

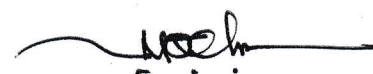
FINANCIAL STATEMENTS (UN-AUDITED)
OF
INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
as on September 30, 2020

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Balance Sheet (un-audited)

as on September 30, 2020

				(Figures in BDT)	
	Notes	Sep. 30, 2020	Dec. 31, 2019		
PROPERTY AND ASSETS					
Cash	3(a)	284,242	7,916,128		
In hand (including foreign currencies)		249,998	116,687		
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		34,244	7,799,441		
Balance with banks and other financial institutions	4(a)	3,068,017,418	4,016,104,827		
In Bangladesh		3,068,017,418	4,016,104,827		
Outside Bangladesh		-	-		
Money at call and short notice		-	-		
Investments	5(a)	672,795,051	681,484,500		
Government		300,000	300,000		
Others		672,495,051	681,184,500		
Leases, loans and advances	6(a)	41,118,622,450	39,586,198,815		
Leases		1,642,088,596	1,712,238,151		
Loans, cash credits, overdrafts, etc.		39,476,533,854	37,873,960,664		
Fixed assets including premises, furniture and fixtures	7(a)	39,201,098	62,529,983		
Intangible Asset	7.1 (a)	1	1		
Other assets	8(a)	1,203,801,589	1,019,752,631		
Non - financial institutional assets		-	-		
Total assets		<u>46,102,721,849</u>	<u>45,373,986,885</u>		
LIABILITIES AND CAPITAL					
Liabilities					
Borrowing from banks, other financial institutions and agents	9(a)	12,094,098,020	11,375,799,932		
Deposits and other accounts		26,322,878,186	27,058,094,939		
Term deposits	10.1(a)	25,715,865,186	26,437,637,715		
Other deposits	10.2	607,013,000	620,457,224		
Other liabilities	11(a)	35,414,847,191	32,145,262,557		
Total liabilities		<u>73,831,823,397</u>	<u>70,579,157,428</u>		
Capital / Shareholders' equity		(27,729,121,014)	(25,205,190,074)		
Paid-up capital	12.2	2,218,102,460	2,218,102,460		
Statutory reserve	13	456,184,825	456,184,825		
Retained earnings/surplus	14(a)	(30,403,408,299)	(27,879,477,359)		
Non-controlling / minority interest	15	19,466	19,531		
Total liabilities and Shareholders' equity		<u>46,102,721,849</u>	<u>45,373,986,885</u>		
Net asset value per share	16(a)	(125.01)	(113.63)		



(Figures in BDT)

	<u>Notes</u>	<u>Sep. 30, 2020</u>	<u>Dec. 31, 2019</u>
CONSOLIDATED OFF-BALANCE SHEET ITEMS			
Contingent liabilities	17	500,000,000	500,000,000
Acceptances and endorsements		-	-
Letters of guarantee	17.1	500,000,000	500,000,000
Other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		<u><u>500,000,000</u></u>	<u><u>500,000,000</u></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

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Profit and Loss Account (un-audited)
For the period ended September 30, 2020

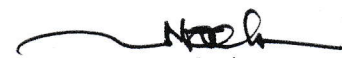
		(Figures in BDT)			
	Notes	Jan- Sep 2020	Jan-Sep 2019	Jul- Sep. 2020	Jul- Sep. 2019
OPERATING INCOME					
Interest income	19(a)	789,676,612	4,087,553,294	206,073,374	1,403,680,675
Interest expense on deposits and borrowings etc.	20(a)	(3,185,258,536)	(3,641,176,976)	(1,058,238,552)	(1,192,778,833)
Net interest income		(2,395,581,924)	446,376,318	(852,165,178)	210,901,842
Investment income	21(a)	2,287,174	11,195,981	(346,274)	(10,663,382)
Commission, fees, exchange and brokerage	22(a)	21,370,607	80,612,887	20,000	20,883,457
Other operating income	23(a)	464,892	1,399,562	1,500	939,306
Total operating income (A)		(2,371,459,251)	539,584,748	(852,489,952)	222,061,223
OPERATING EXPENSES					
Salaries and allowances	24(a)	82,243,145	114,778,400	20,097,221	35,848,508
Rent, taxes, insurance & electricity	25(a)	6,217,141	36,321,504	596,363	12,323,360
Legal expenses	26(a)	10,758,818	2,749,308	211,600	674,574
Postage, stamp & telecommunication	27(a)	1,472,256	2,311,929	400,461	649,413
Stationery, printing & advertisements	28(a)	178,051	849,779	70,383	316,180
Managing Director's salary and benefits	29	1,248,333	4,500,000	1,050,000	1,310,000
Directors' fees & meeting expenses	30(a)	431,200	746,500	290,400	248,300
Auditors' fees	31(a)	332,082	368,712	86,250	122,904
Depreciation, amortization & repair of assets	32(a)	34,365,716	19,641,992	10,733,893	7,663,963
Other expenses	33(a)	8,792,018	16,112,949	2,705,728	2,572,325
Total operating expenses (B)		146,038,760	198,381,073	36,242,299	61,729,527
Profit before provision & tax (C=A-B)		(2,517,498,011)	341,203,675	(888,732,251)	160,331,696
Provision against leases, loans and advances	34(a)	-	250,000,000	-	150,000,000
Provision for diminution in value of investments	35(a)	4,033,615	8,262,513	127,600	2,923,395
Total provision (D)		4,033,615	258,262,513	127,600	152,923,395
Total profit before tax (C-D)		(2,521,531,626)	82,941,162	(888,859,851)	7,408,301
Provision for tax	36(a)	2,399,379	57,744,404	(2,353,739)	3,252,222
Net profit after tax		(2,523,931,005)	25,196,758	(886,506,112)	4,156,079
Non-controlling / minority interest		(65)	37	158	(525)
Net profit attributable to shareholders of the Company		(2,523,930,940)	25,196,721	(886,506,270)	4,156,604
Earnings per share (EPS)	37(a)	(11.38)	0.11	(4.00)	0.02


SFO


Rahat Mahmud
Company Secretary


Managing Director


Director


Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Cash Flow Statement(un-audited)
For the period ended September 30, 2020

(Figures in BDT)

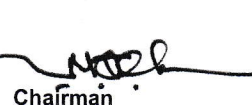
	<u>Jan- Sep 2020</u>	<u>Jul- Sep. 2019</u>
A) Cash flows from operating activities		
Interest receipts in cash	2,654,307,893	2,445,390,313
Interest payments	(4,432,000,276)	(4,790,786,648)
Dividend receipts	1,990,290	5,603,425
Fees, commission & brokerage receipts in cash	21,370,607	80,612,887
Recoveries of loans previously written off	900,000	10,769,173
Cash payments to employees	(83,491,478)	(119,278,400)
Income taxes paid	(8,764,522)	(26,804,365)
Receipts from other operating activities	464,892	1,399,562
Payments for other operating activities	(29,390,413)	(62,998,686)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	<u>(1,874,613,007)</u>	<u>(2,456,092,739)</u>
Increase / (decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	-	-
Leases, loans and advances to customers	276,661,798	299,364,154
Other assets	(175,284,436)	(418,536,797)
Deposits from other banks / borrowings	(731,969,178)	132,924,783
Deposits from customers	10,196,650	(1,196,900,544)
Other liabilities account of customers	(13,444,224)	(2,904,550)
Other liabilities	835,276,667	2,175,947,784
Net Increase / (decrease) in operating assets and liabilities	<u>201,437,276</u>	<u>989,894,830</u>
Net cash from/(used in) operating activities	<u>(1,673,175,731)</u>	<u>(1,466,197,909)</u>
B) Cash flows from investing activities		
Proceeds from sale of securities	15,412,201	442,048,359
Payments for purchases of securities	(6,425,868)	(24,661,955)
Net change against purchase/sale of fixed assets	(9,827,984)	747,878
Receipts/(Payments) against lease obligation	-	-
Net cash from/(used in) investing activities	<u>(841,651)</u>	<u>418,134,282</u>
C) Cash flows from financing activities		
Receipts of long term loan	206,843,615	(419,537,077)
Repayment of long term loan	270,666,836	392,570,381
Net draw down/(payment) of short term loan	240,787,635	234,520,165
Dividend paid	-	-
Net Cash from/(used in) financing activities	<u>718,298,086</u>	<u>207,553,469</u>
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	<u>(955,719,295)</u>	<u>(840,510,158)</u>
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	<u>4,024,020,955</u>	<u>5,463,132,674</u>
G) Cash and cash equivalents at end of the period (D+E+F)	<u>3,068,301,660</u>	<u>4,622,622,516</u>
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	249,998	241,126
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	34,244	1,484,561
Balance with banks and other financial institutions {notes 4 (a)}	3,068,017,418	4,620,896,829
Total Cash and cash equivalents as of Jun 30	<u>3,068,301,660</u>	<u>4,622,622,516</u>
Net Operating Cash Flows Per Share (NOCFPS)	(7.54)	(6.61)


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 period ended September 30, 2020

(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total	Non-controlling / minority interest	Total
Balance as at January 01, 2020	2,218,102,460	456,184,825	(27,879,477,359)	(25,205,190,074)	19,531	(25,205,170,543)
Stock dividend for the year 2019	-	-	-	-	-	-
Profit transferred to reserve	-	-	-	-	-	-
Retained surplus for the period from Jan to Sep -2020	-	-	(2,523,930,940)	(2,523,930,940)	(65)	(2,523,931,005)
Balance as at September 30, 2020	2,218,102,460	456,184,825	(30,403,408,299)	(27,729,121,014)	19,466	(27,729,101,548)
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


CFO


Company Secretary


Managing Director


Director


Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Balance Sheet (un-audited)

as on September 30, 2020

(Figures in BDT)

	Notes	Sep. 30, 2020	Dec. 31, 2019
PROPERTY AND ASSETS			
Cash	3	266,758	7,900,562
In hand (including foreign currencies)	3.1	232,514	101,121
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	34,244	7,799,441
Balance with banks and other financial institutions	4	2,883,638,926	3,828,968,333
In Bangladesh	4.1	2,883,638,926	3,828,968,333
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	5	13,989,452	18,269,557
Government	5(i)	300,000	300,000
Others	5(ii)	13,689,452	17,969,557
Leases, loans and advances	6	40,432,758,420	38,768,512,831
Leases	6.1.1	1,642,088,596	1,712,238,151
Loans, cash credits, overdrafts, etc.	6.1.2	38,790,669,824	37,056,274,680
Fixed assets including premises, furniture and fixtures	7	32,331,609	54,568,132
Intangible Asset		1	1
Other assets	8	2,403,582,161	2,195,720,013
Non - financial institutional assets		-	-
Total assets		45,766,567,327	44,873,939,429
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	9	11,213,716,188	10,594,313,845
Deposits and other accounts	10	26,811,172,516	27,514,420,090
Term deposits	10.1	26,204,159,516	26,893,962,866
Other deposits	10.2	607,013,000	620,457,224
Other liabilities	11	35,497,916,865	32,076,086,582
Total liabilities		73,522,805,569	70,184,820,517
Capital / Shareholders' equity		(27,756,238,242)	(25,310,881,088)
Paid-up capital	12.2	2,218,102,460	2,218,102,460
Statutory reserve	13	456,184,825	456,184,825
Retained earnings/surplus	14	(30,430,525,527)	(27,985,168,373)
Total liabilities and Shareholders' equity		45,766,567,327	44,873,939,429
Net asset value per share	16	(125.14)	(114.11)

(Figures in BDT)

OFF-BALANCE SHEET ITEMS

	<u>Notes</u>	<u>Sep. 30, 2020</u>	<u>Dec. 31, 2019</u>
Contingent liabilities	17	500,000,000	500,000,000
Acceptances and endorsements		-	-
Letters of guarantee	17.1	500,000,000	500,000,000
Other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		500,000,000	500,000,000

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


CFO


Rehat Mahmud
Company Secretary


Managing Director


Director


Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Profit and Loss Account
(Un-audited)
For the period ended September 30, 2020

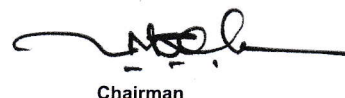
	<u>Notes</u>	<u>Jan- Sep 2020</u>	<u>Jan-Sep 2019</u>	<u>Jul- Sep. 2020</u>	<u>Jul- Sep. 2019</u>
OPERATING INCOME					
Interest income	19	917,562,109	4,078,013,691	206,073,374	1,333,335,139
Interest expense on deposits and borrowings etc.	20	(3,254,189,877)	(3,633,734,169)	(1,058,238,552)	(1,139,594,046)
Net interest income		(2,336,627,768)	444,279,522	(852,165,178)	193,741,093
Investment income	21	(2,648,311)	(610,223)	(346,274)	(510,214)
Commission, fees, exchange and brokerage	22	270,870	345,613	20,000	11,700
Other operating income	23	404,044	43,348	1,500	5,449
Total operating income (A)		(2,338,601,165)	444,058,260	(852,489,952)	193,248,028
OPERATING EXPENSES					
Salaries and allowances	24	59,722,060	68,913,308	20,097,221	19,336,341
Rent, taxes, insurance & electricity	25	1,282,256	25,489,528	596,363	8,562,749
Legal expenses	26	10,758,818	2,743,558	211,600	674,574
Postage, stamp & telecommunication	27	985,023	1,516,273	400,461	437,707
Stationery, printing & advertisements	28	91,427	497,387	70,383	138,955
Managing Director's salary and benefits	29	1,248,333	4,500,000	1,050,000	1,310,000
Directors' fees & meeting expenses	30	431,200	598,000	290,400	174,800
Auditors' fees	31	258,750	258,750	86,250	86,250
Depreciation, amortization & repair of assets	32	32,668,926	16,789,517	10,733,893	6,799,443
Other expenses	33	5,746,361	8,830,279	2,705,728	1,192,568
Total operating expenses (B)		113,193,154	130,136,600	36,242,299	38,713,386
Profit before provision & tax (C=A-B)		(2,451,794,319)	313,921,660	(888,732,251)	154,534,641
Provision against leases, loans and advances	34	-	250,000,000	-	150,000,000
Provision for diminution in value of investments	35	(1,373,585)	518,914	127,600	1,131,082
Total provision (D)		(1,373,585)	250,518,914	127,600	151,131,082
Total profit before tax (C-D)		(2,450,420,734)	63,402,746	(888,859,851)	3,403,560
Provision for tax	36	(5,063,580)	39,163,278	(2,353,739)	(418,361)
Net profit after tax		(2,445,357,154)	24,239,468	(886,506,112)	3,821,921
Earnings per share (EPS)	37	(11.02)	0.11	(4.00)	0.02


CFO


Company Secretary


Managing Director


Director


Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Cash Flow Statement (un-audited)


For the period ended September 30, 2020

(Figures in BDT)

	Jan- Sep 2020	Jul- Sep. 2020
A) Cash flows from operating activities		
Interest receipts in cash	1,252,789,555	2,444,521,472
Interest payments	(2,007,448,137)	(2,484,124,497)
Dividend receipts	205,929	200,156
Fees and commission receipts in cash	270,870	345,613
Recoveries of loans previously written off	900,000	10,769,173
Cash payments to employees	(60,970,393)	(73,413,308)
Income taxes paid	(6,391,710)	(18,733,011)
Receipts from other operating activities	404,044	43,348
Payments for other operating activities	(20,576,394)	(43,817,588)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	(840,816,236)	(164,208,642)
Increase / (decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	-	-
Leases, loans and advances to customers	173,062,768	210,491,837
Other assets	(201,470,438)	(438,335,760)
Deposits from other banks / borrowings	(700,000,000)	200,000,000
Deposits from customers	10,196,650	(1,196,900,544)
Other liabilities account of customers	(13,444,224)	(2,904,550)
Other liabilities	8,089,906	13,110,753
Net Increase / (decrease) in operating assets and liabilities	(723,565,338)	(1,214,538,264)
Net cash from/(used in) operating activities	(1,564,381,574)	(1,378,746,906)
B) Cash flows from investing activities		
Proceeds from sale of securities	15,115,317	436,455,803
Payments for purchases of securities	(13,689,452)	(22,044,306)
Net change against purchase/sale of fixed assets	(9,409,844)	(842,610)
Receipts against lease obligation	-	-
Net cash from/(used in) investing activities	(7,983,979)	413,568,887
C) Cash flows from financing activities		
Receipts of long term loan	107,947,872	(425,248,404)
Repayment of long term loan	270,666,836	392,570,381
Net draw down/(payment) of short term loan	240,787,635	234,520,165
Dividend paid	-	-
Net Cash from/(used in) financing activities	619,402,343	201,842,142
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(952,963,211)	(763,335,877)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	3,836,868,895	5,153,368,534
G) Cash and cash equivalents at end of the period (D+E+F)	2,883,905,684	4,390,032,657
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	232,514	202,444
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	34,244	1,484,561
Balance with banks and other financial institutions {notes 4 (1)}	2,883,638,926	4,388,345,652
Total Cash and cash equivalents as of Jun 30	2,883,905,684	4,390,032,657
Net Operating Cash Flows Per Share (NOCFPS)	(7.05)	(6.22)


CFO


Rahat Mahmud
Company Secretary


Managing Director


Director


Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Statement of Changes in Shareholders' Equity (un-audited)
For the period ended September 30, 2020

(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
Balance as at January 01, 2020	2,218,102,460	456,184,825	(27,985,168,373)	(25,310,881,088)
Stock dividend for the year 2019	-	-	-	-
Profit transferred to reserve	-	-	-	-
Retained surplus for the period from Jan to Sep - 2020	-	-	(2,445,357,154)	(2,445,357,154)
Balance as at September 30, 2020	2,218,102,460	456,184,825	(30,430,525,527)	(27,756,238,242)
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


CFO


Company Secretary


Managing Director


Director


Chairman

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Selected explanatory notes to the Consolidated Financial Statements (Unaudited) as at and for the 3rd quarter ended 30 September, 2020

1 Composition of Shareholders' Equity as on 30-09-2020:

<u>Particulars</u>	<u>Number of Shares</u>	<u>Face value</u>	<u>Taka</u>
Paid up capital	221,810,246	10	2,218,102,460
Share premium			-
preference share			-
Statutory reserve			456,184,825
Other reserve/Assets revaluation reserve			-
Retained earnings			(30,403,408,299)
Non-controlling interest			19,466
Total shareholders' equity			<u>(27,729,101,548)</u>

Date of issue & other information:

<u>Date</u>	<u>Types of Paid up Capital</u>	<u>No. of Shares</u>	<u>Face Value Per Share</u>	<u>Taka</u>
15-Jan-96	As per MOA & AOA	7	100	700
17-Mar-96	Allotment	10,000	100	1,000,000
24-Nov-96	Allotment	589,993	100	58,999,300
22-Sep-98	Bonus Shares	90,000	100	9,000,000
22-Jun-99	Bonus Shares	138,000	100	13,800,000
29-May-03	Bonus Shares	107,640	100	10,764,000
16-Jun-04	Bonus Shares	327,474	100	32,747,400
12-Jun-05	Bonus Shares	315,778	100	31,577,800
5-Jul-06	Bonus Shares	221,108	100	22,110,800
2-Sep-07	IPO Shares	500,000	100	50,000,000
25-May-08	Bonus Shares	230,000	100	23,000,000
31-May-09	Bonus Shares	379,500	100	37,950,000
27-Jun-10	Bonus Shares	2,182,125	100	218,212,500
30-Mar-11	Bonus Shares	3,054,975	100	305,497,500
20-Oct-11	Rights Shares	8,146,600	100	814,660,000
	Before Split	16,293,200		1,629,320,000
	After Split	162,932,000	10	1,629,320,000
10-May-12	Bonus Shares	8,146,600	10	81,466,000
26-May-16	Bonus Shares	8,553,930	10	85,539,300
15-Jun-17	Bonus Shares	8,981,626	10	89,816,260
28-Jun-18	Bonus Shares	22,633,698	10	226,336,980
22-Aug-19	Bonus Shares	10,562,392	10	105,623,920
Total		221,810,246		2,218,102,460

2 Net Asset Value per share (NAV):

	Amount in Taka	
	30-Sep-20	31-Dec-19
Total Shareholders' equity	(27,729,121,014)	(25,205,190,074)
Number of shares outstanding	221,810,246	221,810,246
NAV per share	(125.01)	(113.63)
NAV per share (Restated)	(125.01)	(113.63)

3 Earnings per share (EPS):

	Amount in Taka	
	30-Sep-20	30-Sep-19
Net profit after tax	(2,523,931,005)	25,196,758
Number of shares outstanding	221,810,246	221,810,246
EPS per share	(11.38)	0.11
EPS per share (Restated)	(11.38)	0.11

4 Net Operating Cash Flow per share

	Amount in Taka	
	30-Sep-20	30-Sep-19
Net cash flow from operating activities	(1,673,175,731)	(1,466,197,909)
Number of shares outstanding	221,810,246	221,810,246
NOCFPS	(7.54)	(6.61)
NOCFPS (Restated)	(7.54)	(6.61)

5 Reconciliation of Operating Activities of Cash Flows:

	Amount in Taka	
	30-Sep-20	30-Sep-19
Interest receipts in cash	2,654,307,893	2,445,390,313
Interest payments	(4,432,000,276)	(4,790,786,648)
Dividend receipts	1,990,290	5,603,425
Fees, commission & brokerage receipts in cash	21,370,607	80,612,887
Recoveries of loans previously written off	900,000	10,769,173
Cash payments to employees	(83,491,478)	(119,278,400)
Receipts from other operating activities	464,892	1,399,562
Payments for other operating activities	(29,390,413)	(62,998,686)
Increase in lease and loans	276,661,798	299,364,154
Income tax paid	(8,764,522)	(26,804,365)
Increase in deposit and other accounts	(721,772,529)	(1,063,975,761)
Increase in other liabilities	821,832,442	2,173,043,234
Increase in other assets	(175,284,436)	(418,536,797)
Cash flows from operating activities	(1,673,175,731)	(1,466,197,909)