Unaudited Financial Statements

For the Querter Ended March 31, 2017

People's Leasing and Financial Services Limited (PLFS).

City Centre (Level # 17), 90/1, Motijheel C/A , Dhaka-1000

AMAR STOCK

People's Leasing and Financial Services Ltd.

Balance Sheet (Un-audited)

As at 31 March, 2017

	Amount in Taka	
PROPERTY & ASSETS	**31-Mar-2017**	**31-Dec-2016**
Cash & Cash Equivalents		
In Hand (including foreign currencies)	90,305	105,575
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	137,093,632	19,533,463
	137,183,937	**19,639,038**
Balance with other Banks and Financial Institutions		
Inside Bangladesh	632,574,637	377,316,339
Outside Bangladesh	-	-
	632,574,637	**377,316,339**
Money at Call and Short Notice	-	-
Investments		
Government	-	-
Others	1,402,411,633	1,346,411,633
	1,402,411,633	**1,346,411,633**
Loans & Advances		
Lease Receivables	1,293,114,461	1,324,325,799
Advance for Lease Finance	224,584	434,201
Direct/ Term Finance	8,583,527,639	8,688,864,172
Secured Overdraft	-	-
Bills Discounted and Purchased	-	-
	9,876,866,684	**10,013,624,172**
Property, Plant & Equipment	63,761,675	64,474,588
Intangible Asset	-	-
Other Assets	17,615,878,519	17,381,622,695
Non-Banking Assets	46,127,983	47,310,752
Total Assets	**29,774,805,068**	**29,250,399,217**
LIABILITIES & CAPITAL		
Borrowings from Other Banks, Financial Institutions & Agents	6,410,241,773	6,267,009,076
Deposits & Other Accounts		
Current deposits & Other Accounts, etc	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	16,892,727,178	15,925,003,965
Bearer Certificate of Deposits	-	-
Other Deposits	88,729,441	84,182,060
	16,981,456,619	**16,009,186,025**
Other Liabilities	3,146,158,306	3,764,981,660
Total Liabilities	**26,537,856,698**	**26,041,176,761**
Capital/ Shareholders' Equity		
Paid-up Capital	2,854,405,970	2,854,405,970
Statutory Reserve	645,578,147	645,578,147
General Reserve	-	-
Other Reserve	-	-
Share Premium	1,018,605,234	1,018,605,234
Stock Dividend	-	-
Retained Earnings	(1,281,640,981)	(1,309,366,895)
Total Shareholders' Equity	**3,236,948,370**	**3,209,222,456**
Total Liabilities & Shareholders' Equity	**29,774,805,068**	**29,250,399,217**

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People's Leasing And Financial Services Ltd. Dhaka.

People's Leasing and Financial Services Ltd.
Balance Sheet (Un-audited)
As at 31 March, 2017

OFF-BALANCE SHEET ITEMS	Amount in Taka	
	31-Mar-2017	31-Dec-2016
Contingent liabilities		
Letters of guarantee	175,000,000	-
Letters of credit	150,000,000	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
	325,000,000	**-**
Others commitments:		
Money at call and short notice	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	-	-
Total off-balance sheet items including contingent liabilities	**325,000,000**	**-**
Net Asset Value per share	**11.34**	**11.24**

Chairman | **Vice Chairman** | **Director**

Managing Director & CEO | **CFO** | **Company secretary**

Tuesday, July 25, 2017

AMARSTOCK

People's Leasing and Financial Services Ltd.

Profit & Loss Account (Un-audited)

For the querter ended 31 March, 2017

	Amount in Taka	
	31-Mar-2017	31-Mar-2016
OPERATING INCOME		
Interest income	197,613,208	150,781,723
Interest paid on deposits, borrowings etc.	(183,354,472)	(488,833,461)
Net interest income	**14,258,736**	**(338,051,738)**
Income from investment	40,656,790	6,116,298
Commission, exchange and brokerage	437,500	-
Other operating income	22,987,595	56,169,200
Total operating income	**78,340,621**	**(275,766,240)**
OPERATING EXPENSES		
Salaries & allowances	25,083,914	14,672,729
Rent, taxes, insurance, electricity etc.	4,847,977	3,968,918
Legal expenses	13,485	177,750
Postage, stamp, telecommunications etc.	587,313	329,273
Stationery, printing, advertisement etc.	2,110,111	515,873
Managing director's salary and fees	1,129,867	820,000
Directors' fees	202,400	-
Audit fee	345,000	-
Loans & advances written-off expenses	-	-
Repair, depreciation and amortization of company's assets	3,342,458	3,505,749
Other expenses	12,952,183	6,791,621
Total operating expenses	**50,614,708**	**30,781,913**
Profit before provision	**27,725,914**	**(306,548,153)**
Provision for loans & advances		
Specific provision	-	-
General provision	-	-
Provision for diminution in value of investments	-	-
Other provision		-
Total provision	-	-
Profit before taxes	**27,725,914**	**(306,548,153)**
Provision for tax		
Current tax		-
Deferred tax	-	-
Total provision	-	-
Net Profit after tax	**27,725,914**	**(306,548,153)**
Earnings per share (EPS)	**0.10**	**(1.07)**

Chairman **Vice Chairman** **Director**

Managing Director & CEO **CFO** **Company secretary**

Tuesday, July 25, 2017

People's Leasing And Financial Services Ltd. Dhaka.

People's Leasing and Financial Services Ltd.

Cash Flow Statement (Un-audited)

For the querter ended 31 March, 2017

		Amount in Taka	
		31-Mar-2017	31-Mar-2016
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Interest receipts in cash	207,142,615	142,017,834
	Interest payments in cash	(436,290,142)	(488,833,461)
	Dividend receipts in cash	9,373,741	10,131,269
	Cash payments to employees	(27,641,245)	(15,492,729)
	Cash payments to suppliers	(19,308,708)	(515,873)
	Income taxes paid	(2,654,728)	(4,437,768)
	Receipts from other operating activities	54,708,144	52,154,229
	Payments for other operating activities	(5,876,239)	(11,267,562)
	Cash generated from operating activities	**(220,546,562)**	**(316,244,061)**
	Increase/(decrease) in operating assets and liabilities		
	Statutory deposits		
	Loans and advances to customers	136,757,488	73,041,196
	Other assets	(234,255,824)	(115,750,356)
	Deposits & Borrowing from Banks	(14,200,000)	-
	Deposits from customers	986,470,594	(1,026,346,810)
	Other liabilities	(366,316,493)	(32,329,083)
		508,455,765	**(1,101,385,053)**
	Net Cash from Operating Activities	**287,909,203**	**(1,417,629,114)**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Investments In Subsidiary	-	-
	Proceeds from sale of securities	-	11,801,083
	Investment in securities	(56,000,000)	(6,747,402)
	Purchase of property, plant and equipment	(2,338,704)	(2,026,494)
	Proceeds from sale of property, plant and equipment	-	-
	Net cash used in investing activities	**(58,338,704)**	**3,027,187**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Receipts of Term Loan	510,776,955	2,054,586,527
	Re-payment of Term Loan	(367,544,258)	(800,103,010)
	Dividend paid	-	-
	Net cash from financing activities	**143,232,697**	**1,254,483,517**
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	372,803,197	(160,118,410)
E	Effects of exchange rate changes on cash and cash equivalents	-	-
F	Cash and cash equivalents at beginning of the querter	396,955,377	669,626,091
G	Cash and cash equivalents at end of the year (D+E+F)	**769,758,574**	**509,507,681**
	Cash and cash equivalents at end of the year		
	Cash in hand	90,305	128,300
	Balance with Bangladesh Bank and its agents bank(s)	137,093,632	85,171,811
	Balance with other banks and financial institutions	632,574,637	424,207,570
	Money at call and short notice	-	-
		769,758,574	**509,507,681**
	Net operating cash flow per share	**1.01**	**(4.97)**

Chairman | Vice Chairman | Director

Managing Director & CEO | CFO | Company secretary

People's Leasing And Financial Services Ltd. Dhaka.

People's Leasing and Financial Services Ltd.
Statement of Changes in Equity (Un-audited)
For the querter ended 31 March, 2017

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Share Premium	Retained Earnings	Total
Balance as on 1 January, 2017	2,854,405,970	645,578,147	-	1,018,605,234	(1,309,366,895)	3,209,222,456
Changes in accounting policy	-	-	-	-	-	-
Restated balance	2,854,405,970	645,578,147	-	1,018,605,234	(1,309,366,895)	3,209,222,456
Surplus/(deficit) on account of revaluation of properties	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net profit for the year	-	-	-	-	27,725,914	27,725,914
Dividend (bonus shares)	-	-	-	-	-	-
Appropriations made during the year	-	-	-	-	-	-
Balance as on 31 March 2017	**2,854,405,970**	**645,578,147**	**-**	**1,018,605,234**	**(1,281,640,981)**	**3,236,948,370**

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Share Premium	Retained Earnings	Total
Balance as on 1 January, 2016	2,854,405,970	645,578,147	-	1,018,605,234	(812,491,199)	3,706,098,152
Changes in accounting policy	-	-	-	-	-	-
Restated balance	2,854,405,970	645,578,147	-	1,018,605,234	(812,491,199)	3,706,098,152
Surplus/(deficit) on account of revaluation of properties	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gains and losses not recognized in income statement	-	-	-	-	-	-
Net profit for the year	-	-	-	-	(496,875,696)	(496,875,696)
Appropriations made during the year	-	-	-	-	-	-
Balance as on 31 December, 2016	**2,854,405,970**	**645,578,147**	**-**	**1,018,605,234**	**(1,309,366,895)**	**3,209,222,456**

Chairman **Vice Chairman** **Director** **Managing Director & CEO** **CFO** **Company Secretary**

People's Leasing And Financial Services Ltd. Dhaka.

People's Leasing and Financial Services Ltd.

Consolidated Balance Sheet (Un-Audited)

As at 31 March,2017

	Amount in Taka	
PROPERTY & ASSETS	**31-Mar-2017**	**31-Dec-2016**
Cash & Cash Equivalents		
In Hand (including foreign currencies)	90,673	110,792
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	137,093,632	19,533,463
	137,184,305	**19,644,255**
Balance with other Banks and Financial Institutions		
Inside Bangladesh	720,935,444	461,218,859
Outside Bangladesh	-	-
	720,935,444	**461,218,859**
Money at Call and Short Notice	-	-
Investments		
Government	-	-
Others	1,953,104,160	1,860,639,386
	1,953,104,160	**1,860,639,386**
Loans & Advances		
Lease Receivables	1,293,114,461	1,324,325,799
Advance for Lease Finance	224,584	434,201
Direct/ Term Finance	8,038,874,479	8,130,768,114
Secured Overdraft	-	-
Bills Discounted and Purchased	-	-
	9,332,213,524	**9,455,528,114**
Property, Plant & Equipment	65,606,766	66,293,914
Intangible Asset	-	-
Other Assets	17,624,533,741	17,371,914,349
Non-Banking Assets	46,127,983	47,310,752
Total Assets	**29,879,705,924**	**29,282,549,630**
LIABILITIES & CAPITAL		
Borrowings from Other Banks, Financial Institutions & Agents	6,410,241,773	6,267,009,076
Deposits & Other Accounts		
Current deposits & Other Accounts, etc	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	16,892,727,178	15,925,003,965
Bearer Certificate of Deposits	-	-
Other Deposits	88,729,441	84,182,060
	16,981,456,619	**16,009,186,025**
Other Liabilities	3,289,912,117	3,870,006,039
Total Liabilities	**26,681,610,509**	**26,146,201,140**
Capital/ Shareholders' Equity		
Paid-up Capital	2,854,405,970	2,854,405,970
Statutory Reserve	645,578,147	645,578,147
General Reserve	5,992,069	5,992,069
Other Reserve	-	-
Share Premium	1,018,605,234	1,018,605,234
Stock Dividend	-	-
Retained Earnings	(1,367,270,428)	(1,417,620,314)
Total Shareholders' Equity	**3,157,310,992**	**3,106,961,106**
Non-Controling Interest	**40,784,423**	**29,387,384**
Total Liabilities & Shareholders' Equity	**29,879,705,924**	**29,282,549,630**

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People's Leasing and Financial Services Ltd.
Consolidated Balance Sheet (Un-Audited)
As at 31 March, 2017

OFF-BALANCE SHEET ITEMS	Amount in Taka	
	31-Mar-2017	31-Dec-2016
Contingent liabilities		
Letters of guarantee	175,000,000	-
Letters of credit	150,000,000	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
	325,000,000	**-**
Others commitments:		
Money at call and short notice	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	-	-
Total off-balance sheet items including contingent liabilities	**325,000,000**	**-**
Net Asset Value per share	**11.06**	**10.88**

Chairman **Vice Chairman** **Director**

Managing Director & CEO **CFO** **Company secretary**

Tuesday, July 25, 2017

People's Leasing And Financial Services Ltd. Dhaka.

People's Leasing and Financial Services Ltd.

Consolidated Profit and Loss Account (Un-Audited)

For the uerter ended 31 March, 2017

	Amount in Taka	
	31-Mar-2017	31-Mar-2016
OPERATING INCOME		
Interest income	224,529,564	180,014,691
Interest paid on deposits, borrowings etc.	(214,659,260)	(516,905,638)
Net interest income	**9,870,304**	**(336,890,948)**
Income from investment	69,861,333	12,237,247
Commission, exchange and brokerage	437,500	4,762,211
Other operating income	32,920,912	60,573,586
Total operating income	**113,090,049**	**(259,317,905)**
OPERATING EXPENSES		
Salaries & allowances	27,559,930	15,995,679
Rent, taxes, insurance, electricity etc.	5,395,764	4,084,418
Legal expenses	13,485	177,750
Postage, stamp, telecommunications etc.	625,053	373,869
Stationery, printing, advertisement etc.	2,187,839	585,295
Managing director's salary and fees	1,129,867	820,000
Directors' fees	232,400	35,000
Audit fee	345,000	6,250
Loans & advances written-off expenses	-	-
Repair, depreciation and amortization of company's assets	3,470,016	3,819,327
Other expenses	13,383,770	7,128,720
Total operating expenses	**54,343,124**	**33,026,308**
Profit before provision	**58,746,926**	**(292,344,213)**
Provision for loans & advances		
Specific provision	-	-
General provision	-	-
Provision for diminution in value of investments	-	9,889,263
Other provision		-
Total provision	**-**	**9,889,263**
Profit before taxes	**58,746,926**	**(302,233,476)**
Provision for tax		
Current tax	-	1,036,633
Deferred tax	-	-
Total provision	**-**	**1,036,633**
Profit after tax	**58,746,926**	**(303,270,108)**
Less: Appropriations		
Statutory reserve	-	-
General reserve	-	-
Retained surplus	**58,746,926**	**(303,270,108)**
Earnings per share (EPS)	**0.21**	**(1.06)**

Chairman | Vice Chairman | Director

Managing Director & CEO | CFO | Company secretary

Tuesday, July 25, 2017

AMARSTOCK

People's Leasing and Financial Services Ltd.

Consolidated Cash Flow Statement (Un-Audited)

For the year ended 31 March, 2017

		Amount in Taka	
		31-Mar-2017	31-Mar-2016
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Interest receipts in cash	214,482,342	197,029,880
	Interest payments in cash	(567,594,930)	(539,377,341)
	Dividend receipts in cash	9,373,741	11,838,148
	Cash payments to employees	(28,987,394)	(19,172,319)
	Cash payments to suppliers	(20,153,360)	(2,296,721)
	Income taxes paid	(2,654,728)	(11,709,151)
	Receipts from other operating activities	103,219,745	73,913,730
	Payments for other operating activities	(9,903,196)	(12,550,362)
	Cash generated from operating activities	**(302,217,779)**	**(302,324,136)**
	Increase/(decrease) in operating assets and liabilities		
	Statutory deposits		
	Loans and advances to customers	123,314,590	70,117,202
	Other assets	(242,911,046)	(61,548,939)
	Deposits & Borrowing from Banks	(14,200,000)	-
	Deposits from customers	986,470,594	(1,026,346,810)
	Other liabilities	(221,628,943)	(32,329,083)
		631,045,195	**(1,050,107,630)**
	Net Cash from Operating Activities	**328,827,416**	**(1,352,431,766)**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Investments In Subsidiary	-	-
	Proceeds from sale of securities	-	11,801,083
	Investment in securities	(92,464,774)	(58,080,128)
	Purchase of property, plant and equipment	(2,338,704)	(2,274,644)
	Proceeds from sale of property, plant and equipment	-	-
	Net cash used in investing activities	**(94,803,478)**	**(48,553,689)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Receipts of Term Loan	510,915,997	2,037,374,835
	Re-payment of Term Loan	(367,683,300)	(796,502,573)
	Issuance of shares	-	-
	Dividend paid	-	-
	Net cash from financing activities	**143,232,697**	**1,240,872,262**
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	377,256,635	(160,113,193)
E	Effects of exchange rate changes on cash and cash equivalents	-	-
F	Cash and cash equivalents at beginning of the querter	480,863,114	669,626,091
G	Cash and cash equivalents at end of the year (D+E+F)	**858,119,749**	**509,512,898**
	Cash and cash equivalents at end of the year		
	Cash in hand	90,673	133,517
	Balance with Bangladesh Bank and its agents bank(s)	137,093,632	85,171,811
	Balance with other banks and financial institutions	720,935,444	424,207,570
	Money at call and short notice	-	-
		858,119,749	**509,512,898**
	Net operating cash flow per share	**1.15**	**(4.74)**

Chairman | Vice Chairman | Director

Managing Director & CEO | CFO | Company secretary

People's Leasing and Financial Services Ltd.
Consolidated Statement of Changes in Equity
For the querter ended 31 March 2017

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Share Premium	Retained Earnings	Total	Non-Controling Interest	Total Equity
Balance as on 1 January, 2017	2,854,405,970	645,578,147	5,992,069	1,018,605,234	(1,417,620,314)	3,106,961,106	29,387,383	3,135,263,316
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated balance	2,854,405,970	645,578,147	5,992,069	1,018,605,234	(1,417,620,314)	3,106,961,106	29,387,383	3,135,263,316
Surplus/(deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-	-	-
Non-Controling Interest	-	-	-	-	(10,392,040)	(10,392,040)	10,392,040	(10,392,040)
Net profit for the year	-	-	-	-	58,746,926	58,746,926		58,746,926
Dividend (bonus shares)	-	-	-	-	-	-	-	-
Appropriations made during the year	-	-	-	-	-	-	-	-
Balance as on 31 March, 2017	**2,854,405,970**	**645,578,147**	**5,992,069**	**1,018,605,234**	**(1,369,265,428)**	**3,155,315,992**	**39,779,423**	**3,183,618,202**

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Share Premium	Retained Earnings	Total	Non-Controling Interest	Total Equity
Balance as on 1 January, 2016	2,854,405,970	645,578,147	5,992,069	1,018,605,234	(922,898,770)	3,601,682,650	28,302,209	3,629,984,859
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated balance	2,854,405,970	645,578,147	5,992,069	1,018,605,234	(922,898,770)	3,601,682,650	28,302,209	3,629,984,859
Surplus/(deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-	-	-
Non-Controling Interest	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	(1,085,174)	(1,085,174)	1,085,174	(1,085,174)
Dividend (bonus shares)	-	-	-	-	(493,636,370)	(493,636,370)	-	(493,636,370)
Appropriations made during the year	-	-	-	-	-	-	-	-
Balance as on 31 December, 2016	**2,854,405,970**	**645,578,147**	**5,992,069**	**1,018,605,234**	**(1,417,620,314)**	**3,106,961,106**	**29,387,383**	**3,135,263,315**

Chairman | Vice Chairman | Director | Managing Director & CEO | CFO | Company Secretary

People's Leasing And Financial Services Ltd. Dhaka.

People's Leasing and Financial Services Limited

Explanatory notes to the accounts

Reporting

The first quarterly financial report has been prepared based on Bangladesh Accounting Standard (BAS)-34: "Interim Financial Reporting"

Accounting policies and method of computations:

Accounting policies and methods of computations followed in preparing this financial statement are consistent with those used in the annual financial statement, prepared and published for the year ended December 31, 2016.

Consolidation of operations of subsidiaries:

The consolidations of the financial statements have been made after eliminating all intra group transactions.

The total profits of the company and its subsidiaries are shown in the consolidated profit and loss account, with the proportion of profit after taxation pertaining to minority shareholders being deducted as 'non-controlling interest'.

Earnings Per Share (EPS):

Basic earnings per share have been calculated based on number of shares outstanding for the period ended March 31, 2017 and profit for same period. The number of shares outstanding for the period was 285.44 million.

Subsequent events:

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

Reclassifications:

To facilitate comparison, certain relevant balances pertaining to the period have been rearranged/restated/reclassified, whenever considered necessary to conform to current period's presentation.

AMARSTOCK

People's Leasing And Financial Services Ltd. Dhaka.