Financial Statements (Un-audited)

For the half year ended June 30, 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.
Consolidated Balance Sheet (Un-audited)
As on June 30, 2018

	Amount in Taka	
PROPERTY & ASSETS	**June 30, 2018**	**Dec 31, 2017**
Cash & Cash Equivalents		
In Hand (including foreign currencies)	145,906	79,429
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	1,643,692	16,055,487
	1,789,598	**16,134,916**
Balance with other Banks and Financial Institutions		
Inside Bangladesh	2,077,786,154	2,078,021,301
Outside Bangladesh	-	-
	2,077,786,154	**2,078,021,301**
Money at Call and Short Notice	-	-
Investments		
Government	-	-
	974,348,435	1,687,641,917
	974,348,435	**1,687,641,917**
Loans & Advances		
Lease Receivables	1,001,259,120	1,079,477,898
Advance for Lease Finance	377,784	377,784
Direct/ Term Finance	8,296,055,291	8,695,415,831
Secured Overdraft	-	72,144,637
Bills Discounted and Purchased	-	-
	9,297,692,195	**9,847,416,150**
Property, Plant & Equipment	78,638,453	70,705,980
Intangible Asset	-	-
Other Assets	20,182,297,693	19,117,348,959
Non-Banking Assets	40,450,693	42,579,677
Total Assets	**32,653,003,221**	**32,859,848,901**
LIABILITIES & CAPITAL		
Borrowings from Other Banks, Financial Institutions & Agents	5,731,596,714	6,067,977,656
Deposits & Other Accounts		
Current deposits & Other Accounts, etc	-	-
Bills Payable	-	-
Savings Bank Deposits	-	-
Term Deposits	20,099,279,394	19,117,047,549
Bearer Certificate of Deposits	-	-
Other Deposits	76,487,130	79,621,098
	20,175,766,524	**19,196,668,647**
Other Liabilities	3,741,360,560	4,446,705,918
Total Liabilities	**29,648,723,798**	**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	(1,557,313,688)	(1,415,678,178)
Total Shareholders' Equity	**2,968,754,486**	**3,110,389,996**
Non-Controlling Interest	**35,524,938**	**38,106,684**
Total Liabilities & Shareholders' Equity	**32,653,003,221**	**32,859,848,901**

Sd/-	Sd/-	Sd/-
Chairman	**Vice Chairman**	**Director**
Sd/-	Sd/-	Sd/-
Managing Director & CEO	**CFO**	**Company secretary**

Thursday, July 12, 2018

AMAR STOCK

People's Leasing and Financial Services Ltd.
Consolidated Balance Sheet (Un-audited)
As on June 30, 2018

OFF-BALANCE SHEET ITEMS	Amount in Taka	
	June 30, 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**
Net Asset Value Per Share	**10.40**	**10.90**

Sd/-
Chairman

Sd/-
Vice Chairman

Sd/-
Director

Sd/-
Managing Director & CEO

Sd/-
CFO

Sd/-
Company secretary

Thursday, July 12, 2018

AMARSTOCK

People's Leasing and Financial Services Ltd.

Consolidated Profit and Loss Account (Un-audited)

For the half year ended June 30, 2018

	Amount in Taka			
	01 January, 18 To 30 June, 18	**01 January, 17 To 30 June, 17**	**01 April, 18 To 30 June, 18**	**01 April, 17 To 30 June, 17**
OPERATING INCOME				
Interest income	427,082,497	425,020,247	326,226,761	200,490,683
Interest paid on deposits, borrowings etc.	(356,530,734)	(411,765,259)	(262,281,170)	(197,106,000)
Net interest income	**70,551,763**	**13,254,988**	**63,945,591**	**3,384,683**
Income from investment	(91,615,711)	138,337,217	(103,465,839)	68,475,884
Commission, exchange and brokerage	700,000	437,500	700,000	-
Other operating income	18,481,561	49,653,506	(9,251,179)	16,732,594
Total operating income	**(1,882,387)**	**201,683,211**	**(48,071,427)**	**88,593,161**
OPERATING EXPENSES				
Salaries & allowances	70,704,615	60,841,892	38,445,537	33,281,962
Rent, taxes, insurance, electricity etc.	13,061,440	11,181,871	6,188,657	5,786,107
Legal expenses	11,898	17,695	8,718	4,210
Postage, stamp, telecommunications etc.	979,117	1,187,888	455,260	562,835
Stationery, printing, advertisement etc.	2,366,873	4,302,248	1,200,316	2,114,409
Managing director's salary and fees	2,897,000	2,495,123	1,577,000	1,365,256
Directors' fees	176,400	510,000	93,600	277,600
Audit fee	392,950	345,000	392,950	-
Loans & advances written-off expenses	-	-	-	-
Repair, depreciation and amortization of company's assets	7,407,981	7,486,135	3,686,170	4,016,119
Other expenses	44,000,781	38,426,246	25,064,116	25,042,476
Total operating expenses	**141,999,055**	**126,794,098**	**77,112,324**	**72,450,974**
Profit before provision	**(143,881,442)**	**74,889,113**	**(125,183,751)**	**16,142,187**
Provision for loans & advances				
Specific provision	-	-	-	-
General provision	-	-	-	-
Provision for diminution in value of investments	-	(16,773,638)	-	(16,773,638)
Other provision	-	-		-
Total provision	**-**	**(16,773,638)**	**-**	
(16,773,638) Profit before taxes		**(143,881,442)**	**91,662,751**	**(125,183,751)**
32,915,825				
Provision for tax				
Current tax	(335,816)	4,651,768	(335,816)	4,651,768
Deferred tax	-	-	-	-
Total provision	**(335,816)**	**4,651,768**	**(335,816)**	**4,651,768**
Profit after tax	**(143,545,626)**	**87,010,983**	**(124,847,935)**	**28,264,057**
Less: Appropriations				
Statutory reserve	-	-	-	
General reserve	-	-	-	-
Retained surplus	**(143,545,626)**	**87,010,983**	**(124,847,935)**	**28,264,057**
Earnings per share (EPS)	**(0.49)**	**0.31**	**(0.43)**	**0.10**

Sd/-
Chairman

Sd/-
Vice Chairman

Sd/-
Director

Sd/-
Managing Director & CEO

Sd/-
CFO

Sd/-
Company secretary

Thursday, July 12, 2018

People's Leasing and Financial Services Ltd.

Consolidated Statement of Cash Flows (Un-audited)

For the half year ended June 30, 2018

		Amount in Taka	
		June 30, 2018	**June 30, 2017**
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Interest received	427,082,497	434,549,654
	Interest Paid	(356,530,734)	(761,311,108)
	Dividend received	18,673,493	10,298,090
	Paid to employees	(73,601,615)	(63,634,612)
	Paid to Suplliers	(16,442,998)	(47,873,080)
	Income taxes paid	(4,459,527)	(2,839,598)
	Received from other operating activities	508,068	188,428,223
	Paid for other operating activities	(59,335,509)	(102,866,133)
	Cash generated from operating activities	**(64,106,325)**	**(345,248,564)**
	Increase/(decrease) in operating assets and liabilities		
	Statutory deposits		
	Loans and advances to other banks	-	-
	Loans and advances to other customers	549,723,955	1,052,905,279
	Other assets	(1,167,005,440)	(789,363,676)
	Deposits from other Banks	(96,477,266)	(44,748,091)
	Deposits from customers	993,506,845	858,479,449
	Other liabilities	(510,669,142)	(290,485,989)
		(230,921,049)	**786,786,972**
	Net Cash from Operating Activities	**(295,027,374)**	**441,538,408**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Proceeds from Investment in securities	628,062,092	181,940,507
	Purchase of property, plant and equipment	(11,234,241)	(3,765,927)
	Payment against lease obligation	-	-
	Proceeds from sale of property, plant and equipment	-	-
	Net cash used in investing activities	**616,827,851**	**178,174,580**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Drawdown of Term loan, Overdraft and Money Market	(336,380,942)	55,251,909
	Issuance of shares	-	-
	Dividend paid	-	-
	Net cash from financing activities	**(336,380,942)**	**55,251,909**
D	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(14,580,465)	674,964,897
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	509,507,681
G	Cash and cash equivalents at end of the year (D+E+F)	**2,079,575,752**	**1,184,472,578**
	Cash and cash equivalents at end of the year		
	Cash in hand	145,906	122,804
	Balance with Bangladesh Bank and its agents bank(s)	1,643,692	3,577,200
	Balance with other banks and financial institutions	2,077,786,154	1,180,772,574
	Money at call and short notice	-	-
		2,079,575,752	**1,184,472,578**
	Net operational Cash flow per share	**(1.03)**	**1.55**

Sd/-
Chairman

Sd/-
Vice Chairman

Sd/-
Director

Sd/-
Managing Director & CEO

Sd/-
CFO

Sd/-
Company secretary

People's Leasing and Financial Services Ltd.
Consolidated Statement of Changes in Equity (Un-audited)
For the half year ended June 30, 2018

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Share Premium	Retained Earnings	Total	Non-Controlling Interest	Total Equity
Balance as on January 01, 2018	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	-	-	-	-	2,581,749	2,581,749	(2,581,749)	
Changes of Non-controlling Interest			-			-	-	-
Adjustmens of Non-controlling Interest					(671,633)	(671,633)	-	(671,630)
Net gains and losses not recognized in income statement	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Transfer to general reserve	-	-		-	-	-	-	-
Net profit for the year	-	-	-	-	(143,545,626)	(143,545,626)	-	(143,545,626)
Dividend (bonus shares)	-	-	-	-	-	-	-	-
Appropriations made during the year	-	-	-	-	-	-	-	-
Balance as on June 30, 2018	**2,854,405,970**	**645,578,147**	**7,478,823**	**1,018,605,234**	**(1,557,313,689)**	**2,968,754,485**	**35,524,938**	**3,004,279,424**

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**

Sd/-
Chairman

Sd/-
Vice Chairman

Sd/-
Director

Sd/-
Managing Director & CEO

Sd/-
CFO

Sd/-
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 June 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.

AMAR STOCK