Unaudited Financial Statements

For the third querter ended on September 30, 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 on 30 September, 2017

	Amount in Taka	
PROPERTY & ASSETS	**30-Sept-2017**	**31-Dec-2016**
Cash & Cash Equivalents		
In Hand (including foreign currencies)	129,570	105,575
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	38,215,324	19,533,463
	38,344,894	**19,639,038**
Balance with other Banks and Financial Institutions		
Inside Bangladesh	1,047,418,647	377,316,339
Outside Bangladesh	-	-
	1,047,418,647	**377,316,339**
Money at Call and Short Notice	-	-
Investments		
Government	-	-
Others	1,088,964,075	1,346,411,633
	1,088,964,075	**1,346,411,633**
Loans & Advances		
Lease Receivables	1,188,892,856	1,324,325,799
Advance for Lease Finance	700,074	434,201
Direct/ Term Finance	8,229,469,020	8,688,864,172
Secured Overdraft	-	-
Bills Discounted and Purchased	-	-
	9,419,061,950	**10,013,624,172**
Property, Plant & Equipment	63,812,181	64,474,588
Intangible Asset	-	-
Other Assets	18,922,532,502	17,381,622,695
Non-Banking Assets	43,762,446	47,310,752
Total Assets	**30,623,896,695**	**29,250,399,217**
LIABILITIES & CAPITAL		
Borrowings from Other Banks, Financial Institutions & Agents	5,964,201,756	6,267,009,076
Deposits & Other Accounts		
Current deposits & Other Accounts, etc	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	17,760,795,932	15,925,003,965
Bearer Certificate of Deposits	-	-
Other Deposits	82,509,739	84,182,060
	17,843,305,671	**16,009,186,025**
Other Liabilities	3,531,064,840	3,764,981,660
Total Liabilities	**27,338,572,267**	**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	(1,233,264,923)	(1,309,366,895)
Total Shareholders' Equity	**3,285,324,428**	**3,209,222,456**
Total Liabilities & Shareholders' Equity	**30,623,896,695**	**29,250,399,217**

AMAR STOCK

People's Leasing and Financial Services Ltd.
Balance Sheet (Un-audited)
As on 30 September, 2017

OFF-BALANCE SHEET ITEMS	Amount in Taka	
	30-Sept-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	11.51	11.24

Chairman | Vice Chairman | Director

Managing Director & CEO | CFO | Company secretary

Sunday, October 29, 2017

AMARSTOCK

People's Leasing and Financial Services Ltd.

Profit & Loss Account (Un-audited)

For the third querter ended on 30 September, 2017

	Amount in Taka			
	01 January, 17 To 30 Sept, 17	01 January, 16 To 30 Sept, 16	01 July, 17 To 30 Sept, 17	01 July, 16 To 30 Sept, 16
OPERATING INCOME				
Interest income	675,446,231	751,853,115	304,606,102	306,566,882
Interest paid on deposits, borrowings etc.	(587,258,284)	(1,410,814,424)	(238,300,295)	(551,406,039)
Net interest income	**88,187,947**	**(658,961,309)**	**66,305,807**	**(244,839,157)**
Income from investment	126,985,664	27,474,779	24,932,943	18,229,673
Commission, exchange and brokerage	875,000	-	437,500	-
Other operating income	45,228,779	63,307,175	16,098,741	(2,407,813)
Total operating income	**261,277,390**	**(568,179,355)**	**107,774,991**	**(229,017,297)**
OPERATING EXPENSES				
Salaries & allowances	89,604,192	56,713,337	33,463,811	23,078,940
Rent, taxes, insurance, electricity etc.	15,608,381	10,395,683	5,562,103	4,137,391
Legal expenses	17,845	771,420	150	3,320
Postage, stamp, telecommunications etc.	1,633,515	939,482	524,477	290,046
Stationery, printing, advertisement etc.	6,141,897	1,993,970	1,950,160	877,524
Managing director's salary and fees	3,624,991	3,484,100	1,129,867	1,534,100
Directors' fees	750,505	840,650	290,505	303,600
Audit fee	345,000	-	-	-
Loans & advances written-off expenses	-	-	-	-
Repair, depreciation and amortization of company's	10,937,120	10,629,169	3,697,619	6,616,600
Other expenses	62,505,194	30,724,002	25,154,311	6,354,015
Total operating expenses	**191,168,640**	**116,491,813**	**71,773,004**	**43,195,536**
Profit before provision	**70,108,751**	**(684,671,168)**	**36,001,987**	**(272,212,833)**
Provision for loans & advances				
Specific provision	-	58,300,000	-	58,300,000
General provision	-	11,000,000	-	11,000,000
Provision for diminution in value of investments	(16,773,638)	40,700,000	-	40,700,000
Other provision			-	-
Total provision	**(16,773,638)**	**110,000,000**	**-**	**110,000,000**
Profit before taxes	**86,882,389**	**(794,671,168)**	**36,001,987**	**(382,212,833)**
Provision for tax				
Current tax	10,780,416	-	10,780,416	-
Deferred tax	-	-	-	-
Total provision	**10,780,416**	**-**	**10,780,416**	**-**
Net Profit after tax	**76,101,972**	**(794,671,168)**	**25,221,571**	**(382,212,833)**
Earnings per share (EPS)	**0.27**	**(2.78)**	**0.09**	**(1.34)**

Chairman | Vice Chairman | Director

Managing Director & CEO | CFO | Company secretary

Sunday, October 29, 2017

People's Leasing and Financial Services Ltd.

Cash Flow Statement (Un-audited)

ende For the third querter ended 30 September, 2017

		Amount in Taka	
		30-Sep-2017	30-Sep-2016
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Interest receipts in cash	684,975,638	768,459,365
	Interest payments in cash	(756,625,612)	(1,425,263,686)
	Dividend receipts in cash	19,181,501	18,229,673
	Cash payments to employees	(94,241,365)	(32,544,808)
	Cash payments to suppliers	(73,681,921)	(1,993,970)
	Income taxes paid	146,867,001	(154,440,550)
	Receipts from other operating activities	153,907,942	72,552,281
	Payments for other operating activities	(22,946,180)	(44,898,397)
	Cash generated from operating activities	**57,437,005**	**(799,900,092)**
	Increase/(decrease) in operating assets and liabilities		
	Statutory deposits		
	Loans and advances to other banks	-	-
	Loans and advances to other customers	594,562,222	506,692,598
	Other assets	(1,687,776,808)	1,712,506
	Deposits & Borrowing from Banks	(117,192,680)	1,837,789,222
	Deposits from customers	2,254,119,646	(3,502,313,266)
	Other liabilities	(360,295,909)	(355,237,277)
		683,416,471	**(1,511,356,217)**
	Net Cash from Operating Activities	**740,853,476**	**(2,311,256,309)**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Investments In Subsidiary	-	-
	Proceeds from sale of securities	-	156,110,000
	Investment in securities	257,447,558	56,161,505
	Purchase of property, plant and equipment	(6,685,550)	(8,532,124)
	Payment against lease obligation	-	-
	Net cash used in investing activities	**250,762,008**	**203,739,381**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Receipts of Term Loan	869,419,135	3,823,325,290
	Re-payment of Term Loan	(1,172,226,455)	(1,817,364,457)
	Dividend paid	-	-
	Net cash from financing activities	**(302,807,320)**	**2,005,960,833**
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	688,808,164	(101,556,095)
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)	**1,085,763,541**	**568,069,996**
	Cash and cash equivalents at end of the year		
	Cash in hand	129,570	217,699
	Balance with Bangladesh Bank and its agents bank(s)	38,215,324	171,574,808
	Balance with other banks and financial institutions	1,047,418,647	396,277,489
	Money at call and short notice	-	-
		1,085,763,541	**568,069,996**
	Net operating cash flow per share	**2.60**	**(8.10)**

Chairman | Vice Chairman | Director

Managing Director & CEO | CFO | Company secretary

People's Leasing and Financial Services Ltd.

Statement of Changes in Equity

For the third querter ended 30 September, 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	(1,309,366,896)	3,209,222,455
Changes in accounting policy	-	-	-	-	-	-
Restated balance	2,854,405,970	645,578,147	-	1,018,605,234	(1,309,366,896)	3,209,222,455
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	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-
Net profit for the year	-	-	-	-	76,101,972	76,101,972
Dividend (bonus shares)	-	-	-	-	-	-
Appropriations made during the year	-	-	-	-	-	-
Balance as on 30 September 2017	**2,854,405,970**	**645,578,147**	**-**	**1,018,605,234**	**(1,233,264,923)**	**3,285,324,428**

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	(812,491,200)	3,706,098,151
Changes in accounting policy	-	-	-	-	-	-
Restated balance	2,854,405,970	645,578,147	-	1,018,605,234	(812,491,200)	3,706,098,151
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)
Transfer to statutory reserve	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-		
Dividend (bonus shares)	-	-	-	-	-	-
Appropriations made during the year	-	-	-	-	-	-
Balance as on 31 December, 2016	**2,854,405,970**	**645,578,147**	**-**	**1,018,605,234**	**(1,309,366,896)**	**3,209,222,455**

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

CMASTOCK

People's Leasing and Financial Services Ltd.

Consolidated Balance Sheet (Un-Audited)

As on 30 September, 2017

	Amount in Taka	
PROPERTY & ASSETS	**30-Sept-2017**	**31-Dec-2016**
Cash & Cash Equivalents		
In Hand (including foreign currencies)	159,570	110,792
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	38,215,324	19,533,463
	38,374,894	**19,644,255**
Balance with other Banks and Financial Institutions		
Inside Bangladesh	1,099,413,869	461,218,859
Outside Bangladesh	-	-
	1,099,413,869	**461,218,859**
Money at Call and Short Notice	-	-
Investments		
Government	-	-
Others	1,745,348,252	1,860,639,386
	1,745,348,252	**1,860,639,386**
Loans & Advances		
Lease Receivables	1,188,892,856	1,324,325,799
Advance for Lease Finance	700,074	434,201
Direct/ Term Finance	7,618,812,442	8,130,768,114
Secured Overdraft	-	-
Bills Discounted and Purchased	-	-
	8,808,405,372	**9,455,528,114**
Property, Plant & Equipment	65,694,880	66,293,914
Intangible Asset	-	-
Other Assets	18,934,099,376	17,371,914,349
Non-Banking Assets	43,762,446	47,310,752
Total Assets	**30,735,099,089**	**29,282,549,630**
LIABILITIES & CAPITAL		
Borrowings from Other Banks, Financial Institutions & Agents	5,964,201,756	6,267,009,076
Deposits & Other Accounts		
Current deposits & Other Accounts, etc	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	17,760,795,932	15,925,003,965
Bearer Certificate of Deposits	-	-
Other Deposits	82,509,739	84,182,060
	17,843,305,671	**16,009,186,025**
Other Liabilities	3,648,861,232	3,870,006,039
Total Liabilities	**27,456,368,659**	**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	(1,297,442,163)	(1,417,620,314)
Total Shareholders' Equity	**3,227,139,257**	**3,106,961,106**
Non-Controling Interest	**51,591,173**	**29,387,384**
Total Liabilities & Shareholders' Equity	**30,735,099,089**	**29,282,549,630**

AMAR STOCK

People's Leasing and Financial Services Ltd.
Consolidated Balance Sheet (Un-Audited)
As on 30 September, 2017

OFF-BALANCE SHEET ITEMS	Amount in Taka	
	30-Sept-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	11.31	10.88

Chairman | Vice Chairman | Director

Managing Director & CEO | CFO | Company secretary

Sunday, October 29, 2017

AMARSTOCK

People's Leasing and Financial Services Ltd.

Consolidated Profit and Loss Account (Un-Audited)

For the third querter ended on 30 September, 2017

	Amount in Taka			
	01 January, 17 To 30 Sept, 17	01 January, 16 To 30 Sept, 16	01 July, 17 To 30 Sept, 17	01 July, 16 To 30 Sept, 16
OPERATING INCOME				
Interest income	755,344,113	823,912,449	330,323,866	330,586,660
Interest paid on deposits, borrowings etc.	(682,390,956)	(1,485,281,448)	(270,625,696)	(576,228,380)
Net interest income	**72,953,157**	**(661,368,999)**	**59,698,170**	**(245,641,720)**
Income from investment	202,988,347	40,913,630	64,651,130	22,709,290
Commission, exchange and brokerage	1,188,750	-	751,250	-
Other operating income	74,867,181	89,475,305	25,213,675	6,314,897
Total operating income	**351,997,435**	**(530,980,064)**	**150,314,225**	**(216,617,533)**
OPERATING EXPENSES				
Salaries & allowances	96,689,627	61,457,454	35,847,735	24,660,312
Rent, taxes, insurance, electricity etc.	17,425,234	11,352,347	6,243,363	4,456,279
Legal expenses	17,845	771,420	150	3,320
Postage, stamp, telecommunications etc.	1,762,155	1,005,827	574,267	312,161
Stationery, printing, advertisement etc.	6,299,448	2,155,181	1,997,200	931,261
Managing director's salary and fees	3,624,991	3,484,100	1,129,867	1,534,100
Directors' fees	795,505	930,650	285,505	333,600
Audit fee	383,250	-	38,250	-
Loans & advances written-off expenses	-	-	-	-
Repair, depreciation and amortization of company'	11,316,644	10,902,061	3,830,509	6,707,564
Other expenses	65,284,061	33,081,176	26,857,815	7,139,740
Total operating expenses	**203,598,760**	**125,140,216**	**76,804,662**	**46,078,337**
Profit before provision	**148,398,676**	**(656,120,280)**	**73,509,563**	**(262,695,870)**
Provision for loans & advances				
Specific provision	-	-		58,300,000
General provision	-	-		11,000,000
Provision for diminution in value of investments	(16,773,638)	40,700,000	-	40,700,000
Other provision		-		-
Total provision	**(16,773,638)**	**40,700,000**	**-**	**110,000,000**
Profit before taxes	**165,172,314**	**(696,820,280)**	**73,509,563**	**(372,695,870)**
Provision for tax				
Current tax	22,790,375	-	18,138,607	-
Deferred tax	-	-		-
Total provision	**22,790,375**	**-**	**18,138,607**	**-**
Profit after tax	**142,381,938**	**(696,820,280)**	**55,370,956**	**(372,695,870)**
Attributed to				
Shareholders of the company	120,178,150	(706,384,827)	45,270,912	(375,884,053)
Non-Controling Interest	22,203,789	9,564,547	10,100,044	3,188,182
Retained surplus	**142,381,938**	**(696,820,280)**	**55,370,956**	**(372,695,870)**
Earnings per share (EPS)	**0.42**	**(2.47)**	**0.16**	**(1.32)**

Chairman | Vice Chairman | Director

Managing Director & CEO | CFO | Company secretary

Sunday, October 29, 2017

People's Leasing and Financial Services Ltd.

Consolidated Cash Flow Statement (Un-Audited)

For the third querter ended 30 September, 2017

		Amount in Taka	
		30-Sep-2017	30-Sep-2016
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Interest receipts in cash	764,873,520	823,471,411
	Interest payments in cash	(851,758,284)	(1,475,807,566)
	Dividend receipts in cash	19,181,501	19,936,552
	Cash payments to employees	(101,326,800)	(36,224,398)
	Cash payments to suppliers	(77,759,161)	(19,552,453)
	Income taxes paid	146,867,001	(154,440,550)
	Receipts from other operating activities	278,730,528	94,311,782
	Payments for other operating activities	(112,092,526)	(46,206,197)
	Cash generated from operating activities	**66,715,780**	**(794,511,419)**
	Increase/(decrease) in operating assets and liabilities		
	Statutory deposits		
	Loans and advances to other banks	-	-
	Loans and advances to other customers	647,122,742	503,768,604
	Other assets	(1,320,704,761)	229,347,540
	Deposits & Borrowing from Banks	(722,807,320)	1,837,789,222
	Deposits from customers	2,254,119,646	(3,502,313,266)
	Other liabilities	(141,209,893)	(355,237,277)
		716,520,415	**(1,286,645,177)**
	Net Cash from Operating Activities	**783,236,194**	**(2,081,156,596)**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Investments In Subsidiary	-	-
	Proceeds from sale of securities	67,891,190	148,838,617
	Investment in securities	115,291,134	4,828,785
	Purchase of property, plant and equipment	(6,685,550)	(8,780,274)
	Payment against lease obligation	-	-
	Net cash used in investing activities	**176,496,774**	**144,887,128**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Receipts of Term Loan	869,419,135	3,823,325,290
	Re-payment of Term Loan	(1,172,226,455)	(1,817,364,457)
	Dividend paid	-	-
	Net cash from financing activities	**(302,807,320)**	**2,005,960,833**
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	656,925,649	69,691,365
E	Effects of exchange rate changes on cash and cash equivalents	-	-
F	Cash and cash equivalents at beginning of the period	480,863,114	683,842,462
G	Cash and cash equivalents at end of the year (D+E+F)	**1,137,788,763**	**753,533,827**
	Cash and cash equivalents at end of the year		
	Cash in hand	159,570	221,870
	Balance with Bangladesh Bank and its agents bank(s)	38,215,324	78,227,143
	Balance with other banks and financial institutions	1,099,413,869	675,084,814
	Money at call and short notice	-	-
		1,137,788,763	**753,533,827**
	Net operating cash flow per share	**2.74**	**(7.29)**

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 third querter ended 30 September, 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	29,387,384	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	29,387,384	3,135,263,316
Surplus/(deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-	-	-
Non-Controling Interest	-	-	-	-	-	-	22,203,789	22,203,789
Net gains and losses not recognized in income statement	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	120,178,150	120,178,150		120,178,150
Dividend (bonus shares)	-	-	-	-	-	-	-	-
Appropriations made during the year	-	-	-	-	-	-	-	-
Balance as on 30 June, 2017	**2,854,405,970**	**645,578,147**	**5,992,069**	**1,018,605,234**	**(1,297,442,163)**	**3,227,139,257**	**51,591,173**	**3,277,645,254**

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	28,302,210	3,629,984,860
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	28,302,210	3,629,984,860
Surplus/(deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-	-	-
Non-Controling Interest	-	-	-	-	-	-	-	-
Net gains and losses not recognized in income statement	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	(1,085,174)	(1,085,174)	1,085,174	(1,085,174)
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-	-	-
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**	**29,387,384**	**3,135,263,316**

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

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People's Leasing and Financial Services Limited

Explanatory notes to the accounts

Reporting

The 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 September 30, 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.

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