FINANCIAL STATEMENTS (UN-AUDITED)
OF
INTERNATIONAL LEASING AND FINANCIAL SERVICES LTD.
as on March 31, 2018

AMAR STOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Financial Position (un-audited)

as on March 31, 2018

(Figures in BDT)

	Notes	Mar. 31, 2018	Dec. 31, 2017
PROPERTY AND ASSETS			
Cash	**3(a)**	**29,549,398**	**108,766,099**
In hand (including foreign currencies)		566,766	103,949
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		28,982,632	108,662,150
Balance with banks and other financial institutions	**4(a)**	**5,904,380,035**	**5,763,097,811**
In Bangladesh		5,904,380,035	5,763,097,811
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	**5(a)**	**1,556,750,344**	**1,647,514,730**
Government		485,400,000	485,400,000
Others		1,071,350,344	1,162,114,730
Leases, loans and advances	**6(a)**	**37,282,226,956**	**36,370,716,954**
Leases		2,175,529,224	2,200,740,860
Loans, cash credits, overdrafts, etc.		35,106,697,732	34,169,976,094
Fixed assets including premises, furniture and fixtures	**7(a)**	**68,290,671**	**71,325,635**
Intangible Asset	**7.1 (a)**	**1,726,747**	**1,993,741**
Other assets	**8(a)**	**1,064,453,701**	**942,613,604**
Non - financial institutional assets		-	-
Total assets		**45,907,377,852**	**44,906,028,574**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	**9(a)**	**10,704,292,905**	**10,669,445,404**
Deposits and other accounts		**29,543,992,679**	**28,965,908,604**
Term deposits	10.1(a)	28,747,644,467	28,169,299,104
Other deposits	10.2	796,348,212	796,609,500
Other liabilities	**11(a)**	**2,854,904,839**	**2,561,288,261**
Total liabilities		**43,103,190,423**	**42,196,642,269**
Capital / Shareholders' equity		**2,804,168,544**	**2,709,364,684**
Paid-up capital	12.2	1,886,141,560	1,886,141,560
Statutory reserve	13	428,912,873	428,912,873
Retained earnings/surplus	14(a)	489,114,111	394,310,251
Non-controlling / minority interest	**15**	**18,885**	**21,621**
Total liabilities and Shareholders' equity		**45,907,377,852**	**44,906,028,574**
Net asset value per share	**16(a)**	**14.87**	**14.36**

AMARSTOCK

(Figures in BDT)

	Notes	Mar. 31, 2018	Dec. 31, 2017
CONSOLIDATED OFF-BALANCE SHEET ITEMS			
Contingent liabilities	**17**	**806,983,360**	**899,718,630**
Acceptances and endorsements		-	-
Letters of guarantee	17.1	806,983,360	899,718,630
Other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		**806,983,360**	**899,718,630**

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

sd/-	sd/-	sd/-	sd/-	sd/-
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 the 1st quarter ended March 31, 2018

(Figures in BDT)

	Notes	Jan- Mar. 2018	Jan- Mar. 2017
OPERATING INCOME			
Interest income	19(a)	1,241,648,406	987,065,412
Interest expense on deposits and borrowings etc.	20(a)	(997,834,876)	(855,295,575)
Net interest income		**243,813,530**	**131,769,837**
Investment income	21(a)	6,061,315	111,014,755
Commission, fees, exchange and brokerage	22(a)	18,538,052	76,863,773
Other operating income	23(a)	248,063	538,868
Total operating income (A)		**268,660,960**	**320,187,233**
OPERATING EXPENSES			
Salaries and allowances	24(a)	37,905,730	42,466,775
Rent, taxes, insurance & electricity	25a)	10,977,474	12,366,744
Legal expenses	26(a)	1,470,743	1,693,285
Postage, stamp & telecommunication	27(a)	962,554	791,146
Stationery, printing & advertisements	28(a)	1,876,806	2,413,688
Managing Director's salary and benefits	29	1,455,000	1,455,000
Directors' fees & meeting expenses	30(a)	363,900	178,500
Auditors' fees	31(a)	243,644	90,537
Depreciation, amortization & repair of assets	32(a)	6,690,912	6,944,746
Other expenses	33(a)	13,187,544	13,536,859
Total operating expenses (B)		**75,134,307**	**81,937,280**
Profit before provision & tax (C=A-B)		**193,526,653**	**238,249,953**
Provision against leases, loans and advances	34(a)	(13,208,185)	182,650,565
Provision for diminution in value of investments	35(a)	91,747,060	28,787,945
Total provision (D)		**78,538,875**	**211,438,510**
Total profit before tax (C-D)		**114,987,778**	**26,811,443**
Provision for tax	36(a)	20,186,654	37,431,639
Net profit after tax		**94,801,124**	**(10,620,196)**
Non-controlling / minority interest		**(2,736)**	**865**
Net profit attributable to shareholders of the Company		**94,803,860**	**(10,621,061)**
Earnings per share (EPS)	37(a)	**0.50**	**(0.06)**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flows (un-audited)

For the 1st quarter ended March 31, 2018

(Figures in BDT)

		Jan- Mar. 2018	Jan- Mar. 2017
A)	**Cash flows from operating activities**		
	Interest receipts in cash	1,032,878,434	1,644,061,161
	Interest payments	(1,139,717,039)	(757,412,151)
	Dividend receipts	4,645,380	5,007,841
	Fees, commission & brokerage receipts in cash	18,538,052	76,863,773
	Recoveries of loans previously written off	194,000	-
	Cash payments to employees	(39,360,730)	(43,921,775)
	Income taxes paid	(9,212,119)	(44,302,339)
	Receipts from other operating activities	248,063	538,868
	Payments for other operating activities	(29,600,690)	(32,154,099)
	Cash generated from/(used in) operating activities before changes in operating assets and liabilities	**(161,386,649)**	**848,681,280**
	Increase / (decrease) in operating assets and liabilities		
	Leases, loans and advances to banks and other FIs	-	-
	Leases, loans and advances to customers	(702,934,029)	(2,206,675,938)
	Other assets	(112,627,978)	(215,852,088)
	Deposits from other banks / borrowings	555,454,692	799,970,968
	Deposits from customers	22,890,672	551,796,212
	Other liabilities account of customers	(261,289)	6,792,806
	Other liabilities	336,773,212	(394,409,116)
	Net Increase / (decrease) in operating assets and liabilities	**99,295,280**	**(1,458,377,156)**
	Net cash from/(used in) operating activities	**(62,091,369)**	**(609,695,877)**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	415,523,302	488,497,310
	Payments for purchases of securities	(323,342,981)	(346,771,567)
	Net change agianst purchase/sale of fixed assets	(2,870,929)	(18,914,348)
	Receipts/(Payments) against lease obligation	-	(413,080)
	Net cash from/(used in) investing activities	**89,309,392**	**122,398,315**
C)	**Cash flows from financing activities**		
	Receipts of long term loan	311,182,482	625,645,960
	Repayment of long term loan	(44,334,982)	(16,163,042)
	Net draw down/(payment) of short term loan	(232,000,000)	10,000,001
	Dividend paid	-	-
	Net Cash from/(used in) financing activities	**34,847,500**	**619,482,919**
D)	**Net increase / (decrease) in cash and cash equivalents (A+ B + C)**	**62,065,523**	**132,185,357**
E)	Effects of exchange rate changes on cash and cash equivalents	-	-
F)	Cash and cash equivalents at beginning of the period	5,871,863,910	3,248,988,410
G)	**Cash and cash equivalents at end of the period (D+E+F)**	**5,933,929,433**	**3,381,173,767**
	Cash and cash equivalents at end of the period represents		
	Cash in hand (including foreign currencies)	566,766	224,554
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	28,982,632	334,097,670
	Balance with banks and other financial institutions {notes 4 (a)}	5,904,380,035	3,046,851,543
	Total Cash and cash equivalents as of Mar 31	**5,933,929,433**	**3,381,173,767**
	Net Operating Cash Flows Per Share (NOCFPS)	**(0.33)**	**(3.23)**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

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

For the 1st quarter ended March 31, 2018

(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total	Non-controlling / minority interest	Total
Balance as at January 01, 2018	**1,886,141,560**	**428,912,873**	**394,310,251**	**2,709,364,684**	**21,621**	**2,709,386,305**
Stock dividend for the year	-	-	-	-	-	-
Profit transferred to reserve		-		-		-
Retained surplus for the period from Jan to mar-2018	-	-	94,803,860	94,803,860	(2,736)	94,801,124
Balance as at March 31, 2018	**1,886,141,560**	**428,912,873**	**489,114,111**	**2,804,168,544**	**18,885**	**2,804,187,429**
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	-	-	-	-	-	-
Profit transferred to reserve		-	-	-		-
Retained surplus for the period from Jan to mar-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**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Statement of Financial Position (un-audited)

as on March 31, 2018

(Figures in BDT)

	Notes	Mar. 31, 2018	Dec. 31, 2017
PROPERTY AND ASSETS			
Cash	**3**	**29,430,084**	**108,704,490**
In hand (including foreign currencies)	3.1	447,452	42,340
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	28,982,632	108,662,150
Balance with banks and other financial institutions	**4**	**5,572,263,505**	**5,464,153,316**
In Bangladesh	4.1	5,572,263,505	5,464,153,316
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	**5**	**816,880,355**	**899,924,485**
Government	5(i)	485,400,000	485,400,000
Others	5(ii)	331,480,355	414,524,485
Leases, loans and advances	**6**	**35,913,177,756**	**34,962,806,891**
Leases	6.1.1	2,175,529,223	2,200,740,860
Loans, cash credits, overdrafts, etc.	6.1.2	33,737,648,533	32,762,066,031
Fixed assets including premises, furniture and fixtures	**7**	**50,951,222**	**55,204,241**
Intangible Asset		**1,726,747**	**1,993,741**
Other assets	**8**	**2,235,318,749**	**2,097,706,355**
Non - financial institutional assets		-	-
Total assets		**44,619,748,418**	**43,590,493,519**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	**9**	**9,616,738,674**	**9,811,125,815**
Deposits and other accounts	**10**	**29,800,652,008**	**28,978,022,624**
Term deposits	10.1	29,004,303,796	28,181,413,124
Other deposits	10.2	796,348,212	796,609,500
Other liabilities	**11**	**2,483,674,740**	**2,215,226,495**
Total liabilities		**41,901,065,422**	**41,004,374,934**
Capital / Shareholders' equity		**2,718,682,996**	**2,586,118,585**
Paid-up capital	12.2	1,886,141,560	1,886,141,560
Statutory reserve	13	428,912,873	428,912,873
Retained earnings/surplus	14	403,628,563	271,064,152
Total liabilities and Shareholders' equity		**44,619,748,418**	**43,590,493,519**
Net asset value per share	**16**	**14.41**	**13.71**

AMARSTOCK

(Figures in BDT)

	Notes	Mar. 31, 2018	Dec. 31, 2017
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	**17**	**806,983,360**	**899,718,630**
Acceptances and endorsements		-	-
Letters of guarantee	17.1	806,983,360	899,718,630
Other commitments		**-**	**-**
Total Off-Balance Sheet items including contingent liabilities		**806,983,360**	**899,718,630**

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

sd/-	sd/-	sd/-	sd/-	sd/-
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 the 1st quarter ended March 31, 2018

(Figures in BDT)

	Notes	Jan- Mar. 2018	Jan- Mar. 2017
OPERATING INCOME			
Interest income	19	1,218,174,383	972,984,134
Interest expense on deposits and borrowings etc.	20	(970,532,884)	(779,357,474)
Net interest income		**247,641,499**	**193,626,660**
Investment income	21	889,822	38,997,618
Commission, fees, exchange and brokerage	22	145,653	1,028,017
Other operating income	23	33,331	471,288
Total operating income (A)		**248,710,305**	**234,123,583**
OPERATING EXPENSES			
Salaries and allowances	24	24,754,948	29,182,910
Rent, taxes, insurance & electricity	25	7,523,957	9,366,191
Legal expenses	26	1,470,263	718,665
Postage, stamp & telecommunication	27	632,134	481,958
Stationery, printing & advertisements	28	1,695,187	2,163,126
Managing Director's salary and benefits	29	1,455,000	1,455,000
Directors' fees & meeting expenses	30	248,400	138,000
Auditors' fees	31	86,250	62,505
Depreciation, amortization & repair of assets	32	5,042,904	5,040,132
Other expenses	33	6,265,924	9,435,560
Total operating expenses (B)		**49,174,967**	**58,044,047**
Profit before provision & tax (C=A-B)		**199,535,338**	**176,079,536**
Provision against leases, loans and advances	34	(13,208,185)	182,650,565
Provision for diminution in value of investments	35	63,679,112	-
Total provision (D)		**50,470,927**	**182,650,565**
Total profit before tax (C-D)		**149,064,411**	**(6,571,029)**
Provision for tax	36	16,500,000	15,000,000
Net profit after tax		**132,564,411**	**(21,571,029)**
Earnings per share (EPS)	**37**	**0.70**	**(0.11)**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Statement of Cash Flows (un-audited)

For the 1st quarter ended March 31, 2018

(Figures in BDT)

		Jan- Mar. 2018	Jan- Mar. 2017
A)	**Cash flows from operating activities**		
	Interest receipts in cash	1,006,232,285	1,513,027,593
	Interest payments	(828,650,721)	(877,240,898)
	Dividend receipts	1,306,939	3,009,802
	Fees and commission receipts in cash	145,653	1,028,017
	Recoveries of loans previously written off	194,000	-
	Cash payments to employees	(26,209,948)	(30,637,910)
	Income taxes paid	(8,373,608)	(37,595,110)
	Receipts from other operating activities	33,331	471,288
	Payments for other operating activities	(18,666,724)	(23,424,292)
	Cash generated from/(used in) operating activities before changes in operating assets and liabilities	**126,011,207**	**548,638,490**
	Increase / (decrease) in operating assets and liabilities		
	Leases, loans and advances to banks and other FIs	-	-
	Leases, loans and advances to customers	(680,024,194)	(2,100,021,930)
	Other assets	(129,238,786)	74,617,300
	Deposits from other banks / borrowings	800,000,000	800,000,000
	Deposits from customers	22,890,672	551,796,212
	Other liabilities account of customers	(261,289)	6,792,806
	Other liabilities	996,584	(770,483)
	Net Increase / (decrease) in operating assets and liabilities	**14,362,987**	**(667,586,096)**
	Net cash from/(used in) operating activities	**140,374,194**	**(118,947,606)**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	414,107,367	382,490,395
	Payments for purchases of securities	(331,480,355)	(485,258,802)
	Net change agianst purchase/sale of fixed assets	221,718	(17,540,462)
	Receipts against lease obligation	-	(413,080)
	Net cash from/(used in) investing activities	**82,848,730**	**(120,721,949)**
C)	**Cash flows from financing activities**		
	Receipts of long term loan	81,947,841	495,644,566
	Repayment of long term loan	(44,334,982)	(16,163,042)
	Net draw down/(payment) of short term loan	(232,000,000)	10,000,001
	Dividend paid	-	-
	Net Cash from/(used in) financing activities	**(194,387,141)**	**489,481,525**
D)	**Net increase / (decrease) in cash and cash equivalents (A+ B + C)**	**28,835,783**	**249,811,971**
E)	Effects of exchange rate changes on cash and cash equivalents	-	-
F)	Cash and cash equivalents at beginning of the period	5,572,857,806	2,864,295,987
G)	**Cash and cash equivalents at end of the period (D+E+F)**	**5,601,693,589**	**3,114,107,958**
	Cash and cash equivalents at end of the period represents		
	Cash in hand (including foreign currencies)	447,452	124,109
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	28,982,632	334,097,670
			-
	Balance with banks and other financial institutions {notes 4 (1)}	5,572,263,505	2,779,886,179
	Total Cash and cash equivalents as of Mar 31	**5,601,693,589**	**3,114,107,958**
	Net Operating Cash Flows Per Share (NOCFPS)	**0.74**	**(0.63)**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary**	**Managing Director**	**Director**	**Chairman**

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

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

For the 1st quarter ended March 31, 2018

(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total
Balance as at January 01, 2018	**1,886,141,560**	**428,912,873**	**271,064,152**	**2,586,118,585**
Stock dividend for the year	-	-	-	-
Profit transferred to reserve		-		-
Retained surplus for the period from Jan to Mar - 2018	-		132,564,411	132,564,411
Balance as at March 31, 2018	**1,886,141,560**	**428,912,873**	**403,628,563**	**2,718,682,996**
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	-	-	-	-
Profit transferred to reserve		-		-
Retained surplus for the period from Jan to Mar - 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**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary**	**Managing Director**	**Director**	**Chairman**