FINANCIAL STATEMENTS (UN-AUDITED)
OF
INTERNATIONAL LEASING AND FINANCIAL SERVICES LTD.
as on September 30, 2018

AMAR STOCK

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Financial Position (un-audited)

as on September 30, 2018

(Figures in BDT)

	Notes	Sep. 30, 2018	Dec. 31, 2017
PROPERTY AND ASSETS			
Cash	**3(a)**	**3,488,175**	**108,766,099**
In hand (including foreign currencies)		464,702	103,949
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		3,023,473	108,662,150
Balance with banks and other financial institutions	**4(a)**	**5,623,317,259**	**5,763,097,811**
In Bangladesh		5,623,317,259	5,763,097,811
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	**5(a)**	**1,223,572,656**	**1,647,514,730**
Government		485,400,000	485,400,000
Others		738,172,656	1,162,114,730
Leases, loans and advances	**6(a)**	**37,996,032,085**	**36,370,716,954**
Leases		1,970,236,614	2,200,740,860
Loans, cash credits, overdrafts, etc.		36,025,795,471	34,169,976,094
Fixed assets including premises, furniture and fixtures	**7(a)**	**60,881,248**	**71,325,635**
Intangible Asset	**7.1 (a)**	**1,183,857**	**1,993,741**
Other assets	**8(a)**	**1,244,634,129**	**942,613,604**
Non - financial institutional assets		-	-
Total assets		**46,153,109,409**	**44,906,028,574**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	**9(a)**	**10,959,588,602**	**10,669,445,404**
Deposits and other accounts		**28,988,976,099**	**28,965,908,604**
Term deposits	10.1(a)	28,319,862,651	28,169,299,104
Other deposits	10.2	669,113,448	796,609,500
Other liabilities	**11(a)**	**3,368,866,839**	**2,561,288,261**
Total liabilities		**43,317,431,540**	**42,196,642,269**
Capital / Shareholders' equity		**2,835,658,758**	**2,709,364,684**
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(a)	294,267,345	394,310,251
Non-controlling / minority interest	**15**	**19,111**	**21,621**
Total liabilities and Shareholders' equity		**46,153,109,409**	**44,906,028,574**
Net asset value per share	**16(a)**	**13.42**	**12.83**

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(Figures in BDT)

	Notes	Sep. 30, 2018	Dec. 31, 2017
CONSOLIDATED OFF-BALANCE SHEET ITEMS			
Contingent liabilities	**17**	**778,885,860**	**899,718,630**
Acceptances and endorsements		-	-
Letters of guarantee	17.1	778,885,860	899,718,630
Other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		**778,885,860**	**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 3rd quarter ended September 30, 2018

(Figures in BDT)

	Notes	Jan- Sep. 2018	Jan- Sep. 2017	Jul.-Sep. 2018	Jul.-Sep. 2017
OPERATING INCOME					
Interest income	19(a)	3,769,270,523	3,061,713,871	1,304,329,493	1,211,007,329
Interest expense on deposits and borrowings etc.	20(a)	(3,249,093,160)	(2,573,972,821)	(1,149,973,512)	(893,537,910)
Net interest income		**520,177,363**	**487,741,050**	**154,355,981**	**317,469,419**
Investment income	21(a)	(47,418,078)	161,492,076	(66,018,900)	17,947,209
Commission, fees, exchange and brokerage	22(a)	78,839,106	178,526,114	37,815,863	65,170,038
Other operating income	23(a)	1,457,366	2,220,729	1,261,164	1,645,678
Total operating income (A)		**553,055,757**	**829,979,970**	**127,414,108**	**402,232,345**
OPERATING EXPENSES					
Salaries and allowances	24(a)	138,757,301	134,296,883	47,607,981	45,891,601
Rent, taxes, insurance & electricity	25a)	33,804,598	32,359,252	11,475,685	11,213,024
Legal expenses	26(a)	3,716,585	5,660,668	284,802	3,007,287
Postage, stamp & telecommunication	27(a)	2,826,238	2,543,638	973,322	883,948
Stationery, printing & advertisements	28(a)	5,882,836	7,541,753	2,003,474	3,523,392
Managing Director's salary and benefits	29	4,182,333	5,065,000	1,290,000	1,805,000
Directors' fees & meeting expenses	30(a)	1,258,300	1,180,400	348,800	571,800
Auditors' fees	31(a)	722,344	326,234	240,781	93,411
Depreciation, amortization & repair of assets	32(a)	22,140,387	24,105,792	8,720,907	9,884,753
Other expenses	33(a)	37,344,462	41,401,774	10,705,208	6,559,757
Total operating expenses (B)		**250,635,384**	**254,481,394**	**83,650,960**	**83,433,973**
Profit before provision & tax (C=A-B)		**302,420,373**	**575,498,576**	**43,763,148**	**318,798,372**
Provision against leases, loans and advances	34(a)	62,597,489	319,652,007	53,805,674	(5,278,411)
Provision for diminution in value of investments	35(a)	(3,646,283)	889,593	(99,803,493)	(15,809,316)
Total provision (D)		**58,951,206**	**320,541,600**	**(45,997,819)**	**(21,087,727)**
Total profit before tax (C-D)		**243,469,167**	**254,956,976**	**89,760,967**	**339,886,099**
Provision for tax	36(a)	117,177,603	152,654,334	74,189,834	99,427,437
Net profit after tax		**126,291,564**	**102,302,642**	**15,571,133**	**240,458,662**
Non-controlling / minority interest		**(2,510)**	**(74)**	**391**	**(636)**
Net profit attributable to shareholders of the Company		**126,294,074**	**102,302,716**	**15,570,742**	**240,459,298**
Earnings per share (EPS)	37(a)	**0.60**	**0.48**	**0.07**	**1.14**

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 3rd quarter ended September 30, 2018

(Figures in BDT)

		Jan- Sep. 2018	Jan- Sep. 2017
A)	**Cash flows from operating activities**		
	Interest receipts in cash	2,408,944,721	2,509,709,646
	Interest payments	(3,682,712,982)	(2,540,500,235)
	Dividend receipts	23,609,443	20,531,377
	Fees, commission & brokerage receipts in cash	78,839,106	178,526,114
	Recoveries of loans previously written off	194,000	200,000
	Cash payments to employees	(142,939,635)	(139,361,883)
	Income taxes paid	(31,053,618)	(103,450,455)
	Receipts from other operating activities	1,457,366	2,220,729
	Payments for other operating activities	(89,456,387)	(95,054,080)
	Cash generated from/(used in) operating activities before changes in operating assets and liabilities	**(1,433,117,986)**	**(167,178,786)**
	Increase / (decrease) in operating assets and liabilities		
	Leases, loans and advances to banks and other FIs	-	-
	Leases, loans and advances to customers	(290,183,327)	(4,449,934,625)
	Other assets	(255,966,907)	184,011,304
	Deposits from other banks / borrowings	200,000,000	802,205,444
	Deposits from customers	509,910,070	4,519,496,161
	Other liabilities account of customers	(127,496,052)	(104,376,307)
	Other liabilities	595,069,591	(172,503,784)
	Net Increase / (decrease) in operating assets and liabilities	**631,333,374**	**778,898,193**
	Net cash from/(used in) operating activities	**(801,784,612)**	**611,719,407**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	363,241,292	549,200,789
	Payments for purchases of securities	(89,673,261)	(315,933,802)
	Net change agianst purchase/sale of fixed assets	(6,985,092)	(30,690,935)
	Receipts/(Payments) against lease obligation	-	(1,292,375)
	Net cash from/(used in) investing activities	**266,582,939**	**201,283,676**
C)	**Cash flows from financing activities**		
	Receipts of long term loan	-	1,881,073,422
	Repayment of long term loan	(129,156,804)	(1,014,484,986)
	Net draw down/(payment) of short term loan	419,300,001	(99,999,999)
	Dividend paid	-	-
	Net Cash from/(used in) financing activities	**290,143,196**	**766,588,437**
D)	**Net increase / (decrease) in cash and cash equivalents (A+ B + C)**	**(245,058,476)**	**1,579,591,521**
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)**	**5,626,805,434**	**4,828,579,931**
	Cash and cash equivalents at end of the period represents		
	Cash in hand (including foreign currencies)	464,702	476,298
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3,023,473	357,583,830
	Balance with banks and other financial institutions {notes 4 (a)}	5,623,317,259	4,470,519,803
	Total Cash and cash equivalents as of Sep 30	**5,626,805,434**	**4,828,579,931**
	Net Operating Cash Flows Per Share (NOCFPS)	**(3.80)**	**2.90**

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 3rd quarter ended September 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 Sep-2018	-	-	126,294,074	126,294,074	(2,510)	126,291,564
Balance as at September 30, 2018	**2,112,478,540**	**428,912,873**	**294,267,345**	**2,835,658,758**	**19,111**	**2,835,677,869**
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 Sep-2017	-	-	102,302,716	102,302,716	(74)	102,302,642
Balance as at September 30, 2017	**1,886,141,560**	**364,054,009**	**173,354,136**	**2,423,549,705**	**22,198**	**2,423,571,903**

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 September 30, 2018

(Figures in BDT)

	Notes	Sep. 30, 2018	Dec. 31, 2017
PROPERTY AND ASSETS			
Cash	**3**	**3,442,983**	**108,704,490**
In hand (including foreign currencies)	3.1	419,510	42,340
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	3,023,473	108,662,150
Balance with banks and other financial institutions	**4**	**5,333,628,311**	**5,464,153,316**
In Bangladesh	4.1	5,333,628,311	5,464,153,316
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	**5**	**535,998,326**	**899,924,485**
Government	5(i)	485,400,000	485,400,000
Others	5(ii)	50,598,326	414,524,485
Leases, loans and advances	**6**	**36,907,492,643**	**34,962,806,891**
Leases	6.1.1	1,970,236,614	2,200,740,860
Loans, cash credits, overdrafts, etc.	6.1.2	34,937,256,029	32,762,066,031
Fixed assets including premises, furniture and fixtures	**7**	**45,991,237**	**55,204,241**
Intangible Asset		**1,183,857**	**1,993,741**
Other assets	**8**	**2,283,826,468**	**2,097,706,355**
Non - financial institutional assets		-	-
Total assets		**45,111,563,825**	**43,590,493,519**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	**9**	**10,027,911,238**	**9,811,125,815**
Deposits and other accounts	**10**	**29,473,974,262**	**28,978,022,624**
Term deposits	10.1	28,804,860,814	28,181,413,124
Other deposits	10.2	669,113,448	796,609,500
Other liabilities	**11**	**2,898,212,336**	**2,215,226,495**
Total liabilities		**42,400,097,836**	**41,004,374,934**
Capital / Shareholders' equity		**2,711,465,989**	**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	170,074,576	271,064,152
Total liabilities and Shareholders' equity		**45,111,563,825**	**43,590,493,519**
Net asset value per share	**16**	**12.84**	**12.24**

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(Figures in BDT)

OFF-BALANCE SHEET ITEMS	Notes	Sep. 30, 2018	Dec. 31, 2017
Contingent liabilities	**17**	**778,885,860**	**899,718,630**
Acceptances and endorsements		-	-
Letters of guarantee	17.1	778,885,860	899,718,630
Other commitments		**-**	**-**
Total Off-Balance Sheet items including contingent liabilities		**778,885,860**	**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**

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INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED

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

For the 3rd quarter ended September 30, 2018

(Figures in BDT)

	Notes	Jan- Sep. 2018	Jan- Sep. 2017	Jul- Sep. 2018	Jul- Sep. 2017
OPERATING INCOME					
Interest income	19	3,680,103,213	3,145,883,021	1,310,934,924	1,238,925,154
Interest expense on deposits and borrowings etc.	20	(3,165,359,467)	(2,490,217,187)	(1,132,688,729)	(865,355,633)
Net interest income		**514,743,746**	**655,665,835**	**178,246,195**	**373,569,522**
Investment income	21	(73,932,294)	70,600,018	(74,755,627)	14,779,316
Commission, fees, exchange and brokerage	22	223,916	4,310,274	40,001	2,318,095
Other operating income	23	38,046	551,814	2,575	53,535
Total operating income (A)		**441,073,414**	**731,127,941**	**103,533,144**	**390,720,468**
OPERATING EXPENSES					
Salaries and allowances	24	84,595,302	90,420,589	28,715,297	29,921,182
Rent, taxes, insurance & electricity	25	23,019,929	22,416,814	7,793,694	7,473,223
Legal expenses	26	2,322,355	2,168,973	284,802	490,212
Postage, stamp & telecommunication	27	1,888,965	1,701,179	671,343	603,085
Stationery, printing & advertisements	28	5,377,449	6,873,511	1,800,532	3,286,844
Managing Director's salary and benefits	29	4,182,333	5,065,000	1,290,000	1,805,000
Directors' fees & meeting expenses	30	940,800	1,030,400	296,800	496,800
Auditors' fees	31	258,750	187,515	86,250	62,505
Depreciation, amortization & repair of assets	32	17,255,720	17,815,370	7,065,045	7,750,107
Other expenses	33	26,344,249	32,246,102	7,886,557	4,107,425
Total operating expenses (B)		**166,185,852**	**179,925,453**	**55,890,320**	**55,996,383**
Profit before provision & tax (C=A-B)		**274,887,562**	**551,202,489**	**47,642,824**	**334,724,086**
Provision against leases, loans and advances	34	62,597,489	319,652,007	53,805,674	(5,278,411)
Provision for diminution in value of investments	35	(13,057,331)	(3,020,025)	(89,098,691)	(7,989,899)
Total provision (D)		**49,540,158**	**316,631,982**	**(35,293,017)**	**(13,268,310)**
Total profit before tax (C-D)		**225,347,404**	**234,570,507**	**82,935,841**	**347,992,396**
Provision for tax	36	100,000,000	112,500,000	66,800,000	82,500,000
Net profit after tax		**125,347,404**	**122,070,507**	**16,135,841**	**265,492,396**
Earnings per share (EPS)	**37**	**0.59**	**0.58**	**0.08**	**1.26**

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 3rd quarter ended September 30, 2018

(Figures in BDT)

		Jan- Sep. 2018	Jan- Sep. 2017
A)	**Cash flows from operating activities**		
	Interest receipts in cash	2,227,320,962	2,792,754,982
	Interest payments	(2,771,739,646)	(2,523,689,772)
	Dividend receipts	6,323,378	8,862,508
	Fees and commission receipts in cash	223,916	4,310,274
	Recoveries of loans previously written off	194,000	200,000
	Cash payments to employees	(88,777,636)	(95,485,589)
	Income taxes paid	(25,917,532)	(100,114,344)
	Receipts from other operating activities	38,046	551,815
	Payments for other operating activities	(64,640,023)	(70,780,430)
	Cash generated from/(used in) operating activities before changes in operating assets and liabilities	**(716,974,535)**	**16,609,444**
	Increase / (decrease) in operating assets and liabilities		
	Leases, loans and advances to banks and other FIs	-	-
	Leases, loans and advances to customers	(369,873,393)	(4,294,818,597)
	Other assets	(145,202,581)	(33,577,536)
	Deposits from other banks / borrowings	200,000,000	800,000,000
	Deposits from customers	423,447,690	4,519,496,161
	Other liabilities account of customers	(127,496,052)	(104,376,307)
	Other liabilities	2,601,752	632,886
	Net Increase / (decrease) in operating assets and liabilities	**(16,522,584)**	**887,356,608**
	Net cash from/(used in) operating activities	**(733,497,119)**	**903,966,053**
B)	**Cash flows from investing activities**		
	Proceeds from sale of securities	334,268,813	408,240,089
	Payments for purchases of securities	(50,598,326)	(451,507,368)
	Net change agianst purchase/sale of fixed assets	(2,745,305)	(20,956,902)
	Receipts against lease obligation	-	(1,292,375)
	Net cash from/(used in) investing activities	**280,925,182**	**(65,516,556)**
C)	**Cash flows from financing activities**		
	Receipts of long term loan	-	1,904,919,662
	Repayment of long term loan	(202,514,576)	(1,014,484,986)
	Net draw down/(payment) of short term loan	419,300,001	(99,999,999)
	Dividend paid	-	-
	Net Cash from/(used in) financing activities	**216,785,425**	**790,434,677**
D)	**Net increase / (decrease) in cash and cash equivalents (A+ B + C)**	**(235,786,512)**	**1,628,884,173**
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)**	**5,337,071,294**	**4,493,180,160**
	Cash and cash equivalents at end of the period represents		
	Cash in hand (including foreign currencies)	419,510	399,074
	Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3,023,473	357,583,830
	Balance with banks and other financial institutions {notes 4 (1)}	5,333,628,311	4,135,197,256
	Total Cash and cash equivalents as of Sep 30	**5,337,071,294**	**4,493,180,160**
	Net Operating Cash Flows Per Share (NOCFPS)	**(3.47)**	**4.28**

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 3rd quarter ended September 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 Sep - 2018	-		125,347,404	125,347,404
Balance as at September 30, 2018	**2,112,478,540**	**428,912,873**	**170,074,576**	**2,711,465,989**
Balance as at January 01, 2017	**1,796,325,300**	**364,054,009**	**101,444,958**	**2,261,824,267**
Stock dividend for the year 2016	89,816,260	-	(89,816,260)	-
Profit transferred to reserve		-		-
Retained surplus for the period from Jan to Sep - 2017	-		122,070,507	122,070,507
Balance as at September 30, 2017	**1,886,141,560**	**364,054,009**	**133,699,205**	**2,383,894,774**

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