Financial Statements (Un-audited)

For the 1st Quarter ended March 31, 2018

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 March 31, 2018

	Amount in Taka	
PROPERTY & ASSETS	**March 31, 2018**	**Dec 31, 2017**
Cash & Cash Equivalents		
In Hand (including foreign currencies)	116,501	49,429
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	120,860	16,055,487
	237,361	**16,104,916**
Balance with other Banks and Financial Institutions		
Inside Bangladesh	1,975,461,322	1,955,742,391
Outside Bangladesh	-	-
	1,975,461,322	**1,955,742,391**
Money at Call and Short Notice	-	-
Investments		
Government	-	-
	893,633,829	1,017,458,206
	893,633,829	**1,017,458,206**
Loans & Advances		
Lease Receivables	1,079,856,000	1,079,477,898
Advance for Lease Finance	377,784	377,784
Direct/ Term Finance	8,850,848,433	9,262,568,437
Secured Overdraft	-	72,144,637
Bills Discounted and Purchased	-	-
	9,931,082,217	**10,414,568,756**
Property, Plant & Equipment	75,856,822	65,534,024
Intangible Asset	-	-
Other Assets	19,522,157,242	19,120,483,761
Non-Banking Assets	41,515,185	42,579,677
Total Assets	**32,439,943,979**	**32,632,471,731**
LIABILITIES & CAPITAL		
Borrowings from Other Banks, Financial Institutions & Agents	5,975,175,670	6,067,977,656
Deposits & Other Accounts		
Current deposits & Other Accounts, etc	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	19,201,549,308	19,117,047,549
Bearer Certificate of Deposits	-	-
Other Deposits	94,395,243	79,621,098
	19,295,944,551	**19,196,668,647**
Other Liabilities	4,057,956,678	4,243,040,713
Total Liabilities	**29,329,076,899**	**29,507,687,016**
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	(1,407,722,272)	(1,393,804,637)
Total Shareholders' Equity	**3,110,867,079**	**3,124,784,714**
Total Liabilities & Shareholders' Equity	**32,439,943,979**	**32,632,471,731**

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AMAR STOCK

People's Leasing and Financial Services Ltd.

Balance Sheet (Un-audited)

As on March 31, 2018

OFF-BALANCE SHEET ITEMS	Amount in Taka	
	March 31, 2018	**Dec 31, 2017**
Contingent liabilities		
Letters of guarantee	325,000,000	325,000,000
Letters of credit	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
	325,000,000	**325,000,000**
Other 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**	**325,000,000**

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

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

Thursday, June 28, 2018

AMARSTOCK

People's Leasing and Financial Services Ltd.

Profit & Loss Account (Un-audited)

For the quarter ended March 31, 2018

	Amount in Taka	
	March 31, 2018	**March 31, 2017**
OPERATING INCOME		
Interest income	205,321,806	197,613,208
Interest paid on deposits, borrowings etc.	(190,800,029)	(183,354,472)
Net interest income	**14,521,777**	**14,258,736**
Income from investment	9,275,290	40,656,790
Commission, exchange and brokerage	-	437,500
Other operating income	22,888,546	22,987,595
Total operating income	**46,685,613**	**78,340,621**
OPERATING EXPENSES		
Salaries & allowances	29,968,723	25,083,914
Rent, taxes, insurance, electricity etc.	6,244,731	4,847,977
Legal Expenses	3,180	13,485
Postage, stamp, telecommunications etc.	453,682	587,313
Stationery, printing, advertisement etc.	1,116,946	2,110,111
Managing director's salary and fees	1,320,000	1,129,867
Directors' fees	82,800	202,400
Audit fee	-	345,000
Loans & advances written-off expenses	-	-
Repair, depreciation and amortization of company's assets	3,536,727	3,342,458
Other expenses	17,876,459	12,952,183
Total operating expenses	**60,603,248**	**50,614,708**
Profit before provision	**(13,917,635)**	**27,725,913**
Provision for loans & advances		
Specific provision	-	-
General provision	-	-
Provision for diminution in value of investments	-	-
Other provision		
Total provision	**-**	**-**
Profit before taxes	**(13,917,635)**	**27,725,913**
Provision for tax		
Current tax	-	-
Deferred tax	-	-
Total provision	**-**	**-**
Profit after tax	**(13,917,635)**	**27,725,913**
Earnings per share (EPS)	**(0.05)**	**0.10**

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

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

Thursday, June 28, 2018

People's Leasing and Financial Services Ltd.
Statement of Cash Flows (Un-audited)
For the quarter ended March 31, 2018

		Amount in Taka	
		March 31, 2018	**March 31,2017**
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Interest receipts in cash	212,970,177	207,142,615
	Interest payments in cash	(202,230,699)	(436,290,142)
	Dividend receipts in cash	15,295,062	9,373,741
	Cash payments to employees	(31,492,687)	(27,641,245)
	Cash payments to suppliers	(30,985,756)	(19,308,708)
	Income taxes paid	(1,019,948)	(2,654,728)
	Receipts from other operating activities	16,868,774	54,708,144
	Payments for other operating activities	5,203,840	(5,876,239)
	Cash generated from operating activities	**(15,391,237)**	**(220,546,562)**
	Increase/(decrease) in operating assets and liabilities		
	Statutory deposits		
	Loans and advances to other banks	-	-
	Loans and advances to other customers	483,486,539	136,757,488
	Other assets	(401,663,560)	(234,255,824)
	Deposits & Borrowing from Banks	(322,050,000)	(14,200,000)
	Deposits from customers	421,325,904	986,470,594
	Other liabilities	(180,291,710)	(366,316,493)
		807,173	**508,455,765**
	Net Cash from Operating Activities	**(14,584,063)**	**287,909,203**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Investments In Subsidiary	-	-
	Proceeds from sale of securities	-	-
	Investment in securities	123,824,377	(56,000,000)
	Purchase of property, plant and equipment	(12,586,952)	(2,338,704)
	Payment against lease obligation	-	-
	Proceeds from sale of property, plant and equipment	-	-
	Net cash used in investing activities	**111,237,425**	**(58,338,704)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Drawdown of Term loan, Overdraft and Money Market	(92,801,986)	143,232,697
	Dividend paid	-	-
	Net cash from financing activities	**(92,801,986)**	**143,232,697**
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,851,376	372,803,196
E	Effects of exchange rate changes on cash and cash equivalents	-	-
F	Cash and cash equivalents at beginning of the year	1,971,847,307	396,955,378
G	Cash and cash equivalents at end of the year (D+E+F)	**1,975,698,683**	**769,758,574**
	Cash and cash equivalents at end of the year		
	Cash in hand	116,501	90,305
	Balance with Bangladesh Bank and its agents bank(s)	120,860	137,093,632
	Balance with other banks and financial institutions	1,975,461,322	632,574,637
	Money at call and short notice	-	-
		1,975,698,683	**769,758,574**
	Net operational Cash flow per share	(0.05)	1.01

Chairman | Vice Chairman | Director

Managing Director & CEO | CFO | Company secretary

People's Leasing and Financial Services Ltd.
Statement of Changes in Equity (Un-audited)
For the quarter ended March 31, 2018

Particulars	Paid-up Capital	Statutory Reserve	General Dec 31,2017	Share Premium	Retained Earnings	Total
Balance as on January 01, 2018	2,854,405,970	645,578,147	-	1,018,605,234	(1,393,804,637)	3,124,784,714
Changes in accounting policy	-	-	-	-	-	-
Restated balance	2,854,405,970	645,578,147	-	1,018,605,234	(1,393,804,637)	3,124,784,714
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	-	-	-	-	(13,917,635)	(13,917,635)
Dividend (bonus shares)	-	-	-	-	-	-
Appropriations made during the year	-	-	-	-	-	-
Balance as on March 31, 2018	**2,854,405,970**	**645,578,147**	**-**	**1,018,605,234**	**(1,407,722,272)**	**3,110,867,079**

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Share Premium	Retained Earnings	Total
Balance as on January 01, 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	-	-	-	-	-	-
Net profit for the year	-	-	-	-	(84,437,741)	(84,437,741)
Transfer to statutory reserve	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-
Dividend (bonus shares)	-	-	-	-	-	-
Appropriations made during the year	-	-	-	-	-	-
Balance as on December 31, 2017	**2,854,405,970**	**645,578,147**	**-**	**1,018,605,234**	**(1,393,804,637)**	**3,124,784,714**

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

People's Leasing and Financial Services Ltd.
Consolidated Balance Sheet (Un-audited)
As on March 31, 2018

	Amount in Taka	
PROPERTY & ASSETS	**March 31, 2018**	**Dec 31, 2017**
Cash & Cash Equivalents		
In Hand (including foreign currencies)	146,501	79,429
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	120,860	16,055,487
	267,361	**16,134,916**
Balance with other Banks and Financial Institutions		
Inside Bangladesh	2,025,818,975	2,078,021,301
Outside Bangladesh	-	-
	2,025,818,975	**2,078,021,301**
Money at Call and Short Notice	-	-
Investments		
Government	-	-
	1,523,716,933	1,687,641,917
	1,523,716,933	**1,687,641,917**
Loans & Advances		
Lease Receivables	1,079,856,000	1,079,477,898
Advance for Lease Finance	377,784	377,784
Direct/ Term Finance	8,317,683,576	8,695,415,831
Secured Overdraft	-	72,144,637
Bills Discounted and Purchased	-	-
	9,397,917,360	**9,847,416,150**
Property, Plant & Equipment	80,843,695	70,705,980
Intangible Asset	-	-
Other Assets	19,478,951,006	19,117,348,959
Non-Banking Assets	41,515,185	42,579,677
Total Assets	**32,549,030,514**	**32,859,848,901**
LIABILITIES & CAPITAL		
Borrowings from Other Banks, Financial Institutions & Agents	5,975,175,670	6,067,977,656
Deposits & Other Accounts		
Current deposits & Other Accounts, etc	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	19,201,549,308	19,117,047,549
Bearer Certificate of Deposits	-	-
Other Deposits	94,395,243	79,621,098
	19,295,944,551	**19,196,668,647**
Other Liabilities	4,148,111,303	4,446,705,918
Total Liabilities	**29,419,231,524**	**29,711,352,221**
Capital/ Shareholders' Equity		
Paid-up Capital	2,854,405,970	2,854,405,970
Statutory Reserve	645,578,147	645,578,147
General Reserve	7,478,823	7,478,823
Other Reserve	-	-
Share Premium	1,018,605,234	1,018,605,234
Stock Dividend	-	-
Retained Earnings	(1,433,563,259)	(1,415,678,178)
Total Shareholders' Equity	**3,092,504,915**	**3,110,389,996**
Non-Controlling Interest	**37,294,075**	**38,106,684**
Total Liabilities & Shareholders' Equity	**32,549,030,514**	**32,859,848,901**

AMARSTOCK

People's Leasing and Financial Services Ltd.
Consolidated Balance Sheet (Un-audited)
As on March 31, 2018

OFF-BALANCE SHEET ITEMS	Amount in Taka	
	March 31, 2018	Dec 31, 2017
Contingent liabilities		
Letters of guarantee	325,000,000	325,000,000
Letters of credit	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
	325,000,000	**325,000,000**
Other 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**	**325,000,000**

Chairman | Vice Chairman | Director

Managing Director & CEO | CFO | Company secretary

Thursday, June 28, 2018

AMARSTOCK

People's Leasing and Financial Services Ltd.

Consolidated Profit and Loss Account (Un-audited)

For the quarter ended March 31, 2018

	Amount in Taka	
	March 31, 2018	March 31, 2017
OPERATING INCOME		
Interest income	100,855,736	224,529,564
Interest paid on deposits, borrowings etc.	(94,249,564)	(214,659,260)
Net interest income	**6,606,172**	**9,870,304**
Income from investment	11,850,128	69,861,333
Commission, exchange and brokerage	-	437,500
Other operating income	27,732,740	32,920,912
Total operating income	**46,189,040**	**113,090,049**
OPERATING EXPENSES		
Salaries & allowances	32,259,078	27,559,930
Rent, taxes, insurance, electricity etc.	6,872,783	5,395,764
Legal expenses	3,180	13,485
Postage, stamp, telecommunications etc.	523,857	625,053
Stationery, printing, advertisement etc.	1,166,557	2,187,839
Managing director's salary and fees	1,320,000	1,129,867
Directors' fees	82,800	232,400
Audit fee	-	345,000
Loans & advances written-off expenses	-	-
Repair, depreciation and amortization of company's assets	3,721,811	3,470,016
Other expenses	18,936,665	13,383,770
Total operating expenses	**64,886,731**	**54,343,124**
Profit before provision	**(18,697,691)**	**58,746,925**
Provision for loans & advances		
Specific provision	-	-
General provision	-	-
Provision for diminution in value of investments	-	-
Other provision		-
Total provision	-	-
Profit before taxes	**(18,697,691)**	**58,746,925**
Provision for tax		
Current tax	-	-
Deferred tax	-	-
Total provision	-	-
Profit after tax	**(18,697,691)**	**58,746,925**
Less: Appropriations		
Statutory reserve	-	-
General reserve	-	-
Retained surplus	**(18,697,691)**	**58,746,925**
Earnings per share (EPS)	**(0.06)**	**0.21**

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

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

Thursday, June 28, 2018

People's Leasing and Financial Services Ltd.
Consolidated Statement of Cash Flows (Un-audited)
For the quarter ended March 31, 2018

		Amount in Taka	
		March 31, 2018	March 31, 2017
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Interest receipts in cash	236,091,033	214,482,342
	Interest payments in cash	(390,200,569)	(567,594,930)
	Dividend receipts in cash	15,295,062	9,373,741
	Cash payments to employees	(33,783,042)	(28,987,394)
	Cash payments to suppliers	(32,045,962)	(20,153,360)
	Income taxes paid	(1,019,948)	(2,654,728)
	Receipts from other operating activities	21,712,968	103,219,745
	Payments for other operating activities	6,660,673	(9,903,196)
	Cash generated from operating activities	**(177,289,785)**	**(302,217,780)**
	Increase/(decrease) in operating assets and liabilities		
	Statutory deposits		
	Loans and advances to other banks	-	-
	Loans and advances to other customers	484,679,637	123,314,590
	Other assets	(400,278,897)	(242,911,046)
	Deposits from other Banks	(322,050,000)	(14,200,000)
	Deposits from customers	421,325,904	986,470,594
	Other liabilities	(47,306,036)	(221,628,943)
		136,370,608	**631,045,195**
	Net Cash from Operating Activities	**(40,919,176)**	**328,827,415**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Investments In Subsidiary	-	-
	Proceeds from sale of securities		-
	Investment in securities	44,433,800	(92,464,774)
	Purchase of property, plant and equipment	(20,362,131)	(2,338,704)
	Payment against lease obligation	-	-
	Proceeds from sale of property, plant and equipment	-	-
	Net cash used in investing activities	**24,071,669**	**(94,803,478)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Drawdown of Term loan, Overdraft and Money Market	(51,222,374)	510,915,997
	Re-Payment of Term Loan	-	(367,683,300)
	Issuance of shares	-	-
	Dividend paid	-	-
	Net cash from financing activities	**(51,222,374)**	**143,232,697**
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(68,069,881)	377,256,634
E	Effects of exchange rate changes on cash and cash equivalents	-	-
F	Cash and cash equivalents at beginning of the quarter	2,094,156,217	480,863,114
G	Cash and cash equivalents at end of the year (D+E+F)	**2,026,086,336**	**858,119,748**
	Cash and cash equivalents at end of the year		
	Cash in hand	146,501	90,673
	Balance with Bangladesh Bank and its agents bank(s)	120,860	137,093,632
	Balance with other banks and financial institutions	2,025,818,975	720,935,444
	Money at call and short notice	-	
		2,026,086,336	**858,119,749**
	Net operational Cash flow per share	(0.14)	1.15

Chairman | Vice Chairman | Director

Managing Director & CEO | CFO | Company secretary

People's Leasing and Financial Services Ltd.
Consolidated Statement of Changes in Equity (Un-audited)
For the quarter ended March 31, 2018

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Share Premium	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as on January 01, 2017	2,854,405,970	645,578,147	7,478,823	1,018,605,234	(1,415,678,178)	3,110,389,996	38,106,684	3,148,496,680
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated balance	2,854,405,970	645,578,147	7,478,823	1,018,605,234	(1,415,678,178)	3,110,389,996	38,106,684	3,148,496,680
Surplus/(deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-	-	-
Non-Controlling Interest	-	-	-	-	-	-	-	-
Changes of Non-controlling Interest			-			-	-	-
Adjustmens of Non-controlling Interest					-	-	-	-
Net gains and losses not recognized in income statement	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Transfer to general reserve	-	-		-	-	-	-	-
Net profit for the year	-	-	-	-	(17,885,082)	(17,885,082)	(812,609)	(18,697,691)
Dividend (bonus shares)	-	-	-	-	-	-	-	-
Appropriations made during the year	-	-	-	-	-	-	-	-
Balance as on March 31, 2018	**2,854,405,970**	**645,578,147**	**7,478,823**	**1,018,605,234**	**(1,433,563,259)**	**3,092,504,915**	**37,294,075**	**3,129,798,989**

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Share Premium	Retained Earnings	Total	Non-Controlling 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	3,136,348,490
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	3,136,348,490
Surplus/(deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus/(deficit) on account of revaluation of investments	-	-	-	-	-	-	-	-
Non-Controlling Interest	-	-	-	-	(4,480,123)	(4,480,123)	4,480,123	-
Changes of Non-controlling Interest			1,486,754			1,486,754	(1,486,754)	-
Adjustmens of Non-controlling Interest					(45,573,432)	(45,573,432)	5,725,931	(39,847,501)
Net gains and losses not recognized in income statement	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	51,995,691	51,995,691	-	51,995,691
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-		
Dividend (bonus shares)	-	-	-	-	-	-	-	-
	-	-	-	-	-		-	-
Balance as on December 31, 2017	**2,854,405,970**	**645,578,147**	**7,478,823**	**1,018,605,234**	**(1,415,678,178)**	**3,110,389,996**	**38,106,684**	**3,148,496,680**

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

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, 2017.

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, 2018 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.