



INTERNATIONAL LEASING

A Financial Institution that Cares

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

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Financial Statements (un-audited) for the 1st quarter ended March 31, 2015

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

Consolidated Statement of Financial Position (un-audited) at March 31, 2015

(Figures in BDT)		
	Mar. 31. 2015	Dec. 31, 2014
PROPERTY AND ASSETS		
Cash	141,072,787	185,593,164
In hand (including foreign currencies)	116,643	148,475
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	140,956,144	185,444,689
Balance with banks and other financial institutions	512,985,400	657,642,637
In Bangladesh	512,985,400	657,642,637
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	1,128,404,471	1,166,004,196
Government	483,700,000	483,700,000
Others	644,704,471	682,304,196
Leases, loans and advances	17,028,681,149	16,059,948,316
Leases	3,160,713,384	3,209,459,036
Loans, cash credits, overdrafts, etc.	13,867,967,764	12,850,489,280
Fixed assets including premises, furniture and fixtures	44,824,470	47,238,164
Other assets	565,230,109	644,981,759
Non - financial institutional assets	-	-
Total assets	19,421,198,385	18,761,408,235
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	4,331,460,036	4,267,748,168
Deposits and other accounts	10,855,915,494	10,256,837,311
Term deposits	10,059,956,642	9,464,297,156
Other deposits	795,958,851	792,540,155
Other liabilities	2,208,367,059	2,080,304,137
Total liabilities	17,395,742,589	16,604,889,616
Capital / Shareholders' equity	2,025,434,994	2,156,497,416
Paid-up capital	1,710,786,000	1,710,786,000
Statutory reserve	319,624,000	319,624,000
Retained earnings/surplus	(4,975,006)	126,087,416
Minority interest	20,802	21,203
Total liabilities and Shareholders' equity	19,421,198,385	18,761,408,235
Net asset value per share	11.84	12.61

Sd/-
Nehal Ahmed FCA
Managing Director-Current Charge

Sd/-
Md. Rafiqul Islam Khan ACS
Company Secretary

Consolidated Statement of Comprehensive Income (un-audited) for the first quarter ended March 31, 2015

(Figures in BDT)		
	Jan.-Mar. 2015	Jan.-Mar. 2014
OPERATING INCOME		
Interest income	517,153,237	548,938,678
Interest expense on deposits and borrowings etc.	(422,304,509)	(451,336,565)
Net interest income	94,848,728	97,602,112
Investment income	12,402,573	2,030,042
Commission, fees, exchange and brokerage	20,383,904	29,740,410
Other operating income	324,733	649,277
Total operating income (A)	127,959,939	130,021,841
OPERATING EXPENSES		
Salaries and allowances	25,682,580	20,979,110
Rent, taxes, insurance & electricity	7,487,300	7,501,721
Legal expenses	166,458	3,478,300
Postage, stamp & telecommunication	621,398	546,234
Stationery, printing & advertisements	1,557,683	1,305,298
Managing Director's salary and benefits	2,481,957	1,627,500
Directors' fees & meeting expenses	275,950	256,323
Auditors' fees	96,641	101,343
Depreciation, amortization and repair of assets	6,334,729	6,205,994
Other expenses	6,904,726	5,833,014
Total operating expenses (B)	51,609,420	47,834,837
Profit before provision & tax (C=A-B)	76,350,519	82,187,004
Provision against leases, loans and advances	177,462,026	122,690,000
Provision for diminution in value of investments	25,772,988	(1,546,924)
Total provision (D)	203,235,014	121,143,076
Total profit before tax (C-D)	(126,884,496)	(38,956,072)
Provision for tax	4,178,327	15,823,873
Net profit after tax	(131,062,823)	(54,779,944)
Minority interest	(401)	144
Net profit attributable to shareholders of the Company	(131,062,422)	(54,780,088)
Earnings per share (EPS)	(0.77)	(0.32)

Sd/-
Nehal Ahmed FCA
Managing Director-Current Charge

Sd/-
Md. Rafiqul Islam Khan ACS
Company Secretary

Consolidated Statement of Cash Flows (un-audited) for the first quarter ended March 31, 2015

(Figures in BDT)		
	Jan.-Mar. 2015	Jan.-Mar. 2014
A) Cash flows from operating activities		
Interest receipts in cash	482,878,381	621,474,975
Interest payments	(555,140,796)	(586,284,172)
Dividend receipts	334,125	-
Fees, commission & brokerage receipts in cash	20,405,544	29,750,786
Cash payments to employees	(31,603,138)	(21,867,986)
Income taxes paid	(8,442,203)	(8,192,720)
Receipts from other operating activities	(24,010,721)	3,074,910
Payments for other operating activities	(10,745,996)	(13,240,547)
Cash generated from/(used in) operating activities before changes in operating assets and liabilities	(126,324,803)	24,715,247
Increase / (decrease) in operating assets and liabilities		
Leases, loans and advances to banks and other FIs	(1,651,671)	1,135,535
Leases, loans and advances to customers	(885,027,594)	212,559,766
Other assets	74,211,199	(6,337,445)
Deposits from other banks / borrowings	700,000,000	(450,000,000)
Deposits from customers	(93,037,325)	203,005,888
Other liabilities account of customers	49,642,807	(46,536,644)
Other liabilities	(4,208,908)	117,503,907
Net Increase / (decrease) in operating assets and liabilities	(160,071,492)	31,331,007
Net cash from/(used in) operating activities	(286,396,295)	56,046,253
B) Cash flows from investing activities		
Proceeds from sale of securities	59,740,741	159,855,771
Payments for purchases of securities	(29,166,058)	(10,442,805)
Net change against purchase/sale of fixed assets	(2,268,552)	754,917
Receipts/(Payments) against lease obligation	(296,589)	4,802,118
Net cash from/(used in) investing activities	28,009,542	154,970,001
C) Cash flows from financing activities		
Receipts of long term loan	1,070,866,418	51,506,438
Repayment of long term loan	(500,812,254)	(337,946,058)
Net draw down/(payment) of short term loan	(500,825,211)	62,881,647
Dividend paid	(19,814)	(36,507)
Net Cash from/(used in) financing activities	69,209,139	(223,594,480)
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	(189,177,614)	(12,578,225)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	843,235,800	594,232,630
G) Cash and cash equivalents at end of the period (D+E+F)	654,058,187	581,654,404

Cash and cash equivalents at end of the period represents

Cash in hand (including foreign currencies)	116,643	870,870
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	140,956,144	156,073,170
Balance with banks and other financial institutions	512,985,400	424,710,365
Total Cash and cash equivalents as of March 31	654,058,187	581,654,404

Net Operating Cash Flows Per Share (NOCFPS) (1.67) 0.33

Sd/-
Nehal Ahmed FCA
Managing Director-Current Charge

Sd/-
Md. Rafiqul Islam Khan ACS
Company Secretary

Consolidated Statement of Changes in Shareholders' Equity (un-audited) for the first quarter ended March 31, 2015

(Figures in BDT)						
Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total	Non controlling Interest	Total
Balance as at January 01, 2015	1,710,786,000	319,624,000	126,087,416	2,156,497,416	21,203	2,156,518,619
Retained surplus for the period from January to March - 2015	-	-	(131,062,422)	(131,062,422)	(401)	(131,062,823)
Balance as at March 31, 2015	1,710,786,000	319,624,000	(4,975,006)	2,025,434,994	20,802	2,025,455,796
Balance as at January 01, 2014	1,710,786,000	297,479,000	107,791,193	2,116,056,193	22,373	2,116,078,567
Retained surplus for the period from January to March - 2014	-	-	(54,780,088)	(54,780,088)	144	(54,779,944)
Balance as at March 31, 2014	1,710,786,000	297,479,000	53,011,105	2,061,276,105	22,517	2,061,298,623

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Managing Director-Current Charge

Sd/-
Md. Rafiqul Islam Khan ACS
Company Secretary

The details of the published quarterly financial statements can be available in the website of the company. The address of the website is www.ilfsl.com