

FINANCIAL STATEMENTS(Un-audited)
OF
INTERNATIONAL LEASING AND FINANCIAL SERVICES LTD.
As at June 30, 2024

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Balance Sheet (Un-audited)

As at June 30, 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

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

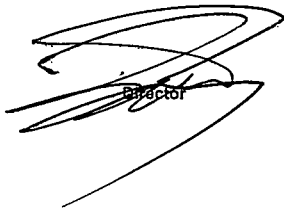
Retained earnings/surplus

Non-controlling / minority interest

Total liabilities and Shareholders' equity

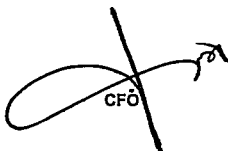
Net asset value per share

Notes	Jun 30, 2024	Dec 31, 2023
3(a)	1,292,240	404,081
	333,299	133,230
	958,941	270,851
4(a)	3,767,803,249	3,828,754,079
	3,767,803,249	3,828,754,079
	-	-
5(a)	549,177,240	608,684,603
	50,351,950	300,000
	498,825,290	608,384,603
6(a)	41,889,587,718	41,595,524,199
	1,362,533,898	1,376,266,209
	40,527,053,820	40,219,257,990
7(a)	4,775,854	3,975,074
7.1 (a)	8,951,200	10,720,000
8(a)	2,218,828,786	2,091,318,861
	-	-
	<u>48,440,416,287</u>	<u>48,139,380,897</u>
9(a)	14,241,454,352	14,021,188,616
	29,935,621,543	29,679,667,355
10.1(a)	29,546,011,387	29,288,758,998
10.2	389,610,157	390,908,357
11(a)	44,446,034,004	42,880,084,838
	<u>88,623,109,899</u>	<u>86,580,940,808</u>
	(40,182,716,149)	(38,441,581,973)
12.2	2,218,102,460	2,218,102,460
13	456,184,825	456,184,825
14(a)	(42,857,003,434)	(41,115,869,258)
15	22,539	22,063
	<u>48,440,416,287</u>	<u>48,139,380,897</u>
16(a)	(181.16)	(173.31)


Director


Director


Chairman


CFO

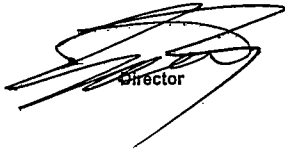

Company Secretary(CC)


Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Balance Sheet (Un-audited)
As at June 30, 2024

		(Figures in BDT)	
	Notes	Jun 30, 2024	Dec 31, 2023
CONSOLIDATED OFF-BALANCE SHEET ITEMS			
Contingent liabilities	17	750,000,000	750,000,000
Acceptances and endorsements		-	-
Letters of guarantee	17.1	750,000,000	750,000,000
Other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		<u>750,000,000</u>	<u>750,000,000</u>


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


Director


Director


Chairman


CFO

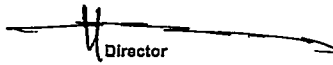

Company Secretary(CC)


Managing Director

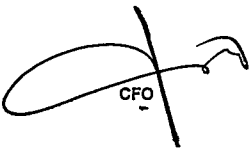
INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Profit & Loss Account (Un-audited)
For the Period Ended June 30, 2024

		(Figures in BDT)			
	Notes	Jan-Jun, 2024	Jan-Jun, 2023	Apr-Jun, 2024	Apr-Jun, 2023
OPERATING INCOME					
Interest income	19(a)	254,780,724	508,150,753	100,738,661	242,538,380
Interest expense on deposits and borrowings etc.	20(a)	(1,037,076,239)	(1,205,864,006)	(427,360,713)	(486,578,170)
Net Interest Income		(782,295,516)	(699,713,253)	(326,622,053)	(244,039,790)
Investment Income	21(a)	18,779,196	(3,054,226)	12,932,632	(8,900,791)
Commission, fees, exchange and brokerage	22(a)	28,536,965	33,132,756	12,655,025	17,250,816
Other operating income	23(a)	5,566,011	150,463	5,496,191	80,643
Total operating income (A)		(729,413,343)	(669,484,260)	(295,538,205)	(235,609,122)
OPERATING EXPENSES					
Salaries and allowances	24(a)	52,252,723	50,098,596	31,664,506	29,384,380
Rent, taxes, insurance & electricity	25(a)	20,710,850	20,637,363	10,537,314	10,463,826
Legal expenses	26(a)	1,372,628	862,654	905,935	395,981
Postage, stamp & telecommunication	27(a)	1,164,755	1,419,143	461,659	716,047
Stationery, printing & advertisements	28(a)	442,141	422,160	175,291	155,309
Managing Director's salary and benefits	29	1,987,097	2,178,000	970,097	1,287,000
Chairman remuneration	29(ii)	1,800,000	1,800,000	900,000	900,000
Directors' fees & meeting expenses	30(a)	2,165,528	1,190,300	1,629,923	654,695
Auditors' fees	31(a)	68,989	85,678	26,723	43,412
Depreciation, amortization & repair of assets	32(a)	4,248,344	2,916,379	2,610,118	1,278,153
Other expenses	33(a)	14,095,660	12,165,859	6,648,318	4,718,517
Total operating expenses (B)		100,308,716	93,776,132	56,529,884	49,997,300
Profit before provision & tax (C=A-B)		(829,722,059)	(763,260,392)	(352,068,089)	(285,606,422)
Provision against leases, loans and advances	34(a)	(436,561,410)	(154,305,854)	(431,582,517)	(149,326,961)
Provision for other assets		-	-	-	-
Provision for diminution in value of investments	35(a)	2,252	35,277	(14,182)	18,843
Total provision (D)		(436,559,158)	(154,270,577)	(431,596,700)	(149,308,118)
Total profit before tax (C-D)		(393,162,900)	(608,989,815)	79,528,610	(136,298,304)
Provision for tax	36(a)	8,757,271	2,271,917	4,277,185	(2,208,169)
Net profit after tax		(401,920,171)	(611,261,731)	75,251,425	(134,090,135)
Non-controlling / minority interest		(64)	(64)	-	-
Net profit attributable to shareholders of the Company		(401,920,107)	(611,261,667)	75,251,425	(134,090,135)
Earnings per share (EPS)	37(a)	(1.81)	(2.76)	0.34	(0.60)

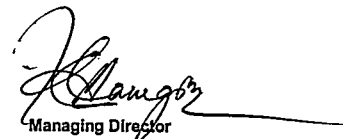

Director


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 June 30, 2024

	(Figures in BDT)	
	Jan-Jun, 2024	Jan-Jun, 2023
A) Cash flows from operating activities		
Interest receipts in cash	(1,026,495,513)	571,421,473
Interest payments	(466,244,927)	(605,355,216)
Dividend receipts	18,173,789	(3,579,669)
Fees, commission & brokerage receipts in cash	23,459,434	27,652,227
Recoveries of loans previously written off	-	-
Cash payments to employees	(52,439,819)	(50,476,596)
Income taxes paid	(8,707,849)	(9,161,257)
Receipts from other operating activities	5,566,011	127,026
Payments for other operating activities	(44,667,388)	(40,006,720)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	<u>(1,551,356,262)</u>	<u>(109,378,732)</u>
Increase / (decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	-	-
Leases, loans and advances to customers	560,572,030	272,511,442
Other assets	(826,983,615)	(207,171,276)
Deposits from other banks / borrowings	(28,850,458)	(73,215,190)
Deposits from customers	1,780,133,209	17,116,934
Other liabilities account of customers	(1,298,200)	(131,896,713)
Other liabilities	96,195,951	263,724,739
Net Increase / (decrease) in operating assets and liabilities	<u>1,579,768,918</u>	<u>141,069,936</u>
Net cash from/(used in) operating activities	<u>28,412,656</u>	<u>31,691,204</u>
B) Cash flows from investing activities		
Proceeds from sale of securities	(19,143,968)	29,306,981
Payments for purchases of securities	(16,828,414)	(16,828,414)
Net change against purchase/sale of fixed assets	-	(812,462)
Receipts/(Payments) against lease obligation	-	-
Net cash from/(used in) investing activities	<u>(35,972,381)</u>	<u>11,666,106</u>
C) Cash flows from financing activities		
Receipts of long term loan	75,614,141	(159,165,447)
Repayment of long term loan	300,000	-
Net draw down/(payment) of short term loan	(128,417,087)	64,322,106
Dividend paid	-	-
Net Cash from/(used in) financing activities	<u>(52,502,946)</u>	<u>(94,843,341)</u>
D) Net Increase / (decrease) in cash and cash equivalents (A+ B + C)	<u>(60,062,672)</u>	<u>(51,486,031)</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>3,769,095,488</u>	<u>3,503,025,605</u>
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	333,299	292,892
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	958,941	463,205
Balance with banks and other financial institutions {notes 4 (a)}	3,767,803,249	3,502,269,508
Total Cash and cash equivalents as of June 30, 2024	<u>3,769,095,488</u>	<u>3,503,025,605</u>
Net Operating Cash Flows Per Share (NOCFPS)	0.13	0.14


Director


Director


Chairman


CEO


Company Secretary(CC)

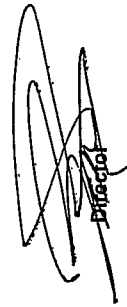

Managing Director

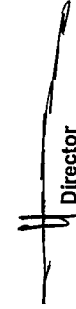
INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Changes in Shareholders' Equity (Un-audited)

For the Period Ended June 30, 2024

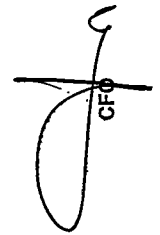
(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total	Non-controlling / minority interest	Total
Balance as at January 01, 2024	2,218,102,460	456,184,825	(35,432,998,345)	(32,758,711,060)	22,603	(32,758,688,457)
Stock dividend for the year 2023	-	-	-	-	-	-
Profit transferred to reserve	-	-	-	-	-	-
Retained surplus for the period 2024	-	-	(401,920,107)	(401,920,107)	(64)	(401,920,171)
Balance as at June 30, 2024	2,218,102,460	456,184,825	(35,834,918,452)	(33,160,631,167)	22,539	(33,160,608,628)
Balance as at January 01, 2023	2,218,102,460	456,184,825	(34,821,736,678)	(32,147,449,393)	19,952	(32,147,429,441)
Stock dividend for the year 2022	-	-	-	-	-	-
Profit transferred to reserve	-	-	-	-	-	-
Retained surplus for the period 2023	-	-	(611,261,667)	(611,261,667)	(64)	(611,261,731)
Balance as at June 30, 2023	2,218,102,460	456,184,825	(35,432,998,345)	(32,758,711,060)	19,888	(32,758,691,172)



Director


Director


Chairman


CFO


Company Secretary(CC)


Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Balance Sheet (Un-audited)

As at June 30, 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

LIABILITIES AND CAPITAL

Liabilities

Borrowing from banks, financial institutions and agents

Deposits and other accounts

Term deposits

Other deposits

Other liabilities *

Total liabilities

Capital / Shareholders' equity

Paid-up capital

Statutory reserve

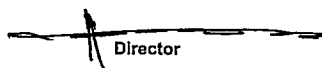
Retained earnings/surplus

Total liabilities and Shareholders' equity

Net asset value per share

	Jun 30, 2024	Dec 31, 2023
3	1,239,637	345,810
3.1	280,696	74,959
3.2	958,941	270,851
4	3,633,862,813	3,683,527,533
4.1	3,633,862,813	3,683,527,533
	-	-
5	67,180,364	17,128,414
5(i)	50,351,950	300,000
5(ii)	16,828,414	16,828,414
6	41,301,553,569	41,069,412,140
6.1.1	1,362,533,898	1,376,266,209
6.1.2	39,939,019,671	39,693,145,931
7	1,599,124	2,017,283
	8,951,200	10,720,000
8	3,284,180,888	3,184,986,083
	-	-
	<u>48,298,567,595</u>	<u>47,968,137,263</u>
9	13,936,684,082	13,782,345,515
10	29,935,621,543	29,679,667,355
10.1	29,546,011,387	29,288,758,998
10.2	389,610,157	390,908,357
11	44,150,148,322	42,567,940,730
	<u>88,022,453,948</u>	<u>86,029,953,600</u>
	(39,723,886,353)	(38,061,816,335)
12.2	2,218,102,460	2,218,102,460
13	456,184,825	456,184,825
14	(42,398,173,638)	(40,736,103,620)
	<u>48,298,567,595</u>	<u>47,968,137,263</u>
16	(179.09)	(171.60)


Director


Director


Chairman


CFO


Company Secretary(CC)


Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Balance Sheet (Un-audited)
As at June 30, 2024

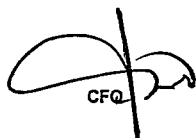
		Jun 30, 2024	Dec 31, 2023
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	17	750,000,000	750,000,000
Acceptances and endorsements		-	-
Letters of guarantee	17.1	750,000,000	750,000,000
Other commitments		-	-
Total Off-Balance Sheet Items including contingent liabilities		750,000,000	750,000,000

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


Director


Director


Chairman



CFO


Company Secretary(CC)



Managing Director

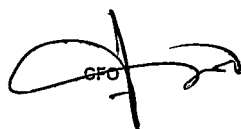
INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Profit & Loss Account (Un-audited)
For the Period Ended June 30, 2024

		(Figures in BDT)			
	Notes	Jan-Jun, 2024	Jan-Jun, 2023	Apr-Jun, 2024	Apr-Jun, 2023
OPERATING INCOME					
Interest income	19	326,042,828	576,682,751	188,001,828	387,455,138
Interest expense on deposits and borrowings etc.	20	(1,016,794,588)	(1,180,005,165)	(579,172,675)	(583,546,352)
Net interest income		(690,751,760)	(603,322,414)	(391,170,847)	(196,091,214)
Investment income	21	176,450	-	176,450	-
Commission, fees, exchange and brokerage	22	211,875	609,139	160,875	482,820
Other operating income	23	71,705	88,557	(58,062)	87,957
Total operating income (A)		(690,291,730)	(602,624,719)	(390,891,584)	(195,520,438)
OPERATING EXPENSES					
Salaries and allowances	24	31,885,240	27,953,758	16,600,870	16,632,442
Rent, taxes, insurance & electricity	25	15,168,715	14,761,370	8,244,888	7,433,712
Legal expenses	26	1,361,128	862,654	593,370	395,961
Postage, stamp & telecommunication	27	789,716	911,819	414,913	507,410
Stationery, printing & advertisements	28	276,190	299,019	182,329	86,717
Managing Director's salary and benefits	29	1,987,097	2,178,000	1,050,000	1,287,000
Chairman remuneration	29(I)	1,800,000	1,800,000	900,000	900,000
Directors' fees & meeting expenses	30	869,000	869,000	456,500	456,500
Auditors' fees	31	-	-	-	-
Depreciation, amortization & repair of assets	32	3,435,553	1,327,997	1,800,276	577,702
Other expenses	33	8,344,471	7,482,821	3,564,529	3,272,436
Total operating expenses (B)		65,917,110	58,446,437	33,807,674	31,549,880
Profit before provision & tax (C=A-B)		(756,208,840)	(661,071,155)	(424,699,258)	(227,070,318)
Provision against leases, loans and advances	34	(436,561,410)	(154,305,854)	(478,615,120)	(149,326,961)
Provision for diminution in value of Investments	35	-	-	-	-
Provision for other assets	34	-	-	-	-
Total provision (D)		(436,561,410)	(154,305,854)	(478,615,120)	(149,326,961)
Total profit before tax (C-D)		(319,647,430)	(506,765,301)	53,915,861	(77,743,357)
Provision for tax	36	222,588	16,226	1,556,344	37,457
Net profit after tax		(319,870,018)	(506,781,527)	52,359,518	(77,780,814)
Retained surplus		(319,870,018)	(506,781,527)	52,359,518	(77,780,814)
Earnings per share (EPS)	37	(1.44)	(2.28)	0.24	(0.35)


Director


Director


Chairman


CFO


Company Secretary(CC)


Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Cash Flow Statement (Un-audited) For the Period Ended June 30, 2024

(Figures in BDT)

	Jan-Jun, 2024	Jan-Jun, 2023
A) Cash flows from operating activities		
Interest receipts in cash	(1,060,016,327)	532,401,771
Interest payments	(341,180,358)	(470,433,546)
Dividend receipts	176,450	-
Fees and commission receipts in cash	211,875	609,139
Recoveries of loans previously written off	-	-
Cash payments to employees	(33,872,336)	(30,131,758)
Income taxes paid	-	-
Receipts from other operating activities	71,705	88,557
Payments for other operating activities	(30,020,552)	(26,192,392)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	(1,464,629,542)	6,341,771
Increase / (decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	-	-
Leases, loans and advances to customers	454,869,829	151,579,462
Other assets	(708,636,723)	(372,003,174)
Deposits from other banks / borrowings	-	-
Deposits from customers	1,780,133,209	17,116,934
Other liabilities account of customers	(1,298,200)	(131,896,713)
Other liabilities	(6,654,569)	149,983,775
Net Increase / (decrease) in operating assets and liabilities	1,518,413,546	(185,219,717)
Net cash from/(used in) operating activities	53,784,004	(178,877,946)
B) Cash flows from investing activities		
Proceeds from sale of securities	(33,223,536)	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	(50,051,950)	-
C) Cash flows from financing activities		
Receipts of long term loan	75,614,141	187,236,205
Repayment of long term loan	300,000	-
Net draw down/(payment) of short term loan	(128,417,087)	64,322,106
Dividend paid	-	-
Net Cash from/(used in) financing activities	(52,502,946)	251,558,311
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(48,770,892)	72,680,366
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	3,683,873,343	3,263,919,689
G) Cash and cash equivalents at end of the period (D+E+F)	3,635,102,451	3,336,600,055
Cash and cash equivalents at end of the period represents		
Cash in hand (including foreign currencies)	280,696	231,352
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	958,941	463,205
Balance with banks and other financial institutions (notes 4 (1))	3,633,862,813	3,335,905,498
Total Cash and cash equivalents as of June 30, 2024	3,635,102,450	3,336,600,055
Net Operating Cash Flows Per Share (NOCFPS)	0.24	(0.81)

Director

Director

Chairman

GFO


Company Secretary(CC)

Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Statement of Changes in Shareholders' Equity(Un-audited)
For the Period Ended June 30, 2024

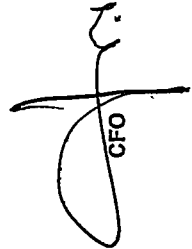
(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
Balance as at January 01, 2024	2,218,102,460	456,184,825	(35,309,543,095)	(32,635,255,810)
Stock dividend for the year 2023	-	-	-	-
Profit transferred to reserve	-	-	-	-
Retained surplus for the period 2024	-	-	(319,870,018)	(319,870,018)
Balance as at June 30, 2024	2,218,102,460	456,184,825	(35,629,413,113)	(32,955,125,828)
Balance as at January 01, 2023	2,218,102,460	456,184,825	(34,802,761,568)	(32,128,474,283)
Stock dividend for the year 2022	-	-	-	-
Profit transferred to reserve	-	-	-	-
Retained surplus for the period 2023	-	-	(506,781,527)	(506,781,527)
Balance as at June 30, 2023	2,218,102,460	456,184,825	(35,309,543,095)	(32,635,255,810)


Director


Director


Chairman


CFO


Company Secretary(CS)


Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED
Schedule of fixed assets

SL No	Particulars	C O S T				DEPRECIATION				Written down value as at June 30, 2024
		Balance as at January 01, 2024	Addition during the Period	Disposal during the Period	Balance as at June 30, 2024	Rate	Balance as at January 01, 2024	Charged during the Period	Adjustment during the Period	Balance as at June 30, 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	11	-	37,688,698
3	Office decoration	24,447,312	-	-	24,447,312	15	24,314,278	9,978	-	24,324,256
4	Office equipment	17,220,122		-	17,220,122	20	15,918,881	130,124	-	16,049,004
5	Furniture & fixtures	31,390,811		-	31,390,811	20	31,204,889	18,592	-	31,223,481
6	Computer accessories	13,806,201		-	13,806,201	33	13,409,126	65,517	-	13,474,644
	Total as at June 30, 2024	207,398,862	-	-	207,398,862		205,381,579	224,222	-	205,605,801
	Total as at December 31, 2023	207,429,047	567,907	598,092	207,398,862	128	204,914,403	487,663	20,487	205,381,579
										2,017,283

Schedule of intangible assets

SL No	Particulars	C O S T				DEPRECIATION				Written down value as at January 00, 1900
		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
1	Computer Software	19,281,250		-	19,281,250	33	8,561,250	1,768,800	-	10,330,050
	Total as at June 30, 2024	19,281,250	-	-	19,281,250	33	8,561,250	1,768,800	-	10,330,050
	Total as at December 31, 2023	3,281,250	-	-	3,281,250	128	3,281,250	-	-	3,281,250
										8,951,200
										8,951,200



INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES
Schedule of consolidated fixed assets

SL No	Particulars	C O S T			D E P R E C I A T I O N				Written down value as at June 30, 2024
		Balance as at January 01, 2024	Addition during the Year	Disposal during the Year	Balance as at June 30, 2024	Rate (%)	Balance as at January 01, 2024	Charged during the Year	Balance as at June 30, 2024
1	Right of use assets	82,845,718	-	-	82,845,718	20	82,845,718	-	-
2	Motor vehicles	43,263,698	-	-	43,263,698	20	43,263,685	12	-
3	Office decoration	54,340,160	240,488	-	54,580,648	15	52,028,793	191,389	2,360,466
4	Office equipment	25,499,775	-	-	25,499,775	20	23,493,846	200,593	1,805,336
5	Furniture & fixtures	33,647,212	-	-	33,647,212	20	33,175,723	47,149	424,340
6	Computer accessories	27,991,234	-	-	27,991,234	33	27,834,265	25,900	185,712
	Total as at June 30, 2024	267,587,797	240,488	-	267,828,285	128	262,642,031	465,043	263,107,074
	Total as at December 31, 2023	267,953,199	1,460,832	1,826,234	267,587,797		262,642,031	2,219,258	263,612,723
									3,975,074

Schedule of intangible assets

SL No	Particulars	C O S T			D E P R E C I A T I O N				Written down value as at January 01, 1900
		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	Balance as at December 31, 2023
1	Computer Software	19,281,250	-	-	19,281,250	33	8,561,250	1,768,800	10,330,050
	Total as at June 30, 2024	19,281,250	-	-	19,281,250	33	8,561,250	1,768,800	10,330,050
	Total as at December 31, 2022	3,281,250	-	-	3,281,250	128	3,281,250	-	3,281,250
									-



3	Cash		
3.1	Cash in hand		
	In local currency	280,696	74,959
	In foreign currency	-	-
		<u>280,696</u>	<u>74,959</u>
3.2	Balance with Bangladesh Bank and its agent bank(s)		
	With Bangladesh Bank		
	In local currency	958,941	270,851
	In foreign currency	-	-
		<u>958,941</u>	<u>270,851</u>
	With Sonali Bank Ltd. as agent of Bangladesh Bank	-	-
		<u>958,941</u>	<u>270,851</u>
	Total (3.1+3.2)	<u>1,239,637</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	280,696	74,959
	International Leasing Securities Limited	24,506	12,526
	IL Capital Limited	28,097	45,745
		<u>333,299</u>	<u>133,230</u>
	Balance with Bangladesh Bank and its agent bank(s)		
	International Leasing and Financial Services Limited	958,941	270,851
		<u>958,941</u>	<u>270,851</u>
		<u>1,292,240</u>	<u>404,081</u>
4	Balance with banks and other financial institutions		
	In Bangladesh (note-4.1)	3,633,862,813	3,683,527,533
	Outside Bangladesh	-	-
		<u>3,633,862,813</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	4,880	5,225
Bank Asia Limited	160,255	160,772
One Bank Limited	(213,003)	(189,183)
Dutch Bangla Bank Limited	6,306,784	6,306,784
Eastern Bank Limited	10,236,699	15,229,974
Jamuna Bank Limited	98,871	99,216
Mercantile Bank Limited	84,320	84,320
Mutual Trust Bank Limited	(7,144,144)	(7,144,144)
Shahjalal Islami Bank Limited	950,971	952,006
South East Bank Limited	103,007	103,007
Standard Bank Limited	63,709	64,054
NCC Bank Limited	154,360	6,798
Woori Bank Limited	58,178	58,178
Dhaka Bank Limited	148,313	148,658
UCB Limited	14,313	14,658
The City Bank Limited	(3,030,743)	(2,931,928)
	<u>7,998,065</u>	<u>12,969,692</u>

b) Short-term deposit

AB Bank Limited	92,093	94,898
Bank Alfalah Limited	(3,336,700)	16,065,498
Bank Asia Limited	(30,672,942)	(30,672,214)
BRAC Bank Limited	-	-
Dhaka Bank Limited	4,660,185	4,660,185
Midland Bank Limited	90,915	90,915
Madhumoti Bank	18,178	18,621
Eastern Bank Limited	383,428,389	408,719,686
The Premier Bank Limited	256,862	256,862
South East Bank Limited	340,631	337,023
Uttara Bank Limited	3,242	3,935
Jamuna Bank Limited(IPO)	1,118,196	1,115,710
South Bangla Agriculture And Commercial Bank Limited	1,241	2,263
	<u>356,000,289</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>3,633,862,813</u>	<u>3,683,527,533</u>
----------------------	----------------------

4.2 Maturity grouping of balance with banks and other financial institutions

On demand	7,998,065	13,390,461
Up to 1 month	1,761,552,789	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>6,902,225,351</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	3,633,862,813	3,683,527,533
International Leasing Securities Limited	116,373,539	124,026,996
Balance with banks and other financial institutions	116,373,539	124,026,996
Adjustment for consolidation	-	-
IL Capital Limited	17,566,897	21,199,551
Balance with banks and other financial institutions	17,566,897	21,199,551
Adjustment for consolidation	-	-
	3,767,803,249	3,828,754,079
Outside Bangladesh	-	-
	3,767,803,249	3,828,754,079
5 Investments		
Investment classified as per nature:		
(i) Government securities		
Bangladesh Govt. Treasury Bonds (note-5.1)	50,351,950	300,000
	50,351,950	300,000
(ii) Other investment		
Shares (note-5.2)	16,828,414	16,828,414
	16,828,414	16,828,414
Total (i+ii)	67,180,364	17,128,414
5.1 Bangladesh Govt. Treasury Bonds		
2 years Bangladesh Govt. Treasury Bonds	50,051,950	-
20 years Bangladesh Govt. Treasury Bonds	300,000	300,000
	50,351,950	300,000
5.2 Investment in shares		
a) Quoted		
BDTHAI	553,104	553,104
NIALCO Alloys Limited	-	-
PRAGATILIF	1,070,253	1,070,253
ROBI	8,286,051	8,286,051
BEXIMCO PHARMA LTD.	950,648	950,648
BEXIMCO LTD.	970,337	970,337
LR Global BD Mutual Fund One	4,998,022	4,998,022
b) Un-Quoted		
	-	-
Total (a+b)	16,828,414	16,828,414
5.3 Maturity grouping of investments		
On demand	-	-
Up to 1 month	16,828,414	16,828,414
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	50,051,950	-
Over 5 years	300,000	300,000
	67,180,364	17,128,414
5(a) Consolidated investments		
a) Government securities		
International Leasing and Financial Services Limited	50,351,950	300,000
International Leasing Securities Limited	-	-
IL Capital Limited	-	-
	50,351,950	300,000
b) Other investment		
International Leasing and Financial Services Limited	16,828,414	16,828,414
International Leasing Securities Limited	338,558,863	413,683,411
IL Capital Limited	143,438,014	177,872,778
	498,825,290	608,384,603
Total (a+b)	549,177,240	608,684,603



6 Leases, loans and advances

6.1 Broad category-wise break up

Inside Bangladesh

Leases (note-6.1.1)

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

1,362,533,898	1,376,266,209
39,939,019,671	39,693,145,931
41,301,553,569	41,069,412,140

Outside Bangladesh

-	-
41,301,553,569	41,069,412,140

6.1.1 Leases

Net investment in leases (note - 6.1.1.1)

Advances for leases (note - 6.1.1.2)

Accounts receivables

Principal

Interest

Other payables

699,580,990	706,369,436
-	-
674,352,898	678,294,382
527,651,045	406,976,629
146,701,853	271,317,753
(11,399,989)	(8,397,609)
1,362,533,898	1,376,266,209

6.1.1.1 Net investment in leases

Gross lease receivable

Less: Unearned lease income

Net lease receivable

743,009,627	750,219,486
43,428,637	43,850,050
699,580,990	706,369,436

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

-	-
-	-
-	-

6.1.1.3 Maturity grouping of leases

On demand

Up to 1 month

Over 1 month but not more than 3 months

Over 3 months but not more than 1 year

Over 1 year but not more than 5 years

Over 5 years

4,912,438	4,961,948
10,374,424	10,478,983
31,906,454	32,228,023
134,127,465	135,479,270
375,716,875	379,503,540
805,496,243	813,614,445
1,362,533,898	1,376,266,209

6.1.2 Loans, cash credits, overdrafts, etc

Time loan (note-6.1.2.1)

Work order & factoring (note-6.1.2.2)

Home loan (note-6.1.2.3)

Other loans (note-6.1.2.4)

Staff loan (note-6.1.2.5)

36,032,739,283	35,887,637,189
190,256,084	190,256,084
28,744,421	20,726,142
3,686,350,627	3,593,248,425
929,255	1,278,090
39,939,019,671	39,693,145,931



6.1.2.1 Time loan

Principal outstanding	21,437,377,039	21,729,353,733
Accounts receivables	14,730,991,805	14,328,658,340
Principal	7,603,842,042	8,597,195,004
Interest	7,127,149,762	5,731,463,336
Other payables	(135,629,561)	(170,374,883)
	<u>36,032,739,283</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	20,892,777	12,380,785
Accounts receivables	8,013,310	8,407,024
Principal	4,241,287	-
Interest	3,772,023	8,407,024
Other payables	(161,667)	(61,667)
	<u>28,744,421</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	3,031,946,606	2,972,163,688
Principal outstanding	2,525,147,072	2,592,374,536
Interest receivables	506,799,534	379,789,152
Treasury line	654,404,022	621,084,737
Principal outstanding	405,759,797	405,759,797
Interest receivables	248,644,225	215,324,940
	<u>3,686,350,627</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). ILSL has been paying installment against this loan as per specified schedule. As of December 31, 2022 exposure to ILSL represents 92.71% 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	929,255	1,278,090
Accounts receivables	-	-
Principal	-	-
Interest	-	-
	<u>929,255</u>	<u>1,278,090</u>

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

On demand	13,874,870	13,786,197
Up to 1 month	184,370,939	183,192,650
Over 1 month but not more than 3 months	547,686,829	544,186,640
Over 3 months but not more than 1 year	2,500,614,795	2,484,633,719
Over 1 year but not more than 5 years	8,680,684,001	8,625,206,976
Over 5 years	28,011,788,237	27,842,139,748
	<u>39,939,019,671</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	-	23,980,271
	Textile & Garments	7,736,568,375	8,090,475,471
	Transport & Communication	1,895,319,936	1,842,231,226
	Food production/processing industry	139,217,284	285,321,869
	Iron, Steel & Engineering industry	489,375,830	487,362,091
	Chemical & Pharmaceuticals	2,179,111,108	2,442,883,839
	Service Industry	-	-
	Plastic Industry	984,439,688	971,460,601
	Paper, Printing packaging	231,380,104	231,408,993
	Telecommunication/information technology	1,303,289,494	1,289,918,020
	Real Estate & Housing	-	1,555,002,801
	Ship and Ship making industry	479,799,464	479,925,164
	Education	401,948,178	401,948,178
	Hospital and medical equipment	-	-
	Trade & Commerce	13,586,118,860	13,588,820,221
	Power & Energy	1,752,577,684	1,737,665,050
	Cement and Allied industry	366,621,410	351,834,514
	Electronics and Electrical products	13,888,361	247,812
	Lather and Lather Goods	751,754,120	369,888,062
	Loan Against Deposit	17,760,663	18,683,623
	Loans to Brokerage House	1,171,703,922	1,170,614,922
	Loans to Other FI/Bank Subsidiaries	1,037,891,418	1,088,803,280
	Loans to Own Subsidiaries	2,835,477,312	2,955,103,235
	Personal Loan	3,253,630	3,169,564
	Others (Cold Storage, Biofuel, Seed, Feed, Agri-related Other Institutions & Services)	964,430,406	845,485,744
	Others (Industries)	2,956,335,954	837,177,585
		41,298,263,202	41,069,412,140
		(20,694,352.67)	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	40,259,821,369	39,980,608,860
		41,301,553,569	41,069,412,140
	Outside Bangladesh		
		41,301,553,569	41,069,412,140
f)	Geographical location-wise leases, loans and advances		
	Inside Bangladesh		
	Urban		
	Dhaka region	39,745,611,492	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	-	-
		41,301,553,569	41,069,412,140
	Rural		
	Inside Bangladesh	41,301,553,569	41,069,412,140
	Outside Bangladesh		
		41,301,553,569	41,069,412,140



6.3 Classification of leases, loans and advances

a) Unclassified

Standard	1,259,212,492	2,380,755,651
Special mention account (SMA)	1,381,362,171	404,556,353
	<u>2,640,574,664</u>	<u>2,785,312,004</u>

b) Classified

Sub-standard	298,306,913	3,238,420,245
Doubtful	3,310,810,043	353,070,510
Bad / Loss	35,027,877,230	34,692,609,382
	<u>38,636,994,185</u>	<u>38,284,100,136</u>
Total (a+b)	<u>41,277,568,849</u>	<u>41,069,412,140</u>

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	929,255	1,278,090
		<u>18,740,822,777</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	929,255	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		
	A. Increase/decrease of provision (specific)	38,636,994,185	38,284,100,136
	Amount of debts written-off	6,000,404,936	3,373,660,509
	Amount realized against the debts previously written-off	973,787,963	973,787,963
	B. Provision kept against the debt classified as bad/loss at the end of the reporting period	(59,334,093)	(59,334,093)
		21,420,231,378	23,317,502,714
(xii)	C. Amount of interest creditable to the interest suspense account	8,852,652,490	8,845,265,737
	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	1,362,533,898	1,376,266,209
Loans, cash credits, overdrafts, etc.		
International Leasing and Financial Services Limited	36,907,073,065	36,720,982,243
Loans	39,939,019,671	39,693,145,931
Adjustment for consolidation	(3,031,946,606)	(2,972,163,688)
International Leasing Securities Limited	3,612,368,695	3,498,275,747
IL Capital Limited	7,612,060	-
	<u>41,889,587,718</u>	<u>41,595,524,199</u>
Outside Bangladesh	-	-
	<u>41,889,587,718</u>	<u>41,595,524,199</u>



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	17,171,916	17,220,122
Furniture & fixtures	31,390,811	31,390,811
Computer accessories	13,660,470	13,806,201
	<u>207,204,925</u>	<u>207,398,862</u>
Less: Accumulated depreciation	<u>205,605,801</u>	<u>205,381,579</u>
Net book value at the end of the year	<u>1,599,124</u>	<u>2,017,283</u>

7.1 Intangible Assets-Computer software

Cost	19,281,250	19,281,250
Less: Accumulated amortization	<u>10,330,050</u>	<u>8,561,250</u>
	<u>8,951,200</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	54,580,648	54,340,160
Office equipment	25,551,918	25,499,775
Furniture & fixtures	33,647,212	33,647,212
Computers & accessories	27,993,734	27,991,234
	<u>267,882,928</u>	<u>267,587,797</u>
Less: Accumulated depreciation	<u>263,107,074</u>	<u>263,612,723</u>
Net book value at the end of the year	<u>4,775,854</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>10,330,050</u>	<u>8,561,250</u>
	<u>8,951,200</u>	<u>10,720,000</u>

8 Other assets

Inside Bangladesh

Income generating:

Investment in Subsidiary (note-8.1)	1,249,979,300	1,249,979,300
Income receivable on FDR & Investments (note-8.2)	<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)	21,485,981	7,227,887
Advance corporate tax (note -8.5)	790,952,198	790,077,156
Deferred tax assets (note- 8.6)	16,330,576	16,553,164
Other receivables	(5,700)	7,500

	<u>828,763,055</u>	<u>813,865,707</u>
	<u>3,284,180,888</u>	<u>3,184,986,083</u>
	<u>3,284,180,888</u>	<u>3,184,986,083</u>

Outside Bangladesh

8.1 Investment in subsidiary

Share capital-ILSL (note- 8.1.1)	999,999,400	999,999,400
Share capital-ILCL (note- 8.1.2)	<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	18,713,695	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	654,144	512,984
Advance office rent	1,756,142	1,821,197
Advance for legal expenses	-	-
	<u>21,485,981</u>	<u>7,227,887</u>

8.3.1 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.

8.3.2 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.

8.5 Advance corporate tax

Balance as on January 01, 2024	790,077,156	777,086,955
Advance Tax Paid/ TDS during the year	875,042	686,044
Less: settlement of previous years' tax liabilities	-	-
Balance as on June 30 2024	<u>790,952,198</u>	<u>790,077,156</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 Jun 30' 2024	(Taxable)/deductible temporary difference	
			Jun 30, 2024	Dec 31, 2023
Fixed assets including premises, furniture & fixtures (note-7)	32,067,195	1,878,870	30,188,325	30,049,912
Right of Use Assets	-	-	-	-
Gratuity (note-11.1)	-	(13,359,877)	13,359,877	14,091,859
	Differences		<u>43,548,202</u>	<u>44,141,771</u>
Applicable tax rate			37.50%	37.50%
Deferred tax assets during the year			<u>16,330,576</u>	<u>16,553,164</u>

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	(222,588)	(455,206)
Balance as on June 30, 2024	<u>16,330,576</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	-
Over 3 months but not more than 1 year	26,004,032	7,235,387
Over 1 year but not more than 5 years	807,282,774	1,927,771,396
Over 5 years	1,249,979,300	1,249,979,300
	<u>3,288,704,639</u>	<u>3,184,986,083</u>

8(a) Consolidated Other assets

Inside Bangladesh

Income generating:

International Leasing and Financial Services Limited

Other assets - income generating

Adjustment for consolidation

International Leasing Securities Limited

IL Capital Limited

1,205,438,533	1,121,141,076
2,455,417,833	2,371,120,376
(1,249,979,300)	(1,249,979,300)
-	-
<u>1,205,438,533</u>	<u>1,121,141,076</u>

Non-income generating:

International Leasing and Financial Services Limited

Other assets - non-income generating

Adjustment for consolidation

International Leasing Securities Limited

Other assets - non-income generating

Adjustment for consolidation

IL Capital Limited

Other assets - non-income generating

Adjustment for consolidation

828,763,055	813,865,707
828,763,055	813,865,707
-	-
175,430,039	139,871,263
175,430,039	139,871,263
-	-
9,197,159	16,440,815
9,197,159	16,444,828
-	(4,013)
<u>1,013,390,253</u>	<u>970,177,785</u>
<u>2,218,828,786</u>	<u>2,091,318,861</u>
-	-
<u>2,218,828,786</u>	<u>2,091,318,861</u>
	2,091,318,861

Outside Bangladesh

9 Borrowing from banks, other financial institutions and agents

9.1 Inside Bangladesh

Bank overdraft (note- 9.1.1)

Call borrowing (note- 9.1.2)

REPO liability (note- 9.1.3)

Short term borrowing (note-9.1.4)

Borrowing under refinancing scheme (note-9.1.5)

Long term borrowing (note-9.1.6)

930,014,221	929,714,221
506,500,000	506,500,000
5,001	5,001
1,667,742,096	1,667,742,096
8,261,420	9,231,570
10,824,161,345	10,669,152,628
<u>13,936,684,082</u>	<u>13,782,345,515</u>
-	-
<u>13,936,684,082</u>	<u>13,782,345,515</u>

Outside Bangladesh

9.1.1 Bank overdraft

AL- Arafah Islami Bank Limited

BRAC Bank Ltd.

Mercantile Bank Limited

Mutual Trust Bank Ltd.

ONE Bank Limited

Pubali Bank Limited

Shahjalal Bank Limited

The Premier Bank Limited

Wori Bank Limited

554,999,278	554,999,278
-	-
-	-
-	-
65,258,804	64,958,804
118,133,636	118,133,636
61,622,503	61,622,503
-	-
130,000,000	130,000,000
<u>930,014,221</u>	<u>929,714,221</u>

9.1.2 Call borrowing

Janata Bank Ltd.

Sonali Bank Ltd.

259,900,000	259,900,000
246,600,000	246,600,000
<u>506,500,000</u>	<u>506,500,000</u>



9.1.3	REPO liability		
	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	-	-
	Fund from Bangladesh Bank for housing financing	10,050,421	9,231,570
	Fund from RPGCL for DCFP financing	-	-
		<u>8,261,420</u>	<u>9,231,570</u>
9.1.4.1	The above fund has been received from Rupantarita Praktik 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 Compny 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	376,852,985	374,243,265
	Jamuna Bank Ltd.	261,530,506	261,530,506
	Mercantile Bank Ltd.	6,019,634,402	5,886,855,248
	Modhumoti Bank Ltd.	136,690,219	136,690,219
	Premier Bank Ltd.	1,240,562,367	1,231,456,990
	Prime Bank Ltd.	87,265,958	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	353,802,470	342,945,882
		<u>10,824,161,345</u>	<u>10,669,152,628</u>
9.2	Security wise grouping of borrowing from banks, other financial institutions and agents		
	Secured	11,754,180,567	11,598,871,849
	Unsecured	2,184,292,517	2,183,473,666
		<u>13,938,473,083</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	578,611,283	506,500,000
Up to 1 month	5,713	5,001
Over 1 month but within 3 months	2,051,881,480	2,067,647,726
Over 3 months but within 1 year	1,158,072,070	1,428,525,780
Over 1 year but within 5 years	10,149,902,537	9,779,667,008
Over 5 years	-	-
	13,938,473,083	13,782,345,515

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

Inside Bangladesh		
International Leasing and Financial Services Limited	13,936,684,082	13,782,345,515
International Leasing Securities Limited	304,770,269	237,542,805
Borrowing from banks, other financial institutions and agents	2,829,917,341	2,829,917,341
Adjustment for consolidation	(2,525,147,072)	(2,592,374,536)
IL Capital Limited	-	1,300,296
Borrowing from banks, other financial institutions and agents	-	1,300,296
Adjustment for consolidation	-	-
	14,241,454,352	14,021,188,616
Outside Bangladesh	-	-
	14,241,454,352	14,021,188,616

10 Deposits and other accounts

Term deposits (note - 10.1)	29,546,011,387	29,288,758,998
Other deposits (note- 10.2)	389,610,157	390,908,357
	29,935,621,543	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	13,223,651,666	13,247,169,659
Deposits from other than banks and financial institutions	16,322,359,721	16,041,589,340
	29,546,011,387	29,288,758,998

10.1.1 Maturity analysis of term deposits

a) Deposits from banks and financial institutions

Payable on demand	6,090,312,078	4,862,143,306
Up to 1 month	1,016,628,159	759,940,921
Over 1 month but within 3 months	4,618,610,700	3,635,549,770
Over 3 months but within 1 year	1,498,100,729	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	-	-
	13,223,651,666	13,247,169,659

b) Deposits from other than banks and financial institutions

Payable on demand	8,784,085,861	7,996,478,837
Up to 1 month	132,781,712	362,265,101
Over 1 month but within 3 months	787,695,836	1,245,982,181
Over 3 months but within 1 year	2,880,177,504	3,344,495,731
Over 1 year but within 5 years	3,441,133,835	1,775,715,378
Over 5 years but within 10 years	296,484,973	1,316,652,111
Over 10 years	-	-
	16,322,359,721	16,041,589,340

Total (a+b)

	29,546,011,387	29,288,758,998
--	-----------------------	-----------------------



10.1(a) Consolidated term deposits

International Leasing and Financial Services Limited
Term deposits
Adjustment for consolidation

29,546,011,387	29,288,758,998
29,546,011,387	29,288,758,998
-	-
<u>29,546,011,387</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

20,519,245 21,817,445

Time loans

11,591,017 11,591,017

Home loans

58,171 58,171

Work order loans

441,127 441,127

32,609,559 33,907,759

Interest bearing security deposits

357,000,597 357,000,597

389,610,157 390,908,357

10.2.1 Maturity analysis of other deposits

Payable on demand

- -

Up to 1 month

479,933 481,532

Over 1 month but within 3 months

3,185,244 3,195,858

Over 3 months but within 1 year

17,409,847 17,467,858

Over 1 year but within 5 years

251,796,712 252,635,711

Over 5 years but within 10 years

116,738,420 117,127,398

Over 10 years

- -

389,610,157 390,908,357

11 Other liabilities

Deferred liability-employees' gratuity (note- 11.1)

13,359,877 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)

8,852,652,490 8,845,265,737

Payables & accrued expenses (note-11.5)

6,650,148,139 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)

23,673,909,570 24,110,470,980

Provision for diminution in value of investments

4,073,952 9,773,952

Provision for other assets

3,974,990,911 2,632,790,911

Provision for income tax (note- 11.7)

969,335,038 969,335,038

44,150,148,322 42,567,940,730

11.1 Deferred liability-employees' gratuity

Balance as at January 01, 2024

10,822,690 11,500,577

Add: provision made during the year

- 2,591,282

Less: payment made during the year

2,537,187 -

Balance as at June 30, 2024

13,359,877 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	7,386,753	(684,783,877)
Less: realized during the year	-	-
Less: written off during the year	-	-
Balance as at June 30, 2024	<u>8,852,652,490</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	146,411,849	146,552,046
Loans	8,706,240,640	8,694,618,881
	<u>8,852,652,490</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	69,580,437	56,210,948
Interest payable on REPO liability	35,982,334	37,300,042
Interest payable on term borrowing	728,449,115	667,172,387
Interest payable on borrowing under refinancing scheme (note-11.5.1)	-	-
Interest payable on deposits from banks and FIs	4,047,128,195	3,490,251,693
Interest payable on deposits from other than banks and FIs	2,536,933	38,792,075
	<u>5,159,933,825</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	1,430,874,865	1,346,756,131
Liability for expenses & other payables	48,236,966	50,691,339
Payable for Private Sector Development (PSD) program (note- 11.5.2)	9,382,699	9,382,699
	<u>1,490,214,314</u>	<u>1,408,549,953</u>
Total (a+b)	<u>6,650,148,139</u>	<u>5,974,533,909</u>

11.5.1 Interest payable on borrowing under refinancing scheme

Fund from Bangladesh Bank for SME financing	20,958	-
Fund from Bangladesh Bank for housing financing	-	-
Fund from RPGCL for DCFP financing	-	-
	<u>20,958</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	24,069,400,509	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	(551,133,580)	561,448,175
Provision made for the year	(551,133,580)	561,448,175
Recoveries and provision no longer required	-	-
	23,518,266,929	24,069,400,509

b) General provision on unclassified leases, loans and advances

Balance as at January 01, 2024	41,070,471	183,053,292
Provision made/(no longer required) for the year	114,572,170	(141,982,821)
	155,642,641	41,070,471
Total (a+b)	23,673,909,570	24,110,470,980

Break up of provision for leases, loans and advances :

a) Specific provision on classified leases, loans and advances

Sub-standard	1,263,415,647	616,014,624
Doubtful	834,619,904	135,883,171
Bad and loss	21,420,231,378	23,317,502,714
	23,518,266,929	24,069,400,509

b) General provision on unclassified lease, loans and advances

Standard	6,140,778	21,257,690
SMA	149,501,863	19,812,781
	155,642,641	41,070,471
Total (a+b)	23,673,909,570	24,110,470,980

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 January 01, 2024		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	-	(59,334,093)	(59,334,093)
Balance as at June 30, 2024	-	914,453,870	914,453,870

11.7 Provision for income tax

Balance as at July 02, 2023	969,335,038	969,335,038
Add: provision made during the year	-	-
Less: settlement of previous years tax liability	-	-
Balance as at June 30, 2024	969,335,038	969,335,038



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	44,147,355,852	42,567,940,730
Other liabilities	44,147,355,852	42,567,940,730
Adjustment for consolidation	-	-
International Leasing Securities Limited	291,531,955	306,009,866
Other liabilities	798,331,489	685,799,017
Adjustment for consolidation	(506,799,534)	(379,789,152)
IL Capital Limited	7,146,197	6,134,242
Other liabilities	7,146,197	6,134,242
Adjustment for consolidation	-	-
	44,446,034,004	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
---	----------------------	----------------------

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 December 31, 2015

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) General shareholders	129,654,597	58.45%
Institutions/corporate	51,202,531	23.08%
Individual	78,287,926	35.30%
Non-resident Bangladeshi	164,140	0.07%
Total (a+b+c)	221,810,246	100.00%

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
	<u>1,218,102,460</u>	<u>1,218,102,460</u>

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)	(42,398,173,638)	(42,078,303,620)

Total eligible/actual tier-I capital	(39,723,886,353)	(39,404,016,335)
---	-------------------------	-------------------------

b) Supplementary capital (Tier-II)

General Provision	155,642,641	41,070,471
(Unclassified loans up to specified limit+SMA+ off balance sheet exposure)		
Total eligible/actual tier-II capital	155,642,641	41,070,471

A) Total eligible/actual capital maintained (a+b)	(39,568,243,712)	(39,362,945,864)
--	-------------------------	-------------------------

Total assets including off-balance sheet exposures

B) Total risk weighted assets	39,331,423,122	37,120,885,730
--------------------------------------	-----------------------	-----------------------

C) Required capital based on risk weighted assets (10% on B)	3,933,142,312	3,712,088,573
---	----------------------	----------------------

Total capital surplus (A-C)	(43,501,386,024)	(43,075,034,437)
------------------------------------	-------------------------	-------------------------

Capital adequacy ratio (CAR) based on Basel II framework	-100.60%	-106.04%
---	-----------------	-----------------



13	Statutory reserve		
	Balance as at January 01, 2024	456,184,825	456,184,825
	Addition during the year	-	-
	Balance as at June 30, 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	(42,078,303,620)	(38,503,127,293)
	Less: cash dividend for last year	-	-
	Less: stock dividend for last year	-	-
		<u>(42,078,303,620)</u>	<u>(38,503,127,293)</u>
	Retained surplus for the period/year	(319,870,018)	(2,232,976,327)
		<u>(42,398,173,638)</u>	<u>(40,736,103,620)</u>
14(a)	Consolidated retained earnings/surplus		
	Balance as at January 01, 2024	(42,458,069,734)	(38,661,270,725)
	Less: cash dividend for last year	-	-
	Less: stock dividend for last year	-	-
		<u>(42,458,069,734)</u>	<u>(38,661,270,725)</u>
	Retained surplus for the period/year	(398,933,700)	(2,454,598,533)
	Retained surplus transferred from minority for new issuance of shares by subsidiary	-	-
		<u>(42,857,003,434)</u>	<u>(41,115,869,258)</u>
15	Non-controlling / minority interest		
		(401,920,107)	(3,796,799,009)
	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)	22,539	22,063
16	Net asset value per share		
	Total assets	48,298,567,595	47,968,137,263
	Total liabilities	88,022,453,948	86,029,953,600
	Net asset	<u>(39,723,886,353)</u>	<u>(38,061,816,337)</u>
	Number of share outstanding	221,810,246	221,810,246
	Net asset value per share	(179.09)	(171.60)
16(a)	Consolidated net asset value per share		
	Total assets	48,440,416,287	48,139,380,897
	Total liabilities	88,623,132,438	86,580,962,871
	Net asset	<u>(40,182,716,151)</u>	<u>(38,441,581,974)</u>
	Number of share outstanding	221,810,246	221,810,246
	Net asset value per share	(181.16)	(173.31)



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	166,645,146	416,645,146
	Others - DSE	333,354,854	333,354,854
		<u>500,000,000</u>	<u>750,000,000</u>
18	Statement of comprehensive Income		
	a) Income:		
	Interest, discount and similar income (note-18.1)	326,042,828	576,682,751
	Dividend income (note-21.1)	176,450	-
	Fees, commission and brokerage (note- 22)	211,875	609,139
	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)	71,705	88,557
	Profit /less losses on interest rate changes	-	-
		<u>326,502,858</u>	<u>577,380,446</u>
	b) Expenses:		
	Interest, fee and commission, etc. (note- 20)	1,016,794,588	1,180,005,165
	Losses on loans and advances	-	-
	Administrative expenses (note-18.2)	55,579,617	50,641,329
	Other operating expenses (note-33)	8,344,471	7,482,821
	Depreciation/amortization on assets (note-32)	1,993,022	322,287
		<u>1,082,711,698</u>	<u>1,238,451,602</u>
	Profit before provisions (a-b)	<u>(756,208,840)</u>	<u>(661,071,156)</u>
		(756,208,840)	(756,208,840)
			95,137,684
18.1	Interest, discount and similar income		
	Interest income - Lease	1,954,028	(32,286,970)
	Interest income - term loan	120,653,614	306,543,563
	Interest income - work order loan	-	-
	Interest income - home loan	397,226	(5,548,523)
	Interest income- short term loan	33,319,285	142,462,832
	Interest income - staff loan	39,594	67,452
	Interest income - deposit with banks/FIs	169,679,083	165,444,397
	Coupon income - government treasury bonds	-	-
	Gain/(loss) on sale of shares	-	-
		<u>326,042,828</u>	<u>576,682,751</u>
18.2	Administrative expenses		
	Salary and allowances	33,685,240	29,753,758
	Rent, taxes, insurance & electricity	15,168,715	14,761,370
	Legal expenses	1,361,128	862,654
	Postage, stamp & telecommunication	789,716	911,819
	Stationery, printing & advertisement	276,190	299,019
	Managing Director's salary & benefits	1,987,097	2,178,000
	Directors' fees	869,000	869,000
	Auditors' fees	-	-
	Repair of the Company's assets	1,442,532	1,005,710
		<u>55,579,617</u>	<u>50,641,329</u>



19	Interest income			
	Interest income - Subsidiary			
	Interest income - lease	1,954,028	(32,286,970)	
	Interest income - term loan	120,653,614	306,543,563	
	Interest income - work order & Factoring loan	-	-	
	Interest income - home loan	397,226	(5,548,523)	
	Interest income - short term loan	33,319,285	142,462,832	
	Interest income - staff loan	39,594	67,452	
	Coupon income - government treasury bonds	-	-	
	Interest income - fixed deposit with banks & NBFI	166,778,264	165,040,688	
	Interest income - balance with banks	2,900,819	403,709	
		<u>326,042,828</u>	<u>576,682,751</u>	
19(a)	Consolidated interest income			
	International Leasing and Financial Services Limited	221,259,910	467,619,922	
	Interest income	326,042,828	576,682,751	
	Adjustment for consolidation	(104,782,918)	(109,062,829)	
	International Leasing Securities Limited	32,645,799	38,184,677	
	Interest income	32,645,799	38,184,677	
	Adjustment for consolidation	-	-	
	IL Capital Limited	875,015	346,155	
	Interest income	875,015	346,155	
	Adjustment for consolidation	-	-	
		<u>254,780,724</u>	<u>506,150,753</u>	
20	Interest expense on deposits and borrowings etc.	359,563,642		
	a) Interest expense on deposits			
a1	Interest on term deposits, bank and financial institutions	499,533,895	401,084,250	
a2	Interest on term deposits, other than bank and financial institutions	441,789,313	483,796,263	
a3	Direct deposit expenses	600,000	300,000	
a4	Interest expense on security deposits (interest bearing)	-	-	
		<u>941,923,208</u>	<u>885,180,513</u>	
	b) Interest expense on borrowings			
b1	Interest on call borrowing	13,369,490	13,369,490	
b2	Interest on short-term borrowing	61,276,729	82,094,362	
b3	Interest on long-term borrowing	-	198,318,257	
b4	Interest on borrowing under refinancing scheme	225,162	1,042,544	
b5	Interest on bank overdraft	-	-	
		<u>74,871,381</u>	<u>294,824,652</u>	
	Total (a+b)	<u>1,016,794,588</u>	<u>1,180,005,165</u>	
20(a)	Consolidated Interest expense on deposits and borrowings etc.			
	a) Interest expense on deposits			
	International Leasing and Financial Services Limited	941,923,208	885,180,513	
	Interest expense on deposits	941,923,208	885,180,513	
	Adjustment for consolidation	-	-	
		<u>941,923,208</u>	<u>885,180,513</u>	
	b) Interest expense on borrowings			
	International Leasing and Financial Services Limited	74,871,381	294,824,652	
	International Leasing Securities Limited	20,281,651	25,858,841	
	Interest expense on borrowings	125,064,569	134,921,670	
	Adjustment for consolidation	(104,782,918)	(109,062,829)	
	IL Capital Limited	-	-	
	Interest expense on borrowings	-	-	
	Adjustment for consolidation	-	-	
		<u>95,153,032</u>	<u>320,683,493</u>	
		<u>1,037,076,239</u>	<u>1,205,684,006</u>	



21	Investment income		
	Dividend income (note- 21.1)	176,450	-
	Gain/(loss) on bonds & shares	-	-
		<u>176,450</u>	<u>-</u>
21.1	Dividend income		
	Dividend income from investment in subsidiary Company	176,450	-
	Dividend income from investment in quoted shares	-	-
		<u>176,450</u>	<u>-</u>
21(a)	Consolidated investment income		
	International Leasing and Financial Services Limited	176,450	-
	Investment income	<u>176,450</u>	<u>-</u>
	Adjustment for consolidation	-	-
	International Leasing Securities Limited	13,583,367	(7,879,065)
	IL Capital Limited	<u>5,019,379</u>	<u>4,824,839</u>
		<u>18,779,196</u>	<u>(3,054,226)</u>
22	Commission, fees, exchange and brokerage		
	Processing fees - leases	-	30,217
	Processing fees - term loan	161,875	578,922
	Processing fees - work order	-	-
	Processing fees - home loan	50,000	-
	Guarantee commission	-	-
		<u>211,875</u>	<u>609,139</u>
22(a)	Consolidated commission, fees, exchange and brokerage		
	International Leasing and Financial Services Limited	211,875	609,139
	International Leasing Securities Limited	<u>28,249,817</u>	<u>32,465,667</u>
	Brokerage Income	<u>28,249,817</u>	<u>32,465,667</u>
	Adjustment for consolidation	-	-
	IL Capital Limited Limited	<u>75,273</u>	<u>57,950</u>
		<u>28,536,965</u>	<u>33,132,756</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	<u>3,705</u>	<u>88,557</u>
		<u>71,705</u>	<u>88,557</u>
23(a)	Consolidated other operating income		
	International Leasing and Financial Services Limited	71,705	88,557
	International Leasing Securities Limited	<u>5,494,306</u>	<u>61,907</u>
	IL Capital Limited	-	-
		<u>5,566,011</u>	<u>150,463</u>
24	Salary and allowances		
	Basic salary and other allowances	30,667,954	27,011,295
	Company's contribution to provident fund	<u>1,217,286</u>	<u>942,463</u>
	Gratuity	-	-
		<u>31,885,240</u>	<u>27,953,758</u>
24(a)	Consolidated salary and allowances		
	International Leasing and Financial Services Limited	33,685,240	29,753,758
	International Leasing Securities Limited	<u>15,058,882</u>	<u>16,935,987</u>
	IL Capital Limited	<u>3,508,601</u>	<u>3,408,852</u>
		<u>52,252,723</u>	<u>50,098,596</u>



25	Rent, taxes, insurance & electricity		
	Rent, Rate and taxes	14,231,965	13,719,551
	Insurance	-	-
	Electricity, gas and water	936,750	1,041,819
		<u>15,168,715</u>	<u>14,761,370</u>
25(a)	Consolidated rent, taxes, insurance & electricity		
	International Leasing and Financial Services Limited	15,168,715	14,761,370
	International Leasing Securities Limited	4,773,263	5,230,633
	IL Capital Limited	768,873	645,360
		<u>20,710,850</u>	<u>20,637,363</u>
26	Legal expenses		
	Legal expenses	1,297,350	862,654
	Other professional charges	63,778	-
		<u>1,361,128</u>	<u>862,654</u>
26(a)	Consolidated legal expenses		
	International Leasing and Financial Services Limited	1,361,128	862,654
	International Leasing Securities Limited	11,500	-
	IL Capital Limited	-	-
		<u>1,372,628</u>	<u>862,654</u>
27	Postage, stamp & telecommunication		
	Postage, stamp, internet	393,538	470,918
	Telephone	396,178	440,901
		<u>789,716</u>	<u>911,819</u>
27(a)	Consolidated postage, stamp & telecommunication		
	International Leasing and Financial Services Limited	789,716	911,819
	International Leasing Securities Limited	263,414	314,460
	IL Capital Limited	111,626	192,865
		<u>1,164,755</u>	<u>1,419,143</u>
28	Stationery, printing and advertisements		
	Printing and stationery	76,319	195,344
	Publicity and advertisement	199,871	103,675
		<u>276,190</u>	<u>299,019</u>
28(a)	Consolidated stationery, printing and advertisements		
	International Leasing and Financial Services Limited	276,190	299,019
	International Leasing Securities Limited	147,257	111,191
	IL Capital Limited	18,694	11,950
		<u>442,141</u>	<u>422,160</u>
29	Managing Director's salary and benefits		
	Remuneration	1,135,484	1,188,000
	Other benefits	851,613	990,000
		<u>1,987,097</u>	<u>2,178,000</u>



29(i)	Chairman remuneration		
	Remuneration	1,800,000	1,800,000
	Other benefits	-	-
		<u>1,800,000</u>	<u>1,800,000</u>
30	Directors' fees & meeting expenses		
	Directors' fee for attending board meeting	825,000	825,000
	Executive Committee members' fee for attending EC meeting	-	-
	Audit Committee members' fee for attending AC meeting	44,000	44,000
		<u>869,000</u>	<u>869,000</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	869,000	869,000
	International Leasing Securities Limited	60,670	162,900
	IL Capital Limited	1,235,858	158,400
		<u>2,165,528</u>	<u>1,190,300</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	57,500
	IL Capital Limited	40,240	28,178
		<u>68,989</u>	<u>85,678</u>
32	Depreciation, amortization and repair of assets		
	a) Depreciation		
	Right of use Assets	-	-
	Motor vehicles	11	10
	Office decoration	9,978	37,518
	Office equipment	130,124	142,444
	Furniture & fixtures	18,592	23,607
	Computer accessories	65,517	118,708
		<u>224,222</u>	<u>322,287</u>
	b) Amortization		
	Computer software	1,768,800	-
		<u>1,768,800</u>	<u>-</u>
	c) Repairs		
	Office equipment	40,255	10,185
	Vehicles	1,402,276	995,525
		<u>1,442,532</u>	<u>1,005,710</u>
	Total (a+b+c)	<u>3,435,553</u>	<u>1,327,997</u>
32(a)	Consolidated depreciation, amortization and repair of assets		
	a) Depreciation		
	International Leasing and Financial Services Limited	224,222	322,287
	International Leasing Securities Limited	284,534	741,603
	IL Capital Limited	104,551	275,529
		<u>613,307</u>	<u>1,339,419</u>
	b) Amortization		
	International Leasing and Financial Services Limited	1,768,800	-
		<u>1,768,800</u>	<u>-</u>
	c) Repairs		
	International Leasing and Financial Services Limited	1,442,532	1,005,710
	International Leasing Securities Limited	267,193	103,064
	IL Capital Limited	156,513	468,186
		<u>1,866,237</u>	<u>1,576,960</u>
	Total (a+b+c)	<u>4,248,344</u>	<u>2,916,379</u>



33 Other expenses

Fuel expenses for vehicles	963,208	1,034,585
Office maintenance	2,507,975	3,039,544
Training expenses	36,950	95,869
Books, magazines and newspapers	13,851	13,687
Fees and subscription	1,388,596	1,453,570
Bank charges	183,145	85,092
Entertainment	1,053,141	910,855
Other Expenses	317,783	77,405
CIB service charge	5,460	950
AGM Expenses	-	5,670
Business development expenses	400,000	-
Picnic	441,227	374,498
Traveling and conveyance expenses	489,977	391,096
Seminar & Workshop	14,346	-
Staff Hospitalisation Expenses	528,811	-
	8,344,471	7,482,821

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	8,344,471	7,482,821
Other expenses	8,344,471	7,482,821
Adjustment for consolidation	-	-
International Leasing Securities Limited	5,237,752	4,190,297
IL Capital Limited	513,437	492,741
	14,095,660	12,165,859

34 Provision against leases, loans and advances/Others assets

a) Provision against leases, loans and advances	(154,305,854)	(154,305,854)
On classified leases, loans and advances	(551,133,580)	(126,895,203)
On un-classified leases, loans and advances	114,572,170	(27,410,651)
b) Provision against others Asstes	(436,561,410)	(154,305,854)
On other assets	-	-
	(436,561,410)	(154,305,854)

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 FID 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.-436561410.15 has been made for the period of Jun 30, 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	(436,561,410)	(154,305,854)
International Leasing Securities Limited	-	-
IL Capital Limited	-	-
	(436,561,410)	(154,305,854)
Against others assets		
International Leasing and Financial Services Limited	-	-
International Leasing Securities Limited	-	-
IL Capital Limited	-	-
	-	-

35 Provision for diminution in value of investments

Shares	-	-
Provision for quoted shares	-	-
Provision for un-quoted shares	-	-
	-	-

35(a) Consolidated Provision for diminution in value of investments

Shares	-	-
International Leasing and Financial Services Limited	-	-
International Leasing Securities Limited	-	-
IL Capital Limited	2,252	35,277
	2,252	35,277



36	Provision for tax		
	Current tax	-	-
	Deferred tax Assets	222,588	-
		<u>222,588</u>	<u>-</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	(756,208,840)	(438,758,217)
	Tax expense	222,588	-
	Average effective tax rate	<u>-0.03%</u>	<u>0.00%</u>
36(a)	Consolidated Provision for tax		
	International Leasing and Financial Services Limited	222,588	16,226
	International Leasing Securities Limited	7,765,810	1,219,165
	IL Capital Limited	768,873	1,036,526
		<u>8,757,271</u>	<u>2,271,917</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	(829,722,059)	(459,560,939)
	Tax expense	8,757,271	7,752,954
	Average effective tax rate	<u>-1.06%</u>	<u>-1.69%</u>
37	Earning Per Share (EPS)		
	Basic earnings per share have been calculated as under:		
	Earning attributable to ordinary shareholders (profit after tax)	(319,870,018)	(438,758,217)
	Weighted average number of ordinary shares outstanding during the year	221,810,246	221,810,246
	Earning per share (EPS)	<u>(1.44)</u>	<u>(1.98)</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)	(401,920,107)	(611,261,668)
	Weighted average number of ordinary shares outstanding during the year	221,810,246	221,810,246
	Earning per share (EPS)	<u>(1.81)</u>	<u>(2.76)</u>
38	Net Operating Cash Flows Per Share (NOCFPS)		
	Net cash flows from operating activities	53,784,004	(178,684,008)
	Weighted average number of ordinary shares outstanding during the year	221,810,246	221,810,246
	Net Operating Cash Flows Per Share (NOCFPS)	<u>0.24</u>	<u>(0.81)</u>
38(a)	Consolidated Net Operating Cash Flows Per Share (NOCFPS)		
	Net cash flows from operating activities	28,412,656	126,983,558
	Weighted average number of ordinary shares outstanding during the year	221,810,246	221,810,246
	Net Operating Cash Flows Per Share (NOCFPS)	<u>0.13</u>	<u>0.57</u>
39	Reconciliation of Cash Flows from Operating Activities		
	Interest receipts in cash	(1,060,016,327)	532,401,771
	Interest payments	(341,180,358)	(470,433,546)
	Dividend receipts	176,450	-
	Fees, commission & brokerage receipts in cash	211,875	609,139
	Recoveries of loans previously written off	-	-
	Cash payments to employees	(33,872,336)	(30,131,758)
	Income tax paid	-	-
	Receipts from other operating activities	71,705	88,557
	Payments for other operating activities	(30,020,552)	(26,192,392)
	Increase in lease and loans	454,869,829	151,579,462
	Increase in deposit and other accounts	1,780,133,209	17,310,872
	Increase in other liabilities	(7,952,769)	18,087,062
	Increase in other assets	(708,636,723)	(372,003,174)
	Cash flows from operating activities	<u>53,784,004</u>	<u>(178,684,008)</u>



The Audit Committee comprises of the following

Name	Status with the Company	Status with the Committee	Educational Qualification
Md. 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 Distric and Sessions Judge (Independent Director	Member	LLB, LLM (DU)
Brig. Gen. Md. Meftaul Karim BSP, SPP, BPMS, NDC, PSC (Rtired)	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
Mr. Md Ashaduzzaman	Company Secretary (CC)	Secretary of the Comapany	M. A from UniSa

41 Related party disclosures

41.1 Particulars of directors of the Company as of June 30,2024

Sl. No.	Name of Directors	Designation	Shareholding Status
-5	Mr. Md. Nazrul Islam Khan	Chairman	Independent Director (Appointed by High-Court)
-4	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)
-2	Brigadier General Md. Meftaul Karim, BSP, SPP, BPM, ndc, psc (Retd)	Director	Independent Director (Appointed by High-Court)
-1	Barrister Md. Ashraf Ali	Director	Independent Director (Appointed by High-Court)
0	Mr. Md. Enamul Hasan, FCA	Director	Independent Director (Appointed by High-Court)
1	Mr. Nasim Anwar, FCA	Director	Nominated by New Tech Enterprise Limited holds 7.85% shares
2	Mr. Muhammed Abul Hashem	Director	Nominated by Shaw Wallace Bangladesh Limited holds 17.36% shares
3	Mr. M. Nurul Alam	Director	
4	Mr. Bashudeb Banerjee	Director	Nominated by BR International Ltd. holds 8.15% shares
5	Mr. Md. Anwarul Kabir	Director	
6	Mr. Md. Nowsherul Islam	Director	Nominated by Nature Enterprise Ltd. holds 8.18% shares
7	Mr. Kazi Alamgir	Managing Director	Not Applicable

41.2 Name of Directors and their interest in different entities as on June 30,2024

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 (Retd)	Independent Director	Independent Director (Appointed by High-Court)
5	Barrister Md. Ashraf Ali	Independent Director	Independent Director (Appointed by High-Court)
6	Mr. Md. 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	Jun 30, 2024	Dec 31, 2023
Mr. Nasim Anwar, FCA	Mr. Nasim Anwar, FCA	Self	Term Deposit	(3,886,506)	(3,886,506)
Mr. Muhammed Abul	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	Mr. M. Nurul Alam	Director	Term Deposit	(7,190,319)	(7,190,319)
A F Mulibur Rahman	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 June 30, 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 June 30, 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

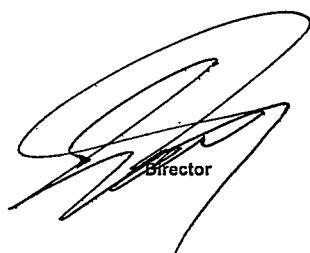
The Company publishes its Interim financial statements quarterly as required by the Securities and Exchange Commission.

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.

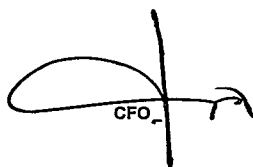
48 Approval of the financial statements

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