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**(Un-audited)**

# HALF YEARLY FINANCIAL STATEMENTS

As on June 30, 2017



**PLFS**

*Together We Achieve*

**PEOPLE'S LEASING**  
And Financial Services Ltd.

**Head Office**

City Centre, Level # 17, 90/1, Motijheel C/A, Dhaka-1000  
Tel: +88 02 55110930 (Hunting), Fax: +88 02 55110939, E-mail: [email@plfsbd.com](mailto:email@plfsbd.com)

**Un-audited**

# **Half Yearly Financial Statements**

To All Shareholder/Regulatory Authorities

In terms of section 13 of the Securities and Exchange Rules, 1987, Management of the Company is pleased to furnish the Un-audited Balance Sheet, Profit & Loss Account, Cash Flow Statement, Statement of Changes in Equity of the Company for the Half-year ended June 30,2017

# PEOPLE'S LEASING

And Financial Services Ltd.

## Consolidated Balance Sheet (Un-audited) As on June 30, 2017

<b>PROPERTY &amp; ASSETS</b>	Notes	Amount in Taka	
		30-June-2017	31-Dec-2016
<b>Cash &amp; Cash Equivalents</b>			
In Hand (including foreign currencies)		122,804	110,792
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)		3,577,200	19,533,463
		<b>3,700,004</b>	<b>19,644,255</b>
<b>Balance with other Banks and Financial Institutions</b>			
Inside Bangladesh		1,180,772,574	461,218,859
Outside Bangladesh		-	-
		<b>1,180,772,574</b>	<b>461,218,859</b>
<b>Money at Call and Short Notice</b>			
		-	-
<b>Investments</b>			
Government		-	-
Others		1,678,698,879	1,860,639,386
		<b>1,678,698,879</b>	<b>1,860,639,386</b>
<b>Loans &amp; Advances</b>			
Lease Receivables		1,162,522,394	1,324,325,799
Advance for Lease Finance		230,184	434,201
Direct/ Term Finance		7,239,870,257	8,130,768,114
Secured Overdraft		-	-
Bills Discounted and Purchased		-	-
		<b>8,402,622,835</b>	<b>9,455,528,114</b>
<b>Property, Plant &amp; Equipment</b>			
		65,078,883	66,293,914
<b>Intangible Asset</b>			
		-	-
<b>Other Assets</b>			
		18,339,866,390	17,371,914,349
<b>Non-Banking Assets</b>			
		44,945,214	47,310,752
<b>Total Assets</b>		<b>29,715,684,779</b>	<b>29,282,549,630</b>
<b>LIABILITIES &amp; CAPITAL</b>			
<b>Borrowings from Other Banks, Financial Institutions &amp; Agents</b>			
		6,322,260,985	6,267,009,076
<b>Deposits &amp; Other Accounts</b>			
Current deposits & Other Accounts, etc		-	-
Bills Payable		-	-
Savings Bank Deposits		-	-
Term Deposits		16,684,842,843	15,925,003,965
Bearer Certificate of Deposits		-	-
Other Deposits		82,822,631	84,182,060
		<b>16,767,665,474</b>	<b>16,009,186,025</b>
<b>Other Liabilities</b>			
		3,402,398,847	3,870,006,039
<b>Total Liabilities</b>		<b>26,492,325,306</b>	<b>26,146,201,140</b>
<b>Capital/ Shareholders' Equity</b>			
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		(1,342,713,076)	(1,417,620,314)
<b>Total Shareholders' Equity</b>		<b>3,181,868,344</b>	<b>3,106,961,106</b>
<b>Non-Controlling Interest</b>		<b>41,491,128</b>	<b>29,387,384</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>		<b>29,715,684,779</b>	<b>29,282,549,630</b>

  
Chairman

  
Managing Director

  
Vice-Chairman

  
Chief Financial Officer

  
Director

  
Company Secretary

# PEOPLE'S LEASING

And Financial Services Ltd.

**Consolidated Balance Sheet (Un-Audited)**  
For the half-Year As at 30 June, 2017

## OFF-BALANCE SHEET ITEMS

	Amount in Taka	
	30-June-2017	31-Dec-2016
<b>Contingent liabilities</b>		
Letters of guarantee	175,000,000	-
Letters of credit	150,000,000	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
	<b>325,000,000</b>	<b>-</b>
<b>Others commitments:</b>		
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	-	-
	-	-
<b>Total off-balance sheet items including contingent liabilities</b>	<b>325,000,000</b>	<b>-</b>
<b>Net Asset Value per share</b>	<b>11.15</b>	<b>10.88</b>

Date : July 25, 2017



Chairman



Vice-Chairman



Director



Managing Director



Chief Financial Officer



Company Secretary

# PEOPLE'S LEASING

And Financial Services Ltd.

## Consolidated Profit and Loss Account (Un-Audited) For the half year ended 30 June, 2017

	Amount in Taka			
	01 January, 17 To 30 June, 17	01 January, 16 To 30 June, 16	01 April, 17 To 30 June, 17	01 April, 16 To 30 June, 16
<b>OPERATING INCOME</b>				
Interest income	425,020,247	503,752,168	200,490,683	323,737,478
Interest paid on deposits, borrowings etc.	(411,765,259)	(915,553,340)	(197,106,000)	(398,647,101)
<b>Net interest income</b>	<b>13,254,988</b>	<b>(411,801,172)</b>	<b>3,384,683</b>	<b>(74,909,624)</b>
Income from investment	138,337,217	21,487,003	68,475,884	9,249,757
Commission, exchange and brokerage	437,500	9,524,422	-	4,762,211
Other operating income	49,653,506	74,523,759	16,732,594	13,950,174
<b>Total operating income</b>	<b>201,683,211</b>	<b>(306,265,988)</b>	<b>88,593,161</b>	<b>(46,947,483)</b>
<b>OPERATING EXPENSES</b>				
Salaries & allowances	60,841,892	36,280,297	33,281,962	20,284,618
Rent, taxes, insurance, electricity etc.	11,181,871	6,489,292	5,786,107	2,404,874
Legal expenses	17,695	768,100	4,210	590,350
Postage, stamp, telecommunications etc.	1,187,888	738,628	562,835	364,759
Stationery, printing, advertisement etc.	4,302,248	1,255,291	2,114,409	669,995
Managing director's salary and fees	2,495,123	1,950,000	1,365,256	1,130,000
Directors' fees	510,000	607,050	277,600	572,050
Audit fee	345,000	12,500	-	6,250
Loans & advances written-off expenses	-	-	-	-
Repair, depreciation and amortization of assets	7,486,135	4,639,725	4,016,119	820,398
Other expenses	38,426,246	25,044,186	25,042,476	17,915,465
<b>Total operating expenses</b>	<b>126,794,098</b>	<b>77,785,068</b>	<b>72,450,974</b>	<b>44,758,759</b>
<b>Profit before provision</b>	<b>74,889,113</b>	<b>(384,051,055)</b>	<b>16,142,187</b>	<b>(91,706,242)</b>
<b>Provision for loans &amp; advances</b>				
Specific provision	-	-	-	-
General provision	-	-	-	-
Provision for diminution in value of investments	(16,773,638)	19,778,525	(16,773,638)	9,889,263
Other provision	-	-	-	-
<b>Total provision</b>	<b>(16,773,638)</b>	<b>19,778,525</b>	<b>(16,773,638)</b>	<b>9,889,263</b>
<b>Profit before taxes</b>	<b>91,662,751</b>	<b>(403,829,580)</b>	<b>32,915,825</b>	<b>(101,595,505)</b>
<b>Provision for tax</b>				
Current tax	4,651,768	2,073,266	4,651,768	1,036,633
Deferred tax	-	-	-	-
<b>Total provision</b>	<b>4,651,768</b>	<b>2,073,266</b>	<b>4,651,768</b>	<b>1,036,633</b>
<b>Profit after tax</b>	<b>87,010,983</b>	<b>(405,902,846)</b>	<b>28,264,057</b>	<b>(102,632,137)</b>
<b>Less: Appropriations</b>				
Statutory reserve	-	-	-	9,517,371
General reserve	-	-	-	77,493,612
<b>Retained surplus</b>	<b>87,010,983</b>	<b>(405,902,846)</b>	<b>28,264,057</b>	<b>(102,632,137)</b>
<b>Earnings per share (EPS)</b>	<b>0.31</b>	<b>(1.42)</b>	<b>0.10</b>	<b>(0.36)</b>

  
Chairman

Managing Director

  
Vice-Chairman

Chief Financial Officer

  
Director

Company Secretary

# PEOPLE'S LEASING

And Financial Services Ltd.

## Consolidated Statement of Cash Flows

For the period ended 30 June, 2017 (Un-Audited)

	Amount in Taka	
	30-Jun-2017	30-Jun-2016
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Interest receipts in cash	434,549,654	491,334,913
Interest payments in cash	(761,311,108)	(869,952,265)
Dividend receipts in cash	10,298,090	15,242,535
Cash payments to employees	(63,634,612)	(39,263,987)
Cash payments to suppliers	(47,873,080)	(2,897,294)
Income taxes paid	(2,839,598)	(4,437,768)
Receipts from other operating activities	188,428,223	83,183,939
Payments for other operating activities	(102,866,133)	(33,865,665)
<b>Cash generated from operating activities</b>	<b>(345,248,564)</b>	<b>(360,655,592)</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
<b>Statutory deposits</b>		
Loans and advances to other customers	1,052,905,279	116,997,136
Other assets	(789,363,676)	(60,915,794)
Deposits & Borrowing from Banks	(44,748,091)	-
Deposits from customers	858,479,449	(822,982,690)
Other liabilities	(290,485,989)	419,046,974
	<b>786,786,972</b>	<b>(347,854,374)</b>
<b>Net Cash from Operating Activities</b>	<b>441,538,408</b>	<b>(708,509,966)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of securities	-	67,580,713
Investment in securities	181,940,507	(35,171,221)
Purchase of property, plant and equipment	(3,765,927)	(7,072,344)
Payment against lease obligation	-	-
Proceeds from sale of property, plant and equipment	-	-
<b>Net cash used in investing activities</b>	<b>178,174,580</b>	<b>25,337,148</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Receipts of Term Loan	462,935,209	1,525,400,316
Re-payment of Term Loan	(407,683,300)	(1,002,345,908)
Dividend paid	-	-
<b>Net cash from financing activities</b>	<b>55,251,909</b>	<b>523,054,408</b>
<b>D Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>674,964,897</b>	<b>(160,118,410)</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 quarter</b>	<b>509,507,681</b>	<b>669,626,091</b>
<b>G Cash and cash equivalents at end of the year (D+E+F)</b>	<b>1,184,472,578</b>	<b>509,507,681</b>
<b>Cash and cash equivalents at end of the year</b>		
Cash in hand	122,804	128,300
Balance with Bangladesh Bank and its agents bank(s)	3,577,200	85,171,811
Balance with other banks and financial institutions	1,180,772,574	424,207,570
Money at call and short notice	-	-
	<b>1,184,472,578</b>	<b>509,507,681</b>

Net operating cash flow per share

1.55

(2.48)

  
Chairman

  
Vice-Chairman

  
Director

Managing Director

Chief Financial Officer

Company Secretary

**PEOPLE'S LEASING**  
And Financial Services Ltd.

**Consolidated Statement of Changes in Equity**  
For the half year ended 30 June, 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	-	-	-	-	(12,103,745)	(12,103,745)	12,103,745	(12,103,745)
Net profit for the year	-	-	-	-	87,010,983	87,010,983	-	87,010,983
Dividend (bonus shares)	-	-	-	-	-	-	-	-
Appropriations made during the year	-	-	-	-	-	-	-	-
<b>Balance as on 30 June, 2017</b>	<b>2,854,405,970</b>	<b>645,578,147</b>	<b>5,992,069</b>	<b>1,018,605,234</b>	<b>(1,342,713,076)</b>	<b>3,181,868,344</b>	<b>41,491,128</b>	<b>3,210,170,554</b>

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 gains and losses not recognized in income statement	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	(493,636,370)	(493,636,370)	-	(493,636,370)
Dividend (bonus shares)	-	-	-	-	-	-	-	-
Appropriations made during the year	-	-	-	-	-	-	-	-
<b>Balance as on 31 December, 2016</b>	<b>2,854,405,970</b>	<b>645,578,147</b>	<b>5,992,069</b>	<b>1,018,605,234</b>	<b>(1,417,620,314)</b>	<b>3,106,961,106</b>	<b>29,387,383</b>	<b>3,135,263,315</b>

  
Chairman

  
Vice-Chairman

  
Director

  
Chief Financial Officer

  
Managing Director

  
Company Secretary

**Reporting**

The half yearly 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 June 30, 2017 and profit for same period. The number of shares outstanding for the period was 285.44 million.

**Subsequent events:**

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

**Reclassifications:**

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

  
Chairman

  
Vice-Chairman

  
Director

  
Managing Director

  
Chief Financial Officer

  
Company Secretary