for Private Sector Development (PSD) program (note- 11.5.2)	9,382,699	9,382,699
	753,925,327	262,528,034

Total (a+b)

2,471,252,331	1,321,642,659
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11.5.1 Interest payable on borrowing under refinancing scheme

Fund from Bangladesh Bank for SME financing	53,058	53,057
Fund from Bangladesh Bank for housing financing	-	-
Fund from RPGCL for DCFP financing	6,143	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	8,786,875	20,072,682
Doubtful	426,594,195	30,461,074
Bad and loss	34,380,463	9,051,097
	469,761,533	59,584,853

b) General provision on unclassified lease, loans and advances

Standard	312,897,495	478,717,515
SMA	18,110,145	1,697,632
	331,007,640	480,415,147
Total (a+b)	800,769,173	540,000,000

11.7 Provision for income tax

Balance as on January 01, 2018	927,835,038	712,835,038
Add: provision made during the year	40,000,001	215,000,000
Less: settlement of previous years tax liability	-	-
Balance as at September 30, 2018	967,835,038	927,835,038

11(a) Consolidated other liabilities

International Leasing and Financial Services Limited	4,602,897,467	3,016,662,308
<i>Other liabilities</i>	4,629,769,536	3,046,507,222
<i>Adjustment for consolidation</i>	(26,872,069)	(29,844,914)
International Leasing Securities Limited	132,266,768	386,317,093
<i>Other liabilities</i>	775,137,783	807,720,998
<i>Adjustment for consolidation</i>	(642,871,015)	(421,403,905)
IL Capital Limited	32,963,366	22,803,172
<i>Other liabilities</i>	32,967,366	22,803,172
<i>Adjustment for consolidation</i>	(4,000)	-
	4,768,127,601	3,425,782,573

12 Share capital**12.1 Authorized**

300,000,000 nos. of ordinary shares of taka 10 each

3,000,000,000**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

78,612,600 Ordinary Shares of Tk. 10 each issued as bonus share

786,126,000

786,126,000

8,553,930 Ordinary Shares of Tk. 10 each issued as bonus share

85,539,300

85,539,300

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

89,816,260

89,816,260

22,633,698 Ordinary Shares of Tk. 10 each issued as bonus share

226,336,980

226,336,980

10,562,392 Ordinary Shares of Tk. 10 each issued as bonus share

105,623,920

2,218,102,460**2,112,478,540****13 Statutory reserve**

Balance as at January 01, 2018

456,184,825

428,912,873.00

Addition during the year

-

27,271,952.00

Balance as at September 30, 2018**456,184,825****456,184,825****14 Retained earnings/surplus**

Balance as at January 01, 2018

153,814,978

271,064,152

Less: cash dividend for last year

-

-

Less: stock dividend for last year

105,623,920

226,336,980

48,191,058**44,727,172**

Retained surplus for the period/year

24,239,468

109,087,806

72,430,526**153,814,978****14(a) Consolidated retained earnings/surplus**

Balance as at January 01, 2018

252,991,117

394,310,251

Less: cash dividend for last year

-

-

Less: stock dividend for last year

105,623,920

226,336,980

147,367,197**167,973,271**

Retained surplus for the period/year

25,196,721

85,017,846

172,563,918**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

-

2

IL Capital Limited

37

(2,250)

37**(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 Sep 30 (a+b+c)**19,410****19,373**

16 Net asset value per share

Total assets	45,580,776,816	44,771,237,989
Total liabilities	42,834,059,449	42,048,759,646
Net asset	2,746,717,367	2,722,478,343
Number of share outstanding	221,810,246	221,810,246
Net asset value per share	12.38	12.27

16(a) Consolidated net asset value per share

Total assets	46,092,093,703	45,583,878,762
Total liabilities	43,245,242,944	42,762,224,280
Net asset	2,846,850,759	2,821,654,483
Number of share outstanding	221,810,246	221,810,246
Net asset value per share	12.83	12.72

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

		Sep. 30, 2019	Sep. 30, 2018
19	Interest income		
	Interest income - lease	77,041,248	56,321,546
	Interest income - term loan	3,054,426,441	2,865,797,334
	Interest income - work order & Factoring loan	26,582,379	38,122,152
	Interest income - home loan	6,326,954	8,671,424
	Interest income - short term loan	221,380,820	278,151,203
	Interest income - staff loan	480,608	974,833
	Coupon income - government treasury bonds	51,836,225	33,394,687
	Interest income - fixed deposit with banks	639,793,036	398,461,510
	Interest income - balance with banks	145,980	208,524
		4,078,013,691	3,680,103,213
19(a)	Consolidated interest income		
	International Leasing and Financial Services Limited	3,941,292,159	3,536,853,228
	<i>Interest income</i>	4,078,013,691	3,680,103,213
	<i>Adjustment for consolidation</i>	(136,721,532)	(143,249,985)
	International Leasing Securities Limited	145,582,183	229,184,099
	<i>Interest income</i>	197,397,006	253,863,933
	<i>Adjustment for consolidation</i>	(51,814,823)	(24,679,834)
	IL Capital Limited	678,952	3,233,196
	<i>Interest income</i>	16,750,237	8,237,601
	<i>Adjustment for consolidation</i>	(16,071,285)	(5,004,405)
		4,087,553,294	3,769,270,523
20	Interest expense on deposits and borrowings etc.		
	a) Interest expense on deposits		
	Interest on term deposits, bank and financial institutions	1,190,439,298	857,742,996
	Interest on term deposits, other than bank and financial institutions	1,466,411,817	1,324,173,026
	Direct deposit expenses	2,000,000	13,783,582
	Interest expense on security deposits (interest bearing)	52,348,851	73,239,578
		2,711,199,966	2,268,939,183
	b) Interest expense on borrowings		
	Interest on call borrowing	12,406,553	16,657,278
	Interest on short-term borrowing	161,478,628	122,099,050
	Interest on long-term borrowing	440,540,190	466,642,457
	Interest on borrowing under refinancing scheme	2,154,146	3,791,394
	Interest on bank overdraft	289,789,362	260,920,564
	Interest expense on REPO liability	16,165,324	26,309,543
	Finance charge for obligation under finance lease	-	-
		922,534,203	896,420,285
	Total (a+b)	3,633,734,169	3,165,359,467
20(a)	Consolidated Interest expense on deposits and borrowings etc.		
	a) Interest expense on deposits		
	International Leasing and Financial Services Limited	2,643,313,858	2,239,254,944
	<i>Interest expense on deposits</i>	2,711,199,966	2,268,939,183
	<i>Adjustment for consolidation</i>	(67,886,108)	(29,684,239)
		2,643,313,858	2,239,254,944

		<u>Sep. 30, 2019</u>	<u>Sep. 30, 2018</u>
b) Interest expense on borrowings			
International Leasing and Financial Services Limited		922,534,203	896,420,285
International Leasing Securities Limited		75,328,915	113,417,932
<i>Interest expense on borrowings</i>		212,050,447	256,667,917
<i>Adjustment for consolidation</i>		(136,721,532)	(143,249,985)
		997,863,118	1,009,838,216
		3,641,176,976	3,249,093,160
21 Investment income			
Dividend income (note- 21.1)		200,156	6,323,378
Gain/(loss) on bonds & shares		(810,379)	(80,255,672)
		(610,223)	(73,932,294)
21.1 Dividend income			
Dividend income from investment in subsidiary Co.		-	-
Dividend income from investment in quoted shares		200,156	6,323,378
		200,156	6,323,378
21(a) Consolidated investment income			
International Leasing and Financial Services Limited		(610,223)	(73,932,294)
<i>Investment income</i>		(610,223)	(73,932,294)
<i>Adjustment for consolidation</i>		-	-
International Leasing Securities Limited		8,916,073	42,999,802
IL Capital Limited		2,890,131	(16,485,586)
		11,195,981	(47,418,078)
22 Commission, fees, exchange and brokerage			
Processing fees - leases		40,200	60,000
Processing fees - term loan		252,804	163,916
Processing fees - work order		52,609	-
Processing fees - home loan		-	-
Guarantee commission		-	-
		345,613	223,916
22(a) Consolidated commission, fees, exchange and brokerage			
International Leasing and Financial Services Limited		345,613	223,916
International Leasing Securities Limited		79,753,136	77,839,671
<i>Commission, fees, exchange and brokerage</i>		79,753,136	77,839,671
<i>Adjustment for consolidation</i>			
IL Capital Limited		514,138	775,519
		80,612,887	78,839,106

		<u>Sep. 30, 2019</u>	<u>Sep. 30, 2018</u>
23	Other operating income		
	Gain on sale of leased assets	-	2,300
	Gain on sale of fixed assets	7,548	29,892
	Income from written-off accounts	-	-
	Miscellaneous income	35,800	5,854
		<u>43,348</u>	<u>38,046</u>
23(a)	Consolidated other operating income		
	International Leasing and Financial Services Limited	43,348	38,046
	International Leasing Securities Limited	1,356,214	1,419,320
	IL Capital Limited	-	-
		<u>1,399,562</u>	<u>1,457,366</u>
24	Salary and allowances		
	Basic salary and other allowances	64,378,248	79,163,092
	Company's contribution to provident fund	2,502,203	3,024,458
	Gratuity	2,032,857	2,407,752
		<u>68,913,308</u>	<u>84,595,302</u>
24(a)	Consolidated salary and allowances		
	International Leasing and Financial Services Limited	68,913,308	84,595,302
	International Leasing Securities Limited	42,348,841	48,578,854
	IL Capital Limited	3,516,251	5,583,145
		<u>114,778,400</u>	<u>138,757,301</u>
25	Rent, taxes, insurance & electricity		
	Rent, rate and taxes	23,294,804	20,854,524
	Insurance	-	-
	Electricity, gas and water	2,194,724	2,165,405
		<u>25,489,528</u>	<u>23,019,929</u>
25a)	Consolidated rent, taxes, insurance & electricity		
	International Leasing and Financial Services Limited	25,489,528	23,019,929
	International Leasing Securities Limited	7,500,896	7,341,366
	IL Capital Limited	3,331,080	3,443,303
		<u>36,321,504</u>	<u>33,804,598</u>
26	Legal expenses		
	Legal expenses	2,743,558	2,322,355
	Other professional charges	-	-
		<u>2,743,558</u>	<u>2,322,355</u>

		<u>Sep. 30, 2019</u>	<u>Sep. 30, 2018</u>
26(a)	Consolidated legal expenses		
	International Leasing and Financial Services Limited	2,743,558	2,322,355
	International Leasing Securities Limited	5,750	1,394,230
		<u>2,749,308</u>	<u>3,716,585</u>
27	Postage, stamp & telecommunication		
	Postage, stamp, internet	700,482	941,540
	Telephone	815,791	947,425
		<u>1,516,273</u>	<u>1,888,965</u>
27(a)	Consolidated postage, stamp & telecommunication		
	International Leasing and Financial Services Limited	1,516,273	1,888,965
	International Leasing Securities Limited	743,279	850,938
	IL Capital Limited	52,377	86,335
		<u>2,311,929</u>	<u>2,826,238</u>
28	Stationery, printing and advertisements		
	Printing and stationery	442,637	4,207,386
	Publicity and advertisement	54,750	1,170,063
		<u>497,387</u>	<u>5,377,449</u>
28(a)	Consolidated stationery, printing and advertisements		
	International Leasing and Financial Services Limited	497,387	5,377,449
	International Leasing Securities Limited	329,226	441,695
	IL Capital Limited	23,166	63,692
		<u>849,779</u>	<u>5,882,836</u>
29	Managing Director's salary and benefits		
	Remuneration	2,960,000	3,032,333
	Other benefits	1,540,000	1,150,000
		<u>4,500,000</u>	<u>4,182,333</u>
30	Directors' fees & meeting expenses		
	Directors' fee for attending board meeting	533,600	710,800
	Executive Committee members' fee for attending EC meeting	-	-
	Audit Committee members' fee for attending AC meeting	64,400	230,000
		<u>598,000</u>	<u>940,800</u>
30(a)	Consolidated directors' fees & meeting expenses		
	International Leasing and Financial Services Limited	598,000	940,800
	International Leasing Securities Limited	79,500	191,000
	IL Capital Limited	69,000	126,500
		<u>746,500</u>	<u>1,258,300</u>

		<u>Sep. 30, 2019</u>	<u>Sep. 30, 2018</u>
31	Auditors' fees		
	Statutory audit fee	258,750	258,750
		<u>258,750</u>	<u>258,750</u>
31(a)	Consolidated auditors' fees		
	International Leasing and Financial Services Limited	258,750	258,750
	International Leasing Securities Limited	75,465	259,469
	IL Capital Limited	34,497	204,125
		<u>368,712</u>	<u>722,344</u>
32	Depreciation, amortization and repair of assets		
	a) Depreciation		
	Motor vehicles	5,256,996	5,821,270
	Office decoration	556,858	851,153
	Office equipment	849,670	871,459
	Furniture & fixtures	3,915,329	3,948,500
	Computer accessories	2,326,851	1,275,811
		<u>12,905,704</u>	<u>12,768,193</u>
	b) Amortization		
	Computer software	536,956	809,882
		<u>536,956</u>	<u>809,882</u>
	c) Repairs		
	Office equipment	2,085,911	2,136,457
	Vehicles	1,260,946	1,541,188
		<u>3,346,857</u>	<u>3,677,645</u>
	Total (a+b+c)	<u>16,789,517</u>	<u>17,255,720</u>
32(a)	Consolidated depreciation, amortization and repair of assets		
	a) Depreciation		
	International Leasing and Financial Services Limited	13,442,660	13,578,075
	International Leasing Securities Limited	2,272,011	2,547,940
	IL Capital Limited	389,316	2,113,347
		<u>16,103,987</u>	<u>18,239,362</u>
	b) Repairs		
	International Leasing and Financial Services Limited	3,346,857	3,677,645
	International Leasing Securities Limited	187,123	139,035
	IL Capital Limited	4,025	84,345
		<u>3,538,005</u>	<u>3,901,025</u>
	Total (a+b)	<u>19,641,992</u>	<u>22,140,387</u>

		<u>Sep. 30, 2019</u>	<u>Sep. 30, 2018</u>
33	Other expenses		
	Fuel expenses for vehicles	1,075,243	1,367,181
	Office maintenance	2,688,846	4,428,191
	Training expenses	66,250	104,996
	Books, magazines and newspapers	4,153	8,766
	Fees and subscription	568,728	5,963,141
	Bank charges	1,348,787	805,783
	Entertainment	1,396,824	1,821,260
	Other Expenses	-	26,040
	CIB service charge	10,760	17,910
	AGM Expenses	155,650	363,933
	Business development expenses	72,886	1,404,946
	Hospitalization expense	252,710	402,682
	Traveling and conveyance expenses	1,189,442	9,629,419
		<u>8,830,279</u>	<u>26,344,249</u>
33(a)	Consolidated other expenses		
	International Leasing and Financial Services Limited	8,830,279	26,344,249
	<i>Other expenses</i>	<u>8,830,279</u>	<u>26,344,249</u>
	<i>Adjustment for consolidation</i>		
	International Leasing Securities Limited	6,242,180	9,929,301
	IL Capital Limited	1,040,490	1,070,912
		<u>16,112,949</u>	<u>37,344,462</u>
34	Provision against leases, loans and advances		
	On classified leases, loans and advances	399,407,507	(2,339,592)
	On un-classified leases, loans and advances	(149,407,507)	64,937,081
		<u>250,000,000</u>	<u>62,597,489</u>
34(a)	Consolidated Provision against leases, loans and advances		
	International Leasing and Financial Services Limited	250,000,000	62,597,489
	International Leasing Securities Limited	-	-
	IL Capital Limited	-	-
		<u>250,000,000</u>	<u>62,597,489</u>
35	Provision for diminution in value of investments		
	Shares		
	Provision for quoted shares	518,914	(13,057,331)
		<u>518,914</u>	<u>(13,057,331)</u>
35(a)	Consolidated Provision for diminution in value of investments		
	Shares		
	International Leasing and Financial Services Limited	518,914	(13,057,331)
	International Leasing Securities Limited	-	-
	IL Capital Limited	7,743,599	9,411,048
		<u>8,262,513</u>	<u>(3,646,283)</u>

		<u>Sep. 30, 2019</u>	<u>Sep. 30, 2018</u>
36	Provision for tax		
	Current tax	40,000,001	100,000,000
	Deferred tax	(836,723)	-
		<u>39,163,278</u>	<u>100,000,000</u>
36(a)	Consolidated Provision for tax		
	International Leasing and Financial Services Limited	39,163,278	100,000,000
	International Leasing Securities Limited	15,089,194	15,379,544
	IL Capital Limited	3,491,932	1,798,059
		<u>57,744,404</u>	<u>117,177,603</u>
37	Earning Per Share (EPS)		
	Basic earnings per share have been calculated as under:		
	Earning attributable to ordinary shareholders (profit after tax)	24,239,468	122,070,507
	Weighted average number of ordinary shares outstanding during the year	221,810,246	221,810,246
	Earning per share (EPS)	<u>0.11</u>	<u>0.55</u>
37(a)	Consolidated Earnings Per Share (EPS)		
	Basic earnings per share have been calculated as under:		
	Earning attributable to ordinary shareholders (profit after tax)	25,196,721	126,294,074
	Weighted average number of ordinary shares outstanding during the year	221,810,246	221,810,246
	Earning per share (EPS)	<u>0.11</u>	<u>0.54</u>

CFO	Company Secretary	Managing Director	Director	Chairman
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