

**FINANCIAL STATEMENTS( Un-audited)**  
**OF**  
**INTERNATIONAL LEASING AND FINANCIAL SERVICES LTD.**  
**As at March 31, 2024**

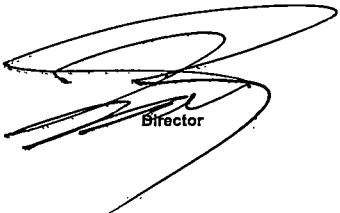
**INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES**

**Consolidated Balance Sheet (Un-Audited)**

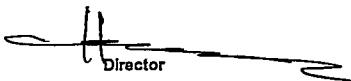
As at March 31, 2024

(Figures in BDT)

	Notes	Mar 31, 2024	Dec 31, 2023
<b>PROPERTY AND ASSETS</b>			
Cash	3(a)	461,000	404,081
In hand (including foreign currencies)		407,644	133,230
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		53,356	270,851
Balance with banks and other financial institutions	4(a)	3,825,539,744	3,828,754,079
In Bangladesh		3,825,539,744	3,828,754,079
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments	5(a)	543,788,297	608,684,603
Government		300,000	300,000
Others		543,488,297	608,384,603
Leases, loans and advances	6(a)	41,710,308,689	41,595,524,199
Leases		1,371,630,175	1,376,266,209
Loans, cash credits, overdrafts, etc.		40,338,678,513	40,219,257,990
Fixed assets including premises, furniture and fixtures	7(a)	4,277,129	3,975,074
Intangible Asset	7.1 (a)	9,835,600	10,720,000
Other assets	8(a)	2,113,096,512	2,091,318,861
Non-financial institutional assets		-	-
Total assets		<b>48,207,306,970</b>	<b>48,139,380,897</b>
<b>LIABILITIES AND CAPITAL</b>			
Liabilities			
Borrowing from banks, other financial institutions and agents	9(a)	14,052,314,648	14,021,188,616
Deposits and other accounts		29,829,488,513	29,679,667,355
Term deposits	10.1(a)	29,438,580,157	29,288,758,998
Other deposits	10.2	390,908,357	390,908,357
Other liabilities	11(a)	43,179,974,102	42,880,084,838
Total liabilities		87,061,777,264	86,580,940,808
Capital / Shareholders' equity		(38,854,492,831)	(38,441,581,973)
Paid-up capital	12.2	2,218,102,460	2,218,102,460
Statutory reserve	13	456,184,825	456,184,825
Retained earnings/surplus	14(a)	(41,528,780,116)	(41,115,869,258)
Non-controlling / minority interest	15	22,539	22,063
Total liabilities and Shareholders' equity		<b>48,207,306,970</b>	<b>48,139,380,897</b>
Net asset value per share	16(a)	(175.17)	(173.31)



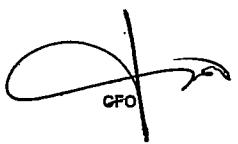
Director



Director



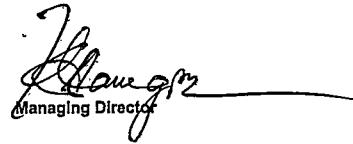
Chairman



CFO



Company Secretary(CC)



Managing Director

**INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES**  
**Consolidated Balance Sheet ( Un- Audited)**  
As at March 31, 2024

	Notes	Mar 31, 2024	(Figures In BDT) Dec 31, 2023
<b>CONSOLIDATED OFF-BALANCE SHEET ITEMS</b>			
Contingent liabilities	17	750,000,000	750,000,000
Acceptances and endorsements	17.1	-	-
Letters of guarantee		750,000,000	750,000,000
Other commitments		-	-
<b>Total Off-Balance Sheet Items Including contingent liabilities</b>		<b>750,000,000</b>	<b>750,000,000</b>

The annexed notes form an integral part of these financial statements.  
Signed in terms of our separate report of even date

Director

Director

Chairman

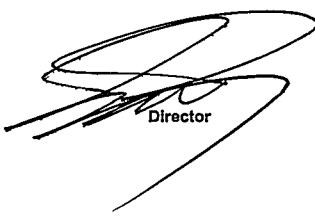
CFO

Company Secretary(CC)

Managing Director

**INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES**  
**Consolidated Profit & Loss Account ( Un- Audited)**  
For the Period Ended March 31, 2024

		(Figures In BDT)	
	Notes	Mar 31, 2024	Mar 31, 2023
<b>OPERATING INCOME</b>			
Interest income	19(a)	101,163,226	154,042,063
Interest expense on deposits and borrowings etc.	20(a)	(448,133,443)	(609,715,526)
<b>Net Interest Income</b>		<b>(346,970,217)</b>	<b>(455,673,463)</b>
Investment income	21(a)	9,781,537	5,846,565
Commission, fees, exchange and brokerage	22(a)	16,184,637	15,881,940
Other operating income	23(a)	301,912	69,820
<b>Total operating income (A)</b>		<b>(320,702,131)</b>	<b>(433,875,138)</b>
<b>OPERATING EXPENSES</b>			
Salaries and allowances	24(a)	25,059,843	20,588,216
Rent, taxes, insurance & electricity	25(a)	9,744,981	10,173,537
Legal expenses	26(a)	767,758	466,693
Postage, stamp & telecommunication	27(a)	566,991	703,096
Stationery, printing & advertisements	28(a)	210,971	266,850
Managing Director's salary and benefits	29	937,097	1,017,000
Chairman remuneration	29(ii)	900,000	900,000
Directors' fees & meeting expenses	30(a)	514,380	535,605
Auditors' fees	31(a)	43,119	42,266
Depreciation, amortization & repair of assets	32(a)	1,909,170	1,638,227
Other expenses	33(a)	6,725,443	7,447,342
<b>Total operating expenses (B)</b>		<b>47,379,753</b>	<b>43,778,832</b>
<b>Profit before provision &amp; tax (C=A-B)</b>		<b>(368,081,884)</b>	<b>(477,653,970)</b>
Provision against leases, loans and advances	34(a)	42,053,709	(4,978,893)
Provision for other assets		-	-
Provision for diminution in value of investments	35(a)	(4,259)	16,434
<b>Total provision (D)</b>		<b>42,049,450</b>	<b>(4,962,459)</b>
<b>Total profit before tax (C-D)</b>		<b>(410,131,335)</b>	<b>(472,691,511)</b>
Provision for tax	36(a)	2,779,588	4,480,085
<b>Net profit after tax</b>		<b>(412,910,922)</b>	<b>(477,171,596)</b>
Non-controlling / minority interest		(64)	(64)
<b>Net profit attributable to shareholders of the Company</b>		<b>(412,910,858)</b>	<b>(477,171,532)</b>
<b>Earnings per share (EPS)</b>	37(a)	<b>(1.86)</b>	<b>(2.15)</b>



Director



Director



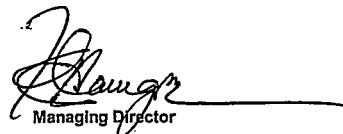
Chairman



CFO



Company Secretary(CC)



Managing Director

**INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES**  
**Consolidated Cash Flow Statement (un-audited)**  
For the Period Ended March 31, 2024

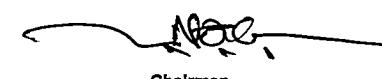
	Mar 31, 2024	(Figures In BDT) Mar 31, 2023
<b>A) Cash flows from operating activities</b>		
Interest receipts in cash	23,992,136	72,753,894
Interest payments	(275,665,235)	(242,535,599)
Dividend receipts	8,813,478	5,651,405
Fees, commission & brokerage receipts in cash	13,407,391	13,236,648
Recoveries of loans previously written off	-	-
Cash payments to employees	(25,096,939)	(20,705,216)
Income taxes paid	(3,936,892)	(4,418,606)
Receipts from other operating activities	301,912	69,820
Payments for other operating activities	(21,966,292)	(21,002,194)
<b>Cash generated from/(used in) operating activities before changes in operating assets and liabilities</b>	<b>(280,150,442)</b>	<b>(196,949,848)</b>
<b>Increase / (decrease) in operating assets and liabilities</b>		
Leases, loans and advances to banks and other FIs	300,239,990	357,631,931
Leases, loans and advances to customers	(88,649,682)	(375,008,814)
Other assets	(56,546,028)	(23,484,743)
Deposits from other banks / borrowings	(375,999,821)	227,063,659
Deposits from customers	-	(24,650)
Other liabilities account of customers	535,538,081	58,184,002
Other liabilities	314,582,540	244,361,385
<b>Net Increase / (decrease) in operating assets and liabilities</b>	<b>34,432,099</b>	<b>47,411,537</b>
<b>Net cash from/(used in) operating activities</b>	<b>34,432,099</b>	<b>47,411,537</b>
<b>B) Cash flows from investing activities</b>		
Proceeds from sale of securities	30,672,454	17,858,222
Payments for purchases of securities	(16,828,414)	(16,828,414)
Net change against purchase/sale of fixed assets	-	(380,412)
Receipts/(Payments) against lease obligation	-	-
<b>Net cash from/(used in) investing activities</b>	<b>13,844,040</b>	<b>649,396</b>
<b>C) Cash flows from financing activities</b>		
Receipts of long term loan	76,983,532	(105,445,151)
Repayment of long term loan	0	-
Net draw down/(payment) of short term loan	(128,417,087)	64,322,106
Dividend paid	-	-
<b>Net Cash from/(used in) financing activities</b>	<b>(51,433,555)</b>	<b>(41,123,045)</b>
<b>D) Net Increase / (decrease) in cash and cash equivalents (A+ B + C)</b>	<b>(3,157,416)</b>	<b>6,937,888</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>		
<b>F) Cash and cash equivalents at beginning of the period</b>	<b>3,829,158,160</b>	<b>3,554,511,636</b>
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<b>3,826,000,743</b>	<b>3,561,449,525</b>
<b>Cash and cash equivalents at end of the period represents</b>		
Cash in hand (including foreign currencies)	407,644	322,434
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	53,356	347,646
Balance with banks and other financial institutions (notes 4 (a))	3,825,539,744	3,560,779,444
<b>Total Cash and cash equivalents as of March 31, 2024</b>	<b>3,826,000,743</b>	<b>3,561,449,525</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>0.16</b>	<b>0.21</b>



Director



Director



Chairman



CFO



Company Secretary(CC)



Managing Director

**INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES**  
**Consolidated Statement of Changes in Shareholders' Equity (un-audited)**

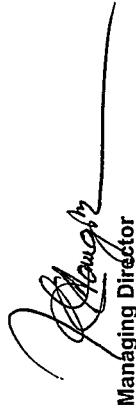
For the Period Ended March 31, 2024

(Figures in BDT)

Particulars	Paid-up Capital	Statutory Reserve	Retained Earnings	Total	Non-controlling / minority interest	Total
<b>Balance as at December 31, 2023</b>	<b>2,218,102,460</b>	<b>456,184,825</b>	<b>(41,115,869,258)</b>	<b>(38,441,581,973)</b>	<b>22,603</b>	<b>(38,441,559,370)</b>
Stock dividend for the year 2023	-	-	-	-	-	-
Profit transferred to reserve	-	-	(412,910,858)	(412,910,858)	(64)	(412,910,922)
<b>Balance as at March 31, 2024</b>	<b>2,218,102,460</b>	<b>456,184,825</b>	<b>(41,528,780,116)</b>	<b>(38,854,492,831)</b>	<b>22,539</b>	<b>(38,854,470,292)</b>
<b>Balance as at December 31, 2022</b>	<b>2,218,102,460</b>	<b>456,184,825</b>	<b>(36,876,124,238)</b>	<b>(34,201,836,953)</b>	<b>22,603</b>	<b>(34,201,814,350)</b>
Stock dividend for the year 2022	-	-	-	-	-	-
Profit transferred to reserve	-	-	(2,054,387,190)	(2,054,387,190)	-	(2,054,387,190)
<b>Balance as at March 31, 2023</b>	<b>2,218,102,460</b>	<b>456,184,825</b>	<b>(38,930,511,428)</b>	<b>(36,256,224,143)</b>	<b>22,603</b>	<b>(36,256,201,540)</b>



Chairman



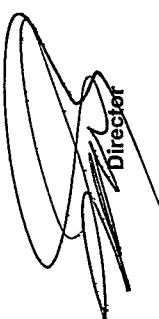
Managing Director



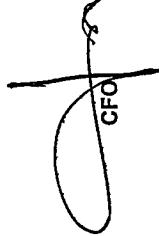
Director



Company Secretary(CC)



Director



CFO

**INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED**  
**Balance Sheet ( Un- Audited)**  
As at March 31, 2024

(Figures In BDT)

Mar 31, 2024

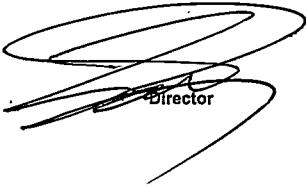
Dec 31, 2023

**PROPERTY AND ASSETS**

	3	404,042	345,810
Cash	3.1	350,686	74,959
In hand (including foreign currencies)	3.2	53,356	270,851
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)			
 Balance with banks and other financial institutions	4	3,682,561,350	3,683,527,533
In Bangladesh	4.1	3,682,561,350	3,683,527,533
Outside Bangladesh		-	-
 Money at call and short notice			-
 Investments	5	17,128,414	17,128,414
Government	5(i)	300,000	300,000
Others	5(ii)	16,828,414	16,828,414
 Leases, loans and advances	6	41,111,003,174	41,069,412,140
Leases *	6.1.1	1,371,630,175	1,376,266,209
Loans, cash credits, overdrafts, etc. *	6.1.2	39,739,372,999	39,693,145,931
 Fixed assets including premises, furniture and fixtures	7	2,763,130	2,017,283
Intangible Asset		9,835,600	10,720,000
Other assets	8	3,272,324,546	3,184,986,083
 Non - financial institutional assets			-
Total assets		<u>48,096,020,255</u>	<u>47,968,137,263</u>

**LIABILITIES AND CAPITAL**

Liabilities			
Borrowing from banks, financial Institutions and agents	9	13,781,439,815	13,782,345,515
Deposits and other accounts	10	29,829,488,513	29,679,667,355
Term deposits	10.1	29,438,580,157	29,288,758,998
Other deposits	10.2	390,908,357	390,908,357
Other liabilities *	11	42,919,137,798	42,567,940,730
Total liabilities		<u>86,530,066,127</u>	<u>86,029,953,600</u>
 Capital / Shareholders' equity			
Paid-up capital	12.2	(38,434,045,870)	(38,061,816,335)
Statutory reserve	13	2,218,102,460	2,218,102,460
Retained earnings/surplus	14	456,184,825	456,184,825
Total liabilities and Shareholders' equity		(41,108,333,155)	(40,736,103,620)
 Net asset value per share	16	<u>48,096,020,255</u>	<u>47,968,137,263</u>
		(173.27)	(171.60)



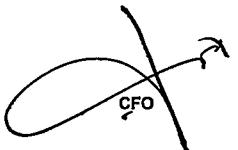
Director



Director



Chairman



CFO



Company Secretary(CC)



Managing Director

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED  
Balance Sheet ( Un- Audited)  
As at March 31, 2024

(Figures In BDT)

Mar 31, 2024

Dec 31, 2023

OFF-BALANCE SHEET ITEMS

Contingent liabilities	17	750,000,000	750,000,000
Acceptances and endorsements	17.1	-	-
Letters of guarantee		750,000,000	750,000,000
Other commitments		-	-
Total Off-Balance Sheet Items including contingent liabilities		<u>750,000,000</u>	<u>750,000,000</u>

The annexed notes form an integral part of these financial statements.  
Signed in terms of our separate report of even date

Director

Director

Chairman

CFO

Company Secretary(CC)

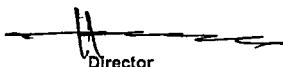
Managing Director

**INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED**  
**Profit & Loss Account (Un-Audited)**  
For the Period Ended March 31, 2024

		(Figures in BDT)	
	Notes	Mar 31, 2024	Mar 31, 2023
<b>OPERATING INCOME</b>			
Interest income	19	138,041,000	189,227,613
Interest expense on deposits and borrowings etc.	20	(437,621,913)	(596,458,813)
<b>Net interest Income</b>		<b>(299,580,913)</b>	<b>(407,231,200)</b>
Investment income	21	-	-
Commission, fees, exchange and brokerage	22	51,000	126,319
Other operating income	23	129,768	600
<b>Total operating Income (A)</b>		<b>(299,400,146)</b>	<b>(407,104,281)</b>
<b>OPERATING EXPENSES</b>			
Salaries and allowances	24	15,284,370	11,195,316
Rent, taxes, insurance & electricity	25	6,923,827	7,327,659
Legal expenses	26	767,758	466,693
Postage, stamp & telecommunication	27	374,803	404,408
Stationery, printing & advertisements	28	93,881	212,301
Managing Director's salary and benefits	29	937,097	1,017,000
Chairman remuneration	29(I)	900,000	900,000
Directors' fees & meeting expenses	30	412,500	412,500
Auditors' fees	31	-	-
Depreciation, amortization & repair of assets	32	1,635,277	750,295
Other expenses	33	4,779,942	4,210,385
<b>Total operating expenses (B)</b>		<b>32,109,436</b>	<b>26,896,556</b>
<b>Profit before provision &amp; tax (C=A-B)</b>		<b>(331,509,581)</b>	<b>(434,000,837)</b>
Provision against leases, loans and advances	34	42,053,709	(4,978,893)
Provision for diminution in value of investments	35	-	-
Provision for other assets	34	-	-
<b>Total provision (D)</b>		<b>42,053,709</b>	<b>(4,978,893)</b>
<b>Total profit before tax (C-D)</b>		<b>(373,563,291)</b>	<b>(429,021,944)</b>
Provision for tax	36	(1,333,755)	(21,231)
<b>Net profit after tax</b>		<b>(372,229,536)</b>	<b>(429,000,713)</b>
<b>Earnings per share (EPS)</b>	37	<b>(1.68)</b>	<b>(1.93)</b>



Director



Director



Chairman



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Company Secretary(CC)



Managing Director

**INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED**

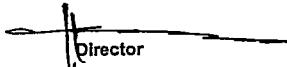
**Cash Flow Statement (Un-Audited)**

For the Period Ended March 31, 2024

	(Figures in BDT)	
	Mar 31, 2024	.. Mar 31, 2023
<b>A) Cash flows from operating activities</b>		
Interest receipts in cash	8,196,745	53,154,290
Interest payments	(212,480,541)	(174,493,731)
Dividend receipts	-	-
Fees and commission receipts in cash	51,000	126,319
Recoveries of loans previously written off	-	-
Cash payments to employees	(16,221,467)	(12,212,316)
Income taxes paid	-	-
Receipts from other operating activities	129,768	600
Payments for other operating activities	(14,844,961)	(13,641,816)
<b>Cash generated from/(used in) operating activities before changes in operating assets and liabilities</b>	<b>(235,169,456)</b>	<b>(147,066,654)</b>
<b>Increase / (decrease) in operating assets and liabilities</b>		
Leases, loans and advances to banks and other FIs	-	-
Leases, loans and advances to customers	264,319,434	451,579,462
Other assets	(87,338,463)	(372,626,356)
Deposits from other banks / borrowings	-	-
Deposits from customers	(375,999,821)	227,063,659
Other liabilities account of customers	-	(24,650)
Other liabilities	485,084,039	694,270
<b>Net Increase / (decrease) in operating assets and liabilities</b>	<b>286,065,189</b>	<b>306,686,385</b>
<b>Net cash from/(used in) operating activities</b>	<b>50,895,734</b>	<b>159,619,731</b>
<b>B) Cash flows from Investing activities</b>		
Proceeds from sale of securities	16,828,414	16,828,414
Payments for purchases of securities	(16,828,414)	(16,828,414)
Net change against purchase/sale of fixed assets	-	-
Receipts against lease obligation	-	-
<b>Net cash from/(used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>C) Cash flows from financing activities</b>		
Receipts of long term loan	486,567,055	(105,445,151)
Repayment of long term loan	0	-
Net draw down/(payment) of short term loan	(128,417,087)	64,322,106
Dividend paid	-	-
<b>Net Cash from/(used in) financing activities</b>	<b>358,149,969</b>	<b>(41,123,045)</b>
<b>D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)</b>	<b>409,045,702</b>	<b>118,496,686</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>F) Cash and cash equivalents at beginning of the period</b>	<b>3,263,919,689</b>	<b>3,263,919,689</b>
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<b>3,672,965,391</b>	<b>3,382,416,375</b>
<b>Cash and cash equivalents at end of the period represents</b>		
Cash in hand (including foreign currencies)	350,686	218,230
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	53,356	347,646
Balance with banks and other financial institutions {notes 4 (1)}	3,682,561,350	3,381,850,498
<b>Total Cash and cash equivalents as of March 31, 2024</b>	<b>3,682,965,391</b>	<b>3,382,416,375</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>0.23</b>	<b>0.72</b>



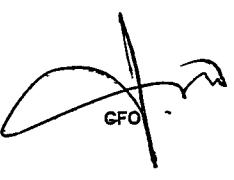
Director



Director



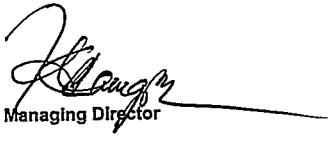
Chairman



CFO



Company Secretary(CC)



Managing Director

**INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED**  
**Statement of Changes in Shareholders' Equity (Un-Audited)**  
For the Period Ended March 31, 2024

(Figures in BDT)

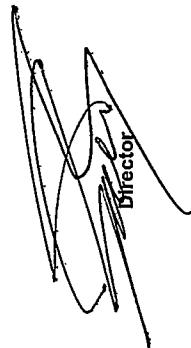
	Particulars	Fund-up Capital	Statutory Reserve	Retained Earnings	Total
<b>Balance as at December 31, 2023</b>		<b>2,218,102,460</b>	<b>456,184,825</b>	<b>(40,736,103,620)</b>	<b>(38,061,816,335)</b>
Stock dividend for the year 2023		-	-	-	-
Profit transferred to reserve		-	-	(372,229,536)	(372,229,536)
Retained surplus for the Period of 2024					
<b>Balance as at March 31, 2024</b>		<b>2,218,102,460</b>	<b>456,184,825</b>	<b>(41,108,333,155)</b>	<b>(38,434,045,871)</b>
<b>Balance as at December 31, 2022</b>		<b>2,218,102,460</b>	<b>456,184,825</b>	<b>(36,870,292,012)</b>	<b>(34,196,004,727)</b>
Stock dividend for the year 2022		-	-	-	-
Profit transferred to reserve		-	-	(429,000,713)	(429,000,713)
Retained surplus for the Period of 2023					
<b>Balance as at March 31, 2023</b>		<b>2,218,102,460</b>	<b>456,184,825</b>	<b>(37,299,292,725)</b>	<b>(34,525,005,441)</b>



Chairman



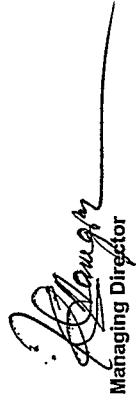
Director



Director



Company Secretary(CC)



Managing Director

Annexure -A

INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED  
Schedule of fixed assets

SL No	Particulars	C O S T			D E P R E C I A T I O N			(Figures in BDT)			
		Balance as at January 01, 2024	Addition during the Period	Disposal during the Period	Balance as at March 31, 2024	Rate	Balance as at January 01, 2024	Charged during the Period	Adjustment during the Period	Balance as at March 31, 2024	Written down value as at March 31, 2024
1	Right of use assets	82,845,718	-	-	82,845,718	20	82,845,718	-	-	82,845,718	-
2	Motor vehicles	37,688,698	-	-	37,688,698	20	37,688,687	10	-	37,688,698	-
3	Office decoration	24,447,312	-	-	24,447,312	15	23,947,073	18,759	-	23,965,833	481,479
4	Office equipment	17,220,122	421,678	-	17,641,800	20	15,593,331	102,423	-	15,695,754	1,946,046
5	Furniture & fixtures	31,390,811	-	-	31,390,811	20	31,154,742	11,803	-	31,166,545	224,266
6	Computer accessories	13,806,201	-	-	13,806,201	33	13,684,851	10,011	-	13,694,862	111,339
	Total as at March 31, 2024	207,398,862	421,678	-	207,820,540		204,914,403	143,007	-	205,057,410	2,763,130
	Total as at December 31, 2023	207,429,047	567,907	598,092	207,398,862		204,914,403	487,663	20,487	205,381,579	2,017,283

Schedule of intangible assets

SL No	Particulars	C O S T			D E P R E C I A T I O N			(Figures in BDT)			
		Balance as at January 01, 2023	Addition during the Year	Disposal during the Year	Balance as at December 31, 2023	Rate (%)	Balance as at January 01, 2023	Charged during the Year	Adjustment during the Year	Balance as at December 31, 2023	Written down value as at December 31, assets including premises,
0	Computer Software	19,281,250	-	-	19,281,250	33	8,561,250	884,400	-	9,445,650	9,835,600
	Total as at March 31, 2024	19,281,250	-	-	19,281,250	33	8,561,250	884,400	-	9,445,650	9,835,600
	Total as at December 31, 2023	3,281,250	-	-	3,281,250	128	3,281,250	-	-	3,281,250	-



**INTERNATIONAL LEASING AND FINANCIAL SERVICES LIMITED AND ITS SUBSIDIARIES**  
**Schedule of consolidated fixed assets**

Annexure -A(a)

Particulars	COST			DEPRECIATION			(Figures in BDT)		
	Balance as at January 01, 2024	Addition during the Year	Disposal during the Year	Balance as at March 31, 2024	Rate (%)	Balance as at January 01, 2024	Charged during the Year	Adjustment during the Year	
1 Right of use assets	82,845,718	-	-	82,845,718	20	82,845,718	-	-	82,845,718
2 Motor vehicles	43,263,698	-	-	43,263,698	20	43,263,685	10	-	43,263,696
3 Office decoration	54,340,160	-	-	54,340,160	15	52,380,848	279,171	-	52,660,020
4 Office equipment	25,499,775	421,678	-	25,921,453	20	23,509,526	122,278	-	23,631,803
5 Furniture & fixtures	33,647,212	-	-	33,647,212	20	33,183,016	34,011	-	33,217,027
6 Computer accessories	27,991,234	2,500	-	27,993,734	33	27,999,221	117,361	-	28,116,582
Total as at March 31, 2024	267,587,797	424,178	-	268,011,975		263,182,015	552,831	-	263,734,846
									4,277,129
Total as at December 31, 2023	267,953,199	1,460,832	1,826,234	267,587,797		262,642,031	2,219,258	1,248,566	263,612,723
									3,975,074

**Schedule of intangible assets**

SL No	Particulars	COST			DEPRECIATION			(Figures in BDT)		
		Balance as at January 01, 2023	Addition during the Year	Disposal during the Year	Balance as at December 31, 2023	Rate (%)	Balance as at January 01, 2023	Charged during the Year	Adjustment during the Year	
0 Computer Software	19,281,250	-	-	-	19,281,250	33	8,561,250	884,400	-	9,445,650
Total as at March 31, 2024	19,281,250	-	-	-	19,281,250	33	8,561,250	884,400	-	9,445,650
Total as at December 31, 2023	3,281,250	-	-	-	3,281,250	128	3,281,250	-	-	3,281,250



3	<b>Cash</b>			
3.1	<b>Cash in hand</b>			
	In local currency	350,686	74,959	
	In foreign currency			
		<b>350,686</b>	<b>74,959</b>	
3.2	<b>Balance with Bangladesh Bank and its agent bank(s)</b>			
	<b>With Bangladesh Bank</b>			
	In local currency	53,356	270,851	
	In foreign currency	-	-	
		<b>53,356</b>	<b>270,851</b>	
	With Sonali Bank Ltd. as agent of Bangladesh Bank	-	-	
		<b>53,356</b>	<b>270,851</b>	
	<b>Total (3.1+3.2)</b>	<b>404,042</b>	<b>345,810</b>	
3.3	<b>Statutory deposits</b>			
	<b>Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR)</b>			
	Cash Reserve Requirement and Statutory Liquidity Reserve have been calculated and maintained in accordance with section 19 of the Financial Institutions Act 1993, rule 5 of the Financial Institutions Rules 1994 and FID circular no.6 dated November 06, 2003.			
	The Cash Reserve Requirement on the Company's term deposits received from public @ 2.5% has been calculated and maintained with Bangladesh Bank in current account and 5% Statutory Liquidity Reserve, including CRR, on the total liabilities has been maintained in the form of balance with banks. Both the reserves maintained by the Company are in excess of the statutory requirements, as shown below:			
	<b>a) Cash Reserve Requirement</b>			
	Required reserve (1.5% of average total term deposit of December)	250,200,080	246,137,844	
	Cash reserve in average maintained with Bangladesh bank	93,396	465,811	
	<b>Surplus / (deficit)</b>	<b>(250,106,684)</b>	<b>(245,672,033)</b>	
	<b>b) Statutory Liquidity Reserve</b>			
	Required reserve (5% of average total liabilities of December)	911,854,420	916,862,592	
	Liquidity reserve in average maintained including CRR	1,298,956,814	1,511,662,278	
	<b>Surplus / (deficit)</b>	<b>387,102,393</b>	<b>594,799,666</b>	
	The surplus mostly comprises of deposits maintained with banks kept under lien against various facilities.			
3(a)	<b>Consolidated Cash</b>			
	<b>Cash in hand</b>			
	International Leasing and Financial Services Limited	350,686	74,959	
	International Leasing Securities Limited	31,459	12,526	
	IL Capital Limited	25,499	45,745	
		<b>407,644</b>	<b>133,230</b>	
	<b>Balance with Bangladesh Bank and its agent bank(s)</b>			
	International Leasing and Financial Services Limited	53,356	270,851	
		<b>53,356</b>	<b>270,851</b>	
		<b>461,000</b>	<b>404,081</b>	
4	<b>Balance with banks and other financial institutions</b>			
	In Bangladesh (note-4.1)	3,682,561,350	3,683,527,533	
	Outside Bangladesh			
		<b>3,682,561,350</b>	<b>3,683,527,533</b>	



4.1

**In Bangladesh****a) Current deposits**

Al-Arafah Islami Bank Limited	1,298	1,298
Basic Bank Limited	5,225	5,225
Bank Asia Limited	160,772	160,772
One Bank Limited	(289,183)	(189,183)
Dutch Bangla Bank Limited	6,306,784	6,306,784
Eastern Bank Limited	11,223,329	15,229,974
Jamuna Bank Limited	99,216	99,216
Mercantile Bank Limited	84,320	84,320
Mutual Trust Bank Limited	(7,144,144)	(7,144,144)
Shahjalal Islami Bank Limited	952,006	952,006
South East Bank Limited	103,007	103,007
Standard Bank Limited	64,054	64,054
NCC Bank Limited	6,798	6,798
Woori Bank Limited	58,178	58,178
Dhaka Bank Limited	148,658	148,658
UCB Limited	14,658	14,658
The City Bank Limited	(1,391,476)	(2,931,928)
	<b>10,403,498</b>	<b>12,969,692</b>

**b) Short-term deposit**

AB Bank Limited	94,898	94,898
Bank Alfalah Limited	(3,909,630)	16,065,498
Bank Asia Limited	(30,672,214)	(30,672,214)
BRAC Bank Limited	-	-
Dhaka Bank Limited	4,660,185	4,660,185
Midland Bank Limited	90,915	90,915
Madhumoti Bank	18,621	18,621
Eastern Bank Limited	430,294,824	408,719,686
The Premier Bank Limited	256,862	256,862
South East Bank Limited	337,023	337,023
Uttara Bank Limited	3,935	3,935
Jamuna Bank Limited(IPO)	1,115,710	1,115,710
South Bangla Agriculture And Commercial Bank Limited	2,263	2,263
	<b>402,293,393</b>	<b>400,693,383</b>

**c) Fixed deposits**

FAS Finance and Investment Limited	1,334,073,360	1,334,073,360
Peoples Leasing & Financial Services Limited	1,405,552,500	1,405,552,500
Premier Leasing Limited	528,736,679	528,736,679
Mutual Trust Bank Limited	1,501,920	1,501,920
	<b>3,269,864,458</b>	<b>3,269,864,458</b>
<b>Total (a+b+c)</b>	<b>3,682,561,350</b>	<b>3,683,527,533</b>

4.2

**Maturity grouping of balance with banks and other financial institutions**

On demand	10,403,498	13,390,461
Up to 1 month	1,807,845,893	400,693,383
Over 1 month but not more than 3 months	1,334,073,360	1,334,073,360
Over 3 months but not more than 6 months	530,238,599	530,238,599
Over 6 months but not more than 1 year	3,268,362,539	1,405,552,500
Over 1 year but not more than 5 years	-	-
Over 5 years	-	-
	<b>6,950,923,888</b>	<b>3,683,948,302</b>



<b>4(a)</b>	<b>Consolidated balance with banks and other financial institutions</b>		
Inside Bangladesh			
International Leasing and Financial Services Limited	3,682,561,350	3,683,527,533	
International Leasing Securities Limited	122,343,903	124,026,996	
Balance with banks and other financial institutions	122,343,903	124,026,996	
Adjustment for consolidation	-	-	
IL Capital Limited	20,634,491	21,199,551	
Balance with banks and other financial institutions	20,634,491	21,199,551	
Adjustment for consolidation	-	-	
	<b>3,825,539,744</b>	<b>3,828,754,079</b>	
Outside Bangladesh			
	<b>3,825,539,744</b>	<b>3,828,754,079</b>	
<b>5</b>	<b>Investments</b>		
Investment classified as per nature:			
(i) <b>Government securities</b>			
Bangladesh Govt. Treasury Bonds (note-5.1)	300,000	300,000	
	<b>300,000</b>	<b>300,000</b>	
(ii) <b>Other investment</b>			
Shares (note-5.2)	16,828,414	16,828,414	
	<b>16,828,414</b>	<b>16,828,414</b>	
	<b>17,128,414</b>	<b>17,128,414</b>	
<b>5.1</b>	<b>Bangladesh Govt. Treasury Bonds</b>		
15 years Bangladesh Govt. Treasury Bonds	300,000	300,000	
20 years Bangladesh Govt. Treasury Bonds	300,000	300,000	
	<b>300,000</b>	<b>300,000</b>	
<b>5.2</b>	<b>Investment in shares</b>		
a) Quoted			
BDTHAI	553,104	553,104	
NIALCO Alloys Limited	1,070,253	1,070,253	
PRAGATILIF	8,286,051	8,286,051	
ROBI	950,648	950,648	
BEXIMCO PHARMA LTD.	970,337	970,337	
BEXIMCO LTD.	4,998,022	4,998,022	
LR Global BD Mutual Fund One			
b) Un-Quoted			
Total (a+b)	<b>16,828,414</b>	<b>16,828,414</b>	
<b>5.3</b>	<b>Maturity grouping of investments</b>		
On demand			
Up to 1 month	16,828,414	16,828,414	
Over 1 month but not more than 3 months	-	-	
Over 3 months but not more than 6 months	-	-	
Over 6 months but not more than 1 year	-	-	
Over 1 year but not more than 5 years	-	-	
Over 5 years	300,000	300,000	
	<b>300,000</b>	<b>300,000</b>	
	<b>17,128,414</b>	<b>17,128,414</b>	
<b>5(a)</b>	<b>Consolidated investments</b>		
a) Government securities			
International Leasing and Financial Services Limited	300,000	300,000	
International Leasing Securities Limited	-	-	
IL Capital Limited	300,000	300,000	
	<b>300,000</b>	<b>300,000</b>	
b) Other investment			
International Leasing and Financial Services Limited	16,828,414	16,828,414	
International Leasing Securities Limited	374,535,120	413,683,411	
IL Capital Limited	152,124,764	177,872,778	
	<b>543,488,297</b>	<b>608,384,603</b>	
	<b>543,788,297</b>	<b>608,684,603</b>	
Total (a+b)			



<b>6</b>	<b>Leases, loans and advances</b>		
<b>6.1</b>	<b>Broad category-wise break up</b>		
<b>Inside Bangladesh</b>			
Leases (note-6.1.1)	1,371,630,175	1,376,266,209	
Loans, cash credits, overdrafts, etc. (note-6.1.2)	39,739,372,999	39,693,145,931	
	<b>41,111,003,174</b>	<b>41,069,412,140</b>	
<b>Outside Bangladesh</b>			
	<b>41,111,003,174</b>	<b>41,069,412,140</b>	
<b>6.1.1</b>	<b>Leases</b>		
Net investment in leases (note - 6.1.1.1)	701,339,404	706,369,436	
Advances for leases (note - 6.1.1.2)			
Accounts receivables	678,964,760	678,294,382	
Principal	407,378,856	406,976,629	
Interest	271,585,904	271,317,753	
Other payables	(8,673,989)	(8,397,609)	
	<b>1,371,630,175</b>	<b>1,376,266,209</b>	
<b>6.1.1.1</b>	<b>Net investment in leases</b>		
Gross lease receivable	744,877,200	750,219,486	
Less: Unearned lease income	43,537,796	43,850,050	
<b>Net lease receivable</b>	<b>701,339,404</b>	<b>706,369,436</b>	
Net investment in leases represents gross lease rental receivables from the lessee minus unearned lease income against investment in leases. Investment in leases represents assets leased to the lessees and accounted for under finance method. The company is the legal owner of the leased assets. Unearned lease income is the excess of gross lease rental receivables over the cost of the leased assets. Lease term of the above leases vary from 24 months to 84 months.			
<b>6.1.1.2</b>	<b>Advance for leases</b>		
This represents disbursement for procurement of leased assets at the end of the reporting period. On execution of leases, advances will be transferred to investment in leases. Advance against leases carry interest as per terms of the agreement until the advances are executed. The outstanding amount of advance against leases as of December 31 are shown under following two categories:			
Imported equipment	-	-	
Local equipment	-	-	
<b>6.1.1.3</b>	<b>Maturity grouping of leases</b>		
On demand	4,945,234	4,961,948	
Up to 1 month	10,443,683	10,478,983	
Over 1 month but not more than 3 months	32,119,462	32,228,023	
Over 3 months but not more than 1 year	135,022,900	135,479,270	
Over 1 year but not more than 5 years	378,225,161	379,503,540	
Over 5 years	810,873,736	813,614,445	
	<b>1,371,630,175</b>	<b>1,376,266,209</b>	
<b>6.1.2</b>	<b>Loans, cash credits, overdrafts, etc</b>		
Time loan (note-6.1.2.1)	35,865,045,206	35,887,637,189	
Work order & factoring (note-6.1.2.2)	190,256,084	190,256,084	
Home loan (note-6.1.2.3)	20,264,294	20,726,142	
Other loans (note-6.1.2.4)	3,662,529,325	3,593,248,425	
Staff loan (note-6.1.2.5)	1,278,090	1,278,090	
	<b>39,739,372,999</b>	<b>39,693,145,931</b>	



#### 6.1.2.1 Time loan

Principal outstanding	21,717,192,091	21,729,353,733
Accounts receivables	14,299,553,757	14,328,658,340
Principal	8,579,732,254	8,597,195,004
Interest	5,719,821,503	5,731,463,336
Other payables	(151,700,642)	(170,374,883)
	<u><u>35,865,045,206</u></u>	<u><u>35,887,637,189</u></u>

This represents amounts outstanding against time loan advanced to loanees with a specific repayment schedule for an agreed period of 3 months to 84 months.

#### 6.1.2.2 Work order & factoring

Principal outstanding	131,944,777	131,944,777
Accounts receivables	58,262,020	58,262,020
Principal	58,262,020	58,262,020
Interest	49,288	49,288
Other payables	<u><u>190,256,084</u></u>	<u><u>190,256,084</u></u>

#### 6.1.2.3 Home loan

Principal outstanding	12,201,382	12,380,785
Accounts receivables	8,224,579	8,407,024
Principal	4,353,108	-
Interest	3,871,471	8,407,024
Other payables	(161,667)	(61,667)
	<u><u>20,264,294</u></u>	<u><u>20,726,142</u></u>

This represents amounts outstanding against home loan advanced to individuals, corporate bodies, real estate developers for purchase and/or construction of real estate (land, building, apartment, office space) in urban areas with a specific repayment schedule for an agreed period of 24 months to 240 months.

#### 6.1.2.4 Other loans

Loan to subsidiary	3,024,836,851	2,972,163,688
Principal outstanding	2,559,042,508	2,592,374,536
Interest receivables	465,794,343	379,789,152
Treasury line	637,692,473	621,084,737
Principal outstanding	405,759,797	405,759,797
Interest receivables	231,932,677	215,324,940
	<u><u>3,662,529,325</u></u>	<u><u>3,593,248,425</u></u>

Loan to subsidiary represents amount receivable from International Leasing Securities Limited (ILSL), a wholly owned subsidiary company of International Leasing and Financial Services Limited (ILFSL). ILSL has been paying installment against this loan as per specified schedule. As of December 31, 2015 exposure to ILSL represents 96.16% of the capital of ILFSL. By taking into consideration of the total amount of loan outstanding, business forecast of ILSL and forecasted equity growth of ILFSL it is expected to bring down the exposure within 30% of capital of ILFSL within shortest possible time. ILFSL has submitted its plan to the regulator regarding the issue.

#### 6.1.2.5 Staff loan

Principal outstanding	1,278,090	1,278,090
Accounts receivables	-	-
Principal	-	-
Interest	-	-
	<u><u>1,278,090</u></u>	<u><u>1,278,090</u></u>

#### 6.1.2.6 Maturity grouping of loans, cash credits, overdrafts, etc.

On demand	13,805,512	13,786,197
Up to 1 month	183,449,307	183,192,650
Over 1 month but not more than 3 months	544,949,059	544,186,640
Over 3 months but not more than 1 year	2,488,114,753	2,484,633,719
Over 1 year but not more than 5 years	8,637,291,107	8,625,206,976
Over 5 years	27,871,763,260	27,842,139,748
	<u><u>39,739,372,999</u></u>	<u><u>39,693,145,931</u></u>



**6.2 Leases, loans and advances on the basis of significant concentration**

Leases, loans and advances to companies or firms in which the Directors of the Company have interests

a)

Leases, loans and advances to Chief Executive and other Senior Executives

1,523,453

b)

Number of clients with outstanding amount and classified leases, loans and advances exceeding 15% of total capital of the the Company is as follows :

c)

Number of clients  
Amount of outstanding advances  
Amount of classified advances  
Measures taken for recovery

37	37
30,563,096,488	30,563,096,488
27,762,337,337	27,762,337,337

d)

**Industry-wise leases, loans and advances**

Agriculture	27,766,718	23,980,271
Textile & Garments	8,092,580,375	8,090,475,471
Transport & Communication	1,842,231,226	1,842,231,226
Food production/processing industry	287,352,122	285,321,869
Iron, Steel & Engineering industry	487,372,091	487,362,091
Chemical & Pharmaceuticals	2,471,973,196	2,442,883,839
Service Industry	968,610,773	971,460,601
Plastic Industry	231,428,993	231,408,993
Paper, Printing packaging	1,288,568,303	1,289,918,020
Telecommunication/information technology	1,547,988,186	1,555,002,801
Real Estate & Housing	479,972,564	479,925,164
Ship and Ship making industry	401,948,178	401,948,178
Education		
Hospital and medical equipment	13,586,813,517	13,588,820,221
Trade & Commerce	1,702,544,904	1,737,665,050
Power & Energy	352,207,040	351,834,514
Cement and Allied Industry	2,619,587	247,812
Electronics and Electrical products	393,505,454	369,888,062
Lather and Lather Goods	19,503,623	18,683,623
Loan Against Deposit	1,170,664,922	1,170,614,922
Loans to Brokerage House	1,088,803,280	1,088,803,280
Loans to Other FI/Bank Subsidiaries	2,989,406,940	2,955,103,235
Loans to Own Subsidiaries	2,192,621	3,169,564
Personal Loan	845,485,744	845,485,744
Others (Cold Storage, Biofuel, Seed, Feed, Agri-related Other Institutions & Services)	596,645,365	837,177,585
Others (Industries)		
	41,111,003,174	41,069,412,140

e)

**Sector-wise leases, loans and advances**

Inside Bangladesh	-	-
Government & autonomous bodies	1,041,732,200	1,088,803,280
Financial institutions (private)		
Other public sector	40,069,270,974	39,980,608,860
Private sector	41,111,003,174	41,069,412,140
Outside Bangladesh		
	41,111,003,174	41,069,412,140

f)

**Geographical location-wise leases, loans and advances**

Inside Bangladesh	-	-
Urban		
Dhaka region	39,555,061,097	39,513,470,063
Chittagong region	1,465,975,218	1,465,975,218
Khulna region		
Rajshahi region	89,966,859	89,966,859
Rangpur region		
Sylhet Region		
	41,111,003,174	41,069,412,140
Rural		
Inside Bangladesh	41,111,003,174	41,069,412,140
Outside Bangladesh		
	41,111,003,174	41,069,412,140



**6.3 Classification of leases, loans and advances**

<b>a) Unclassified</b>		
Standard	1,247,371,717	2,759,336,685
Special mention account (SMA)	1,449,395,923	404,556,353
	<b>2,696,767,639</b>	<b>3,163,893,038</b>
<b>b) Classified</b>		
Sub-standard	198,363,538	3,238,420,245
Doubtful	3,447,237,801	882,256,674
Bad / Loss	34,768,634,196	33,784,842,184
	<b>38,414,235,535</b>	<b>37,905,519,102</b>
<b>Total (a+b)</b>	<b>41,111,003,174</b>	<b>41,069,412,140</b>

**6.4 Particulars of leases, loans and advances**

(i)	Leases and loans considered good in respect of which the Company is fully secured	15,708,685,638	15,708,685,638
(ii)	Loans considered good against which the Company holds no security other than the debtors' personal guarantee	3,031,207,884	3,031,207,884
(iii)	Loans considered good and secured by the personal undertaking of one or more parties in addition to the personal guaranteee of the debtors	<b>1,278,090</b>	<b>1,278,090</b>
		<b>18,741,171,612</b>	<b>18,741,171,612</b>
(iv)	Loans adversely classified; provision not maintained there against	-	-
	Loans due from Directors either separately or jointly with any other persons		
(v)	Loans due from Officers either separately or jointly with any other persons	-	-
(vi)	Loans due from companies or firms in which the Directors have interest as directors, partners or managing agents or in case of private companies, as members	1,278,090	1,278,090
(vii)	Maximum total amount of advances, including temporary advances made at any time during the year to Directors or Managers or Officers either separately or jointly with any other person.	-	-
(viii)	Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the Directors have interest as directors, partners or managing agents or in the case of private companies, as members	-	-
(ix)	Due from banking companies and other financial institutions	1,041,732,200	1,088,803,280
(x)	Classified leases, loans and advances on which interest has not been charged		
(xi)	A. Increase/decrease of provision (specific)	38,414,235,535	37,905,519,102
	Amount of debts written-off	6,329,059,618	2,656,649,197
	Amount realized against the debts previously written-off	973,787,963	973,787,963
	B. Provision kept against the debt classified as bad/loss at the end of the reporting period	(57,884,093)	(59,334,093)
	C. Amount of interest creditable to the interest suspense account	22,967,167,603	22,561,853,057
(xii)	Cumulative amount of the written-off leases/loans	8,445,517,439	8,841,170,928
	Opening Balance	973,787,963	973,787,963
	Amount written-off during the year	-	-
	Cumulative to date	973,787,963	973,787,963
	Written-off leases/loans for which law suit filed	973,787,963	973,787,963

**6(a) Consolidated leases, loans and advances**

Inside Bangladesh		
Leases		
International Leasing and Financial Services Limited	1,371,630,175	1,376,266,209
Loans, cash credits, overdrafts, etc.		
International Leasing and Financial Services Limited	36,714,536,148	36,720,982,243
Loans	39,739,372,999	39,693,145,931
Adjustment for consolidation	(3,024,836,851)	(2,972,163,688)
International Leasing Securities Limited	3,617,181,407	3,498,275,747
IL Capital Limited	6,960,959	-
Outside Bangladesh	<b>41,710,308,689</b>	<b>41,595,524,199</b>
	<b>41,710,308,689</b>	<b>41,595,524,199</b>



**Fixed assets including premises, furniture & fixtures**

Right of use assets	82,845,718	82,845,718
Motor vehicles	37,688,698	37,688,698
Office decoration	24,447,312	24,447,312
Office equipment	17,641,800	17,220,122
Furniture & fixtures	31,390,811	31,390,811
Computer accessories	13,806,201	13,806,201
	<b>207,820,540</b>	<b>207,398,862</b>
Less: Accumulated depreciation	205,057,410	205,381,579
<b>Net book value at the end of the year</b>	<b>2,763,130</b>	<b>2,017,283</b>

7.1

**Intangible Assets-Computer software**

Cost	19,281,250	19,281,250
Less: Accumulated amortization	9,445,650	8,561,250
	<b>9,835,600</b>	<b>10,720,000</b>

7(a)

**Consolidated Fixed assets including premises furniture & fixtures**

Right of use assets	82,845,718	82,845,718
Motor vehicles	43,263,698	43,263,698
Office decoration	54,340,160	54,340,160
Office equipment	25,921,453	25,499,775
Furniture & fixtures	33,647,212	33,647,212
Computers & accessories	27,993,734	27,991,234
	<b>268,011,975</b>	<b>267,587,797</b>
Less: Accumulated depreciation	263,734,846	263,612,723
<b>Net book value at the end of the year</b>	<b>4,277,129</b>	<b>3,975,074</b>

7.1 (a)

**Consolidated Intangible Assets-Computer software**

Cost	19,281,250	19,281,250
Less: Accumulated amortization	9,445,650	8,561,250
	<b>9,835,600</b>	<b>10,720,000</b>

8

**Other assets**Inside Bangladesh**Income generating:**

Investment in Subsidiary (note-8.1 )	1,249,979,300	1,249,979,300
Income receivable on FDR & Investments (note-8.2)	1,205,438,533	1,121,141,076
	<b>2,455,417,833</b>	<b>2,371,120,376</b>

**Non-income generating:**

Receivable from/(payable to) Subsidiary (note 8.3)	8,109,754	7,227,887
Advance, deposit and Prepaid expenses (note-8.4)	790,915,740	790,077,156
Advance corporate tax (note -8.5)	17,886,919	16,553,164
Deferred tax assets (note- 8.6)	(5,700)	7,500
	<b>816,906,713</b>	<b>813,865,707</b>

Outside Bangladesh

3,272,324,546	3,184,986,083
	<b>3,272,324,546</b>

8.1

**Investment in subsidiary**

Share capital-ILSL (note- 8.1.1)	999,999,400	999,999,400
Share capital-ILCL (note- 8.1.2)	249,979,900	249,979,900
	<b>1,249,979,300</b>	<b>1,249,979,300</b>

8.1.1

This represents 9,999,994 nos. of ordinary shares of International Leasing Securities Limited subscribed by International Leasing And Financial Services Limited out of their 10,000,000 nos. of shares of Tk. 100 each.

8.1.2

This represents 2,499,799 nos. of ordinary shares of IL Capital Limited subscribed by International Leasing And Financial Services Limited out of their 2,500,000 nos. of shares of Tk. 100 each.



<b>8.2</b>	<b>Income receivable on FDR &amp; investments</b>		
	<b>a) Interest receivables</b>		
	Interest receivables - FDR	1,205,438,533	1,121,141,076
	Coupon receivables - treasury bond	-	-
		<b>1,205,438,533</b>	<b>1,121,141,076</b>
	<b>b) Fees, commission and brokerage receivables</b>		
	<b>Total (a+b)</b>	<b>1,205,438,533</b>	<b>1,121,141,076</b>
<b>8.3</b>	<b>Receivable from/(payable to) Subsidiaries</b>		
	Receivable from/(payable to) ILCL	-	-
	Receivable from/(payable to) ILSL	-	-
		<b>-</b>	<b>-</b>
<b>8.4</b>	<b>Advance, deposit and Prepaid expenses</b>		
	Advances for software , fixed assets & others	5,398,173	4,531,706
	Deposit to Central Depository Bangladesh Limited (CDBL) for telephone	364,000	364,000
	Advance to ILFSLPF	(2,000)	(2,000)
	Advance for investment in share	528,384	512,984
	Advance office rent	1,821,197	1,821,197
	Advance for legal expenses	-	-
		<b>8,109,754</b>	<b>7,227,887</b>
	Out of the total amount, Tk. 30.00 lac represents advance for development of leasing software currently under development stage by software vendor. On completion and implementation of the software the total cost will be capitalized and amortized with approval of the Board as per applicable standards.		
<b>8.3.1</b>			
	The amount represents advance against office rent of Head Office and Chittagong Branch which will be adjusted with each month's rent as per agreement with the land lord.		
<b>8.3.2</b>			
<b>8.5</b>	<b>Advance corporate tax</b>		
	Balance as on January 01, 2024	789,391,113	789,391,113
	Advance Tax Paid/ TDS during the year	1,524,627	686,044
	Less: settlement of previous years' tax liabilities	-	-
	<b>Balance as on March 31 2024</b>	<b>790,915,740</b>	<b>789,391,113</b>

Out of the total amount, Tk. 30.00 lac represents advance for development of leasing software currently under development stage by software vendor. On completion and implementation of the software the total cost will be capitalized and amortized with approval of the Board as per applicable standards.

8.3.1	The amount represents advance against office rent of Head Office and Chittagong Branch which will be adjusted with each month's rent as per agreement with the land lord.				
8.3.2					
8.5	<b>Advance corporate tax</b>				
	Balance as on January 01, 2024		789,391,113	789,391,113	
	Advance Tax Paid/ TDS during the year		1,524,627	686,044	
	Less: settlement of previous years' tax liabilities				
	<b>Balance as on March 31 2024</b>		<b>790,915,740</b>	<b>789,391,113</b>	
8.6	<b>Deferred tax assets</b>				
	Deferred tax asset/(liability) is recorded under liability method as required by IAS- 12; "Income Tax" in order to allocate the charge of tax to each year relating to that year, taking into account the taxable temporary differences and deductible temporary differences arising out of carrying amount of assets and liabilities and their tax base. Deferred tax assets is arrived at as follows:				
	<b>Particulars</b>	<b>Tax base</b>	<b>Carrying value of assets / (liabilities) at Mar 31' 2024</b>	<b>(Taxable)/deductible temporary difference</b>	
				<b>Mar 31, 2024</b>	<b>Dec 31, 2023</b>
	Fixed assets including premises, furniture & fixtures (note-7)	36,369,722	2,763,130	33,606,592	30,049,912
	Right of Use Assets	-	-	-	-
	Gratuity (note-11.1)	-	(14,091,859)	14,091,859	14,091,859
	<b>Differences</b>			<b>47,698,451</b>	<b>44,141,771</b>
	Applicable tax rate			37.50%	37.50%
	<b>Deferred tax assets during the year</b>			<b>17,886,919</b>	<b>16,553,164</b>
8.6	<b>The change in deferred tax assets is shown below:</b>				
	Balance as on January 01, 2024		16,553,164	17,008,371	
	Addition/(Adjustment) during the year		1,333,755	(455,206)	
	<b>Balance as on March 31. 2024</b>		<b>17,886,919</b>	<b>16,553,164</b>	



<b>8.7</b>	<b>Maturity grouping of other assets</b>			
	On demand			
	Up to 1 month			
	Over 1 month but not more than 3 months	1,205,438,533	1,121,141,076	
	Over 3 months but not more than 1 year	8,109,754	21,235,387	
	Over 1 year but not more than 5 years	808,802,659	806,630,321	
	Over 5 years	1,249,979,300	1,249,979,300	
		<b>3,272,330,246</b>	<b>3,198,986,083</b>	
<b>8(a)</b>	<b>Consolidated Other assets</b>			
	<b>Inside Bangladesh</b>			
	<b>Income generating:</b>			
	International Leasing and Financial Services Limited	1,205,438,533	1,121,141,076	
	Other assets - incom generating	2,455,417,833	2,371,120,376	
	Adjustment for consolidation	(1,249,979,300)	(1,249,979,300)	
	International Leasing Securities Limited			
	IL Capital Limited			
		<b>1,205,438,533</b>	<b>1,121,141,076</b>	
	<b>Non-income generating:</b>			
	International Leasing and Financial Services Limited	816,906,713	813,865,707	
	Other assets - non-incom generating	816,906,713	813,865,707	
	Adjustment for consolidation	-	-	
	International Leasing Securities Limited	81,696,373	139,871,263	
	Other assets - non-incom generating	81,696,373	139,871,263	
	Adjustment for consolidation	-	-	
	IL Capital Limited	9,054,893	16,440,815	
	Other assets - non-incom generating	9,054,893	16,444,828	
	Adjustment for consolidation	-	(4,013)	
		<b>907,657,978</b>	<b>970,177,785</b>	
		<b>2,113,096,512</b>	<b>2,091,318,861</b>	
		<b>2,113,096,512</b>	<b>2,091,318,861</b>	
	<b>Outside Bangladesh</b>			
<b>9</b>	<b>Borrowing from banks, other financial institutions and agents</b>			
<b>9.1</b>	<b>Inside Bangladesh</b>			
	Bank overdraft (note- 9.1.1)	929,714,221	929,714,221	
	Call borrowing (note- 9.1.2)	506,500,000	506,500,000	
	REPO liability (note- 9.1.3)	5,001	5,001	
	Short term borrowing (note 9.1.4)	1,667,742,096	1,667,742,096	
	Borrowing under refinancing scheme (note-9.1.5)	8,725,870	9,231,570	
	Long term borrowing (note-9.1.6)	10,668,752,628	10,669,152,628	
		<b>13,781,439,815</b>	<b>13,782,345,515</b>	
	<b>Outside Bangladesh</b>			
		<b>13,781,439,815</b>	<b>13,782,345,515</b>	
<b>9.1.1</b>	<b>Bank overdraft</b>			
	AL- Arafah Islami Bank Limited	554,999,278	554,999,278	
	BRAC Bank Ltd.	-	-	
	Mercantile Bank Limited	-	-	
	Mutual Trust Bank Ltd.	-	-	
	ONE Bank Limited	64,958,804	64,958,804	
	Pubali Bank Limited	118,133,636	118,133,636	
	Shahjalal Bank Limited	61,622,503	61,622,503	
	The Premier Bank Limited	130,000,000	130,000,000	
	Wori Bank Limited			
		<b>929,714,221</b>	<b>929,714,221</b>	
<b>9.1.2</b>	<b>Call borrowing</b>			
	Janata Bank Ltd.	259,900,000	259,900,000	
	Sonali Bank Ltd.	246,600,000	246,600,000	
		<b>506,500,000</b>	<b>506,500,000</b>	



**9.1.3 REPO liability**

Sonali Bank Ltd.		
BRAC Bank Ltd.		
Janata Bank Limited	5,001	5,001
	<b>5,001</b>	<b>5,001</b>

**9.1.4 Short term borrowing**

Bangladesh Development Bank Limited	11,800,000	11,800,000
IPDC of Bangladesh Limited	12,000,000	12,000,000
Meridian Finance Limited	307,183,940	307,183,940
Union capital Limited	250,000,000	250,000,000
South Bangla Agricultural Bank Limited	308,500,000	308,500,000
Fas Finance & Investment Limited	73,458,156	73,458,156
Rupali Bank Limited	67,000,000	67,000,000
NRB Bank Limited	148,800,000	148,800,000
Mercantile Bank Limited	103,100,000	103,100,000
NRB Commercial Bank Limited	66,900,000	66,900,000
National Housing Finance Limited	150,200,000	150,200,000
Premier Leasing And Finance Limited	23,900,000	23,900,000
Bangladesh Commerce Bank Limited	144,900,000	144,900,000
	<b>1,667,742,096</b>	<b>1,667,742,096</b>

**9.1.5 Borrowing under refinancing scheme**

Fund from Bangladesh Bank for SME financing	394,901	
Fund from Bangladesh Bank for housing financing	10,747,430	9,231,570
Fund from RPGCL for DCFP financing		
	<b>8,725,870</b>	<b>9,231,570</b>

The above fund has been received from Rupantarita Prakritik Gas Company Limited (RPGCL) under Dhaka Clean Fuel Project for financing of environment friendly projects like CNG Filling Station, CNG driven buses etc. The interest @ 5.5% of the fund are paid quarterly and the principal repayment was started from 2009 for a period of 10 years ending in 2017. The maximum relending rate is 9% p.a.

**9.1.6 Long term borrowing**

UAE Bangladesh Investment Compy Limited	90,104,898	90,504,898
Al Arafah Islami Bank Limited	1,698,315,109	1,698,315,109
Bank Asia Limited	70,504,880	70,504,880
Basic Bank Limited	142,658,605	142,658,605
Dutch Bangla Bank Limited	374,243,265	374,243,265
Jamuna Bank Ltd.	261,530,506	261,530,506
Mercantile Bank Ltd.	5,886,855,248	5,886,855,248
Modhumoti Bank Ltd.	136,690,219	136,690,219
Premier Bank Ltd.	1,231,456,990	1,231,456,990
Prime Bank Ltd.	87,208,080	87,208,080
Pubali Bank Ltd.	42,360,393	42,360,393
Shahjalal Islami Bank Ltd.	48,151,368	48,151,368
One Bank Ltd.	39,998,282	39,998,282
Uttara Bank Ltd.	215,728,903	215,728,903
Mutual Trust Bank Limited	342,945,882	342,945,882
	<b>10,668,752,628</b>	<b>10,669,152,628</b>

**9.2 Security wise grouping of borrowing from banks, other financial institutions and agents**

Secured	11,598,471,850	11,598,871,849
Unsecured	2,185,384,427	2,183,473,666
	<b>13,783,856,277</b>	<b>13,782,345,515</b>

The company avail a large amount of its required fund from various banks and financial institutions. The loans are secured by first fixed and floating charges on all present and future movable and immovable properties of the company registered with RJSC ranking pari-passu among the lenders.



<b>9.3</b>	<b>Maturity grouping of borrowing from banks, other financial institutions and agents</b>		
On demand	572,192,859	506,500,000	
Up to 1 month	5,650	5,001	
Over 1 month but within 3 months	2,029,120,352	2,067,647,726	
Over 3 months but within 1 year	1,145,225,799	1,428,525,780	
Over 1 year but within 5 years	10,037,311,616	9,779,667,008	
Over 5 years			
	<b>13,783,856,277</b>	<b>13,782,345,515</b>	
<b>9(a)</b>	<b>Consolidated borrowing from banks, other financial institutions and agents</b>		
Inside Bangladesh			
International Leasing and Financial Services Limited	13,781,439,815	13,782,345,515	
International Leasing Securities Limited	270,874,833	237,542,805	
Borrowing from banks, other financial institutions and agents	2,829,917,341	2,829,917,341	
Adjustment for consolidation	(2,559,042,508)	(2,592,374,536)	
IL Capital Limited	-	1,300,296	
Borrowing from banks, other financial institutions and agents	-	1,300,296	
Adjustment for consolidation	-	-	
	<b>14,052,314,648</b>	<b>14,021,188,616</b>	
Outside Bangladesh			
	<b>14,052,314,648</b>	<b>14,021,188,616</b>	
<b>10</b>	<b>Deposits and other accounts</b>		
Term deposits (note - 10.1)	29,438,580,157	29,288,758,998	
Other deposits (note- 10.2)	390,908,357	390,908,357	
	<b>29,829,488,513</b>	<b>29,679,667,355</b>	
<b>10.1</b>	<b>Term deposits</b>		
These represent deposits from individuals and institutions under the Company's term deposit schemes for a period of not less than three months both from institutions and individuals. Break up of term deposit according to their sources is given below:			
Deposits from banks and financial institutions	13,288,967,024	13,247,169,659	
Deposits from other than banks and financial institutions	16,149,613,133	16,041,589,340	
	<b>29,438,580,157</b>	<b>29,288,758,998</b>	
<b>10.1.1</b>	Maturity analysis of term deposits		
a) Deposits from banks and financial institutions			
Payable on demand	6,120,393,852	4,862,143,306	
Up to 1 month	1,021,649,573	759,940,921	
Over 1 month but within 3 months	4,641,423,325	3,635,549,770	
Over 3 months but within 1 year	1,505,500,273	2,589,535,662	
Over 1 year but within 5 years	-	1,400,000,000	
Over 5 years but within 10 years	-	-	
Over 10 years	-	-	
	<b>13,288,967,024</b>	<b>13,247,169,659</b>	
b) Deposits from other than banks and financial institutions			
Payable on demand	8,691,120,083	7,996,478,837	
Up to 1 month	131,376,426	362,265,101	
Over 1 month but within 3 months	779,359,311	1,245,982,181	
Over 3 months but within 1 year	2,849,695,341	3,344,495,731	
Over 1 year but within 5 years	3,404,714,828	1,775,715,378	
Over 5 years but within 10 years	293,347,144	1,316,652,111	
Over 10 years	-	-	
	<b>16,149,613,133</b>	<b>16,041,589,340</b>	
<b>Total (a+b)</b>	<b>29,438,580,157</b>	<b>28,173,817,234</b>	



**10.1(a) Consolidated term deposits**

International Leasing and Financial Services Limited	29,438,580,157	29,288,758,998
Term deposits	29,438,580,157	29,288,758,998
Adjustment for consolidation		
	<b>29,438,580,157</b>	<b>29,288,758,998</b>

**10.2 Other deposits**

This represents deposits received against lease and direct finance on signing of the agreement which are subject to repayment/adjustment on expiry of the agreement. The company receives security deposits under two categories of non-interest bearing and interest bearing security deposit. Details are shown below:

Non-interest bearing security deposits	21,817,445	21,817,445
Leases	11,591,017	11,591,017
Time loans	58,171	58,171
Home loans	441,127	441,127
Work order loans	<b>33,907,759</b>	<b>33,907,759</b>
Interest bearing security deposits	357,000,597	357,000,597
	<b>390,908,357</b>	<b>390,908,357</b>

**10.2.1 Maturity analysis of other deposits**

Payable on demand	481,532	481,532
Up to 1 month	3,195,858	3,195,858
Over 1 month but within 3 months	17,467,858	17,467,858
Over 3 months but within 1 year	252,635,711	252,635,711
Over 1 year but within 5 years	117,127,398	117,127,398
Over 5 years but within 10 years	<b>-</b>	<b>-</b>
Over 10 years	<b>390,908,357</b>	<b>390,908,357</b>

**11 Payables & accrued expenses**

Deferred liability-employees' gratuity (note- 11.1)	14,091,859	14,091,859
Training fund (note-11.2)	354,771	354,771
Un-claimed refund warrant/dividend (note- 11.3)	5,164,761	5,164,760
Interest suspense account (note-11.4)	8,445,517,439	8,845,265,737
Payables & accrued expenses (note-11.5)	6,199,675,281	5,974,533,909
Liability for right of use assets	6,158,814	6,158,814
Provision for leases, loans and advances (note - 11.6)	25,794,049,276	24,110,470,980
Provision for diminution in value of investments	4,073,952	9,773,952
Provision for other assets	1,522,122,707	2,632,790,911
Provision for income tax (note- 11.7)	927,928,937	969,335,038
	<b>42,919,137,798</b>	<b>42,567,940,730</b>

**11.1 Deferred liability-employees' gratuity**

Balance as at January 01, 2024	14,091,859	11,500,577
Add: provision made during the year	-	2,591,282
Less: payment made during the year	-	-
<b>Balance as at March 31, 2024</b>	<b>14,091,859</b>	<b>14,091,859</b>

11.2 Training Fund represents administration cost received from Royal Danish Embassy for operation of private sector development project funded by DANIDA. As per agreement, such cost incurred by ILFSL & received from DANIDA can only be spent for the purpose of employees' training.



**11.3 Un-claimed refund warrant/dividend**

Un-claimed refund warrant	716,194	716,194
Un-claimed dividend	4,448,567	4,448,567
	<b>5,164,761</b>	<b>5,164,761</b>

The amount represents refund warrants issued to the unsuccessful investors and dividend warrant issued to the shareholders which were not presented to the bank within December 31, 2015. It is anticipated that it will take some more time to liquidate this liability fully.

**11.4 Interest suspense account**

Balance as at January 01, 2024	8,845,265,737	9,530,049,613
Add: suspended during the year	(399,748,298)	(684,783,877)
Less: realized during the year	-	-
Less: written off during the year	-	-
<b>Balance as at March 31, 2024</b>	<b>8,445,517,439</b>	<b>8,845,265,737</b>

Lease income earned and income from loans, overdue for three months (or equivalent, i.e. 90 days) or more for leases/loans up to 5 years tenure and for six months (or equivalent, i.e. 180 days) or more for leases/loans of more than 5 years tenure is not recognized as revenue and credited to interest suspense account. Suspended interests are recognized as revenue and credited in the statement of comprehensive income on realization basis. Product wise amount of suspended interest as on December 31 are given below:

Leases	146,552,046	146,552,046
Loans	8,298,965,392	8,694,618,881
	<b>8,445,517,439</b>	<b>8,845,265,737</b>

**11.5 Payables & accrued expenses**

**a) Interest payables**

Interest payable on bank overdraft	276,256,810	276,256,810
Interest payable on call borrowing	62,858,760	56,210,948
Interest payable on REPO liability	35,734,954	37,300,042
Interest payable on term borrowing	697,644,479	667,172,387
Interest payable on borrowing under refinancing scheme (note-11.5.1)	(123,308)	-
Interest payable on deposits from banks and FIs	3,642,719,731	3,490,251,693
Interest payable on deposits from other than banks and FIs	31,333,400	38,792,075
	<b>4,746,424,827</b>	<b>4,565,983,955</b>

**b) Other payables**

Payable for fractional bonus & right share	1,719,785	1,719,785
Payable for Tax/VAT deducted at source	1,390,030,364	1,346,756,131
Liability for expenses & other payables	52,117,607	50,691,339
Payable for Private Sector Development (PSD) program (note- 11.5.2)	9,382,699	9,382,699
	<b>1,453,250,455</b>	<b>1,408,549,953</b>
<b>Total (a+b)</b>	<b>6,199,675,281</b>	<b>5,974,533,909</b>

**11.5.1 Interest payable on borrowing under refinancing scheme**

Fund from Bangladesh Bank for SME financing	(123,308)	-
Fund from Bangladesh Bank for housing financing	-	-
Fund from RPGCL for DCFP financing	-	-
	<b>(123,308)</b>	<b>-</b>

**11.5.2** This represents rental received on monthly basis from the clients financed under PSD program funded by DANIDA which is refundable to the Royal Danish Embassy on quarterly basis.



<b>11.6</b>	<b>Provision for leases, loans and advances</b>		
<b>Movements of provision for leases, loans and advances:</b>			
<b>a) Specific provision on classified leases, loans and advances</b>			
Balance as at January 01, 2024		23,352,389,197	23,495,162,132
Fully provided debts written off during the year (note- 11.6.1)		-	12,790,202
Recovery of amounts previously written off		494,532,414	(155,563,138)
Net charge to Profit and Loss Account		494,532,414	(155,563,138)
Provision made for the year		-	-
Recoveries and provision no longer required			
		<b>23,846,921,611</b>	<b>23,352,389,197</b>

**b) General provision on unclassified leases, loans and advances**

Balance as at January 01, 2024	28,789,624	183,053,292
Provision made/(no longer required) for the year	47,521,296	(154,263,667)
	<b>76,310,920</b>	<b>28,789,624</b>
<b>Total (a+b)</b>	<b>23,923,232,531</b>	<b>23,381,178,821</b>

**Break up of provision for leases, loans and advances :**

**a) Specific provision on classified leases, loans and advances**

Sub-standard	599,461,836	599,114,624
Doubtful	280,292,171	191,421,516
Bad and loss	22,967,167,603	22,561,853,057
	<b>23,846,921,611</b>	<b>23,352,389,197</b>

**b) General provision on unclassified lease, loans and advances**

Standard	13,373,199	15,866,439
SMA	62,937,721	12,923,186
	<b>76,310,920</b>	<b>28,789,624</b>
<b>Total (a+b)</b>	<b>23,923,232,531</b>	<b>23,381,178,821</b>

Provision for classified and un-classified leases, loans and advances has been made on the basis of analysis of portfolio made by the Management of the Company as per FID Circular # 08 of 2002 as amended from time to time by the Department of Financial Institutions and Markets (DFIM) of Bangladesh Bank As per FICL submitted to Bangladesh Bank the required provision as per calculation made under FID Circular was Tk. 501.09 million and actual provision in the books of accounts under this head has been kept at Tk. 501.15 million.

**11.6.1 Leases/loans written-off**

As per FID Circular No. 03 dated March 15, 2007 of Bangladesh Bank a Financial Institution should write-off its leases/loans to clean-up its financial statements subject to fulfillment of four conditions; (1) leases/loans classified as bad and losses against which 100% provision has been made (2) Approval from the Board of Directors has to be obtained (3) Best endeavor shall be made to recovery of the write-off leases/loans (4) Legal process should be initiated if not started before.

As per said circular the Company has written-off some of its leases/loans as stated below:

	Current	Cummulative	Cummulative
Balance as at April 02,2023	914,453,870	931,638,515	
No. of account written-off	-	50	50
No. of lessee/loanee written-off	-	34	34
Total leases/loans written-off	-	973,787,963	973,787,963
Interest suspense against lessee/loanee written-off	-	108,142,884	108,142,884
Provision adjusted against lessee/loanee written-off	-	865,645,079	865,645,079
Recovery against lessee/loanee written-off	1,450,000	(57,884,093)	(59,334,093)
Balance as at March 31, 2024	<b>1,450,000</b>	<b>915,903,870</b>	<b>914,453,870</b>

**11.7 Provision for income tax**

Balance as at January 01, 2024	969,335,038	969,335,038
Add: provision made during the year	-	-
Less: settlement of previous years tax liability	-	-
<b>Balance as at March 31, 2024</b>	<b>927,928,937</b>	<b>969,335,038</b>



**11.8 Maturity analysis of other liabilities**

Payable on demand	38,273,036	7,144,758
Up to 1 month	264,395,008	250,932,725
Over 1 month but within 3 months	955,516,130	893,452,437
Over 3 months but within 1 year	1,311,815,685	1,226,609,247
Over 1 year but within 5 years	2,062,101,985	1,928,162,160
Over 5 years but within 10 years	33,820,442,563	37,214,585,299
Over 10 years	-	-
	<b>38,452,544,407</b>	<b>41,520,886,625</b>

**11(a) Consolidated other liabilities**

International Leasing and Financial Services Limited	42,919,137,798	42,567,940,730
Other liabilities	42,919,137,798	42,567,940,730
Adjustment for consolidation	-	-
International Leasing Securities Limited	254,033,858	306,009,866
Other liabilities	719,828,201	685,799,017.00
Adjustment for consolidation	(465,794,343)	(379,789,152)
IL Capital Limited	6,802,446	6,134,242
Other liabilities	6,802,446	6,134,242
Adjustment for consolidation	-	-
	<b>43,179,974,102</b>	<b>42,880,084,838</b>

**12 Share capital**

<b>12.1 Authorized</b>	<b>3,000,000,000</b>	<b>3,000,000,000</b>
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**12.2 Issued, subscribed & paid up**

11,000,000 Ordinary Shares of Tk. 10 each issued for cash (opening capital & IPO)	110,000,000	110,000,000
81,466,000 Ordinary Shares of Tk. 10 each issued as right share	814,660,000	814,660,000
78,612,600 Ordinary Shares of Tk. 10 each issued as bonus share	786,126,000	786,126,000
8,553,930 Ordinary Shares of Tk. 10 each issued as bonus share	85,539,300	85,539,300
8,981,626 Ordinary Shares of Tk. 10 each issued as bonus share	89,816,260	89,816,260
22,633,698 Ordinary Shares of Tk. 10 each issued as bonus share	226,336,980	226,336,980
10,562,392 Ordinary Shares of Tk. 10 each issued as bonus share	105,623,920	105,623,920
	<b>2,218,102,460</b>	<b>2,218,102,460</b>

The detail history of raising of share capital of the company is given below:

Date	Particulars	Addition in		Cumulative	
		No. of shares	Amount of paid-up capital	No. of shares	No. of shares
15-Jan-96	As per MOA & AOA	7	700	7	700
17-Mar-96	Allotted for cash	10,000	1,000,000	10,007	1,000,700
24-Nov-96	Allotted for cash	589,993	58,999,300	600,000	60,000,000
22-Sep-98	Bonus Shares	90,000	9,000,000	690,000	69,000,000
22-Jun-99	Bonus Shares	138,000	13,800,000	828,000	82,800,000
29-May-03	Bonus Shares	107,640	10,764,000	935,640	93,564,000
16-Jun-04	Bonus Shares	327,474	32,747,400	1,263,114	126,311,400
12-Jun-05	Bonus Shares	315,778	31,577,800	1,578,892	157,889,200
5-Jul-06	Bonus Shares	221,108	22,110,800	1,800,000	180,000,000
2-Sep-07	IPO shares	500,000	50,000,000	2,300,000	230,000,000
25-May-08	Bonus Shares	230,000	23,000,000	2,530,000	253,000,000
31-May-09	Bonus Shares	379,500	37,950,000	2,909,500	290,950,000
27-Jun-10	Bonus Shares	2,182,125	218,212,500	5,091,625	509,162,500
30-Mar-11	Bonus Shares	3,054,975	305,497,500	8,146,600	814,660,000
20-Oct-11	Rights Share	8,146,600	814,660,000	16,293,200	1,629,320,000
30-Nov-11	Share Split to Tk. 10	162,932,000	1,629,320,000	162,932,000	1,629,320,000
10-May-12	Bonus Shares	8,146,600	81,466,000	171,078,600	1,710,786,000
26-May-16	Bonus Shares	8,553,930	85,539,300	179,632,530	1,796,325,300
15-Jun-17	Bonus Shares	8,981,626	89,816,260	188,614,156	1,886,141,560
5-Jul-18	Bonus Shares	22,633,698	226,336,980	211,247,854	2,112,478,540
22-Aug-19	Bonus Shares	10,562,392	105,623,920	221,810,246	2,218,102,460
<b>Total</b>		<b>221,810,246</b>	<b>2,218,102,460</b>		

The face value of share has been changed to Tk. 10 from Tk. 100 each effective from November 20, 2011



Composition of shareholdings as of 31 March, 2024

Particulars	No. of shares	% of holding
<b>a) Corporate</b>	<b>92,155,649</b>	<b>41.55%</b>
Shaw Wallace Bangladesh Limited	38,515,754	17.36%
Nature Enterprise Limited	18,151,560	8.18%
BR International Limited	18,086,733	8.15%
New Tech Enterprise Limited	17,401,602	7.85%
-	-	-
<b>b) Individual</b>	<b>-</b>	<b>-</b>
Mrs. Rosy Ahmad	-	-
Mr. Jamal Uddin Ahmad	-	-
<b>c) General shareholders</b>	<b>129,654,597</b>	<b>58.45%</b>
Institutions/corporate	64,131,850	28.91%
Individual	65,367,480	29.47%
Non-resident Bangladeshi	155,267	0.07%
<b>Total (a+b+c)</b>	<b>221,810,246</b>	<b>100%</b>

### 12.3 Capital adequacy ratio (CAR)

In terms of section 6 of Financial Institutions Act 1993 with subsequent revisions and section 4 (Gha) of Financial Institutions Regulations 1994, the company as a financial institution is subject to minimum paid up capital requirement of Tk. 1,000 million as stipulated in DFIM Circular no. 05, dated July 24, 2011. As per the requirement, the company has to have a minimum paid up capital of Tk. 1,000 million which is fulfilled by the company as shown below:

Paid up capital (note-12.2)	2,218,102,460	2,218,102,460
Minimum required paid up capital	2,218,102,460	2,218,102,460
Excess in paid up capital	1,000,000,000	1,000,000,000
	1,218,102,460	1,218,102,460

As per DFIM Circular No. 08 dated August 02, 2010 and Prudential Guidelines on Capital Adequacy and Market Discipline (CAMD) for Financial Institutions issued by Bangladesh Bank, the company as a financial institution should maintain a Capital Adequacy ratio (CAR) of minimum 10% of its Risk weighted Assets (RWA) where Tier-I Capital is not less than 5% of the Risk Weighted Assets (RWA). Required capital of the company at the close of the business on December 31, 2015 was Taka 2,262,582,657 as against available core capital of Taka 2,147,569,221 and supplementary capital of Taka 180,136,102 making a total eligible capital of Taka 2,327,705,323 thereby showing a surplus capital of Taka 65,122,666 at that date. Details are shown below:

#### a) Core capital (Tier-I)

Paid-up capital (note-12.2)	2,218,102,460	2,218,102,460
Statutory reserve (note-13)	456,184,825	456,184,825
Retained earnings/surplus (note-14)	(41,108,333,155)	(40,002,886,446)
<b>Total eligible/actual tier-I capital</b>	<b>(38,434,045,870)</b>	<b>(37,328,599,161)</b>

#### b) Supplementary capital (Tier-II)

General Provision (Unclassified loans up to specified limit+SMA+ off balance sheet exposure)	76,310,920	28,789,624
<b>Total eligible/actual tier-II capital</b>	<b>76,310,920</b>	<b>28,789,624</b>

#### A) Total eligible/actual capital maintained (a+b)

Total assets including off-balance sheet exposures	33,245,685,994	37,120,885,730
<b>B) Total risk weighted assets</b>	<b>33,245,685,994</b>	<b>37,120,885,730</b>

#### C) Required capital based on risk weighted assets (10% on B)

<b>Total capital surplus (A-C)</b>	<b>3,324,568,599</b>	<b>3,712,088,573</b>
<b>Capital adequacy ratio (CAR) based on Basel II framework</b>	<b>(41,682,303,550)</b>	<b>(41,011,898,109)</b>
	<b>-115.38%</b>	<b>-100.48%</b>



13	<b>Statutory reserve</b>		
	<b>Balance as at January 01, 2024</b>	456,184,825	456,184,825
	Addition during the year		
	<b>Balance as at March 31, 2024</b>	<b>456,184,825</b>	<b>456,184,825</b>
	As per section 9 of the Financial Institutions Act, 1993 and regulation 6 of the Financial Institutions Regulations 1994, statutory reserve has to keep at least 20% of profit for the year and to be continued to build up at this rate, till the reserve equates the paid up capital of the company unless otherwise advised. Since there is no profit during the year, the LIFSL has not transferred any amount to the Statutory Reserve Fund for this year.		
14	<b>Retained earnings/surplus</b>		
	Balance as at January 01, 2024	(40,736,103,620)	(38,503,127,293)
	Less: cash dividend for last year	-	-
	Less: stock dividend for last year		
	Retained surplus for the period/year	<b>(40,736,103,620)</b>	<b>(38,503,127,293)</b>
		<b>(372,229,536)</b>	<b>(2,232,976,327)</b>
		<b>(41,108,333,155)</b>	<b>(40,736,103,620)</b>
14(a)	<b>Consolidated retained earnings/surplus</b>		
	Balance as at January 01, 2024	(41,115,869,258)	(38,661,270,725)
	Less: cash dividend for last year	-	-
	Less: stock dividend for last year		
	Retained surplus for the period/year	<b>(41,115,869,258)</b>	<b>(38,661,270,725)</b>
	Retained surplus transferred from minority for new issuance of shares by subsidiary	<b>(412,910,858)</b>	<b>(2,454,598,533)</b>
		<b>(41,528,780,116)</b>	<b>(41,115,869,258)</b>
15	<b>Non-controlling / minority interest</b>		
	<b>a) Share capital</b>		
	International Leasing Securities Limited	600	600
	IL Capital Limited	20,100	20,100
		<b>20,700</b>	<b>20,700</b>
	<b>b) Retained earnings/surplus as at 1st January</b>		
	International Leasing Securities Limited	(22)	(22)
	IL Capital Limited	1,925	1,925
		<b>1,903</b>	<b>1,903</b>
	<b>c) Retained surplus for the period/year</b>		
	International Leasing Securities Limited	(89)	(89)
	IL Capital Limited	25	25
		<b>(64)</b>	<b>(64)</b>
	<b>d) Retained surplus transferred to parent Co. for new issuance of shares by subsidiary</b>		
	e) Cash dividend paid by ILCL	-	-
	<b>Balance as at December 31 (a+b+c)</b>	<b>22,539</b>	<b>22,063</b>
16	<b>Net asset value per share</b>		
	Total assets	48,096,020,255	47,968,137,264
	Total liabilities	86,530,066,127	86,029,953,600
	<b>Net asset</b>	<b>(38,434,045,872)</b>	<b>(38,061,816,336)</b>
	Number of share outstanding	221,810,246	221,810,246
	<b>Net asset value per share</b>	<b>(173.27)</b>	<b>(171.60)</b>
16(a)	<b>Consolidated net asset value per share</b>		
	Total assets	48,207,306,970	48,139,380,897
	Total liabilities	87,061,799,803	86,580,962,871
	<b>Net asset</b>	<b>(38,854,492,833)</b>	<b>(38,441,581,974)</b>
	Number of share outstanding	221,810,246	221,810,246
	<b>Net asset value per share</b>	<b>(175.17)</b>	<b>(173.31)</b>



<b>17</b>	<b>Contingent liabilities</b>		
<b>17.1</b>	<b>Letters of guarantee</b>		
	Letters of guarantee (local)	750,000,000	750,000,000
	Counter guarantees		
		<b>750,000,000</b>	<b>750,000,000</b>
	Money for which the Company is contingently liable in respect of guarantees given favoring:		
	Banks and other financial institutions	416,645,146	416,645,146
	Others - DSE	333,354,854	333,354,854
		<b>750,000,000</b>	<b>750,000,000</b>
<b>18</b>	<b>Statement of comprehensive income</b>		
	<b>a) Income:</b>		
	Interest, discount and similar income (note-18.1)	138,041,000	189,227,613
	Dividend income (note-21.1)	-	-
	Fees, commission and brokerage (note- 22)	51,000	126,319
	Gains /less losses arising from dealing in securities	-	-
	Gains /less losses arising from investment securities	-	-
	Gains /less losses arising from dealing in foreign currencies	-	-
	Income from non-Company assets	-	-
	Other operating income (note- 23)	129,768	600
	Profit /less losses on interest rate changes	-	-
		<b>138,221,767</b>	<b>189,354,532</b>
	<b>b) Expenses:</b>		
	Interest, fee and commission, etc. (note- 20)	437,621,913	596,458,813
	Losses on loans and advances	-	-
	Administrative expenses (note-18.2)	26,302,086	22,543,747
	Other operating expenses (note-33)	4,779,942	4,210,385
	Depreciation/amortization on assets (note-32)	1,027,407	142,425
		<b>469,731,349</b>	<b>623,355,369</b>
	<b>Profit before provisions (a-b)</b>	<b>(331,509,581)</b>	<b>(434,000,837)</b>
		(331,509,581)	(331,509,581)
			(102,491,256)
<b>18.1</b>	<b>Interest, discount and similar income</b>		
	Interest income - Lease	342,325	(45,279,064)
	Interest income - term loan	33,785,421	133,296,416
	Interest income - work order loan		
	Interest income - home loan	103,903	(35,805,718)
	Interest income- short term loan	16,607,736	54,785,155
	Interest income - staff loan	21,471	-
	Interest income - deposit with banks/FIs	87,180,143	82,230,824
	Coupon income - government treasury bonds	-	-
	Gain/(loss) on sale of shares		
		<b>138,041,000</b>	<b>189,227,613</b>
<b>18.2</b>	<b>Administrative expenses</b>		
	Salary and allowances	16,184,370	12,095,316
	Rent, taxes, insurance & electricity	6,923,827	7,327,659
	Legal expenses	767,758	466,693
	Postage, stamp & telecommunication	374,803	404,408
	Stationery, printing & advertisement	93,861	212,301
	Managing Director's salary & benefits	937,097	1,017,000
	Directors' fees	412,500	412,500
	Auditors' fees	607,870	607,870
	Repair of the Company's assets		
		<b>26,302,086</b>	<b>22,543,747</b>



<b>19</b>	<b>Interest income</b>		
	Interest income - lease	342,325	(45,279,064)
	Interest income - term loan	33,785,421	133,296,416
	Interest income - work order & Factoring loan		
	Interest income - home loan	103,903	(35,805,718)
	Interest income - short term loan	16,607,736	54,785,155
	Interest income - staff loan	21,471	-
	Coupon income - government treasury bonds		
	Interest income - fixed deposit with banks & NBFI	84,297,458	82,040,625
	Interest income - balance with banks	2,882,686	190,199
		<b>138,041,000</b>	<b>189,227,613</b>
<b>19(a)</b>	<b>Consolidated interest income</b>		
	International Leasing and Financial Services Limited	85,367,836	134,442,458
	Interest income	138,041,000	189,227,613
	Adjustment for consolidation	(52,673,164)	(54,785,155)
	International Leasing Securities Limited	15,498,296	19,374,687
	Interest income	15,498,296	19,374,687
	Adjustment for consolidation		
	IL Capital Limited	297,094	224,918
	Interest income	297,094	224,918
	Adjustment for consolidation		
		<b>101,163,226</b>	<b>154,042,063</b>
<b>20</b>	<b>Interest expense on deposits and borrowings etc.</b>		153,836,390
	<b>a) Interest expense on deposits</b>		
a1	Interest on term deposits, bank and financial institutions	155,988,650	281,151,033
a2	Interest on term deposits, other than bank and financial institutions	240,031,642	241,474,995
a3	Direct deposit expenses	300,000	-
a4	Interest expense on security deposits (interest bearing)		
		<b>396,320,291</b>	<b>522,626,028</b>
	<b>b) Interest expense on borrowings</b>		
b1	Interest on call borrowing	748,905	6,647,812
b2	Interest on short-term borrowing	3,432,813	50,041,565
b3	Interest on long-term borrowing	6,647,812	17,143,408
b4	Interest on borrowing under refinancing scheme	30,472,092	-
b5	Interest on bank overdraft		
	<b>Total (a+b)</b>	<b>41,301,622</b>	<b>73,832,785</b>
		<b>437,621,913</b>	<b>596,458,813</b>
<b>20(a)</b>	<b>Consolidated Interest expense on deposits and borrowings etc.</b>		
	<b>a) Interest expense on deposits</b>		
	International Leasing and Financial Services Limited	396,320,291	522,626,028
	Interest expense on deposits	396,320,291	522,626,028
	Adjustment for consolidation		
		<b>396,320,291</b>	<b>522,626,028</b>
	<b>b) Interest expense on borrowings</b>		
	International Leasing and Financial Services Limited	41,301,622	73,832,785
	International Leasing Securities Limited	10,511,530	13,256,713
	Interest expense on borrowings	63,184,694	68,041,868
	Adjustment for consolidation	(52,673,164)	(54,785,155)
	IL Capital Limited		
	Interest expense on borrowings		-
	Adjustment for consolidation		-
		<b>51,813,152</b>	<b>87,089,498</b>
		<b>448,133,443</b>	<b>609,715,526</b>



21	<b>Investment income</b>		
	Dividend income (note- 21.1)	-	-
	Gain/(loss) on bonds & shares	-	-
		<hr/> <hr/>	<hr/> <hr/>
21.1	<b>Dividend income</b>		
	Dividend income from investment in subsidiary Company	-	-
	Dividend income from investment in quoted shares	-	-
		<hr/> <hr/>	<hr/> <hr/>
21(a)	<b>Consolidated investment income</b>		
	International Leasing and Financial Services Limited	-	-
	Investment income	-	-
	Adjustment for consolidation	-	-
	International Leasing Securities Limited	6,384,728	3,045,209
	IL Capital Limited	3,396,810	2,801,356
		<hr/> <hr/>	<hr/> <hr/>
		9,781,537	5,846,565
22	<b>Commission, fees, exchange and brokerage</b>		
	Processing fees - leases	-	30,217
	Processing fees - term loan	51,000	96,102
	Processing fees - work order	-	-
	Processing fees - home loan	-	-
	Guarantee commission	-	-
		<hr/> <hr/>	<hr/> <hr/>
		51,000	126,319
22(a)	<b>Consolidated commission, fees, exchange and brokerage</b>		
	International Leasing and Financial Services Limited	51,000	126,319
	International Leasing Securities Limited	16,094,440	15,723,954
	Brokerage Income	16,094,440	15,723,954
	Adjustment for consolidation	-	-
	IL Capital Limited	39,197	31,667
		<hr/> <hr/>	<hr/> <hr/>
		16,184,637	15,881,940
	Consolidated fees, commission and brokerage from International Leasing Securities Limited represents net brokerage income.		
23	<b>Other operating income</b>		
	Gain on sale of leased assets	-	-
	Gain on sale of fixed assets	68,000	-
	Income from written-off accounts	-	-
	Miscellaneous income	61,768	600
		<hr/> <hr/>	<hr/> <hr/>
		129,768	600
23(a)	<b>Consolidated other operating income</b>		
	International Leasing and Financial Services Limited	129,768	-
	International Leasing Securities Limited	172,145	69,220
	IL Capital Limited	<hr/> <hr/>	<hr/> <hr/>
		301,912	69,820
24	<b>Salary and allowances</b>		
	Basic salary and other allowances	14,678,183	10,727,253
	Company's contribution to provident fund	606,187	468,063
	Gratuity	-	-
		<hr/> <hr/>	<hr/> <hr/>
		15,284,370	11,195,316
24(a)	<b>Consolidated salary and allowances</b>		
	International Leasing and Financial Services Limited	16,184,370	12,095,316
	International Leasing Securities Limited	7,408,316	6,921,649
	IL Capital Limited	1,467,157	1,571,252
		<hr/> <hr/>	<hr/> <hr/>
		25,059,843	20,588,216



25	<b>Rent, taxes, insurance &amp; electricity</b>		
	Rent, Rate and taxes	6,559,256	6,844,776
	Insurance	-	-
	Electricity, gas and water	364,571	482,883
		<b>6,923,827</b>	<b>7,327,659</b>
25a)	<b>Consolidated rent, taxes, insurance &amp; electricity</b>		
	International Leasing and Financial Services Limited	6,923,827	7,327,659
	International Leasing Securities Limited	2,513,586	2,535,749
	IL Capital Limited	307,567	310,129
		<b>9,744,981</b>	<b>10,173,537</b>
26	<b>Legal expenses</b>		
	Legal expenses	716,758	466,693
	Other professional charges	51,000	-
		<b>767,758</b>	<b>466,693</b>
26(a)	<b>Consolidated legal expenses</b>		
	International Leasing and Financial Services Limited	767,758	466,693
	International Leasing Securities Limited	-	-
	IL Capital Limited	-	-
		<b>767,758</b>	<b>466,693</b>
27	<b>Postage, stamp &amp; telecommunication</b>		
	Postage, stamp, internet	171,775	200,992
	Telephone	203,028	203,416
		<b>374,803</b>	<b>404,408</b>
27(a)	<b>Consolidated postage, stamp &amp; telecommunication</b>		
	International Leasing and Financial Services Limited	374,803	404,408
	International Leasing Securities Limited	136,214	161,196
	IL Capital Limited	55,975	137,492
		<b>566,991</b>	<b>703,096</b>
28	<b>Stationery, printing and advertisements</b>		
	Printing and stationery	56,775	108,626
	Publicity and advertisement	37,086	103,675
		<b>93,861</b>	<b>212,301</b>
28(a)	<b>Consolidated stationery, printing and advertisements</b>		
	International Leasing and Financial Services Limited	93,861	212,301
	International Leasing Securities Limited	110,380	47,819
	IL Capital Limited	6,730	6,730
		<b>210,971</b>	<b>266,850</b>
29	<b>Managing Director's salary and benefits</b>		
	Remuneration	535,484	594,000
	Other benefits	401,613	423,000
		<b>937,097</b>	<b>1,017,000</b>



29(i)	<b>Chairman remuneration</b>		
	Remuneration	900,000	900,000
	Other benefits	-	-
		<b>900,000</b>	<b>900,000</b>
30	<b>Directors' fees &amp; meeting expenses</b>		
	Directors' fee for attending board meeting	412,500	412,500
	Executive Committee members' fee for attending EC meeting	-	-
	Audit Committee members' fee for attending AC meeting	-	-
		<b>412,500</b>	<b>412,500</b>
	No director has been paid any remuneration for any special service rendered other than fees paid for attending meeting of the Board of directors.		
30(a)	<b>Consolidated directors' fees &amp; meeting expenses</b>		
	International Leasing and Financial Services Limited	412,500	412,500
	International Leasing Securities Limited	31,480	87,905
	IL Capital Limited	70,400	35,200
		<b>514,380</b>	<b>535,605</b>
31	<b>Auditors' fees</b>		
	Statutory audit fee	-	-
		<b>-</b>	<b>-</b>
31(a)	<b>Consolidated auditors' fees</b>		
	International Leasing and Financial Services Limited	28,749	28,749
	International Leasing Securities Limited	14,370	13,517
	IL Capital Limited	43,119	42,266
32	<b>Depreciation, amortization and repair of assets</b>		
a)	<b>Depreciation</b>		
	Right of use Assets	-	-
	Motor vehicles	10	10
	Office decoration	18,759	18,759
	Office equipment	102,423	64,521
	Furniture & fixtures	11,803	11,803
	Computer accessories	10,011	47,331
		<b>143,007</b>	<b>142,425</b>
b)	<b>Amortization</b>		
	Computer software	884,400	-
		<b>884,400</b>	<b>-</b>
c)	<b>Repairs</b>		
	Office equipment	8,031	8,031
	Vehicles	599,839	599,839
		<b>607,870</b>	<b>607,870</b>
	<b>Total (a+b+c)</b>	<b>1,635,277</b>	<b>750,295</b>
32(a)	<b>Consolidated depreciation, amortization and repair of assets</b>		
a)	<b>Depreciation</b>		
	International Leasing and Financial Services Limited	143,007	142,425
	International Leasing Securities Limited	142,306	359,118
	IL Capital Limited	50,706	128,997
		<b>336,019</b>	<b>630,540</b>
b)	<b>Amortization</b>		
	International Leasing and Financial Services Limited	884,400	-
		<b>884,400</b>	<b>-</b>
c)	<b>Repairs</b>		
	International Leasing and Financial Services Limited	607,870	607,870
	International Leasing Securities Limited	5,690	37,168
	IL Capital Limited	75,191	362,649
		<b>688,751</b>	<b>1,007,687</b>
	<b>Total (a+b+c)</b>	<b>1,909,170</b>	<b>1,638,227</b>



<b>33</b>	<b>Other expenses</b>		
	Fuel expenses for vehicles	493,836	503,108
	Office maintenance	1,217,603	1,595,476
	Training expenses	19,167	40,869
	Books, magazines and newspapers	7,531	10,127
	Fees and subscription	1,388,596	1,401,500
	Bank charges	155,201	68,880
	Entertainment	447,844	442,024
	Other Expenses	119,132	9,205
	CIB service charge	2,310	950
	AGM Expenses	-	-
	Business development expenses	200,000	-
	Donation	-	-
	Traveling and conveyance expenses	232,465	138,246
	Team building program	14,346	-
	Seminar & Workshop	481,911	-
	Staff Hospitalisation Expenses	<b>4,779,942</b>	<b>4,210,385</b>

All expenses other than those specifically categorized by Bangladesh Bank through DFIM Circular No. 11 dated December 23, 2009 are shown under the heading of other expenses.

<b>33(a)</b>	<b>Consolidated other expenses</b>		
	International Leasing and Financial Services Limited	4,779,942	4,210,385
	Other expenses	4,779,942	4,210,385
	Adjustment for consolidation		
	International Leasing Securities Limited	1,735,500	2,048,509
	IL Capital Limited	210,001	1,188,448
		<b>6,725,443</b>	<b>7,447,342</b>

<b>34</b>	<b>Provision against leases, loans and advances/Others assets</b>		
	<b>a) Provision against leases, loans and advances</b>		
	On classified leases, loans and advances	(5,467,586)	22,431,758
	On un-classified leases, loans and advances	47,521,296	(27,410,651)
	<b>b) Provision against others Assets</b>		
	On other assets	42,053,709	(4,978,893)
		-	-
		<b>42,053,709</b>	<b>(4,978,893)</b>

Provision for classified and unclassified leases, loans and advances has been made on the basis of analysis of portfolio made by the Management of the Company as per FIID Circular No. 08 of 2002 and amended from time to time by the Department of Financial Institutions and Markets (DFIM) of Bangladesh Bank. A provision of Tk.42053709.45 has been made for the period ended Mar 31, 2024 which is considered to be adequate by the Management of the Company.

<b>34(a)</b>	<b>Consolidated Provision against leases, loans and advances</b>		
	<b>Against leases, loans and advances</b>		
	International Leasing and Financial Services Limited	42,053,709	(4,978,893)
	International Leasing Securities Limited	-	-
	IL Capital Limited	<b>42,053,709</b>	<b>(4,978,893)</b>
	<b>Against others assets</b>		
	International Leasing and Financial Services Limited	-	-
	International Leasing Securities Limited	-	-
	IL Capital Limited	-	-

<b>35</b>	<b>Provision for diminution in value of investments</b>		
	Shares	-	-
	Provision for quoted shares	-	-
	Provision for un-quoted shares	-	-

<b>35(a)</b>	<b>Consolidated Provision for diminution in value of investments</b>		
	Shares	-	-
	International Leasing and Financial Services Limited	-	-
	International Leasing Securities Limited	-	-
	IL Capital Limited	(4,259)	16,434
		<b>(4,259)</b>	<b>16,434</b>



36	<b>Provision for tax</b>		
	Current tax	(1,333,755)	(21,231)
	Deferred tax Assets	(1,333,755)	(21,231)
		<hr/>	<hr/>
36.1	<b>Average effective tax rate</b>		
	The average effective tax rate is calculated below as per Bangladesh Accounting Standard 12 "Income Tax"		
	Accounting profit before provision & tax	(331,509,581)	(438,758,217)
	Tax expense	(1,333,755)	(21,231)
	Average effective tax rate	0.40%	0.00%
		<hr/>	<hr/>
36(a)	<b>Consolidated Provision for tax</b>		
	International Leasing and Financial Services Limited	(1,333,755)	(21,231)
	International Leasing Securities Limited	3,451,076	3,897,366
	IL Capital Limited	662,267	603,950
		<hr/>	<hr/>
		2,779,588	4,480,085
		<hr/>	<hr/>
36(a).1	<b>Consolidated average effective tax rate</b>		
	The average effective tax rate is calculated below as per Bangladesh Accounting Standard 12 "Income Tax"		
	Accounting profit before provision & tax	(368,081,884)	(477,653,970)
	Tax expense	2,779,588	7,752,954
	Average effective tax rate	-0.76%	-1.62%
		<hr/>	<hr/>
37	<b>Earning Per Share (EPS)</b>		
	Basic earnings per share have been calculated as under:		
	Earning attributable to ordinary shareholders (profit after tax)	(372,229,536)	(429,000,713)
	Weighted average number of ordinary shares outstanding during the year	221,810,246	221,810,246
	<b>Earning per share (EPS)</b>	(1.68)	(1.93)
		<hr/>	<hr/>
	No diluted earnings per share is required to be calculated for the period as there was no convertible securities for dilution during the year.		
37(a)	<b>Consolidated Earnings Per Share (EPS)</b>		
	Basic earnings per share have been calculated as under:		
	Earning attributable to ordinary shareholders (profit after tax)	(412,910,858)	(477,171,532)
	Weighted average number of ordinary shares outstanding during the year	221,810,246	221,810,246
	<b>Earning per share (EPS)</b>	(1.86)	(2.15)
		<hr/>	<hr/>
38	<b>Net Operating Cash Flows Per Share (NOCFPS)</b>		
	Net cash flows from operating activities	50,895,734	159,619,731
	Weighted average number of ordinary shares outstanding during the year	221,810,246	221,810,246
	<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	0.23	0.72
		<hr/>	<hr/>
38(a)	<b>Consolidated Net Operating Cash Flows Per Share (NOCFPS)</b>		
	Net cash flows from operating activities	34,432,099	47,411,539
	Weighted average number of ordinary shares outstanding during the year	221,810,246	221,810,246
	<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	0.16	0.21
		<hr/>	<hr/>
39	<b>Reconciliation of Cash Flows from Operating Activities</b>		
	Interest receipts in cash	8,196,745	53,154,290
	Interest payments	(212,480,541)	(174,493,731)
	Dividend receipts	-	-
	Fees, commission & brokerage receipts in cash	51,000	126,319
	Recoveries of loans previously written off	-	-
	Cash payments to employees	(16,221,467)	(12,212,316)
	Income tax paid	-	-
	Receipts from other operating activities	129,768	600
	Payments for other operating activities	(14,844,961)	(13,641,816)
	Increase in lease and loans	264,319,434	451,579,462
	Increase in deposit and other accounts	(375,999,821)	227,063,659
	Increase in other liabilities	485,084,039	669,620
	Increase in other assets	(87,338,463)	(372,626,356)
	Cash flows from operating activities	50,895,734	159,619,731
		<hr/>	<hr/>



**Disclosure on Audit committee**

The Audit Committee comprises of the following

Name	Status with the Company	Status with the	Educational Qualification
Md. Enamul Hasan, FCA	Independent Director	Chairman	Fellow of the Institute of Chartered Accountants of Bangladesh.
Mr. Syed Abu Naser Bukhtear Ahmed	Independent Director	Member	MBA from Institute of Business Administration(DU).
Mr. Md. Shafiqul Islam Learned Senior District and Sessions Judge (Retired)	Independent Director	Member	LLB, LLM (DU)
Brig. Gen. Md. Meftaul Karim BSP, SPP, BPMS, NDC, PSC (Retired)	Independent Director	Member	M. A from University of Dhaka
Barrister Md. Ashraf Ali	Independent Director	Member	BA(Hons) in Economics from University of Dhaka and is an Associate of the Institute of Bankers (UK).
Mr. Md Ashaduzzaman	Company Secretary (CC)	Secretary of the Comapany	M. A from UniSa

**Related party disclosures****Particulars of directors of the Company as of March 31,2024**

Sl. No.	Name of Directors	Designation	Shareholding Status
1	Mr. Md. Nazrul Islam Khan	Chairman	Independent Director (Appointed by High-Court)
2	Mr. Syed Abu Naser Bukhtear Ahmed	Director	Independent Director (Appointed by High-Court)
3	Mr. Md. Shafiqul Islam, Learned Senior District and Sessions Judge (Retd.)	Director	Independent Director (Appointed by High-Court)
4	Brigadier General Md. Meftaul Karim, BSP, SPP, BPM, NDC, PSC (LPR)	Director	Independent Director (Appointed by High-Court)
5	Barrister Md. Ashraf Ali	Director	Independent Director (Appointed by High-Court)
6	Mr. Enamul Hasan, FCA	Director	Independent Director (Appointed by High-Court)
7	Mr. M. A. Hashem	Director	Independent Director
8	Mr. Nasim Anwar, FCA	Director	Nominated by New Tech Enterprise Limited holds 7.85% shares
9	Mr. Muhammed Abul Hashem	Director	Nominated by Shaw Wallace Bangladesh Limited holds 17.36% shares
10	Mr. M. Nurul Alam	Director	Nominated by BR International Ltd. holds 8.15% shares
11	Mr. Bashudeb Banerjee	Director	Nominated by Nature Enterprise Ltd. holds 8.18% shares
12	Mr. Md. Anwarul Kabir	Director	
13	Mr. Md. Nowsherul Islam	Director	
14	Mr. Kazi Alamgir	Managing Director	Not Applicable

**Name of Directors and their interest in different entities as on March 31,2024**

Sl. No.	Name of Directors	Status with the Company	Entities where they are Interested
1	Mr. Md. Nazrul Islam Khan	Chairman	<b>Curator:</b> Father of the Nation Bangabandhu Sheikh Mujibur Rahman Memorial Museum.
2	Mr. Syed Abu Naser Bukhtear Ahmed	Independent Director	Independent Director (Appointed by High-Court)
3	Mr. Md. Shafiqul Islam, Learned Senior District and Sessions Judge (Retd.)	Independent Director	Independent Director (Appointed by High-Court)
4	Brigadier General Md. Meftaul Karim, BSP, SPP, BPM, NDC, PSC (LPR)	Independent Director	Independent Director (Appointed by High-Court)
5	Barrister Md. Ashraf Ali	Independent Director	Independent Director (Appointed by High-Court)
6	Mr. Enamul Hasan, FCA	Independent Director	Independent Director (Appointed by High-Court)
7	Mr. M. A. Hashem	Director	Out of contact
8	Mr. Nasim Anwar, FCA	Director	Out of contact
9	Mr. Muhammed Abul Hashem	Director	Out of contact
10	Mr. M. Nurul Alam	Director	Out of contact
11	Mr. Bashudeb Banerjee	Director	Out of contact
12	Mr. Md. Anwarul Kabir	Director	Out of contact
13	Mr. Md. Nowsherul Islam	Director	Out of contact
14	Mr. Kazi Alamgir	Managing Director	N/A



**41.3 Transactions with directors and their related entities**

Name of the party	Name of the director	Relationship	Nature of transaction	Mar 31, 2024	Dec 31, 2023
Mr. Nasim Anwar, FCA	Mr. Nasim Anwar, FCA	Self	Term Deposit	(3,886,506)	(3,886,506)
Mr. Muhammed Abul Hashem	Mr. Muhammed Abul	Self	Term Deposit	(15,123,897)	(15,123,897)
S.W. Shipping Ltd.	Mr. M. Nurul Alam	Director	Term Deposit	(203,613,782)	(203,613,782)
S W Multimedia Limited	Mr. M. Nurul Alam	Director	Term Deposit	(7,190,319)	(7,190,319)
A F Mujibur Rahman Foundation	Mr. Mizanur Rahman	Trustee	Term Deposit	(346,300,236)	(346,300,236)

**42 Events after the reporting period**

There is no event which may require adjustment or disclosure other than those disclosed

**43 Capital expenditure commitments**

There was no capital expenditure commitment contracted as at March 31, 2024

**44 Claim against Company not acknowledged as debt**

There was no such claim(s) against the Company which require to be acknowledged as debt as at March 31, 2024

**45 Number of employees engaged for the whole year and drawing remuneration of Tk. 36,000 and above per annum was 45.**

**46 Interim financial statements**

The Company publishes its interim financial statements quarterly as required by the Securities and Exchange Commission.

**47 Restriction on payment of cash dividend**

As per DFIM circular no. 5 dated July 24, 2011 of Bangladesh Bank, a non-banking financial institution cannot declare cash dividend if its capital is below the required level of 1,000 million. The Company has met the requirement of Bangladesh Bank and has no such restriction.

**48 Approval of the financial statements**

These financial statements were authorized for issue by the Board of Directors of the Company on September 07, 2024

Director

Director

Chairman

CFO

Company Secretary(CC)

Managing Director