

Unaudited Financial Statements

For the Quarter Ended March 31, 2017

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

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

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

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



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

OFF-BALANCE SHEET ITEMS

Amount in Taka	
31-Mar-2017	31-Dec-2016

Contingent liabilities

Letters of guarantee
Letters of credit
Irrevocable letter of credit
Bills for collection
Other contingent liabilities

175,000,000	-
150,000,000	-
-	-
-	-
-	-
325,000,000	-

Others commitments:

Money at call and short notice
Forward assets purchased and forward deposits placed
Undrawn note issuance and revolving underwriting facilities
Undrawn formal standby facilities, credit lines and other commitments

-	-
-	-
-	-
-	-
325,000,000	-

Total off-balance sheet items including contingent liabilities

Net Asset Value per share

11.34 11.24


Chairman


Vice Chairman


Director


Managing Director & CEO


CFO


Company secretary

Tuesday, July 25, 2017



People's Leasing and Financial Services Ltd.

Profit & Loss Account (Un-audited)

For the quarter ended 31 March, 2017

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


Chairman


Vice Chairman


Director


Managing Director & CEO


CFO


Company secretary

Tuesday, July 25, 2017



People's Leasing and Financial Services Ltd.
Cash Flow Statement (Un-audited)
For the quarter ended 31 March, 2017

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

Chairman

Managing Director & CEO

Vice Chairman

CFO

Director

Company secretary



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

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

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

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



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

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



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

OFF-BALANCE SHEET ITEMS

Contingent liabilities

Letters of guarantee
Letters of credit
Irrevocable letter of credit
Bills for collection
Other contingent liabilities

Amount in Taka	
31-Mar-2017	31-Dec-2016

175,000,000	-
150,000,000	-
-	-
-	-
-	-
325,000,000	-

Others commitments:

Money at call and short notice
Forward assets purchased and forward deposits placed
Undrawn note issuance and revolving underwriting facilities
Undrawn formal standby facilities, credit lines and other commitments

-	-
-	-
-	-
-	-
325,000,000	-

Total off-balance sheet items including contingent liabilities

Net Asset Value per share

11.06

10.88



Chairman


Vice Chairman


Director


Managing Director & CEO


CFO


Company secretary

Tuesday, July 25, 2017



People's Leasing and Financial Services Ltd.
Consolidated Profit and Loss Account (Un-Audited)
For the quarter ended 31 March, 2017

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


Chairman


Vice Chairman


Director


Managing Director & CEO


CFO


Company secretary

Tuesday, July 25, 2017



People's Leasing and Financial Services Ltd.
Consolidated Cash Flow Statement (Un-Audited)
For the year ended 31 March, 2017



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


Chairman


Managing Director & CEO


Vice Chairman

CFO


Director

Company secretary



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

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

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

Chairman
Chairman

Vice Chairman
Vice Chairman

Director
Director

Managing Director & CEO
Managing Director & CEO

CFO
CFO

Company Secretary
Company Secretary



People's Leasing and Financial Services Limited

Explanatory notes to the accounts

Reporting

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

Accounting policies and method of computations:

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

Consolidation of operations of subsidiaries:

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

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

Earnings Per Share (EPS):

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

Subsequent events:

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

Reclassifications:

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

