Annual Report 2017

PREMIER LEASING & FINANCE LIMITED

AMAR STOCK

Letter of Transmittal

All Shareholders
Bangladesh Bank
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited and
All other Stakeholders

Subject : Annual Report for the year ended as on December 31, 2017

Dear Sir/Madam

We are pleased to enclose a copy of Annual Report together with the Audited Financial Statements including Consolidated and Separate Balance Sheets as on December 31, 2017 along with notes thereon of Premier Leasing & Finance Limited and it's subsidiaries Premier Leasing Securities Limited and Premier Leasing Securities Broking Limited for your kind information and record.

With best regards

Yours sincerely

(Subash Chandra Moulick FCS)
Senior Vice President & Company Secretary

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DMARSTOCK

To be a front runner as a financial institution in Bangladesh.

PLFL aims towards achieving it's vision through offering wide range of products and services for it's clients and through customer satisfaction.

Theme

PLFL always strives to uphold the dictum 'Client First'.

Objectives

Provides financial services for Balancing, Modernization, Replacement and Excpansion (BMRE) for product diversification and quality improvement of the existing prospective and profitable industrial units/enterprises.

Invests in import substitute and export oriented industries on priority basis.

Finances in Small and Medium Enterprises (SME) for poverty alleviation and creation of employment opportunity.

Finances for procurement of machinery and equipment for infrastructure development.

Extends Financing to fixed income groups and professionals for procurement of household appliances and other essentials.

Provides Loan for construction or purchasing of apartment/home, commercial space, shops of other real estate products.

To invest in priority sectors like :

- BMRE of existing industrial units
- Export oriented industries
- Import substitute industries
- Industries based on local raw materials
- Infrastructure development projects
- Power generation
- Pharmaceutical industries
- Hospital, Clinic & Diagnostic centers
- Environment friendly projects
- Small and Medium Enterprises (SME)

MILESTONES

Major events

Date of incorporation	September 26, 2001
Date of Commencement of Business	September 26, 2001
Licence from Bangladesh Bank	February 4, 2002
Date of commercial operation	February 25, 2002
Signing of first lease agreement	March 14, 2002
Date of Initial Public Offering (IPO)	July 5, 2005
Listing with DSE & CSE	October 20, 2005
Opening of Chittagong Branch	May 20, 2007
Opening of Brahmanbaria Branch	May 8, 2010
Opening of Sylhet Branch	May 9,2010
Acquisition of 51% shares of SBMSL	July 30, 2011

Shareholding Structure

Authorized Capital	Taka
300,000,000 ordinary shares of TK, 10.00 each	3,000,000,000.00

Issued, Subscribed and Paid-up Capital :	
120,607,901 ordinary shares of TK. 10.00 each	1,206,079,010.00

CORPORATE PROFILE

Board of Directors

Chairman
Dr. Mizanur Rahman Shelley

Vice-Chairman
Md. Nasiruddin Choudhury

Directors
Barrister Mehnaz Mannan
Engr. A.Z.M. Akramul Haq
Farzana R. Shahabuddin
Nargis Anwar
Shimon Inamori
Engr. M. Rabiul Huq

Independent Directors
A.K.M. Shamsul Alam FCA
Sufior Rahman Chowdhury

Managing Director
Abdul Hamid Mia

Company Secretary
Subash Chandra Moulick FCS

Registered Office
City Centre (Level-18), 90/1, Motijheel C/A, Dhaka-1000.

Branch Offices :

Chattagram Branch:
C & F Tower (6th Floor)
1712 Sk. Mujib Road.
Agrabad C/A, Chattagram.

Brahmanbaria Branch:
Hazi A. Khaleque Plaza (3rd Floor)
1090, Court Road, Circle -3,
Brahmanbaria.

Sylhet Branch:
Mahbub Bhaban (3rd Floor)
(Central Muslim Shahitto Shangsad Bldg.)
East Dargah Gate, Sylhet.

Auditors

Ahmed Zaker & Co.
Chartered Accountans
Green City Edge (level-10) 89 Kakrail, Dhaka-1000

BOARD OF DIRECTORS

Dr. Mizanur Rahman Shelley
Chairman

Social scientist, educationist and litterateur Dr. Mizanur Rahman Shelley, son of Late Principal B. M. Rahman was born in a respectable family of Bikrampur/Munsigonj in 1943. He obtained his Masters Degree from University of Dhaka in 1963 and Ph.D. from University of London in International Politics in 1976.

After a brilliant career as a student Dr. Shelley had his stints as a teacher of Dhaka University, member of the elite corps, erstwhile Civil Service of Pakistan (CSP) a technocrat (non-partisan) Cabinet Minister for Information. Besides, he has worked as consultant on socio-economic matters to various government, non-government and international organizations. After liberation, he served as Director (Head of Directorate) of the Directorate of Social Welfare, Government of the Peoples Republic of Bangladesh during 1976-80.

Dr. Mizanur Rahman Shelley is a prominent personality in the country. He has earned fame in the field of education, literature and journalism for which he is widely known as an intellectual of high standing of National and International repute. Dr. Shelley is a Sponsor Director (up-to-date) and Chairman of Premier Leasing & Finance Limited. He was also founder Chairman of Premier Leasing & Finance Limited and Premier Leasing Securities Limited until 2011. His business activities includes responsibilities as Chairman, Centre for Development Research, Bangladesh (CDRB). He is also current Chairman of South Asia Media Commission, Bangladesh and Chairman of Academic Press and Publishers Library (APPL). He is also the Chairman of Development Horizons Ltd. (an associate of CDRB).

Furthermore, he has deep affinity and attachment with number of Socio-cultural and socio-economic activities which include member of National Education Advisory Council in 1978; Bangladesh Jail Reforms Commission in 1978-80; Bangladesh Film Censor Board in 1985-86; National Disaster Prevention Council in 1988-90; National Population Council of Bangladesh in 1989-90; the Fourth Wage Board for Newspaper Employees in 1989-90 and so on. In recognition of his meritorious and intellectual activities, Dr. Shelley was awarded the highest Polish Order of Merit by Lech Walesa, a Nobel Laureate for peace in 1991. He also received the Michael Modhushudan Dutta award for his contribution to creative literature and social service 1999.

Md. Nasiruddin Choudhury
Vice-Chairman



Md. Nasiruddin Choudhury, son of Late Bashirullah Choudhury and Late Aysha Begum was born in 1952. He obtained B.Sc. Engineering in Civil from Bangladesh University of Engineering & Technology (BUET) in the session 1972-73. After graduation, he engaged himself in different business. He founded Technocon Limited, a construction company in 1977 and completed several prestigious landmark buildings within the country and in overseas during the last four decades.

Later on, he associated himself with businesses such as Trading, Private Hospital, Banking, Leasing, Insurance and Real-Estate etc. He is sponsor Director and Vice-Chairman of Premier Leasing & Finance Ltd. and Director of Premier Leasing Securities Ltd. Mr. Choudhury is the Chairman of Holiday Travels Ltd. and Premier Leasing Securities Broking Limited, Sponsor of Mercantile Bank Ltd., and Director of Mercantile Bank Securities Ltd.

Mr. Choudhury is the Managing Director of Technocon Limited and Manar Associates Ltd. and a Partner in TECHno-Con. He is a Fellow of Institute of Engineers, Bangladesh (FIEB), Member of social clubs like Gulshan Club Ltd., Dhaka Club Ltd., Dhanmondi Club Ltd. and Uttara Model Club Ltd.

Barrister Mehnaz Mannan
Director



Barrister Mehnaz Mannan, only daughter of Mr. Abdul Mannan and Mrs. Nilufar Mannan was born in a well reputed family. Barrister Mehnaz completed her Post Graduation with honors in Political Science from the University of Dhaka. She achieved Bar at Law from Lincon's Inn, London. Barrister Mehnaz Mannan is a Director of Premier Leasing & Finance Limited and Sponsor Director of Premier Leasing Securities Limited. She is also a Director of A.R. Chowdhury Securities Limited, Air Alliance Limited, Bengal Travels & Tours Limited, Bengal Airlift Aviation Limited and Bengal Knittex Ltd. She also CEO of Bengal NFK Textiles Limited and Deputy Managing Director of Bengal Airlift Limited. She is the owner of Solution De Legal, a law firm. She is also associated with another law firm Khandakar Mahbubuddin Associates.

Barrister Mehnaz Mannan, wife of Barrister Nasiruddin Ahmed Ashim has one daughter Arnaaz and one son Areez.



Engr. A.Z.M. Akramul Haq
Director

Born in 1953, Engr. A. Z. M. Akramul Haq comes of a respectable family in Dewanganj, Jamalpur. After graduation from Bangladesh University of Engineering & Technology (BUET), Dhaka (Session 1972-73), he worked for a brief period with Dockyard & Engineering Works Ltd., BSEC, Narayanganj and Bangladesh Railway in the mechanical engineering cadre. He also worked with King Fahd Industrial port in KSA. He started his own business in the year 1986 and played key role in construction of many large projects in Bangladesh which include 140MW Mymensingh Power Station (phase-I and phase-II) and GK Irrigation Pumping Station (Rehabilitation). He is Managing Director of Contech Engineering & Trading Ltd., Multilink Technical Services Ltd., and partner of TECHno-Con. He is a Sponsor Director of Premier Leasing & Finance Limited and Premier Leasing Securities Limited and Director of Premier Leasing Securities Broking Limited.

Mr. Haq is a life Fellow of the Institution of Engineers, Bangladesh (IEB), Bangladesh Society of Mechanical Engineers (BSME) and Association of Naval Architects & Marine Engineers, Bangladesh. In 1985, he became an Associate of the Royal Institution of Naval Architects (RINA) and Member of the Society of Naval Architects & Marine Engineers (SNME).

As an outstanding sportsman, Mr. Haq was the university Blue. He was also an elected General Secretary of the EUCSU. He is associated with diversified socio-cultural activities. He was President of Dewanganj Samity, Dhaka and was a Vice-President of Jamalpur Samity, Dhaka. He is also Members of Dhanmondi Club Limited, Uttara Model Club Limited and Army Golf Club.



Farzana R. Shahabuddin
Director

Farzana R. Shahabuddin, daughter of Late M.A. Bashar and Late Rehana Bashar was born in a respectable family in Gopalgonj. She is the wife of Mr. Md. Shahabuddin, Managing Director of Pacific Associates Ltd. After completion of her education she got engaged in Air-conditioner business and currently is the Director of United Continental Ltd. She is also working as the Managing Partner of General Overseas Company.

Nargis Anwar
Director

Nargis Anwar daughter of Late A.M. Aminul Islam Khan and Late Samsun Nahar Begum was born in a reputed family. Mrs. Nargis Anwar, wife of Mr. Md. Anwarul Haque is graduated in Science in 1979. She has also completed B.Ed. in 1981. After education, she engaged herself in Real Estate, Banking and Insurance business. Presently, she is the Chairperson of Living Plus Limited, a reputed Real Estate company in the country. She is a Director of Premier Leasing & Finance Limited and a Sponsor of Mercantile Bank Limited



Shimon Inamori
Director

Shimon Inamori, son of Mr. A.S.M. Feroz Alam and Mrs. Yoko Inamori was born in 1995 in a respectable family. Presently, he is studying in Honors (Finance) in NIHON University, Japan. He is a Director of Premier Leasing & Finance Limited. He has serious interest in football & athletic. Mr. Shimon skills in Japanese, English and Bengali language.





Engr. M. Rabiul Huq
Director

Engr. M. Rabiul Huq, son of Mr. Mohammad Anwarul Huq & Mrs. Ayesha Begum was born in Sylhet in 1955. He graduated in Mechanical Engineering from Bangladesh University of Engineering & Technology (BUET) in 1980. After that he worked with Kinsho Corp. (a Japanese Trading Co.) till 1994 as Manager of it's Bangladesh Office. He then devoted himself in business and built up a reputation as an astute and efficient businessman.

Mr. Huq is a Sponsor Director of Premier Leasing & Finance Limited and Premier Leasing Securities Limited. Apart from that, he is the Managing Director of Creative Engineers Ltd., a renowned engineering cum trading company.



A. K. M. Shamsul Alam FCA
Independent Director

A.K.M. Shamsul Alam son of Late Munshi A. Rouf and Late Rabeya Khatun was born in 1948. He is a Fellow member of the Institution of Chartered Accounts of Bangladesh (ICAB) and Senior Partner of Syful Shamsul Alam & Co. Chartered Accountants. Mr. Alam has around 27 years of experience in auditing in different sector of corporations like BTMC, BJIC, BIWTC and BPDB. He has around 20 years research experiences on Capital Market issues. He has consultancy experience in various listed Companies of DSE & CSE. He has participated different workshops conducted by ICAB (World Bank Project) on International Accounting Standards (IAS) and International Standards on Auditing (ISA). He completed six months course on Income Tax under H & R Block (USA), the largest tax consultant having more than 10,000 tax shops in USA in 1993. He was a member of Government Committee headed by the Chairman of BSEC for making a policy of Revaluation

of Assets & Liability of Govt. Companies to be listed with Stock Exchanges. Acted as member of different Committees of ICAB, like International & Public Relations Committee for the year 2005 and Technical Research Committee for the year 2010, Project Development Committee from 2010 to 2013 and the Committee on Public Finance and Public Sector Accounting of ICAB from 2016 to till date. He worked as consultant Auditor of AAA Consultant & Financial Advisers (a Merchant Banker) for the year from 2001 to 2005 for scrutinizing IPO & right share issue related risk & preparation of documents.

Presently, Mr. Alam is working as Chairman of the Institute of Share Research & Training and Independent Director of Premier Leasing & Finance Limited and Premier Leasing Securities Broking Limited and Editor of Share Research (a Magazine on Capital Market since 1998). Mr. Shamsul Alam traveled all over the world including Canada, UK, USA and the Middle East.

Sufior Rahman Chowdhury
Independent Director



Sufior Rahman Chowdhury (S.R. Chowdhury), son of late A. Mazid Chowdhury and late Rabeya Begum was born in 1943. After completion of his graduation in Commerce, he started his carrer in insurance sector and worked as District Manager of Queensland Insurance Co. Ltd., Manager of Shadharan Bima Corporation, General Manager of United Insurance Co. Ltd. of Duncan Group, Sponsor Director and Deputy Managing Director of Prime Insurance Co. Ltd., CEO of United Insurance Co. (Nepal) Ltd., Deputy Managing Director of Pragati Insurance Ltd. and Additional Managing Director of Eastlands Insurance Co. Ltd. Apart from that he had been served as Executive Director of SF Group of Industries and also Executive Director of Eco Inamory Fashions Ltd. Presently, Mr. Chowdhury has been working as Independent Director of Premier Leasing & Finance Limited and Premier Leasing Securities Limited.



Abdul Hamid Mia
Managing Director

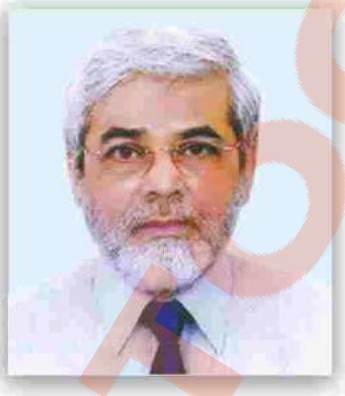
A career Banker Mr. Abdul Hamid Mia is the Managing Director of Premier Leasing & Finance Limited having more than 38 years practical Banking experience in home and abroad under his belt. Prior to this appointment, he was the Additional Managing Director of National Bank Limited.

His varied and well diversified long exposures on different aspects of Core Banking Operations have endowed him with very sound professional depth and matured worldview about overall financial dynamics. He has been instrumental in creating environment for learning, sharing, expanding coverage of financial services, adopting unified regional strategy for profitable deployment of products offerings, enhancing market share and taking initiatives in the key areas that are crucial catalysts to dominate the future of the financial service industry. Mr. Hamid started his banking career in Sonali Bank Limited in October, 1979 on completion of Post-graduation in Economics from Dhaka University. He has also completed Banking Diploma (DAIBB) in the year 1985 from the Institute of Bankers, Bangladesh. He spent above 18 years with IFIC Bank Limited & 11 years with Southeast Bank Limited & National Bank Ltd. and held many important positions including General Manager of Oman Bangladesh Exchange Co LLC (OBEC), Muscat, Oman. Mr. Hamid has worked and equally managed every Department of Commercial Bank in various capacities. He attended various Trainings/Seminars in home and abroad. Mr. Hamid is the Part time Lecturer of different academy of Commercial Banks & BIBM, specially on the subject of "Negotiable Instrument Act" and "UCPDC". He is the Life Member of Bangladesh Economic Association, Member of Association of Bankers, Bangladesh & Member of Faridpur Club & Faridpur Heart Foundation. He is married fathering one daughter & two sons. Mr. Hamid took his born in the year 1957 in the village Kanaipur, Faridpur.

SPONSORS



A. S. M. Feroz Alam



Engr. A. Z. M. Akramul Haq



Juned Ahmed



Md. Nasiruddin Choudhury



Md. Mizanur Rahman Chowdhury



Dr. Mizanur Rahman Shelley

SPONSORS



Engr. M. Rabiul Huq



S. M. Shafiqul Islam Mamun



Maksud Morshed



Zarina Begum



Syed Muhammed Abbdul Mannan



A. T. M. Shoeb

SPONSORS



Nikhil Kumar Saha



Md. Saifuddin Khaled



Khairul Anam



Md. Anwarul Haque

Committees of the Board

Executive Committee :

Engr. A. Z. M Akramul Haq	:	Chairman
Md. Nasiruddin Choudhury	:	Member
Nargis Anwar	:	Member
Sufior Rahman Chowdhury	:	Member
Abdul Hamid Mia	:	Managing Director & Ex-officio member

Audit Committee :

A.K. M. Shamsul Alam FCA (Independent Director)	:	Chairman
Dr. Mizanur Rahman Shelley	:	Member
Sufior Rahman Chowdhury	:	Member
Abdul Hamid Mia	:	Managing Director & Ex-officio member

Subash Chandra Moulick FCS, Senior Vice President & Company Secretary works as Member Secretary of the Audit Committee.

AMARSTOCK

MANAGEMENT



Sitting From Left to Right : Syed Monir Hossain, Sr. Assistant Vice President | Md. Ashraf Ali Khan, Sr. Assistant Vice President | Subash Chandra Moulick, FCS, Sr. Vice President & Company Secretary

Standing From Left to Right : Sheikh Golam Kabir, Assistant Vice President | Md. Ramiz Uddin FCA, Assistant Vice President | Sufi Md. Abidur Rahman, Assistant Vice President

MANAGEMENT



Abdul Hamid Mia Managing Director	Sumon C. Karmokar Senior Vice President	Mohammad Ali Faisal Sr. Assistant Vice President	Md. Shah Alam Reza Sr. Assistant Vice President
Nazma Rahman Assistant Vice President	Md. Humayun Rashid Assistant Vice President	Md. Monirul Islam Shamim Assistant Vice President	A. Sayeed Chowdhury Assistant Vice President



Management Committees

1. Management Committee (MANCOM)

1. Abdul Hamid Mia	- Managing Director	- Chairman
2. Subash Chandra Moulick FCS	- Sr. Vice President (Head of Corp. & HR & Company Secretary)	- Member Secretary
3. Sumon C. Karmokar	- Sr.Vice President (Head of Credit & Operation)	- Member
4. Syed Monir Hossain	- Sr. Assistant Vice President & CFO (CC)	- Member
5. Sufi Md. Abidur Rahman	- Assistant Vice President (Recovery & Monitoring)	- Member
6. A Sayeed Chowdhury	- Assistant Vice President (Network & IT)	- Member
7. Md. Ramiz Uddin FCA	- Assistant Vice President (Internal Auditor)	- Member

2. Credit (Evaluation) Committee

1. Sumon C. Karmokar	- Sr. Vice President (Head of Credit & Operation)	- Convener
2. Subash Chandra Moulick FCS	- Sr. Vice President (Head of Corp. & HR & Company Secretary)	- Member
3. Mohammad Ali Faisal	- Sr. Assistant Vice President (Dy. Head of Credit & Operation)	- Member Secretary
4. Md. Shah Alam Reza	- Sr. Assistant Vice President (Head of SME)	- Member
5. Syed Monir Hossain	- Sr. Assistant Vice President & CFO (CC)	- Member
6. Sufi Md. Abidur Rahman	- Assistant Vice President (Recovery & Monitoring)	- Member

3. Internal Control & Compliance Committee (ICCC)

1. Abdul Hamid Mia	- Managing Director	- Chairman
2. Subash Chandra Moulick FCS	- Sr. Vice President (Head of Corp. & HR & Company Secretary)	- Member
3. Syed Monir Hossain	- Sr. Assistant Vice President & CFO (CC)	- Member
4. Md. Ramiz Uddin FCA	- Assistant Vice President (Internal Auditor)	- Member Secretary

4. Asset Liability Management Committee (ALCO)

1. Abdul Hamid Mia	- Managing Director	- Chairman
2. Sumon C. Karmokar	- Sr.Vice President (Head of Credit & Operation)	- Member
3. Syed Monir Hossin	- Sr. Assistant Vice President & CFO (CC)	- Member Secretary
4. Farhana Nasrin	- Principal Officer (Treasury Operation)	- Member



Management Committees

5. Credit Risk Management Committee (CRMC)

1. Sumon C. Karmokar	- Sr. Vice President (Head of Credit & Operation)	- Chairman
2. Syed Monir Hossain	- Sr. Assistant Vice President & CFO (CC)	- Member
3. Md. Ramiz Uddin FCA	- Assistant Vice President (Internal Auditor)	- Member
4. Nazma Rahman	- Assistant Vice President (Credit & Operation)	- Member Secretary

6. IT Management Committee (ITMC)

1. Subash Chandra Moulick FCS	- Sr. Vice President (Head of Corp. & HR & Company Secretary)	- Chairman
2. Sumon C. Karmokar	- Sr.Vice President (Head of Credit & Operation)	- Member
3. Md. Monirul Islam Shamim	- Assistant Vice President (Finance & Accounts)	- Member
4. A. Sayeed Chowdhury	- Assistant Vice President ((Network & IT)	- Member Secretary
5. Sheikh Golam Kabir	- Assistant Vice President (Credit & Operation)	- Member

7. Anti-Money Laundering Compliance Committee (AMLCC)

1. Subash Chandra Moulick FCS	- Sr.Vice President (Head of Corp. & HR & Company Secretary)	- Chairman
2. Syed Monir Hossain	- Sr. Assistant Vice President & CFO (CC)	- Member
3. Md. Monirul Islam Shamim	- Assistant Vice President (Finance & Accounts)	- Member
4. Farhana Nasrin	- Principal Officer (Treasury Operation)	- Member Secretary

8. BASEL Implementation Committee (BIC)

1. Abdul Hamid Mia	- Managing Director	- Chairman
2. Subash Chandra Moulick FCS	- Sr. Vice President (Head of Corp. & HR & Company Secretary)	- Member
3. Sumon C. Karmokar	- Sr. Vice President (Head of Credit & Operation)	- Member
4. Syed Monir Hossain	- Sr. Assistant Vice President & CFO (CC)	- Member Secretary

Products & Variations



Product Variations

Lease Finance
Lease financing against industrial machinery, medical equipment, office equipment, generators, Boiler, heavy equipment, vehicles, engine etc. to all major industrial sectors.

Term Loan
For meeting various regular capital/fixed expenditures like Procurement of raw materials, Stocks and receivables and cash expenditure of day to day expense, balancing of product line, modernization of manufacturing process, expansion of capacity & space etc.

Long Term Loan to Real Estate developer and apartment purchaser
Financial assistance and support for construction and purchase of apartment/home, commercial Building etc. under PLFL own scheme.

SME Finance
Finance in small and medium enterprises (SME) for poverty alleviation & creation of employment opportunity, small light engineering, Manufacturing of Fast Moving Consumer Goods (FMCG) etc.

Syndicated Finance
Syndicated finance with banks and financial institutions for meeting large scale financial needs for mega structure, power and high tech Agro based sector.

Housing Finance
House building finance including house building loan under the PLFL own scheme as well as under refinancing scheme of Bangladesh Bank

PLFL'S Deposit Schemes
PLFL accept deposits from corporate bodies, banks, insurance companies and individuals and offers the following attractive products:

Monthly Saving Scheme (MSS)
Under this scheme any adult person having sound mind can open one or more MSS account(s) in his/her single name at any branch of PLFL for 3, 5 & 8 years term.

Products & Variations



Monthly Income Deposit (MID)
Under this scheme, the depositor receives a fixed monthly return against the deposit amount. It is best suited for retired people, housewives and senior citizen who look forward to a regular source of income.

Quarterly Income Deposit (QID)
Under this scheme, the depositor can keep their money for a short period i.e. for three (3) months and can receive high returns against the deposit.

Half-yearly Income Deposit (HID)
Under this scheme, the depositor can keep deposit for a period of six (6) months and can receive attractive rate of return there from.

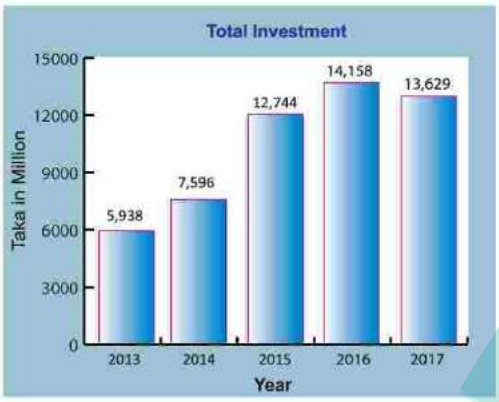
Annual Income Deposit (AID)
Under this scheme, the depositor receives high return every year against the deposit.

Double Money Deposit (DMD)
This is a time specified deposit scheme where the depositors' money will be doubled in a specified period. This scheme helps individuals to meet their substantial future requirements.

Special features of the Deposit Products:

- ★ Highly attractive return on deposits
- ★ Multiple schemes may be availed simultaneously
- ★ Minimum deposit is TK.50,000 except monthly saving scheme
- ★ In monthly saving scheme, deposit ranges from TK.1,000 - TK.25,000
- ★ Prompt issue of receipts.
- ★ Easy withdrawal of interest and encashment arrangements
- ★ Quick loan facility up to 80% of deposited amount

PROGRESS AT A GLANCE

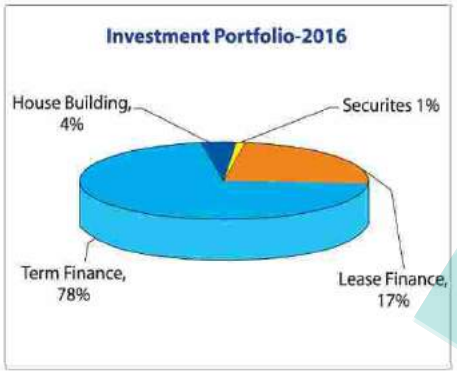




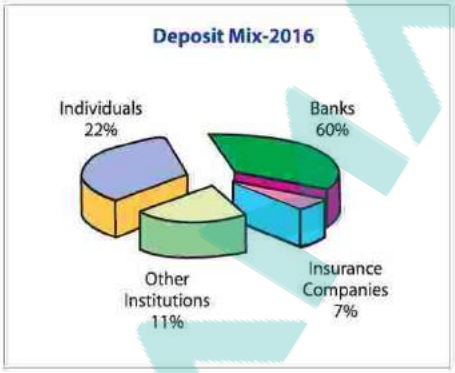


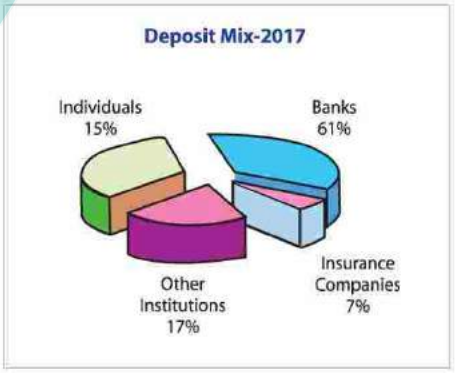


PROGRESS AT A GLANCE

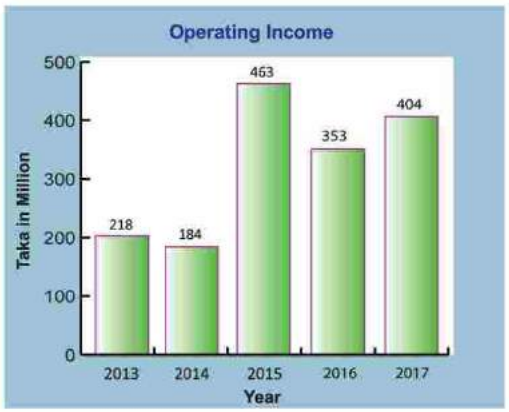








PROGRESS AT A GLANCE













Key Operating and Financial Highlights

(BDT in thousand)

Particulars	2017	2016	2015	2014	2013	2012
Financial Performance						
Lease and Term loans executed	2,067,483	7,098,993	7,729,012	3,393,111	1,534,123	764,467
Lease finance	2,535,078	2,333,280	2,294,012	2,582,271	2,586,511	2,264,911
Term finance	10,959,493	11,686,939	10,322,991	4,845,727	3,075,034	1,985,997
Total assets	17,931,118	16,188,001	16,155,120	9,932,918	8,441,309	7,506,955
Total deposits	9,770,925	8,951,625	8,987,650	5,431,675	4,631,325	3,333
Total liabilities	15,853,907	14,647,260	14,762,727	8,630,950	7,169,707	5,738,188
Shareholdres' Equity	2,077,212	1,540,741	1,392,393	1,301,968	1,271,601	1,241
Operational Performance						
Operating Income	404,255	352,909	463,042	183,827	203,332	174,886
Operating expense	115,467	112,671	84,853	67,558	58,824	62,722
Profit before tax	260,627	241,869	235,168	78,144	84,604	40,070
Provision for income tax	139,421	93,521	144,744	47,778	54,979	28,822
Net profit	121,206	148,348	90,425	30,367	29,625	11,249
Financial Ratios						
Debt equity ratio	2.24	2.89	3.42	1.94	1.54	1.50
Financial expenses coverage ratio	1.30	1.29	1.55	1.25	1.34	1.11
Net assets value per share	17.22	13.41	12.73	11.90	11.62	11.34
Return on equity (%)	13	16	27	9	11	4.98
Earnings per share (Re-Stated)	1.00	1.29	0.83	0.28	0.27	0.23
Cash dividend (%) (Proposed)	5	5	-	-	-	-
Stock dividend (%) (Proposed)	5	5	5	-	-	-



From the desk of Chairman

Fellow Shareholders

Assalamu Oalaikum,

It is indeed my pleasure to welcome you all to the 16th Annual General Meeting of your Company. On this august occasion, I take the opportunity to express my gratitude to you for the confidence and trust you have placed on us and in our endeavors to reach the financial services to our valued Customers. We have continued the course of profitable growth and further stabilized it for the years together. We have increased revenue and earnings during the year 2017. We have adhered to the course of sustainable growth while working for continued development and progress in the coming days. I would like to extend my gratitude to the honorable members of the Board of Directors for their active support and co-operation in the process of our development.

Starting from Leasing Business, NBFIs have diversified their operations into multiple business lines over the years and expanded to Term Lending, Housing Finance, Merchant Banking, Equity Financing and Venture Capital Financing etc. Despite stiff competition with Commercial Banks and other NBFIs and slowed in disbursement due to scarcity of fund during the last quarter of 2017, Premier Leasing & Finance Limited disbursed TK.249.86 Crore as Term Loan and Lease Finance during the year 2017 as against TK.711 Crore in the year 2016. Net Investment Portfolio including Lease and Term Finance of the Company stood at TK.1,362.91 Crore as on December 31, 2017 which was TK.1,416 Crore at the end of the year 2016. Due to some liquidity problem in the Financial Market in the last quarter of 2017 resulting slow in new investment as well as adjustment of some loan accounts by our Customers during the year, total Investment Portfolio of the Company has been decreased to some extent as on 31-December-2017.

The Shareholders' equity in the Company stood at TK.204.85 Crore as on 31-December-2017 as against TK.153.98 Crore as on 31-December-2016. Although the declining trends of Capital Market Capitalization continued as usual throughout the year 2017, overall performance of our subsidiary Companies were positive. PLFL received 140% (100% Stock & 40% Cash) dividend from one of our subsidiaries.

We are happy that as Shareholders you have participated fully in the achievement of our Company's success. We promised you to continue to add value to the Company's success and we will keep this promise. The Board of Directors recommended 10% Dividend (5% Stock and 5% Cash) for the year 2017 to the Shareholders' meeting for approval.

The Board of Directors and Management of the Company have taken extensive drives with a view to uplift the Company as well to hold further growth of the Organization. With the support of the Board of Directors, the Management of the Company has decided to increase branch network to procure new business and deposits for the Company. Opening of two (2) new branches at Barisal and Mirpur, Dhaka are under process and hopefully, the Management will be able to open the said two new branches within 3rd quarter of the current year. We hope, all-out support and co-operation of our valued Customers, Shareholders and well-wishers will help us to expedite the process.

I would like to thank my colleagues in the Board of Directors for their guidance. I also wish to express my appreciation to the Management and Employees of all level for their endeavor and commitment towards the stakeholders to do the best for them. I also thank and express my gratitude to Bangladesh Bank, Bangladesh Securities and Exchange Commission, Stock Exchanges, CDBL and different media for their continued support. I also want to extend my sincere thanks to our Shareholders, Customers, Depositors and other stakeholders for their trust in Premier Leasing & Finance Limited.

MRshelley

(Dr. Mizanur Rahman Shelley)
Chairman



From the desk of Managing Director

Distinguished Shareholders

Assalamu Oalaikum

I have the pleasure to welcome all of you in the 16th Annual General Meeting of Premier Leasing & Finance Limited. I feel very happy to meet you in this annual event as Managing Director of your esteemed Organization.

We would like to disclose that we had to face various challenges in the overall business environment like slow industrial investment, declining turnover in capital market, liquidity crisis, low level of turnover in housing sector etc. As a result the business activities of the Country did not get momentum. During the year 2017, the Company able to disbursed TK.249.86 Crore only as Term Loan and Lease Finance as against TK.711 Crore in the year 2016. Total portfolio of the Company stood at TK.1,362.91 Crore only as against TK.1,416 Crore in the last year. Due to some liquidity problem in the Financial Market in the last quarter of 2017 resulting slow in new investment as well as adjustment of some loan accounts by our Customers during the year, total Investment Portfolio of the Company has been decreased to some extent as on 31-December-2017. At the end of the year 2017, Shareholders' equity in the Company stood at TK. 204.85 Crore which marked 133% growth over the previous years equity of TK. 153.98 Crore as on 31-December-2016.

During the year 2017 Premier Leasing & Finance Limited posted consolidated pretax profit of TK.30.06 Crore only registering a growth of 17.61% over the previous year. The consolidated net profit after tax stood at TK.14.88 Crore, during the year 2017. The Company has been assigned 'A+' rating in the long-term and ST-2 rating in the short-term Credit Rating of its affairs during the year 2017. I am pleased that we are able to present a successful 2017 financial year in this Annual Report. We have continued the

course of profitable growth and could further stabilize it for last couple of years which enables us to pay a good dividend for the year 2017. On this occasion, I take the opportunity to express my cordial gratitude to you for all the confidence and trust you have placed in us. I would like to extend my gratitude to the hon'ble members of the Board of Directors for their active support and co-operation without which it would have not been possible to achieve the progress of the Company.

As regard the operation of subsidiaries, the depth of Stock Market remains elusive in the year 2017. Financial literacy program also accentuated in early January of 2017 for spreading investment related education among the people of all walks of life. The investors' confidence in the market came back gradually during the 1st quarter of the year,2017 which became shaky during the second half of the year, 2017 and the market failed to witness sufficient IPOs (Initial Public Offering) in 2017 compared to previous year. Premier Leasing Securities Limited (TREC holder of CSE) did not declare any dividend for the year 2017 since they could not earn sufficient profit for the year. They earned net profit of TK.784,613 only for the year 2017. Hopefully, PLSL would be able to earn a good amount of profit during the year 2018 depending on positive movement of Capital Market. Another subsidiary Company Premier Leasing Securities Broking Limited (TREC holder of DSE) earned net profit of TK.26,837,415 only for the year 2017 as against TK.11,299,480 only for the year 2016 and declared 100% Stock Dividend and 40% Cash Dividend total 140% Dividend for the year 2017 for distribution to the shareholders of the Company.

Premier Leasing & Finance Limited largely operated through its Main Branch in Dhaka and Chittagong Branch Offices. The other two branches in Brahmanbaria and Sylhet are also doing better. Opening of two (2) new branches in Barisal and Mirpur, Dhaka is under process. Hopefully, we will be able to start operation of said two (2) new branches within 3rd quarter of this current year. The Company has started the process of shifting of Head Office to our own premises at Banglamotor within the current year.

Pressure for reduction of rate of interest against existing investment, competition among the NBFIs and Commercial Banks, Liquidity Crisis and higher cost of fund in NBFI sector, higher rate of Corporate Tax for NBFIs and other constraints might have an adverse effect thus putting the financial sector in the new challenges. But, we believe in our inner strength to face the challenges by lending our team spirit, commitment and all out efforts. We have already taken steps to ensure booking of quality and collateral based assets and manage our non-performing loan and recovery thereof for reducing classified loan amounts as well as to increase loan/lease portfolio of the Company. Besides, we are also engaged some sort of CSR activities for well-being of the downtrodden people. During the year 2017, PLFL contributed TK.79,694,745 only as Corporate Tax, TK.87,266,831 only as TDS, TK.6,115,227 only as Value Added Tax (VAT) and TK.6,688,360 only as excise duty total TK.179,765,163 only to the National Exchequer as against TK. 127,671,409 only for the year 2016.

Finally, on behalf of the Management, I would like to thank and express my sincere gratitude to our valued Shareholders and Customers, the patron and other stakeholders for their support and trust. We are also thankful to the printing & electronic media for their continuous support to our institution. We convey our gratitude to the honorable members of the Board of Directors for their policy guidance, invaluable suggestions and inspiration in running the affairs of the Company. I express my deepest appreciation and thanks to Bangladesh Bank, Ministry of Finance, BSEC, DSE, CSE, CDBL and NBR for their support and co-operations while running the business of the organization.

With best regards

Abdul Hamid Mia
Managing Director

Report of the Board of Directors

Dear Shareholders
Assalamu Oalaikum,

It is my privilege and honor to welcome you all at the 16th Annual General Meeting of Premier Leasing & Finance Limited and to present the Annual Report together with the audited Financial Statements of the Company for the year ended as on December 31, 2017 on behalf of the Board of Directors. The Directors Report of the Company has been prepared complying Section 184 of the Companies Act, 1994; BSEC's Notification No. SEC/CMRRCD/2006-158/134/Admin/44, dated 7-August-2012 and Listing Regulations of Dhaka and Chittagong Stock Exchanges and other applicable rules and regulations of the Regulatory Bodies.

Overview on the Economy of the Country

Economic activities continued at a robust pace in last quarter of 2017, supported by buoyant domestic and external demand. Rapid private sector credit growth, higher import demand for investment and a rebound in remittance inflows point to a strong domestic demand. At the same time, pick-up in export growth, aided by the stronger than expected recovery in the advanced economies, implies strong external demand. On the supply side, activities were robust in the industry and service sectors, while agriculture was adversely affected by the weather shocks. According to the recent revisions to the year 2017 national accounts data, output grew by 7.28% which is higher than the preliminary estimate as well as 7.1% in the year 2016 and expected to be reached to 7.4% at the end of the financial year. In the final estimate, the service sector grew more robustly than initial estimate. The downward revision to agriculture sector growth was due to the flood in 2017. Growth in private sector credit was on an upward trend and reached to 17.9% in September, 2017. The large share of the credit went into industry, construction and transport sectors.

However, private credit growth overshot somewhat due to a sharp pickup in lending by the private commercial banks. Banking sector faced some pressures from asset quality. Non-

মাননীয় পরিচালকমণ্ডলীর প্রতিবেদন

সম্মানিত শেয়ারহোল্ডারবৃন্দ
আস্‌সালামু ওয়ালাইকুম

প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড-এর ১৬তম বার্ষিক সাধারণ সভায় আপনাদের সকলকে স্বাগতম। সম্মানিত পরিচালক মণ্ডলীর পক্ষ থেকে ৩১শে ডিসেম্বর, ২০১৭ তারিখে সমাপ্ত বছরের বার্ষিক প্রতিবেদন ও নিরীক্ষিত হিসাব বিবরণী উপস্থাপন করার সুযোগ পেয়ে আমি অত্যন্ত আনন্দিত। পরিচালকমণ্ডলীর প্রতিবেদন ১৯৯৪ সালের কোম্পানী আইনের ধারা ১৮৪, ৭ই আগষ্ট, ২০১২ তারিখে জারিকৃত বিএসইসির প্রজ্ঞাপণ নং-এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/এডমিন/৪৪, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জের লিষ্টিং রেগুলেশনস্ ও বিধিবদ্ধ সংস্থা কর্তৃক জারিকৃত অন্যান্য প্রযোজ্য বিধি-বিধান অনুসরণ করে প্রণীত হয়েছে।

দেশের সার্বিক অর্থনৈতিক অবস্থা

অভ্যন্তরীণ ও বাহ্যিক চাহিদার সামঞ্জস্যতার কারণে ২০১৭ সালের শেষ প্রান্তিকে বাংলাদেশের অর্থনৈতিক কর্মকান্ড শক্ত ও গতিশীল অবস্থা ধরে রাখতে সক্ষম হয়েছে। প্রাইভেট সেক্টরে ঋণ প্রবাহের দ্রুত বৃদ্ধি, বিনিয়োগের জন্য অধিক আমদানী চাহিদা এবং রেমিট্যান্স প্রবাহের বৃদ্ধির কারণেই অভ্যন্তরীণ চাহিদা বৃদ্ধি পেয়েছে। একই সাথে রপ্তানি বৃদ্ধি, অপ্রত্যাশিত অর্থনৈতিক পুনরুদ্ধার কার্যক্রম ইত্যাদি বহিঃবিশ্বে আমাদের পণ্যের চাহিদা বৃদ্ধি করেছে। অন্যদিকে, শিল্প ও সেবাখাতের কার্যক্রম শক্তিশালী হয়েছে। কিন্তু কৃষি ক্ষেত্রে সাম্প্রতিক বন্যার কারণে কিছুটা মন্দাভাব লক্ষণীয়। ২০১৭ সালে প্রকাশিত ২০১৬ সালের প্রাথমিক প্রাক্কলিত জাতীয় ডাটা আউটপুটের সংশোধনী অনুযায়ী প্রবৃদ্ধির হার ২০১৬ সালের শতকরা ৭.১ ভাগ থেকে বৃদ্ধি পেয়ে ২০১৭ সালে শতকরা ৭.২৮ ভাগে পৌছেছে। যা প্রাথমিক প্রাক্কলন থেকে বেশি এবং আশা করা হচ্ছে যে প্রাথমিক প্রাক্কলন থেকে তা আরো বেশি হবে এবং চলতি অর্থ বছর শেষে উক্ত প্রবৃদ্ধি ৭.৪ শতাংশে পৌছবে। চূড়ান্ত প্রাক্কলন অনুযায়ী সেবাখাতের প্রবৃদ্ধি প্রাথমিক প্রাক্কলন থেকে অনেক বেশি হয়েছে। ২০১৭ সালে বন্যার কারণেই কৃষিখাতে কম প্রবৃদ্ধি হয়েছে। প্রাইভেট সেক্টরে ঋণ প্রবাহের উর্ধ্বগতি লক্ষ্য করা যায়, যা ২০১৭ সালের সেপ্টেম্বর মাসে শতকরা ১৭.৯ ভাগে পৌছে। শিল্প, নির্মাণ ও যোগাযোগ খাতে ভাল প্রবৃদ্ধির কারণেই সামগ্রিক প্রবৃদ্ধি বৃদ্ধি পেয়েছে।

প্রাইভেট ব্যাংকের মাধ্যমে কিছু ক্ষুদ্র শিল্পে বিনিয়োগের কারণে সামগ্রিক ব্যাংকিং সেক্টরে সম্পদের গুণগতমানের অবনতি লক্ষণীয়। ফলে, ২০১৭ সালের তৃতীয় প্রান্তিকে NPL এর পরিমাণ

performing loan (NPL) has slightly increased during the last quarter of the year 2017.

As per Monetary Policy Statement for January-June, 2018 period, 12-month average CPI inflation continued its upward trend in 3rd quarter of 2017 and reached to 5.6% a 10-month high in September 2017, up from 5.4% in May 2017. The main driver behind higher inflation was increasing food prices. Average inflation has been gradually edging up and reached to 5.7% in December, 2017. Point-to-point inflation fell to 5.83% in December, 2017 from 5.91% in November, 2017. Point-to-Point food inflation also increased to 7.1% in December, 2017.

Annual remittance inflow increased due to preventive and punitive steps against the abuse of mobile phone accounts in illegal hundi operations, reduced bank fees and charges, a rebound in economic activities in the Middle Eastern countries and record numbers of workers going abroad in 2017. At the end of December, 2017, foreign exchange reserve stood at USD3,320 Crore only which is USD 490 Crore higher than that of December, 2016.

Financial Sector Scenario

In Bangladesh, the NBFIs have been positioned themselves over the years as vibrant subsector catering to the diverse needs of the entire economy as a result of proactive role and continuous support of Bangladesh Bank. Protecting financial stability is now universally accepted as a core responsibility of Banks and Financial Institutions. There is no doubt, Non-Bank Financial Institutions (NBFIs) play a significant role in meeting the diverse financial needs of various sectors of the economy and thus contribute to the economic development of the Country as well as to the deepening of country's financial system. Starting from leasing business, NBFIs have diversified their operations into multiple business lines over the years and expanded to term lending, housing finance, merchant banking, equity financing and venture capital financing etc. NBFIs also provide personalized services to semi-urban clients and offered customize products and catering to their special needs to increase trust on NBFIs.

তুলনামূলকভাবে কিছুটা বৃদ্ধি পেয়েছে।

জানুয়ারি-জুন ২০১৮ তারিখে ঘোষিত মানিটারী পলিসি স্টেটমেন্ট অনুযায়ী ১২ মাসে গড় CPI ইনফ্লেশন ২০১৭ সালের তৃতীয় প্রান্তিকেও উর্ধ্বগতি অব্যাহত ছিল এবং ২০১৭ সালে সেপ্টেম্বর মাসে গত ১০ মাসের মধ্যে সর্বোচ্চ মে ২০১৭ মাসের শতকরা ৫.৪ ভাগ থেকেও বেশি ছিল । খাদ্য শষ্যের দাম বৃদ্ধি পাওয়ার কারণেই এ বৃদ্ধি হয়েছে। গড় CPI ইনফ্লেশন ২০১৭ সালের ডিসেম্বর মাসে শতকরা ৫.৭ ভাগে পৌছে। ২০১৭ সালের ডিসেম্বরে পয়েন্ট-টু-পয়েন্ট ইনফ্লেশন-এর হার শতকরা ৫.৯৭ ভাগ থেকে কমে শতকরা ৫.৪৩ ভাগে নেমে আসে। ২০১৭ সালের ডিসেম্বরে ফুড ক্যাটাগরিতে ইনফ্লেশন শতকরা ৭.১ ভাগে নেমে আসে।

অবৈধ হুন্ডি ব্যবস্থা, মোবাইল ব্যাংকিং-এর যথেচ্ছা ব্যবহার বন্ধ করা এবং মধ্যপ্রাচ্যের দেশগুলোতে ব্যাংক চার্জ কমানোর কারণে রেমিট্যান্স বৃদ্ধি পেয়েছে। ব্যাংক চার্জ কমানো ছাড়াও রেকর্ড সংখ্যক বাংলাদেশি ২০১৭ সালে দেশের বাইরে যাওয়ার কারণেই এই রেমিটেন্স বৃদ্ধি পেয়েছে। ডিসেম্বর ২০১৭ শেষে বৈদেশিক মুদ্রা রিজার্ভের পরিমাণ দাঁড়িয়েছে US$ ৩,৩২০ কোটি, যা ২০১৬ সালে একই সময়ের চেয়ে US$ ৪৯০ কোটি বেশী।

আর্থিক খাত পর্যবেক্ষণ

বাংলাদেশের ব্যাংকের সর্বাত্নক সহযোগিতা এবং স্বক্রিয় ভূমিকার কারণে বাংলাদেশে নন্-ব্যাংক আর্থিক প্রতিষ্ঠানগুলো একটি প্রতিশ্রুতিশীল ব্যবসায়িক খাতে পরিণত হয়েছে। সুরক্ষামূলক অর্থনৈতিক কর্মকান্ড পরিচালনা করা বর্তমানে ব্যাংক ও নন্-ব্যাংক আর্থিক প্রতিষ্ঠানসমূহের একটি মৌলিক দায়িত্ব। বর্তমানে কোন সন্দেহ নাই যে, অর্থনীতির বিভিন্ন ক্ষেত্রে বহুবিধ আর্থিক চাহিদা মেটানোর জন্য নন্-ব্যাংক আর্থিক প্রতিষ্ঠানসমূহ একটি গুরুত্বপূর্ণ ভূমিকা পালন করে যাচ্ছে এবং দেশের সার্বিক অর্থনৈতিক উন্নয়নে ভূমিকা রেখে চলেছে ও বাংলাদেশের অর্থনৈতিক সিষ্টেমকে সমৃদ্ধ করেছে। লিজিং ব্যবসা করার উদ্দেশ্যে শুরু করে নন্-ব্যাংক আর্থিক প্রতিষ্ঠানসমূহ বর্তমানে মেয়াদী ঋণ, গৃহ ঋণ, বিভিন্ন ব্যবসায়িক ঋণ, ইক্যুইটি ফাইন্যান্সিং এবং উদ্যোক্তা ঋণ দিয়ে দেশের সার্বিক উন্নয়নে ভূমিকা রেখে চলেছে। নন্-ব্যাংক আর্থিক প্রতিষ্ঠানসমূহের উপর আস্থা স্থাপনের জন্য আর্থিক প্রতিষ্ঠানসমূহ শহরের বাইরেও গ্রাহকদেরকে বিশেষ আর্থিক সেবা দিয়ে থাকে।



Readymade Garments Project Financed by PLFL



Textile Project Financed by PLFL

During last few years, NBFIs have reinvented themselves to play a pivotal role in all aspects of economy from Capital Market, Home Loan, Auto Loan, SME Loan to long term industrial investment to fill the needs of the entrepreneurs, not placing themselves parallel to Commercial Banks rather complementary to Banks. When commercial banks faced jolt from sliding interest rates and lower credit growth, NBFIs market an impressive around 15% growth in 2017. By now, NBFIs have become an alternative source of financing for many entrepreneurs and integral part of Bangladesh financial market over the years. As per BLFCA report, total loan-lease Portfolio of NBFIs stood at TK.58,200 Crore. Total Asset of all NBFIs stood at TK.82,100 Crore (approx.) as against total liability of TK.69,700 Crore (approx.) as on December, 2017. Whereas, total Deposit of the NBFI industry stood at TK.38,240 Crore up to December, 2016. Average NPL of NBFIs is around 9% which is lower than 10% NPL of Banking industry.

But, still the industry has a long way to go since NBFIs still do not enjoy the level playing field. NBFIs find it difficult to attract deposits even after offering higher interest rates to ease their fund constraint since the depositors have traditionally developed their greater reliance on banks and Government Deposit Schemes than NBFIs to put their funds. Besides, NBFIs have only term deposit products and continued to

বিগত কয়েক বছর ধরে নন্-ব্যাংকিং আর্থিক প্রতিষ্ঠানগুলো নতুনভাবে উপলব্ধি করতে পেরেছে যে, অর্থনীতির সকল শাখাতেই তাদের গুরুত্বপূর্ণ ভূমিকা রাখার সুযোগ রয়েছে। পুঁজিবাজার, গৃহ নির্মাণ ঋণ ও এসএমই থেকে শুরু করে শিল্পদ্যোক্তাদের জন্য দীর্ঘ মেয়াদী ঋণের প্রয়োজন মেটানোর ক্ষেত্রে বাণিজ্যিক ব্যাংকের সমকক্ষ না হয়ে বরং একটি শক্তিশালী বিকল্প হিসাবে আত্মপ্রকাশ করেছে। যেখানে ব্যাংকগুলোতে নতুন ঋণের ক্ষেত্রে কম প্রবৃদ্ধি হচ্ছে সেখানে নন্-ব্যাংক আর্থিক প্রতিষ্ঠানসমূহ ২০১৭ সালে শতকরা ১৫ ভাগ হারে প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে। বর্তমান দেশের শিল্পোদ্যোক্তাদের নিকট আর্থিক প্রতিষ্ঠানসমূহ একটি বিকল্প মাধ্যম হিসেবে পরিচিতি লাভ করেছে এবং এটিকে আর্থিক বাজারের একটি অবিচ্ছেদ্য অংশ হিসেবে বিবেচনা করা হয়। BLFCA এর রিপোর্ট অনুযায়ী দেশের আর্থিক প্রতিষ্ঠানগুলোর মোট লোন লীজ পোর্টফলিও এর পরিমাণ ৫৮,২০০ কোটি টাকায় পৌছেছে। ডিসেম্বর-২০১৭ পর্যন্ত লিজিং কোম্পানীগুলোর মোট ৬৯,৭০০ কোটি টাকা দায়ের বিপরীতে মোট সম্পদের পরিমাণ দাঁড়িয়েছে ৮২,১০০ কোটি টাকা। ডিসেম্বর-২০১৬ পর্যন্ত মোট আমানতের পরিমাণ দাঁড়িয়েছে ৩৮,২৪০ কোটি টাকা। গড় NPL এর পরিমাণ শতকরা ৯ ভাগ যা ব্যাংকের শতকরা ১০ ভাগের চেয়ে কম।

কিন্তু আর্থিক প্রতিষ্ঠানসমূহকে এখনো অনেক দূর যেতে হবে। কারণ আর্থিক প্রতিষ্ঠানসমূহ এখনো ব্যাংকের সমান সুযোগ-সুবিধা পায়নি। কারণ আর্থিক প্রতিষ্ঠানসমূহের জন্য তহবিল সংগ্রহের ক্ষেত্রে উচ্চ হারে সুদ প্রদান করেও আমানতকারীদের আকৃষ্ট করা কষ্ঠসাধ্য ব্যাপার। কারণ আমানতকারীরা তাদের সঞ্চিত টাকা জমা রাখার জন্য ব্যাংক এবং সরকারের বিভিন্ন আমানত স্কীমকে প্রাধান্য দিয়ে থাকে। অন্যদিকে নন্-ব্যাংকিং আর্থিক প্রতিষ্ঠানসমূহ শুধুমাত্র মেয়াদী আমানত রাখতে পারে। ফলে আর্থিক প্রতিষ্ঠানসমূহ তহবিল সংগ্রহের প্রধান উৎস হিসেবে

have their dependence on Banks for their main source of funds who also act as competitors to NBFIs having the advantage of low cost of funds. So, high Cost of Fund still remain the main impediment to the growth of NBFIs. 40% Corporate Tax rate is also higher compared to Commercial Banks. The Government as well as the regulatory authorities should come up with fund support and create a conducive business environment for sustaining their loan growth.

ব্যাংকের আমানতের উপর নির্ভর করতে হয়। অথচ ব্যাংক আর্থিক প্রতিষ্ঠানের প্রতিযোগী হিসেবে কাজ করে। যাদের গড় কষ্ট-অব-ফান্ড অনেক কম। ফলে উচ্চ কষ্ট-অব-ফান্ড আর্থিক প্রতিষ্ঠানের বিকাশের জন্য একটি বড় বাঁধা। বাণিজ্যিক ব্যাংকগুলোর তুলনায় আর্থিক প্রতিষ্ঠানসমূহের জন্য শতকরা ৪০ ভাগ কর্পোরেট ট্যাক্স হারও বেশি। এরূপ অবস্থায় সরকার এবং সংশ্লিষ্ট নিয়ন্ত্রণকারী সংস্থাসমূহকে তহবিল যোগান দেয়াসহ সহায়ক পরিবেশ সৃষ্টির ক্ষেত্রে এগিয়ে আসা উচিৎ যাতে করে নন-ব্যাংক আর্থিক প্রতিষ্ঠানসমূহ এদের স্বাভাবিক প্রবৃদ্ধি ধরে রাখতে সক্ষম হয়।

The Call Money rate was steady at 4.50% throughout the year 2017. But, NBFIs are allowed to collect fund from the inter-bank call money market up to 30% of their equity only.

২০১৭ সালে কলমানি রেট শতকরা ৪.৫০ ভাগে স্থিতি অবস্থায় ছিল। কিন্তু আর্থিক প্রতিষ্ঠানসমূহ এদের মোট দায়ের শতকরা ৩০ ভাগের সমপরিমাণ তহবিল আন্তঃ ব্যাংক কলমানি মার্কেট থেকে সংগ্রহ করতে পারে।

Business Performance of PLFL

পিএলএফএল-এর ব্যবসা পরিচালন

During the year 2017, the Company able to disbursed TK.249.86 Crore only as Term Loan and Lease Finance. The net Investment Portfolio including Lease and Term Finance of the Company as on 31-December-2017 stood at TK. 1,362.91 Crore as against TK.1,416 Crore as on 31-December-2016. Due to some liquidity problem in the Banking and NBFI industry in the last quarter of 2017 resulting slow in new investment as well as adjustment of some loan accounts by our Customers during the year, total Investment Portfolio of the Company has been decreased to some extent as on 31-December-2017.

২০১৭ সালে পিএলএফএল লীজ ও মেয়াদী ঋণ হিসেবে মোট ২৪৯.৮৬ কোটি টাকা বিতরণ করতে সক্ষম হয়েছে। ৩১শে ডিসেম্বর, ২০১৭ তারিখে কোম্পানীর লীজ ও মেয়াদী বিনিয়োগসহ সামগ্রিক বিনিয়োগের পরিমাণ ১,৩৬২.৯১ কোটি টাকায় দাঁড়িয়েছে, যা ৩১শে ডিসেম্বর, ২০১৬ তারিখে ছিল ১,৪১৬ কোটি টাকা। ২০১৭ সালের শেষের দিকে ব্যাংক ও নন-ব্যাংক আর্থিক প্রতিষ্ঠানগুলোতে কিছুটা তারল্য সংকটের কারণে নতুন বিনিয়োগের ক্ষেত্রে ধীর গতির পাশাপাশি আলোচ্য বছরে কিছু সংখ্যক গ্রাহকের ঋণ পরিশোধ করার ফলে বছর শেষে মোট বিনিয়োগ পোর্টফলিও কিছুটা কমেছে।

During the year 2017, the Company disposed of all previous loss bearing shares from the share investment portfolio of the Company as a result the Company had to book higher loss against sale of the shares than that of previous year. On the other hand, interest income against loan to the land lord of Head Office premises of our Company has been credited to the interest income directly this year instead of other income. But due to booking of better income in subsidiaries at the end of the year, consolidated EPS of the company has been increased. At the end of the year 2017, Shareholders' equity in the Company stood at TK. 204.85 Crore which was TK. 153.98 Crore as on 31-December-2016.

২০১৭ সালে কোম্পানীর শেয়ার পোর্টফোলিও'র সকল লোকসানি শেয়ার বিক্রি করে দেয়া হয়। যার ফলে গত বছরের তুলনায় এ বছর শেয়ার বিক্রির বিপরীতে বেশি লোকসান নিতে হয়েছে। অপর দিকে বর্তমান প্রধান কার্যালয়ের মালিককে প্রদত্ত ঋণের বিপরীতে প্রাপ্ত আয় সরাসরি আয় খাতে দেখানো হয়েছে। যা গত বছর অন্যান্য আয় হিসেবে দেখানো হয়েছিল। কিন্তু বছর শেষে সাবসিডিয়ারী কোম্পানী থেকে ভালো লভ্যাংশ পাওয়ার কারণে কোম্পানীর সামগ্রীক EPS বৃদ্ধি পেয়েছে। ২০১৭ সাল শেষে কোম্পানীর শেয়ারহোল্ডারদের ইক্যুইটির পরিমাণ দাঁড়িয়েছে ২০৪.৮৫ কোটি টাকা, যা ২০১৬ সালের ৩১শে ডিসেম্বর, তারিখে ছিল ১৫৩.৯৮ কোটি টাকা।



Fertilizer Industry Financed by PLFL



SME Project Financed by PLFL

A comparative statement of business performance of the Company for last five (5) years as well as segment wise performance of last two (2) years have been shown in this Annual Report under the head 'Progress at a Glance'.

Financial Results and Appropriation

The financial results of the Company and the proposed appropriation of profit for the year 2017 compared to the year 2016 are summarized below:

	2017 (Taka)	2016 (Taka)
Operational Income	476,380,165	389,148,061
Operational Expenses and provision	175,802,304	133,595,951
Profit before Taxation	300,577,861	255,552,110
Provision for Taxation	151,749,537	100,434,961
Profit after Taxation	148,828,324	155,117,149
Retained Surplus brought forward	129,218,439	3,770,905
Profit available for Appropriation	278,046,763	158,888,054
Directors' recommendation for Appropriation:		
Statutory Reserve (20%)	24,241,259	29,669,616
Proposed Dividend	120,607,901	114,864,668
Retained Earnings	133,197,603	14,353,770
	278,046,763	158,888,054

Funding

Working fund of the Company comprises of its' Paid-up Capital and Reserves, Term Deposits received from individuals and institutions and Credit Lines from Commercial Banks. During the year 2017, the Company availed total TK.140 Crore as Term Loan from Commercial Banks and mobilized TK.492 Crore as deposit from Institutions and Individuals. During the year 2016, the Company mobilized TK. 576.60 Crore as Deposit from Individuals and Institutions.

গত পাঁচ বছরে কোম্পানীর সামগ্রিক ব্যবসায়িক সাফল্য এবং বিগত দুই বছরে খাতওয়ারী কোম্পানীর বিনিয়োগের একটি তুলনামূলক চিত্র এই বার্ষিক প্রতিবেদনের "Progress at a Glance'' অংশে উল্লেখ করা হয়েছে।

আর্থিক ফলাফল ও মুনাফা বন্টন

২০১৬ ও ২০১৭ সালে কোম্পানীর আর্থিক ফলাফল ও লভ্যাংশ বন্টন-এর তুলনামূলক চিত্র সংক্ষিপ্ত আকারে নিম্নে উল্লেখ করা হলঃ

	২০১৭ (টাকা)	২০১৬ (টাকা)
পরিচালন আয়	৪৭৬,৩৮০,১৬৫	৩৮৯,১৪৮,০৬১
পরিচালন ব্যয় ও ভবিষ্যত যোগান	১৭৫,৮০২,৩০৪	১৩৩,৫৯৫,৯৫১
করপূর্ব মুনাফা	৩০০,৫৭৭,৮৬১	২৫৫,৫৫২,১১০
কর বাবদ যোগান	১৫১,৭৪৯,৫৩৭	১০০,৪৩৪,৯৬১
কর পরবর্তী মুনাফা	১৪৮,৮২৮,৩২৪	১৫৫,১১৭,১৪৯
পূর্ববর্তী বছরের উদ্বৃত্ত মুনাফা	১২৯,২১৮,৪৩৯	৩,৭৭০,৯০৫
বন্টনযোগ্য মুনাফা	২৭৮,০৪৬,৭৬৩	১৫৮,৮৮৮,০৫৪
পরিচালকমণ্ডলীর বন্টন সুপারিশ ঃ		
সাধারণ সঞ্চিতি (২০%)	২৪,২৪১,২৫৯	২৯,৬৬৯,৬১৬
প্রস্তাবিত লভ্যাংশ	১২০,৬০৭,৯০১	১১৪,৮৬৪,৬৬৮
অবশিষ্ট আয়	১৩৩,১৯৭,৬০৩	১৪,৩৫৩,৭৭০
	২৭৮,০৪৬,৭৬৩	১৫৮,৮৮৮,০৫৪

তহবিল

কোম্পানীর তহবিল কোম্পানীর পরিশোধিত মুলধন, সঞ্চিতি তহবিল, বিভিন্ন প্রতিষ্ঠান ও ব্যক্তিবর্গের নিকট থেকে গৃহীত আমানত (TDR) এবং বিভিন্ন বাণিজ্যিক ব্যাংক থেকে সংগৃহীত মেয়াদী ঋণের সমন্বয়ে গঠিত। আলোচ্য ২০১৭ সালে কোম্পানীর বাণিজ্যিক ব্যাংক থেকে মেয়াদী ঋণ হিসেবে ১৪০ কোটি টাকা এবং ব্যক্তি ও প্রাতিষ্ঠানিক বিনিয়োগকারীদের নিকট থেকে মেয়াদী আমানত হিসাবে ৪৯২ কোটি টাকা সংস্থান করেছে। ২০১৬ সালে কোম্পানী ব্যক্তি ও প্রাতিষ্ঠানিক বিনিয়োগকারীদের নিকট থেকে ৫৭৬.৬০ কোটি টাকা আমানত হিসেবে সংস্থান করেছিল।

Entitlement to get Govt. Fund

During the year Premier Leasing & Finance Limited has been selected for keeping the Govt. Fund of Annual Development Program (ADP) as Deposit which was a great achievement of the Company. Earlier, the company was not entitled to get the above mentioned fund.

সরকারি তহবিল পাওয়ার যোগ্যতা অর্জন

আলোচ্য বছরে প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটিড বাংলাদেশ সরকারের বার্ষিক উন্নয়ন কর্মসূচি-এর জন্য সংরক্ষিত তহবিল থেকে আমানত পাওয়ার যোগ্য হিসেবে মনোনীত হয়েছে, যা আমাদের কোম্পানীর জন্য একটি বিরাট অর্জন। বিগত দিনে কোম্পানী উল্লেখিত তহবিলের কোন টাকা আমানত হিসেবে রাখার যোগ্য ছিল না।

Corporate and Financial Reporting Framework

The Board of Directors of Premier Leasing & Finance Limited confirms that the Company maintain accounting records, which discloses reasonable accuracy of the financial position of PLFL and enables them to ensure that the Financial Statements meet the requirements of Companies Act, 1994; Bangladesh Securities and Exchange Rules, 1987, Financial Institutions Act, 1993; Listing Regulations 2015 of Stock Exchanges and other applicable rules and regulations and amendments thereto.

কর্পোরেট ও আর্থিক প্রতিবেদন কাঠামো

আর্থিক প্রতিষ্ঠান আইন, ১৯৯৩, কোম্পানী আইন, ১৯৯৪, বাংলাদেশ সিকিউরিটিজ এণ্ড এক্সচেঞ্জ কমিশন প্রবিধানমালার, ১৯৮৭ ও প্রযোজ্য অন্যান্য বিধি-বিধান অনুযায়ী কোম্পানীর হিসেবে যথার্থ ও প্রকৃত আর্থিক অবস্থা প্রতিফলনের লক্ষ্যে কোম্পানীর সম্মানিত পরিচালকমণ্ডলী প্রয়োজনীয় ব্যবস্থা নিয়ে থাকেন।

The Directors of Premier Leasing & Finance Limited further confirm compliance with the financial reporting framework for the following:

a) The Financial Statements prepared by the Management of PLFL present fairly its state of affairs, the results of its operations, cash flows and changes in equity;

b) Proper books of accounts of the Company have been maintained;

c) Appropriate accounting policies have been consistently applied while preparing the Financial Statements and that the accounting estimates are based on reasonable and prudent judgment;

d) International Accounting Standards (IASs)/ Bangladesh Accounting Standards (BASs)/International Financial Reporting Standards (IFRSs)/Bangladesh Financial Reporting Standards (BFRSs), as applicable in Bangladesh have been followed in preparation of the Financial Statements and any deviation therefrom has been adequately disclosed;

প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড-এর পরিচালকমণ্ডলী আর্থিক প্রতিবেদন প্রণয়নে নিম্নলিখিত বিষয়সমূহ যথাযথভাবে পরিপালন হয়েছে মর্মে নিশ্চয়তা দেন ঃ

ক) পিএলএফএল-এর ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক প্রতিবেদনে স্বচ্ছতা বজায় রেখে এর কার্যক্রমের ফলাফল, ইক্যুইটির পরিবর্তন এবং অর্থ প্রবাহের সুষ্ঠু প্রতিফলন ঘটে;

খ) কোম্পানীর হিসাব-নিকাশ যথাযথভাবে সংরক্ষিত হয়েছে;

গ) আর্থিক প্রতিবেদন প্রণয়নে যথাযথ হিসাব নীতিমালা অনুসরণ করা হয়েছে এবং ন্যায় ও যুক্তিসঙ্গত ভাবে হিসাব বিবরণী উপস্থাপন করা হয়েছে;

ঘ) বাংলাদেশে প্রযোজ্য আর্ন্তজাতিক হিসাব মান (IASs)/ বাংলাদেশ হিসাব মান (BASs) / আর্ন্তজাতিকভাবে স্বীকৃত আর্থিক প্রতিবেদন মান (IFRSs) / বাংলাদেশ আর্থিক প্রতিবেদন মান (BFRSs) অনুসরণ করে আর্থিক প্রতিবেদন প্রস্তুতকরণ এবং ব্যতিক্রমসমূহের বিবরণ প্রকাশ করা হয়েছে;



View of Women Entrepreneurs Traning Programe arranged by PLFL



Industrial Porject Financed by PLFL

e) The system of Internal Control is sound in design and has been effectively implemented and monitored;

f) There are no significant doubts upon the Company's ability to continue as a Going Concern.

g) The Managing Director and CFO have certified that they have reviewed the Financial Statements for the year and affirm that these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

h) The Managing Director and CFO have also certified that the Financial Statements of the Company present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws and regulations.

i) The Managing Director and CFO have further certified that to the best of their knowledge and belief, no transactions entered into by the Company during the year, 2017 which are fraudulent, illegal or violation of the Company's Code of Conduct.

ঙ) অভ্যন্তরীণ নিয়ন্ত্রণ পদ্ধতি সুস্পষ্টভাবে নির্ধারণ, যথাযথভাবে প্রয়োগ ও পরিপালন করা হয়েছে;

চ) চলমান প্রতিষ্ঠান হিসেবে কোম্পানীর কার্যক্রম অব্যাহত ও সক্রিয় থাকবে এ ব্যাপারে কোন সন্দেহের অবকাশ নেই;

ছ) কোম্পানীর ব্যবস্থাপনা পরিচালক ও প্রধান হিসাব কর্মকর্তা (সিএফও) এই মর্মে প্রত্যয়ন করেছেন যে, তারা আলোচ্য বছরের আর্থিক প্রতিবেদন পর্যালোচনা করেছেন এবং আর্থিক প্রতিবেদনে কোন অসত্য বিভ্রান্তিমূলক তথ্য উপস্থাপন বা কোন ঘটনা বাদ দেয়া হয় নাই।

জ) ব্যবস্থাপনা পরিচালক ও প্রধান হিসাব কর্মকর্তা (সিএফও) আরও প্রত্যয়ন করেছেন যে, প্রণীত আর্থিক প্রতিবেদনে কোম্পানীর প্রকৃত অবস্থা উপস্থাপন করা হয়েছে এবং প্রচলিত হিসাব মান ও প্রযোজ্য আইন ও বিধি-বিধান অনুসরণ করে প্রণয়ণ করা হয়েছে।

ঝ) ব্যবস্থাপনা পরিচালক ও প্রধান হিসাব কর্মকর্তা (সিএফও) আরও প্রত্যয়ন করেন যে, তাঁদের জানামতে ২০১৭ সালে অসত্য, অবৈধ এবং কোম্পানীর নিয়ম ও শৃঙ্খলা পরিপন্থী কোন চুক্তি বা লেনদেন সংঘটিত হয় নাই।

Credit Rating

ARGUS Credit Rating Services Limited (ACRSL) was appointed further for fresh credit rating of the Company since the validity of previous rating report (assigned rating 'A+') expired on 31-October-2017. ACRSL conducted renewal Credit

ক্রেডিট রেটিং

গত ৩১ অক্টোবর ২০১৭ তারিখে পূর্ববর্তী ক্রেডিট রেটিং-এর কার্যকারীতা (প্রাপ্ত রেটিং 'A+') শেষ হয়ে যাওয়ার কারণে পুনরায় ক্রেডিট রেটিং করার জন্য আরগুস ক্রেডিট রেটিং সার্ভিসেস লিমিটেড (ACRSL) কে নিয়োগ দেয়া হয়। মূল্যায়ন শেষে উক্ত কোম্পানীর মাধ্যমে পিএলএফএল পূর্বের ন্যায় দীর্ঘ

Rating of Premier Leasing & Finance Limited and has been assigned same as previous 'A+' (single A plus) rating in the Long-term and ST-2 rating in the Short-term by them. This has been done in consideration of high credit quality, low expectation of credit risk, high certainty of timely payment, strong liquidity factor supported by good fundamental protection factors, satisfactory level of Corporate Governance etc. The validity of that report shall expire on 2-November-2018.

Internal Control

Clearly defined responsibilities, accountability of team members, fair documentation process, periodical reporting, practice of Corporate Governance System within the organization, delegation of authority, effective Organogram and evaluation of performance are the key elements of effective internal control of the Company. Premier Leasing & Finance Limited has an effective Internal Control System in place on a permanent basis for managing risk. The Audit Committee of the Board of Directors of the Company supervises the process on regular interval. The Company has different Management Committees approved by the Board of Directors. The Committees have been formed in light of the Basel accord of Bangladesh Bank to address the operational and other risks. Those Committees sit in regular interval to minimize the risks.

To protect the interest of Customer, owners and employees and all other stakeholders of the Company, the Management prepared Code of Conduct of Premier Leasing & Finance Limited in light of the Code of Conduct prepared by Bangladesh Bank for Banks and NBFIs and approved by the Board of Directors accordingly. As per Corporate Governance Guidelines of BSEC, PLFL has appointed full time Internal Auditor in the Company having professional qualifications and he is working independently.

Risk and Management Perception

The possibility of losses, financial or otherwise is defined as risk. Investment always associates with some internal as well as external risk factors and among the factors, some can be averted, others are beyond control. Risk is the element of uncertainty. There are different kinds of risks in

মেয়াদে `A+` (সিঙ্গেল এ প্লাস) এবং স্বল্প মেয়াদে ST-2 রেটিং অর্জন করে। ঋণ লীজের গুণগত মান, ঋণের বিপরীতে স্বল্প মাত্রার ঝুঁকি, যথা সময়ে ঋণ পরিশোধের নিশ্চয়তা, শক্তিশালী তারল্য পরিস্থিতি সহায়ক হিসেবে শক্তিশালী নিয়ন্ত্রণ ব্যবস্থা, সন্তোষজনক কর্পোরেট গভর্নেন্স-এর অনুশীলন ইত্যাদির বিবেচনায় এই রেটিং অর্জিত হয়েছে। উক্ত ক্রেডিট রেটিং-এর কার্যকারীতার মেয়াদ আগামী ২-নভেম্বর-২০১৮ এ উত্তীর্ণ হবে।

অভ্যন্তরীণ নিয়ন্ত্রণ

সুর্নিদিষ্ট দায়িত্ব বণ্টন, দলভূক্ত সকল সদস্যের জবাবদিহিতার তথ্যাদির যথাযথ উপস্থাপন নিশ্চিতকরণ, সাময়িক প্রতিবেদন, ক্ষমতার বিকেন্দ্রীকরণ, কার্যকরী প্রাতিষ্ঠানিক কাঠামো, কাজের যথাযথ মূল্যায়ন ইত্যাদি কোম্পানীর অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থার প্রধান বৈশিষ্ট। ঝুঁকি ব্যবস্থাপনার ক্ষেত্রে প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেডে একটি কার্যকরী এবং স্থায়ী অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা রয়েছে। কোম্পানীর পরিচালনা পর্ষদের নিরীক্ষা কমিটি অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থাসমূহ নিয়মিত তদারকি করে থাকে। কোম্পানীতে পরিচালনা পর্ষদ কর্তৃক অনুমোদিত বিভিন্ন ব্যবস্থাপনা কমিটি রয়েছে। বাংলাদেশ ব্যাংক কর্তৃক প্রবর্তিত ব্যাসেল-এর আলোকে পরিচালনগত ও অন্যান্য ঝুঁকি মোকাবিলার লক্ষ্যে এ সকল কমিটিসমূহ গঠন করা হয়েছে। উক্ত কমিটিগুলো পরিচালনগত বিভিন্ন ঝুঁকি কমানোর লক্ষ্যে নিয়মিত বৈঠকে মিলিত হন। কোম্পানীর গ্রাহক, মালিক, কর্মকর্তা ও কর্মচারী এবং অন্যান্য সকল সুবিধা ভোগীর স্বার্থ সংরক্ষণার্থে কোম্পানীর পরিচালনা পর্ষদ বাংলাদেশ ব্যাংকের কোড-অব-কন্ডাক্ট-এর আলোকে প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড-এর জন্য একটি কোড-অব-কন্ডাক্ট প্রণয়ন করেছে। BSEC'র কর্পোরেট গভর্নেন্স গাইড লাইন অনুযায়ী কোম্পানীর অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা শক্তিশালী করার লক্ষ্যে কোম্পানীতে পেশাগত যোগ্যতা সম্পন্ন একজন অভ্যন্তরীণ নিরীক্ষক নিয়োগ দেয়া হয়েছে এবং তিনি স্বাধীনভাবে কোম্পানীতে কাজ করেছেন।

ঝুঁকি ও ব্যবস্থাপনা কর্তৃপক্ষের উপলব্ধি

আর্থিক বা অন্য যে কোন ক্ষতির সম্ভাবনাই হল ঝুঁকি। বিনিয়োগের ক্ষেত্রে অভ্যন্তরীণ ঝুঁকির পাশাপাশি কিছু বাহ্যিক ঝুঁকির উপাদানও থাকে এবং এ সকল উপাদানসমূহের মধ্যে সতর্কতামূলক ব্যবস্থা গ্রহণের ফলে কিছু ঝুঁকি এড়ানো গেলেও কিছু ঝুঁকি সর্বদাই নিয়ন্ত্রণের বাইরে থেকে যায়। ঝুঁকি অনিশ্চয়তা ও সম্ভাব্য ক্ষতির





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leasing business operations. Risk also arises from potential disruptions of business process associated with the delivery of products or services to the Customers.

The Management of Premier Leasing & Finance Limited considers some risk factors involving in their business. Sound risk management practices are fundamental to the long term success of financial institutions. The risk management of the Company covers the core risk areas, viz, operational risk, interest rate risk, credit risk, liquidity risk, industry risk, market and technology related risk, risk regarding changes in regulatory policies as well as the Government policies, changes in economic and political conditions, portfolio management risk, assets quality risk, etc.

The Company follows methodical client selection and project appraisal and documentation process while taking investment decision, which reduces the risk of default to a great extent. Moreover, we have a separate lease/loan supervision and monitoring section, which pursue the overdue loans in a very systematic way. For better management of asset and liability risk, PLFL has an established Asset Liability Management Committee (ALCO) which meet time to time to review overall Asset and Liability position of the Company. Higher cost of fund is another impediment for FIs for doing business. However, The Company had developed Risk Management Manual in the light of 'Core Risk Management' guidelines of Bangladesh Bank and taken appropriate measures for implementation of the guidelines step by step.

অংশ যা আর্থিক বা সংশ্লিষ্ট অন্য যে কোন ভাবে উদ্ভব হতে পারে। লিজিং ব্যবসায়ও বিভিন্ন ধরণের পরিচলনগত ঝুঁকি রয়েছে। গ্রাহকদের নিকট অপর্যাপ্ত সেবা ও পণ্য সরবরাহ একটি সম্ভাবনাময় ব্যবসায়িক কর্মকাণ্ড ব্যহত হওয়ার মত ঝূঁকির উদ্ভব হতে পারে।

প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড-এর ব্যবস্থাপনা কর্তৃপক্ষ ও কোম্পানীর ব্যবসার সাথে কিছু ঝুঁকি জড়িত রয়েছে বলে মনে করে। যৌক্তিক ঝুঁকি ব্যবস্থাপনার অনুশীলন আর্থিক প্রতিষ্ঠানের দীর্ঘ মেয়াদী সাফল্যের মৌল ভিত্তি। কোম্পানীর মৌল ঝুঁকির ক্ষেত্রসমূহ কোম্পানীর ঝুঁকি ব্যবস্থাপনার আওতার মধ্যে রয়েছে। যেমন-ব্যবসা পরিচালনগত ঝুঁকি, সুদের হার সংক্রান্ত ঝুঁকি, ঋণ সংক্রান্ত ঝুঁকি, তহবিল সংকট, পুরো আর্থিক খাত সংক্রান্ত ঝুঁকি, বাজার এবং প্রযুক্তিগত ঝুঁকি নিয়ন্ত্রণকারী সংস্থা তথা সরকারের নীতি পরিবর্তন জনিত ঝুঁকি, পোর্টফোলিও ব্যবস্থাপনা সংক্রান্ত ঝুঁকি, সম্পদের গুণগত মান সংক্রান্ত ঝুঁকি ইত্যাদি বিশেষভাবে উল্লেখযোগ্য।

বিনিয়োগ সিদ্ধান্ত গ্রহণের নিমিত্তে গ্রাহক নির্বাচন ও প্রকল্প মূল্যায়নের ক্ষেত্রে কোম্পানী একটি পদ্ধতিগত ব্যবস্থা অনুসরণ করে থাকে, যা পরবর্তীতে গ্রাহকের ঋণ খেলাপীতে পরিণত হওয়ার ঝুঁকি অনেকাংশে কমিয়ে দেয়। এছাড়া আমাদের রয়েছে লীজ লোন তদারকী করার জন্য আলাদা সেকশন, যারা পদ্ধতিগতভাবে গ্রাহকদের নিকট থেকে খেলাপী ঋণ আদায়ের ক্ষেত্রে তৎপর। কোম্পানীর সম্পদ ও দায়-এর সুষ্ঠু ব্যবস্থাপনার জন্য কোম্পানীর এ্যাসেট লাইবিলিটি ম্যানেজমেন্ট কমিটি (ALCO) রয়েছে যারা নির্দিষ্ট সময় পর পর মিটিং-এ বসে এবং সম্পদ ও দায়ের গুণাগুণ যাঁচাই-বাছাই করে থাকে। আর্থিক প্রতিষ্ঠানসমূহের জন্য ব্যবসা পরিচালনা করার ক্ষেত্রে উচ্চ কষ্ট-অব-ফান্ড একটি বড় বাঁধা। বাংলাদেশ ব্যাংকের "কোর রিস্ক ম্যানেজমেন্ট" নীতিমালার আলোকে কোম্পানী একটি ঝুঁকি ব্যবস্থাপনা সারগ্রন্থ প্রণয়ন করেছে এবং ধাপে ধাপে তা বাস্তবায়নের পদক্ষেপ গ্রহণ করেছে।

Human Resources Development

From the inception, Premier Leasing & Finance Limited continued to implement appropriate Human Resource Management policies and practices to develop its employees and to ensure their optimum contribution towards the achievement of corporate goals. The Company involves human resources development strategy with a view to ensuring good working environment, a high level of loyalty and commitment, devotion and dedication. PLFL considers its working force as its valuable asset. With a view to encouraging human resources development as well as to meet the organizational needs to face future challenges, Executives and Officers of the Company regularly participate in various training courses, seminars and workshops organized by reputed institutes including Bangladesh Bank.

During the year 2017, the Company appointed seven (7) nos. new employees in different positions in the Head Office and Branches as per requirement. On the other hand, total eight (8) employees of Had Office and different branches had left the organization during the year. With a view to increase individual deposit as well as to reduce Bank borrowings, efforts of the Management in deposit drive will continue. Meanwhile, the Company has developed a deposit mobilization team in Head Office and Branches appointed on contractual basis for mobilization of Deposit from individual and institutions.

Board Meeting and Attendance

During the year 2017, sixteen (16) meetings of the Board of Directors were held. The attendance of Directors in the Board of Directors meetings has been shown in **Annexure-I**. The amount of remuneration paid to the members of the Board of Directors for attending the meetings of the Board of Directors and its' different Committees have also been shown in the Note No.29 of the Financial Statements.

মানব সম্পদ উন্নয়ন

জন্মলগ্ন থেকেই প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড লক্ষ্য অর্জনে কর্মীদের সর্বোচ্চ অবদান নিশ্চিত করণার্থে যথাযথ কর্মী ব্যবস্থাপনা নীতি ও পদ্ধতি বাস্তবায়নের ধারা অব্যাহত রেখেছে। পিএলএফএল উন্নত, অনুগত ও প্রতিশ্রুতিশীল বিশ্বস্ত ও নিবেদিত প্রাণ মানব সম্পদ গড়ে তোলার নীতি অনুসরণ করে। পিএলএফএল মনে করে কর্মকর্তা ও কর্মচারীগণ প্রতিষ্ঠানের অত্যন্ত মূল্যবান সম্পদ। আগামী দিনের প্রতিযোগিতা মোকাবিলা করা তথা প্রতিষ্ঠানের প্রয়োজন মেটানোর লক্ষ্যে এবং প্রতিষ্ঠানের মানব সম্পদ উন্নয়নকে উৎসাহিত করতে প্রতিষ্ঠানের নির্বাহী ও কর্মকর্তাবৃন্দ বাংলাদেশ ব্যাংকসহ বিভিন্ন প্রতিষ্ঠিত প্রতিষ্ঠান কর্তৃক আয়োজিত বিভিন্ন প্রশিক্ষণ কর্মসূচি, সেমিনার ও কর্মশালায় নিয়মিত অংশগ্রহণ করে থাকেন।

২০১৭ সালে কোম্পানীর প্রধান কার্যালয় ও শাখা অফিসের জন্য বিভিন্ন পদে সাত (৭) জন নতুন কর্মকর্তা নিয়োগ দিয়েছে। অন্যদিকে, আলোচ্য বছরে কোম্পানীর প্রধান কার্যালয় ও বিভিন্ন শাখা অফিস থেকে সর্বমোট আট (৮) জন কর্মকর্তা চাকরি থেকে ইস্তফা দিয়ে চলে গেছেন। ব্যাংক ঋণ সীমিত করে ব্যক্তি শ্রেণির তহবিল বৃদ্ধি করার লক্ষ্যে আমানত সংগ্রহের কাজ চলমান রয়েছে। ইতিমধ্যে কোম্পানীর প্রধান কার্যালয়ে একটি ডিপোজিট মোবিলাইজেশন টীম গঠন এবং ব্যক্তিগত ও প্রাতিষ্ঠানিক আমানত সংগ্রহের জন্য শাখা অফিসের জন্য চুক্তিভিত্তিক লোক নিয়োগ করা হয়েছে।

পরিচালনা পর্ষদ সভা ও উপস্থিতি

আলোচ্য ২০১৭ সালে কোম্পানীর পরিচালনা পর্ষদের মোট ষোল (১৬) টি সভা অনুষ্ঠিত হয়েছে। সভায় পরিচালকমণ্ডলীর উপস্থিতি **Annexure-I** এ দেখানো হয়েছে। পরিচালনা পর্ষদ ও পর্ষদের বিভিন্ন কমিটি সভায় উপস্থিতির জন্য পরিচালকদেরকে প্রদত্ত আনুতোষিক আর্থিক বিবরণীর নোট-২৯ এ দেখানো হয়েছে।



Gas Feiled Project Financed by PLFL



Ship Building Project Financed by PLFL

Executive Committee of the Board

The Executive Committee of the Board of Directors consists of the following members of the Board:

Engr. A.Z.M Akramul Haq	:	Chairman
Md. Nasiruddin Choudhury	:	Member
Nargis Anwar	:	Member
Sufior Rahman Chowdhury	:	Member
Abdul Hamid Mia (Managing Director)	:	Ex-Officio

Total fourteen (14) meetings of the Executive Committee of the Board of Directors were held during the year 2017. Among other things, the Executive Committee discussed policy issues, loan portfolio, overall performance and other matters of importance and accorded their approvals accordingly. Bangladesh Bank inspection reports and respective compliance reports were also reviewed by the Executive Committee from time to time.

Audit Committee of the Board

The Audit Committee of the Board of Directors consists of the following members of the Board:

A.K.M. Shamsul Alam FCA (Independent Director)	: Chairman
Dr. Mizanur Rahman Shelley	: Member
Sufior Rahman Chowdhury (Independent Director)	: Member
Abdul Hamid Mia (Managing Director)	: Ex-Officio

পরিচালনা পর্ষদের নির্বাহী কমিটি

কোম্পানীর পরিচালনা পর্ষদের নির্বাহী কমিটি পর্ষদের নিম্নলিখিত সদস্যদের নিয়ে গঠিতঃ

ইঞ্জিঃ এ জেড এম আকরামুল হক	-	সভাপতি
মোঃ নাসিরউদ্দিন চৌধুরী	-	সদস্য
নার্গিস আনোয়ার	-	সদস্য
সুফিয়র রহমান চৌধুরী	-	সদস্য
আব্দুল হামিদ মিয়া (ব্যবস্থাপনা পরিচালক)	-	(এক্স-অফিসিও)

২০১৭ সালে পরিচালনা পর্ষদের নির্বাহী কমিটির মোট চৌদ্দ (১৪) টি সভা অনুষ্ঠিত হয়েছে। বিভিন্ন নীতিমালা সংক্রান্ত বিষয়াদি, কোম্পানীর লোন পোর্টফোলিও ও সামগ্রিক কার্য সম্পাদনাসহ অন্যান্য গুরুত্বপূর্ণ বিষয়সমূহ নির্বাহী কমিটির সভায় আলোচিত ও অনুমোদিত হয়। বাংলাদেশ ব্যাংকের পরিদর্শন প্রতিবেদন ও তার যথাযথ পরিপালন সংক্রান্ত প্রতিবেদনসমূহও সময় সময় উক্ত সভায় পর্যালোচনা করা হয়।

পরিচালনা পর্ষদের নিরীক্ষা কমিটি

পরিচালনা পর্ষদের নিরীক্ষা কমিটি পর্ষদের নিম্নলিখিত সদস্যদের নিয়ে গঠিত ঃ

এ কে এম শামসুল আলম এফসিএ (নিরপেক্ষ পরিচালক)	- সভাপতি
ড. মীজানুর রহমান শেলী	- সদস্য
সুফিয়র রহমান চৌধুরী (নিরপেক্ষ পরিচালক)	- সদস্য
আব্দুল হামিদ মিয়া (ব্যবস্থাপনা পরিচালক)	- (এক্স-অফিসিও)

Subash Chandra Moulick FCS, Senior Vice-president and Company Secretary works as Member Secretary of the Audit Committee.

The Audit Committee of the Board met four (4) times during the year 2017 and reviewed the following with special emphasis on compliance of respective recommendations:

- Audit and Inspection Report(s) of the Internal and External Auditors.
- Ensuring an effective Risk Management System of the Company through ongoing review of the Company's Internal Control System.
- The Financial Statements of the Company audited by the External Auditors.
- Company's overall revenue earning position giving particular emphasis on the receivables, repayment of overdue installments and recovery issues of delinquent loans.
- Company's performance in terms of quality, quantity, timeliness, cost etc. through appropriate audit function.
- Ensuring compliance of appropriate accounting policies, accounting standards and timely providing the relevant and reliable financial and operational information.
- Stressing on the importance of the Compliance Culture within the Company.

Detail activities of the Audit Committee have been mentioned in the Report of the Audit Committee in this Annual Report.

Pattern of Shareholdings

Pattern of shareholdings of subsidiary/associated Companies and other related parties, Directors, Managing Director/CEO, Company Secretary, Chief Financial Officer, Head of Internal Audit, Executives including their spouse and minor children and shareholders holding 10% or more voting interest in the Company as on 31-December-2017 has been shown in **Annexure–II**.

সুবাস চন্দ্র মৌলিক এফসিএস, সিনিয়র ভাইস প্রেসিডেন্ট ও কোম্পানী সচিব নিরীক্ষা কমিটির সদস্য সচিব হিসেবে দায়িত্ব পালন করছেন।

২০১৭ সালে পরিচালনা পর্ষদের নিরীক্ষা কমিটির মোট চার (৪) টি সভা অনুষ্ঠিত হয়েছে এবং উক্ত সভায় প্রয়োজনীয় সুপারিশসমূহ পরিপালনের উপর বিশেষ জোর দেয়াসহ নিম্নলিখিত বিষয়গুলি পর্যালোচনা করা হয় ঃ

- অভ্যন্তরীণ ও বহিঃনিরীক্ষকদলের নিরীক্ষিত ও পরিদর্শন প্রতিবেদন।
- কোম্পানীর চলমান অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা পর্যালোচনার মাধ্যমে কার্যকরী ঝুঁকি ব্যবস্থাপনার পদ্ধতি নিশ্চিতকরণ।
- বহিঃনিরীক্ষক কর্তৃক নিরীক্ষিত আর্থিক বিবরণী।
- আদায় যোগ্য ও মেয়াদ উত্তীর্ণ কিস্তি পরিশোধ এবং কু-ঋণ আদায়ের উপর জোর দেয়াসহ কোম্পানীর সামগ্রিক রাজস্ব আয় পরিস্থিতি।
- যথাযথ নিরীক্ষা কার্যক্রমের মাধ্যমে কোম্পানীর গুণগত, পরিমাণগত, সময়োচিত ও খরচ সংক্রান্ত কার্যসমূহের মূল্যায়ন।
- আর্থিক ও পরিচালনা বিষয়ে সামঞ্জস্যপূর্ণ ও বিশ্বাসযোগ্য তথ্যাবলী যথাসময়ে প্রদান এবং প্রযোজ্য হিসাব মান ও হিসাব নীতিমালার অনুসরণ নিশ্চিতকরণ।
- কোম্পানীর আভ্যন্তরীণ নির্দেশনা পরিপালনের উপর বিশেষ জোর দেয়া।

পরিচালনা পর্ষদের নিরীক্ষা কমিটির বিস্তারিত কার্যক্রম নিরীক্ষা কমিটির প্রতিবেদনে উল্লেখ করা হয়েছে।

শেয়ারহোল্ডিং-এর ধরণ

কোম্পানীর অধিভুক্ত/সহযোগি কোম্পানী এবং অন্যান্য সংশ্লিষ্ট পক্ষসমূহ, পরিচালক মহোদয়গণ, সিইও, কোম্পানী সচিব, প্রধান হিসাব কর্মকর্তা, অভ্যন্তরীণ নিরীক্ষা প্রধান, নির্বাহী এবং তাদের স্বামী-স্ত্রী ও নাবালক সন্তান এবং ১০ শতাংশ বা তার অধিক পরিমাণ শেয়ার ধারণ ও ভোটাধিকার প্রয়োগের অধিকারীগণের তালিকা **Annexure-II** এ দেখানো হয়েছে।

Operation of Subsidiaries

Premier Leasing & Finance Limited have three (3) subsidiary Companies viz., Premier Leasing Securities Limited (TREC holder of Chittagong Stock Exchange Limited), Premier Leasing Securities Broking Limited (TREC holder of Dhaka Stock Exchange Limited) and Premier Leasing Capital Management Limited. The last one was formed during the year 2012 to meet the requirement for applying to Bangladesh Securities and Exchange Commission (BSEC) for Merchant Banker Registration Certificate. Application has been made accordingly which is still awaited in BSEC for approval. Our efforts would also be continued for Merchant Banker license. Operation of said Company is not yet started.

Details of investment of PLFL in its' subsidiary Companies have been shown in the Note No. 8.1 of the Financial Statements part of this Annual Report. Detailed financial positions of Subsidiary Companies have also been shown in the Audited Report of subsidiaries as mentioned in the last part of this Annul Report.

Share of Income from Subsidiary Companies

Premier Leasing & Finance Limited holds 98% shares of Premier Leasing Securities Limited, 51% shares of Premier Leasing Securities Broking Limited and 99.25% shares of Premier Leasing Capital Management Limited.

The main income of subsidiary companies come from the commission earnings against security transactions by the Customers and own investment in their respective dealer accounts.

Premier Leasing Securities Limited did not declare any dividend for the year 2017 since they could not earn sufficient profit for the year. They earned net profit of TK.784,613 only for the year 2017. Hopefully, PLSL would be able to earn a good amount of profit during the year 2018 depending on positive movement of Capital Market.

Premier Leasing Securities Broking Limited (PLSBL) earned net profit of TK.26,837,415 only for the year 2017 as against TK.11,299,480 only for the year 2016 and declared 100% Stock Dividend and 40% Cash Dividend total 140% Dividend for the year 2017 for distribution to the shareholders of the Company.

সাবসিডিয়ারী কোম্পানীর কার্যক্রম

প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড-এর তিন (৩) টি সাবসিডিয়ারী কোম্পানী রয়েছে। প্রিমিয়ার লিজিং সিকিউরিটিজ লিমিটেড (চট্টগ্রাম স্টক এক্সচেঞ্জের ট্রেক হোল্ডার), প্রিমিয়ার লিজিং সিকিউরিটিজ ব্রোকিং লিমিটেড (সাবেক সিকিউরিটিজ ব্রোকিং এণ্ড ম্যানেজমেন্ট সার্ভিসেস লিমিটেড (ঢাকা স্টক এক্সচেঞ্জের ট্রেক হোল্ডার) এবং প্রিমিয়ার লিজিং ক্যাপিটাল ম্যানেজমেন্ট লিমিটেড। মার্চেন্ট ব্যাংকার রেজিস্ট্রেশন সার্টিফিকেট সংগ্রহের লক্ষ্যে বাংলাদেশ সিকিউরিটিজ এণ্ড এক্সচেঞ্জ কমিশনে দরখাস্ত করার নিমিত্তে ২০১২ সালে শেষোক্ত কোম্পানীটি গঠন করা হয়। যথাযথভাবে আবেদন করা হয়েছে, যা বিএসইসি'র অনুমোদনের অপেক্ষায় রয়েছে। মার্চেন্ট ব্যাংকার লাইসেন্স পাওয়ার ব্যাপারে আমাদের প্রচেষ্টা অব্যাহত থাকবে।

সাবসিডিয়ারী কোম্পানীতে প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেডের সামগ্রিক বিনিয়োগের তথ্য আর্থিক বিবরণী অংশে নোট ৮.১ এ উল্লেখ করা হয়েছে। অত্র বার্ষিক প্রতিবেদনের শেষ অংশে সাবসিডিয়ারী কোম্পানীসমূহের নিরীক্ষিত আর্থিক বিবরণী উল্লেখ করা হয়েছে।

সাবসিডিয়ারী কোম্পানী থেকে আয়ের অংশ

প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড সাবসিডিয়ারী কোম্পানী প্রিমিয়ার লিজিং সিকিউরিটিজ লিমিটেডের ৯৮% শেয়ার, প্রিমিয়ার লিজিং সিকিউরিটিজ ব্রোকিং লিমিটেডের (প্রাক্তণ সিকিউরিটিজ ব্রোকিং এণ্ড ম্যানেজমেন্ট সার্ভিসেস লিমিটেড) ৫১% শেয়ার এবং প্রিমিয়ার লিজিং ক্যাপিটাল ম্যানেজমেন্ট লিমিটেডের ৯৯.২৫% শেয়ার ধারণ করে।

গ্রাহকদের বিনিয়োগকৃত শেয়ারের ক্রয়-বিক্রয় এর বিপরীতে অর্জিত কমিশন, ডিলার একাউন্টে শেয়ার লেনদেনের বিপরীতে অর্জিত আয় ইত্যাদি সাবসিডিয়ারী কোম্পানীর প্রধান আয়ের খাত। আলোচ্য বছরে পর্যাপ্ত পরিমাণে মুনাফা অর্জন করতে না পারার কারণে প্রিমিয়ার লিজিং সিকিউরিটিজ লিমিটেড ২০১৭ সালের জন্য কোন লভ্যাংশ ঘোষণা করেনি। ২০১৭ সালে কোম্পানী নীট মুনাফা করেছে ৭৮৪,৬১৩ টাকা মাত্র। আশা করি পুঁজি বাজারের ইতিবাচক ধারা বজায় থাকলে ২০১৮ সাল শেষে কোম্পানী ভাল মুনাফা অর্জন করতে সক্ষম হবে।

প্রিমিয়ার লিজিং সিকিউরিটিজ ব্রোকিং লিমিটেড (পিএলএসবিএল) ২০১৭ সালে ২৬,৮৩৭,৪১৫ টাকা নীট মুনাফা অর্জন করেছে যা ২০১৬ সালে ১১,২৯৯,৪৮০ টাকা ছিল। উক্ত কোম্পানী ২০১৭ সালের জন্য ১০০ শতাংশ বোনাস শেয়ার এবং ৪০ শতাংশ নগদ লভ্যাংশ সর্বমোট ১৪০ শতাংশ লভ্যাংশ শেয়ারহোল্ডারদের মধ্যে বিতরণ করার বিষয়টি অনুমোদন করেছে।

Contribution to the National Economy

Premier Leasing & Finance Limited always upholds its responsibilities to the development of the Society and the Country as a whole. During the year 2017, PLFL contributed TK.79,694,745 only as Corporate Tax, TK.87,266,831 only as TDS, TK.6,115,227 only as Value Added Tax (VAT) and TK.6,688,360 only as excise duty total TK.179,765,163 only to the National Exchequer as against TK. 127,671,409 only for the year 2016.

Corporate Responsibility

At Premier Leasing & Finance Limited, we recognize that we have certain responsibilities to our Clients, Shareholders, Employees and to the communities in general. We value our Shareholders and their rights. We are also always committed towards our Shareholders to preserve their rights and to enhance their return as possible. Premier Leasing & Finance Limited is equally loyal for the responsibility towards the community. Considering this, Premier Leasing & Finance Limited organizes some CSR activities every year. We believe that a prosperous community creates a prosperous business environment within the Country.

Social Activities of the Companies

As a part of Corporate Social Responsibility, Premier Leasing & Finance Limited donates for distressed people of the Country every year such as, distribution of winter ware, Solar Panel for food affected area etc.

Initiatives towards providing Modern, Healthy and Safe workplace

The commitment of the Company is to attract high quality persons to work. PLFL involves Human Resources Development Strategy with a view to ensure good working environment, loyalty, commitment, devotion and dedication. Modern, healthy and safe workplace is a precondition for good working environment. The Company provides sufficient working spaces for each employee to ensure healthy and environment

জাতীয় অর্থনীতিতে অবদান

প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড সব সময়ই সামাজিক তথা সমগ্র দেশের উন্নয়নের ক্ষেত্রে প্রতিষ্ঠানের দায়-দায়িত্বকে অগ্রাধিকার দিয়ে থাকে। ২০১৭ সালে পিএলএফএল কর্পোরেট ট্যাক্স হিসেবে ৭৯৬,৯৪,৭৪৫ টাকা, টিডিএস (TDS) হিসেবে ৮৭,২৬৬,৮৩১ টাকা, মূল্য সংযোজন কর (ভ্যাট) হিসেবে ৬,১১৫,২২৭ টাকা এবং এক্সসাইজ ডিউটি হিসেবে ৬,৬৮৮,৩৬০ টাকাসহ সর্বমোট ১৭৯,৭৬৫,১৬৩ টাকা জাতীয় রাজস্ব তহবিলে জমা দিয়েছে যার পরিমাণ ২০১৬ সালে ১২৭,৬৭১,৪০৯ টাকা ছিল।

প্রতিষ্ঠানের দায়বদ্ধতা

প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড মনে করে প্রতিষ্ঠানের গ্রাহক, শেয়ারহোল্ডার, কর্মচারী এবং সহযোগীদের প্রতি প্রতিষ্ঠানের সুনির্দিষ্ট দায়বদ্ধতা রয়েছে। আমরা শেয়ারহোল্ডারদের অধিকারকে প্রাধান্য দেই। আমরা শেয়ারহোল্ডাদের অধিকার সংরক্ষণে প্রতিশ্রুতিবদ্ধ। একই সাথে প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড সমাজের প্রতিও সমানভাবে দায়বদ্ধ। এসব বিষয় বিবেচনায় রেখে প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড প্রতি বছর কিছু সামাজিক কার্যক্রম পরিচালনা করে থাকে। আমরা বিশ্বাস করি উন্নত ও সমৃদ্ধ সমাজ ব্যবস্থা উন্নত এবং সমৃদ্ধ ব্যবসার পরিবেশ সৃষ্টি করে।

কোম্পানীর সামাজিক কার্যক্রম

প্রতিষ্ঠানের সামাজিক দায়বদ্ধতার অংশ হিসেবে প্রতিবছরই প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড দুঃস্থ মানুষদের মাঝে শীত বস্ত্র, সোলার প্যানেল, খাদ্যসামগ্রী ইত্যাদি বিতরণ করে থাকে।

আধুনিক স্বাস্থ্যসম্মত এবং নিরাপদ কর্ম-পরিবেশ নিশ্চিতকরণ

অভিজ্ঞ ও মানসম্পন্ন ব্যক্তিদের কোম্পানীতে আকৃষ্ট করার ক্ষেত্রে কোম্পানী প্রতিশ্রুতিবদ্ধ। সুষ্ঠু ও সুন্দর কর্মপরিবেশ, অনুগত, প্রতিশ্রুতিশীল, নিবেদিতপ্রাণ এবং কর্মঠ মানবসম্পদ গড়ে তোলা পিএলএফএল এর মানব সম্পদ উন্নয়নের একটি অন্যতম কৌশল। আধুনিক স্বাস্থ্যসম্মত এবং নিরাপদ কর্মস্থল ভাল কর্মপরিবেশ-এর পূর্বশর্ত। স্বাস্থ্যসম্মত পরিবেশে কাজ করার জন্য প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড প্রতিটি কর্মকর্তা ও কর্মচারির জন্য পর্যাপ্ত জায়গার ব্যবস্থা করে থাকে।

within the Company. Every employee is equipped with modern technology like Computers, internet and intranet facility within the Company. There are separate Washrooms, Toilet etc. for male and female employees. Fire escape spaces, Modern Fire-fighting arrangement, continuous surveillance through CCTV etc. remain in place to avoid primary unexpected accident in the Office Premises.

Shifting of Head Office

With a view to create better accommodation and working environment, the Board of Directors decided to shift the Registered and Head Office of the Company to the own premises located at Happy Rahman Plaza (5th Floor), 25-27 Kazi Nazrul Islam Avenue, Banglamotor, Dhaka-1000. Necessary Interior Decoration works of the premises has started and expected to be completed soon. It is also expected that the Head Office and Registered Office of the Company will be shifted to the said own premises within the current year after observing all regulatory requirements.

Opening of New Branches

The Board of Directors of the Company decided to set-up and open eight (8) new Branches of the Company at Dhaka City and other Divisional Cities step by step. Accordingly, the Management of the Company decided to open two (2) new branches in the year 2017, one (1) at Mirpur area in Dhaka City and another in Barisal on 1st Phase. Subsequently, upon approval of the Board of Directors, the Management hired 1,450 Sft Floor space at 'Sagarika' 108, North Anami Lane (2nd Floor), Sadar Road, Barisal for Barisal Branch and 2,000 Sft (approx.) floor space at Plot No. 32, Road No. 1 (Main Road), Block–Kha, Section–6 (2nd Floor), Mirpur, Dhaka for Mirpur Branch and submitted application to Bangladesh Bank for approval. It is expected that after getting necessary approval from Bangladesh Bank as well as completion of necessary Interior Decoration works, we will be able to open said two (2) new branches within the 3rd Quarter of the Current year.

প্রতিষ্ঠানের সকল কর্মকর্তা ও কর্মচারি আধুনিক অফিস সরঞ্জাম যেমন কম্পিউটার, ইন্টারনেট, LAN ইত্যাদি সুবিধা ভোগ করে থাকে। পুরুষ এবং মহিলা কর্মকর্তা ও কর্মচারীদের জন্য আলাদা প্রসাধনী কক্ষ এবং টয়লেট-এর ব্যবস্থা রয়েছে। রয়েছে অত্যাধুনিক অগ্নিনির্বাপন ব্যবস্থা। তাৎক্ষণিক কোন অনাকাঙ্খিত ঘটনা এড়ানোর জন্য সমগ্র অফিস সিসিটিভির আওতায় রয়েছে।

প্রধান কার্যালয় স্থানান্তর

পর্যাপ্ত স্থান সংকুলান ও উন্নত কর্ম-পরিবেশ সৃষ্টির লক্ষ্যে কোম্পানীর সম্মানিত পরিচালনা পর্ষদ কোম্পানীর নিজস্ব ফ্লোর হ্যাপি রহমান প্লাজা (৬ষ্ঠ তলা), ২৫-২৭ কাজী নজরুল ইসলাম এভিনিউ, বাংলা মটর, ঢাকায় কোম্পানীর রেজিস্টার্ড ও প্রধান কার্যালয় স্থানান্তরের সিদ্ধান্ত গ্রহণ করেছে। এ লক্ষ্যে উল্লেখিত ফ্লোর প্রয়োজনীয় অফিস ডেকোরেশন-এর কাজ ইতিমধ্যেই শুরু হয়েছে। আশা করছি আমরা প্রয়োজনীয় আইন-কানুন অনুসরণ করে এ বছরের মধ্যেই কোম্পানীর প্রধান কার্যালয় ও রেজিস্টার্ড অফিস নিজস্ব ফ্লোরে স্থানান্তর করতে সম্ভব হব।

নতুন শাখা স্থাপন

কোম্পানী পরিচালনা পর্ষদ ঢাকাসহ অন্যান্য বিভাগীয় শহরে পর্যায়ক্রমে আট (৮) টি নতুন শাখা খোলার সিদ্ধান্ত গ্রহণ করেছে। তন্মধ্যে কেম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ ২০১৭ সালে ঢাকার মিরপুরে এবং বরিশালে ২টি নতুন শাখা খোলার সিদ্ধান্ত গ্রহণ করেছে। সে মোতাবেক কোম্পানীর পরিচালনা পর্ষদের অনুমোদনক্রমে বরিশাল শাখার জন্য সাগরিকা, ১০৮ উত্তর এনামী লেন (২য় তলা), সদর রোড, বরিশালে ১,৪৫০ বর্গফুট জায়গা এবং ঢাকার মিরপুর শাখার জন্য প্লট নং-৩২, রোড নং-১ (মেইন রোড), ব্লক-খ, সেকশন-৬ (২য় তলা), মিরপুর এ ২০০০ বর্গফুট জায়গা ভাড়া নেয়ার ব্যাপারে প্রাথমিক চুক্তি সম্পাদন করেছে যা বাংলাদেশ ব্যাংকের অনুমোদন পাওয়ার পর কার্যকর হবে। ইতিমধ্যেই শাখা দু'টি স্থাপনের জন্য বাংলাদেশ ব্যাংকের অনুমোদনের জন্য আবেদন করা হয়েছে। আমরা আশা করছি, বাংলাদেশ ব্যাংকের অনুমোদন পাওয়ার পর প্রয়োজনীয় সাজ-সজ্জার কাজ শুরু করা সম্ভব হবে এবং চলতি বছরের তৃতীয়ার্ধে উল্লেখিত শাখা দু'টির কার্যক্রম শুরু করা সম্ভব হবে।

Future Prospects and Challenges

The strategy of PLFL is to maintain a diversified portfolio in major sectors of industries in line with the Country's growth scenario as well as industrial policy of the Government. Increased Cost of Fund, putting the Banks & NBFIs in the same Income Tax bracket, shortage of new fund etc. are the major challenges in the way of growth and expansion of FIs. Keeping the NPL within the optimum level is also another big challenge.

In spite of increased competition with Commercial Banks & NBFIs in terms of deposit mobilization and other financial transactions, we are in a position to meet the challenges of the future ensuing continuing growth. Steps have been taken to mobilize more deposit from individual depositors and a strong team for deposit mobilization has been built up. Our endeavor would be to move towards the various refinancing schemes of Bangladesh Bank. Particular attention is being given to bring professionalism in all respect of operation of the Company. Opening of new branches will create opportunities for new investment and collection of Deposit for the Company.

Dividend

The Board of Directors of the Company recommends 5% Cash and 5% Stock Dividend total 10% Dividend for payment to the shareholders for the year 2017. The Shareholders, whose names shall appear in the 'Share Register' of the Company or in the 'Depository Register' on the Record Date i.e. on 26-April-2018 shall be entitled to these dividend subject to approval of the Shareholders of the Company in this 16th Annual General Meeting.

Retirement and Re-election of Directors

In accordance with Clause 126 of the Articles of Association of Premier Leasing & Finance Limited Nargis Anwar, Barrister Mehnaz Mannan and Md. Nasiruddin Choudhury, Directors of the Company shall retire from the Office at this 16th Annual General Meeting. As per Clause 128 of the Articles

ভবিষ্যৎ সম্ভাবনা ও চ্যালেঞ্জসমূহ

দেশের সামগ্রিক অর্থনৈতিক তথা সরকারের শিল্পনীতির সাথে সামঞ্জস্য রেখে প্রধান প্রধান শিল্পখাতের সম্বন্নয়ে বৈচিত্রময় পোর্টফোলিও গড়ে তোলাই পিএলএফএল এর মূল ব্যবসায়িক কৌশল। ক্রমবর্ধমান কষ্ট-অব-ফান্ড, ব্যাংক ও আর্থিক প্রতিষ্ঠানসমূহকে প্রায় একই আয়কর শ্রেণিভুক্ত করণ, তহবিল স্বল্পতা ইত্যাদি আর্থিক প্রতিষ্ঠান সমূহের ব্যবসা বৃদ্ধি ও প্রসারের ক্ষেত্রে বড় বাঁধা। কোম্পানীর NPL সামঞ্জস্যপূর্ণ সীমার মধ্যে ধরে রাখাও কোম্পানীর জন্য একটি বিরাট চ্যালেঞ্জ।

আর্থিক প্রতিষ্ঠান ও বাণিজ্যিক ব্যাংকগুলির মধ্যে আমানত সংগ্রহ ও অন্যান্য আর্থিক লেনদেনের ক্ষেত্রে ক্রমবর্ধমান প্রতিযোগিতা স্বত্ত্বেও আমরা আমাদের চলমান প্রবৃদ্ধির পথে বাঁধাসমূহ সাফল্যের সাথে মোকাবিলা করে আসছি। ব্যক্তি পর্যায়ে অধিকতর আমানত সংগ্রহের জন্য একটি দল গঠন করা হয়েছে। বাংলাদেশ ব্যাংকের বিভিন্ন রি-ফাইন্যান্সিং স্কীম এর আওতায় বিনিয়োগ করা এবং কোম্পানী পরিচালনার ক্ষেত্রে পেশাদারিত্ব আনয়নের লক্ষ্যে আমাদের প্রচেষ্টা অব্যাহত থাকবে। দু'টি নতুন শাখা খোলার ফলে নতুন বিনিয়োগ ও আমানত সংগ্রহের ক্ষেত্রে নতুন মাত্রা পাবে বলে আমরা মনে করি।

লভ্যাংশ

কোম্পানীর পরিচালনা পর্ষদ ২০১৭ সালের জন্য ৫ শতাংশ নগদ এবং ৫ শতাংশ বোনাস শেয়ারসহ মোট ১০ শতাংশ লভ্যাংশ প্রদান করার সুপারিশ করেছে। রেকর্ড ডেটে অর্থাৎ ২৬-এপ্রিল-২০১৮ তারিখে কোম্পানীর শেয়ার রেজিষ্ট্রার অথবা ডিপজিটরী রেজিষ্ট্রারে যে সকল সম্মানিত শেয়ারহোল্ডারদের নাম তালিকাভূক্ত থাকবে সে সকল শেয়ারহোল্ডারবৃন্দ উক্ত লভ্যাংশ প্রাপ্ত হবেন, যা অত্র ১৬তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনক্রমে চূড়ান্ত হবে।

পরিচালকবৃন্দের অবসর গ্রহণ ও পুনঃনির্বাচন

কোম্পানীর সংঘ বিধির ১২৬ ধারা অনুযায়ী ১৬তম বার্ষিক সাধারণ সভায় নার্গিস আনোয়ার, ব্যারিষ্টার মেহ্নাজ মান্নান ও মোঃ নাসিরুদ্দিন চৌধুরী কোম্পানীর পরিচালক পদ থেকে অবসর গ্রহণ করবেন। সংঘবিধির ধারা ১২৮ অনুযায়ী উক্ত পরিচালক মহোদয়গণ পরবর্তী মেয়াদের-এর জন্য

of Association, they are eligible for further term and expressed their willingness for re-election.

Brief resume with professional knowledge and experience of all Directors including the name (s) of the Company/Companies in which they hold Directorship etc. have been mentioned in the Corporate Profile part of this Annual Report.

Independent Directors

In compliance with Notification No. SEC/CMRRCD/2006-158/134/Admin/44, dated 7-August-2012 regarding Corporate Governance Guidelines issued by Bangladesh Securities and Exchange Commission (BSEC), A. K. M. Shamsul Alam FCA and Sufior Rahman Chowdhury are working as Independent Directors of the Company. Their appointments were duly approved by the Shareholders in the 11th Annual General Meeting held on 24-June-2013. Subsequently, upon expiry of first term of their respective tenures and as per recommendation of the Board of Directors, the Shareholders of the Company in its 14th Annual General Meeting held on 19-May-2016 approved their re-appointment in the Office of Independent Directors in the Company with effect from 28-October-2015 and 23-March-2016 respectively.

Brief resume with professional knowledge and experience of above mentioned Independent Directors including the name(s) of the Company/Companies in which they hold Directorship etc. have been mentioned in the Corporate Profile part of this Annual Report.

Compliance Statement on Corporate Governance

The Board of Directors of Premier Leasing & Finance Limited is hereby confirming that the Company has complied with all the necessary guidelines under BSECs' Notification No. SEC/CMRRCD/2006-158/134/Admin/44, dated 7-August-2012. Status of Compliance along with required disclosers have been shown at the end of this Directors' Report under **Annexure-III**. A Certificate on compliance under the above

পুনঃনির্বাচনের যোগ্য বিধায় পুনঃনির্বাচনের ইচ্ছা পোষণ করেছেন।

কোম্পানীর পরিচালক মহোদয়গণ অন্য যে সকল কোম্পানীতে পরিচালক হিসেবে কর্মরত আছেন, তাঁদের নামসহ প্রত্যেকের পেশাগত দক্ষতা ও অভিজ্ঞতা সম্বলিত সংক্ষিপ্ত জীবন বৃত্তান্ত অত্র বার্ষিক প্রতিবেদনের Corporate Profile অংশে উল্লেখ করা হয়েছে।

নিরপেক্ষ পরিচালক

বাংলাদেশ সিকিউরিটিজ এণ্ড এক্সচেঞ্জ কমিশন (BSEC) কর্তৃক ৭ই আগষ্ট, ২০১২ তারিখে জারিকৃত প্রজ্ঞাপন নং এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/প্রশাসন/৪৪ এর বিধান পরিপালনের নিমিত্তে কোম্পানীর পরিচালনা পর্ষদ জনাব এ কে এম শামসুল আলম এফসিএ এবং জনাব সুফিয়র রহমান চৌধুরী কে কোম্পানীর নিরপেক্ষ পরিচালক হিসেবে নিয়োগ প্রদান করে এবং ২৪-জুন-২০১৩ তারিখে অনুষ্ঠিত কোম্পানীর ১১তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডার কর্তৃক উক্ত নিয়োগ অনুমোদিত হয়। পরবর্তীতে উক্ত নিরপেক্ষ পরিচালকদ্বয়ের প্রথম তিন বছর মেয়াদ অতিক্রান্ত হওয়ায় পরিচালনা পর্ষদ এদেরকে দ্বিতীয় মেয়াদের জন্য নিয়োগ প্রদান করেছে যা ১৯-মে-২০১৬ তারিখে অনুষ্ঠিত কোম্পানীর ১৪তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডার কর্তৃক অনুমোদিত হয়। উক্ত নিয়োগ যথারীতি গত ২৮-অক্টোবর-২০১৫ এবং ২৩-মার্চ-২০১৬ ইং তারিখ থেকে কার্যকর হয়েছে।

উল্লেখিত নিরপেক্ষ পরিচালকদ্বয় অন্য যে সকল প্রতিষ্ঠান পরিচালনার সাথে সম্পৃক্ত আছেন তা বার্ষিক প্রতিবেদনের Corporate Profile অংশে উল্লেখ করা হয়েছে।

কর্পোরেট গভর্নেন্স পরিপালন সংক্রান্ত বিবৃতি

প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড-এর পরিচালনা পর্ষদ এই মর্মে নিশ্চয়তা দেন যে, বাংলাদেশ সিকিউরিটিজ এণ্ড এক্সচেঞ্জ কমিশন কর্তৃক ৭ই আগষ্ট, ২০১২ তারিখে জারিকৃত প্রজ্ঞাপন নং এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/প্রশাসন/৪৪ অনুযায়ী প্রয়োজনীয় নীতিমালাসমূহ পরিপালন করা হয়েছে। প্রয়োজনীয় মন্তব্য/ব্যাখ্যাসহ উক্ত নীতিমালা পরিপালন সংক্রান্ত প্রতিবেদন **Annexure-III** এ উল্লেখ করা হয়েছে। উক্ত নীতিমালা পরিপালন বিষয়ে রহমান

mentioned Guidelines issued by Rahman Mostafa Alam & Co., Chartered Accountants has also been appended under **Annexure-IV**.

A Certificate on the Financial Statements by the Managing Director and Chief Financial Officer (CC) of the Company has also been appended under **Annexure-V**.

Auditors Report

So far as the Directors of Premier Leasing & Finance Limited are aware that there is no relevant audit information of which the Company's Auditors are not aware. The Directors have found the Auditors' Report is clean and without having any adverse remarks of external Auditors of the Company.

Auditors

Ahmed Zaker & Co., Chartered Accountants, Green City Edge (Level-10), 89 Kakrail, Dhaka worked as Auditors of the Company for last year at a remuneration of TK.200,000 only. As per DFIM Circular No.04, dated 30-April-2015 of Bangladesh Bank, Ahmed Zaker & Co., Chartered Accountants may continue as Statutory Auditors of the Company for further period of one (1) year. Ahmed Zaker & Co., has also shown their interest to act as Auditors for the next year until the conclusion of 17th Annual General Meeting of the Company i.e. for the year 2018 requested for up-ward revision of their remuneration to TK.250,000 (Taka Two Lac Tifty-Thousand) only. The Board of Directors has recommended to appoint Ahmed Zaker & Co., Chartered Accountants as Auditors of the Company for the year 2018 until the conclusion of 17th Annual General Meeting at a remuneration of TK. 210,000 (Taka Two Lac Ten Thousand) only excluding VAT as recommended by the Audit Committee of the Board of Directors to be approved by the Shareholders in this 16th Annual General Meeting of the Company.

মোস্তফা আলম এণ্ড কোং, চাটার্ড একাউনট্যান্টস্ কর্তৃক ইস্যুকৃত প্রত্যয়নপত্র অত্র প্রতিবেদনের সাথে **Annexure-IV** এ উল্লেখ করা হয়েছে। আর্থিক বিবরণীর স্বচ্ছতা সংক্রান্ত বিষয়ে কোম্পানীর ব্যবস্থাপনা পরিচালক ও প্রধান হিসাব কর্মকর্তা কর্তৃক প্রদত্ত প্রত্যয়নপত্র অত্র প্রতিবেদনের **Annexure-V** উল্লেখ করা হয়েছে।

নিরীক্ষকের প্রতিবেদন

প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড-এর পরিচালকবৃন্দ মনে করেন যে, কোম্পানীতে নিরীক্ষা সংশ্লিষ্ট এমন কোন তথ্য নেই যা কোম্পানীর নিরীক্ষকের গোচরীভূত হয় নাই। পরিচালকবৃন্দ লক্ষ্য করেন যে, কোম্পানীর নিরীক্ষক কর্তৃক প্রদত্ত প্রতিবেদন স্বচ্ছ এবং প্রতিবেদনে কোন বিরূপ মন্তব্য নেই।

নিরীক্ষক

আহমেদ জাকের এণ্ড কোং, চাটার্ড একাউনট্যান্টস, গ্রীন সিটি এজ (লেভেল-১০), ৮৯ কাকরাইল, ঢাকা-১০০০ গত বছর ২০০,০০০ টাকা মাত্র পারিশ্রমিকে কোম্পানীর নিরীক্ষক হিসাবে কাজ করেছেন। বাংলাদেশ ব্যাংকের এফআইডি সার্কুলার নং-৩, তারিখ ৩-এপ্রিল-২০১৫ অনুযায়ী আহমেদ জাকের এণ্ড কোং, চাটার্ড একাউনট্যান্টস পরবর্তী বছরের জন্য কোম্পানীর নিরীক্ষক হিসেবে কাজ করার জন্য যোগ্য। আহমেদ জাকের এণ্ড কোং, চাটার্ড একাউনট্যান্টস ২০১৮ সালের জন্য কোম্পানীর অডিটর হিসেবে কাজ করার ইচ্ছা পোষণ করেছেন এবং যেহেতু কোম্পানীর কাজের পরিমাণ বৃদ্ধি পেয়েছে সেহেতু পারিশ্রমিক বর্তমান ২০০,০০০ টাকার থেকে বাড়িয়ে ২৫০,০০০ টাকা নির্ধারণ করার জন্য অনুরোধ করেছেন। বিষয়টি কোম্পানী নিরীক্ষা কমিটির সভায় উপস্থাপন করা হলে কমিটি ২১০,০০০ টাকা মাত্র পারিশ্রমিকে আহমেদ জাকের এণ্ড কোং কে ২০১৮ সালের জন্য কোম্পানীর অডিটর হিসেবে নিয়োগ দেয়ার জন্য কোম্পানীর পরিচালনা পর্ষদ বরাবর সুপারিশ করে। কোম্পানীর পরিচালনা পর্ষদ নিরীক্ষা কমিটির সুপারিশ অনুযায়ী আহমেদ জাকের এণ্ড কোং চার্টার্ড একাউন্ট্যান্ট, গ্রীন সিটি এজ (লেভেল-১০), ৮৯ কাকরাইল, ঢাকাকে কোম্পানীর নিরীক্ষক হিসেবে কাজ করা যোগ্য বিবেচনা করেছে এবং ২০১৮ সালের জন্য অর্থাৎ পরবর্তী বার্ষিক সাধারণ সভা অনুষ্ঠিত না হওয়া পর্যন্ত সময়ের জন্য ২১০,০০০ (দুই লক্ষ দশ হাজার) টাকা মাত্র পারিশ্রমিকে কোম্পানীর নিরীক্ষক হিসেবে নিয়োগ দেয়ার সুপারিশ করেছে যা এই ১৬তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ার হোল্ডারদের অনুমোদন স্বাপেক্ষে চূড়ান্ত হবে।

Acknowledgement

The Board of Directors takes this opportunity to place on record the heart-felt gratitude to the Government of the Peoples Republic of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Dhaka and Chittagong Stock Exchanges, Central Depository Bangladesh Ltd., Commercial Banks, Customers, Depositors, Auditors, NBR, Media, Patrons and well wishers who are the partners in the process of growth of Premier Leasing & Finance Limited. We also look forward to their support in the coming days. The prudent policy guidance and support of the members of the Board of Directors have substantially contributed towards the consolidation of the Company.

On behalf of the Board of Directors, we would like to thank our valued Customers and Shareholders for their continued support to Premier Leasing & Finance Limited and look forward to receive support in the coming days.

The Board of Directors also records their deep appreciation towards the employees of Premier Leasing & Finance Limited for their services to the valued Customers of the Company.

For and on behalf of the Board of Directors

MRshelley

(Dr. Mizanur Rahman Shelley)
Chairman

কৃতজ্ঞতা স্বীকার

পরিশেষে আমি পরিচালনা পর্ষদের পক্ষ থেকে গণপ্রজাতন্ত্রী বাংলাদেশ সরকার, বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ এণ্ড এক্সচেঞ্জ কমিশন, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জ, সেন্ট্রাল ডিপোজিটরী বাংলাদেশ লিমিটেড, বাণিজ্যিক ব্যাংকসমূহ, আমানতকারী, নিরীক্ষক, এনবিআর, বিভিন্ন গণমাধ্যম, পৃষ্ঠপোষক ও শুভানুধ্যায়ীসহ যারা কোম্পানীর সামগ্রিক প্রবৃদ্ধির অংশীদার তাঁদের প্রত্যেকের প্রতি কৃতজ্ঞতা জ্ঞাপন করছি। ভবিষ্যতেও আমরা তাদের অব্যাহত সহযোগিতা ও সমর্থন প্রত্যাশা করি। পরিচালনা পর্ষদের বিচক্ষণ নীতি, নির্দেশনা ও সহযোগিতায় কোম্পানীর সাফল্য অর্জনে উল্লেখযোগ্য ভূমিকা রেখেছে।

প্রিমিয়ার লিজিং এণ্ড ফাইন্যান্স লিমিটেড-এর প্রতি অব্যাহত সহযোগিতা দেওয়ার জন্য পরিচালনা পর্ষদের পক্ষ থেকে কোম্পানীর সম্মানিত শেয়ারহোল্ডার এবং গ্রাহকগণকে ধন্যবাদ জানাই এবং আগামী দিনেও সকলের সমর্থন প্রত্যাশা করি।

কোম্পানীর কর্মকর্তা ও কর্মচারীবৃন্দ কর্তৃক সর্বোচ্চ গ্রাহক সেবা নিশ্চিত করার জন্য পরিচালনা পর্ষদের পক্ষ থেকে সকলকে ধন্যবাদ জানাই।

পরিচালনা পর্ষদের পক্ষে

MRshelley

(ড. মীজানুর রহমান শেলী)
চেয়ারম্যান

ANNEXURE – 1

Board of Directors Meeting and Attendance for the year 2017

Name of Directors	No. of meetings attended (held)	Remark.
Dr. Mizanur Rahman Shelley	16(16)	
Md. Nasiruddin Choudhury	13(16)	
Barrister Mehnaz Mannan	7(16)	
Engr. A. Z. M. Akramul Haq	13(16)	
Farzana R. Shahabuddin	3(16)	(Appointed on 3-6-2017)
Nargis Anwar	11(16)	
Shimon Inamori	15(16)	
Engr. M. Rabiul Huq	1(16)	(Appointed on 28-11-2017)
A.K.M. Shamsul Alam FCA	16(16)	Independent Director
Sufior Rahman Chowdhury	16(16)	Independent Director
S.M. Shafiqul Islam Mamun	1(16)	(Position vacant w.e.f. 14-2-2017)

ANNEXURE - II

Pattern of Shareholding as on 31.12.2017

(i). Parent / Subsidiary /Associated Companies and other related parties (Name wise details):

Name	Present Position	No. of Shares	Percentage (%)
Nil	Nil	Nil	-

(ii). Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their Spouses and Minor Children (Name wise details):

Name	Present Position	No. of Shares			Percentage (%)
		Self	Spouse	Minor Children	
Dr. Mizanur Rahman Shelley	Chairman	2,412,534	-	-	2.00
Md. Nasiruddin Choudhury	Vice-chairman	2,466,896	-	-	2.05
Barrister Mehnaz Mannan	Director	5,424,074	-	-	4.50
Engr. A.Z.M. Akramul Haq	Director	3,036,284	-	-	2.52
Farzana R. Shahabuddin	Director	2,455,450	-	-	2.04
Nargis Anwar	Director	2,416,680	-	-	2.00
Shimon Inamori	Director	2,412,270	-	-	2.00
Engr. M. Rabiul Huq	Director	2,412,238	-	-	2.00
A.K.M. Shamsul Alam FCA	Independent Director	-	-	-	-
Sufior Rahman Chowdhury	Independent Director	-	-	-	-
A.S.M. Feroz Alam	Sponsor	4,928,600	-	-	4.09
Juned Ahmed	Sponsor	2,659,150	-	-	2.20
Md. Mizanur Rahman Chowdhury	Sponsor	2,420,302	-	-	2.01
S.M. Shafiqul Islam Mamun	Sponsor	2,412,204	-	-	2.00
Maksud Morshed	Sponsor	1,228,881	-	-	1.02
Zarina Begum	Sponsor	1,119,548	-	-	0.93
Syed Muhammed Abbdul Mannan	Sponsor	1,054,033	-	-	0.87
A.T.M. Shoeb	Sponsor	639,009	-	-	0.53
Nikhil Kumar Saha	Sponsor	592,131	-	-	0.49
Md. Saifuddin Khaled	Sponsor	319,504	-	-	0.26
Khairul Anam	Sponsor	28,502	-	-	0.02
Md. Anwarul Haque	Sponsor	2,454	-	-	0.002
Abdul Hamid Mia	Managing Director	Nil	-	-	-
Subash Chandra Moulick FCS	SVP & Company Secretary	Nil	-	-	-
Syed Monir Hossain	SAVP & CFO (CC)	Nil	-	-	-
Md. Ramiz Uddin FCA	AVP & Internal Auditor	Nil	-	-	-

(iii). Executives (Top five salaried employees other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit):

Name	Present Position	No. of Shares	Percentage (%)
Masqur Ahmed	Additional Managing Director	Nil	-
Sumon Chandra Karmokar	Senior Vice President	Nil	-
Mohd. Shafiul Karim Mozumder	Senior Vice President	Nil	-
Mohammad Ali Faisal	Senior Asst. Vice President	Nil	-
Md. Shah Alam Reza	Senior Asst. Vice President	Nil	-

(iv). Shareholder(s) holding Ten Percent (10%) or more voting interest in the Company (Name wise details).

Name	Present Position	No. of Shares	Percentage (%)
Nil	Nil	Nil	-

Annexure -III

STATUS OF COMPLIANCE OF CORPORATE GOVERNANCE

Status of compliance with the conditions imposed by Bangladesh Securities and Exchange Commission (BSEC) vide Notification No. SEC/CMRRCD/2006-158/134/Admin/44, dated August 7, 2012 (Issued under section 2CC of The Securities and Exchange Ordinance, 1969)

(Report under condition No. 7.00 as on 31.12.2017)

Condition No.	Title	Compliance Status (Put✓in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1	**BOARD OF DIRECTORS**			
1.1	**Board's size**			
	The number of the Board members of the Company shall not be less than 5 (five) and more than 20 (twenty).	✓		
1.2	**Independent Directors**			
1.2(i)	At least one fifth (1/5) of the total number of directors in the Company's Board shall be Independent Directors.	✓		
1.2(ii)a)	Independent Director does not hold any Share in the Company or holds less than one percent (1%) shares of the total paid-up Shares of the Company.	✓		The Independent Directors provided declaration regarding compliance with the Provision
1.2(ii)b)	Independent Director is not a Sponsor of the Company and is not connected with the Company's any Sponsor or Director or Shareholder who holds one percent (1%) or more Shares of the total paid-up Shares of the Company on the basis of family relationship. His/Her family members also should not hold above mentioned Shares in the Company.	✓		Do
1.2(ii)c)	Independent Director does not have any other relationship, whether pecuniary or otherwise, with the Company or its Subsidiary/Associated Companies.	✓		Do
1.2(ii)d)	Independent Director is not a Member, Director or Officer of any Stock Exchanges.	✓		Do
1.2(ii)e)	Independent Director is not a Shareholder, Director or Officer of any member of Stock Exchange or an intermediary of the Capital Market.	✓		Do
1.2(ii)f)	Independent Director is not a partner or an Executive or was not a Partner or an Executive during the preceding 3 (three) years of the concerned Company's statutory audit firm.	✓		Do
1.2(ii)g)	Independent Director shall not be an Independent Director in more than 3 (three) listed Companies.	✓		Do
1.2(ii)h)	Independent Director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a Bank or a Non-Bank Financial Institution (NBFI).	✓		Do
1.2(ii)i)	Independent Director has not been convicted for a criminal offence involving moral turpitude.	✓		Do
1.2(iii)	Independent Director (s) shall be appointed by the Board of Directors and approved by the Shareholders in the Annual General Meeting (AGM).	✓		Do
1.2(iv)	The post of Independent Director(s) can not remain vacant for more than 90 (ninety) days.	✓		No such incidence

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.2(v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	✓		
1.2(vi)	The tenure of Office of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	✓		
1.3	**Qualification of Independent Director (ID)**			
1.3(i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and Corporate laws and can make meaningful contribution to business.	✓		
1.3(ii)	The person should be a Business Leader/Corporate Leader/ Bureaucrat/University Teacher with Economics or Business Studies or Law Background/Professionals like Chartered Accountants, Cost & Management Accountants, Chartered Secretaries. The Independent irector must have at least 12 (twelve) years of Corporate Management/Professional experiences.	✓		
1.3(iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	N/A	-	No such incidence
1.4	**Chairman of the Board and Chief Executive Officer:**			
	The positions of the Chairman of the Board and the Chief Executive Officer of the Companies shall be filled by different individuals. The Chairman of the Company shall be elected from among the Directors of the Company. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer.	✓		
1.5	**The Director's Report to Shareholders**			
	The Directors of the Companies shall include the following additional statements in the Director's Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):			
1.5(i)	Industry outlook and possible future developments in the industry.	✓		
1.5(ii)	Segment-wise or product-wise performance.	✓		
1.5(iii)	Risks and concerns.	✓		
1.5(iv)	A discussion on Cost of Goods sold, Gross Profit. Margin and Net Profit Margin.	✓		
1.5(v)	Discussion on continuity of any Extra-Ordinary gain or loss.	✓		
1.5(vi)	Basis for related party transactions-a statement of all related party transactions should be disclosed in the Annual Report.	✓		
1.5(vii)	Utilization of proceeds from Public Issues, Rights Issues and/or through any others instruments.	✓		
1.5(viii)	An explanation if the financial results deteriorate after the Company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing etc.	N/A		
1.5(ix)	If significant variance occurs between quarterly financial performance and Annual Financial Statements the Management shall explain about the variance on their Annual Report.	✓		

Condition No.	Title	Compliance Status (Put✓in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5(x)	Remuneration to Directors including Independent Directors.	✓		
1.5(xi)	The financial statements prepared by the Management of the issuer Company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	✓		
1.5(xii)	Proper books of account of the issuer Company have been maintained.	✓		
1.5(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	✓		
1.5(xiv)	International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standard (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	✓		
1.5(xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		
1.5(xvi)	There are no significant doubts upon the issuer Company's ability to continue as a going concern. If the issuer Company is not considered to be a going concern. The fact along with reasons thereof should be disclosed.	✓		
1.5(xvii)	Significant deviations from last year's operating results of the issuer Company shall be highlighted and the reasons thereof should be explained.	✓		
1.5(xviii)	Key operating and financial data of at least preceding five (5) years shall be summarized.	✓		
1.5(xix)	If the issuer has not declared Dividend (Cash or Stock) for the year, the reasons thereof shall be given.	✓		
1.5(xx)	The number of Board meetings held during the year and attendance by each Director shall be disclosed.	✓		
1.5(xxi)	The Pattern of Shareholding shall be reported to disclose the aggregate number of Shares (along with name wise details where stated below) held by:-			
1.5(xxi)a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details).	✓		
1.5(xxi)b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their Spouses and minor Children (name wise details).	✓		
1.5(xxi)c)	Executives (Top 5 (five) salaried employees of the Company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit).	✓		
1.5(xxi)d)	Shareholders holding ten percent (10%) or more voting interest in the Company (name wise details).	✓		
1.5(xxii)	In case of appointment/re-appointment of a Director the Company shall disclose the following information to the Shareholders:-.			

Condition No.	Title	Compliance Status (Put✓in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5(xxii)a)	A brief resume of the Director.	✓		
1.5(xxii)b)	Nature of his/her expertise in specific functional areas.	✓		
1.5(xxii)c)	Names of Companies in which the person also holds the directorship and the membership of committees of the Board.	✓		
2	**CHIEF FINANCIAL OFFICER, HEAD OF INTERNAL AUDIT AND COMPANY SECRETARY (CS)**			
2.1	**Appointment**			
	The Company shall appoint a Chief Financial Officer (CFO), Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	✓		
2.2	**Requirement to attend the Board Meetings**			
	The CFO and the Company Secretary of the Company shall attend the meetings of the Board of Directors, provided that the CFO and/or the Company Secretary shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	✓		
3	**AUDIT COMMITTEE**			
3(i)	The Company shall have an Audit Committee as a Sub-Committee of the Board of Directors.	✓		
3(ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business.	✓		
3(iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	✓		
3.1	**Constitution of the Audit Committee:**			
3.1(i)	Audit Committee shall be composed of at least 3 (three) members.	✓		
3.1(ii)	The Board of Directors shall appoint members of Audit Committee who shall be Directors' of the Company and shall include at least one (1) Independent Director.	✓		
3.1(iii)	All members of the Audit Committee should be 'financially literate' and at least one (1) member shall have accounting or related financial management experience.	✓		
3.1(iv)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ise) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee.	✓		

Condition No.	Title	Compliance Status (Put✓in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.1(v)	The Company Secretary shall act as the Secretary of the Committee.	✓		
3.1(vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) Independent Director.	✓		
3.2	**Chairman of the Audit Committee**			
3.2(i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of Audit Committee, who shall be an Independent Director.	✓		
3.2(ii)	Chairman of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		
3.3	**Role of the Audit Committee**			
3.3(i)	Oversee the financial reporting process.	✓		
3.3(ii)	Monitor choice of accounting policies and principles.	✓		
3.3(iii)	Monitor Internal Control Risk Management process.	✓		
3.3(iv)	Oversee hiring and performance of external Auditors.	✓		
3.3(v)	Review along with the Management, the Annual Financial Statements before submission to the Board for approval.	✓		
3.3(vi)	Review along with the Management, the quarterly and Half yearly Financial Statements before submission to the Board for approval.	✓		
3.3(vii)	Review the adequacy of Internal Audit function.	✓		
3.3(viii)	Review statement of significant related party transactions submitted by the Management.	✓		
3.3(ix)	Review Management Letters/Letter of Internal Control weakness issued by Statutory Auditors.	✓		
3.3(x)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue the Company shall disclose to the Audit Committee about the uses/applications of funds by major category (Capital expenditure, Sales and Marketing expenses, Working Capital etc.) on a quarterly basis as a part of their quarterly declaration of financial results. Further, on an annual basis, the Company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.	N/A		Not Applicable
3.4	**Reporting of the Audit Committee**			
3.4.1	**Reporting to the Board of Directors**			
3.4.1(i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		
3.4.1(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any;			
3.4.1(ii)a)	Report on conflicts of interests.			No such incidence
3.4.1(ii)b)	Suspected or presumed fraud or irregularity or material defect in the Internal Control System.			No such incidence
3.4.1(ii)c)	Suspected infringement of Laws, including Securities related Laws, Rules and Regulations.			No such incidence
3.4.1(ii)d)	Any other matter which shall be disclosed to the Board of Directors immediately.			No such incidence

Condition No.	Title	Compliance Status (Put✓in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
3.4.2	**Reporting of the Authorities**			
	If the Audit Committee has reported to the Board of Directors about anything which has material impact on the Financial condition and results of operation and has discussed with the Board of Directors and the Management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board of Directors for three (3) times or completion of a period of six (6) months from the date of first reporting to the Board of Directors, whichever is earlier.			No such incidence
3.5	**Reporting to the Shareholders and General Investors**			
	Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1(ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the Annual Report of the issuer Company.	✓		No such incidence
4	**EXTERNAL/STATUTORY AUDITORS**			
	The issuer Company should not engage its external/statutory Auditors to perform the following services of the Company; namely			
4(i)	Appraisal or valuation services or fairness opinions.	✓		
4(ii)	Financial Information Systems design and implementation.	✓		
4(iii)	Book-keeping or other Services related to Financial Statements.	✓		
4(iv)	Broker-Dealer Services.	✓		
4(v)	Actuarial Services.	✓		
4(vi)	Internal Audit Services.	✓		
4(vii)	Any other services that the Audit Committee determines.	✓		
4(viii)	No partner or employees of the external audit firms shall possess any share of the Company they audit at least during the tenure of their audit assignment of that Company.	✓		The Audit firm has declared that none of them holds any Shares in the Company
4(ix)	Audit/Certification services on compliance of Corporate Governance.as required under clause (i) of condition No. 7.	✓		
5	**SUBSIDIARY COMPANY**			
5(i)	Provisions relating to the composition of the Board of Directors of the holding Company shall be made applicable to the composition of the Board of Directors of the Subsidiary Company.	✓		
5(ii)	At least 1 (one) Independent Director of the Board of Directors of the holding Company shall be a Director on the Board of Directors of Subsidiary Company.	✓		

Condition No.	Title	Compliance Status (Put✓in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5(iii)	The minutes of the Board meeting of the subsidiary Company shall be placed for review at the following meeting of the Board of Directors of the holding Company.	✓		
5(iv)	The minutes of the respective Board meeting of the holding Company shall state that they have reviewed the affairs of the Subsidiary Company also.	✓		
5(v)	The Audit Committee of the holding Company shall also review the financial statements, in particular the investments made by the subsidiary Company.	✓		
6	**DUTIES OF CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)**			
6(i)a)	The CEO and CFO shall certify to the Board that, they have reviewed financial statements for the year and that to the best of their knowledge and belief, these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		
6(i)b)	The CEO and CFO shall certify to the Board that, they have reviewed financial statements for the year and that to the best of their knowledge and belief, these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.	✓		
6(ii)	The CEO and CFO shall certify to the Board that, there are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.	✓		
7	**REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE**			
7(i)	The Company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/Cost and Management Accountant/Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the Shareholders along with the Annual Report on a yearly basis.	✓		Certificate has been obtained from **Rahman Mostofa Alam & Co., Chartered Accountants** which has been published in the Annual Report as annexure IV of Directors Report
7(ii)	The Directors of the Company shall state, in accordance with the Annexure attached in the Director's report whether the Company has complied with these conditions.	✓		

Rahman Mostafa Alam & Co.
Chartered Accountants
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INPACT INTERNATIONAL AFFILIATE

Certificate of compliance of conditions of corporate governance guidelines to the shareholders of

Premier Leasing & Finance Limited

We have examined the compliance of conditions of corporate governance guidelines of the Bangladesh Securities and Exchange Commission (BSEC) by **Premier Leasing & Finance Limited** for the year ended on **December 31, 2017** as stipulated in clause 7(i) of the BSEC notification no SEC/CMRRECD/2006-158/134/Admin/44 dated August 07, 2012 as amended by notification no. SEC/CMRRCD/2006-158/147/Admin/48 dated July 21, 2013 of Bangladesh Securities and Exchange Commission.

The compliance of conditions of corporate governance guidelines as stated in the aforesaid notification and reporting of the status of compliance is the responsibility of the management of Premier Leasing & Finance Limited. Our examination for issuing this certification was limited to the checking of procedure and implementation thereof, adopted by Premier Leasing & Finance Limited for ensuring the compliance of conditions of corporate governance and corrects reporting of compliance status on the attached statement on the basis of evidence gathered and representation received.

To the best of our information and according to the explanations given to us, we certify that, as reported on the attached status of compliance statement, Premier Leasing & Finance Limited has complied with the conditions of corporate governance stipulated in the above mentioned BSEC notification dated August 07, 2012 as amended by notification dated July 21, 2013.

Dated: Dhaka
April 22, 2018

Rahman Mostafa Alam & Co.
Chartered Accountants

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Chittagong Office : Taher Chamber (2nd Floor), 10 Agrabad C/A, Chittagong, Bangladesh. Phone : +88-031-725314, E-mail : rmactg@gmail.com, Web : www.rmaandco.com.

ANNEXURE - V

Premier Leasing & Finance Limited

Certificate by the Managing Director and Chief Financial Officer on the Financial Statements

5-April-2018

We have reviewed the Financial Statements of Premier Leasing & Finance Limited for the year ended as on 31-December-2017 which have been prepared in accordance with the Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs), the Financial Institutions Act, 1993, the Bangladesh Securities and Exchange Rules, 1987, the Companies Act, 1994, the Rules and Regulations issued by Bangladesh Bank and other Regulatory Authorities.

In Compliance with conditions No. 6 of the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission Notification No. SEC/CMRRCD/2006-158/134/Admin/44, dated 7-August-2012, we the undersigned, Managing Director and Chief Financial Officer (CC) of Premier Leasing & Finance Limited do hereby certify that 'to the best of our knowledge and belief:

i) The Financial Statements of the Company do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

ii) The Financial Statements of the Company together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws and regulations.

iii) No transaction entered into by the Company during the year, 2017 which is fraudulent, illegal or violation of the Company's 'Code of Conduct.'

(Syed Monir Hossain)
Sr. Assistant Vice President
and
Chief Financial Officer (CC)

(Abdul Hamid Mia)
Managing Director

Report of the Audit Committee of the Board of Directors



Dear Shareholders
Assalamu Oalaikum,

It is indeed my pleasure to present the Report of the Audit Committee of the Board of Directors of Premier Leasing & Finance Limited for the year ended as on December 31, 2017. The report has been prepared in compliance with BSEC's Notification No. SEC/CMRRCD/2006-158/134/Admin/44, dated 7-August-2012.

The main role of the Audit Committee is to monitor the integrity of the Financial Statements of the Company and to review and make recommendations to the Board of Directors on business risks, internal controls and compliance. The Audit Committee assists the Board of Directors to ensure that the Financial Statements of the Company reflect a true and fair view of the state of affairs of the Company and is ensuring a good monitoring system within the business. The Audit Committee is responsible to the Board of Directors.

Composition of Audit Committee

The Audit Committee of the Board of Directors of Premier Leasing & Finance Limited consists of the following members of the Board of Directors:

A.K.M. Shamsul Alam FCA (Independent Director)	:	Chairman
Dr. Mizanur Rahman Shelley	:	Member
Sufior Rahman Chowdhury (Independent Director)	:	Member
Abdul Hamid Mia (Managing Director)	:	Ex-Officio

Subash Chandra Moulick FCS, Senior Vice President & Company Secretary of the Company works as Member Secretary of the Audit Committee.

Reporting of Audit Committee:

Reporting to the Board of Directors

The Audit Committee reports on its activities to the Board of Directors. The Audit Committee immediately reports to the Board of Directors on the following findings, if any:

- Report on conflicts of interests;
- Suspected or presumed fraud or irregularity or material defect in the Internal Control System;
- Suspected infringement of laws including securities related laws, rules and regulations;
- Any other matter that it deems necessary.

Reporting to the Authority

If the Audit Committee report to the Board of Directors about anything which has material impact on the financial condition and results of operation and discusses with the Board of Directors and the Management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee reports such findings to the Bangladesh Securities and Exchange Commission, upon reporting of such matter to the Board of Directors for three (3) times or completion of a period of six (6) months from the date of first reporting to the Board of Directors, whichever is earlier. However, no such incident was occurred in Premier Leasing & Finance Limited during the year under review.

Reporting to the Shareholders and General Investors

Report on activities carried out by the Audit Committee during the year under conditions 3.4.1(ii) of the Corporate Governance Guidelines issued by BSEC duly signed by the Chairman of the Audit Committee is required to be disclosed in the Annual Report of the Company.

Meeting of the Audit Committee of the Board

Total four (4) meetings of the Audit Committee of the Board of Directors were held during the year 2017. The Chief Financial Officer and other non-members attended the meeting as and when required on invitation from the Chairman of the Audit Committee.

Audit Committee of the Board performs the following major responsibilities:

External Audit Matters

- To advice the Board of Directors on appointment of External Auditors and fixation of Audit Fee.
- To review the effectiveness and independence of the Statutory Auditors.
- To review the External Auditors Management queries and response of the Managements thereagainst.

Internal Audit Matters

- To evaluate the internal audit function and formulate and review the internal audit procedure and plan and ensure that the internal audit functions are adequately resourced and has appropriate standing within the Company.
- To review the Internal Audit Report submitted by the Internal Auditor of the Organization and compliance thereof.
- To monitor and review the Company's overall revenue earning position giving particular emphasis on the receivables and repayments of overdue installments.
- To enhance Corporate Governance procedure of the Company including internal control and internal audit.
- To optimize Company's performance in terms of quality, quantity, timeliness, cost etc. through appropriate audit function and ensure value for money in respect of Company's resources.
- To ensure application of appropriate accounting policies, accounting standards and ensure financial and operational information are relevant, reliable and timely.
- To consider the major findings of internal investigation and Management's response.
- To review the Quarterly, Half Yearly and Annual Financial Statements of the Subsidiary Companies.
- To oversee and apprise Company's financial and operational reporting process and review the Quarterly, Half Yearly and Annual Financial Statements before submission to the Board of Directors meeting.

Risk Management and Internal Control Arrangements

- To ensure effective Risk Management System of the Company through review of the Company's Internal Control System.
- To monitor the steps taken against findings of inspection team of regulatory authorities.
- Stressing on the importance of compliance culture within the organization.

Review of Financial Statements

To ensure the integrity of Financial Statements of Premier Leasing & Finance Limited, Audit Committee monitors the reporting system as well as Internal Control process and examines the same in details with the Finance & Accounts Department and Statutory Auditors.

The Management prepares and presents the Financial Statements of Premier Leasing & Finance Limited to the Audit Committee of the Board of Directors duly prepared in accordance with International Accounting Standards (IASs), Bangladesh Accounting Standards (BASs), International Financial Reporting Standards (IFRSs) and Bangladesh Financial Reporting Standards (BFRSs) as applicable in Bangladesh as well as per the guidelines of concerned Regulatory Authorities. The Audit Committee reviewed and examined the consolidated Financial Statements of Premier Leasing & Finance Limited and also the Financial Statements of the Company and its' subsidiaries for the year ended as on 31-December-2017 up to their satisfaction and reported the same to the Board of Directors accordingly.

The Board of Directors approved the Consolidated Annual Financial Statements of Premier Leasing & Finance Limited as well as the Annual Financial Statements of the Company for the year 2017 on 5-April-2018.

Review of Financial Statements of Subsidiary Companies

Premier Leasing & Finance Limited have three (3) Subsidiary Companies viz., Premier Leasing Securities Limited (TREC holder of Chittagong Stock Exchange Limited), Premier Leasing Securities Broking Limited (TREC holder of Dhaka Stock Exchange Limited) and Premier Leasing Capital Management Limited. The last one was formed during the year 2012 to meet the requirement for applying to Bangladesh Securities and Exchange Commission (BSEC) for Merchant Banker Registration Certificate and operation of which has not been started as yet.

Audit Committee of the Board reviewed the Financial Statements of Subsidiary Companies and ensured the application of accounting standards up to their satisfaction. Detailed financial positions of Subsidiary Companies have been shown in the last part of this Annual Report.

Related Party Transactions

The Audit Committee reviewed related party transactions and possible conflict of interest situations which may arise within the Company including any transaction, procedure or course of conduct that may arises question of Management integrity. All related party transactions are undertaken on normal commercial terms, consistent with the applicable rules and regulations as well as usual business practice and policies of the Company.

Auditors Report

The Audit Committee of the Board of Directors of Premier Leasing & Finance Limited is aware that there is no relevant audit information of which the Company's Auditors are not aware. The Audit Committee has found the Auditors' Report is clean and without having any adverse remarks of the Auditors of the Company.

Recommendation for appointment of Statutory Auditors of the Company

Ahmed Zaker & Co., Chartered Accountants, Green City Edge (Level-10), 89 Kakrail, Dhaka worked as Auditors of the Company for last year at a remuneration of TK.200,000 only. As per DFIM Circular No.04, dated 30-April-2015 of Bangladesh Bank, Ahmed Zaker & Co., Chartered Accountants may continue as Statutory Auditors of the Company for further period of one (1) year. Ahmed Zaker & Co. has also shown their interest to act as Auditors of the Company for the next year until the conclusion of 17th Annual General Meeting i.e. for the year 2018 and requested for up-ward revision of their remuneration to TK.250,000 (Taka Two Lac Fifty thousand) only including VAT. Accordingly, the Audit Committee recommended to appoint Ahmed Zaker & Co., Chartered Accountants, Green City Edge (Level-10), 89 Kakrail, Dhaka-1000 as Statutory Auditors of the Company for the term until the conclusion of 17th Annual General Meeting i.e for the year 2018 at a fee of 210,000 (Taka Two Lac Ten Thousand) only including VAT to the Board of Directors meeting for its recommendation for placing the proposal before the 16th Annual General Meeting for approval of Shareholders of the Company. The Board of Directors also recommended the proposal as per recommendation of Audit Committee for placing before the 16th Annual General meeting for approval of Shareholders on 5-April-2018.

Acknowledgement

The Audit Committee of the Board of Directors takes the opportunity to express its' thanks to the members of the Board of Directors and Audit Committee, Management of Premier Leasing & Finance Limited and all other employees for their efforts for running the affairs of the organization during the year 2017.

For and on behalf of the Audit Committee of the Board of Directors

Dhaka
5-April-2018

(A. K. M. Shamsul Alam FCA)
Chairman
Audit Committee



Auditors' Report



Auditors' Report to The Shareholders of Premier Leasing and Finance Limited and its Subsidiaries

We have audited the accompanying consolidated financial statements of **Premier Leasing and Finance Limited** (the "Company") which comprise the consolidated and the separate Balance Sheet as at December 31, 2017 and the Profit and Loss Account, Statement of Changes in Equity and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements of the company in accordance with International Financial Reporting Standards (IFRSs), Financial Institutions Act 1993, the Securities and Exchange Rules 1987, the Companies Act 1994 along with rules & regulations Issued by the Bangladesh Bank and other applicable rules & regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements of the company based on our audit. The assets and liabilities as at December 31, 2017 and revenue and expenses for the year ended December 31, 2017 of the company's two subsidiary namely Premier Leasing Securities Limited and Premier Leasing Securities Broking Limited have been consolidated and accounted for in the consolidated financial statements. The financial statements of the subsidiaries are audited by other auditors whose reports have been furnished to us and our opinion is as so far as it relates to the amounts included in respect of the company's subsidiary based on the reports. In addition, we have performed our audit procedure for consolidated purpose, based on which the financial statements of the subsidiary have been consolidated. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements of the company are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements of the company. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements of the company, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements of the company in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements of the company.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRSs) give a true and fair view of the balance sheet of the company as at 31 December 2017, and of the results of its profit and loss account and its cash flows for the year then ended and comply with the Financial Institutions Act 1993, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Continue

We also report that

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, Proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of those books;

c) the consolidated balance sheet and consolidated profit and loss account together with annexed notes 1 to 40 dealt with by the report are in agreement with the books of accounts;

d) the consolidated financial statements have been drawn up in conformity with the Financial Institutions Act 1993 and in accordance with the accounting rules and regulations issued by the Bangladesh Bank to the extent applicable to the company;

e) the consolidated balance sheet of the company as at 31 December 2017 and the profit for the year then ended have been properly reflected in the consolidated financial statements of the company;

f) the expenditure incurred and payments made were for the purpose of the company's business;

g) the consolidated financial statements of the company confirm to the prescribed standards set in the accounting regulations issued by Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh;

h) the information and explanations required by us have been received and found satisfactory;

i) adequate provisions have been made for leases and advances and other assets which are, in our opinion, doubtful of recovery;

j) the records submitted by parents company and the subsidiary company have been properly maintained and consolidated in the financial statements;

k) It appeared from our test checks that the internal control system was adequate and satisfactory;

l) we have reviewed over 80 percent of the risk-weighted assets of the company and we have spent over 1140 person hours for the audit of books of accounts of the company.

Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Dated: April 05, 2018

AMARSTOCK

PREMIER LEASING & FINANCE LIMITED AND ITS SUBSIDIARIES

Consolidated Balance Sheet

As at December 31, 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	31.12.2016
PROPERTY AND ASSETS			
Cash		**102,862,681**	**105,411,536**
in hand (including foreign currencies)	3(a)	1,854,305	1,932,642
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	3.2	101,008,376	103,478,894
Balance with banks and other financial institutions		**1,877,409,750**	**394,563,911**
In Bangladesh	4(a)	1,877,409,750	394,563,911
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments		**217,268,601**	**183,690,397**
Government		-	-
Others	5(c)	217,268,601	183,690,397
Leases, loans and advances		**13,408,844,698**	**13,908,926,709**
Leases	6	2,535,078,124	2,333,280,526
Loans, cash credits, overdrafts, etc.	6.3 (a)	10,873,766,574	11,575,646,183
Bills purchased and discounted		-	-
Fixed assets including premises, furniture and fixtures	**7(a)**	**795,052,322**	**261,252,367**
Other assets	**8(a)**	**1,623,701,241**	**1,399,561,063**
Non - financial institutional assets		-	-
Total assets		**18,025,139,293**	**16,253,405,983**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	**9(a)**	**4,649,774,768**	**4,449,514,575**
Deposits and other accounts		**9,770,924,866**	**8,951,624,628**
Current deposits		-	-
Bills payable		-	-
Savings bank deposits		-	-
Term deposits	10.1	9,668,195,033	8,829,876,446
Bearer certificates of deposit		-	-
Other deposits	10.2	102,729,833	121,748,182
Other liabilities	**11(a)**	**1,555,930,414**	**1,365,282,933**
Total liabilities		**15,976,630,048**	**14,766,422,136**
Capital / Shareholders' equity		**2,006,340,584**	**1,455,413,734**
Paid- up capital	12.2	1,206,079,010	1,148,646,680
Statutory reserve	13	201,789,874	177,548,615
Revaluation Reserve	14	472,696,881	-
Retained earnings	15(a)	125,774,819	129,218,439
Non-Controlling interest	**15(b)**	**42,168,661**	**31,570,113**
Total Equity		**2,048,509,245**	**1,486,983,847**
Total Liabilities and Shareholders' equity		**18,025,139,293**	**16,253,405,983**
Net asset value per share	**16(a)**	**16.98**	**12.95**

PREMIER LEASING & FINANCE LIMITED AND ITS SUBSIDIARIES

Consolidated Balance Sheet

As at December 31, 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	31.12.2016
Off-balance Sheet items			
Contingent liabilities	17		
Acceptances and endorsements		-	-
Letters of guarantee		-	
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
		-	-
Other commitments			
Documentary credits and short term trade -related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
"Undrawn formal standby facilities , credit lines and other commitments"		-	-
		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		-	-

The accompanying notes and policies (1-40) form an integral part of these Financial Statements.

(Sayed Monir Hossain)
SAVP & CFO (CC)

(Subash Chandra Moulick FCS)
SVP & Company Secretary

(Abdul Hamid Mia)
Managing Director

(Md. Nasiruddin Choudhury)
Vice Chairman

(Dr. Mizanur Rahman Shelley)
Chairman

Signed as per our separate report of same date.

Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Dated: April 05, 2018

AMARSTOCK

PREMIER LEASING & FINANCE LIMITED AND ITS SUBSIDIARIES

Consolidated Profit & Loss Account

For the year ended December 31, 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	31.12.2016
OPERATING INCOME			
Interest income	19(a)	1,864,134,638	1,524,687,081
Interest paid on deposits, borrowings, etc.	20(a)	(1,441,361,176)	(1,216,293,879)
Net interest income		**422,773,462**	**308,393,202**
Investment income	21(a)	(18,559,659)	20,059,910
Fees,Commission, exchange and brokerage	21(b)	44,734,562	21,740,008
Other operating income	22(a)	27,431,800	38,954,941
Total operating income (A)		**476,380,165**	**389,148,061**
OPOPERATING EXPENSES			
Salaries and allowances	23(a)	89,509,107	75,674,675
Rent, taxes, insurance, electricity, etc.	24(a)	17,118,457	16,811,234
Legal expenses	25	423,080	609,425
Postage, stamp, telecommunication, etc.	26(a)	3,317,312	3,910,539
Stationery, printing, advertisements, etc.	27(a)	4,040,525	3,994,591
Managing Director's salary and benefits	28	8,054,835	4,251,667
Directors' fees & meeting expenses	29(a)	3,196,918	3,234,076
Auditors' fees	30(a)	276,000	276,000
Depreciation, Amortization and repair of assets	31(a)	9,811,826	8,572,614
Other Expenses	32(a)	11,894,044	19,097,922
Total operating expenses (B)		**147,642,104**	**136,432,743**
Profit before provision (C=A-B)		**328,738,061**	**252,715,318**
Provision against lease, loans and advances		34,461,794	(8,985,169)
Provision for diminution in value of investments		(9,288,719)	6,148,377
Other provisions		2,987,125	-
Total provision (D)		28,160,200	(2,836,792)
Total profit before taxes (C-D)	33(a)	**300,577,861**	**255,552,110**
Provision for Income Tax	34(a)	151,749,537	100,434,961
Net profit after tax		**148,828,324**	**155,117,149**
Attributable to:			
Shareholders of the Company		135,662,299	149,671,011
Non-Controlling interest		13,166,026	5,446,137
		148,828,324	**155,117,149**
Appropriations			
Statutory reserve	13	24,241,259	29,669,616
Proposed dividend		-	-
Retained surplus		124,587,065	125,447,533
		148,828,324	**155,117,149**
Earnings per share (Re-stated)	35(a)	**1.12**	**1.24**

The accompanying notes and policies (1-40) form an integral part of these Financial Statements.

(Sayed Monir Hossain)
SAVP & CFO (CC)

(Subash Chandra Moulick FCS)
SVP & Company Secretary

(Abdul Hamid Mia)
Managing Director

(Md. Nasiruddin Choudhury)
Vice Chairman

(Dr. Mizanur Rahman Shelley)
Chairman

Signed as per our separate report of same date.

Place: Dhaka
Dated: April 05, 2018

Ahmed Zaker & Co.
Chartered Accountants

PREMIER LEASING & FINANCE LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flows

For the year ended December 31, 2017

Particulars	Amount in Taka	
	31.12.2017	31.12.2016
A) Cash flows from operating activities		
Interest receipts in cash	1,735,380,412	1,451,791,082
Interest payments	(1,441,282,547)	(1,175,061,115)
Dividend receipts	7,092,190	12,526,604
Fees and commission receipts in cash	67,929,502	21,740,008
Recoveries of loans previously written off	-	-
Cash payments to employees	(79,194,875)	(74,656,872)
Cash payments to suppliers	-	-
Income taxes paid	(103,841,267)	(165,716,551)
Receipts from other operating activities	24,834,143	43,356,596
Payments for other operating activities	(41,649,443)	(48,990,866)
Cash generated from operating activities before changes in operating assets and liabilities	**169,268,115**	**64,988,886**
Increase / decrease in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities (Treasury bills)	-	-
Lease, loans and advances to banks and other FIs	-	-
Lease, loans and advances to customers	499,383,279	(1,316,721,860)
Other assets	(34,446,781)	1,181,032,210
Deposits from other banks / borrowings	600,000,000	(150,000,000)
Deposits from customers	238,318,587	54,840,793
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other deposits	(19,018,349)	-
Other liabilities	321,738	244,897,262
	1,284,558,474	14,048,405
Net cash flows from operating activities	**1,453,826,589**	**79,037,291**
B) Cash flows from investing activities		
Proceeds from sale of securities	532,806,679	281,787,776
Payments for purchases of securities	(617,507,462)	(257,530,798)
Purchase of property, plant and equipment	(28,666,551)	(1,071,554)
Payment against lease obligation	-	-
Proceeds from sale of property, plant and equipment	804,162	2,620,000
Net cash used in investing activities	**(112,563,172)**	**25,805,424**
	-	
C) Cash flows from financing activities		
Share capital-for subsidiary	-	-
Receipts of long term loan	1,400,000,000	1,966,589,513
Repayment of long term loan	(1,720,582,959)	(1,413,170,992)
Net draw down/(payment) of shot term loan	518,589,633	(833,561,493)
Dividend paid	(58,973,107)	-
Net Cash flows from financing activities	**139,933,567**	**(280,142,972)**
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	**1,480,296,984**	**(175,300,257)**
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	499,975,447	675,275,704
G) Cash and cash equivalents at end of the year (D+E+F)	**1,980,272,431**	**499,975,447**
Cash and cash equivalents at end of the year		
Cash in hand (including foreign currencies)	1,854,305	1,932,642
Balance with Bangladesh Bank and its agent bank (s)	-	-
(including foreign currencies)	101,008,376	103,478,894
Balance with banks and other financial institutions	1,877,409,750	394,563,911
Money at call and short notice	-	-
Prize bonds	-	-
	1,980,272,431	**499,975,447**

MARSTOCK

PREMIER LEASING & FINANCE LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Changes in Shareholders Equity

For the year ended December 31 , 2017

(Amount in Taka)

Particulars	Paid-up capital	Revaluation reserve	Statutory reserve	Retained earnings	Total	Non-Controlling Interest	Total
Balance as at January 01, 2016	**1,093,949,220**		**147,878,999**	**63,914,503**	**1,305,742,722**	**26,123,975**	**1,331,866,697**
Surplus / deficit on account of revaluation of properties	-		-	-	-	-	-
Surplus / deficit on account of revaluation of investments	-		-	-	-	-	-
Currency translation differences	-		-	-	-	-	-
New Issue of Equity Share by Subsidiary	-		-	-	-	-	-
Net gains and losses not recognized in the income statement	-		-	-	-	-	-
Issuance of bonus share	54,697,460			(54,697,460)			
Income Tax Paid for previous year	-		-	-	-	-	-
Transfer to provision against lease, loan & Advances	-		-	-	-	-	-
Net profit for the year 2016	-		-	149,671,011	149,671,011	5,446,137	155,117,149
Transfer to statutory reserve in the year 2016	-		29,669,616	(29,669,616)	-	-	-
Proposed dividend	-		-	-	-	-	-
Balance as at December 31, 2016	**1,148,646,680**		**177,548,615**	**129,218,439**	**1,455,413,733**	**31,570,112**	**1,486,983,846**
Balance as at January 01, 2017	**1,148,646,680**		**177,548,615**	**129,218,439**	**1,455,413,734**	**31,570,112**	**1,486,983,846**
Surplus / deficit on account of revaluation of properties	-	497,575,664	-	-	497,575,664	-	497,575,664
Surplus / deficit on account of revaluation of investments	-	-	-	-	-	-	
Currency translation differences	-		-	-	-	-	-
New Issue of Equity Share by Subsidiary	-		-	-	-	-	-
Net gains and losses not recognized in the income statement	-		-	-	-	-	-
Cash Dividend Paid (2016)	-		-	(57,432,330)	(57,432,330)	-	(57,432,330)
Issuance of bonus share (2016)	57,432,330		-	(57,432,330)	-	-	-
Prior year adjustment	-		-	-	-	372,523	372,523
Deferred tax		(24,878,783)			(24,878,783)		(24,878,783)
Dividend paid						(2,940,000)	(2,940,000)
Transfer to provision against lease, loan & Advances	-		-	-	-	-	-
Net profit for the year 2017	-		-	135,662,299	135,662,299	13,166,026	148,828,325
Transfer to statutory reserve in the year 2017	-		24,241,259	(24,241,259)	-	-	-
Proposed dividend	-		-	-	-	-	-
Balance as at December 31, 2017	**1,206,079,010**	**472,696,881**	**201,789,874**	**125,774,819**	**2,006,340,584**	**42,168,661**	**2,048,509,245**

PREMIER LEASING & FINANCE LIMITED

Balance Sheet

As at December 31, 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	31.12.2016
PROPERTY AND ASSETS			
Cash		**101,140,995**	**103,643,955**
Cash In hand (including foreign currencies)	3	132,619	165,061
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	3.2	101,008,376	103,478,894
Balance with banks and other financial institutions		**1,854,578,490**	**288,428,752**
In Bangladesh	4	1,854,578,490	288,428,752
Outside Bangladesh		-	-
Money at call and short notice		-	-
Investments		**134,545,442**	**137,403,375**
Government			-
Others	5(b)	134,545,442	137,403,375
Leases, loans and advances	6	**13,494,571,394**	**14,020,219,537**
Leases	6.2	2,535,078,124	2,333,280,526
Loans, cash credits, overdrafts, etc.	6.3	10,959,493,270	11,686,939,011
Bills purchased and discounted		-	-
Fixed assets including premises, furniture and fixtures	7	**773,322,432**	**238,971,718**
Other assets	8	**1,572,959,701**	**1,399,333,892**
Non - financial institutional assets			-
Total assets		**17,931,118,454**	**16,188,001,229**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	9	**4,647,591,249**	**4,449,584,575**
Deposits and other accounts		**9,770,924,866**	**8,951,624,628**
Current deposits		-	-
Bills payable		-	-
Savings bank deposits		-	-
Term deposits	10.01	9,668,195,033	8,829,876,446
Bearer certificates of deposit		-	-
Other deposits	10.02	102,729,833	121,748,182
Other liabilities	11.00	1,435,390,758	1,246,051,292
Total liabilities		**15,853,906,873**	**14,647,260,495**
Capital / Shareholders' equity		**2,077,211,581**	**1,540,740,734**
Paid- up capital	12.02	1,206,079,010	1,148,646,680
Statutory reserve	13.00	201,789,874	177,548,615
Revaluaton Reserve	14.00	472,696,881	-
Retained earnings	15.00	196,645,816	214,545,439
Total liabilities and Shareholders' equity		**17,931,118,454**	**16,188,001,229**
Net asset value per share	16.00	**17.22**	**13.41**

AMARSTOCK

PREMIER LEASING & FINANCE LIMITED

Balance Sheet

As at December 31, 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	31.12.2016
Off-balance Sheet items			
Contingent liabilities	17		
Acceptances and endorsements		-	-
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
		-	-
Other commitments			
Documentary credits and short term trade -related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities , credit lines and other commitments		-	-
		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		-	-

The accompanying notes and policies (1-40) form an integral part of these Financial Statements.

(Sayed Monir Hossain)
SAVP & CFO (CC)

(Subash Chandra Moulick FCS)
SVP & Company Secretary

(Abdul Hamid Mia)
Managing Director

(Md. Nasiruddin Choudhury)
Vice Chairman

(Dr. Mizanur Rahman Shelley)
Chairman

Signed as per our separate report of same date.

Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Dated: April 05, 2018

AMARSTOCK

PREMIER LEASING & FINANCE LIMITED

Profit & Loss Account

For the year ended December 31, 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	31.12.2016
OPERATING INCOME			
Interest income	19.00	1,871,908,416	1,528,201,139
Interest paid on deposits, borrowings, etc.	20.00	(1,441,282,547)	(1,215,275,933)
Net interest income		**430,625,869**	**312,925,206**
Investment income	21.00	(51,205,330)	4,036,065
Commission, exchange and brokerage		-	-
Other operating income	22.00	24,834,143	35,947,542
Total operating income (A)		**404,254,682**	**352,908,813**
OPERATING EXPENSES			
Salaries and allowances	23.00	71,140,040	63,974,140
Rent, taxes, insurance, electricity, etc.	24.00	12,210,254	11,943,462
Legal expenses	25.00	423,080	609,425
Postage, stamp, telecommunication, etc.	26.00	2,303,112	2,867,526
Stationery, printing, advertisements, etc.	27.00	3,706,039	3,802,583
Managing Director's salary and benefits	28.00	8,054,835	4,251,667
Directors' fees & meeting expenses	29.00	1,737,912	2,239,224
Auditors' fees	30.00	230,000	230,000
Depreciation, Amortization and repair of assets	31.00	6,957,319	5,664,864
Other expenses	32.00	8,704,806	17,088,713
Total operating expenses (B)		**115,467,397**	**112,671,604**
Profit before provision (C=A-B)		**288,787,285**	**240,237,209**
Provision against lease, loans and advances		34,461,794	(8,985,169)
Provision for diminution in value of investments		(9,288,719)	7,353,560
Other provisions		2,987,125	-
Total provision (D)	33.00	28,160,200	(1,631,609)
Total profit/(Loss) before taxes (C-D)		**260,627,085**	**241,868,818**
Provision for Tax expenses	34.00	**139,420,789**	**93,520,738**
Current Tax		138,027,484	95,161,035
Deferred Tax		1,393,305	(1,640,297)
Net profit/(Loss) after taxation		**121,206,296**	**148,348,080**
Appropriations			
Statutory reserve	13.00	24,241,259	29,669,616
		24,241,259	**29,669,616**
Retained surplus		**96,965,037**	**118,678,464**
Earnings per share (Re-Stated)	35.00	**1.00**	**1.23**

The accompanying notes and policies (1-40) form an integral part of these Financial Statements.

(Sayed Monir Hossain)
SAVP & CFO (CC)

(Subash Chandra Moulick FCS)
SVP & Company Secretary

(Abdul Hamid Mia)
Managing Director

(Md. Nasiruddin Choudhury)
Vice Chairman

(Dr. Mizanur Rahman Shelley)
Chairman

Signed as per our separate report of same date.

Ahmed Zaker & Co.
Chartered Accountants

Place: Dhaka
Dated: April 05, 2018

PREMIER LEASING & FINANCE LIMITED

Statement of Cash Flows

For the year ended December 31, 2017

Particulars	Amount in Taka	
	31.12.2017	31.12.2016
A) Cash flows from operating activities		
Interest receipts in cash	1,745,159,704	1,451,791,082
Interest payments	(1,441,282,547)	(1,169,032,560)
Dividend receipts	10,152,190	3,735,394
Fees and commission receipts in cash	-	-
Recoveries of loans previously written off	-	-
Cash payments to employees	(79,194,875)	(62,956,337)
Cash payments to suppliers	-	-
Income taxes paid	(93,557,670)	(165,716,551)
Receipts from other operating activities	24,834,143	35,314,364
Payments for other operating activities	(4,421,889)	(39,692,490)
Cash generated from operating activities before changes in operating assets and liabilities	**161,689,056**	**53,442,902**
Increase / decrease in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities (Treasury bills)	-	-
Lease, loans and advances to banks and other FIs		-
Lease, loans and advances to customers	525,648,143	(1,403,216,524)
Other assets	-	1,199,010,593
Deposits from other banks / borrowings	600,000,000	(150,000,000)
Deposits from customers	238,318,587	54,840,793
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other deposits	(19,018,349)	59,134,048
Other liabilities	-	230,713,300
	1,344,948,381	**(9,517,790)**
Net cash flows from operating activities	**1,506,637,437**	**43,925,112**
B) Cash flows from investing activities		
Proceeds from sale of securities	158,199,328	40,786,905
Payments for purchases of securities	(216,698,915)	(14,798,714)
Purchase of property, plant and equipment	(26,362,801)	(908,564)
Proceeds from sale of property, plant and equipment	804,162	2,620,000
Net cash used in investing activities	**(84,058,226)**	**27,699,627**
C) Cash flows from financing activities		
Share capital for subsidiary	-	-
Receipts of long term loan	1,400,000,000	1,900,000,000
Repayment of long term loan	(1,720,582,959)	(1,413,170,992)
Net draw down/(payment) of short term loan	518,589,633	(795,485,533)
Dividend paid	(56,939,107)	-
Net Cash flows from financing activities	**141,067,567**	**(308,656,525)**
D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)	1,563,646,778	(237,031,786)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	392,072,707	629,104,493
G) Cash and cash equivalents at end of the year (D+E+F)	**1,955,719,485**	**392,072,707**
Cash and cash equivalents at end of the year		
Cash in hand (including foreign currencies)	132,619	165,061
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	101,008,376	103,478,894
Balance with banks and other financial institutions (notes 4.3)	1,854,578,490	288,428,752
Money at call and short notice	-	-
Prize bonds	-	-
	1,955,719,485	**392,072,707**

PREMIER LEASING & FINANCE LIMITED

Statement of Changes in Shareholders Equity

For the year ended December 31 , 2017

(Amount in Taka)

Particulars	Paid-up capital	Revaluation reserve	Statutory reserve	Retained earnings	Total
Balance as at January 01, 2016	**1,093,949,220**	**-**	**147,878,999**	**150,564,435**	**1,392,392,654**
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 the income statement	-	-	-	-	-
Issuance of bonus share (2015)	54,697,460	-	-	(54,697,460)	-
Deferred tax (Re-stated)	-	-	-	-	-
Transfer to provision against lease, loan & Advances	-	-	-	-	-
Net profit for the year 2016	-	-	-	148,348,080	148,348,080
Transfer to statutory reserve in the year 2016	-	-	29,669,616	(29,669,616)	-
Proposed dividend	-	-	-	-	-
Balance as at December 31, 2016	**1,148,646,680**		**177,548,615**	**214,545,439**	**1,540,740,734**
Balance as at January 01, 2017	**1,148,646,680**	**-**	**177,548,615**	**214,545,439**	**1,540,740,734**
Surplus / deficit on account of revaluation of properties	-	497,575,664	-	-	497,575,664
Surplus / deficit on account of revaluation of investments	-	-	-	-	-
Currency translation differences	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-
Cash Dividend Paid (2016)		-		(57,432,330)	
Issuance of bonus share (2016)	57,432,330	-	-	(57,432,330)	(57,432,330)
Deferred tax	-	(24,878,783)	-	-	(24,878,783)
Transfer to provision against lease, loan & Advances	-	-	-	-	-
Net profit for the year 2017	-	-	-	121,206,296	121,206,296
Transfer to statutory reserve in the year 2017	-	-	24,241,259	(24,241,259)	-
Proposed dividend	-	-	-	-	-
Balance as at December 31, 2017	**1,206,079,010**	**472,696,881**	**201,789,874**	**196,645,816**	**2,077,211,581**

AMARSTOCK

PREMIER LEASING & FINANCE LIMITED
LIQUIDITY STATEMENT
(Analysis of maturity of assets and liabilities)
As at December 31, 2017

(Amount in Taka)

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets:						
Cash in hand	132,619	-	-	-	-	132,619
Balance with Bangladesh Bank and its agent	101,008,376	-	-	-	-	101,008,376
Balance with banks and other financial institutions	402,357,948	250,000,000	1,200,000,000	2,220,542		1,854,578,490
Money at call and short notice	-	-	-	-	-	-
Investments	86,978,502	23,866,491	16,336,208	1,652,431	5,711,810	134,545,442
Leases, loans and advances	1,424,989,000	2,837,586,902	4,127,214,098	5,017,194,416	87,586,978	13,494,571,394
Fixed assets including premises, furniture and fixtures	63,458,290	3,396,702	7,645,810	5,684,572	693,137,058	773,322,432
Other assets	196,869,503	286,937,802	389,590,200	699,562,196	-	1,572,959,701
Non banking assets	-	-	-	-	-	-
Total assets (A):	**2,275,794,238**	**3,401,787,897**	**5,740,786,316**	**5,726,314,157**	**786,435,846**	**17,931,118,454**
Liabilities:						
Borrowings from banks, other financial institutions and agents	651,145,418	723,265,802	1,853,630,220	1,419,549,809	-	4,647,591,249
Term deposits	1,274,589,602	2,334,523,170	3,634,325,900	2,406,369,659	18,386,702	9,668,195,033
Other deposits	10,145,802	19,878,571	62,478,902	5,080,857	5,145,701	102,729,833
Provision and other liabilities	326,936,802	253,568,702	112,536,902	742,348,352	-	1,435,390,758
Total liabilities (B):	**2,262,817,624**	**3,331,236,245**	**5,662,971,924**	**4,573,348,677**	**23,532,403**	**15,853,906,873**
Net liquidity gap (A - B):	**12,976,614**	**70,551,652**	**77,814,392**	**1,152,965,480**	**762,903,443**	**2,077,211,581**

ARARSTOCK

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2017

1. Legal Status and Nature of the Company

1.1 Legal form and country of incorporation

Premier Leasing & Finance Limited was incorporated in Bangladesh as a public limited company on September 26, 2001 under the Companies Act, 1994. The Company is a non-banking Financial Institution established under the Financial Institutions Act, 1993. It started operation after obtaining license from Bangladesh Bank on February 04, 2002. The Company went for public issue in 2005 and its shares are listed with both Dhaka Stock Exchange (DSE) and Chittagong Stock Exchanges (CSE).

1.2 Nature of business activities

The Company extends lease finance for capital machinery, construction and medical equipments, generators, boilers, vehicles, elevators, air-conditioning plants, house-holds and other essential items and equipments for business enterprises like mills, factories, financial institutions, banks and insurance companies as well as educational institutions, clinics, hospitals, corporate bodies and individuals. The Company also extends term loan and house building loan.

1.3 Head office & branch offices

The registered office of the company is located at City Centre (Level-18), 90/1, Motijheel C/A, Dhaka-1000. The branch offices are located at (i) C & F Tower (6th Floor),1712 Sk. Mujib Road, Agrabad C/A, Chittagong-4100, (ii) Hazi A. Khaleque Plaza,(3rd Floor), 117/532, Court Road , Circle-3, Brahmanbaria-3400. (iii) Mahbub Bhaban (3rd Floor), Central Muslim Shahitta Shangsad, East Dargah Gate, Sylhet-3100.

1.4 Subsidiary companies

1.4.1 Premier Leasing Securities Limited

Premier Leasing Securities Limited, a major (98.00% shares) owned subsidiary company of Premier Leasing & Finance Limited, was incorporated on 23 December, 2009 under the Companies Act, 1994 as a private Limited Company having authorized share capital of TK 60.00 crores. The registered office of the company is located at City Centre (Level-18), 90/1, Motijheel C/A, Dhaka-1000, Bangladesh. The company has started its operation from January, 2010.

The main objectives of the company is to act as a member of Chittagong stock exchanges and to carry on the business of brokers, dealers on stocks, shares & securities, commercial papers, bonds, debenture, stocks, treasury bills or any financial instruments.

1.4.2 Premier Leasing Securities Broking Limited

Premier Leasing Securities Broking Limited, a major (51% shares) owned subsidiary company of Premier Leasing & Finance Limited, was incorporated on 4th March, 1996 under the companies Act, 1994 as a private Limited Company having its registered office at 9/E, Motijheel C/A (1st Floor, Room No. # 220), Dhaka-1000, Bangladesh.

The main objectives of the company is to act as a member of Dhaka stock exchanges and to carry on the business of brokers, or dealers on stocks, shares & securities, commercial papers, bonds, debenture, stocks, treasury bills or any financial instruments.

2. Basis of preparation and significant accounting policies

2.1 Statements of compliance

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statements in accordance with the Companies Act 1994, the Financial Institutions Act 1993, the Securities and Exchange Rules 1987, the Listing Rules of Dhaka and Chittagong Stock Exchanges and International Accounting Standards (IAS) and

International Financial Reporting Standards (IFRS) as adopted in Bangladesh by The Institute of Chartered Accountants of Bangladesh, except the circumstances where local regulations differ and other applicable laws and regulations. The presentation of the financial statements has been made as per requirements of DFIM Circular NO: 11, dated December 23, 2009 issued by the Department of Financial Institutions and Markets of Bangladesh.

The activities and accounting heads mentioned in the prescribed form, which are not applicable for the financial institutions, have been excluded in preparing the financial statements.

2.2 Basis of measurement

The financial statements have been prepared on the basis of International Accounting Standards (IAS), International Financial Reporting Standard (IFRS) and inflationary factors were not considered in the financial statements. The accounting policies unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

2.3 Disclosure of deviations from few requirements of BAS/BFRS due to mandatory compliance of Bangladesh Bank's requirements

Bangladesh Bank (the local Central Bank) is the prime regulatory body for Non-Banking Financial Institutions (NBFI) in Bangladesh. Some requirements of Bangladesh Bank's rules and regulations contradict with those of financial instruments and general provision standards of IAS and IFRS. As such the Company has departed from those requirements of IAS/IFRS in order to comply with the rules and regulations of Bangladesh Bank.

2.3.1 As per FID circular No. 08 dated 03 August 2002 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment. As such the Company measures and recognizes investment in quoted and unquoted shares at cost if the year-end market value (for quoted shares) and book value (for unquoted shares) are higher than the cost. However as per requirements of IAS 39 investment in shares falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value at the year-end is taken to profit and loss account or revaluation reserve respectively.

2.3.2 As per FID circular No. 08 dated 03 August 2002, FID circular No. 03, dated 03 May 2006 and FID circular No. 03 dated 29 April 2013 a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained. However such general provision cannot satisfy the conditions of provision as per IAS 39.

2.3.3 Bangladesh Bank has issued templates for financial statements which shall strictly be followed by all banks and NBFIs. The templates of financial statements issued by Bangladesh Bank differ from IAS 1: Presentation of Financial Statements so long the templates do not include Other Comprehensive Income (OCI) nor are the elements of Other Comprehensive Income allowed to be included in the Single Comprehensive Income (SCI) Statement. As such the company does not prepare the other comprehensive income statement. However the company does not have any elements of OCI to be presented.

2.3.4 As per Bangladesh Bank guidelines financial instruments are categorized, recognized and measured differently from those prescribed in IAS 39. As such some disclosures and presentation requirements of IFRS 7 and IAS 32 have not been made in the accounts.

2.4 Directors' responsibility statement

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

2.5 Date of authorization

The Board of directors has authorized this financial statements for public issue on March 26, 2017.

2.6 Presentation and functional currency and level of precision

The financial statements are presented in Bangladesh Taka (Taka) currency, which is the Company's functional currency. All financial information presented in Taka has been rounded off to the nearest Taka.

2.7 Use of estimates and judgments

The preparation of financial statements in conformity with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements.

The most critical estimates and judgments are applied to the following:
- Provision for impairment of loans, leases and investments
- Gratuity
- Useful life of depreciable assets

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the period in which the estimates are revised. In accordance with the guidelines as prescribed by IAS 37: "Provisions, Contingent Liabilities and Contingent Assets", provisions are recognized in the following situations:

Provision

Provisions are liabilities that are uncertain in timing or amount. Provisions are recognized when: the Group has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Contingent Liability

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group; or the Group has a present obligation as a result of past events but is not recognized because it is not likely that an outflow of resources will be required to settle the obligation; or the amount cannot be reliably estimated. Contingent liabilities normally comprise legal claims under arbitration or court process in respect of which a liability is not likely to occur.

Contingent Assets

A contingent asset is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Contingent assets are never recognized, rather they are disclosed in the financial statements when they arise.

2.8 Basis of consolidation of operations of subsidiaries

The financial statements of the Company and its subsidiaries, as mentioned in note No. 1.3.1, 1.3.2 and 1.3.3 have been consolidated in accordance with International Financial Reporting Standard 10 "Consolidated Financial Statements". The consolidation of the financial statement has been made after eliminating all material inter company balances, income and expenses arising from inter company 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 non-controlling shareholders being deducted as 'Non-controlling Interest'.

All assets and liabilities of the Company and of its subsidiaries are shown in the consolidated balance sheet. The interest of non-controlling shareholders of the subsidiary are shown separately in the consolidated balance sheet under the heading 'Non-controlling Interest'.

2.9 Branch accounting

The Company has three branches, with no overseas branch as on 31 December 2017. Accounts of the branches are maintained at the head office from which these accounts are drawn up.

2.10 Accounting for leases

Lease transactions are accounted for under finance method as per IAS - 17 since assets leased to customer under agreements transfer substantially all the risk and rewards associated with the ownership, other than legal title, to the customers.

As per IAS -17, in case of finance lease, the aggregate lease rental receivables including unguaranteed residual value throughout the lease term are recorded as gross rental receivables while the excess of gross rental receivables over the total acquisition cost including interest during the period of acquiring the lease equipment constitutes the unearned interest income. The unearned interest income is amortized to revenue on a monthly basis over the lease term yielding a constant rate of return over the period.

2.11 Accounting for term finance

Books of accounts for term finance operation are maintained based on the accrual basis of accounting. Outstanding principal, along with the accrued interest (where capitalized) thereon are accounted for as term finance of the company. Interest earnings on term finance are recognized as operational revenue.

2.12 Revenue recognition

Revenue is recognized in accordance with International Accounting Standard (BAS) -18 "Revenue".

2.13 Income from lease

The excess of gross lease rentals receivable over the cost of the leased assets constitutes the total unearned income at the commencement of the execution of lease. This income is allocated over the period of lease that reflects a constant periodic return on the net investment. Income is recognized when it is earned, i.e. income on due installments. Interest on advance against leases is recognized on accrual basis which is calculated on advances from the respective disbursement date to the date of execution of lease. On execution of lease, advance including capitalized portion of accrued interest is transferred to gross lease receivable.

2.14 Income from term finance

Income on term finance is recognized on accrual basis. Installment comprises both interest and principal. Interest part of the installments that become receivable is recognized as income when it is earned.

2.15 Fee based income

Fee based income is recognized as revenue when it is received.

2.16 Dividend income

Dividend income from investment in shares is recognized when the shareholders' legal right to receive payments have been established i.e. during the year in which dividend is declared in the Annual General Meeting.

2.16.1 Gain / loss on sale of securities

Capital gain or loss on sale of securities listed in the exchanges is recognized only when the securities are sold in the market.

2.17 Income from bank deposits

Interest on short-term deposits and fixed deposits are recognized on time proportion basis, taking into account the principal outstanding and the effective rate of interest over period of maturity, when it is determined that such income will be accrued to the company.

2.18 Investment in securities

Investment in marketable ordinary shares has been shown at cost. Investment in non-marketable shares has been valued at cost. Full provision for diminution in value of shares as on closing of the year on an aggregate portfolio basis is made in the financial statements as required by Bangladesh Bank DFIM circular No. 02 dated 31 January 2012.

2.19 Depreciation on fixed assets

Fixed assets are depreciated based on straight line method throughout the estimated span of useful life ranging from five to ten years. Depreciation on Additions of fixed assets has been charged when it is available for use and ceases when it is classified as held for sell. Depreciation is calculated on the cost of fixed asset in order to write off such amounts over the estimated useful life of such assets. In compliance with IAS, the changes of depreciation policy are under active consideration. Assets category wise depreciation rates are as follows:

Particulars of assets	Rate %
Furniture and fixture	10%
Office equipment	15%
Office software	15%
Motor vehicle	20%
Office decoration	20%
Electrical goods	10%
Office Crockeries	15%
Land and building	0%

2.20 Cash & cash equivalent

Cash & Cash equivalent consists of short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.21 Cash flow statements

The cash flow statement is prepared using the direct method as stipulated in International Accounting Standard (IAS) 7 - "Cash Flow Statements". Cash and cash equivalents for cash flow statement comprises mainly of cash in hand and balances at banks.

2.22 Interest suspense account

Interest income of Special Mentioned Account (SMA) and classified finance on account of leases, loans and advances are not recognized as income rather credited to interest suspense account. Recovery of the same, credited to interest suspense account, is recognized as income on cash basis.

2.23 Income tax

2.23.1 Current tax

Provision for income tax has been made at the rate prescribed in Finance Act, 2016 on accounting profit made during the year.

2.23.2 Deferred tax

As per International Accounting Standard 12; deferred tax is provided using the liability method for all temporary timing differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes.

2.24 Employee benefits

2.24.1 Defined contribution plan

The company operates a contributory provident fund scheme for its permanent employees. Provident fund is administered by a Board of Trustees and it is funded by equal contributions from the company and the employees. Members are eligible to get the both contribution after completion of (five) years of continuous service. Employees' contributory provident fund is recognized by NBR.

2.24.2 Defined benefit plan - gratuity

The company operates an unfunded gratuity scheme. Provision has been made in the financial statements as per gratuity scheme. Employees are entitled to gratuity benefit after completion of minimum five years of continued service in the company. The gratuity is calculated on the last basic pay and is payable at the rate of one month's basic pay for every completed year of service. The process for obtaining recognition from NBR is under progress.

2.25 Accrued expenses and other payable

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the creditors.

2.26 Provision for doubtful accounts & future losses

Provision has been made on outstanding exposures, based on aging and continuous review of the receivables as per guidelines of Bangladesh Bank.

2.27 Earnings per share (EPS)

The company calculates earning per share (EPS) in accordance with International Accounting Standard -33, which has been shown on the face of profit and loss account and the computation of EPS has been stated in Note -37.

2.28 Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR)

Cash reserve requirement (CRR) and statutory liquidity reserve (SLR) have been calculated and maintained in accordance with Bangladesh Bank directives.

2.29 Related party disclosure

As per International Accounting Standard 24; parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with related parties. Related party disclosure has been given in Note-38.

2.30 Statutory reserve

Financial Institutions Regulation 1994 requires FI's to transfer 20% of its current year's profit to statutory reserve before declaration of dividend. Premier Leasing & Finance Limited transfers 20% on post tax profit in compliance with the regulation.

2.31 Basis of consolidation of operations of subsidiaries

The financial statements of the company and subsidiaries have been consolidated in accordance with Bangladesh accounting Standard 27 "Consolidated and separate Financial Statements". The consolidation of the financial statement has been made after eliminating all material intercompany balances, income and expenses arising from intercompany transaction.

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

All assets and liabilities of the company and of its subsidiaries are shown in the consolidated Balance sheet. The interests of non-controlling shareholders of the subsidiary are shown separately in the consolidated balance sheet under the non-controlling interest.

2.32 Write off:

Write-off describes a reduction in recognizes value. It refers to recognized value. It refers to recognition of the reduced or zero value of an asset. Generally, it refers to an investment for which a return on the investment becomes remote. The item's potential return is thus cancelled and removed from ("write off") the company's balance sheet. The PLFL has written off for a total amount of tk. 19,744,750 against lease & loan account up to December 31, 2017.

Recovery against debts written off is credited to revenue. Income is recognized where amounts are either recovered and/or adjusted against securities/properties or advances there-against or are considered recoverable.

2.33 Liquidity Statement:

The liquidity statement has been prepared in accordance with remaining maturity grouping of assets and liabilities as of the closing date of the year as per following:

a) Balance with other bank and financial institution are on the basis of their maturity term.
b) Investments are on the basis of their residual maturity term.
c) Loans, advances and leases are on the basis of their repayment/maturity schedule.
d) Fixed assets are on the basis of their useful lives.
e) Others assets are on the basis of their useful lives.
f) Borrowing from other banks and financial institutions as per their maturity/repayments terms.
g) Deposits and other accounts are on the basis of their maturity term and behavioral past trends.
h) Other long term liabilities on the basis of their maturity terms.
i) Other liabilities are on the basis of their settlement term.

2.34 BASEL II implementation

To cope with the international best practices and to make the capital more risks sensitive as well as more shock resilient, guidelines on 'Basel Accord for Financial Institutions (BAFI)' have been introduced from January 01, 2011 On the test basis by the Bangladesh Bank.

At the end of the test run period, Basel Accord regime has started and the guidelines namely "Prudential guidelines on Capital Adequacy and market Discipline for Financial Institutions (CAMD)" have come fully into force from January 01, 2012 with its subsequent/revisions. Instructions regarding Minimum Capital Requirement (MCR), Adequate Capital and Disclosure requirement as stated in these guidelines have to be followed by all FLs for the purpose of statutory compliance.

As per CAMD guidelines, Financial Institutions should maintain a Capital Adequacy Ratio (CAR) at minimum 10%. As per CAMD guideline's requirement PLFL has already formed BASEL implementation Unit (BIU) to ensure timely implementation of BASEL accord.

Financial Risk Management

PLFL always concentrates on delivering high value to its shareholders through appropriate tradeoff between risk & returns. A well structured & pro active risk management System is in placed within the Company to addressed risks relating to credit, market, Liquidity and operations. In addition to the industry best practices for accessing, identifying and measuring risks, PLFL also considers guideline for managing core risks of financial instructions issued Countries' Central Bank which is Bangladesh Bank; vide Circular no. 10 dated September 18, 2005 for management of risks.

Credit Risk

To encounter and mitigate credit risk, the company multilayer approval process, policy for maximum sector and group exposure limit, policy for customer maximum asset exposure limit, mandatory search for credit report from Credit Information Bureau, looking into payment performance of customer before financing, annual review of clients, adequate insurance coverage for funded assets, vigorous monitoring and follow up by Special Assets Management Team, strong follow up of compliance of credit policies by Operation Department, taking collateral, seeking external legal opinion, maintaining neutrality in policies and following arm's length approach in related party transactions, regular review of market situation and industry exposure etc.

The Credit Evaluation Committee (CEC) regularly meets to review the market and credit risk related to lending and recommend and implement appropriate measures to counter associated risks. The CEC critically reviews projects from risk point of view. An independent Credit Risk Management Department is in place, at PLFL, to scrutinized projects from a risk-weighted point of view and assists the management in creating a high quality credit portfolio and maximizes returns from risk assets.

Liquidity Risk

Liquidity requirements are managed on a day-to-day basis by the Treasury Division which is responsible for ensuring that sufficient funds are available to meet short term obligations, even in a crisis scenario, and for maintaining a diversity of funding sources. Treasury Division maintains liquidity based on historical requirements anticipated funding requirements from operation, current liquidity position, collections from financing, available sources of funds and risks and returns.

Operating Risk

Appropriate internal control measures are in place, at PLFL, to address operational risks, PLFL has established an internal control & compliance department (ICCD) to address operational risk and to frame and implement policies to encounter such risks. This department assess operational risk across the Company as a whole and will ensure that an appropriate framework exists to identify, assess and manage operational risk. The function of ICCD is to constant vigilance against leakage of Shareholders value by identify, assess, measure, manage and transfer operational risk resulting from inadequate of failed internal processes, people and system or from external events.

Stress Testing

PLFL complements its regular standardized risk reporting process with stress tests capture the effect of exceptional but plausible events on the capital and liquidity position of the company. PLFL has been following the stress testing guidelines issued by Bangladesh Bank (BB) since 2010. The guidelines were revised for the NBFI's in June 2012 after thorough analysis of the situation requirements and future perspectives. PLFL uses regular stress tests to calculate the credit exposures, including potential concentrations that would result from applying shocks to credit risk factors (e.g., interest rates, equity prices). These shocks include a wide range of moderate and more extreme market movements. Stress tests are regularly conducted jointly with the firm's market and liquidity risk functions. Stress testing quantifies our exposures to plausible yet extreme and unusual market movements, and enables us to identify, understand and manage our potential vulnerabilities and risks concentrations.

2.35 General

Status of compliance of International Accounting Standards and International Financial Reporting Standards:

Name of the IAS	IAS No.	Status
Presentation of Financial Statements	1	Applied*
Inventories	2	N/A
Statements of Cash Flow	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events after the Reporting Period	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Leases	17	Applied
Revenue	18	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	Applied
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Separate Financial Statements	27	Applied
Investment in Associates and Joint Ventures	28	N/A
Financial Reporting in Hyper-inflationary Economics	29	N/A
Interests in Joint Ventures	31	N/A
Financial Instruments: Presentation	32	Applied*
Earnings per share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied*
Investment Property	40	N/A
Agriculture	41	N/A

AMARSTOCK

Name of the IFRS	IFRS No.	Status
Share Base payment	2	N/A
Business combination	3	N/A
Insurance Contracts	4	N/A
Non-current assets held for sale and discontinued operation	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosures	7	Applied*
Operating Segments	8	Applied
Consolidated Financial Statements	10	Applied
Joint Arrangement	11	N/A
Disclosure of Interest in Other Entities	12	N/A
Fair Value Measurement	13	Applied*

N/A= Not Applicable

* As the regulatory requirements differ with the standards, relevant disclosures have been made in accordance with Bangladesh Bank's requirements (please see note 2.3)

AMAR STOCK

		Amount in Taka	
		31.12.2017	31.12.2016
3. Cash			
Cash in hand	3.1	132,619	165,061
Balance with Bangladesh Bank and its agent banks	3.2	101,008,376	103,478,894
		101,140,995	**103,643,955**
3.1 Cash in hand			
In local currency		132,619	165,061
In foreign currency		-	-
		132,619	**165,061**
3.2 Balance with Bangladesh Bank and its agent bank(s)			
In local currency (with Bangladesh Bank)		101,008,376	103,478,894
In foreign currency		-	-
		101,008,376	103,478,894
Sonali Bank as agent of Bangladesh Bank (Local currency)		-	-
		101,008,376	**103,478,894**

3.3 Statutory deposits

Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR)

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 at the rate of 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 , FDR etc. Both the reserves maintained by the Company are in excess of the statutory requirements, as shown below:

a) Cash Reserve Requirement

Required reserve (2.5% on average term deposit)	93,454,876	92,366,474
Actual reserve maintained	101,008,376	103,478,894
Surplus / (deficit)	**7,553,500**	**11,112,420**

b) Statutory Liquidity Reserve

Required reserve (5% on total average lilabilities)	186,909,752	216,289,446
Actual reserve maintained including CRR (note-3.4)	1,955,719,485	392,072,707
Surplus / (deficit)	**1,768,809,733**	**175,783,261**

	Amount in Taka	
	31.12.2017	31.12.2016
3.4 Actual reserve maintained (including CRR)		
Cash in hand	132,619	165,061
Balance with Bangladesh Bank and its agent bank(s)	101,008,376	103,478,894
Balance with banks and other financial institutions (note - 4)	1,854,578,490	288,428,752
	1,955,719,485	**392,072,707**
3(a) Consolidated cash		
Cash in hand:		
Premier Leasing & Finance Limited	132,619	165,061
Premier Leasing Securities Limited	45,470	61,456
Premier Leasing Securities Broking Limited	1,676,216	1,706,125
	1,854,305	**1,932,642**
4 Balance with banks and other financial institutions		
In Bangladesh (note-4.1)	1,854,578,490	288,428,752
Outside Bangladesh	-	-
	1,854,578,490	**288,428,752**
4.1 In Bangladesh		
Current deposits		
Nationalised Commercial Bank	475	893
Private Commercial Bank	5,124,776	1,985,161
Foreign Commercial Bank	(2,245,306)	(928,625)
Total	**2,879,945**	**1,057,429**
Short-term deposit		
Nationalised Commercial Bank	40,656	2,094
Private Commercial Bank	4,749,637	17,559,043
Foreign Commercial Bank	3,904,636	10,168,101
Leasing and Financial Company	80,000,000	-
Total	**88,694,929**	**27,729,238**
Fixed deposits		
Nationalised Commercial Bank	60,783,074	56,953,700
Private Commercial Bank	150,000,000	-
Foreign Commercial Bank	2,220,542	2,688,385
Leasing and Financial Companies	1,550,000,000	200,000,000
Total	**1,763,003,616**	**259,642,085**
Grand Total	**1,854,578,490**	**288,428,752**

AMARSTOCK

	Amount in Taka	
	31.12.2017	31.12.2016
4.2 Maturity grouping of balance with banks and other financial institutions		
On demand	-	-
Up to 1 month	402,357,948	85,740,367
Over 1 month but not more than 3 months	250,000,000	200,000,000
Over 3 months but not more than 6 months	700,000,000	2,688,385
Over 6 months but not more than 1 year	500,000,000	-
Over 1 year but not more than 5 years	2,220,542	-
Over 5 years	-	-
	1,854,578,490	**288,428,752**
4(a) Consolidated Balance with banks and other financial institutions		
Premier Leasing & Finance Llimited (Note-4)	1,854,578,490	288,428,752
Premier Leasing Securities Limited	3,478,239	36,161,285
Premier Leasing Securities Broking Limited	19,353,021	69,973,874
	1,877,409,750	**394,563,911**
5. Investments		
Investment classified as per nature:		
a) Government securities		
National investment bonds	-	-
Bangladesh bank bills	-	-
Government bonds	-	-
Prize bonds	-	-
Total	**-**	**-**
b) Other investment:		
Zero Coupon Bond	-	-
Shares (note-5.2)	134,545,442	137,403,375
Total	134,545,442	137,403,375
Grand Total	**134,545,442**	**137,403,375**
C) Consolidated Investments		
Premier Leasing & Finance Limited	134,545,442	137,403,375
Premier Leasing Securities Limited	57,643,343	40,318,800
Premier Leasing Securities Broking Limited	25,079,816	5,968,222
	217,268,601	**183,690,397**
5.1 Maturity grouping of investments		
On demand		-
Up to 1 month	86,978,502	42,509,045
Over 1 month but not more than 3 months	23,866,491	37,685,127
Over 3 months but not more than 6 months	8,911,987	10,545,203
Over 6 months but not more than 1 year	7,424,221	13,745,970
Over 1 year but not more than 5 years	1,652,431	27,206,220
Over 5 years	5,711,810	5,711,810
Total	**134,545,442**	**137,403,375**

6.2.2 Advance for leases

These represent disbursements made for procurement of lease assets . On execution advances for lease finance are transferred to lease receivable.

	Amount in Taka	
6.3 Loans,cash credits, overdrafts etc.	**31.12.2017**	**31.12.2016**
Term loan and home loan	10,930,692,117	11,678,413,749
Short term loan	28,801,153	8,525,262
Short term finance	-	-
Other loans and advances	-	-
Advance for Term finance	-	-
Total	**10,959,493,270**	**11,686,939,011**
6.3(a) Consolidated Loans,cash credits, overdrafts etc.		
Premier Leasing & Finance Limited	10,959,493,270	11,686,939,011
Premier Leasing Securities Limited	-	-
Premier Leasing Securities Broking Limited	-	-
Adjustment for dealing with subsidiary	(85,726,696)	(111,292,828)
	10,873,766,574	**11,575,646,183**
6.4 Maturity grouping of lease, loans and advances		
On demand	-	-
Up to 1 month	1,424,989,000	1,441,213,215
Over 1 month but not more than 3 months	2,837,586,902	2,981,415,417
Over 3 months but not more than 1 year	4,127,214,098	6,390,514,528
Over 1 year but not more than 5 years	5,017,194,416	3,104,044,049
Over 5 years	87,586,978	103,032,328
Total	**13,494,571,394**	**14,020,219,537**
6.5 Lease, loans and advances on the basis of significant concentration		
a) Lease, loans and advances to companies or firms in which the Directors of the Company have interests	20,761,829	11,664,927
b) Lease, loans and advances to Chief Executive and other Senior Executives	14,958,246	10,000,000
c) Number of clients with outstanding amount and classified lease, loans and advances exceeding 15% of total capital of the Company is as follows.		
Total capital of the Company	1,206,079,010	1,148,646,680
Number of clients	Nil	Nil
Amount of outstanding advances	Nil	Nil
Amount of classified advances	Nil	Nil
Measures taken for recovery	Not applicable	Not applicable

6.2.2 Advance for leases

These represent disbursements made for procurement of lease assets . On execution advances for lease finance are transferred to lease receivable.

	Amount in Taka	
6.3 Loans,cash credits, overdrafts etc.	**31.12.2017**	**31.12.2016**
Term loan and home loan	10,930,692,117	11,678,413,749
Short term loan	28,801,153	8,525,262
Short term finance	-	-
Other loans and advances	-	-
Advance for Term finance	-	-
Total	**10,959,493,270**	**11,686,939,011**
6.3(a) Consolidated Loans,cash credits, overdrafts etc.		
Premier Leasing & Finance Limited	10,959,493,270	11,686,939,011
Premier Leasing Securities Limited	-	-
Premier Leasing Securities Broking Limited	-	-
Adjustment for dealing with subsidiary	(85,726,696)	(111,292,828)
	10,873,766,574	**11,575,646,183**
6.4 Maturity grouping of lease, loans and advances		
On demand	-	-
Up to 1 month	1,424,989,000	1,441,213,215
Over 1 month but not more than 3 months	2,837,586,902	2,981,415,417
Over 3 months but not more than 1 year	4,127,214,098	6,390,514,528
Over 1 year but not more than 5 years	5,017,194,416	3,104,044,049
Over 5 years	87,586,978	103,032,328
Total	**13,494,571,394**	**14,020,219,537**
6.5 Lease, loans and advances on the basis of significant concentration		
a) Lease, loans and advances to companies or firms in which the Directors of the Company have interests	20,761,829	11,664,927
b) Lease, loans and advances to Chief Executive and other Senior Executives	14,958,246	10,000,000
c) Number of clients with outstanding amount and classified lease, loans and advances exceeding 15% of total capital of the Company is as follows.		
Total capital of the Company	1,206,079,010	1,148,646,680
Number of clients	Nil	Nil
Amount of outstanding advances	Nil	Nil
Amount of classified advances	Nil	Nil
Measures taken for recovery	Not applicable	Not applicable

	Amount in Taka	
	31.12.2017	31.12.2016
d) Industry-wise distribution of lease, loans and advances:		
1. Agricultural sector	487,764,858	330,936,646
2. Industrial sector:	-	-
a) Textiles	1,376,466,094	1,476,568,805
b) Garments	1,639,149,281	1,478,887,788
c) Transport and communication	480,253,902	559,490,575
d) Food production/processing industry	967,875,500	1,529,056,185
e) Iron, Steel & Engineering industry	1,158,156,251	1,995,001,375
f) Chemical & Pharmaceutical	81,736,706	571,284,959
g) Service industry	2,421,578,367	1,107,638,579
h) Paper, Printing and packaging industry	596,181,261	617,431,118
i) Telecommunication/information Technology	196,691,114	201,913,129
j) Real Estate & Housing	609,180,069	534,236,920
k) Ship and Ship making industry	359,551,191	363,418,267
l) Education	127,597,074	128,426,244
m) Hospital and medical equipment	616,636,373	850,368,255
Trade & Commerce	1,232,199,272	717,510,780
n) Others	1,143,554,081	1,558,049,912
Total	**13,494,571,394**	**14,020,219,537**
e) Geographical location-wise lease, loans and advances		
Inside Bangladesh		
Urban		
Dhaka Division	9,907,142,034	10,169,055,744
Chittagong Division	3,082,976,141	3,357,776,948
Khulna Division	-	-
Rajshahi Division	-	-
Rangpur Division	-	-
Barisal Division	-	-
Sylhet Division	504,453,219	493,386,845
	13,494,571,394	**14,020,219,537**
Rural	-	-
Outside Bangladesh	-	-
Total	**13,494,571,394**	**14,020,219,537**
6.6 Sector-wise lease, loans and advances		
Public sector	-	-
Co-operative sector	-	-
Private sector	13,494,571,394	14,020,219,537
Total	**13,494,571,394**	**14,020,219,537**

	Amount in Taka	
	31.12.2017	31.12.2016
6.7 Details of large lease, loans and advances		
6.8 Particulars of lease, loans and advances		
i) Leases and loans considered good in respect of which the Company is fully secured	8,771,471,463	9,820,098,666
ii) Leases and loans considered good in respect of which the Company is partially secured	1,214,511,411	1,962,830,835
iii) Loans considered good against which the the Company holds no security other than the debtors' personal guarantee	1,889,239,972	1,191,718,721
iv) Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	1,619,348,548	1,045,571,315
v) Loans adversely classified; provision not maintained there against		
	13,494,571,394	**14,020,219,537**
vi) Loans due from Directors either separately or jointly with any other persons	-	-
vii) Loans due from Officers either separately or jointly with any other persons	-	-
viii) 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	-	-
ix) 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.	-	-
x) 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	-	-
xi) Due from banking companies and other financial institutions	-	-
6.9 Classification of lease, loans and advances		
Unclassified		
Standard	8,928,255,145	11,200,475,150
Special mention account (SMA)	3,249,101,173	1,518,757,211
Total	**12,177,356,318**	**12,719,232,361**
Classified		
Sub-standard	220,826,173	190,152,115
Doubtful	66,368,489	362,109,400
Bad / Loss	1,030,020,414	748,725,661
Total	**1,317,215,076**	**1,300,987,176**
Grand Total	**13,494,571,394**	**14,020,219,537**

	Amount in Taka	
	31.12.2017	31.12.2016
7 Fixed assets including Land and building, Furniture & fixtures		
Cost		
Land and building Inote (7.01)	740,146,269	225,724,336
Furniture and fixtures	3,401,610	3,358,960
Office equipment	21,079,629	9,334,445
Vehicles	14,514,253	8,234,225
Electrical equipment	6,050,088	907,938
Office Decoration	18,806,917	17,556,917
Office Software	1,005,450	1,005,450
Crockeries	6,555	6,555
	805,010,771	**266,128,826**
Less: Accumulated depreciation	31,688,339	27,157,108
Net book value at the end of the year (See annexure-A for details)	**773,322,432**	**238,971,718**

7.1 Revaluation surplus

In order to increase the Net Asset Value (NAV) and Tire-2 Capital of the Company for the year ending December 31,2017 the Company have revalued the land In this respect the company had appointed Visit Valuations ,neutral & transparent ltd. Govt. Bangladesh Financial approved surveyor,having address at Baitul Khair (9th Floor),Suit# 906-B,48/A-B,Purana Paltan.Dhaka-1000. as valuer of the flat of the office premises as per decision of the Board of Directors in their 200th Board meeting held on January,11, 2018. Accordingly they have submitted their valuation report as per which the present valuation has been assessed as under;

Size of Floor	Location	Value of floor before revaluation	Value of floor after revaluation2017(Tk)
24,000 sft.approx	Happy Rahman Plaza(5th Floor),25-27,Kazi Nazrul Islam Avenue,Bangla Motor,Dhaka.	225,724,336	723,300,000

Revaluation reserve		**497,575,664**
Deferred Tax(5%)		**24,878,783**
		472,696,881

7(a) Consolidated Fixed assets including Premises, Furniture & fixtures

Premier Leasing & Finance Llimited (Note-7)	773,322,432	238,971,718
Premier Leasing Securities Limited	3,028,184	3,434,921
Premier Leasing Securities Broking Limited	18,701,706	18,845,728
Total	**795,052,322**	**261,252,367**

8 Other assets

Inside Bangladesh		
Income generating:		
Investment in Subsidiary (note-8.1)	946,500,000	946,500,000
Income receivable (note-8.2)	126,748,712	1,069,710
Non-income generating:	-	-
Advance, deposit and Prepaid expenses	46,142,566	90,360,124
Deferred tax asset (Note -8.3)	3,843,242	5,236,547
Advance corporate tax (Note -8.4)	449,725,181	356,167,511
	1,572,959,701	**1,399,333,892**
Outside Bangladesh	-	-
Total	**1,572,959,701**	**1,399,333,892**

	Amount in Taka	
	31.12.2017	31.12.2016
8.1 Investment in Subsidiary	946,500,000	946,500,000
	946,500,000	**946,500,000**

This represents investment in Premier Leasing Securities Limited for Tk.41,65,00,000 representing 98% in equity and investment in Premier Leasing Securities Broking Limited for Tk.53,00,00,000/- representing 51% in equity which are subsidiary companies of Premier Leasing and Finance Limited incorporated as private limited company on 23, December 2009 and 12 August 2011 respectively under the companies Act,1994.

8.2 Income receivable amount represents interest receivable.

8.3 Deferred Tax has been calculated base on deductable/taxable temoprary difference arising due to differince in the carrying amount of the assets and its tax base in accordancee with the provision of Bangladesh Accounting Standrd (BAS) 12 "Inome Taxes" and under the guidlines of Banglades Bank DFIM Circular no. 07 dated 31 July 2011.

Particulars	Carrying amount at balance sheet	Tax base	Deductable tamporary difference
Fixed asset at book value	33,176,163	42,784,268	9,608,105
	33,176,163	**42,784,268**	**9,608,105**
			40%
Deferred tax asset as on December 31, 2017			3,843,242
Deferred tax asset as on December 31, 2016			5,236,547
Deferred tax expense			**1,393,305**

8.4 Advance corporate tax		
Balance as on January 01, 2017	356,167,511	318,116,372
Paid during the year	93,557,670	38,051,139
Balance as on December 31, 2017	**449,725,181**	**356,167,511**
8(a) Consolidated Other assets		
Premier Leasing & Finance Llimited	1,572,959,701	1,399,333,892
Premier Leasing Securities Limited	331,810,149	333,000,620
Premier Leasing Securities Broking Limited	122,642,022	77,647,717
Adjustment for dealing with subsidiary	(403,710,631)	(410,421,166)
	1,623,701,241	**1,399,561,063**

	Amount in Taka	
	31.12.2017	31.12.2016
9. Borrowing from banks, other financial institutions and agents		
In Bangladesh (note-9.1)	4,647,591,249	4,449,584,575
Outside Bangladesh	-	-
	4,647,591,249	**4,449,584,575**
9(a) Consolidated borrowing from banks, other financial institutions and agents		
Premier Leasing & Finance Llimited (Note-9)	4,647,591,249	4,449,584,575
Premier Leasing Securities Limited	84,318,051	96,222,828
Premier Leasing Securities Broking Limited	3,592,164	19,010,250
Adjustment for dealing with susidiary	(85,726,696)	(115,303,078)
	4,649,774,768	**4,449,514,575**
9.1 In Bangladesh		
Bank overdraft		
Nationalised Commercial Bank	154,799,763	55,759,819
Private Commercial Bank	1,145,544,649	481,143
	1,300,344,412	**56,240,962**
Call borrowing		
Nationalised Commercial Bank	360,000,000	-
Private Commercial Bank	-	510,000,000
	360,000,000	**510,000,000**
Short term loan		
Nationalised Commercial Bank	130,000,000	-
Private Commercial Bank	260,000,000	350,000,000
Leasing and Financial Company	337,000,000	-
	727,000,000	**350,000,000**
Long term loan		
Nationalised Commercial Bank	359,536,450	469,521,059
Private Commercial Bank	1,853,215,285	3,010,278,731
ADB Fund	-	-
Refinance against SME Loan from Bangladesh Bank	21,832,924	24,961,666
Refinance against house financing from Bangladesh Bank	25,662,178	28,582,157
	2,260,246,837	**3,533,343,613**
Total	**4,647,591,249**	**4,449,584,575**
9.2 Analysis by security against borrowing from banks, other financial institutions and agents		
Secured (assets pledged as security for liabilities)	3,403,581,809	3,245,995,711
Unsecured	1,244,009,440	1,203,588,864
Total	**4,647,591,249**	**4,449,584,575**

The loans are secured by first charge on all present and future floating assets of the Company ranking pari passu among the lenders.

9.3 Maturity grouping of borrowing from banks, other financial institutions and agents		
On demand	-	-
Up to 1 month	651,145,418	867,877,410
Over 1 month but within 3 months	723,265,802	412,123,733
Over 3 months but within 1 year	1,853,630,220	2,139,756,403
Over 1 year but within 5 years	1,419,549,809	1,029,827,029
Over 5 years	-	-
Total	**4,647,591,249**	**4,449,584,575**

	Amount in Taka	
	31.12.2017	31.12.2016
10 Deposits and other accounts		
Current deposits	-	-
Bills payable	-	-
Savings bank deposits	9,668,195,033	8,829,876,446
Term deposits (note - 10.1)	-	-
Bearer certificates of deposit	102,729,833	121,748,182
Other deposits (note- 10.2)	**9,770,924,866**	**8,951,624,628**
Total		

10.1 Term deposits

These represent deposits from individuals and institutions under the Company's term deposit schemes for a period of not less than three months for institutions and individuals.

Deposits from banks and financial institutions	5,930,000,000	5,330,000,000
Deposits from other than banks and financial institutions	3,738,195,033	3,499,876,446
Total	**9,668,195,033**	**8,829,876,446**

10.1.1 Sector-wise break-up of term deposits

Government	-	-
Banks and financial institutions	5,930,000,000	5,330,000,000
Other public	-	-
Foreign currency	-	-
Private	3,738,195,033	3,499,876,446
Total	**9,668,195,033**	**8,829,876,446**

10.1.2 Maturity analysis of term deposits

a) Maturity analysis of deposits from Banks & Financial Institutions

Payable on demand	-	-
Up to 1 month	1,100,000,000	650,000,000
Over 1 month but within 3 months	1,780,000,000	2,330,000,000
Over 3 months but within 1 year	3,050,000,000	2,350,000,000
Over 1 year but within 5 years	-	-
Over 5 years but within 10 years	-	-
Over 10 years	-	-
	5,930,000,000	**5,330,000,000**

b) Maturity analysis of deposits from other than banks and financial institutions

Payable on demand	-	-
Up to 1 month	174,589,602	124,859,410
Over 1 month but within 3 months	554,523,170	224,278,765
Over 3 months but within 1 year	1,167,894,802	1,257,421,432
Over 1 year but within 5 years	1,822,800,757	1,867,732,187
Over 5 years but within 10 years	18,386,702	25,584,652
Over 10 years	-	-
	3,738,195,033	**3,499,876,446**
	9,668,195,033	**8,829,876,446**

	Amount in Taka	
	31.12.2017	31.12.2016

10.2 Other deposits

The Company takes interest free lease rentals from the lessees on signing of the lease agreements which are refundable / adjustiable during or at the end of lease period. Details are as under:

Non-interest bearing deposit	102,729,833	121,748,182
	102,729,833	**121,748,182**

10.2.1 Maturity analysis of other deposits

Payable on demand	-	-
Up to 1 month	10,145,802	12,475,906
Over 1 month but within 3 months	19,878,571	25,386,402
Over 3 months but within 1 year	62,478,902	59,627,361
Over 1 year but within 5 years	5,080,857	19,678,403
Over 5 years but within 10 years	5,145,701	4,580,110
Over 10 years	-	-
	102,729,833	**121,748,182**

11 Other liabilities

Provision for gratuity	6,989,275	5,490,225
Unclaimed dividend	3,876,832	3,383,609
Deferred tax liability	24,878,783	-
Interest suspense account (note - 11.1)	150,856,149	132,541,349
Accrued expenses and payables (note-11.2)	62,861,606	84,895,680
Provision for lease, loans and advances (note - 11.3)	399,640,722	371,480,522
Provision for income tax (note - 11.4)	786,287,391	648,259,907
Total	**1,435,390,758**	**1,246,051,292**

11.1 Interest suspense account

Bangladesh Bank FID circular No.3 of 2006 requires that interest on loan/ lease classified as SMA and above will be credited to interest suspense account, instead of crediting the same to income account.To comply with the circular, interest on loan / lease facilities classified as SMA, SS, DF and BL has been credited to this account. Details are as under:

Balance as at January 01, 2017	132,541,349	13,130,890
Lease finance	-	-
Add: Amount transferred	18,314,800	119,410,459
Less: Amount recovered	-	-
Balance as at December 31, 2017	150,856,149	132,541,349

11.2 Accrued expenses and payables

This is made up of the following:		
Liabilities for expenses	16,395,156	53,570,512
Liabilities other than expenses	46,466,450	31,325,168
	62,861,606	**84,895,680**

Liabilities for expenses represent interest accrued but not paid on borrowing and deposits as well as administrative expenses.

Liabilities other than expenses represent income tax deducted at source from depositors, suppliers, employees, VAT payables ,Excise Duty etc.

	Amount in Taka	
	31.12.2017	31.12.2016
11.3 Provision for lease, loans and advances		
Specific provision on classified lease, loans and advances		
Balance at January 01, 2017	172,254,123	259,148,306
Fully provided debts written off during the year	-	-
Recovery of amounts previously written off	-	-
Provision made for the year	-	-
Recoveries and provision no longer required	(31,666,723)	(86,894,183)
Net charge to Profit and Loss Account	-	-
Total provision on classified lease, loans and advances	**140,587,400**	**172,254,123**
General provision on unclassifed lease, loans and advances		
Balance at January 01, 2017	199,226,399	113,963,825
Unclassified Loan	52,511,460	71,645,517
Recoveries and provision no longer required (Share)		-
Provision made for the year (Shares & Others)	7,315,463	13,617,057
Total provision on unclassified lease, loans and advanvces	**259,053,322**	**199,226,399**
Total provision on lease, loans and advanvces maintained	**399,640,722**	**371,480,522**
Required Provision for lease, loans and advances	**399,640,722**	**371,480,522**

	Amount in Taka			
	31.12.2017		31.12.2016	
	2017		2016	
	Required	Maintained	Required	Maintained
On classified lease, loans and advances	143,989,147	143,989,147	172,254,123	172,254,123
On un-classified lease, loans and advances	248,336,112	248,336,112	185,609,342	185,609,342
Investment (Shares)	4,328,338	4,328,338	13,617,057	13,617,057
Others	2,987,125	2,987,125	-	-
	399,640,722	**399,640,722**	**371,480,522**	**371,480,522**

11.4 Provision for income tax		
Balance as on January 01, 2017	648,259,907	554,739,169
Add: Current tax		
Corporate tax for the year	138,027,484	93,520,738
Balance as on December 31, 2017	**786,287,391**	**648,259,907**
11(a) Consolidated Other liabilities		
Premier Leasing & Finance Limited (Note-11)	1,435,390,758	1,246,051,292
Premier Leasing Securities Limited	10,441,795	16,293,336
Premier Leasing Securities Broking Limited	110,097,861	102,938,305
	1,555,930,414	**1,365,282,933**
12 Capital		
12.1 Authorized capital		
300,000,000 ordinary shares of Taka 10 each	3,000,000,000	3,000,000,000
12.2 Issued, subscribed and fully paid-up capital		
120,607,901 ordinary shares of Taka 10 each issued for cash	1,206,079,010	1,148,646,680
	1,206,079,010	**1,148,646,680**

(2016;114,864,668 ordinary shares of Taka 10 each)

The company increased its paid-up share capital from Taka 1,148,646,680 to Taka 1,206,079,010 by issuing 5,743,233 bonus shares to the shareholder as approved in 16th Annual General Meeting (AGM) held on 19 May 2017.

12.3 Capital adequacy ratio

	Amount in Taka	
	31.12.2017	31.12.2016
Core capital (Tier-I)		
Paid up capital (Note-12.2)	1,206,079,010	1,148,646,680
Statutory reserve (Note-13)	201,789,875	177,548,615
General reserve	-	-
Proposed dividend	-	-
Retained earnings (Note-15)	196,645,816	214,545,439
	1,604,514,701	**1,540,740,734**
Supplementary capital (Tier-II)		
General provision maintained against unclassified loan (Note-11.3)	259,053,322	199,226,399
General provision on off-balance sheet items	-	-
General provision on off-shore Banking Units	-	-
Revaluation reserve upto 50%	236,348,440	-
	495,401,762	199,226,399
Total capital	**2,099,916,463**	**1,739,967,133**

12.4 Composition of shareholdings

Composition of shareholdings as on 31 December 2017 is as under:

Group	No. of Shareholders		No. of Shares		Percentage(%)	
	2017	2016	2017	2016	2017	2016
Sponsors/Directors	22	22	40,440,744	37,233,151	33.53	32.41
Institutions	85	106	50,524,527	15,736,610	41.89	13.70
General Public (Individuals)	9,281	9,989	29,642,630	61,894,907	24.58	53.89
Total	**9,388**	**10,117**	**120,607,901**	**114,864,668**	**100**	**100**

12.5 Shareholding range on the basis of shareholding as at 31 December 2017

No. of shares	Number of Shareholders	Total number of shares	Percentage of total holdings
Less than 500	3,476	562,061	0.47%
501 to 5,000	4,249	8,160,915	6.77%
5,001 to 10,000	739	5,527,511	4.58%
10,001 to 20,000	457	6,550,217	5.43%
20,001 to 30,000	157	3,915,789	3.25%
30,001 to 40,000	65	2,281,399	1.89%
40,001 to 50,000	59	2,706,474	2.24%
50,001 to 100,000	87	6,239,364	5.17%
100,001 to 1,000,000	73	23,654,608	19.61%
Over 1,000,000	26	61,009,563	50.59%
Total	**9,388**	**120,607,901**	**100%**

	Amount in Taka	
	31.12.2017	31.12.2016
13 Statutory reserve		
Balance as at January 01, 2017	177,548,615	147,878,999
Add: Addition during the year *	24,241,259	29,669,616
Balance as on December 31, 2017	**201,789,874**	**177,548,615**

Addition during the year represent 20% of post-Tax profit transferred to Statutory Reserve in compliance with clause 6 of the Financial Institution Regulations, 1994.

14 Revaluation reserve		
Capital Reserve/Revaluation Reserve		
Revaluation value	723,300,000	-
Less: Cost value	(225,724,336)	-
Less: Deferred Tax 5%	(24,878,783)	
Balance as on December 31, 2017	**472,696,881**	**-**
15 Retained earnings / movement of profit and loss account		
Balance at January 01, 2017	214,545,439	150,564,435
Issuance of Bonus share	(57,432,330)	(54,697,460)
Cash Dividend PAID(2016)	(57,432,330)	
Addition during the year	121,206,296	148,348,080
Transfer to statutory reserve	(24,241,259)	(29,669,616)
Transfer to Provision against Lease, Loan & Advances	-	-
Deferred tax asset	-	-
Proposed Dividend	-	-
Balance as on December 31, 2017	**196,645,816**	**214,545,439**
15(a) Consolidated Retained earnings / movement of profit and loss account		
Balance at January 01, 2017	129,218,439	63,914,503
Issuance of Bonus share	(57,432,330)	(54,697,460)
Cash Dividend PAID(2016)	(57,432,330)	
Addition during the year	135,662,299	149,671,011
Transfer to statutory reserve	(24,241,259)	(29,669,616)
Transfer to Provision against Lease, Loan & Advances	-	-
Proposed Dividend	-	-
Balance at December 31, 2017	**125,774,819**	**129,218,439**
15(b) Non-Controlling Interest		
Premier Leasing Securities Limited	6,024,911	6,009,219
Premier Leasing Securities Broking Limited	36,143,750	25,560,895
	42,168,661	**31,570,113**
16 Net asset value per share		
Total asset	17,931,118,454	16,188,001,229
Total liabilities	(15,853,906,873)	(14,647,260,495)
Net asset	**2,077,211,581**	**1,540,740,734**
Number of share outstanding	120,607,901	114,864,668
Net asset value per share	**17.22**	**13.41**

	Amount in Taka	
16(a) Consolidated net asset value per share	**31.12.2017**	**31.12.2016**
Total asset	18,025,139,293	16,253,405,983
Total liabilities	(15,976,630,048)	(14,766,422,136)
Net asset	**2,048,509,245**	**1,486,983,847**
Number of share outstanding	120,607,901	114,864,668
Net asset value per share	**16.98**	**12.95**
17 Contingent Liabilities		
17.1 Letters of Guarantee		
Letters of guarantee (Local)	-	-
Letters of guarantee (Foreign)	-	-
Foreign counter guarantees	-	-
	-	-

Guarantees

The Company gives guarantees on behalf of customers. A financial guarantee represents an irrevocable undertaking that the Company will pay to third parties.

Money for which the the Company is contingently liable in respect of guarantees given favoring:

Directors or officers	-	-
Government	-	-
Banks and other institutions	-	-
Others	-	-
	-	-
17.2 Irrevocable Letters of Credit		
Letters of credit (Sight)	-	-
Letters of credit (Deferred)	-	-
Back to back L/C	-	-
Back to back bills	-	-
Bank's liabilities PAD (DEF)	-	-
	-	-
18 Profit before Provision		
Income:		
Interest, discount and similar income (note-18.1)	1,871,908,416	1,528,201,139
Investment income	(51,205,330)	4,036,065
Fees, commission and brokerage	-	-
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	24,834,143	35,947,542
Profit less losses on interest rate changes	-	-
	1,845,537,229	**1,568,184,746**
Expenses:		
Interest, fee and commission, etc.	1,441,282,547	1,215,275,933
Losses on loans and advances	-	-
Administrative expenses (note-18.2)	101,070,644	90,829,584
Other operating expenses	8,704,806	17,088,713
Depreciation on assets	5,691,947	4,753,307
	1,556,749,944	**1,327,947,537**
	288,787,285	**240,237,209**
18.1 Interest, discount and similar income		
Interest on loan, advances and leases	1,871,908,416	1,528,201,139
Interest on bonds	-	-
Discount income	-	-
Interest on debentures	-	-
	1,871,908,416	**1,528,201,139**

	Amount in Taka	
	31.12.2017	31.12.2016
18.2 Administrative expenses		
Salary and allowances	71,140,040	63,974,140
Rent, taxes, insurance, electricity, etc.	12,210,254	11,943,462
Legal expenses	423,080	609,425
Postage, stamp, telecommunication, etc.	2,303,112	2,867,526
Stationery, printing, advertisement, etc.	3,706,039	3,802,583
Managing Director's salary and fees	8,054,835	4,251,667
Directors' fees	1,737,912	2,239,224
Auditors' fees	230,000	230,000
Repair of the Company's assets	1,265,372	911,557
	101,070,644	**90,829,584**
19 Interest income		
Lease finance	221,813,036	166,146,094
Term loan and home loan	1,551,534,584	1,342,113,792
Short term loan	-	-
Short term finance	-	-
Hire purchase	-	-
Loan against deposit	-	-
Staff loan	-	-
Total interest on lease, loans and advances	**1,773,347,620**	**1,508,259,886**
Interest on fixed deposit with banks	**97,153,735**	**19,345,443**
Interest on balance with banks	**1,407,061**	**595,810**
	1,871,908,416	**1,528,201,139**
19 (a) Consolidated Interest income		
Premier Leasing & Finance Limited (Note-19)	1,871,908,416	1,528,201,139
Premier Leasing Securities Limited	1,447,267	1,262,218
Premier Leaing Securities Broking Limited	1,359,136	1,446,552
Less:Adjustment for dealing with susidiary	(10,580,181)	(6,222,828)
	1,864,134,638	**1,524,687,081**
20 Interest paid on deposits, borrowings, etc.		
Interest paid on deposits:		
Deposits from banks, financial institutions and Individuals	798,319,689	762,104,047
	798,319,689	**762,104,047**
Interest paid on borrowings:		
Bank loans	546,574,926	390,458,296
Bangladesh Bank refinance	-	-
Call loan	16,095,486	31,986,556
Overdraft	80,292,446	30,727,034
	642,962,858	**453,171,886**
	1,441,282,547	**1,215,275,933**
20(a) Consolidated Interest paid on deposits, borrowings, etc.		
Premier Leasing & Finance Limited (Note-20)	1,441,282,547	1,215,275,933
Premier Leasing Securities Limited	10,658,810	7,240,774
Premier Leasing Securities Broking Limited	-	-
Less Adjustment for dealing with subsidiary	(10,580,181)	(6,222,828)
	1,441,361,176	**1,216,293,879**

	Amount in Taka	
	31.12.2017	31.12.2016
21 Investment income		
Interest on bonds	-	-
Interest on debentures	-	-
Discount income	-	-
Gain on sale of shares	(61,357,520)	(633,178)
Dividend on shares	10,152,190	4,669,243
	(51,205,330)	**4,036,065**
21(a) Consolidated Investment income		
Premier Leasing & Finance Limited (Note-21)	(51,205,330)	4,036,065
Premier Leasing Securities Limited	17,100,071	7,953,205
Premier Leaing Securities Broking Limited	15,545,600	8,070,640
	(18,559,659)	**20,059,910**
21(b) Consolidated Fees,Commission, Exchange and Brokerage		
Premier Leasing & Finance Limited	-	-
Premier Leasing Securities Limited	3,855,245	2,739,755
Premier Leasing Securities Broking Limited	40,879,317	19,000,253
	44,734,562	**21,740,008**
22 Other operating income		
Service & documentation charges	3,773,050	7,393,147
Profit on early repayment	18,829,506	3,189,867
Proceeds on titleship transfer	2,157,578	211,861
Profit on sale of fixed assets	62,089	749,999
Other income	11,920	24,402,668
	24,834,143	**35,947,542**
22(a) Consolidated other operating income		
Premier Leasing & Finance Limited (Note-22)	24,834,143	35,947,542
Premier Leasing Securities Limited	652,495	421,909
Premier Leasing Securities Broking Limited	1,945,162	2,585,490
	27,431,800	**38,954,941**
23 Salaries and allowances		
Basic salary, provident fund contribution and all other allowances	61,337,549	56,239,949
Festival and incentive bonus	9,802,491	7,734,191
	71,140,040	**63,974,140**
23(a) Consolidated salaries and allowances		
Premier Leasing & Finance Limited (Note-23)	71,140,040	63,974,140
Premier Leasing Securities Limited	3,565,653	3,547,491
Premier Leaing Securities Broking Limited	14,803,414	8,153,044
	89,509,107	**75,674,675**
24 Rent, taxes, insurance, electricity, etc.		
Rent, rate and taxes	10,564,268	10,302,730
Insurance	320,020	89,984
Electricity, gas and water	1,325,966	1,550,748
	12,210,254	**11,943,462**
24(a) Consolidated rent, taxes, insurance, electricity, etc.		
Premier Leasing & Finance Limited (Note-24)	12,210,254	11,943,462
Premier Leasing Securities Limited	2,063,542	2,269,926
Premier Leasing Securities Broking Limited	2,844,661	2,597,846
	17,118,457	**16,811,234**

	Amount in Taka	
	31.12.2017	31.12.2016
25 Legal expenses		
Legal expenses	423,080	609,425
	423,080	**609,425**
26 Postage, stamp, telecommunication, etc.		
Postage, stamp, Internet	1,118,791	1,633,645
Telephone	1,184,321	1,233,881
	2,303,112	**2,867,526**
26(a) Consolidated postage, stamp, telecommunication, etc.		
Premier Leasing & Finance Limited (Note-26)	2,303,112	2,867,526
Premier Leasing Securities Limited	655,164	668,730
Premier Leasing Securities Broking Limited	359,036	374,283
	3,317,312	**3,910,539**
27 Stationery, printing and advertisements, etc.		
Printing and stationery	1,820,179	2,436,440
Publicity and advertisement	1,885,860	1,366,143
	3,706,039	**3,802,583**
27(a) Consolidated stationery, printing and advertisements, etc.		
Premier Leasing & Finance Limited (Note-27)	3,706,039	3,802,583
Premier Leasing Securities Limited	38,569	30,355
Premier Leasing Securities Broking Limited	295,917	161,653
	4,040,525	**3,994,591**
28 Managing Director's salary and benefits		
Remuneration	6,870,000	3,737,083
Other benefits	1,184,835	514,584
	8,054,835	**4,251,667**
29 Directors' fees & meeting expenses		
Directors' fees	1,420,800	1,840,000
Meeting expenses	317,112	399,224
	1,737,912	**2,239,224**

Directors' fee include fees for attending the meeting by directors. Each director was remunerated @Tk.8,000/- per meeting.

29(a) Consolidated fees for Directors & meeting Expenses		
Premier Leasing & Finance Limited (Note-29)	1,737,912	2,239,224
Premier Leasing Securities Limited	1,178,436	764,587
Premier Leasing Securities Broking Limited	280,570	230,265
	3,196,918	**3,234,076**
30 Auditors' fees		
Statutory audit fee	200,000	200,000
VAT on audit fee	30,000	30,000
	230,000	**230,000**

	Amount in Taka	
	31.12.2017	31.12.2016
30(a) Consolidated fees for auditors		
Premier Leasing & Finance Limited (Note-30)	230,000	230,000
Premier Leasing Securities Limited	28,750	28,750
Premier Leasing Securities Broking Limited	17,250	17,250
	276,000	**276,000**
31 Depreciation,amortization and repair of assets		
Depreciation - (see annexure-A for detail)		
Furniture and fixture	90,763	86,991
Office equipmennt	1,204,790	898,664
Office Software	105,023	105,023
Motor vehicles	1,387,300	1,140,665
Office decoration	2,646,264	2,521,265
Electrical equipment	257,807	699
	5,691,947	**4,753,307**
Repairs		
Office equipment	1,265,372	36,490
Maintenance	-	318,783
Vehicles	-	556,284
	1,265,372	911,557
	6,957,319	**5,664,864**
31(a) Consolidated depreciation,amortization and repair of assets		
Premier Leasing & Finance Limited (Note-31)	6,957,319	5,664,864
Premier Leasing Securities Limited	591,256	720,480
Premier Leasing Securities Broking Limited	2,263,251	2,187,270
	9,811,826	**8,572,614**
32 Other expenses		
Fuel expenses for vehicles	685,120	676,067
Office cleaning ,laundry, etc.	93,332	58,114
Training expenses	72,000	72,000
Books, magazines and newspapers, etc.	103,786	50,161
Fees and subscription	2,366,222	2,898,497
Bank charges	1,377,610	1,357,178
Entertainment	412,308	714,855
Annual General Meeting expenses	1,265,770	1,298,311
Extra Ordinery General Meeting expenses	-	-
Corporate Social Responsibility	-	751,500
Business development expenses	11,300	10,800
Travelling and conveyance expenses	659,606	502,815
Office expenses	1,657,752	8,698,415
	8,704,806	**17,088,713**
32(a) Consolidated other expenses		
Premier Leasing & Finance Limited (Note-32)	8,704,806	17,088,713
Premier Leasing Securities Limited	743,461	535,840
Premier Leasing Securities Broking Limited	2,445,777	1,473,369
	11,894,044	**19,097,922**

MARSTOCK

	Amount in Taka	
	31.12.2017	31.12.2016
33 Provision		
On classified loans, lease and advances	34,461,794	(8,985,169)
On value of investment in securities	(9,288,719)	7,353,560
	25,173,075	**(1,631,609)**
On un-classified loans	-	-
Other provisions	2,987,125	
	28,160,200	**(1,631,609)**

Management, on the basis of analysis of portfolio and guidelines issued by Bangladesh Bank, has determined provision for doubtful debts. The provision is considered adequate to cover the future possible losses.

33(a) Consolidated Provision		
Premier Leasing & Finance Limited (Note-33)	28,160,200	1,631,609
Premier Leasing Securities Limited	-	372,447
Premier Leasing Securities Broking Limited	-	832,736
	28,160,200	**2,836,792**
34 Provision for Income tax		
Current tax	138,027,484	95,161,035
Deferred tax	1,393,305	(1,640,297)
	139,420,789	**93,520,738**
34(a) Consolidated Provision for Income tax		
Premier Leasing & Finance Limited (Note-34)	139,420,789	93,520,738
Premier Leasing Securities Limited	2,746,825	1,473,013
Premier Leasing Securities Broking Limited	9,581,923	5,441,210
	151,749,537	**100,434,961**
35 Earnings per share (EPS)		
Net profit after tax	121,206,296	148,348,080
Weighted average number of ordinary shares at 31 December	120,607,901	114,864,668
Re-stated weighted average number of ordinary shares	120,607,901	120,607,901
Earnings per share	**1.00**	**1.29**
Earnings per share (Re-stated)	**1.00**	**1.23**

Earnings per share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of December 31, 2017 as per International Accounting Standard (IAS) -33.

35(a) Consolidated earnings per share (EPS)		
Consolidated net profit after tax	135,662,299	149,671,011
Weighted average number of ordinary shares at 31 December	120,607,901	114,864,668
Re-stated weighted average number of ordinary shares	120,607,901	120,607,901
Earnings per share-consolidated	**1.12**	**1.30**
Earnings per share-consolidated (Re-stated)	**1.12**	**1.24**

36 Number of employees

The number of employees engaged for the whole year or part thereof who received a total remuneration of Tk. 36,000 p.a were 64.

37 Disclosure on Audit committee as on 31.12.2017

The audit committee comprised of:

Sl.	Name	Status in the Company	Status with committee	Educational Qualification
1	Mr. A. K. M. Shamsul Alam FCA	Independent Director	Chairman	M.Com., FCA
2	Dr. Mizanur Rahman Shelley	Chairman	Member	B.A.(Hons.),M.A. Phd.(London)
3	Mr.Sufior Rahman Chowdhury	Independent Director	Member	B.A.
4	Mr. Subash Chandra Moulick FCS	Company Secretary	Member Secretary	MSS, MBA (Finance), FCS

During 2017, the Audit Committee discharged the following responsibilities:

- Reviewed the Company's draft financial statements for the year ended as on December 31, 2017 and recommended that the same for placing in the meeting of the Board of Directors for approval.
- Recommendation for publishing the report of the committee in the Annual Report.
- Recommendation for appointment of external Auditors and their audit fee.
- Reviewed the quarterly financial statements and recommended the same for placing before the Board of Directors meeting for approval.
- Reviewed the Inspection Report of Bangladesh Bank along with the reply of PLFL thereon and recommended the same for placing in the Board of Directors meeting for approval for onward submission to Bangladesh Bank.

The Audit Committee of the Board of Directors meet four (4) times during the year 2017. On invitation, Managing Director and Chief Financial Officer (CFO) attended the meetings to meet queries of the Committee and take directives for improvement. The decision and directives of the Audit Committee were being complied to upgrade operational efficiency of the organization.

38 Related party transactions

The Company in normal course of business has entered into transactions with other entities that fall within the definition of related party contained in the Bangladesh Accounting standards 24. The Company believes that the terms of related party transactions are not significantly different from those that could have been obtained from third parties. Exposure with related party as at 31 December 2017 is as under :

Name of the related party	Relationship	Nature of transaction	Balance Receivable/ (Payable)
Dr. Mizanur Rahman Shelley	Director	Term Finance	2,123,902
Dr. Mizanur Rahman Shelley	Director	Term deposit	5,400,000
Md.Sufior Rahman Chowdhury	Independent Director	Term deposit	3,000,000
ACE Aviation Services Ltd.	Director	Term finance	1,931,697
Creative Engineers Limited. Director, Engr. M. Rabiul Huq	Managing Director	Term finance	16,779,938

38.01 Names of directors and their interest in different entities as at December 31, 2017

Sl. No.	Name of Directors	Status with the Company	Entities where they have interest
1	Dr. Mizanur Rahman Shelley	Chairman	**Chairman:** " Centre for Development Research, Bangladesh (CDRB) " South Asia Media Commission, Bangladesh Academic Press and Publishers Library (APPL) **Director:** Premier Leasing Securities Limited

Sl. No.	Name of Directors	Status with the Company	Entities where they have interest
2	Mr. Md. Nasiruddin Choudhury	Vice-Chairman	**Chairman:** Holiday Travels Limited Premier Leasing Securities Broking Limited **Director:** Premier Leasing Securities Limited Mercantile Bank Securities Limited Delta Hospital Limited **Sponsor** Mercantile Bank Limited Global Insurance Limited **Managing Director:** Technocon Limited Manar Associates Ltd. **Partner** TECHno-Con
3	Barrister Mehnaz Mannan	Director	**Director:** Bengal Airlift Limited (DMD) Bengal NFK Textiles Limited (CEO) Air Alliance Limited Bengal Travels & Tours Limited Bengal Airlift Aviation Limited Bengal Knittex Ltd. A. R. Chowdhury Securities Limited Premier Leasing Securities Limited **Owner:** Solution De Legal
4	Engr. A. Z. M. Akramul Haq	Director	**Director :** Engineers Council of Information Technology Limited Premier Leasing Securities Limited Premier Leasing Securities Broking Limited **Managing Director:** Contech Engineering & Trading Limited Multilink Technical Services Ltd. **Partner :** TECHno-Con
5	Mrs.Farzana R.Shahabuddin	Director	-
6	Mrs. Nargis Anwar	Director	**Chairperson:** Living Plus Limited **Sponsor** Mercantile Bank Limited
7	Mr. Shimon Inamori	Director	-
8	Engr.M.Rabiul Huq	Director	**Director:** Premier Leasing Securities Limited **Managing Director** Creative Engineers Limited.
9	Mr. A. K. M. Shamsul Alam FCA	Independent Director	**Independent Director:** Premier Leasing Securities Broking Limited **Senior Partner:** Syful Shamsul Alam & Co., Chartered Accountants
10	Mr. Sufior Rahman Chowdhury	Independent Director	**Independent Director:** Premier Leasing Securities Limited
11	Mr. Abdul Hamid Mia	Managing Director	-

39 Subsequent event after the balance sheet date

Proposed

The board of Directors at the 201st Board meeting held on April 05, 2018 has recommended 10% (i.e. 5% Stock Dividend and 5% Cash dividend) which will be recognized in the accounts as and when approved by the shareholders in the annual general meeting.

40 Others

40.1 Capital expenditure commitment

There was no capital expenditure commitment contracted but not incurred or provided for at the end of the year.

40.2 Claim against company not acknowledged as debt

There were no such claim against the company which has not been acknowledge as debt at the balance sheet date.

40.3 Disbursement

During the year the company disburse the following amount

	2017 Taka (million)	2016 Taka (million)
Lease finance	612	320
Term finance	2,071	6,794
	2,683	**7,114**

40.4 Figures of the previous year have been rearranged wherever considered necessary, for the purpose of comparison with current years presentation without any impact on the profit and value of assets and liabilities as reported in the financial statements.

(Sayed Monir Hossain)
SAVP & CFO (CC)

(Subash Chandra Moulick FCS)
SVP & Company Secretary

(Abdul Hamid Mia)
Managing Director

(Md. Nasiruddin Choudhury)
Vice Chairman

(Dr. Mizanur Rahman Shelley)
Chairman

PREMIER LEASING & FINANCE LIMITED

Fixed assets including premises, furniture and fixtures

As at December 31, 2017

Annexure-A

(Amount in Taka)

Particulars of Assets	COST				Rate %	Depreciation				Written down value at 31.12.2017
	Balance As On 01.01.2017	Additions during the period	Disposal during the period	Balance As On 31.12.2017		Balance As On 01.01.2017	Charged during the period	Disposal during the period	Balance As On 31.12.2017	
Furniture & fixture-Dhaka & Ctg.	2,888,941	16,400	-	2,905,341	10%	2,556,081	41,355	-	2,597,436	307,905
Furniture & fixture-Sylhet	150,700	-	-	150,700	10%	105,490	15,070	-	120,560	30,140
Furniture & fixture-Brahmanbaria	319,319	26,250	-	345,569	10%	159,752	34,338	-	194,090	151,479
Office equipment-Dhaka	8,533,840	11,977,894	232,710	20,279,024	15%	5,313,284	1,170,154	232,708	6,250,730	14,028,294
Office equipment- Ctg.	5,460	-	-	5,460	15%	819	819	-	1,638	3,822
Office equipment-Sylhet	483,975	-	-	483,975	15%	369,975	20,117	-	390,092	93,883
Office equipment-B.Baria	311,170	-	-	311,170	15%	244,400	13,700	-	258,100	53,070
Office Software	1,005,450	-	-	1,005,450	15%	549,867	105,023	-	654,890	350,560
Motor vehicle-Dhaka	8,058,465	7,950,107	1,670,079	14,338,493	20%	4,744,451	1,352,148	928,008	5,168,591	9,169,902
Motor vehicle-Sylhet	175,760	-	-	175,760	20%	70,304	35,152	-	105,456	70,304
Office decoration- Dhaka	13,968,884	1,250,000	-	15,218,884	20%	9,564,108	2,306,814	-	11,870,922	3,347,962
Office decoration- Ctg.	981,200	-	-	981,200	20%	981,199	-	-	981,199	1
Office decoration-Sylhet	2,220,771	-	-	2,220,771	20%	1,202,420	339,450	-	1,541,870	678,901
Office decoration-B.Baria	386,062	-	-	386,062	20%	386,061	-	-	386,061	1
Electrical goods	907,938	5,142,150	-	6,050,088	10%	902,343	257,807	-	1,160,150	4,889,938
Office Crockeries	6,555	-	-	6,555	15%	6,554	-	-	6,554	1
Land & Building	225,724,336		-	225,724,336	-	-	-	-	-	225,724,336
Sub-total As at 31.12.2017	**266,128,826**	**26,362,801**	**1,902,789**	**290,588,838**		**27,157,108**	**5,691,947**	**1,160,716**	**31,688,339**	**258,900,499**
Sub-totalAs at 31.12.2016	**208,842,226**	**59,906,600**	**2,620,000**	**266,128,826**		**25,023,801**	**4,753,307**	**2,620,000**	**27,157,108**	**238,971,718**

(Amount in Taka)

Particulars of Assets	COST				Rate %	Depreciation				Written down value at 31.12.2017
	Balance As On 01.01.2017	Additions during the period	Disposal during the period	Balance As On 31.12.2017		Balance As On 01.01.2017	Charged during the period	Disposal during the period	Balance As On 31.12.2017	
Land & Building	-	514,421,933	-	514,421,933		-	-	-	-	514,421,933
Sub-total As at 31.12.2017	**-**	**514,421,933**	**-**	**514,421,933**		**-**	**-**	**-**	**-**	**514,421,933**
Sub-totalAs at 31.12.2016	**-**	**-**	**-**	**-**		**-**	**-**	**-**	**-**	**-**
Total As at 31.12.2017	**266,128,826**	**540,784,734**	**1,902,789**	**805,010,771**		**27,157,108**	**5,691,947**	**1,160,716**	**31,688,339**	**773,322,432**
TotalAs at 31.12.2016	**208,842,226**	**59,906,600**	**2,620,000**	**266,128,826**		**25,023,801**	**4,753,307**	**2,620,000**	**27,157,108**	**238,971,718**

HIGH LIGHTS

Annexure - B
(Taka in million)

Sl. no.	Particulars	2017	2016
1	Paid-up capital (note-12.2)	1,206.08	1,148.65
2	Total capital (note-12.3)	2,099.92	1,771.54
3	Capital surplus / (deficit)	632.22	622.89
4	Total assets	17,932.08	16,253.41
5	Total deposits (note-10)	9,770.92	8,951.62
6	Total lease, loans and advances	13,494.57	14,020.22
7	Total contingent liabilities and commitments (note-17)	-	-
8	Credit deposit ratio	1.38	1.57
9	Percentage of classified lease, loand and advances against total leases, loans and advances	9.76%	9.28%
10	Profit after tax and provision (solo)	123.38	148.35
	(Consolidated)	151.01	155.12
11	Amount of loans classified during the year	1,317.22	1,300.99
12	Provisions kept against classified loans (note-11.3)	399.64	371.48
13	Provision surplus / (deficit)	-	
14	Cost of fund	10.80%	10.45%
15	Interest earning assets	15,349.15	14,307.59
16	Non-interes earning assets	2,582.93	1,880.41
17	Return on investment (ROI)	1.90%	1.74%
18	Return on assets (ROA)	1.67%	1.49%
19	Income from investment	(51.21)	4.04
20	Earnings per share (Taka) Solo	1.00	1.23
	Consolidated	1.12	1.24
21	Operating income per share (Consolidated)	11.68	3.39
22	Price earning ratio (times)	15.63	10.99

Based on December 31 market price of the respective year.

AMARSTOCK

Independent Auditors'Report

TO THE SHAREHOLDER OF PREMIER LEASING SECURITIES LIMITED

We have audited the accompanying Financial Statements of **Premier Leasing Securities Limited,** which comprises the Statement of Financial Position as at December 31st, 2017 and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements for the year ended December 31st, 2017.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS), Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material mis- statement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material mis- statement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on our judgment, including the assessment of the risks of material mis- statement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statement prepared in accordance with Bangladesh Accounting Standards (BAS), gives a true and fair view of the Financial Position of the Company affairs as of December 31st, 2017 and complies with the Companies Act 1994, Securities & Exchange Rules, 1987, Dhaka Stock Exchange Rules 1954, Chittagong Stock Exchange Rules 1995 other applicable laws and regulations.

We also report that

(a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification there of;

(b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books and proper returns adequate for the purpose of our audit have been received from branch not visited by us;

(c) the company's Statement of Financial Position and Statement of Profit or Loss & Other Comprehensive income together with the annexed notes thereto dealt with by this report are in agreement with the books of account and returns.

(d) the financial position of the company as of December 31st, 2017 and the profit for the period have been properly reflected in the Financial Statements and the Financial Statements have been prepared in accordance with Bangladesh Financial Reporting Standard (BFRS).

(e) the expenditure incurred and payment made were for the purpose of the Company's business;

(f) the information and explanation required by us have been received and found satisfactory;

(g) the records and statements submitted by the branches properly the maintained in the financial statements;

Dated, Dhaka
March 01, 2018

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

PREMIER LEASING SECURITIES LIMITED

Statement of Financial Position

as at December 31, 2017

	Notes	Amount in Taka	
		31.12.2017	31.12.2016
Assets			
Non Current Assets		**122,198,545**	**122,605,282**
Property, Plant & Equipment-net	3	3,028,184	3,434,921
Membership at cost	4	119,170,361	119,170,361
Current Assets:		**273,806,840**	**290,371,800**
Marketable Securities in Hand	5	57,643,343	40,318,800
Advances, Deposit & Prepayments	6	4,474,829	3,266,307
Receivable from Clients	7	202,059,227	204,300,305
Receivable from CSE	8	994,491	4,830,916
Receivable from Others	9	5,111,241	1,432,731
Cash & Cash Equivalent	10	3,523,709	36,222,742
Total Assets:		**396,005,385**	**412,977,082**
Shareholders' Equity and Liabilities:			
Shareholders' Equity:		**301,245,539**	**300,460,926**
Share Capital	11	425,000,000	425,000,000
Retained Earnings		(123,754,461)	(124,539,074)
Long Term Liabilities:		**84,318,051**	**96,222,828**
Borrowings from Financial Institutions	12	84,318,051	96,222,828
Total Shareholders' Equity & Long Term Liabilities:		**385,563,590**	**396,683,754**
Current Liabilities		**10,441,795**	**16,293,327**
Payable to CSE		-	-
Payable to Client	13	4,092,063	2,397,989
Payable to IPO Client		-	1,765,000
Others Payable (Tax & VAT)	14	127,538	169,222
Liability for Expenses	15	272,400	231,400
Provision for diminution in value of Investments	16	-	8,526,747
Liability for Income Tax	17	5,949,794	3,202,970
Total Shareholders' equity & Liabilities:		**396,005,385**	**412,977,082**
Net Assets Value per Share		**7.09**	**7.07**

The Accompanying Notes 1 to 30 form an integral part of this Financial Statements.

A.S.M. Feroz Alam	**(Abdul Hamid Mia)**	**(Subash Chandra Moulick FCS)**	**(Zulfiker Raihan)**	**Ashis Kumar Paul**
Chairman	Managing Director (Acting)	Company Secretary (Acting)	Chief Executive Officer	Chief Accountant

Dated: Dhaka
March 01, 2018

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

PREMIER LEASING SECURITIES LIMITED

Statement of Profit or Loss & Other Comprehensive Income
for the year ended December 31, 2017

	Notes	Amount in Taka	
		31.12.2017	31.12.2016
Operating Income			
Total Operating Income:		**(4,630,010)**	**(2,280,061)**
Brokerage Commission	18	4,581,532	3,698,494
Other Operating Revenue	19	(9,211,543)	(5,978,555)
Direct Expenses:		**726,287**	**958,740**
Contract Charge		65,076	160,436
Commission Charges		143,503	325,110
CDBL charges-Trading		517,708	473,193
Net Operating Income		**(5,356,297)**	**(3,238,801)**
Operating Expenses:		**8,864,832**	**8,566,159**
Salary & Allowances:	20	3,565,653	3,547,491
Rent, taxes, Insurance, electricity etc.	21	2,063,542	2,269,926
Postage, Stamp, telecommunications	22	655,164	668,730
Stationery, Printing, Advertisement etc.	23	38,569	30,355
Depreciation of Fixed assets	24	591,256	668,259
Other Expenses	25	743,461	588,061
Directors Fees & Meeting Expenses	26	1,178,436	764,587
Audit Fees		28,750	28,750
Operating Profit /(Loss)		**(14,221,129)**	**(11,804,960)**
Non Operating Income			
Gain on Sale of Securities	27	10,780,773	4,702,299
Gain/ (Loss) on Disposal of Fixed Assets		9,999	-
Other non operating Income	28	6,961,794	3,672,815
Profit before provision & Income Tax		**3,531,438**	**(3,429,846)**
Less: Total Provision		**2,746,824**	**1,473,013**
Provision for Tax	29	2,746,824	1,473,013
Net Profit /(Loss) after Tax		**784,613**	**(4,902,859)**
Other Comprehensive Income			
Augmentation/Diminution in value of investments		-	372,447
		784,613	**(4,530,412)**
Earnings per Share	**30**	**0.018**	**(0.115)**

The Accompanying Notes 1 to 30 form an integral part of this Financial Statements.

A.S.M. Feroz Alam	**(Abdul Hamid Mia)**	**(Subash Chandra Moulick FCS)**	**(Zulfiker Raihan)**	**Ashis Kumar Paul**
Chairman	Managing Director (Acting)	Company Secretary (Acting)	Chief Executive Officer	Chief Accountant

Dated: Dhaka
March 01, 2018

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

PREMIER LEASING SECURITIES LIMITED

Statement of Changes in Shareholder's equity
for the year ended December 31, 2017

(Figures in Taka)

Particulars	Paid up Capital	General Reserves	Retained Earnings	Total Equity
Balance as at 1st January, 2016	**425,000,000**	**-**	**-**	**425,000,000**
Allotment of Share	-	-	-	-
Net Profit / (Loss) up to F.Y. 2016	-	-	(124,539,074)	(124,539,074)
Balance as at 31st December,2016	**425,000,000**	**-**	**(124,539,074)**	**300,460,926**
Balance as at 1st January, 2016	**425,000,000**	**-**	**(124,539,074)**	**300,460,926**
Reduction of capital Reserve	-	-	-	-
Net Profit/(Loss) up to 31st December, 2017	-	-	784,613	784,613
Balance as at 31st December, 2017	**425,000,000**	**-**	**(123,754,461)**	**301,245,539**

The Accompanying Notes 1 to 30 form an integral part of this Financial Statements.

A.S.M. Feroz Alam
Chairman

(Abdul Hamid Mia)
Managing Director (Acting)

(Subash Chandra Moulick FCS)
Company Secretary (Acting)

(Zulfiker Raihan)
Chief Executive Officer

Ashis Kumar Paul
Chief Accountant

Dated: Dhaka
March 01, 2018

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

AMARSTOCK

		Amount in Taka	
		31.12.2017	31.12.2016
A	**Cash Flow from Operating Activities:**		
	Income Receipts from Clients & Others	11,553,325	7,371,309
	Cash payments for operating Expenses	(8,878,346)	(8,919,247)
	Interest paid to Bank & Others	(9,211,543)	(5,978,555)
	Cash payments for Income Tax	(1,330,722)	(1,033,956)
	Net Cash provided by/ (Used in) Operating Activities	**(7,867,286)**	**(8,560,450)**
B	**Cash Flows From Investing Activities**		
	Sales/(Acquisition) of Fixed Assets	(184,520)	(98,580)
	Proceeds from sale of Securities	100,577,110	93,429,999
	Payments for purchases of Securities	(115,647,626)	(101,044,218)
	Long Term Security Deposit	-	-
	Net Cash Provided by / (used in) Investing Activities	**(15,255,036)**	**(7,712,799)**
C	**Cash Flows From Financing Activities**		
	Increase Share Capital	-	-
	Loan Received/ (Paid) to Bank	(11,904,777)	51,519,513
	Receivable from Client	(1,437,432)	(6,941,040)
	Receivable from CSE	3,836,425	(2,529,783)
	Payable to Client	(70,926)	269,863
	Payable to CSE	-	-
	Net Cash Provided by/ (Used in) Financing Activities	**(9,576,710)**	**42,318,553**
	Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**(32,699,032)**	26,045,305
	Cash and Cash Equivalents at the Opening	36,222,741	10,177,437
	Cash and Cash Equivalents at the Closing	**3,523,709**	**36,222,742**

The Accompanying Notes 1 to 30 form an integral part of this Financial Statements.

A.S.M. Feroz Alam	**(Abdul Hamid Mia)**	**(Subash Chandra Moulick FCS)**	**(Zulfiker Raihan)**	**Ashis Kumar Paul**
Chairman	Managing Director (Acting)	Company Secretary (Acting)	Chief Executive Officer	Chief Accountant

Dated: Dhaka
March 01, 2018

Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

PREMIER LEASING SECURITIES LIMITED

FIXED ASSETS SCHEDULE

for the year ended December 31, 2017

Particulars	COST				Rate of	DEPRECIATION				Written Down
	Balance as on 01.01.17	Addition during the Period	Disposal during the Year	Balance as on 31.12.17	dep. (%) P.A.	Balance as on 01.01.17	Dep. Charged during the period	Disposal during the year	Balance as on 31.12.17	Value as on 31.12.17
Computer	1,849,010	121,650	-	1,970,660	33.33	1,758,618	70,674	-	1,829,292	141,368
Office Equipment	4,188,560	62,870	47,000	4,204,430	15	2,968,132	185,445	46,999	3,106,578	1,097,852
Furniture	2,143,787	-	-	2,143,787	10	1,202,576	94,121	-	1,296,697	847,090
Fire Extinguisher	14,700	-	-	14,700	20	12,818	376	-	13,194	1,506
IT Equipment	544,500	-	-	544,500	25	455,718	22,196	-	477,914	66,587
Interior Decoration	8,779,844	-	-	8,779,844	20	8,283,029	99,363	-	8,382,392	397,452
Construction & Renovation	2,325,822	-	-	2,325,822	20	1,730,411	119,082	-	1,849,493	476,329
Total	**19,846,223**	**184,520**	**47,000**	**19,983,743**		**16,411,302**	**591,256**	**46,999**	**16,955,559**	**3,028,184**

AMARSTOCK

PREMIER LEASING SECURITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the period from January 01, 2016 to December 31, 2017

1.00 BACKGROUND

Premier Leasing Securities Limited was incorporated on 23 December, 2009 under the company Act,1994 as a Private Limited Company having its registered office at City Center (Level-18), 90/1 Motijheel C/A, Dhaka-1000, Bangladesh. The Company is a subsidiary company of Premier Leasing and Finance Limited, a non Banking Financial Institution incorporated in Bangladesh.

The main objectives of the company are to act as a member of stock exchanges and to carry on the business of Brokers, or Dealers in Stocks, Shares & Securities, Commercial papers, Bonds, Debenture Stocks, Treasury bills and/or any Financial Instruments.

2.00 Significant Accounting Policies

Accounting convention and basis

The financial statement have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in Bangladesh under the Historical Cost Convention. No. adjustment has been made for inflationary factor affecting the Financial Statements. The Financial Statements follow the Accrual Basis of accounting on a going Concern basis except for Cash Flow Statement. In preparation of these Financial Statements, the Company followed the respective provisions of the companies Act 1994, The Securities and Exchange Commission Rules 1987 and Bangladesh Accounting Standards (BAS) and / or Bangladesh Financial Reporting Standards (BFRS).

Accounting Period

Accounting period of PLSL is considered from January 1st 2017 to December 31, 2017

Expenditure

Expenditure is recognized on accrual basis. Provision has been made for known Liabilities.

Depreciation

Fixed Assets are depreciated based on straight line method throughout the estimated span of useful life ranging from three to ten years. Additions to fixed assets are depreciated for the full year irrespective of date of acquisition of assets at the applicable rates while no depreciation is charged on any items in the year of its disposal. Depreciation is calculated on the cost of fixed asset in order to write off such amounts over the estimated useful lives of such assets. The Principal rates genrally in use are as follows:

Computer	33.33%
Office Equipment	15%
Furniture	10%
Fire Extinguisher	20%
IT Equipment	25%
Interior Decoration	20%
Construction & Renovation	20%

			Amount in Taka	
			31.12.2017	31.12.2016
3.00	**Fixed Assets**			
	Opening Balance		19,846,223	19,747,643
	Adding During the Period		184,520	98,580
	Less : Disposal of The Year		(47,000)	-
	Closing Balance		**19,983,743**	**19,846,223**
	Opening Balance		16,411,302	15,743,043
	Charged during the year		591,256	668,260
	Less: Disposal of the Year		(46,999)	-
			16,955,559	**16,411,302**
	W.D.V. of Fixed Assets		**3,028,184**	**3,434,921**
4.00	**Membership at cost**			
	Cost of Membership		111,111,111	111,111,111
	Pre-operating expenses		8,059,250	8,059,250
			119,170,361	**119,170,361**
4.01	**Pre-operating expenses**			
	SEC fees		70,000	70,000
	Registration fees		180,725	180,725
	Interest on Fund		7,757,500	7,757,500
	Legal fees & others		26,125	26,125
	Trade License		23,400	23,400
	Miscellaneous expenses		1,500	1,500
			8,059,250	**8,059,250**
5.00	**Marketable Securities in Hand**			
	Name	**Qty**	**Rate**	
	SAIFPOWER	5,400	53.58	- 289,315
	UTTARAFIN	20,374	67.12	- 1,367,605
	BXPHARMA	2,500	81.2	- 203,011
	TITASGAS	130,500	92.61	- 12,085,503
	BEXIMCO	184,000	28.03	- 5,156,680
	KEYACOSMETIC	59,000	16.72	- 986,595
	BSRM LTD	15,000	167.69	- 2,515,313
	LAFSURCEML	36,146	120.39	- 4,351,527
	CNATEX	121,000	10.62	- 1,284,473
	AGNISYSL	11,550	29.00	- 335,000
	DELTALIFE	10,000	130.36	- 1,303,594
	KBPPWBIL	5,000	22.07	- 110,333
	DBH	4,023	104.53	- 420,536
	TRUST BANK	70,000	23.94	- 1,676,093
	JMISMDL	828	176.83	- 146,414
	SINGER BD	8,000	192.85	- 1,542,809
	ARGON DENIM	26,920	32.36	- 871,051
	FORTUNE SHOE	10,063	10.00	- 100,630
	IFAD AUTOUS	2,120	86.04	- 182,399
	ACI FORMULA	15,000	171.21	- 2,568,107
	ACTIVE FINE	2,500	43.71	- 109,276
	BEACON PHAR	100,000	21.51	- 2,151,338
	BSRM STEEL	1,000	103.41	- 103,406
	GREENDELMF	8,050	7.18	- 57,807
	NBL	30,000	10.04	- 301,084
	PREMIERCEM	1,000	98.90	- 98,897
	FSIBL	356,663	14.38	5,128,565 -
	JAMUNA BANK	853,000	18.78	16,021,634 -
	MERCANTILE BANK	1,463,577	23.54	34,456,296 -
	ONE BANK	39,000	18.66	727,678 -
	SEBL	50,000	21.03	1,051,649 -
	OIMEX	7,128	9.09	64,800 -
	NAHEE ALU.	6,852	9.09	62,291 -
	NURANI DYE.	14,347	9.09	130,430 -
				57,643,343 **40,318,800**

		Amount in Taka	
		31.12.2017	31.12.2016
6.00	**Advances, deposits & Prepayments**		
	Advance Income Tax up to 2016	2,239,882	2,239,882
	Advance Income Tax for 2017	398,618	-
	AIT on Various Income for 2017	809,904	-
	Security Money against Office Rent-Ctg.	195,300	195,300
	Security Money against Office Rent-HO	456,000	456,000
	CDBL Security Money	200,000	200,000
	Security Money (BTCL)	7,000	7,000
	Advance for advertisement	168,125	168,125
		4,474,829	**3,266,307**
7.00	**Receivable from Clients**		
	Receivable from client	202,059,227	204,300,305
		202,059,227	**204,300,305**
8.00	**Receivable from CSE**		
	Receivable from CSE in different date & Collected subsequently	994,491	4,830,916
		994,491	**4,830,916**
9.00	**Receivable from Others**		
	Receivable from SBMSL	2,234,022	1,401,534
	Receivable from CSE	2,572,398	-
	Suspensese A/C	70,000	-
	Receivable from PLFL	234,821	31,197
		5,111,241	**1,432,731**
10.00	**Cash and Cash Equivalents**		
	Balance with Banks Note (10.01)	3,478,239	36,161,285
	Cash in Hand Note (10.02)	45,470	61,456
		3,523,709	**36,222,741**
10.01	**Balance with Banks / Financial Institution**		
	Bank Al-Falah Ltd(Client A/C:0701-120-40556)	150	150
	Prime Bank Ltd. A/C No. 10431070053083	140,175	3,550
	Prime Bank Ltd. A/C No. 10411010057216	(1,011)	(1,011)
	Prime Bank Ltd. A/C No. 10431010058814	405	405
	One Bank Ltd (Client A/C : 001-3000000-445)	2,604,080	2,261,197
	One Bank Ltd (Commission A/C:001-3000000-434)	457,406	1,169,288
	One Bank Ltd. Agrabad Branch (0033000000133)	18	1
	One Bank Ltd. Dargahgate Br (0073000000176)	-	6
	One Bank Ltd. IPO A/C: 0013000001608	56,376	31,765,426
	One Bank Limited A/C(Dealer)#001-3000000467	220,640	962,274
		3,478,239	**36,161,285**
10.02	**Cash & Cash in hand:**		
	Cash in Hand (Client & Petty Cash)	45,470	61,456
		45,470	**61,456**
11.00	**Share Capital**		
11.01	**Authorized**		
	60,000,000 nos. of ordinary shares of taka 10.00 each	**600,000,000**	**600,000,000**
11.02	**Issued, Subscribed & paid up**		
	42,500,000 nos. of ordinary shares of taka 10.00 each fully paid up	**425,000,000**	**425,000,000**

(Figures in Taka)

Amount in Taka	
31.12.2017	31.12.2016

11.02 Composition of shareholdings

		No. of Shares	% of Holding	31st Dec., 2017 Amount (Tk.)	31st Dec., 2016 Amount (Tk.)
	a) Corporate	**41,650,000**	**98.00**	**416,500,000**	**416,500,000**
	Premier Leasing & Finance Limited	41,650,000	98.00	416,500,000	416,500,000
	b) Individual	**850,000**	**2.000**	**8,500,000**	**8,500,000**
1	Dr. Mizanur Rahaman Shelley	45,000	0.106	450,000	450,000
2	Mr. A.S.M. Feroz Alam	45,000	0.106	450,000	450,000
3	Mr.Md. Mizanur Rahaman Chowdhury	45,000	0.106	450,000	450,000
4	Mr. Atif Rahman	-	-	-	-
5	Barrister Mehnaz Mannan	45,000	0.106	450,000	450,000
6	Mr. A.Z.M Akramul Haq	45,000	0.106	450,000	450,000
7	Mr. M . Rabiul Huq	45,000	0.106	450,000	450,000
8	Mr. Khairul Anam	45,000	0.106	450,000	450,000
9	Mr.Md. Saifuddin Khaled	45,000	0.106	450,000	450,000
10	Mr. Maksud Morshed	45,000	0.106	450,000	450,000
11	Mr. Md. Anwarul Haque	45,000	0.106	450,000	450,000
12	Mr. S.M.Abbdul Mannan	45,000	0.106	450,000	450,000
13	Mr. Md.Nasiruddin Choudhury	45,000	0.106	450,000	450,000
14	Mr. Juned Ahmed	45,000	0.106	450,000	450,000
15	Mrs. Zarina Begum	45,000	0.106	450,000	450,000
16	Mr. Nikhil Kumar Saha	45,000	0.106	450,000	450,000
17	Mr. A.T.M. Shoeb	45,000	0.106	450,000	450,000
18	Mr. Shafiqul Islam Mamun	40,000	0.094	400,000	400,000
19	Mrs. Nazifa K. Chowdhury	40,000	0.094	400,000	400,000
20	Mr. Rezaur Rhaman	8,330	0.020	83,300	83,300
21	Mrs. Koukab Reza	8,330	0.020	83,300	83,300
22	Mr. Rezaur Rahman (Legal Guardian) A/C Master Abid Ahmed Rahman	18,060	0.043	180,600	180,600
23	Mr. Rezaur Rahman (Legal Guardian) A/C Miss Mina-Hill Zinat Rahman	9,030	0.021	90,300	90,300
24	Halima Atif	6,250	0.015	62,500	62,500
	Total (a+b):	**42,500,000**	**100.00**	**425,000,000**	**425,000,000**

12.00 Long Term Loan

Loan from PLFL	84,318,051	96,222,828
	84,318,051	**96,222,828**

13.00 Payable to Client

Payable to Client	4,092,063	1,930,220
Payable to CSE	-	467,769
	4,092,063	**2,397,989**

(Figures in Taka)

	Amount in Taka	
	31.12.2017	31.12.2016
14.00 Others Payable		
AIT Payable	49,225	64,625
VAT Payable	78,314	104,598
	127,538	**169,222**
15.00 Liability for Expenses		
Ahsania Graphics Solution	9,650	9,650
CDBL Charges -CDS	6,000	27,000
Salary & Allowances	1,000	1,000
Suspensese A/C	-	65,000
Provission for Expenses	227,000	100,000
Audit Fee	28,750	28,750
	272,400	**231,400**
16.00 Provision for diminution in value of Investments		
Opening Balance	8,526,747	8,899,194
Incremental during this period	(8,526,747)	(372,447)
Closing Balance:	**-**	**8,526,747**
17.00 Provision for Tax		
Opening Balance	3,202,970	1,729,957
Less: Adjustment during the year	-	-
	3,202,970	1,729,957
	2,746,824	1,473,013
AIT on CSE Trading @ 0.05%	398,618	347,557
AIT on Dividend Income	1,263,860	650,181
Provision on Capital Gain	1,078,077	470,223
Provision on Income other than 82/C (Note#29.01)	6,269	5,052
Total Provision as on 31.12.2017	**5,949,794**	**3,202,970**
18.00 Brokerage Commission		
Commission Income from Ordinary Course of Business	4,581,532	3,698,494
	4,581,532	**3,698,494**
19.00 Other Operating Revenue		
Interest Income from Margin Loan	842,027	900,055
SND A/C with Different Banks	605,240	362,162
	1,447,267	**1,262,216**
Less: Interest Expenses (Note 19.01)	10,658,810	7,240,774
Net Interest Income	**(9,211,543)**	**(5,978,555)**
19.01 Interest Expenses		
Interest on Loan From PLFL	10,580,181	6,222,828
Interest on Loan From ICB	-	985,673
Other Financial Expenses	-	-
Bank Charge	78,629	32,273
	10,658,810	**7,240,774**

(Figures in Taka)

		Amount in Taka	
		31.12.2017	31.12.2016
20.00	**Salary & Allowances**		
	Salary	3,227,568	3,253,191
	Festival Allowance	303,885	268,800
	Casual Labor	34,200	25,500
		3,565,653	**3,547,491**
21.00	**Rent, Taxes, Insurance, electricity etc.**		
	Rent	1,737,201	1,840,783
	Electricity Bill	236,749	325,562
	Utilities Bill	89,592	103,581
		2,063,542	**2,269,926**
22.00	**Postage, Stamp & Telecommunication etc.**		
	Network Coneectivity	474,000	474,000
	Internet Coneectivity	47,597	56,153
	Mobile Allowance	76,500	73,000
	T&T Bill	54,833	63,837
	Stamp	2,234	1,740
		655,164	**668,730**
23.00	**Stationary, Printing , Advertisement etc.**		
	Stationary	36,569	30,355
	Printing	2,000	-
		38,569	**30,355**
24.00	**Depreciation**		
	Depreciation of Fixed Assets	591,256	668,259
		591,256	**668,259**
25.00	**Other Expenses**		
	Entertainment	106,201	82,426
	Conveyance & Travelling	63,160	46,596
	Membership Fee, BR. Application, Dealer & DP Registration Fees	26,000	-
	Documentation and Register of Join Stock Charges	15,000	15,000
	Renewal SEC & CSE Fees	106,700	170,000
	Licence Fees (Trades License)	29,975	37,373
	News Paper Bill	14,576	11,315
	Office Maintainance Expenses	147,915	115,267
	Drinking Water	15,087	10,055
	Auth. Rep. Fee	110,000	22,000
	Courier Service Chrages	2,340	1,120
	Repair of Fixed Assets	76,508	52,221
	Training Expenses	-	2,000
	Bidding Fee	16,000	-
	Miscellaneous Expenses	14,000	22,688
		743,461	**588,061**
26.00	**Directors Fees & Meeting Expenses**		
	Board Meeting Fees	962,550	672,750
	Board Meeting Expenses	165,703	78,844
	AGM & EGM Expenses	50,183	12,993
		1,178,436	**764,587**

AMAR STOCK

(Figures in Taka)

	Amount in Taka	
	31.12.2017	31.12.2016
27.00 Gain/(Loss) on Sale of Securities:		
Opening Balance of Provisional Loss	8,526,747	8,899,194
Add:Realised profit/(Loss) During this Period	2,254,026	4,329,852
Less: Provisional Loss During this Period	-	(8,526,747)
	10,780,773	**4,702,299**
28.00 Other Non Operating Income		
Dividend Income	6,319,298	3,250,906
BO Account Maintenance Fees	138,900	161,650
IPO Service Charge	17,345	26,980
Income from share Pledging & Others	486,251	233,279
	6,961,794	**3,672,815**
29.00 Provision for Tax this Year		
Source Tax on CSE Trading	398,618	347,557
Provision for tax	2,348,206	1,125,456
	2,746,824	**1,473,013**
29.01 Calculation of Provision for Tax this Year:		
a) Tax on profit @ 35%	-	-
Dividend Income	1,263,860	650,181
Gain on Sale on Securities	1,078,077	470,223
	2,341,937	**1,120,404**
b) Provision for tax for the period up to Dec.,2017		
AIT to CSE against Turnover U/S 82/C	398,618	347,650
AIT on Dividend Income	1,263,860	650,181
AIT on Capital gain	1,078,077	470,223
Tax on Income	6,269	5,052
	2,746,824	**1,473,106**
b.01) Total Income		
Commission Income	4,581,532	3,698,494
Interest Income from Margin Loan	842,027	900,055
Interest Income from Bank Deposit	605,240	362,163
Gain on share Investment	10,780,773	4,702,299
Dividend Income	6,319,298	3,250,906
CDBL Cash back Rebate	-	-
BO Account Maintenance Fees-Net	138,900	161,650
IPO Service Charge	17,345	26,980
Income from share Pledging & Others	486,251	233,279
Total Income:	**23,771,367**	**13,335,826**
Less: Commission Income U/S 82/C	4,581,532	3,698,494
Less: Gain on Share Investment	10,780,773	4,702,299
Less: Dividend Income	6,319,298	3,250,906
Taxable Income:	**2,089,763**	**1,684,127**
0.30% Tax on Total Revenue excluding 82/C	6,269	5,052
	6,269	**5,052**
30.00 Earnings Per Share (EPS) Re-stated		
Income (Loss) attributable to Ordinary Shareholders (Tk.)	784,613	(4,902,859)
Weighted Average Number of Ordinary Shares	42,500,000	42,500,000
(The Face Value of the shares has been converted into TK 10.00 each)	**0.018**	**(0.115)**

Independent Auditors'Report

TO THE SHAREHOLDERS OF PREMIER LEASING SECURITIES BROKING LIMITED

Introduction

We have audited the accompanying financial statements of **PREMIER LEASING SECURITIES BROKING LIMITED.** "(The Company)" which comprise the Statement of Financial Position as at December 31, 2017, the Statement of Profit or Loss, Statement of Changes in Equity & Statement of Cash Flows for the year then ended, a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Bangladesh Financial Reporting Standards (BFRS) as adopted by the Institute of Chartered Accountants of Bangladesh and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standard on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial statements, give a true and fair view of the financial position of **PREMIER LEASING SECURITIES BROKING LIMITED.** as at December 31, 2017 and of its financial performance and cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS) and comply with the applicable sections of the Companies Act, 1994 and other applicable laws and regulations.

We further report that:

i) We have obtained all the information and explanations which to the best of our knowledge and belief were found necessary for the purposes of our audit and made due verification thereof;

ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of those books;

iii) The statement of financial position dealt with by the report in agreement with the books of accounts;

iv) The expenditure incurred was for the purposes of the Company's business;

Dated: Dhaka
February 28, 2018

DHAR & CO.
Chartered Accountants

PREMIER LEASING SECURITIES BROKING LIMITED

Statement of Financial Position

As at December 31, 2017

Particulars	Notes	Amount in Taka	
		31.12.2017	31.12.2016
Assets			
Non Current Assets		**19,701,706**	**19,845,728**
Fixed Assets (at cost less accmulated depreciation)	2	18,701,706	18,845,728
Investment on DSE Share	3	1,000,000	1,000,000
Current assets		**167,751,075**	**154,295,937**
Advance, deposits & prepayments	4	20,429,244	12,493,681
Marketable Securities at cost	5	25,079,816	5,968,222
Receivable from Clients	6	75,162,860	59,246,803
Receivable from DSE	7	25,836,949	4,907,232
The One Bank (Pub. Iss. App. A/C)		212,969	60,561,621
Cash & Cash equivalents	8	21,029,237	11,118,378
Total Assets:		**187,452,781**	**174,141,665**
Shareholders' Equity & Liabilities			
Shareholders' equity:		**73,762,756**	**52,165,091**
Share Capital	9	15,000,000	15,000,000
Retained earnings		58,762,756	37,165,091
Long Term Liabilities:		**3,592,164**	**19,080,250**
Borrowing from PLFL		-	19,080,250
Lease Loan PLFL		1,408,645	-
Payable to PLSL		2,183,519	-
Current Liabilities:		**110,097,861**	**102,896,324**
Tax & VAT payable	10	88,486	88,899
Payable to DSE	11	1,491,512	2,859,860
Payable to Clients	12	80,908,038	48,634,058
Public Issue Application Payable (Clients)		-	30,300,000
Other Payable	13	150,000	350,000
Provision for expenses	14	3,001,517	5,787,121
Provision for diminution in value of investments	24	-	-
Provision for income tax	15	24,458,308	14,876,386
Total Shareholders' Equity & Liabilities		**187,452,781**	**174,141,665**
Net Asset per share		**49.18**	**34.78**

The accompanying notes 1 to 26 form an integral part of these Financial Statements

(Ashis Kumar Paul)	(Shuja Uddin Ahmed)	Engr. A. Z.M. Akramul Haq	(Md.Nasiruddin Choudhury)
Chief Accountant	Managing Director	Director	Chairman

This is the Statement of Financial Position reffered to in our separate report of even date annexed

Dated: Dhaka
February 28, 2018

DHAR & CO.
Chartered Accountants

PREMIER LEASING SECURITIES BROKING LIMITED

Statement of Profit and Loss
for the year ended December 31, 2017

	Notes	Amount in Taka	
		31.12.2017	31.12.2016
Operating Income			
Brokerage Commission	16	45,507,195	21,064,109
Less: Direct Expenses		4,627,878	2,063,856
Laga Charges		3,055,638	1,239,736
CDBL Charges		1,572,240	824,120
Net Operating Income:		**40,879,317**	**19,000,253**
Less: Operating Expenses			
		23,309,876	**15,194,980**
Salary & Allowances:	17	14,803,414	8,153,044
Rent, taxes, Insurance, electricity etc.	18	2,844,661	2,597,846
Postage, stamp, telecommunication etc	19	359,036	374,283
Stationery, printing, advertisements, etc.	20	295,917	161,653
Depreciation	21	2,263,251	2,093,969
Other Expenses	22	2,726,347	1,796,935
Audit Fee		17,250	17,250
Operating Profit/(Loss)		**17,569,441**	**3,805,273**
Less: Taxation U/S 82/C		6,107,082	2,482,374
Operating Profit/(Loss)		**11,462,359**	**1,322,899**
Add: Non Operating Income			
Other Income	23	10,868,982	11,770,148
Gain/ (Loss) on Sale of Securities		7,980,914	332,534
Profit/(Loss) before provision for income tax		**30,312,255**	**13,425,581**
Provision for diminution in value of investments	24	-	832,736
Provision for Income Tax	25	(3,474,840)	(2,958,836)
Operating Profit /(Loss) after Tax		**26,837,415**	**11,299,480**
Earnings per share	26	**17.89**	**7.53**

The accompanying notes 1 to 26 form an integral part of these Financial Statements

(Ashis Kumar Paul)	**(Shuja Uddin Ahmed)**	**Engr. A. Z.M. Akramul Haq**	**(Md.Nasiruddin Choudhury)**
Chief Accountant	Managing Director	Director	Chairman

This is the Statement of Profit or Loss reffered to in our separate report of even date annexed

Dated: Dhaka
February 28, 2018

DHAR & CO.
Chartered Accountants

PREMIER LEASING SECURITIES BROKING LIMITED

Statement of Changes in shareholders equity

for the year ended December 31, 2017

Amount in Taka

Particulars	Share Capital Tk.	General Reserve Tk.	Retained Earnings Tk.	Total Equity Tk.
Balance as at 1st January, 2016	15,000,000	-	-	15,000,000
Profit Upto 31st Dec., 2016	-	-	37,165,091	37,165,091
Balance as at 31st December,2016	**15,000,000**	**-**	**37,165,091**	**52,165,091**
Balance as at 1st January ,2017	15,000,000	-	37,165,091	52,165,091
Prior year adjustment	-	-	760,250	760,250
Dividend Payment	-	-	(6,000,000)	(6,000,000)
Net Profit for the year ended December 31, 2017	-	-	26,837,415	26,837,415
Balance as at 31st December,2017	**15,000,000**	**-**	**58,762,756**	**73,762,756**

The accompanying notes 1 to 26 form an integral part of these Financial Statements

(Ashis Kumar Paul)
Chief Accountant

(Shuja Uddin Ahmed)
Managing Director

Engr. A. Z.M. Akramul Haq
Director

(Md.Nasiruddin Choudhury)
Chairman

This is the Statement of Changes in Equity reffered to in our separate report of even date annexed

Dated: Dhaka
February 28, 2018

DHAR & CO.
Chartered Accountants

AMARSTOCK

PREMIER LEASING SECURITIES BROKING LIMITED

Statement of Cash Flows
for the year ended December 31, 2017

	Amount in Taka	
	31.12.2017	**31.12.2016**
A Cash Flow from Operating Activities:		
Income Receipts from Clients & Others	56,376,177	32,834,257
Cash payments for operating Expenses	(28,349,208)	(15,252,663)
Receivable from Client	(15,916,057)	(9,301,897)
Receivable from DSE	(20,929,717)	7,656,997
Payable to Client	1,973,980	470,629
Payable to DSE	(1,368,348)	2,827,361
Dividend Payment	(5,094,000)	-
Cash payments for Income Tax	(8,952,875)	(4,387,056)
Net Cash provided by/ (Used in) Operating Activities	**(22,260,047)**	**14,847,628**
B Cash Flows From Investing Activities		
Sales/(Acquisition) of Fixed Assets	(2,119,230)	(64,410)
Proceeds from sale of Securities	274,030,241	147,570,872
Payments for purchases of Securities	(285,160,921)	(141,687,866)
Net Cash Provided by / (used in) Investing Activities	**(13,249,910)**	**5,818,596**
C Cash Flows From Financing Activities		
Interest Paid to Bank & others	(567,749)	(50,000)
Loan Received/ (Paid) to Bank	(14,360,087)	15,070,000
Net Cash Provided by/ (Used in) Financing Activities	**(14,927,836)**	**15,020,001**
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(50,437,793)	35,686,225
Cash and Cash Equivalents at the Opening	71,679,999	35,993,774
Cash and Cash Equivalents at the Closing	**21,242,206**	**71,679,999**

The accompanying notes 1 to 26 form an integral part of these Financial Statements

(Ashis Kumar Paul)	**(Shuja Uddin Ahmed)**	**Engr. A. Z.M. Akramul Haq**	**(Md.Nasiruddin Choudhury)**
Chief Accountant	Managing Director	Director	Chairman

This is the Statement of Cash Flows reffered to in our separate report of even date annexed

DHAR & CO.
Chartered Accountants

Dated: Dhaka
February 28, 2018

PREMIER LEASING SECURITIES BROKING LIMITED

FIXED ASSETS SCHEDULE

as at December 31, 2017

Schedule-A

Amount in Taka

Particulars	COST				Rate of dep. (%) P.A.	DEPRECIATION				Written Down Value as on 31.12.17
	Balance as on 01.01.17	Addition during the Period	Disposal during the Year	Balance as on 31.12.17		Balance as on 01.01.17	Dep. Charged during the period	Disposal during the year	Balance as on 31.12.17	
Furniture & Fixture	3,566,620	11,200	-	3,577,820	10	1,827,150	175,067	-	2,002,217	1,575,603
Office Equipments	3,977,902	170,513	-	4,148,415	10	2,937,859	121,056	-	3,058,915	1,089,500
Construction & renovation	30,926,965	269,967	-	31,196,932	10	14,860,751	1,633,618	-	16,494,369	14,702,563
Office Car	-	1,667,550	-	1,667,550	20	-	333,510	-	333,510	1,334,040
Total:	**38,471,487**	**2,119,230**	**-**	**40,590,717**	**-**	**19,625,760**	**2,263,251**	**-**	**21,889,011**	**18,701,706**

AMARSTOCK

PREMIER LEASING SECURITIES BROKING LIMITED.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2017

1.00 BACKGROUND

Premier Leasing Securities Broking Limited was orginally incorporated on 4th March,1996 under the company Act, 1994 as a Private Limited Company in the name of Securities Broking & Management Services Ltd. having its registered office at 9/E Motijheel C/A, (1st Floor), Room No.220 Dhaka-1000, Bangladesh. All the formalities in respect of name change has been completed with office of the Registrar of Joint Stock Companies & Firms, Dhaka. dated 13th November,2016 and Certificate has been received from the office of the RJSC accordingly. The Company is a subsidiary company of Premier Leasing and Finance Limited, a non Banking Financial Institution incorporated in Bangladesh.

The main objectives of the company are to act as a member of Dhaka Stock Exchange Limited and to carry on the business of brokers, or dealers in stocks, shares & securities, commercial papers, bonds, debenture stocks, treasury bills and/or any financial instruments.

1.01 Significant Accounting Policies

Accounting convention and basis

The financial statement have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in Bangladesh under the Historical Cost Convention. No. adjustment has been made for inflationary factor affecting the Financial Statements. The Financial Statements follow the Accrual Basis of accounting on a going Concern basis except for Cash Flow Statement. In preparation of these Financial Statements, the Company followed the respective provisions of the companies Act 1994, The Securities and Exchange Commission Rules 1987 and Bangladesh Accounting Standards (BAS) and / or Bangladesh Financial Reporting Standards (BFRS)

1.02 Accounting Period

Accounting period of **PREMIER LEASING SECURITIES BROKING LIMITED** is considered from January to December

1.03 Expenditure

Expenditure is recognized on accrual basis. Provision has been made for known Liabilities.

1.04 Depreciation

Fixed Assets are depreciated on the basis of reducing balance method throughout the estimated span of useful life ranging from three to ten years. Additions to fixed assets are depreciated for the full year irrespective of date of acquisition of assets at the applicable rates while no depreciation is charged on any items in the year of its disposal. Depreciation is calculated on the cost of fixed asset in order to write off such amounts over the estimated useful lives of such assets. The Principal rates generally in use are as follows:

Furniture & Fixture	10%
Office Equipment	10%
Interior Decoration	10%
Office Car	20%

		Amount in Taka	
		2017	2016
2.00	**Fixed Assets**		
	Cost		
A.	Opening Balance	38,471,487	38,407,077
	Add: Addition during the period	2,119,230	64,410
	Less: Disposal during the period	-	-
	Closing Balance	40,590,717	38,471,487
	Depreciation		
B.	Opening Balance	19,625,760	17,531,790
	Charged during the year (Schedule-A)	2,263,251	2,093,969
	Less: Disposal during the period	-	-
	Closing Balance	21,889,011	19,625,759
	W.D.V. of Fixed Assets (A-B)	**18,701,706**	**18,845,728**
3.00	**Investment in DSE Membership :**		
	This represents cost of membership of Dhaka Stock Exchange Limited.	1,000,000	1,000,000
		1,000,000	**1,000,000**

As per provision of the exchanges Demutualization Act 2013 and in accordance with the BSEC Approved Demutualization Scheme Dhaka Stock Exchange Limited. Is supposed to allot 7,215,106 Ordinary Shares Tk. 10 Per share paid up to the each member accordingly 2,886,042 ordinary shares Tk. 10 each have been alloted to PREMIER LEASING SECURITIES BROKING LIMITED. In the BO ID No. 1202420050907754 of the company, Again PREMIER LEASING SECURITIES BROKING LIMITED. also obtain Trading Right Entitlement Certificate (TREC) No. 136 as per above Scheme and rest 4,329,064 Ordinary Shares Tk. 10 each to be credited to the Block account in favour of PREMIER LEASING SECURITIES BROKING IIMITED.

4.00	**Advances, deposits & Prepayments**		
	Advance Income Tax	8,654,016	6,171,641
	Advance Income Tax for this Period	6,107,082	2,482,374
	Tax on Interest Income	514,634	378,721
	Tax on Dividend Income	3,081,858	1,568,921
	Advance Lease Rental	34,130	-
	Advance Rent	840,000	832,000
	Advance for Office Space-Nikunjha	850,024	850,024
	Security Deposit with I/C TWS	110,000	110,000
	Security Money-CDBL	100,000	100,000
	Sundry Receivable	52,500	-
	Advance to staff	85,000	-
		20,429,244	**12,493,682**

5.00	**Marketable Securities at cost:**				
	(Dealer Account)	**Qty.**	**Cost**		
	ALARABANK	100,000	25.50	2,550,160	
	IDLC	174,000	88.43	15,386,409	
	ISLAMICFIN	95,288	20.98	1,999,485	
	MAKSONSPIN	9,614	9.55	91,826	
	AAMRANET	3,503	39.00	136,617	
	DSHGARME	300	249.31	74,793	
	NAHEEACP	6,847	9.09	62,246	
	OIMEX	7,128	9.09	64,800	
	BASHUNDHARA	43,226	80.00	3,458,080	
	AMAN COTTON	31,385	40.00	1,255,400	
	APEXFOOT	15,000	344.39	-	5,165,840
	SPCL	5,000	139.05	-	695,270
	FORTUNE	10063	10.00	-	100,630
	YPL	713	9.09	-	6,482
				25,079,816	**5,968,222**

			Amount in Taka	
			2017	2016
6.00 Receivable from Clients				
Client Receivable			75,162,860	59,246,803
Total:			**75,162,860**	**59,246,803**
7.00 Receivable from DSE				
	Trading Date	Receiving Date		
ABGN	27.12.2017	01.01.2018	6,611,554	-
ABGN	28.12.2017	02.01.2018	12,608,827	1,692,532
Spot			-	199,606
Z	17.12.2017	01.01.2018	541,983	112,137
Z	18.12.2017	02.01.2018	379,062	349,462
Z	19.12.2017	03.01.2018	477,468	668,221
Z	20.12.2017	04.01.2018	342,330	194,235
Z	21.12.2017	07.01.2018	1,666,900	405,784
Z	24.12.2017	08.01.2018	800,010	776,642
Z	26.12.2017	09.01.2018	1,210,023	202,273
Z	27.12.2017	10.01.2018	410,394	306,340
Z	28.12.2017	11.01.2018	788,397	-
Grand Total:			**25,836,949**	**4,907,232**
8.00 Cash and Cash Equivalents				
Balance with Bank (Note: 8.01)			19,353,021	9,412,253
Cash in Hand (Note: 8.02)			1,676,216	1,706,125
Total:			**21,029,237**	**11,118,378**
8.01 Balance with Bank				
Rupali Bank Ltd. A/C No. 200028062			66,652	86,434
The City Ltd. A/C No. 1101063873001			1,263	2,183
The City Ltd. A/C No. 1101063873002			409	1,329
The One Bank (Customer A/C)			19,150,612	9,245,159
The One Bank (Operation A/C)			78,533	74,272
The One Bank (Dealer A/C)			53,121	2,876
SIBL			2,431	-
			19,353,021	**9,412,253**
8.02 Cash in Hand				
Cash in Hand (Petty Cash)			1,676,216	1,706,125
			1,676,216	**1,706,125**
9.00 Share capital				
9.01 Authorized				
5,000,000 nos. of ordinary shares of Tk. 10/- each			50,000,000	50,000,000
9.02 Issued, Subscribed & paid up				
1,500,000 nos. of ordinary shares of Tk. 10/- each fully paid up			15,000,000	15,000,000

ANNUAL STOCK

	Amount in Taka	
	2017	2016

Composition of shareholdings

	No. of Shares	% of Holding	31st Dec., 2017 Amount (Tk.)	31st Dec., 2016 Amount (Tk.)
a) Corporate	**765,000**	**51.00**	**7,650,000**	**7,650,000**
Premier Leasing & Finance Limited.	765,000	51.00	7,650,000	7,650,000
b) Individual	**735,000**	**49.00**	**7,350,000**	**7,350,000**
Mr. Shuja Uddin Ahmed	445,000	29.67	4,450,000	4,450,000
Mrs. Rokshana Chowdhury	50,000	3.33	500,000	500,000
Mamnun Zohra Ahmed	80,000	5.33	800,000	800,000
Shajhnush Ahmed	80,000	5.33	800,000	800,000
Atique Ibnat Ahmed	80,000	5.33	800,000	800,000
Total:	**1,500,000**	**100.00**	**15,000,000**	**15,000,000**

10.00 Tax & VAT payable		
Tax Payable	-	2,250
VAT Payable	88,486	86,649
	88,486	**88,899**
11.00 Payable to DSE		
ABGN	23,961	29,218
Z	1,467,551	2,830,643
	1,491,512	**2,859,860**
12.00 Payable to Clients		
Client Payable	80,908,038	48,634,058
		-
Total :	**80,908,038**	**48,634,058**
13.00 Other Payable		
Security Payable	150,000	350,000
	150,000	**350,000**
14.00 Provision for expenses:		
Service Charge	-	-
Salary & Allowance payable	305,938	440,281
CDS Bill Payable	88,016	93,436
BO Fee Payable	2,538,050	5,176,050
BTCL & Mobile Bill Payable	845	3,786
Dish Bill Payable	1,200	2,000
Fuel Bill Payable	20,000	20,000
News Paper Bill	1,520	1,341
Drinking Water Bill	1,110	4,255
Audit Fee	17,250	17,250
Utilities Bill	27,588	28,722
Sundry Expenses	-	-
Total Payable	**3,001,517**	**5,787,121**
15.00 Provision for income tax		
Beginning Balance		
Provision for Tax on Previous Year	14,876,386	9,435,176
Provision for Tax on Dividend Income	1,512,937	1,547,621
Provision for Tax on Other Income	1,156,504	1,411,215
Provision for Tax on Capital Gain	763,177	-
Provision for tax on operational Income	6,149,304	2,482,374
	24,458,308	**14,876,386**

	Amount in Taka	
	2017	2016
16.00 Brokerage Commission		
Commission Income from Ordinary client	43,249,748	19,850,694
Commission Income from Dealer A/C	2,257,447	1,213,415
	45,507,195	**21,064,109**
17.00 Salary & Allowances:		
Remuneration	1,020,000	840,000
Salaries	12,604,574	6,667,384
Bonus & other Allowance	1,143,100	623,700
Wages	35,740	21,960
	14,803,414	**8,153,044**
18.00 Rent, taxes, insurance, electricity, etc.		
Rent	2,072,208	2,067,199
Service Charge-DSE	171,571	147,715
Govt. Fees & Charges	300,575	89,114
Utilities	300,307	293,818
	2,844,661	**2,597,846**
19.00 Postage, stamp, telecommunication etc		
Service Charge Software	45,000	30,000
Mobile & BTCL Bill	69,191	91,622
Postage & Courier	6,000	2,401
Online Bill & Internet Expenses	238,845	250,260
	359,036	**374,283**
20.00 Stationary, printing, advertisements, etc.		
Stationary	240,202	142,753
Forms & Postage	55,715	18,900
	295,917	**161,653**
21.00 Depreciation		
Depreciation charges on Fixed Assets (Schedule-A)	2,263,251	2,093,969
	2,263,251	**2,093,969**
22.00 Other Expenses		
Entertainment	613,726	373,479
Conveyance	72,587	47,233
News Paper Bill	21,831	20,176
Bank Charge	108,030	61,893
Auth. Rep. Fee	139,200	131,600
Membership Fee & Subscription	85,000	45,000
Business Development Expenditure	-	18,320
Repair of Assets	263,571	93,301
Drinking Water	69,105	60,670
Fuel & Oil	253,000	251,000
Dish Bill	18,200	19,200
Financial Expenditure	366,178	70,000
IPO Application Beading Fees	16,000	-
VAT on Various Expenses	88,485	90,848
Car Maintenance	6,452	-
Meeting Expenses	280,570	230,265
Office expenses	324,413	283,950
	2,726,347	**1,796,935**

	Amount in Taka	
	2017	2016
16.00 Brokerage Commission		
Commission Income from Ordinary client	43,249,748	19,850,694
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Dish Bill	18,200	19,200
Financial Expenditure	366,178	70,000
IPO Application Beading Fees	16,000	-
VAT on Various Expenses	88,485	90,848
Car Maintenance	6,452	-
Meeting Expenses	280,570	230,265
Office expenses	324,413	283,950
	2,726,347	**1,796,935**

	Amount in Taka	
	2017	2016
23.00 Other Income		
Bank Interest Income	1,359,136	1,446,552
IPO-Service Charge	315,465	441,370
Service Charge Income	88,897	78,920
BO Opening Fee	35,850	53,100
Dividend Income from Investment on DSE	7,215,106	7,215,106
Dividend Income from Marketable Securities	349,578	523,000
CDBL Charges	-	22,800
BO Maintenance Fee-Net	1,504,950	1,989,300
	10,868,982	**11,770,148**
24.00 Provision for Investment in Shares:		
Beginning Balance	-	832,736
Less: Reversel during this period	-	(832,736)
	-	**-**
25.00 Income tax		
Provision for tax on Other Income (Note: 25.01)	1,156,504	1,411,215
Provision for tax on Capital Gain	763,177	-
Provision for tax on Dividend Income	1,512,937	1,547,621
Additional tax for Operational Income	42,222	-
	3,474,840	**2,958,836**
25.01 Provision for tax on Other Income		
Bank Interest Income	1,359,136	1,446,552
Service Charge Income	88,897	101,720
BO Opening Fee	35,850	53,100
IPO Service Charge	315,465	441,370
BO Maintenance Fee	1,504,950	1,989,300
	3,304,298	**4,032,042**
Provision for Income Tax	35%	35%
	1,156,504	**1,411,215**
26.00 Basic Earnings Per Share (EPS)		
Income attributable to Ordinary Shareholders (Tk.)	26,837,415	11,299,480
Weighted Average Number of Ordinary Shares	1,500,000	1,500,000
	17.89	**7.53**

STATEMENT ON CORPORATE GOVERNANCE

Corporate Governance is the cornerstone of best business practices and a fundamental part of the culture of organization by which companies are directed and controlled by the management in the greater good of all the stakeholders, thereby ensuring transparency and timely financial reporting. The platform on which corporate governance principles are structured is that the Board of Directors are responsible for the proper governance, which includes setting out of the Company's strategic goals, supervising the management of the business and reporting to the shareholders. In fact, the Board of Directors is the highest decision making body for all other issues including policy decision to conduct business effectively. The Board of Directors is accountable to the Company's Shareholders and Regulatory Authorities for good governance.

Premier Leasing & Finance Limited (PLFL) is subject to various requirements governing the affairs of the Company namely, Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), National Board of Revenue, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Central Depository Bangladesh Limited etc. PLFL is in compliance with the requirements of applicable Accounting Standards as far as the disclosures in the Financial Statements are concerned.

The independent role of the Board of Directors, separate role of the Chairman, different Board Committees and the Managing Director, distinct role of Company Secretary etc. describe how the principles of good governance are applied in PLFL.

BOARD OF DIRECTORS:

The Board of Directors is in full control of Company's affairs and is also accountable to the Shareholders. They firmly believe that the success of the Company largely depends on the credible corporate governance adopted by the Company. Taking this into consideration, the Board of Directors set out its strategic focus and oversees the business and related affairs of the Company. The Board also formulates the strategic objectives and policy framework of the Company. In discharging the above responsibilities the Board, carries out, inter alia, the following functions:

- Approval of Annual Budgets including major capital expenditure proposals.
- Critical evaluation of all proposals which requires Board's approval and /or directives.
- Regular review of financial performance and overdue situation.
- Appointment and evaluation of performance of the Senior Management including Managing Director.
- Periodic and timely reporting to the Shareholders on the affairs, progress and performance of the Company.
- Ensuring that the Senior Management team has the necessary skills and experience to perform their functions effectively in the best interest of the Company.
- Ensuring proper decision-making and accountability structure throughout the Company so that the staff down the line is fully accountable to the corporate management.

The Board of Directors of PLFL consists of ten (10) Directors including two (2) Independent Directors having skills and experience. All of whom are independent of Management. The Chairman of the Board does not hold the position of the Chairman of any other Committees of the Board of Directors.

FUNCTIONING PROCESS OF BOARD OF DIRECTORS

The Board of Directors meets regularly as and when required for decisions on specific issues arise. The Board has a schedule of matters reserved to it for decision including major capital expenditure, significant investment proposals and policy matters. In certain cases, specific responsibilities are delegated to the Committee of the Board within the defined terms of reference. The Audit Committee and the Executive Committee of the Board have defined charters. And they meet as and when required to address the issues.

The Board of Directors has full and timely access to all relevant information enabling them to function effectively. In the meetings of the Board of Directors, regular business agenda, specific agenda & miscellaneous agendas are discussed and resolved.

During the year 2017, total sixteen (16) meetings of Board of Directors were held.

SEPARATE ROLE OF CHAIRMAN AND MANAGING DIRECTOR

In PLFL, roles of the Chairman and the Managing Director are separate and independent of each other. The Managing Director as a Chief Executive Officer (CEO) is responsible for execution of all decisions and operation of the Company while the Chairman, who has no executive management responsibility, but to run the Board.

GOING CONCERN

While approving Financial Statements, Directors have made appropriate enquiries and analyzed the significance of the financial, operating as well as other indicators to understand the ability of the Company to continue its operation for the foreseeable period. Directors are convinced that they have reasonable expectation that the Company has adequate resources to continue its operation consistently for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing Financial Statements.

THE EXECUTIVE COMMITTEE

The Executive Committee formed by the Board of Directors consists of four (4) members of the Board of Directors for the following activities:

a) To approve credit proposals which are within the defined thresholds of its authority.
b) To review significant risks and quality of credit portfolio.
c) To formulate policies, standards and procedures relating to investment, finance, recovery, administration etc.

During the year 2017, total fourteen (14) meetings of the Executive Committee were held.

THE AUDIT COMMITTEE

To comply with the requirement of regulatory authorities as well as for the internal control purposes, the Board of Directors has formed an Audit Committee for the following:

a) To optimize company's performances in terms of quality, quantity, timeliness, cost etc. through appropriate audit function and ensure value for money in respect of company's resources.
b) To ensure application of appropriate accounting policies, accounting standards and cost audits.
c) To oversee and appraise Company's financial and operational reporting process and review company's Quarterly, Half Yearly and Annual Financial Statements especially in the areas of compliance with accounting principles and standards, requirements of Stock Exchange(s) and legal issues.

The Audit Committee consists of three (3) Directors including two (2) Independent Directors. The Company Secretary is the Member Secretary of Audit Committee. The Committee is headed by an Independent Director who has fair knowledge about accounting and finance. The rules of Audit Committee clearly lay down its' authority, responsibility and specific duties.

The Audit Committee is empowered, among other things, to examine any matter relating to the financial affairs of the Company and to review all audit and inspection programs, internal control systems and procedures, accounting policies and adherence compliance requirements etc. This ensures that a sound financial reporting system is in place, which is well managed, providing accurate, appropriate and timely information to the Board of Directors and stakeholders.

During the year 2017, total four (4) meetings of the Audit Committee were held.

INTERNAL CONTROL

The Board of Directors is responsible for ensuring that, the Company has an adequate and efficient internal control system in place. The Company's internal control systems have been designed to provide the Directors with reasonable assurance that assets are safeguarded against unauthorized use by the employees and/or management and/or third parties, transactions are authorized and properly recorded and material error and irregularities are either prevented or detected within a reasonable period of time.

THE MANAGEMENT

The Management team of the Company consists of highly motivated, well educated, skilled and dynamic executives who have been contributing substantially in the continued growth and progress of the Company. The Management is assisted by well motivated and experienced officers and members of staff.

PHOTOGRAPH OF ACTIVITIES



15th Annual General Meeting held on 2 May, 2017 at Spectra Convention Center Ltd. Gulshan-1, Dhaka.



A partial view of shareholders present in the 15th Annual General Meeting held on 2 May, 2017 at Spectra Convention Center Ltd. Gulshan-1, Dhaka.



A partial view of attendance recording counter of the 15th Annual General Meeting held on 2 May, 2017 at Spectra Convention Center Ltd. Gulshan-1, Dhaka.

PHOTOGRAPH OF ACTIVITIES



Dr. Shirin Sharmin Chaudhury, Honorable Speaker of Bangladesh Jatiya Sangsad visiting the stall of PLFL at Banker - Women Entrepreneur Conference and Product Display program.



Premier Leasing & Finance Limited in Banker - Women Entrepreneur Conference and Product Display program organized by Bangladesh Bank.

PHOTOGRAPH OF ACTIVITIES



Abdul Hamid Mia, Managing Director of PLFL and Swapan Kumar Roy, General Manager, SMESPD of Bangladesh Bank exchanging document after signing of agreement for utilizing fund under Urban Building Safely project (UBSP) sponsored by JICA.



Employees of PLFL are in the rally on the occassion of graduation of Bangladesh to Developing Country.

CSR ACTIVITIES OF PREMIER LEASING & FINANCE LIMITED.



Managing Director of the Company is distributing Blankets among the destitute People.



Distribution of Blankets in Chattagram through Chattagram Branch of PLFL.

PHOTOGRAPH OF ACTIVITIES



Dr. Mizanur Rahman Shelley, Chairman of the company presiding over the Board of Derectors Meeting



Engr. A.Z.M. Akramul Haq, Chairman of Executive Committee presiding over an Executive Committee Meeting



A.K.M. Shamsul Alam FCA, Independent Director & Chairman of Audit Committee presiding over an Audit Committee Meeting

PHOTOGRAPH OF ACTIVITIES



Management Committee (MANCOM) of the Company in a Meeting



Internal Control & Compliance Committee (ICCC) of the Company in a Meeting



Credit (Evaluation) Committee of the Company in a Meeting

PHOTOGRAPH OF ACTIVITIES



Sustainable Finance Unit of the Company in a Meeting



BASEL Implementation Committee (BIC) of the Company in a Meeting



Anti-Money Laundering Compliance Committee in a Meeting

PHOTOGRAPH OF ACTIVITIES



Sustainable Finance Unit of the Company in a Meeting



BASEL Implementation Committee (BIC) of the Company in a Meeting



Anti-Money Laundering Compliance Committee in a Meeting



Employees of Head Office

PHOTOGRAPH OF ACTIVITIES



Employees of Chattagram Branch



Employees of Sylhet Branch



Employees of Brahmanbaria Branch