

FINANCIAL STATEMENTS(Un-audited)
OF
INTERNATIONAL LEASING AND FINANCIAL SERVICES LTD.
As at March 31, 2024

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Balance Sheet (Un-Audited)
As at March 31, 2024

(Figures in BDT)

PROPERTY AND ASSETS

Cash
In hand (including foreign currencies)
Balance with Bangladesh Bank and its agent bank (s)
(Including foreign currencies)

Balance with banks and other financial institutions
In Bangladesh
Outside Bangladesh

Money at call and short notice

Investments
Government
Others

Leases, loans and advances
Leases
Loans, cash credits, overdrafts, etc.

Fixed assets including premises, furniture and fixtures

Intangible Asset

Other assets
Non - financial institutional assets

Total assets

Notes	Mar 31, 2024	Dec 31, 2023
3(a)	461,000	404,081
	407,644	133,230
	53,356	270,851
4(a)	3,825,539,744	3,828,754,079
	3,825,539,744	3,828,754,079
	-	-
5(a)	543,788,297	608,684,603
	300,000	300,000
	543,488,297	608,384,603
6(a)	41,710,308,689	41,595,524,199
	1,371,630,175	1,376,266,209
	40,338,678,513	40,219,257,990
7(a)	4,277,129	3,975,074
7.1 (a)	9,835,600	10,720,000
8(a)	2,113,096,512	2,091,318,861
	-	-
	<u>48,207,306,970</u>	<u>48,139,380,897</u>

LIABILITIES AND CAPITAL

Liabilities
Borrowing from banks, other financial institutions and agents

Deposits and other accounts
Term deposits
Other deposits

Other liabilities

Total liabilities

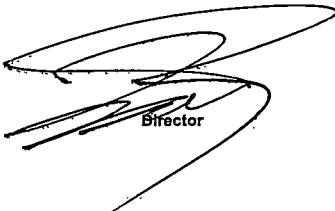
Capital / Shareholders' equity
Paid-up capital
Statutory reserve
Retained earnings/surplus

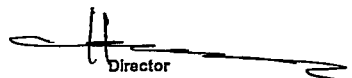
Non-controlling / minority interest

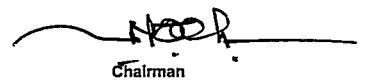
Total liabilities and Shareholders' equity

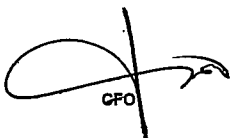
Net asset value per share

9(a)	14,052,314,648	14,021,188,616
	29,829,488,513	29,679,667,355
10.1(a)	29,438,590,157	29,286,758,998
10.2	390,908,357	390,908,357
11(a)	43,179,974,102	42,880,084,838
	<u>87,061,777,264</u>	<u>86,580,940,808</u>
	(38,854,492,831)	(38,441,581,973)
12.2	2,218,102,460	2,218,102,460
13	456,184,825	456,184,825
14(a)	(41,528,780,116)	(41,115,869,258)
15	22,539	22,063
	<u>48,207,306,970</u>	<u>48,139,380,897</u>
16(a)	(175.17)	(173.31)

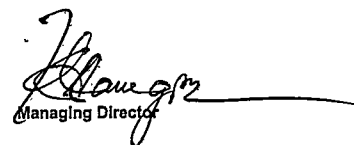

Director


Director


Chairman


CFO

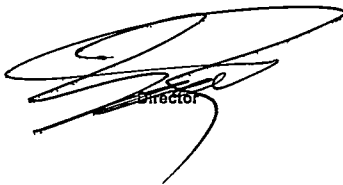

Company Secretary(CC)


Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Balance Sheet (Un-Audited)
As at March 31, 2024

		(Figures in BDT)	
		Mar 31, 2024	Dec 31, 2023
CONSOLIDATED OFF-BALANCE SHEET ITEMS			
Contingent liabilities	Notes	750,000,000	750,000,000
Acceptances and endorsements	17	-	-
Letters of guarantee	17.1	750,000,000	750,000,000
Other commitments		-	-
Total Off-Balance Sheet Items including contingent liabilities		750,000,000	750,000,000

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



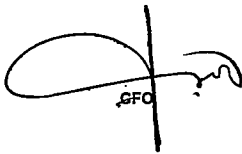
Director



Director



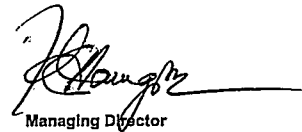
Chairman



GFC



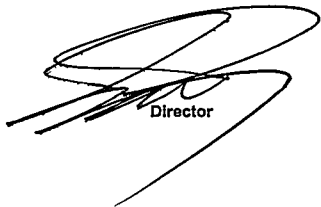
Company Secretary(CC)



Managing Director

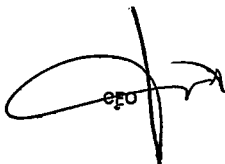
INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Profit & Loss Account (Un- Audited)
For the Period Ended March 31, 2024

		(Figures in BDT)	
	Notes	Mar 31, 2024	Mar 31, 2023
OPERATING INCOME			
Interest income	19(a)	101,163,226	154,042,063
Interest expense on deposits and borrowings etc.	20(a)	(448,133,443)	(609,715,526)
Net Interest Income		(346,970,217)	(455,673,463)
Investment Income	21(a)	9,781,537	5,846,565
Commission, fees, exchange and brokerage	22(a)	16,184,637	15,881,940
Other operating income	23(a)	301,912	69,820
Total operating income (A)		(320,702,131)	(433,875,138)
OPERATING EXPENSES			
Salaries and allowances	24(a)	25,059,843	20,588,216
Rent, taxes, Insurance & electricity	25a)	9,744,981	10,173,537
Legal expenses	26(a)	767,758	466,693
Postage, stamp & telecommunication	27(a)	566,991	703,096
Stationery, printing & advertisements	28(a)	210,971	266,850
Managing Director's salary and benefits	29	937,097	1,017,000
Chairman remuneration	29(ii)	900,000	900,000
Directors' fees & meeting expenses	30(a)	514,380	535,605
Auditors' fees	31(a)	43,119	42,266
Depreciation, amortization & repair of assets	32(a)	1,909,170	1,638,227
Other expenses	33(a)	6,725,443	7,447,342
Total operating expenses (B)		47,379,753	43,778,832
Profit before provision & tax (C=A-B)		(368,081,884)	(477,653,970)
Provision against leases, loans and advances	34(a)	42,053,709	(4,978,893)
Provision for other assets		-	-
Provision for diminution in value of investments	35(a)	(4,259)	16,434
Total provision (D)		42,049,450	(4,962,459)
Total profit before tax (C-D)		(410,131,335)	(472,691,511)
Provision for tax	36(a)	2,779,588	4,480,085
Net profit after tax		(412,910,922)	(477,171,596)
Non-controlling / minority Interest		(64)	(64)
Net profit attributable to shareholders of the Company		(412,910,858)	(477,171,532)
Earnings per share (EPS)	37(a)	(1.86)	(2.15)

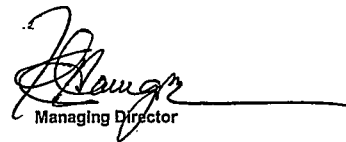

Director


Director


Chairman


CFO

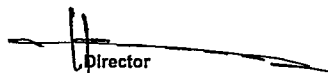

Company Secretary(CC)


Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Cash Flow Statement (un-audited)
For the Period Ended March 31, 2024

	Mar 31, 2024	(Figures in BDT) Mar 31, 2023
A) Cash flows from operating activities		
Interest receipts in cash	23,992,136	72,753,894
Interest payments	(275,665,235)	(242,535,599)
Dividend receipts	8,813,478	5,651,405
Fees, commission & brokerage receipts in cash	13,407,391	13,236,648
Recoveries of loans previously written off	-	-
Cash payments to employees	(25,096,939)	(20,705,216)
Income taxes paid	(3,936,892)	(4,418,606)
Receipts from other operating activities	301,912	69,820
Payments for other operating activities	(21,966,292)	(21,002,194)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	<u>(280,150,442)</u>	<u>(196,949,848)</u>
Increase / (decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	-	-
Leases, loans and advances to customers	300,239,990	357,631,931
Other assets	(88,649,682)	(375,008,814)
Deposits from other banks / borrowings	(56,546,028)	(23,484,743)
Deposits from customers	(375,999,821)	227,063,659
Other liabilities account of customers	-	(24,650)
Other liabilities	535,538,081	58,184,002
Net Increase / (decrease) in operating assets and liabilities	<u>314,582,540</u>	<u>244,361,385</u>
Net cash from/(used in) operating activities	<u>34,432,099</u>	<u>47,411,537</u>
B) Cash flows from investing activities		
Proceeds from sale of securities	30,672,454	17,858,222
Payments for purchases of securities	(16,828,414)	(16,828,414)
Net change against purchase/sale of fixed assets	-	(380,412)
Receipts/(Payments) against lease obligation	-	-
Net cash from/(used in) investing activities	<u>13,844,040</u>	<u>649,396</u>
C) Cash flows from financing activities		
Receipts of long term loan	76,983,532	(105,445,151)
Repayment of long term loan	0	-
Net draw down/(payment) of short term loan	(128,417,087)	64,322,106
Dividend paid	-	-
Net Cash from/(used in) financing activities	<u>(51,433,555)</u>	<u>(41,123,045)</u>
D) Net Increase / (decrease) in cash and cash equivalents (A+ B + C)	<u>(3,157,416)</u>	<u>6,937,888</u>
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	<u>3,829,158,160</u>	<u>3,554,511,636</u>
G) Cash and cash equivalents at end of the period (D+E+F)	<u>3,826,000,743</u>	<u>3,561,449,525</u>
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	407,644	322,434
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	53,356	347,646
Balance with banks and other financial institutions (notes 4 (a))	3,825,539,744	3,560,779,444
Total Cash and cash equivalents as of March 31, 2024	<u>3,826,000,743</u>	<u>3,561,449,525</u>
Net Operating Cash Flows Per Share (NOCFPS)	0.16	0.21

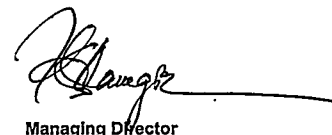

Director


Director


Chairman


CFO


Company Secretary(CC)

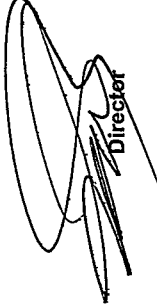

Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Changes in Shareholders' Equity (un-audited)

For the Period Ended March 31, 2024

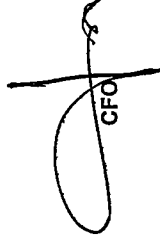
(Figures in BDT)


Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total	Non-controlling / minority interest	Total
Balance as at December 31, 2023	2,218,102,460	456,184,825	(41,115,869,258)	(38,441,581,973)	22,603	(38,441,559,370)
Stock dividend for the year 2023	-	-	-	-	-	-
Profit transferred to reserve	-	-	-	-	-	-
Retained surplus for the Period of 2024	-	-	(412,910,858)	(412,910,858)	(64)	(412,910,922)
Balance as at March 31, 2024	2,218,102,460	456,184,825	(41,528,780,116)	(38,854,492,831)	22,539	(38,854,470,292)
Balance as at December 31, 2022	2,218,102,460	456,184,825	(36,876,124,238)	(34,201,836,953)	22,603	(34,201,814,350)
Stock dividend for the year 2022	-	-	-	-	-	-
Profit transferred to reserve	-	-	-	-	-	-
Retained surplus for the Period of 2023	-	-	(2,054,387,190)	(2,054,387,190)	-	(2,054,387,190)
Balance as at March 31, 2023	2,218,102,460	456,184,825	(38,930,511,428)	(36,256,224,143)	22,603	(36,256,201,540)



Director


Director


Chairman

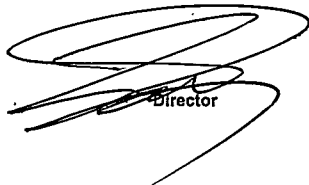

CFO


Company Secretary(CC)


Managing Director

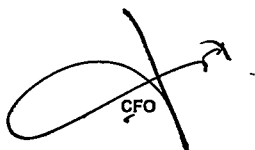
INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Balance Sheet (Un- Audited)
As at March 31, 2024

		(Figures in BDT)	
		Mar 31, 2024	Dec 31, 2023
PROPERTY AND ASSETS			
Cash	3	404,042	345,810
In hand (including foreign currencies)	3.1	350,686	74,959
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	53,356	270,851
Balance with banks and other financial institutions	4	3,682,561,350	3,683,527,533
In Bangladesh	4.1	3,682,561,350	3,683,527,533
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	5	17,128,414	17,128,414
Government	5(i)	300,000	300,000
Others	5(ii)	16,828,414	16,828,414
Leases, loans and advances	6	41,111,003,174	41,069,412,140
Leases *	6.1.1	1,371,630,175	1,376,266,209
Loans, cash credits, overdrafts, etc. *	6.1.2	39,739,372,999	39,693,145,931
Fixed assets including premises, furniture and fixtures	7	2,763,130	2,017,283
Intangible Asset		9,835,600	10,720,000
Other assets	8	3,272,324,546	3,184,986,083
Non - financial institutional assets		-	-
Total assets		<u>48,096,020,255</u>	<u>47,968,137,263</u>
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, financial institutions and agents	9	13,781,439,815	13,782,345,515
Deposits and other accounts	10	29,829,488,513	29,679,667,355
Term deposits	10.1	29,438,580,157	29,288,758,998
Other deposits	10.2	390,908,357	390,908,357
Other liabilities *	11	42,919,137,798	42,567,940,730
Total liabilities		<u>86,530,066,127</u>	<u>86,029,953,600</u>
Capital / Shareholders' equity		(38,434,045,870)	(38,061,816,335)
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	(41,108,333,155)	(40,736,103,620)
Total liabilities and Shareholders' equity		<u>48,096,020,255</u>	<u>47,968,137,263</u>
Net asset value per share	16	(173.27)	(171.60)



Director


Director


Chairman


CFO


Company Secretary(CC)


Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Balance Sheet (Un- Audited)
As at March 31, 2024

OFF-BALANCE SHEET ITEMS

Contingent liabilities

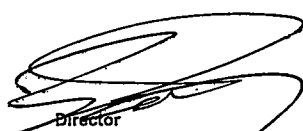
Acceptances and endorsements
Letters of guarantee

Other commitments

Total Off-Balance Sheet Items including contingent liabilities

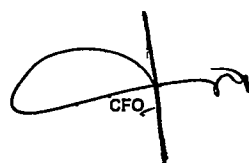
			(Figures in BDT)	
			Mar 31, 2024	Dec 31, 2023
17		750,000,000		750,000,000
		-		-
17.1		750,000,000		750,000,000
		-		-
		<u>750,000,000</u>		<u>750,000,000</u>

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


Director


Director


Chairman


CFO


Company Secretary(CC)


Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Profit & Loss Account (Un- Audited)
For the Period Ended March 31, 2024

		(Figures in BDT)	
	Notes	Mar 31, 2024	Mar 31, 2023
OPERATING INCOME			
Interest income	19	138,041,000	189,227,613
Interest expense on deposits and borrowings etc.	20	(437,621,913)	(596,458,813)
Net interest income		(299,580,913)	(407,231,200)
Investment income	21	-	-
Commission, fees, exchange and brokerage	22	51,000	126,319
Other operating income	23	129,768	600
Total operating Income (A)		(299,400,146)	(407,104,281)
OPERATING EXPENSES			
Salaries and allowances	24	15,284,370	11,195,316
Rent, taxes, insurance & electricity	25	6,923,827	7,327,659
Legal expenses	26	767,758	466,693
Postage, stamp & telecommunication	27	374,803	404,408
Stationery, printing & advertisements	28	93,881	212,301
Managing Director's salary and benefits	29	937,097	1,017,000
Chairman remuneration	29(I)	900,000	900,000
Directors' fees & meeting expenses	30	412,500	412,500
Auditors' fees	31	-	-
Depreciation, amortization & repair of assets	32	1,635,277	750,295
Other expenses	33	4,779,942	4,210,385
Total operating expenses (B)		32,109,436	26,896,556
Profit before provision & tax (C=A-B)		(331,509,581)	(434,000,837)
Provision against leases, loans and advances	34	42,053,709	(4,978,893)
Provision for diminution in value of investments	35	-	-
Provision for other assets	34	-	-
Total provision (D)		42,053,709	(4,978,893)
Total profit before tax (C-D)		(373,563,291)	(429,021,944)
Provision for tax	36	(1,333,755)	(21,231)
Net profit after tax		(372,229,536)	(429,000,713)
Earnings per share (EPS)	37	(1.68)	(1.93)


Director


Director


Chairman


GFC


Company Secretary(CC)

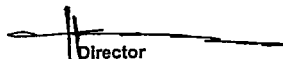

Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

**Cash Flow Statement (Un- Audited)
For the Period Ended March 31, 2024**

	(Figures in BDT)	
	Mar 31, 2024	Mar 31, 2023
A) Cash flows from operating activities		
Interest receipts in cash	8,196,745	53,154,290
Interest payments	(212,480,541)	(174,493,731)
Dividend receipts	-	-
Fees and commission receipts in cash	51,000	126,319
Recoveries of loans previously written off	-	-
Cash payments to employees	(16,221,467)	(12,212,316)
Income taxes paid	-	-
Receipts from other operating activities	129,768	600
Payments for other operating activities	(14,844,961)	(13,641,816)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	(235,169,456)	(147,066,654)
Increase / (decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	-	-
Leases, loans and advances to customers	264,319,434	451,579,462
Other assets	(87,338,463)	(372,626,356)
Deposits from other banks / borrowings	-	-
Deposits from customers	(375,999,821)	227,063,659
Other liabilities account of customers	-	(24,650)
Other liabilities	485,084,039	694,270
Net Increase / (decrease) in operating assets and liabilities	286,065,189	306,686,385
Net cash from/(used in) operating activities	50,895,734	159,619,731
B) Cash flows from Investing activities		
Proceeds from sale of securities	16,828,414	16,828,414
Payments for purchases of securities	(16,828,414)	(16,828,414)
Net change against purchase/sale of fixed assets	-	-
Receipts against lease obligation	-	-
Net cash from/(used in) Investing activities	-	-
C) Cash flows from financing activities		
Receipts of long term loan	486,567,055	(105,445,151)
Repayment of long term loan	0	-
Net draw down/(payment) of short term loan	(128,417,087)	64,322,106
Dividend paid	-	-
Net Cash from/(used in) financing activities	358,149,969	(41,123,045)
D) Net Increase / (decrease) in cash and cash equivalents (A+ B + C)	409,045,702	118,496,686
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	3,263,919,689	3,263,919,689
G) Cash and cash equivalents at end of the period (D+E+F)	3,672,965,391	3,382,416,375
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	350,686	218,230
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	53,356	347,646
Balance with banks and other financial institutions (notes 4 (1))	3,682,561,350	3,381,850,498
Total Cash and cash equivalents as of March 31, 2024	3,682,965,391	3,382,416,375
Net Operating Cash Flows Per Share (NOCFPS)	0.23	0.72

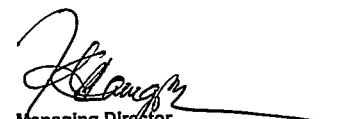

Director


Director


Chairman


CFO

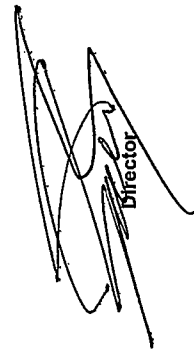

Company Secretary(CC)


Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Statement of Changes in Shareholders' Equity (Un- Audited)
For the Period Ended March 31, 2024

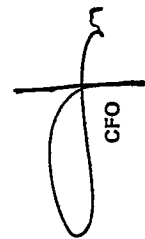
(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
Balance as at December 31, 2023	2,218,102,460	456,184,825	(40,736,103,620)	(38,061,816,335)
Stock dividend for the year 2023	-	-	-	-
Profit transferred to reserve	-	-	-	-
Retained surplus for the Period of 2024	-	-	(372,229,536)	(372,229,536)
Balance as at March 31, 2024	2,218,102,460	456,184,825	(41,108,333,155)	(38,434,045,871)
Balance as at December 31, 2022	2,218,102,460	456,184,825	(36,870,292,012)	(34,196,004,727)
Stock dividend for the year 2022	-	-	-	-
Profit transferred to reserve	-	-	-	-
Retained surplus for the Period of 2023	-	-	(429,000,713)	(429,000,713)
Balance as at March 31, 2023	2,218,102,460	456,184,825	(37,299,292,725)	(34,625,005,441)


Director


Director


Chairman


CFO


Company Secretary(CC)


Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Schedule of fixed assets

SL No	Particulars	COST				DEPRECIATION				Written down value as at March 31, 2024
		Balance as at January 01, 2024	Addition during the Period	Disposal during the Period	Balance as at March 31, 2024	Rate	Balance as at January 01, 2024	Charged during the Period	Adjustment during the Period	Balance as at March 31, 2024
1	Right of use assets	82,845,718			82,845,718	20	82,845,718	-	-	82,845,718
2	Motor vehicles	37,688,698	-	-	37,688,698	20	37,688,687	10	-	37,688,698
3	Office decoration	24,447,312	-	-	24,447,312	15	23,947,073	18,759	-	23,965,833
4	Office equipment	17,220,122	421,678	-	17,641,800	20	15,593,331	102,423	-	15,695,754
5	Furniture & fixtures	31,390,811		-	31,390,811	20	31,154,742	11,803	-	31,166,545
6	Computer accessories	13,806,201		-	13,806,201	33	13,684,851	10,011	-	13,694,862
	Total as at March 31, 2024	207,398,862	421,678	-	207,820,540		204,914,403	143,007	-	205,057,410
	Total as at December 31, 2023	207,429,047	567,907	598,092	207,398,862		204,914,403	487,663	20,487	205,381,579

Schedule of intangible assets

SL No	Particulars	COST				DEPRECIATION				Written down value as at Fixed assets including premises,
		Balance as at January 01, 2023	Addition during the Year	Disposal during the Year	Balance as at December 31, 2023	Rate (%)	Balance as at January 01, 2023	Charged during the Year	Adjustment during the Year	Balance as at December 31, 2023
0	Computer Software	19,281,250	-	-	19,281,250	33	8,561,250	884,400	-	9,445,650
	Total as at March 31, 2024	19,281,250	-	-	19,281,250	33	8,561,250	884,400	-	9,445,650
	Total as at December 31, 2023	3,281,250	-	-	3,281,250	128	3,281,250	-	-	3,281,250



Schedule of consolidated fixed assets

(Figures in BDT)										
Particulars	C O S T				D E P R E C I A T I O N				Written down value as at March 31, 2024	
	Balance as at January 01, 2024	Addition during the Year	Disposal during the Year	Balance as at March 31, 2024	Rate (%)	Balance as at January 01, 2024	Charged during the Year	Adjustment during the Year		Balance as at March 31, 2024
1 Right of use assets	82,845,718	-	-	82,845,718	20	82,845,718	-	-	82,845,718	-
2 Motor vehicles	43,263,698	-	-	43,263,698	20	43,263,685	10	-	43,263,696	2.00
3 Office decoration	54,340,160	-	-	54,340,160	15	52,380,848	279,171	-	52,660,020	1,680,140
4 Office equipment	25,499,775	421,678	-	25,921,453	20	23,509,526	122,278	-	23,631,803	2,289,649
5 Furniture & fixtures	33,647,212	-	-	33,647,212	20	33,183,016	34,011	-	33,217,027	430,185
6 Computer accessories	27,991,234	2,500	-	27,993,734	33	27,999,221	117,361	-	28,116,582	(122,848)
Total as at March 31, 2024	267,587,797	424,178	-	268,011,975		263,182,015	552,831	-	263,734,846	4,277,129
Total as at December 31, 2023	267,953,199	1,460,832	1,826,234	267,587,797		262,642,031	2,219,258	1,248,566	263,612,723	3,975,074

Schedule of intangible assets

SL No	Particulars	COST				DEPRECIATION			Written down value as at December 31, 2023	Company Secretary(CC)
		Balance as at January 01, 2023	Addition during the Year	Disposal during the Year	Balance as at December 31, 2023	Rate (%)	Charged during the Year	Adjustment during the Year		
0	Computer Software	19,281,250	-	-	19,281,250	33	884,400	-	9,445,650	9,835,600
	Total as at March 31, 2024	19,281,250	-	-	19,281,250	33	884,400	-	9,445,650	9,835,600
	Total as at December 31, 2023	3,281,250	-	-	3,281,250	128	-	-	3,281,250	-



3	Cash		
3.1	Cash in hand		
	In local currency	350,686	74,959
	In foreign currency	-	-
		<u>350,686</u>	<u>74,959</u>
3.2	Balance with Bangladesh Bank and its agent bank(s)		
	With Bangladesh Bank		
	In local currency	53,356	270,851
	In foreign currency	-	-
		<u>53,356</u>	<u>270,851</u>
	With Sonali Bank Ltd. as agent of Bangladesh Bank	-	-
		<u>53,356</u>	<u>270,851</u>
	Total (3.1+3.2)	<u>404,042</u>	<u>345,810</u>
3.3	Statutory deposits		
	Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR)		
	Cash Reserve Requirement and Statutory Liquidity Reserve have been calculated and maintained in accordance with section 19 of the Financial Institutions Act 1993, rule 5 of the Financial Institutions Rules 1994 and FID circular no.6 dated November 06, 2003.		
	The Cash Reserve Requirement on the Company's term deposits received from public @ 2.5% has been calculated and maintained with Bangladesh Bank in current account and 5% Statutory Liquidity Reserve, including CRR, on the total liabilities has been maintained in the form of balance with banks. Both the reserves maintained by the Company are in excess of the statutory requirements, as shown below:		
	a) Cash Reserve Requirement		
	Required reserve (1.5% of average total term deposit of December)	250,200,080	246,137,844
	Cash reserve in average maintained with Bangladesh bank	93,396	465,811
	Surplus / (deficit)	<u>(250,106,684)</u>	<u>(245,672,033)</u>
	b) Statutory Liquidity Reserve		
	Required reserve (5% of average total liabilities of December)	911,854,420	916,862,592
	Liquidity reserve in average maintained including CRR	1,298,956,814	1,511,662,278
	Surplus / (deficit)	<u>387,102,393</u>	<u>594,799,686</u>
	The surplus mostly comprises of deposits maintained with banks kept under lien against various facilities.		
3(a)	Consolidated Cash		
	Cash in hand		
	International Leasing and Financial Services Limited	350,686	74,959
	International Leasing Securities Limited	31,459	12,526
	IL Capital Limited	25,499	45,745
		<u>407,644</u>	<u>133,230</u>
	Balance with Bangladesh Bank and its agent bank(s)		
	International Leasing and Financial Services Limited	53,356	270,851
		<u>53,356</u>	<u>270,851</u>
		<u>461,000</u>	<u>404,081</u>
4	Balance with banks and other financial institutions		
	In Bangladesh (note-4.1)	3,682,561,350	3,683,527,533
	Outside Bangladesh	-	-
		<u>3,682,561,350</u>	<u>3,683,527,533</u>



4.1

In Bangladesh

a) Current deposits

Al-Arafah Islami Bank Limited	1,298	1,298
Basic Bank Limited	5,225	5,225
Bank Asia Limited	160,772	160,772
One Bank Limited	(289,183)	(189,183)
Dutch Bangla Bank Limited	6,306,784	6,306,784
Eastern Bank Limited	11,223,329	15,229,974
Jamuna Bank Limited	99,216	99,216
Mercantile Bank Limited	84,320	84,320
Mutual Trust Bank Limited	(7,144,144)	(7,144,144)
Shahjalal Islami Bank Limited	952,006	952,006
South East Bank Limited	103,007	103,007
Standard Bank Limited	64,054	64,054
NCC Bank Limited	6,798	6,798
Woori Bank Limited	58,178	58,178
Dhaka Bank Limited	148,658	148,658
UCB Limited	14,658	14,658
The City Bank Limited	(1,391,476)	(2,931,928)
	<u>10,403,498</u>	<u>12,969,692</u>

b) Short-term deposit

AB Bank Limited	94,898	94,898
Bank Alfalah Limited	(3,909,630)	16,065,498
Bank Asia Limited	(30,672,214)	(30,672,214)
BRAC Bank Limited	-	-
Dhaka Bank Limited	4,660,185	4,660,185
Midland Bank Limited	90,915	90,915
Madhumoti Bank	18,621	18,621
Eastern Bank Limited	430,294,824	408,719,686
The Premier Bank Limited	256,862	256,862
South East Bank Limited	337,023	337,023
Uttara Bank Limited	3,935	3,935
Jamuna Bank Limited(IPO)	1,115,710	1,115,710
South Bangla Agriculture And Commercial Bank Limited	2,263	2,263
	<u>402,293,393</u>	<u>400,693,383</u>

c) Fixed deposits

FAS Finance and Investment Limited	1,334,073,360	1,334,073,360
Peoples Leasing & Financial Services Limited	1,405,552,500	1,405,552,500
Premier Leasing Limited	528,736,679	528,736,679
Mutual Trust Bank Limited	1,501,920	1,501,920
	<u>3,269,864,458</u>	<u>3,269,864,458</u>

Total (a+b+c)

<u>3,682,561,350</u>	<u>3,683,527,533</u>
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4.2

Maturity grouping of balance with banks and other financial institutions

On demand	10,403,498	13,390,461
Up to 1 month	1,807,845,893	400,693,383
Over 1 month but not more than 3 months	1,334,073,360	1,334,073,360
Over 3 months but not more than 6 months	530,238,599	530,238,599
Over 6 months but not more than 1 year	3,268,362,539	1,405,552,500
Over 1 year but not more than 5 years	-	-
Over 5 years	-	-
	<u>6,950,923,888</u>	<u>3,683,948,302</u>



4(a) Consolidated balance with banks and other financial institutions

Inside Bangladesh		
International Leasing and Financial Services Limited	3,682,561,350	3,683,527,533
International Leasing Securities Limited	122,343,903	124,026,996
Balance with banks and other financial institutions	122,343,903	124,026,996
Adjustment for consolidation	-	-
IL Capital Limited	20,634,491	21,199,551
Balance with banks and other financial institutions	20,634,491	21,199,551
Adjustment for consolidation	-	-
	<u>3,825,539,744</u>	<u>3,828,754,079</u>
Outside Bangladesh	-	-
	<u>3,825,539,744</u>	<u>3,828,754,079</u>

5 Investments

Investment classified as per nature:

(i) Government securities

Bangladesh Govt. Treasury Bonds (note-5.1)

300,000	300,000
<u>300,000</u>	<u>300,000</u>

(ii) Other investment

Shares (note-5.2)

16,828,414	16,828,414
<u>16,828,414</u>	<u>16,828,414</u>
<u>17,128,414</u>	<u>17,128,414</u>

Total (i+ii)

5.1 Bangladesh Govt. Treasury Bonds

15 years Bangladesh Govt. Treasury Bonds
20 years Bangladesh Govt. Treasury Bonds

-	-
300,000	300,000
<u>300,000</u>	<u>300,000</u>

5.2 Investment in shares

a) Quoted

BOTHAI
NIALCO Alloys Limited
PRAGATILIF
ROBI
BEXIMCO PHARMA LTD.
BEXIMCO LTD.
LR Global BD Mutual Fund One

553,104	553,104
-	-
1,070,253	1,070,253
8,286,051	8,286,051
950,648	950,648
970,337	970,337
4,998,022	4,998,022

b) Un-Quoted

Total (a+b)

<u>16,828,414</u>	<u>16,828,414</u>
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5.3 Maturity grouping of investments

On demand
Up to 1 month
Over 1 month but not more than 3 months
Over 3 months but not more than 6 months
Over 6 months but not more than 1 year
Over 1 year but not more than 5 years
Over 5 years

-	-
16,828,414	16,828,414
-	-
-	-
-	-
-	-
300,000	300,000
<u>17,128,414</u>	<u>17,128,414</u>

5(a) Consolidated investments

a) Government securities

International Leasing and Financial Services Limited
International Leasing Securities Limited
IL Capital Limited

300,000	300,000
-	-
-	-
<u>300,000</u>	<u>300,000</u>

b) Other investment

International Leasing and Financial Services Limited
International Leasing Securities Limited
IL Capital Limited

16,828,414	16,828,414
374,535,120	413,683,411
152,124,764	177,872,778
<u>543,488,297</u>	<u>608,384,603</u>
<u>543,788,297</u>	<u>608,684,603</u>

Total (a+b)



6 Leases, loans and advances

6.1 Broad category-wise break up

Inside Bangladesh		
Leases (note-6.1.1)	1,371,630,175	1,376,266,209
Loans, cash credits, overdrafts, etc. (note-6.1.2)	39,739,372,999	39,693,145,931
	<u>41,111,003,174</u>	<u>41,069,412,140</u>
Outside Bangladesh	-	-
	<u>41,111,003,174</u>	<u>41,069,412,140</u>

6.1.1 Leases

Net investment in leases (note - 6.1.1.1)	701,339,404	706,369,436
Advances for leases (note -6.1.1.2)	-	-
Accounts receivables	678,964,760	678,294,382
Principal	407,378,856	406,976,629
Interest	271,585,904	271,317,753
Other payables	(8,673,989)	(8,397,609)
	<u>1,371,630,175</u>	<u>1,376,266,209</u>

6.1.1.1 Net investment in leases

Gross lease receivable	744,877,200	750,219,486
Less: Unearned lease income	43,537,796	43,850,050
Net lease receivable	<u>701,339,404</u>	<u>706,369,436</u>

Net investment in leases represents gross lease rental receivables from the lessee minus unearned lease income against investment in leases. Investment in leases represents assets leased to the lessees and accounted for under finance method. The company is the legal owner of the leased assets. Unearned lease income is the excess of gross lease rental receivables over the cost of the leased assets. Lease term of the above leases vary from 24 months to 84 months.

6.1.1.2 Advance for leases

This represents disbursement for procurement of leased assets at the end of the reporting period. On execution of leases, advances will be transferred to investment in leases. Advance against leases carry interest as per terms of the agreement until the advances are executed. The outstanding amount of advance against leases as of December 31 are shown under following two categories:

Imported equipment	-	-
Local equipment	-	-
	<u>-</u>	<u>-</u>

6.1.1.3 Maturity grouping of leases

On demand	4,945,234	4,961,948
Up to 1 month	10,443,683	10,478,983
Over 1 month but not more than 3 months	32,119,462	32,228,023
Over 3 months but not more than 1 year	135,022,900	135,479,270
Over 1 year but not more than 5 years	378,225,161	379,503,540
Over 5 years	810,873,736	813,614,445
	<u>1,371,630,175</u>	<u>1,376,266,209</u>

6.1.2 Loans, cash credits, overdrafts, etc

Time loan (note-6.1.2.1)	35,865,045,206	35,887,637,189
Work order & factoring (note-6.1.2.2)	190,256,084	190,256,084
Home loan (note-6.1.2.3)	20,264,294	20,726,142
Other loans (note-6.1.2.4)	3,662,529,325	3,593,248,425
Staff loan (note-6.1.2.5)	1,278,090	1,278,090
	<u>39,739,372,999</u>	<u>39,693,145,931</u>



6.1.2.1 Time loan

Principal outstanding	21,717,192,091	21,729,353,733
Accounts receivables	14,299,553,757	14,328,658,340
Principal	8,579,732,254	8,597,195,004
Interest	5,719,821,503	5,731,463,336
Other payables	(151,700,642)	(170,374,883)
	<u>35,865,045,206</u>	<u>35,887,637,189</u>

This represents amounts outstanding against time loan advanced to loanee with a specific repayment schedule for an agreed period of 3 months to 84 months.

6.1.2.2 Work order & factoring

Principal outstanding	131,944,777	131,944,777
Accounts receivables	58,262,020	58,262,020
Principal	-	-
Interest	58,262,020	58,262,020
Other payables	49,288	49,288
	<u>190,256,084</u>	<u>190,256,084</u>

6.1.2.3 Home loan

Principal outstanding	12,201,382	12,380,785
Accounts receivables	8,224,579	8,407,024
Principal	4,353,108	-
Interest	3,871,471	8,407,024
Other payables	(161,667)	(61,667)
	<u>20,264,294</u>	<u>20,726,142</u>

This represents amounts outstanding against home loan advanced to individuals, corporate bodies, real estate developers for purchase and/or construction of real estate (land, building, apartment, office space) in urban areas with a specific repayment schedule for an agreed period of 24 months to 240 months.

6.1.2.4 Other loans

Loan to subsidiary	3,024,836,851	2,972,163,688
Principal outstanding	2,559,042,508	2,592,374,536
Interest receivables	465,794,343	379,789,152
Treasury line	637,692,473	621,084,737
Principal outstanding	405,759,797	405,759,797
Interest receivables	231,932,677	215,324,940
	<u>3,662,529,325</u>	<u>3,593,248,425</u>

6.1.2.4.1 Loan to subsidiary represents amount receivable from International Leasing Securities Limited (ILSL), a wholly owned subsidiary company of International Leasing and Financial Services Limited (ILFSL). ILFSL has been paying installment against this loan as per specified schedule. As of December 31, 2015 exposure to ILSL represents 96.16% of the capital of ILFSL. By taking into consideration of the total amount of loan outstanding, business forecast of ILSL and forecasted equity growth of ILFSL it expected to bring down the exposure within 30% of capital of ILFSL within shortest possible time. ILFSL has submitted its plan to the regulator regarding the issue.

6.1.2.5 Staff loan

Principal outstanding	1,278,090	1,278,090
Accounts receivables	-	-
Principal	-	-
Interest	-	-
	<u>1,278,090</u>	<u>1,278,090</u>

6.1.2.6 Maturity grouping of loans, cash credits, overdrafts, etc.

On demand	13,805,512	13,786,197
Up to 1 month	183,449,307	183,192,650
Over 1 month but not more than 3 months	544,949,059	544,186,640
Over 3 months but not more than 1 year	2,488,114,753	2,484,633,719
Over 1 year but not more than 5 years	8,637,291,107	8,625,206,976
Over 5 years	27,871,763,260	27,842,139,748
	<u>39,739,372,999</u>	<u>39,693,145,931</u>



6.2 Leases, loans and advances on the basis of significant concentration

Leases, loans and advances to companies or firms in which the Directors of the Company have interests

a)

b) Leases, loans and advances to Chief Executive and other Senior Executives

1,523,453

-

c)

Number of clients with outstanding amount and classified leases, loans and advances exceeding 15% of total capital of the the Company is as follows :

Number of clients

37

37

Amount of outstanding advances

30,563,096,488

30,563,096,488

Amount of classified advances

27,762,337,337

27,762,337,337

Measures taken for recovery

-

-

d)

Industry-wise leases, loans and advances

Agriculture	27,766,718	23,980,271
Textile & Garments	8,092,580,375	8,090,475,471
Transport & Communication	1,842,231,226	1,842,231,226
Food production/processing industry	287,352,122	285,321,869
Iron, Steel & Engineering industry	487,372,091	487,362,091
Chemical & Pharmaceuticals	2,471,973,196	2,442,883,839
Service Industry	-	-
Plastic Industry	968,610,773	971,460,601
Paper, Printing packaging	231,428,993	231,408,993
Telecommunication/information technology	1,288,568,303	1,289,918,020
Real Estate & Housing	1,547,988,186	1,555,002,801
Ship and Ship making industry	479,972,564	479,925,164
Education	401,948,178	401,948,178
Hospital and medical equipment	-	-
Trade & Commerce	13,586,813,517	13,588,820,221
Power & Energy	1,702,544,904	1,737,665,050
Cement and Allied industry	352,207,040	351,834,514
Electronics and Electrical products	2,619,587	247,812
Lather and Lather Goods	393,505,454	369,888,062
Loan Against Deposit	19,503,623	18,683,623
Loans to Brokerage House	1,170,664,922	1,170,614,922
Loans to Other FI/Bank Subsidiaries	1,088,803,280	1,088,803,280
Loans to Own Subsidiaries	2,989,406,940	2,955,103,235
Personal Loan	2,192,621	3,169,564
Others (Cold Storage, Biofuel, Seed, Feed, Agri-related Other Institutions & Services)	845,485,744	845,485,744
Others (Industries)	596,645,365	837,177,585
	41,111,003,174	41,069,412,140

e)

Sector-wise leases, loans and advances

Inside Bangladesh		
Government & autonomous bodies	-	-
Financial institutions (private)	1,041,732,200	1,088,803,280
Other public sector	-	-
Private sector	40,069,270,974	39,980,608,860
	41,111,003,174	41,069,412,140
Outside Bangladesh	-	-
	41,111,003,174	41,069,412,140

f)

Geographical location-wise leases, loans and advances

Inside Bangladesh		
Urban		
Dhaka region	39,555,061,097	39,513,470,063
Chittagong region	1,465,975,218	1,465,975,218
Khulna region	-	-
Rajshahi region	89,966,859	89,966,859
Rangpur region	-	-
Sylhet Region	-	-
	41,111,003,174	41,069,412,140
Rural	-	-
Inside Bangladesh	41,111,003,174	41,069,412,140
Outside Bangladesh	-	-
	41,111,003,174	41,069,412,140



6.3

Classification of leases, loans and advances

a) Unclassified

Standard

1,247,371,717

2,759,336,685

Special mention account (SMA)

1,449,395,923

404,556,353

2,696,767,6393,163,893,038

b) Classified

Sub-standard

198,363,538

3,238,420,245

Doubtful

3,447,237,801

882,256,674

Bad / Loss

34,768,634,196

33,784,842,184

38,414,235,53537,905,519,102

Total (a+b)

41,111,003,17441,069,412,140

6.4

Particulars of leases, loans and advances

(i)	Leases and loans considered good in respect of which the Company is fully secured	15,708,685,638	15,708,685,638
(ii)	Loans considered good against which the Company holds no security other than the debtors' personal guarantee	3,031,207,884	3,031,207,884
(iii)	Loans considered good and secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	1,278,090	1,278,090
		<u>18,741,171,612</u>	<u>18,741,171,612</u>
(iv)	Loans adversely classified; provision not maintained there against	-	-
(v)	Loans due from Directors either separately or jointly with any other persons	-	-
(vi)	Loans due from Officers either separately or jointly with any other persons	1,278,090	1,278,090
(vii)	Loans due from companies or firms in which the Directors have interest as directors, partners or managing agents or in case of private companies, as members	-	-
(viii)	Maximum total amount of advances, including temporary advances made at any time during the year to Directors or Managers or Officers either separately or jointly with any other person.	-	-
(ix)	Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the Directors have interest as directors, partners or managing agents or in the case of private companies, as members	-	-
(x)	Due from banking companies and other financial institutions	1,041,732,200	1,088,803,280
(xi)	Classified leases, loans and advances on which interest has not been charged	38,414,235,535	37,905,519,102
	A. Increase/decrease of provision (specific)	6,329,059,618	2,656,649,197
	Amount of debts written-off	973,787,963	973,787,963
	Amount realized against the debts previously written-off	(57,884,093)	(59,334,093)
	B. Provision kept against the debt classified as bad/loss at the end of the reporting period	22,967,167,603	22,561,853,057
(xii)	C. Amount of interest creditable to the interest suspense account	8,445,517,439	8,841,170,928
	Cumulative amount of the written-off leases/loans	-	-
	Opening Balance	973,787,963	973,787,963
	Amount written-off during the year	-	-
	Cumulative to date	973,787,963	973,787,963
	Written-off leases/loans for which law suit filed	973,787,963	973,787,963

6(a)

Consolidated leases, loans and advances

Inside Bangladesh

Leases

International Leasing and Financial Services Limited

1,371,630,175

1,376,266,209

Loans, cash credits, overdrafts, etc.

International Leasing and Financial Services Limited

36,714,536,148

36,720,982,243

Loans

Adjustment for consolidation

39,739,372,999

39,693,145,931

(3,024,836,851)(2,972,163,688)

International Leasing Securities Limited

3,617,181,407

3,498,275,747

IL Capital Limited

6,960,959

-

41,710,308,68941,595,524,199

Outside Bangladesh

41,710,308,68941,595,524,199

7	Fixed assets including premises, furniture & fixtures		
	Right of use assets	82,845,718	82,845,718
	Motor vehicles	37,688,698	37,688,698
	Office decoration	24,447,312	24,447,312
	Office equipment	17,641,800	17,220,122
	Furniture & fixtures	31,390,811	31,390,811
	Computer accessories	13,806,201	13,806,201
		<u>207,820,540</u>	<u>207,398,862</u>
	Less: Accumulated depreciation	205,057,410	205,381,579
	Net book value at the end of the year	<u>2,763,130</u>	<u>2,017,283</u>
7.1	Intangible Assets-Computer software		
	Cost	19,281,250	19,281,250
	Less: Accumulated amortization	<u>9,445,650</u>	<u>8,561,250</u>
		<u>9,835,600</u>	<u>10,720,000</u>
7(a)	Consolidated Fixed assets including premises furniture & fixtures		
	Right of use assets	82,845,718	82,845,718
	Motor vehicles	43,263,698	43,263,698
	Office decoration	54,340,160	54,340,160
	Office equipment	25,921,453	25,499,775
	Furniture & fixtures	33,647,212	33,647,212
	Computers & accessories	27,993,734	27,991,234
		<u>268,011,975</u>	<u>267,587,797</u>
	Less: Accumulated depreciation	263,734,846	263,612,723
	Net book value at the end of the year	<u>4,277,129</u>	<u>3,975,074</u>
7.1 (a)	Consolidated Intangible Assets-Computer software		
	Cost	19,281,250	19,281,250
	Less: Accumulated amortization	<u>9,445,650</u>	<u>8,561,250</u>
		<u>9,835,600</u>	<u>10,720,000</u>
8	Other assets		
	<u>Inside Bangladesh</u>		
	Income generating:		
	Investment in Subsidiary (note-8.1)	1,249,979,300	1,249,979,300
	Income receivable on FDR & Investments (note-8.2)	<u>1,205,438,533</u>	<u>1,121,141,076</u>
		<u>2,455,417,833</u>	<u>2,371,120,376</u>
	Non-income generating:		
	Receivable from/(payable to) Subsidiary (note 8.3)	-	-
	Advance, deposit and Prepaid expenses (note-8.4)	8,109,754	7,227,887
	Advance corporate tax (note -8.5)	790,915,740	790,077,156
	Deferred tax assets (note- 8.6)	17,886,919	16,553,164
	Other receivables	(5,700)	7,500
		<u>816,906,713</u>	<u>813,865,707</u>
		<u>3,272,324,546</u>	<u>3,184,986,083</u>
	<u>Outside Bangladesh</u>		
		<u>3,272,324,546</u>	<u>3,184,986,083</u>
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)	<u>249,979,900</u>	<u>249,979,900</u>
		<u>1,249,979,300</u>	<u>1,249,979,300</u>
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	1,205,438,533	1,121,141,076
Coupon receivables - treasury bond	-	-
	<u>1,205,438,533</u>	<u>1,121,141,076</u>
b) Fees, commission and brokerage receivables	-	-
Total (a+b)	<u>1,205,438,533</u>	<u>1,121,141,076</u>

8.3 Receivable from/(payable to) Subsidiaries

Receivable from/(payable to) ILCL	-	-
Receivable from/(payable to) ILSL	-	-
	<u>-</u>	<u>-</u>

8.4 Advance, deposit and Prepaid expenses

Advances for software, fixed assets & others	5,398,173	4,531,706
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	528,384	512,984
Advance office rent	1,821,197	1,821,197
Advance for legal expenses	-	-
	<u>8,109,754</u>	<u>7,227,887</u>

Out of the total amount, Tk. 30.00 lac represents advance for development of leasing software currently under development stage by software vendor. On completion and implementation of the software the total cost will be capitalized and amortized with approval of the Board as per applicable standards.

8.3.1

The amount represents advance against office rent of Head Office and Chittagong Branch which will be adjusted with each month's rent as per agreement with the land lord.

8.3.2

8.5 Advance corporate tax

Balance as on January 01, 2024	789,391,113	789,391,113
Advance Tax Paid/ TDS during the year	1,524,627	686,044
Less: settlement of previous years' tax liabilities	-	-
Balance as on March 31 2024	<u>790,915,740</u>	<u>789,391,113</u>

8.6 Deferred tax assets

Deferred tax asset/(liability) is recorded under liability method as required by IAS- 12; "Income Tax" in order to allocate the charge of tax to each year relating to that year, taking into account the taxable temporary differences and deductible temporary differences arising out of carrying amount of assets and liabilities and their tax base. Deferred tax assets is arrived at as follows:

Particulars	Tax base	Carrying value of assets / (liabilities) at Mar 31' 2024	(Taxable)/deductible temporary difference	
			Mar 31, 2024	Dec 31, 2023
Fixed assets including premises, furniture & fixtures (note-7)	36,369,722	2,763,130	33,606,592	30,049,912
Right of Use Assets	-	-	-	-
Gratuity (note-11.1)	-	(14,091,859)	14,091,859	14,091,859
Differences			<u>47,698,451</u>	<u>44,141,771</u>
Applicable tax rate			37.50%	37.50%
Deferred tax assets during the year			<u>17,886,919</u>	<u>16,553,164</u>

8.6 The change in deferred tax assets is shown below:

Balance as on January 01, 2024	16,553,164	17,008,371
Addition/(Adjustment) during the year	1,333,755	(455,206)
Balance as on March 31, 2024	<u>17,886,919</u>	<u>16,553,164</u>



8.7 Maturity grouping of other assets

On demand	-	-
Up to 1 month	-	-
Over 1 month but not more than 3 months	1,205,438,533	1,121,141,076
Over 3 months but not more than 1 year	8,109,754	21,235,387
Over 1 year but not more than 5 years	808,802,659	806,630,321
Over 5 years	1,249,979,300	1,249,979,300
	<u>3,272,330,246</u>	<u>3,198,986,083</u>

8(a) Consolidated Other assets

Inside Bangladesh

Income generating:

International Leasing and Financial Services Limited	1,205,438,533	1,121,141,076
Other assets - income generating	2,455,417,833	2,371,120,376
Adjustment for consolidation	(1,249,979,300)	(1,249,979,300)
International Leasing Securities Limited	-	-
IL Capital Limited	-	-
	<u>1,205,438,533</u>	<u>1,121,141,076</u>

Non-income generating:

International Leasing and Financial Services Limited	816,906,713	813,865,707
Other assets - non-income generating	816,906,713	813,865,707
Adjustment for consolidation	-	-
International Leasing Securities Limited	81,696,373	139,871,263
Other assets - non-income generating	81,696,373	139,871,263
Adjustment for consolidation	-	-
IL Capital Limited	9,054,893	16,440,815
Other assets - non-income generating	9,054,893	16,444,828
Adjustment for consolidation	-	(4,013)
	<u>907,657,978</u>	<u>970,177,785</u>
	<u>2,113,096,512</u>	<u>2,091,318,861</u>

Outside Bangladesh

	-	-
	<u>2,113,096,512</u>	<u>2,091,318,861</u>

9 Borrowing from banks, other financial institutions and agents

9.1 Inside Bangladesh

Bank overdraft (note- 9.1.1)	929,714,221	929,714,221
Call borrowing (note- 9.1.2)	506,500,000	506,500,000
REPO liability (note- 9.1.3)	5,001	5,001
Short term borrowing (note- 9.1.4)	1,667,742,096	1,667,742,096
Borrowing under refinancing scheme (note-9.1.5)	8,725,870	9,231,570
Long term borrowing (note-9.1.6)	10,668,752,628	10,669,152,628
	<u>13,781,439,815</u>	<u>13,782,345,515</u>
	-	-
	<u>13,781,439,815</u>	<u>13,782,345,515</u>

Outside Bangladesh

9.1.1 Bank overdraft

AL- Arafah Islami Bank Limited	554,999,278	554,999,278
BRAC Bank Ltd.	-	-
Mercantile Bank Limited	-	-
Mutual Trust Bank Ltd.	-	-
ONE Bank Limited	64,958,804	64,958,804
Pubali Bank Limited	118,133,636	118,133,636
Shahjalal Bank Limited	61,622,503	61,622,503
The Premier Bank Limited	-	-
Worl Bank Limited	130,000,000	130,000,000
	<u>929,714,221</u>	<u>929,714,221</u>

9.1.2 Call borrowing

Janata Bank Ltd.	259,900,000	259,900,000
Sonali Bank Ltd.	246,600,000	246,600,000
	<u>506,500,000</u>	<u>506,500,000</u>



9.1.3 REPO liability			
	Sonali Bank Ltd.	-	-
	BRAC Bank Ltd.	-	-
	Janata Bank Limited	5,001	5,001
		<u>5,001</u>	<u>5,001</u>
9.1.4 Short term borrowing			
	Bangladesh Development Bank Limited	11,800,000	11,800,000
	IPDC of Bangladesh Limited	12,000,000	12,000,000
	Meridian Finance Limited	307,183,940	307,183,940
	Union capital Limited	250,000,000	250,000,000
	South Bangla Agricultural Bank Limited	308,500,000	308,500,000
	Fas Finance & Investment Limited	73,458,156	73,458,156
	Rupali Bank Limited	67,000,000	67,000,000
	NRB Bank Limited	148,800,000	148,800,000
	Mercantile Bank Limited	103,100,000	103,100,000
	NRB Commercial Bank Limited	66,900,000	66,900,000
	National Housing Finance Limited	150,200,000	150,200,000
	Premier Leasing And Finance Limited	23,900,000	23,900,000
	Bangladesh Commerce Bank Limited	144,900,000	144,900,000
		<u>1,667,742,096</u>	<u>1,667,742,096</u>
9.1.5 Borrowing under refinancing scheme			
	Fund from Bangladesh Bank for SME financing	394,901	-
	Fund from Bangladesh Bank for housing financing	10,747,430	9,231,570
	Fund from RPGCL for DCFP financing	-	-
		<u>8,725,870</u>	<u>9,231,570</u>
9.1.4.1			
The above fund has been received from Rupantarita Prakritik Gas Company Limited (RPGCL) under Dhaka Clean Fuel Project for financing of environment friendly projects like CNG Filling Station, CNG driven buses etc. The interest @ 5.5% of the fund are paid quarterly and the principal repayment was started from 2009 for a period of 10 years ending in 2017. The maximum relending rate is 9% p.a.			
9.1.6 Long term borrowing			
	UAE Bangladesh Investment Compy Limited	90,104,898	90,504,898
	Al Arafah Islami Bank Limited	1,698,315,109	1,698,315,109
	Bank Asia Limited	70,504,880	70,504,880
	Basic Bank Limited	142,658,605	142,658,605
	Dutch Bangla Bank Limited	374,243,265	374,243,265
	Jamuna Bank Ltd.	261,530,506	261,530,506
	Mercantile Bank Ltd.	5,886,855,248	5,886,855,248
	Modhumoti Bank Ltd.	136,690,219	136,690,219
	Premier Bank Ltd.	1,231,456,990	1,231,456,990
	Prime Bank Ltd.	87,208,080	87,208,080
	Pubali Bank Ltd.	42,360,393	42,360,393
	Shahjalal Islami Bank Ltd.	48,151,368	48,151,368
	One Bank Ltd.	39,998,282	39,998,282
	Uttara Bank Ltd.	215,728,903	215,728,903
	Mutual Trust Bank Limited	342,945,882	342,945,882
		<u>10,668,752,628</u>	<u>10,669,152,628</u>
9.2 Security wise grouping of borrowing from banks, other financial institutions and agents			
	Secured	11,598,471,850	11,598,871,849
	Unsecured	2,185,384,427	2,183,473,666
		<u>13,783,856,277</u>	<u>13,782,345,515</u>

The company avail a large amount of it's required fund from various banks and financial institutions. The loans are secured by first fixed and floating charges on all present and future movable and immovable properties of the company registered with RJSC ranking pari-passu among the lenders.



9.3 Maturity grouping of borrowing from banks, other financial institutions and agents		
On demand	572,192,859	506,500,000
Up to 1 month	5,650	5,001
Over 1 month but within 3 months	2,029,120,352	2,067,647,726
Over 3 months but within 1 year	1,145,225,799	1,428,525,780
Over 1 year but within 5 years	10,037,311,616	9,779,667,008
Over 5 years	-	-
	13,783,856,277	13,782,345,515
9(a) Consolidated borrowing from banks, other financial institutions and agents		
Inside Bangladesh		
International Leasing and Financial Services Limited	13,781,439,815	13,782,345,515
International Leasing Securities Limited	270,874,833	237,542,805
Borrowing from banks, other financial institutions and agents	2,829,917,341	2,829,917,341
Adjustment for consolidation	(2,559,042,508)	(2,592,374,536)
IL Capital Limited	-	1,300,296
Borrowing from banks, other financial institutions and agents	-	1,300,296
Adjustment for consolidation	-	-
	14,052,314,648	14,021,188,616
Outside Bangladesh	-	-
	14,052,314,648	14,021,188,616
10 Deposits and other accounts		
Term deposits (note - 10.1)	29,438,580,157	29,288,758,998
Other deposits (note- 10.2)	390,908,357	390,908,357
	29,829,488,513	29,679,667,355
10.1 Term deposits		
These represent deposits from individuals and institutions under the Company's term deposit schemes for a period of not less than three months both from institutions and individuals. Break up of term deposit according to their sources is given below:		
Deposits from banks and financial institutions	13,288,967,024	13,247,169,659
Deposits from other than banks and financial institutions	16,149,613,133	16,041,589,340
	29,438,580,157	29,288,758,998
10.1.1 Maturity analysis of term deposits		
a) Deposits from banks and financial institutions		
Payable on demand	6,120,393,852	4,862,143,306
Up to 1 month	1,021,649,573	759,940,921
Over 1 month but within 3 months	4,641,423,325	3,635,549,770
Over 3 months but within 1 year	1,505,500,273	2,589,535,662
Over 1 year but within 5 years	-	1,400,000,000
Over 5 years but within 10 years	-	-
Over 10 years	-	-
	13,288,967,024	13,247,169,659
b) Deposits from other than banks and financial institutions		
Payable on demand	8,691,120,083	7,996,478,837
Up to 1 month	131,376,426	362,265,101
Over 1 month but within 3 months	779,359,311	1,245,982,181
Over 3 months but within 1 year	2,849,695,341	3,344,495,731
Over 1 year but within 5 years	3,404,714,828	1,775,715,378
Over 5 years but within 10 years	293,347,144	1,316,652,111
Over 10 years	-	-
	16,149,613,133	16,041,589,340
Total (a+b)	29,438,580,157	28,173,817,234



10.1(a) Consolidated term deposits

International Leasing and Financial Services Limited
Term deposits
Adjustment for consolidation

29,438,580,157	29,288,758,998
29,438,580,157	29,288,758,998
-	-
<u>29,438,580,157</u>	<u>29,288,758,998</u>

10.2 Other deposits

This represents deposits received against lease and direct finance on signing of the agreement which are subject to repayment/adjustment on expiry of the agreement. The company receives security deposits under two categories of non-interest bearing and interest bearing security deposit. Details are shown below:

Non-interest bearing security deposits

Leases

21,817,445 21,817,445

Time loans

11,591,017 11,591,017

Home loans

58,171 58,171

Work order loans

441,127 441,127

33,907,759 33,907,759

357,000,597 357,000,597

390,908,357 390,908,357

Interest bearing security deposits

10.2.1 Maturity analysis of other deposits

Payable on demand

- -

Up to 1 month

481,532 481,532

Over 1 month but within 3 months

3,195,858 3,195,858

Over 3 months but within 1 year

17,467,858 17,467,858

Over 1 year but within 5 years

252,635,711 252,635,711

Over 5 years but within 10 years

117,127,398 117,127,398

Over 10 years

- -

390,908,357 390,908,357

11 Payables & accrued expenses

Deferred liability-employees' gratuity (note- 11.1)

14,091,859 14,091,859

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)

8,445,517,439 8,845,265,737

Payables & accrued expenses (note-11.5)

6,199,675,281 5,974,533,909

Liability for right of use assets

6,158,814 6,158,814

Provision for leases, loans and advances (note - 11.6)

25,794,049,276 24,110,470,980

Provision for diminution in value of investments

4,073,952 9,773,952

Provision for other assets

1,522,122,707 2,632,790,911

Provision for income tax (note- 11.7)

927,928,937 969,335,038

42,919,137,798 42,567,940,730

11.1 Deferred liability-employees' gratuity

Balance as at January 01, 2024

14,091,859 11,500,577

Add: provision made during the year

- 2,591,282

Less: payment made during the year

- -

Balance as at March 31, 2024

14,091,859 14,091,859

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
	<u>5,164,761</u>	<u>5,164,761</u>

The amount represents refund warrants issued to the unsuccessful investors and dividend warrant issued to the shareholders which were not presented to the bank within December 31, 2015. It is anticipated that it will take some more time to liquidate this liability fully.

11.4 Interest suspense account

Balance as at January 01, 2024	8,845,265,737	9,530,049,613
Add: suspended during the year	(399,748,298)	(684,783,877)
Less: realized during the year	-	-
Less: written off during the year	-	-
Balance as at March 31, 2024	<u>8,445,517,439</u>	<u>8,845,265,737</u>

Lease income earned and income from loans, overdue for three months (or equivalent, i.e. 90 days) or more for leases/loans up to 5 years tenure and for six months (or equivalent, i.e. 180 days) or more for leases/loans of more than 5 years tenure is not recognized as revenue and credited to interest suspense account. Suspended interests are recognized as revenue and credited in the statement of comprehensive income on realization basis. Product wise amount of suspended interest as on December 31 are given below:

Leases	146,552,046	146,552,046
Loans	8,298,965,392	8,694,618,881
	<u>8,445,517,439</u>	<u>8,841,170,928</u>

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

Interest payable on bank overdraft	276,256,810	276,256,810
Interest payable on call borrowing	62,858,760	56,210,948
Interest payable on REPO liability	35,734,954	37,300,042
Interest payable on term borrowing	697,644,479	667,172,387
Interest payable on borrowing under refinancing scheme (note-11.5.1)	(123,308)	-
Interest payable on deposits from banks and FIs	3,642,719,731	3,490,251,693
Interest payable on deposits from other than banks and FIs	31,333,400	38,792,075
	<u>4,746,424,827</u>	<u>4,565,983,955</u>

b) Other payables

Payable for fractional bonus & right share	1,719,785	1,719,785
Payable for Tax/VAT deducted at source	1,390,030,364	1,346,756,131
Liability for expenses & other payables	52,117,607	50,691,339
Payable for Private Sector Development (PSD) program (note- 11.5.2)	9,382,699	9,382,699
	<u>1,453,250,455</u>	<u>1,408,549,953</u>
	<u>6,199,675,281</u>	<u>5,974,533,909</u>

Total (a+b)

(39,405,951) 2,000,150.04

11.5.1 Interest payable on borrowing under refinancing scheme

Fund from Bangladesh Bank for SME financing	(123,308)	-
Fund from Bangladesh Bank for housing financing	-	-
Fund from RPGCL for DCFP financing	-	-
	<u>(123,308)</u>	<u>-</u>

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

Movements of provision for leases, loans and advances:

a) Specific provision on classified leases, loans and advances

Balance as at January 01, 2024	23,352,389,197	23,495,162,132
Fully provided debts written off during the year (note- 11.6.1)	-	-
Recovery of amounts previously written off	-	12,790,202
Net charge to Profit and Loss Account	494,532,414	(155,563,138)
Provision made for the year	494,532,414	(155,563,138)
Recoveries and provision no longer required	-	-
	<u>23,846,921,611</u>	<u>23,352,389,197</u>

b) General provision on unclassified leases, loans and advances

Balance as at January 01, 2024	28,789,624	183,053,292
Provision made/(no longer required) for the year	47,521,296	(154,263,667)
	<u>76,310,920</u>	<u>28,789,624</u>
	<u>23,923,232,531</u>	<u>23,381,178,821</u>

Total (a+b)

Break up of provision for leases, loans and advances :

a) Specific provision on classified leases, loans and advances

Sub-standard	599,461,836	599,114,624
Doubtful	280,292,171	191,421,516
Bad and loss	22,967,167,603	22,561,853,057
	<u>23,846,921,611</u>	<u>23,352,389,197</u>

b) General provision on unclassified lease, loans and advances

Standard	13,373,199	15,866,439
SMA	62,937,721	12,923,186
	<u>76,310,920</u>	<u>28,789,624</u>
	<u>23,923,232,531</u>	<u>23,381,178,821</u>

Total (a+b)

Provision for classified and un-classified leases, loans and advances has been made on the basis of analysis of portfolio made by the Management of the Company as per FID Circular # 08 of 2002 as ammended from time to time by the Department of Financial Institutions and Markets (DFIM) of Bangladesh Bank. As per FICL submitted to Bangladesh Bank the required provision as per calculation made under FID Circular was Tk. 501.09 million and actual provision in the books of accounts under this head has been kept at Tk. 501.15 million.

11.6.1

Leases/loans written-off

As per FID Circular No. 03 dated March 15, 2007 of Bangladesh Bank a Financial Institution should write-off its leases/loans to clean-up its financial statements subject to fulfillment of four conditions; (1) leases/loans classified as bad and losses against which 100% provision has been made (2) Approval from the Board of Directors has to be obtained (3) Best endeavor shall be made to recovery of the write-off leases/loans (4) Legal process should be initiated if not started before.

As per said circular the Company has written-off some of its leases/loans as stated below:

	Current	Cummulative	Cummulative
Balance as at April 02, 2023		914,453,870	931,638,515
No. of account written-off	-	50	50
No. of lessee/loanee written-off	-	34	34
Total leases/loans written-off	-	973,787,963	973,787,963
Interest suspense against lessee/loanee written-off	-	108,142,884	108,142,884
Provision adjusted against lessee/loanee written-off	-	865,645,079	865,645,079
Recovery against lessee/loanee written-off	1,450,000	(57,884,093)	(59,334,093)
Balance as at March 31, 2024	<u>1,450,000</u>	<u>915,903,870</u>	<u>914,453,870</u>

11.7

Provision for income tax

Balance as at January 01, 2024	969,335,038	969,335,038
Add: provision made during the year	-	-
Less: settlement of previous years tax liability	-	-
	<u>927,928,937</u>	<u>969,335,038</u>

Balance as at March 31, 2024



11.8 Maturity analysis of other liabilities

Payable on demand	38,273,036	7,144,758
Up to 1 month	264,395,008	250,932,725
Over 1 month but within 3 months	955,516,130	893,452,437
Over 3 months but within 1 year	1,311,815,685	1,226,609,247
Over 1 year but within 5 years	2,062,101,985	1,928,162,160
Over 5 years but within 10 years	33,820,442,563	37,214,585,299
Over 10 years	-	-
	38,452,544,407	41,520,886,625

11(a) Consolidated other liabilities

International Leasing and Financial Services Limited	42,919,137,798	42,567,940,730
Other liabilities	42,919,137,798	42,567,940,730
Adjustment for consolidation	-	-
International Leasing Securities Limited	254,033,858	306,009,866
Other liabilities	719,828,201	685,799,017.00
Adjustment for consolidation	(465,794,343)	(379,789,152)
IL Capital Limited	6,802,446	6,134,242
Other liabilities	6,802,446	6,134,242
Adjustment for consolidation	-	-
	43,179,974,102	42,880,084,838

12 Share capital
12.1 Authorized

300,000,000 nos. of ordinary shares of taka 10 each	3,000,000,000	3,000,000,000
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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	105,623,920
	2,218,102,460	2,218,102,460

The detail history of raising of share capital of the company is given below:

Date	Particulars	Addition in		Cumulative	
		No. of shares	Amount of paid-up capital	No. of shares	No. of shares
15-Jan-96	As per MOA & AOA	7	700	7	700
17-Mar-96	Allotted for cash	10,000	1,000,000	10,007	1,000,700
24-Nov-96	Allotted for cash	589,993	58,999,300	600,000	60,000,000
22-Sep-98	Bonus Shares	90,000	9,000,000	690,000	69,000,000
22-Jun-99	Bonus Shares	138,000	13,800,000	828,000	82,800,000
29-May-03	Bonus Shares	107,640	10,764,000	935,640	93,564,000
16-Jun-04	Bonus Shares	327,474	32,747,400	1,263,114	126,311,400
12-Jun-05	Bonus Shares	315,778	31,577,800	1,578,892	157,889,200
5-Jul-06	Bonus Shares	221,108	22,110,800	1,800,000	180,000,000
2-Sep-07	IPO shares	500,000	50,000,000	2,300,000	230,000,000
25-May-08	Bonus Shares	230,000	23,000,000	2,530,000	253,000,000
31-May-09	Bonus Shares	379,500	37,950,000	2,909,500	290,950,000
27-Jun-10	Bonus Shares	2,182,125	218,212,500	5,091,625	509,162,500
30-Mar-11	Bonus Shares	3,054,975	305,497,500	8,146,600	814,660,000
20-Oct-11	Rights Share	8,146,600	814,660,000	16,293,200	1,629,320,000
30-Nov-11	Share Split to Tk. 10	162,932,000	1,629,320,000	162,932,000	1,629,320,000
10-May-12	Bonus Shares	8,146,600	81,466,000	171,078,600	1,710,786,000
26-May-16	Bonus Shares	8,553,930	85,539,300	179,632,530	1,796,325,300
15-Jun-17	Bonus Shares	8,981,626	89,816,260	188,614,156	1,886,141,560
5-Jul-18	Bonus Shares	22,633,698	226,336,980	211,247,854	2,112,478,540
22-Aug-19	Bonus Shares	10,562,392	105,623,920	221,810,246	2,218,102,460
Total		221,810,246	2,218,102,460		

The face value of share has been changed to Tk. 10 from Tk. 100 each effective from November 20, 2011



Composition of shareholdings as of 31 March, 2024

Particulars	No. of shares	% of holding
a) Corporate	92,155,649	41.55%
Shaw Wallace Bangladesh Limited	38,515,754	17.36%
Nature Enterprise Limited	18,151,560	8.18%
BR International Limited	18,086,733	8.15%
New Tech Enterprise Limited	17,401,602	7.85%
b) Individual	-	-
Mrs. Rosy Ahmad	-	-
Mr. Jamal Uddin Ahmad	-	-
c) General shareholders	129,654,597	58.45%
Institutions/corporate	64,131,850	28.91%
Individual	65,367,480	29.47%
Non-resident Bangladeshi	155,267	0.07%
Total (a+b+c)	221,810,246	100%

12.3

Capital adequacy ratio (CAR)

In terms of section 6 of Financial Institutions Act 1993 with subsequent revisions and section 4 (Gha) of Financial Institutions Regulations 1994, the company as a financial institution is subject to minimum paid up capital requirement of Tk. 1,000 million as stipulated in DFIM Circular no. 05, dated July 24, 2011. As per the requirement, the company has to have a minimum paid up capital of Tk. 1,000 million which is fulfilled by the company as shown below:

Paid up capital (note-12.2)	2,218,102,460	2,218,102,460
Minimum required paid up capital	2,218,102,460	2,218,102,460
Excess in paid up capital	1,000,000,000	1,000,000,000
	1,218,102,460	1,218,102,460

As per DFIM Circular No. 08 dated August 02, 2010 and Prudential Guidelines on Capital Adequacy and Market Discipline (CAMD) for Financial Institutions issued by Bangladesh Bank, the company as a financial institution should maintain a Capital Adequacy ratio (CAR) of minimum 10% of its Risk weighted Assets (RWA) where Tier-I Capital is not less than 5% of the Risk Weighted Assets (RWA). Required capital of the company at the close of the business on December 31, 2015 was Taka 2,262,582,657 as against available core capital of Taka 2,147,569,221 and supplementary capital of Taka 180,136,102 making a total eligible capital of Taka 2,327,705,323 thereby showing a surplus capital of Taka 65,122,666 at that date. Details are shown below:

a) Core capital (Tier-I)

Paid-up capital (note-12.2)	2,218,102,460	2,218,102,460
Statutory reserve (note-13)	456,184,825	456,184,825
Retained earnings/surplus (note-14)	(41,108,333,155)	(40,002,886,446)

Total eligible/actual tier-I capital

(38,434,045,870)	(37,328,599,161)
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b) Supplementary capital (Tier-II)

General Provision (Unclassified loans up to specified limit+SMA+ off balance sheet exposure)	76,310,920	28,789,624
Total eligible/actual tier-II capital	76,310,920	28,789,624

A) Total eligible/actual capital maintained (a+b)

(38,357,734,950)	(37,299,809,536)
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Total assets including off-balance sheet exposures

-	-
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B) Total risk weighted assets

33,245,685,994	37,120,885,730
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C) Required capital based on risk weighted assets (10% on B)

3,324,568,599	3,712,088,573
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Total capital surplus (A-C)

(41,682,303,550)	(41,011,898,109)
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Capital adequacy ratio (CAR) based on Basel II framework

-115.38%	-100.48%
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13	Statutory reserve		
	Balance as at January 01, 2024	456,184,825	456,184,825
	Addition during the year	-	-
	Balance as at March 31, 2024	456,184,825	456,184,825
	As per section 9 of the Financial Institutions Act, 1993 and regulation 6 of the Financial Institutions Regulations 1994, statutory reserve has to keep at least 20% of profit for the year and to be continued to build up at this rate, till the reserve equates the paid up capital of the company unless otherwise advised. Since there is no profit during the year, the LIFSL has not transferred any amount to the Statutory Reserve Fund for this year.		
14	Retained earnings/surplus		
	Balance as at January 01, 2024	(40,736,103,620)	(38,503,127,293)
	Less: cash dividend for last year	-	-
	Less: stock dividend for last year	-	-
		<u>(40,736,103,620)</u>	<u>(38,503,127,293)</u>
		(372,229,536)	(2,232,976,327)
	Retained surplus for the period/year	<u>(41,108,333,155)</u>	<u>(40,736,103,620)</u>
14(a)	Consolidated retained earnings/surplus		
	Balance as at January 01, 2024	(41,115,869,258)	(38,661,270,725)
	Less: cash dividend for last year	-	-
	Less: stock dividend for last year	-	-
		<u>(41,115,869,258)</u>	<u>(38,661,270,725)</u>
		(412,910,858)	(2,454,598,533)
	Retained surplus for the period/year	-	-
	Retained surplus transferred from minority for new issuance of shares by subsidiary	<u>(41,528,780,116)</u>	<u>(41,115,869,258)</u>
15	Non-controlling / minority interest	(412,910,858)	(1,721,381,899)
	a) Share capital		
	International Leasing Securities Limited	600	600
	IL Capital Limited	20,100	20,100
		<u>20,700</u>	<u>20,700</u>
	b) Retained earnings/surplus as at 1st January		
	International Leasing Securities Limited	(22)	(22)
	IL Capital Limited	1,925	1,925
		<u>1,903</u>	<u>1,903</u>
	c) Retained surplus for the period/year		
	International Leasing Securities Limited	(89)	(89)
	IL Capital Limited	25	25
		<u>(64)</u>	<u>(64)</u>
	d) Retained surplus transferred to parent Co. for new issuance of shares by subsidiary	-	-
	e) Cash dividend paid by ILCL	-	-
	Balance as at December 31 (a+b+c)	<u>22,539</u>	<u>22,063</u>
16	Net asset value per share		
	Total assets	48,096,020,255	47,968,137,264
	Total liabilities	86,530,066,127	86,029,953,600
	Net asset	<u>(38,434,045,872)</u>	<u>(38,061,816,336)</u>
	Number of share outstanding	221,810,246	221,810,246
	Net asset value per share	<u>(173.27)</u>	<u>(171.60)</u>
16(a)	Consolidated net asset value per share		
	Total assets	48,207,306,970	48,139,380,897
	Total liabilities	87,061,799,803	86,580,962,871
	Net asset	<u>(38,854,492,833)</u>	<u>(38,441,581,974)</u>
	Number of share outstanding	221,810,246	221,810,246
	Net asset value per share	<u>(175.17)</u>	<u>(173.31)</u>



17 **Contingent liabilities**

17.1 **Letters of guarantee**

Letters of guarantee (local)
Counter guarantees

	-	-
	750,000,000	750,000,000
	<u>750,000,000</u>	<u>750,000,000</u>

Money for which the Company is contingently liable in respect of guarantees given favoring:

Banks and other financial institutions	416,645,146	416,645,146
Others - DSE	333,354,854	333,354,854
	<u>750,000,000</u>	<u>750,000,000</u>

18 **Statement of comprehensive Income**

a) **Income:**

Interest, discount and similar income (note-18.1)	138,041,000	189,227,613
Dividend income (note-21.1)	-	-
Fees, commission and brokerage (note- 22)	51,000	126,319
Gains /less losses arising from dealing in securities	-	-
Gains /less losses arising from investment securities	-	-
Gains /less losses arising from dealing in foreign currencies	-	-
Income from non-Company assets	-	-
Other operating income (note- 23)	129,768	600
Profit /less losses on interest rate changes	-	-
	<u>138,221,767</u>	<u>189,354,532</u>

b) **Expenses:**

Interest, fee and commission, etc. (note- 20)	437,621,913	596,458,813
Losses on loans and advances	-	-
Administrative expenses (note-18.2)	26,302,086	22,543,747
Other operating expenses (note-33)	4,779,942	4,210,385
Depreciation/amortization on assets (note-32)	1,027,407	142,425
	<u>469,731,349</u>	<u>623,355,369</u>
Profit before provisions (a-b)	<u>(331,509,581)</u>	<u>(434,000,837)</u>
	(331,509,581)	(331,509,581)
		(102,491,256)

18.1 **Interest, discount and similar income**

Interest income - Lease	342,325	(45,279,064)
Interest income - term loan	33,785,421	133,296,416
Interest income - work order loan	-	-
Interest income - home loan	103,903	(35,805,718)
Interest income- short term loan	16,607,736	54,785,155
Interest income - staff loan	21,471	-
Interest income - deposit with banks/FIs	87,180,143	82,230,824
Coupon income - government treasury bonds	-	-
Gain/(loss) on sale of shares	-	-
	<u>138,041,000</u>	<u>189,227,613</u>

18.2 **Administrative expenses**

Salary and allowances	16,184,370	12,095,316
Rent, taxes, insurance & electricity	6,923,827	7,327,659
Legal expenses	767,758	466,693
Postage, stamp & telecommunication	374,803	404,408
Stationery, printing & advertisement	93,861	212,301
Managing Director's salary & benefits	937,097	1,017,000
Directors' fees	412,500	412,500
Auditors' fees	-	-
Repair of the Company's assets	607,870	607,870
	<u>26,302,086</u>	<u>22,543,747</u>



19 Interest income			
Interest income - lease	342,325	(45,279,064)	
Interest income - term loan	33,785,421	133,296,416	
Interest income - work order & Factoring loan	-	-	
Interest income - home loan	103,903	(35,805,718)	
Interest income - short term loan	16,607,736	54,785,155	
Interest income - staff loan	21,471	-	
Coupon income - government treasury bonds	-	-	
Interest income - fixed deposit with banks & NBF	84,297,458	82,040,625	
Interest income - balance with banks	2,882,686	190,199	
	<u>138,041,000</u>	<u>189,227,613</u>	
19(a) Consolidated interest income			
International Leasing and Financial Services Limited	85,367,836	134,442,458	
Interest income	138,041,000	189,227,613	
Adjustment for consolidation	(52,673,164)	(54,785,155)	
International Leasing Securities Limited	15,498,296	19,374,687	
Interest income	15,498,296	19,374,687	
Adjustment for consolidation	-	-	
IL Capital Limited	297,094	224,918	
Interest income	297,094	224,918	
Adjustment for consolidation	-	-	
	<u>101,163,226</u>	<u>154,042,063</u>	
20 Interest expense on deposits and borrowings etc.		153,836,390	
a) Interest expense on deposits			
a1 Interest on term deposits, bank and financial institutions	155,988,650	281,151,033	
a2 Interest on term deposits, other than bank and financial institutions	240,031,642	241,474,995	
a3 Direct deposit expenses	300,000	-	
a4 Interest expense on security deposits (interest bearing)	-	-	
	<u>396,320,291</u>	<u>522,626,028</u>	
b) Interest expense on borrowings			
b1 Interest on call borrowing	748,905	6,647,812	
b2 Interest on short-term borrowing	3,432,813	50,041,565	
b3 Interest on long-term borrowing	6,647,812	17,143,408	
b4 Interest on borrowing under refinancing scheme	30,472,092	-	
b5 Interest on bank overdraft	-	-	
	<u>41,301,622</u>	<u>73,832,785</u>	
Total (a+b)	<u>437,621,913</u>	<u>596,458,813</u>	
20(a) Consolidated Interest expense on deposits and borrowings etc.			
a) Interest expense on deposits			
International Leasing and Financial Services Limited	396,320,291	522,626,028	
Interest expense on deposits	396,320,291	522,626,028	
Adjustment for consolidation	-	-	
	<u>396,320,291</u>	<u>522,626,028</u>	
b) Interest expense on borrowings			
International Leasing and Financial Services Limited	41,301,622	73,832,785	
International Leasing Securities Limited	10,511,530	13,256,713	
Interest expense on borrowings	63,184,694	68,041,868	
Adjustment for consolidation	(52,673,164)	(54,785,155)	
IL Capital Limited	-	-	
Interest expense on borrowings	-	-	
Adjustment for consolidation	-	-	
	<u>51,813,152</u>	<u>87,089,498</u>	
	<u>448,133,443</u>	<u>609,715,526</u>	



21	Investment income		
	Dividend income (note- 21.1)	-	-
	Gain/(loss) on bonds & shares	-	-
		<u>-</u>	<u>-</u>
21.1	Dividend income		
	Dividend income from investment in subsidiary Company	-	-
	Dividend income from investment in quoted shares	-	-
		<u>-</u>	<u>-</u>
21(a)	Consolidated investment income		
	International Leasing and Financial Services Limited	-	-
	Investment income	-	-
	Adjustment for consolidation	-	-
	International Leasing Securities Limited	6,384,728	3,045,209
	IL Capital Limited	3,396,810	2,801,356
		<u>9,781,537</u>	<u>5,846,565</u>
22	Commission, fees, exchange and brokerage		
	Processing fees - leases	-	30,217
	Processing fees - term loan	51,000	96,102
	Processing fees - work order	-	-
	Processing fees - home loan	-	-
	Guarantee commission	-	-
		<u>51,000</u>	<u>126,319</u>
22(a)	Consolidated commission, fees, exchange and brokerage		
	International Leasing and Financial Services Limited	51,000	126,319
	International Leasing Securities Limited	16,094,440	15,723,954
	Brokerage Income	16,094,440	15,723,954
	Adjustment for consolidation	-	-
	IL Capital Limited Limited	39,197	31,667
		<u>16,184,637</u>	<u>15,881,940</u>
	Consolidated fees, commission and brokerage from International Leasing Securities Limited represents net brokerage income.		
23	Other operating income		
	Gain on sale of leased assets	-	-
	Gain on sale of fixed assets	68,000	-
	Income from written-off accounts	-	-
	Miscellaneous income	61,768	600
		<u>129,768</u>	<u>600</u>
23(a)	Consolidated other operating income		
	International Leasing and Financial Services Limited	129,768	600
	International Leasing Securities Limited	172,145	69,220
	IL Capital Limited	-	-
		<u>301,912</u>	<u>69,820</u>
24	Salary and allowances		
	Basic salary and other allowances	14,678,183	10,727,253
	Company's contribution to provident fund	606,187	468,063
	Gratuity	-	-
		<u>15,284,370</u>	<u>11,195,316</u>
24(a)	Consolidated salary and allowances		
	International Leasing and Financial Services Limited	16,184,370	12,095,316
	International Leasing Securities Limited	7,408,316	6,921,649
	IL Capital Limited	1,467,157	1,571,252
		<u>25,059,843</u>	<u>20,588,216</u>



25	Rent, taxes, insurance & electricity		
	Rent, Rate and taxes	6,559,256	6,844,776
	Insurance	-	-
	Electricity, gas and water	364,571	482,883
		<u>6,923,827</u>	<u>7,327,659</u>
25a)	Consolidated rent, taxes, insurance & electricity		
	International Leasing and Financial Services Limited	6,923,827	7,327,659
	International Leasing Securities Limited	2,513,586	2,535,749
	IL Capital Limited	307,567	310,129
		<u>9,744,981</u>	<u>10,173,537</u>
26	Legal expenses		
	Legal expenses	716,758	466,693
	Other professional charges	51,000	-
		<u>767,758</u>	<u>466,693</u>
26(a)	Consolidated legal expenses		
	International Leasing and Financial Services Limited	767,758	466,693
	International Leasing Securities Limited	-	-
	IL Capital Limited	-	-
		<u>767,758</u>	<u>466,693</u>
27	Postage, stamp & telecommunication		
	Postage, stamp, internet	171,775	200,992
	Telephone	203,028	203,416
		<u>374,803</u>	<u>404,408</u>
27(a)	Consolidated postage, stamp & telecommunication		
	International Leasing and Financial Services Limited	374,803	404,408
	International Leasing Securities Limited	136,214	161,196
	IL Capital Limited	55,975	137,492
		<u>566,991</u>	<u>703,096</u>
28	Stationery, printing and advertisements		
	Printing and stationery	56,775	108,626
	Publicity and advertisement	37,086	103,675
		<u>93,861</u>	<u>212,301</u>
28(a)	Consolidated stationery, printing and advertisements		
	International Leasing and Financial Services Limited	93,861	212,301
	International Leasing Securities Limited	110,380	47,819
	IL Capital Limited	6,730	6,730
		<u>210,971</u>	<u>266,850</u>
29	Managing Director's salary and benefits		
	Remuneration	535,484	594,000
	Other benefits	401,613	423,000
		<u>937,097</u>	<u>1,017,000</u>



29(i)	Chairman remuneration		
	Remuneration	900,000	900,000
	Other benefits	-	-
		<u>900,000</u>	<u>900,000</u>
30	Directors' fees & meeting expenses		
	Directors' fee for attending board meeting	412,500	412,500
	Executive Committee members' fee for attending EC meeting	-	-
	Audit Committee members' fee for attending AC meeting	-	-
		<u>412,500</u>	<u>412,500</u>
No director has been paid any remuneration for any special service rendered other than fees paid for attending meeting of the Board of directors.			
30(a)	Consolidated directors' fees & meeting expenses		
	International Leasing and Financial Services Limited	412,500	412,500
	International Leasing Securities Limited	31,480	87,905
	IL Capital Limited	70,400	35,200
		<u>514,380</u>	<u>535,605</u>
31	Auditors' fees		
	Statutory audit fee	-	-
		<u>-</u>	<u>-</u>
31(a)	Consolidated auditors' fees		
	International Leasing and Financial Services Limited	-	-
	International Leasing Securities Limited	28,749	28,749
	IL Capital Limited	14,370	13,517
		<u>43,119</u>	<u>42,266</u>
32	Depreciation, amortization and repair of assets		
	a) Depreciation		
	Right of use Assets	-	-
	Motor vehicles	10	10
	Office decoration	18,759	18,759
	Office equipment	102,423	64,521
	Furniture & fixtures	11,803	11,803
	Computer accessories	10,011	47,331
		<u>143,007</u>	<u>142,425</u>
	b) Amortization		
	Computer software	884,400	-
		<u>884,400</u>	<u>-</u>
	c) Repairs		
	Office equipment	8,031	8,031
	Vehicles	599,839	599,839
		<u>607,870</u>	<u>607,870</u>
	Total (a+b+c)	<u>1,635,277</u>	<u>750,295</u>
32(a)	Consolidated depreciation, amortization and repair of assets		
	a) Depreciation		
	International Leasing and Financial Services Limited	143,007	142,425
	International Leasing Securities Limited	142,306	359,118
	IL Capital Limited	50,706	128,997
		<u>336,019</u>	<u>630,540</u>
	b) Amortization		
	International Leasing and Financial Services Limited	884,400	-
		<u>884,400</u>	<u>-</u>
	c) Repairs		
	International Leasing and Financial Services Limited	607,870	607,870
	International Leasing Securities Limited	5,690	37,168
	IL Capital Limited	75,191	362,649
		<u>688,751</u>	<u>1,007,687</u>
	Total (a+b+c)	<u>1,909,170</u>	<u>1,638,227</u>



33

Other expenses

Fuel expenses for vehicles	493,836	503,108
Office maintenance	1,217,603	1,595,476
Training expenses	19,167	40,869
Books, magazines and newspapers	7,531	10,127
Fees and subscription	1,388,596	1,401,500
Bank charges	155,201	68,880
Entertainment	447,844	442,024
Other Expenses	119,132	9,205
CIB service charge	2,310	950
AGM Expenses	-	-
Business development expenses	200,000	-
Donation	-	-
Traveling and conveyance expenses	232,465	138,246
Team building program	-	-
Seminar & Workshop	14,346	-
Staff Hospitalisation Expenses	481,911	-
	<u>4,779,942</u>	<u>4,210,385</u>

All expenses other than those specifically categorized by Bangladesh Bank through DFIM Circular No. 11 dated December 23, 2009 are shown under the heading of other expenses.

33(a)

Consolidated other expenses

International Leasing and Financial Services Limited	4,779,942	4,210,385
Other expenses	<u>4,779,942</u>	<u>4,210,385</u>
Adjustment for consolidation	-	-
International Leasing Securities Limited	1,735,500	2,048,509
IL Capital Limited	<u>210,001</u>	<u>1,188,448</u>
	<u>6,725,443</u>	<u>7,447,342</u>

34

Provision against leases, loans and advances/Others assets**a) Provision against leases, loans and advances**

On classified leases, loans and advances	(5,467,586)	22,431,758
On un-classified leases, loans and advances	<u>47,521,296</u>	<u>(27,410,651)</u>

b) Provision against others Assets

On other assets	<u>42,053,709</u>	<u>(4,978,893)</u>
	<u>42,053,709</u>	<u>(4,978,893)</u>

Provision for classified and unclassified leases, loans and advances has been made on the basis of analysis of portfolio made by the Management of the Company as per FIID Circular No. 08 of 2002 and amended from time to time by the Department of Financial Institutions and Markets (DFIM) of Bangladesh Bank. A provision of Tk.42053709.45 has been made for the period ended Mar 31, 2024 which is considered to be adequate by the Management of the Company.

34(a)

Consolidated Provision against leases, loans and advances**Against leases, loans and advances**

International Leasing and Financial Services Limited	42,053,709	(4,978,893)
International Leasing Securities Limited	-	-
IL Capital Limited	<u>-</u>	<u>-</u>
	<u>42,053,709</u>	<u>(4,978,893)</u>

Against others assets

International Leasing and Financial Services Limited	-	-
International Leasing Securities Limited	-	-
IL Capital Limited	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

35

Provision for diminution in value of investments**Shares**

Provision for quoted shares	-	-
Provision for un-quoted shares	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

35(a)

Consolidated Provision for diminution in value of investments**Shares**

International Leasing and Financial Services Limited	-	-
International Leasing Securities Limited	-	-
IL Capital Limited	<u>(4,259)</u>	<u>16,434</u>
	<u>(4,259)</u>	<u>16,434</u>



36	Provision for tax		
	Current tax	(1,333,755)	(21,231)
	Deferred tax Assets	<u>(1,333,755)</u>	<u>(21,231)</u>
36.1	Average effective tax rate		
	The average effective tax rate is calculated below as per Bangladesh Accounting Standard 12 "Income Tax"		
	Accounting profit before provision & tax	(331,509,581)	(438,758,217)
	Tax expense	<u>(1,333,755)</u>	<u>(21,231)</u>
	Average effective tax rate	<u>0.40%</u>	<u>0.00%</u>
36(a)	Consolidated Provision for tax		
	International Leasing and Financial Services Limited	(1,333,755)	(21,231)
	International Leasing Securities Limited	3,451,076	3,897,366
	IL Capital Limited	<u>662,267</u>	<u>603,950</u>
		<u>2,779,588</u>	<u>4,480,085</u>
36(a).1	Consolidated average effective tax rate		
	The average effective tax rate is calculated below as per Bangladesh Accounting Standard 12 "Income Tax"		
	Accounting profit before provision & tax	(368,081,884)	(477,653,970)
	Tax expense	<u>2,779,588</u>	<u>7,752,954</u>
	Average effective tax rate	<u>-0.76%</u>	<u>-1.62%</u>
37	Earning Per Share (EPS)		
	Basic earnings per share have been calculated as under:		
	Earning attributable to ordinary shareholders (profit after tax)	(372,229,536)	(429,000,713)
	Weighted average number of ordinary shares outstanding during the year	<u>221,810,246</u>	<u>221,810,246</u>
	Earning per share (EPS)	<u>(1.68)</u>	<u>(1.93)</u>
	No diluted earnings per share is required to be calculated for the period as there was no convertible securities for dilution during the year.		
37(a)	Consolidated Earnings Per Share (EPS)		
	Basic earnings per share have been calculated as under:		
	Earning attributable to ordinary shareholders (profit after tax)	(412,910,858)	(477,171,532)
	Weighted average number of ordinary shares outstanding during the year	<u>221,810,246</u>	<u>221,810,246</u>
	Earning per share (EPS)	<u>(1.86)</u>	<u>(2.15)</u>
38	Net Operating Cash Flows Per Share (NOCFPS)		
	Net cash flows from operating activities	50,895,734	159,619,731
	Weighted average number of ordinary shares outstanding during the year	<u>221,810,246</u>	<u>221,810,246</u>
	Net Operating Cash Flows Per Share (NOCFPS)	<u>0.23</u>	<u>0.72</u>
38(a)	Consolidated Net Operating Cash Flows Per Share (NOCFPS)		
	Net cash flows from operating activities	34,432,099	47,411,539
	Weighted average number of ordinary shares outstanding during the year	<u>221,810,246</u>	<u>221,810,246</u>
	Net Operating Cash Flows Per Share (NOCFPS)	<u>0.16</u>	<u>0.21</u>
39	Reconciliation of Cash Flows from Operating Activities		
	Interest receipts in cash	8,196,745	53,154,290
	Interest payments	(212,480,541)	(174,493,731)
	Dividend receipts	-	-
	Fees, commission & brokerage receipts in cash	51,000	126,319
	Recoveries of loans previously written off	-	-
	Cash payments to employees	(16,221,467)	(12,212,316)
	Income tax paid	-	-
	Receipts from other operating activities	129,768	600
	Payments for other operating activities	(14,844,961)	(13,641,816)
	Increase in lease and loans	264,319,434	451,579,462
	Increase in deposit and other accounts	(375,999,821)	227,063,659
	Increase in other liabilities	485,084,039	669,620
	Increase in other assets	<u>(87,338,463)</u>	<u>(372,626,356)</u>
	Cash flows from operating activities	<u>50,895,734</u>	<u>159,619,731</u>



Disclosure on Audit committee

The Audit Committee comprises of the following

Name	Status with the Company	Status with the	Educational Qualification
Md. Enamul Hasan, FCA	Independent Director	Chairman	Fellow of the Institute of Chartered Accountants of Bangladesh.
Mr. Syed Abu Naser Bukhtear Ahmed	Independent Director	Member	MBA from Institute of Business Administration (DU).
Mr. Md. Shafiqul Islam Learned Senior District and Sessions Judge (Retired)	Independent Director	Member	LLB, LL.M (DU)
Brig. Gen. Md. Meftaul Karim BSP, SPP, BPMS, NDC, PSC (Retired)	Independent Director	Member	M. A from University of Dhaka
Barrister Md. Ashraf Ali	Independent Director	Member	BA(Hons) in Economics from University of Dhaka and is an Associate of the Institute of Bankers (UK).
Mr. Md Ashaduzzaman	Company Secretary (CC)	Secretary of the Company	M. A from UniSa

41

Related party disclosures

41.1

Particulars of directors of the Company as of March 31, 2024

Sl. No.	Name of Directors	Designation	Shareholding Status
1	Mr. Md. Nazrul Islam Khan	Chairman	Independent Director (Appointed by High-Court)
2	Mr. Syed Abu Naser Bukhtear Ahmed	Director	Independent Director (Appointed by High-Court)
3	Mr. Md. Shafiqul Islam, Learned Senior District and Sessions Judge (Retd.)	Director	Independent Director (Appointed by High-Court)
4	Brigadier General Md. Meftaul Karim, BSP, SPP, BPM, NDC, PSC (LPR)	Director	Independent Director (Appointed by High-Court)
5	Barrister Md. Ashraf Ali	Director	Independent Director (Appointed by High-Court)
6	Mr. Enamul Hasan, FCA	Director	Independent Director (Appointed by High-Court)
7	Mr. M. A. Hashem	Director	Independent Director
8	Mr. Nasim Anwar, FCA	Director	Nominated by New Tech Enterprise Limited holds 7.85% shares
9	Mr. Muhammed Abul Hashem	Director	Nominated by Shaw Wallace Bangladesh Limited holds 17.36% shares
10	Mr. M. Nurul Alam	Director	
11	Mr. Bashudeb Banerjee	Director	Nominated by BR International Ltd. holds 8.15% shares
12	Mr. Md. Anwarul Kabir	Director	
13	Mr. Md. Nowsherul Islam	Director	Nominated by Nature Enterprise Ltd. holds 8.18% shares
14	Mr. Kazi Alamgir	Managing Director	Not Applicable

41.2

Name of Directors and their interest in different entities as on March 31, 2024

Sl. No.	Name of Directors	Status with the Company	Entities where they are Interested
1	Mr. Md. Nazrul Islam Khan	Chairman	Curator: Father of the Nation Bangabandhu Sheikh Mujibur Rahman Memorial Museum.
2	Mr. Syed Abu Naser Bukhtear Ahmed	Independent Director	Independent Director (Appointed by High-Court)
3	Mr. Md. Shafiqul Islam, Learned Senior District and Sessions Judge (Retd.)	Independent Director	Independent Director (Appointed by High-Court)
4	Brigadier General Md. Meftaul Karim, BSP, SPP, BPM, NDC, PSC (LPR)	Independent Director	Independent Director (Appointed by High-Court)
5	Barrister Md. Ashraf Ali	Independent Director	Independent Director (Appointed by High-Court)
6	Mr. Enamul Hasan, FCA	Independent Director	Independent Director (Appointed by High-Court)
7	Mr. M. A. Hashem	Director	Out of contact
8	Mr. Nasim Anwar, FCA	Director	Out of contact
9	Mr. Muhammed Abul Hashem	Director	Out of contact
10	Mr. M. Nurul Alam	Director	Out of contact
11	Mr. Bashudeb Banerjee	Director	Out of contact
12	Mr. Md. Anwarul Kabir	Director	Out of contact
13	Mr. Md. Nowsherul Islam	Director	Out of contact
14	Mr. Kazi Alamgir	Managing Director	N/A



41.3 Transactions with directors and their related entities

Name of the party	Name of the director	Relationship	Nature of transaction	Mar 31, 2024	Dec 31, 2023
Mr. Nasim Anwar, FCA	Mr. Nasim Anwar, FCA	Self	Term Deposit	(3,886,506)	(3,886,506)
Mr. Muhammed Abul Hashem	Mr. Muhammed Abul	Self	Term Deposit	(15,123,897)	(15,123,897)
S.W. Shipping Ltd.	Mr. M. Nurul Alam	Director	Term Deposit	(203,613,782)	(203,613,782)
S W Multimedia Limited	Mr. M. Nurul Alam	Director	Term Deposit	(7,190,319)	(7,190,319)
A F Mujibur Rahman Foundation	Mr. Mizanur Rahman	Trustee	Term Deposit	(346,300,236)	(346,300,236)

42 Events after the reporting period

There is no event which may require adjustment or disclosure other than those disclosed

43 Capital expenditure commitments

There was no capital expenditure commitment contracted as at March 31, 2024

44 Claim against Company not acknowledged as debt

There was no such claims against the Company which require to be acknowledged as debt as at March 31, 2024

45 Number of employees engaged for the whole year and drawing remuneration of Tk. 36,000 and above per annum was 45.

46 Interim financial statements

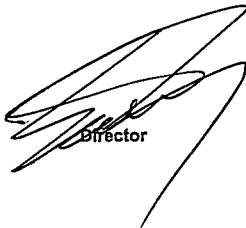
The Company publishes its Interim financial statements quarterly as required by the Securities and Exchange Commission.

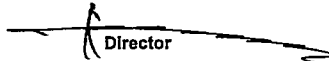
47 Restriction on payment of cash dividend

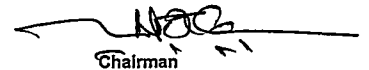
As per DFIM circular no. 5 dated July 24, 2011 of Bangladesh Bank, a non-banking financial institution cannot declare cash dividend if its capital is below the required level of 1,000 million. The Company has met the requirement of Bangladesh Bank and has no such restriction.


48 Approval of the financial statements

These financial statements were authorized for issue by the Board of Directors of the Company on September 07, 2024

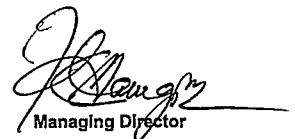

Director


Director


Chairman


CFO


Company Secretary(CC)


Managing Director