FINANCIAL STATEMENTS (UN-AUDITED)
OF
INTERNATIONAL LEASING AND FINANCIAL SERVICES LTD.
FOR THE HALF-YEAR ENDED JUNE 30, 2018

AMAR STOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Financial Position (un-audited)

as on June 30, 2018

(Figures in BDT)

	Jun. 30, 2018	Dec. 31, 2017
PROPERTY AND ASSETS		
Cash	**4,378,589**	**108,766,099**
In hand (including foreign currencies)	354,534	103,949
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	4,024,055	108,662,150
Balance with banks and other financial institutions	**6,177,840,621**	**5,763,097,811**
In Bangladesh	6,177,840,621	5,763,097,811
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**1,474,704,170**	**1,647,514,730**
Government	485,400,000	485,400,000
Others	989,304,170	1,162,114,730
Leases, loans and advances	**37,508,817,150**	**36,370,716,954**
Leases	2,141,494,383	2,200,740,860
Loans, cash credits, overdrafts, etc.	35,367,322,767	34,169,976,094
Fixed assets including premises, furniture and fixtures	**62,508,786**	**71,325,635**
Intangible Asset	**1,731,994**	**1,993,741**
Other assets	**1,133,363,951**	**942,613,604**
Non - financial institutional assets	-	-
Total assets	**46,363,345,261**	**44,906,028,574**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowing from banks, other financial institutions and agents	**11,587,572,143**	**10,669,445,404**
Deposits and other accounts	**28,734,144,595**	**28,965,908,604**
Term deposits	27,938,009,965	28,169,299,104
Other deposits	796,134,630	796,609,500
Other liabilities	**3,221,521,788**	**2,561,288,261**
Total liabilities	**43,543,238,526**	**42,196,642,269**
Capital / Shareholders' equity	**2,820,088,015**	**2,709,364,684**
Paid-up capital	2,112,478,540	1,886,141,560
Statutory reserve	428,912,873	428,912,873
Retained earnings/surplus	278,696,602	394,310,251
Non-controlling / minority interest	**18,720**	**21,621**
Total liabilities and Shareholders' equity	**46,363,345,261**	**44,906,028,574**
Net asset value per share	**13.35**	**12.82**

AMAR STOCK

(Figures in BDT)

	Jun. 30, 2018	Dec. 31, 2017
CONSOLIDATED OFF-BALANCE SHEET ITEMS		
Contingent liabilities	**804,653,360**	**899,718,630**
Acceptances and endorsements	-	-
Letters of guarantee	804,653,360	899,718,630
Other commitments	-	-
Total Off-Balance Sheet items including contingent liabilities	**804,653,360**	**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 (CC)**	**Managing Director**	**Director**	**Chairman**

AMAR STOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Comprehensive Income (un-audited)

For the half-year ended June 30, 2018

(Figures in BDT)

	Jan.-Jun. 2018	Jan.-Jun. 2017	Apr.-Jun. 2018	Apr.-Jun. 2017
OPERATING INCOME				
Interest income	2,464,941,030	1,850,706,542	1,223,292,623	863,641,130
Interest expense on deposits and borrowings etc.	(2,099,119,648)	(1,680,434,911)	(1,101,284,772)	(825,139,336)
Net interest income	**365,821,382**	**170,271,631**	**122,007,851**	**38,501,794**
Investment income	18,600,822	143,544,867	12,539,507	32,530,112
Commission, fees, exchange and brokerage	41,023,243	113,356,076	22,485,191	36,492,303
Other operating income	196,202	575,051	(51,861)	36,183
Total operating income (A)	**425,641,649**	**427,747,625**	**156,980,688**	**107,560,392**
OPERATING EXPENSES				
Salaries and allowances	91,149,320	88,405,282	53,243,590	45,938,507
Rent, taxes, insurance & electricity	22,328,913	21,146,228	11,351,439	8,779,484
Legal expenses	3,431,783	2,653,381	1,961,040	960,096
Postage, stamp & telecommunication	1,852,916	1,659,690	890,362	868,544
Stationery, printing & advertisements	3,879,362	4,018,361	2,002,556	1,604,673
Managing Director's salary and benefits	2,892,333	3,260,000	1,437,333	1,805,000
Directors' fees & meeting expenses	909,500	608,600	545,600	430,100
Auditors' fees	481,563	232,823	237,919	142,286
Depreciation, amortization & repair of assets	13,419,480	14,221,039	6,728,568	7,276,293
Other expenses	26,639,254	34,842,017	13,451,710	21,305,158
Total operating expenses (B)	**166,984,425**	**171,047,421**	**91,850,117**	**89,110,141**
Profit before provision & tax (C=A-B)	**258,657,224**	**256,700,204**	**65,130,571**	**18,450,251**
Provision against leases, loans and advances	8,791,815	324,930,418	22,000,000	142,279,853
Provision for diminution in value of investments	96,157,210	16,698,909	4,410,150	(12,089,036)
Total provision (D)	**104,949,025**	**341,629,327**	**26,410,150**	**130,190,817**
Total profit before tax (C-D)	**153,708,199**	**(84,929,123)**	**38,720,421**	**(111,740,566)**
Provision for tax	42,987,769	53,226,897	22,801,115	15,795,258
Net profit after tax	**110,720,430**	**(138,156,020)**	**15,919,306**	**(127,535,824)**
Non-controlling / minority interest	**(2,901)**	**397**	**(165)**	**(468)**
Net profit attributable to shareholders of the Company	**110,723,331**	**(138,156,417)**	**15,919,471**	**(127,535,356)**
Earnings per share (EPS)	**0.52**	**(0.65)**	**0.08**	**(0.60)**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary (CC)**	**Managing Director**	**Director**	**Chairman**

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flows (un-audited)

For the half-year ended June 30, 2018

(Figures in BDT)

		Jan.-Jun. 2018	Jan.-Jun. 2017
A)	**Cash flows from operating activities**		
	Interest receipts in cash	1,778,200,992	2,580,123,029
	Interest payments	(2,362,474,759)	(1,697,267,945)
	Dividend receipts	23,364,643	15,653,807
	Fees, commission & brokerage receipts in cash	41,023,243	113,356,076
	Recoveries of loans previously written off	194,000	200,000
	Cash payments to employees	(94,041,653)	(91,665,282)
	Income taxes paid	(24,294,111)	(76,492,060)
	Receipts from other operating activities	196,202	575,051
	Payments for other operating activities	(61,334,365)	(66,524,604)
	Cash generated from/(used in) operating activities before changes in operating assets and liabilities	**(699,165,808)**	**777,958,072**
	Increase / (decrease) in operating assets and liabilities		
	Leases, loans and advances to banks and other FIs	-	(287,000,000)
	Leases, loans and advances to customers	(451,554,165)	(3,619,267,954)
	Other assets	(166,456,236)	(288,085,111)
	Deposits from other banks / borrowings	779,350,474	1,347,441,393
	Deposits from customers	(1,010,639,611)	1,641,800,190
	Other liabilities account of customers	(474,871)	(32,048,035)
	Other liabilities	775,651,850	(41,417,849)
	Net Increase / (decrease) in operating assets and liabilities	**(74,122,559)**	**(1,278,577,366)**
	Net cash from/(used in) operating activities	**(773,288,367)**	**(500,619,294)**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	404,450,619	523,510,496
	Payments for purchases of securities	(236,403,880)	(307,399,807)
	Net change agianst purchase/sale of fixed assets	(2,529,811)	(25,199,662)
	Receipts/(Payments) against lease obligation	-	(843,625)
	Net cash from/(used in) investing activities	**165,516,929**	**190,067,402**
C)	**Cash flows from financing activities**		
	Receipts of long term loan	(136,973,527)	1,213,974,270
	Repayment of long term loan	(43,899,736)	(390,030,869)
	Net draw down/(payment) of short term loan	1,099,000,000	(169,999,999)
	Dividend paid	-	-
	Net Cash from/(used in) financing activities	**918,126,737**	**653,943,402**
D)	**Net increase / (decrease) in cash and cash equivalents (A+ B + C)**	**310,355,299**	**343,391,510**
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)**	**6,182,219,209**	**3,592,379,920**
	Cash and cash equivalents at end of the period represents		
	Cash in hand (including foreign currencies)	354,534	479,339
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	4,024,055	299,400,646
	Balance with banks and other financial institutions {notes 4 (a)}	6,177,840,621	3,292,499,935
	Total Cash and cash equivalents as of June 30	**6,182,219,209**	**3,592,379,920**
	Net Operating Cash Flows Per Share (NOCFPS)	**(3.66)**	**(2.37)**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary (CC)**	**Managing Director**	**Director**	**Chairman**

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

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

For the half-year ended June 30, 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 2017	226,336,980	-	(226,336,980)	-	-	-
Profit transferred to reserve		-		-		-
Retained surplus for the period from Jan to June - 2018	-	-	110,723,331	110,723,331	(2,901)	110,720,430
Balance as at June 30, 2018	**2,112,478,540**	**428,912,873**	**278,696,602**	**2,820,088,015**	**18,720**	**2,820,106,735**
Balance as at January 01, 2017	**1,796,325,300**	**364,054,009**	**160,867,680**	**2,321,246,989**	**22,272**	**2,321,269,261**
Stock dividend for the year 2016	89,816,260	-	(89,816,260)	-	-	-
Profit transferred to reserve		-		-		-
Retained surplus for the period from Jan to June - 2017	-	-	(138,156,417)	(138,156,417)	397	(138,156,020)
Balance as at June 30, 2017	**1,886,141,560**	**364,054,009**	**(67,104,996)**	**2,183,090,572**	**22,669**	**2,183,113,242**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary (CC)**	**Managing Director**	**Director**	**Chairman**

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Statement of Financial Position (un-audited)

as on June 30, 2018

(Figures in BDT)

	Notes	Jun. 30, 2018	Dec. 31, 2017
PROPERTY AND ASSETS			
Cash	**3**	**4,328,395**	**108,704,490**
In hand (including foreign currencies)	3.1	304,340	42,340
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	4,024,055	108,662,150
Balance with banks and other financial institutions	**4**	**5,792,750,532**	**5,464,153,316**
In Bangladesh	4.1	5,792,750,532	5,464,153,316
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	**5**	**778,012,703**	**899,924,485**
Government	5(i)	485,400,000	485,400,000
Others	5(ii)	292,612,703	414,524,485
Leases, loans and advances	**6**	**36,394,344,917**	**34,962,806,891**
Leases	6.1.1	2,126,751,002	2,200,740,860
Loans, cash credits, overdrafts, etc.	6.1.2	34,267,593,915	32,762,066,031
Fixed assets including premises, furniture and fixtures	**7**	**46,661,201**	**55,204,241**
Intangible Asset		**1,726,747**	**1,993,741**
Other assets	**8**	**2,221,885,977**	**2,097,706,355**
Non - financial institutional assets		-	-
Total assets		**45,239,710,472**	**43,590,493,519**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	**9**	**10,600,146,319**	**9,811,125,815**
Deposits and other accounts	**10**	**29,216,908,143**	**28,978,022,624**
Term deposits	10.1	28,420,773,513	28,181,413,124
Other deposits	10.2	796,134,630	796,609,500
Other liabilities	**11**	**2,727,325,861**	**2,215,226,495**
Total liabilities		**42,544,380,323**	**41,004,374,934**
Capital / Shareholders' equity		**2,695,330,149**	**2,586,118,585**
Paid-up capital	12.2	2,112,478,540	1,886,141,560
Statutory reserve	13	428,912,873	428,912,873
Retained earnings/surplus	14	153,938,736	271,064,152
Total liabilities and Shareholders' equity		**45,239,710,472**	**43,590,493,519**
Net asset value per share	**16**	**12.76**	**12.24**

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(Figures in BDT)

	Notes	Jun. 30, 2018	Dec. 31, 2017
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	**17**	**804,653,360**	**899,718,630**
Acceptances and endorsements		-	-
Letters of guarantee	17.1	804,653,360	899,718,630
Other commitments		**-**	**-**
Total Off-Balance Sheet items including contingent liabilities		**804,653,360**	**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 (CC)**	**Managing Director**	**Director**	**Chairman**

AMARSTOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

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

For the half-year ended June 30, 2018

(Figures in BDT)

	Notes	Jan.-Jun. 2018	Jan.-Jun. 2017	Apr.-Jun. 2018	Apr.-Jun. 2017
OPERATING INCOME					
Interest income	19	2,369,168,289	1,906,957,867	1,150,993,906	933,973,733
Interest expense on deposits and borrowings etc.	20	(2,032,670,738)	(1,624,861,554)	(1,062,137,853)	(845,504,080)
Net interest income		**336,497,552**	**282,096,313**	**88,856,053**	**88,469,653**
Investment income	21	823,333	55,820,702	(66,489)	16,823,084
Commission, fees, exchange and brokerage	22	183,915	1,992,179	38,262	964,162
Other operating income	23	35,471	498,279	2,140	26,991
Total operating income (A)		**337,540,271**	**340,407,473**	**88,829,966**	**106,283,890**
				-	
OPERATING EXPENSES				-	
Salaries and allowances	24	55,880,005	60,499,407	31,125,057	31,316,497
Rent, taxes, insurance & electricity	25	15,226,235	14,943,591	7,702,278	5,577,400
Legal expenses	26	2,037,553	1,678,761	567,290	960,096
Postage, stamp & telecommunication	27	1,217,622	1,098,094	585,488	616,136
Stationery, printing & advertisements	28	3,576,917	3,586,667	1,881,730	1,423,541
Managing Director's salary and benefits	29	2,892,333	3,260,000	1,437,333	1,805,000
Directors' fees & meeting expenses	30	644,000	533,600	395,600	395,600
Auditors' fees	31	172,500	125,010	86,250	62,505
Depreciation, amortization & repair of assets	32	10,190,675	10,065,263	5,147,770	5,025,131
Other expenses	33	18,457,692	28,138,677	12,191,768	18,703,117
Total operating expenses (B)		**110,295,532**	**123,929,070**	**61,120,565**	**65,885,023**
Profit before provision & tax (C=A-B)		**227,244,739**	**216,478,403**	**27,709,400**	**40,398,867**
Provision against leases, loans and advances	34	8,791,815	324,930,418	22,000,000	142,279,853
Provision for diminution in value of investments	35	76,041,360	4,969,874	12,362,248	4,969,874
Total provision (D)		**84,833,175**	**329,900,292**	**34,362,248**	**147,249,727**
				-	
Total profit before tax (C-D)		**142,411,564**	**(113,421,889)**	**(6,652,847)**	**(106,850,860)**
				-	
Provision for tax	36	33,200,000	30,000,000	16,700,000	15,000,000
				-	
Net profit after tax		**109,211,564**	**(143,421,889)**	**(23,352,847)**	**(121,850,860)**
Earnings per share (EPS)	**37**	**0.52**	**(0.68)**	**(0.11)**	**(0.58)**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary (CC)**	**Managing Director**	**Director**	**Chairman**

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

Statement of Cash Flows (un-audited)

For the half-year ended June 30, 2018

(Figures in BDT)

		Jan.-Jun. 2018	Jan.-Jun. 2017
A)	**Cash flows from operating activities**		
	Interest receipts in cash	1,541,476,753	2,451,442,244
	Interest payments	(1,769,315,627)	(1,608,028,520)
	Dividend receipts	6,133,378	6,703,846
	Fees and commission receipts in cash	183,915	1,992,179
	Recoveries of loans previously written off	194,000	200,000
	Cash payments to employees	(58,772,338)	(63,759,407)
	Income taxes paid	(17,889,471)	(69,550,238)
	Receipts from other operating activities	35,471	498,279
	Payments for other operating activities	(43,008,990)	(51,559,542)
	Cash generated from/(used in) operating activities before changes in operating assets and liabilities	**(340,962,908)**	**667,938,841**
	Increase / (decrease) in operating assets and liabilities		
	Leases, loans and advances to banks and other FIs	-	(287,000,000)
	Leases, loans and advances to customers	(475,128,577)	(3,478,992,850)
	Other assets	(106,290,151)	(20,893,634)
	Deposits from other banks / borrowings	1,250,000,000	1,345,000,000
	Deposits from customers	(1,010,639,611)	1,641,800,190
	Other liabilities account of customers	(474,871)	(32,048,035)
	Other liabilities	1,799,168	(167,895)
	Net Increase / (decrease) in operating assets and liabilities	**(340,734,042)**	**(832,302,224)**
	Net cash from/(used in) operating activities	**(681,696,950)**	**(164,363,383)**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	409,214,440	395,619,436
	Payments for purchases of securities	(292,612,703)	(434,237,059)
	Net change agianst purchase/sale of fixed assets	295,830	(18,418,948)
	Receipts against lease obligation	-	(843,625)
	Net cash from/(used in) investing activities	**116,897,567**	**(57,880,196)**
C)	**Cash flows from financing activities**		
	Receipts of long term loan	(266,079,761)	1,093,754,170
	Repayment of long term loan	(43,899,736)	(390,030,869)
	Net draw down/(payment) of short term loan	1,099,000,000	(169,999,999)
	Dividend paid	-	-
	Net Cash from/(used in) financing activities	**789,020,503**	**533,723,302**
D)	**Net increase / (decrease) in cash and cash equivalents (A+ B + C)**	**224,221,120**	**311,479,723**
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)**	**5,797,078,926**	**3,175,775,710**
	Cash and cash equivalents at end of the period represents		
	Cash in hand (including foreign currencies)	304,340	454,803
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	4,024,055	299,400,646
	Balance with banks and other financial institutions {notes 4 (1)}	5,792,750,532	2,875,920,261
	Total Cash and cash equivalents as of June 30	**5,797,078,926**	**3,175,775,710**
	Net Operating Cash Flows Per Share (NOCFPS)	**(3.23)**	**(0.78)**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary (CC)**	**Managing Director**	**Director**	**Chairman**

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

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

For the half-year ended June 30, 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 2017	226,336,980	-	(226,336,980)	-
Profit transferred to reserve		-		-
Retained surplus for the period from Jan to June - 2018	-		109,211,564	109,211,564
Balance as at June 30, 2018	**2,112,478,540**	**428,912,873**	**153,938,736**	**2,695,330,149**
Balance as at January 01, 2017	**1,796,325,300**	**364,054,009**	**101,444,959**	**2,261,824,268**
Stock dividend for the year 2016	89,816,260	-	(89,816,260)	-
Profit transferred to reserve		-		-
Retained surplus for the period from Jan to June - 2017	-		(143,421,891)	(143,421,891)
Balance as at June 30, 2017	**1,886,141,560**	**364,054,009**	**(131,793,191)**	**2,118,402,378**

sd/-	sd/-	sd/-	sd/-	sd/-
CFO	**Company Secretary (CC)**	**Managing Director**	**Director**	**Chairman**