FINANCIAL STATEMENTS (UN-AUDITED)
OF
INTERNATIONAL LEASING AND FINANCIAL SERVICES LTD.
as on March 31,2017

AMAR STOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Financial Position (un-audited)

as on March 31, 2017

(Figures in BDT)

	Notes	March. 31, 2017	Dec. 31, 2016
PROPERTY AND ASSETS			
Cash	3(a)	**334,322,224**	**255,491,982**
In hand (including foreign currencies)		224,554	48,872
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		334,097,670	255,443,110
Balance with banks and other financial institutions	4(a)	**3,046,851,543**	**2,993,496,427**
In Bangladesh		3,046,851,543	2,993,496,427
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	5(a)	**1,735,850,004**	**1,771,568,833**
Government		485,400,000	485,400,000
Others		1,250,450,004	1,286,168,833
Leases, loans and advances	6(a)	**32,256,352,903**	**30,706,672,713**
Leases		2,438,998,475	2,443,956,143
Loans, cash credits, overdrafts, etc.		29,817,354,428	28,262,716,570
Fixed assets including premises, furniture and fixtures	7(a)	**78,649,775**	**65,329,838**
Intangible Asset	7.1 (a)	**2,809,559**	**3,076,554**
Other assets	8(a)	**1,302,163,749**	**1,042,009,322**
Non - financial institutional assets		-	-
Total assets		**38,756,999,757**	**36,837,645,669**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	9(a)	**10,451,842,225**	**9,832,359,305**
Deposits and other accounts		**23,255,082,131**	**21,896,522,145**
Term deposits	10.1(a)	22,304,122,093	20,952,354,913
Other deposits	10.2	950,960,038	944,167,232
Other liabilities	11(a)	**2,739,426,335**	**2,787,494,958**
Total liabilities		**36,446,350,690**	**34,516,376,407**
Capital / Shareholders' equity		**2,310,625,929**	**2,321,246,990**
Paid-up capital	12.2	1,796,325,300	1,796,325,300
Statutory reserve	13	364,054,009	364,054,009
Retained earnings/surplus	14(a)	150,246,620	160,867,681
Non-controlling / minority interest	15	**23,137**	**22,272**
Total liabilities and Shareholders' equity		**38,756,999,757**	**36,837,645,669**
Net asset value per share	16(a)	**12.86**	**12.92**

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(Figures in BDT)

	Notes	2017	2016
CONSOLIDATED OFF-BALANCE SHEET ITEMS			
Contingent liabilities	17	72,720,063	572,720,063
Acceptances and endorsements		-	-
Letters of guarantee	17.1	72,720,063	572,720,063
Other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		72,720,063	572,720,063

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

CFO | Company Secretary | Managing Director | Director | Chairman

AMAR STOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Comprehensive Income (un-audited)

For first quarter ended March, 2017

	Notes	Jan- Mar2017	Jan- Mar2016
OPERATING INCOME			
Interest income	19(a)	987,065,412	645,459,478
Interest expense on deposits and borrowings etc.	20(a)	(855,295,575)	(449,154,556)
Net interest income		**131,769,837**	**196,304,922**
Investment income	21(a)	111,014,755	14,864,363
Commission, fees, exchange and brokerage	22(a)	76,863,773	27,279,296
Other operating income	23(a)	538,868	977,953
Total operating income (A)		**320,187,233**	**239,426,534**
OPERATING EXPENSES			
Salaries and allowances	24(a)	42,466,775	25,040,553
Rent, taxes, insurance & electricity	25a)	12,366,744	11,864,281
Legal expenses	26(a)	1,693,285	398,944
Postage, stamp & telecommunication	27(a)	791,146	743,119
Stationery, printing & advertisements	28(a)	2,413,688	744,138
Managing Director's salary and benefits	29	1,455,000	1,455,000
Directors' fees & meeting expenses	30(a)	178,500	372,850
Auditors' fees	31(a)	90,537	85,533
Depreciation, amortization & repair of assets	32(a)	6,944,746	4,439,704
Other expenses	33(a)	13,536,859	9,820,035
Total operating expenses (B)		**81,937,280**	**54,964,157**
Profit before provision & tax (C=A-B)		**238,249,953**	**184,462,377**
Provision against leases, loans and advances	34(a)	182,650,565	183,227,874
Provision for diminution in value of investments	35(a)	28,787,945	15,363,169
Total provision (D)		**211,438,510**	**198,591,043**
Total profit before tax (C-D)		**26,811,443**	**(14,128,666)**
Provision for tax	36(a)	37,431,639	13,336,251
Net profit after tax		**(10,620,196)**	**(27,464,917)**
Non-controlling / minority interest		**865**	**(19)**
Net profit attributable to shareholders of the Company		**(10,621,061)**	**(27,464,898)**
Earnings per share (EPS)	37(a)	**(0.06)**	**(0.15)**

CFO Company Secretary Managing Director Director Chairman

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INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flows (un-audited)

For first quarter ended March, 2017

(Figures in BDT)

		Jan- Mar2017	Jan- Mar2016
A)	**Cash flows from operating activities**		
	Interest receipts in cash	1,644,061,161	492,972,332
	Interest payments	(757,412,151)	(322,355,380)
	Dividend receipts	5,007,841	1,936,516
	Fees, commission & brokerage receipts in cash	76,863,773	27,459,392
	Recoveries of loans previously written off	-	1,272,728
	Cash payments to employees	(43,921,775)	(28,428,590)
	Income taxes paid	(44,302,339)	(62,087,097)
	Receipts from other operating activities	538,868	(16,180,769)
	Payments for other operating activities	(32,154,099)	(10,247,319)
	Cash generated from/(used in) operating activities before changes in operating assets and liabilities	**848,681,280**	**84,341,813**
	Increase / (decrease) in operating assets and liabilities		
	Leases, loans and advances to banks and other FIs	-	70,175,095
	Leases, loans and advances to customers	(2,206,675,938)	(3,759,125,580)
	Other assets	(215,852,088)	(10,496,530)
	Deposits from other banks / borrowings	799,970,968	840,000,000
	Deposits from customers	551,796,212	979,378,618
	Other liabilities account of customers	6,792,806	55,829,740
	Other liabilities	(394,409,116)	(5,899,579)
	Net Increase / (decrease) in operating assets and liabilities	**(1,458,377,156)**	**(1,830,138,236)**
	Net cash from/(used in) operating activities	**(609,695,877)**	**(1,745,796,423)**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	488,497,310	288,982,227
	Payments for purchases of securities	(346,771,567)	(398,640,249)
	Net change agianst purchase/sale of fixed assets	(18,914,348)	5,717,720
	Receipts/(Payments) against lease obligation	(413,080)	(350,020)
	Net cash from/(used in) investing activities	**122,398,315**	**(104,290,322)**
C)	**Cash flows from financing activities**		
	Receipts of long term loan	625,645,960	1,494,405,452
	Repayment of long term loan	(16,163,042)	(400,899,389)
	Net draw down/(payment) of short term loan	10,000,001	691,210,191
	Dividend paid	-	(8,075)
	Net Cash from/(used in) financing activities	**619,482,919**	**1,784,708,179**
D)	**Net increase / (decrease) in cash and cash equivalents (A+ B + C)**	**132,185,357**	**(65,378,567)**
E)	Effects of exchange rate changes on cash and cash equivalents	-	-
F)	Cash and cash equivalents at beginning of the period	3,248,988,410	951,352,073
G)	**Cash and cash equivalents at end of the period (D+E+F)**	**3,381,173,767**	**885,973,506**
	Cash and cash equivalents at end of the period represents		
	Cash in hand (including foreign currencies)	224,554	178,748
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	334,097,670	195,411,858
	Balance with banks and other financial institutions {notes 4 (a)}	3,046,851,543	690,382,900
	Total Cash and cash equivalents as of Sep 30	**3,381,173,767**	**885,973,506**
	Net Operating Cash Flows Per Share (NOCFPS)	**(3.39)**	**(9.72)**

CFO Company Secretary Managing Director Director Chairman

MARSTOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Changes in Shareholders' Equity (un-audited)

For first quarter ended March, 2017

(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total	Non-controlling / minority interest	Total
Balance as at January 01, 2017	**1,796,325,300**	**364,054,009**	**160,867,681**	**2,321,246,990**	**22,272**	**2,321,269,262**
Stock dividend for the year 2017	-	-	-	-	-	-
Profit transferred to reserve		-		-		-
Retained surplus for the period from Jan to March - 2017	-	-	(10,621,061)	(10,621,061)	865	(10,620,196)
Balance as at March 31, 2017	**1,796,325,300**	**364,054,009**	**150,246,620**	**2,310,625,929**	**23,137**	**2,310,649,066**
Balance as at January 01, 2016	**1,710,786,000**	**341,203,000**	**143,408,224**	**2,195,397,224**	**21,433**	**2,195,418,657**
Stock dividend for the year	85,539,300	-	(85,539,300)	-	-	-
Profit transferred to reserve		22,851,009		22,851,009		22,851,009
Retained surplus for the period from Jan to Dec - 2016	-	-	102,998,757	102,998,757	839	102,999,596
Balance as at Dec 31, 2016	**1,796,325,300**	**364,054,009**	**160,867,681**	**2,321,246,990**	**22,272**	**2,321,269,262**

CFO Company Secretary Managing Director Director Chairman

AMARSTOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Statement of Financial Position (un-audited)

as on March 31, 2017

(Figures in BDT)

	Notes	March. 31, 2017	Dec. 31, 2016
PROPERTY AND ASSETS			
Cash	**3**	**334,221,779**	**255,445,110**
In hand (including foreign currencies)	3.1	124,109	2,001
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	334,097,670	255,443,110
Balance with banks and other financial institutions	**4**	**2,779,886,179**	**2,608,850,875**
In Bangladesh	4.1	2,779,886,179	2,608,850,875
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	**5**	**970,658,802**	**831,902,580**
Government	5(i)	485,400,000	485,400,000
Others	5(ii)	485,258,802	346,502,579
Leases, loans and advances	**6**	**31,327,709,856**	**29,730,237,727**
Leases	6.1.1	2,438,998,475	2,443,956,144
Loans, cash credits, overdrafts, etc.	6.1.2	28,888,711,381	27,286,281,583
Fixed assets including premises, furniture and fixtures	**7**	**68,149,006**	**54,323,393**
Intangible Asset		**2,809,559**	**3,076,554**
Other assets	**8**	**1,972,994,383**	**2,010,016,574**
Non - financial institutional assets		-	-
Total assets		**37,456,429,564**	**35,493,852,814**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	**9**	**9,593,386,455**	**9,103,904,930**
Deposits and other accounts	**10**	**23,269,204,401**	**21,910,615,383**
Term deposits	10.1	22,318,244,364	20,966,448,152
Other deposits	10.2	950,960,038	944,167,232
Other liabilities	**11**	**2,353,585,470**	**2,217,508,235**
Total liabilities		**35,216,176,326**	**33,232,028,547**
Capital / Shareholders' equity		**2,240,253,238**	**2,261,824,267**
Paid-up capital	12.2	1,796,325,300	1,796,325,300
Statutory reserve	13	364,054,009	364,054,009
Retained earnings/surplus	14	79,873,930	101,444,958
Total liabilities and Shareholders' equity		**37,456,429,564**	**35,493,852,814**
Net asset value per share	**16**	**12.47**	**12.59**

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(Figures in BDT) (Figure

OFF-BALANCE SHEET ITEMS	Notes	2017	2016
Contingent liabilities	17	**72,720,063**	**572,720,063**
Acceptances and endorsements		-	-
Letters of guarantee	17.1	72,720,063	572,720,063
Other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		**72,720,063**	**572,720,063**

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

CFO Company Secretary Managing Director Director Chairman

AMARSTOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For first quarter ended March, 2017

	Notes	Jan- Mar2017	Jan.-Mar.2016
OPERATING INCOME			
Interest income	19	972,984,134	653,467,650
Interest expense on deposits and borrowings etc.	20	(779,357,474)	(418,993,651)
Net interest income		**193,626,660**	**234,473,999**
Investment income	21	38,997,618	5,814,750
Commission, fees, exchange and brokerage	22	1,028,017	971,675
Other operating income	23	471,288	440,051
Total operating income (A)		**234,123,583**	**241,700,475**
OPERATING EXPENSES			
Salaries and allowances	24	29,182,910	12,630,996
Rent, taxes, insurance & electricity	25	9,366,191	7,302,198
Legal expenses	26	718,665	382,119
Postage, stamp & telecommunication	27	481,958	394,837
Stationery, printing & advertisements	28	2,163,126	496,659
Managing Director's salary and benefits	29	1,455,000	1,455,000
Directors' fees & meeting expenses	30	138,000	303,600
Auditors' fees	31	62,505	57,501
Depreciation, amortization & repair of assets	32	5,040,132	2,124,650
Other expenses	33	9,435,560	6,910,982
Total operating expenses (B)		**58,044,047**	**32,058,542**
Profit before provision & tax (C=A-B)		**176,079,536**	**209,641,933**
Provision against leases, loans and advances	34	182,650,565	182,582,535
Provision for diminution in value of investments	35	-	13,127,116
Total provision (D)		**182,650,565**	**195,709,651**
Total profit before tax (C-D)		**(6,571,029)**	**13,932,282**
Provision for tax	36	15,000,000	7,976,297
Net profit after tax		**(21,571,029)**	**5,955,985**
Earnings per share (EPS)	**37**	**(0.12)**	**0.03**

CFO Company Secretary Managing Director Director Chairman

AMARSTOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Statement of Cash Flows (un-audited)

For first quarter ended March, 2017

(Figures in BDT)

		Jan- Mar2017	Jan- Mar2016
A)	**Cash flows from operating activities**		
	Interest receipts in cash	1,513,027,593	492,972,332
	Interest payments	(877,240,898)	(322,355,380)
	Dividend receipts	3,009,802	1,936,516
	Fees and commission receipts in cash	1,028,017	27,459,392
	Recoveries of loans previously written off	-	1,272,728
	Cash payments to employees	(30,637,910)	(28,428,590)
	Income taxes paid	(37,595,110)	(62,087,097)
	Receipts from other operating activities	471,288	(16,180,769)
	Payments for other operating activities	(23,424,292)	(10,247,319)
	Cash generated from/(used in) operating activities before changes in operating assets and liabilities	**548,638,490**	**84,341,813**
	Increase / (decrease) in operating assets and liabilities		
	Leases, loans and advances to banks and other FIs	-	70,175,095
	Leases, loans and advances to customers	(2,100,021,930)	(3,759,125,580)
	Other assets	74,617,300	(10,496,530)
	Deposits from other banks / borrowings	800,000,000	840,000,000
	Deposits from customers	551,796,212	979,378,618
	Other liabilities account of customers	6,792,806	55,829,740
	Other liabilities	(770,483)	(5,899,579)
	Net Increase / (decrease) in operating assets and liabilities	**(667,586,096)**	**(1,830,138,236)**
	Net cash from/(used in) operating activities	**(118,947,606)**	**(1,745,796,423)**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	382,490,395	288,982,227
	Payments for purchases of securities	(485,258,802)	(398,640,249)
	Net change agianst purchase/sale of fixed assets	(17,540,462)	5,717,720
	Receipts against lease obligation	(413,080)	(350,020)
	Net cash from/(used in) investing activities	**(120,721,949)**	**(104,290,323)**
C)	**Cash flows from financing activities**		
	Receipts of long term loan	495,644,566	1,494,405,452
	Repayment of long term loan	(16,163,042)	(400,899,389)
	Net draw down/(payment) of short term loan	10,000,001	691,210,191
	Dividend paid	-	(8,075)
	Net Cash from/(used in) financing activities	**489,481,525**	**1,784,708,179**
D)	**Net increase / (decrease) in cash and cash equivalents (A+ B + C)**	**249,811,971**	**(65,378,567)**
E)	Effects of exchange rate changes on cash and cash equivalents	-	-
F)	Cash and cash equivalents at beginning of the period	2,864,295,987	951,352,073
G)	**Cash and cash equivalents at end of the period (D+E+F)**	**3,114,107,958**	**885,973,506**
	Cash and cash equivalents at end of the period represents		
	Cash in hand (including foreign currencies)	124,109	178,748
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	334,097,670	195,411,858
	Balance with banks and other financial institutions {notes 4 (1)}	2,779,886,179	690,382,900
	Total Cash and cash equivalents as of Sep 30	**3,114,107,958**	**885,973,506**
	Net Operating Cash Flows Per Share (NOCFPS)	**(0.66)**	**(10.20)**

CFO Company Secretary Managing Director Director Chairman

MARSTOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Statement of Changes in Shareholders' Equity (un-audited)

For first quarter ended March, 2017

(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
Balance as at January 01, 2017	**1,796,325,300**	**364,054,009**	**101,444,960**	**2,261,824,269**
Stock dividend for the year 2016	-	-	-	-
Profit transferred to reserve		-		-
Retained surplus for the period from Jan to March - 2017	-		(21,571,029)	(21,571,029)
Balance as at March 31, 2017	**1,796,325,300**	**364,054,009**	**79,873,931**	**2,240,253,240**
Balance as at January 01, 2016	**1,710,786,000**	**341,203,000**	**95,580,223**	**2,147,569,223**
Stock dividend for the year 2015	85,539,300	-	(85,539,300)	-
Profit transferred to reserve		22,851,009		22,851,009
Retained surplus for the period from Jan to Dec - 2016	-		91,404,037	91,404,037
Balance as at Dec 31, 2016	**1,796,325,300**	**364,054,009**	**101,444,960**	**2,261,824,269**

CFO **Company Secretary** **Managing Director** **Director** **Chairman**

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