



annual report
2012



PEOPLE'S LEASING
And Financial Services Ltd.

Annual Report 2012



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And Financial Services Ltd.

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Notice of the 17th Annual General Meeting

NOTICE is hereby given that the 17th Annual General Meeting of the Shareholders of People's Leasing & Financial Services Ltd will be held on Thursday June 27, 2013 at 11:30 A.M. at National Scout Training Center, Mouchak, Gazipur to transact the following Agendum and adopt necessary resolutions:

AGENDUM

- A GM 17– 06 27 2013 01 : To receive, consider and adopt the Directors' Report and Audited Accounts of the Company for the year ended December 31, 2012.
- A GM 17– 06 27 2013 02 : To declare Dividend for the year ended December 31, 2012 as Recommended by the Board of Directors.
- A GM 17– 06 27 2013 03 : To elect Directors in place of those who shall retire in accordance with the provision of the Articles of Association of the Company.
- A GM 17– 06 27 2013 04 : To appoint the Auditors of the Company and to fix their Remuneration for the year 2013.

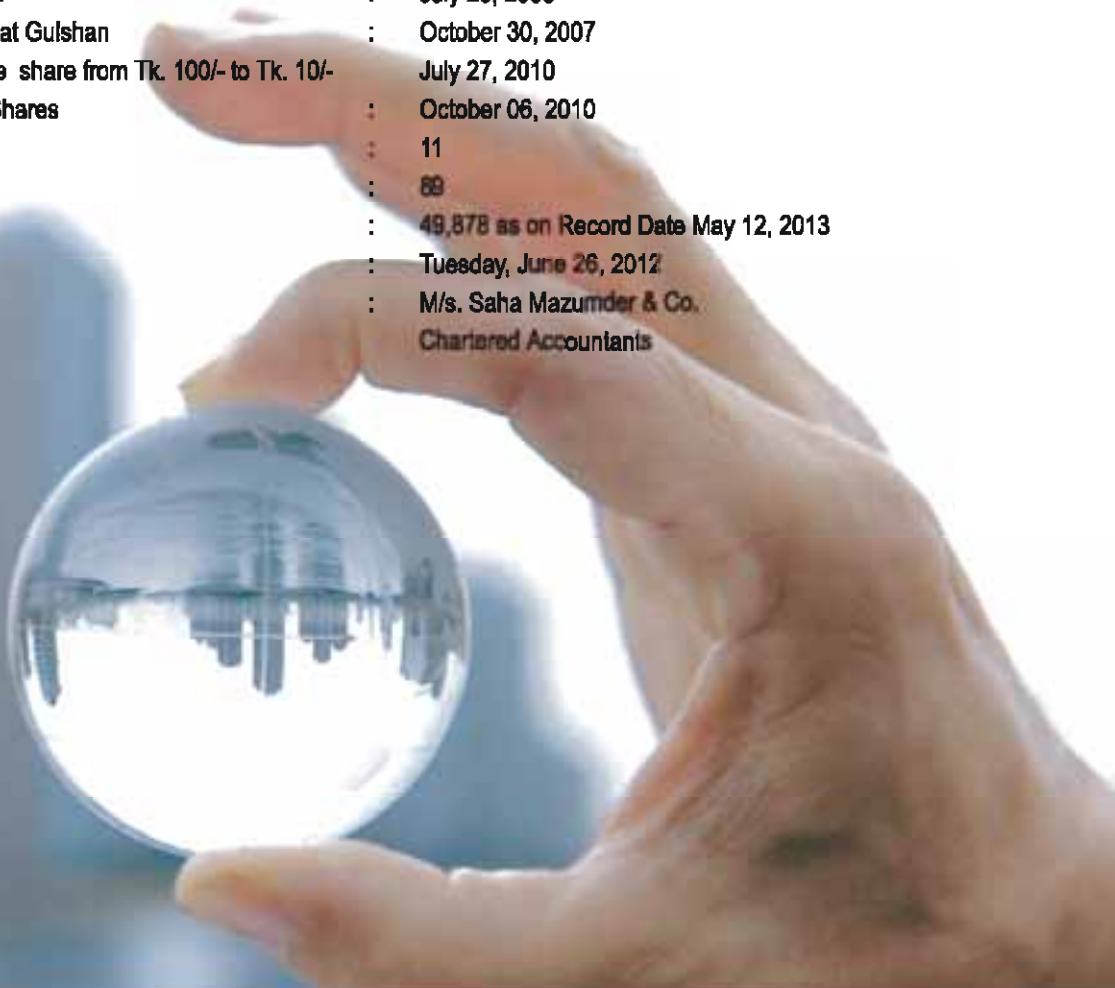
By Order of the Board


A.K.M. Abdus Sobhan
Company Secretary

Dated: Dhaka
May 11, 2013

NOTES:

- A shareholder of the Company is entitled to attend and vote in the Annual General Meeting or may appoint a proxy to attend the meeting and vote in his/her behalf. The proxy form duly stamped with TK.20.00 (Revenue Stamp) must be submitted at the Registered Office of the Company at least 48 hours before the time fixed for the A.G.M.
- The Record Date: Sunday May12, 2013.
- The Shareholders whose names appearing in the CDBL Record on the Record Date (Sunday May 12, 2013) will be eligible to attend the meeting and receive the Dividend.
- Change of address, if any, should be notified to the related Depository Participant.
- Admission to the meeting will be strictly on production of the attendance slip sent with the notice duly stamped and signed by the shareholders.



Company Name	:	People's Leasing and Financial Services Limited.
Registration No.	:	C-31162 (283)/96, Dated: August 12, 1996.
Incorporation	:	August 12, 1996
Commencement of Business	:	August 26, 1996
Receipt of License as Non-Banking Financial Institution	:	November 24, 1997
Registered Office	:	Paramount Heights, Level 12th & 13th 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000, Bangladesh PBX (Hunting) Tel: 88 02 712 2228, 711 1421, 711 7828, Fax: 88 02 956 2780 E-mail: plfs@bol-online.com Website: www.plfsbd.com
Authorized Capital	:	Tk. 500.00 (Five Hundred) Crore
Paid-up Capital	:	Tk. 2,096,900,630.00
First Lease Agreement Signed	:	April 30, 2002
Commencement of Home Loan Finance	:	October 25, 2004
Initial Public Offering (IPO)	:	May (14-18), 2005
Launching of SME Finance	:	July 05, 2005
Enlistment in DSE & CSE	:	July 20, 2005
Establishment of Branch at Gulshan	:	October 30, 2007
Conversion of Face Value share from Tk. 100/- to Tk. 10/-	:	July 27, 2010
Issuance of Preference Shares	:	October 06, 2010
Board of Directors	:	11
Number of Employees	:	89
Number of Shareholders	:	49,878 as on Record Date May 12, 2013
Last AGM held	:	Tuesday, June 26, 2012
Auditor	:	M/s. Saha Mazumder & Co. Chartered Accountants

Company's

Vision, Mission, Corporate Philosophy

Vision:

To be the best performing and innovative Financial Institution in the Country by offering quality financial solution.

Mission:

Create maximum value for our stakeholders under highest ethical dispensation.

Pursue for customer satisfaction by providing quality services.

Maximize Shareholder's value through a sustained return on their investment.

Create an enable environment for our employees with opportunities to build their career.

Contribute to the well being of the society as a responsible corporate body in the country.

To be an Institution helps create wealth for the nation.

To take pride of being our Shareholder, Customers and Employees.

To establish strong presence in the Financial Market of the Country.

Our Corporate Philosophy:

Perform our financial responsibilities with proper accountabilities for all our actions and results and bind ourselves to the ethical standards.



Company's

Core Values and Strategic Objectives:

Core Values:

PLFS attaches highest priority to the development of productive enterprises and industrial units consistent with the industrialization programme of the Government for ultimate economic development of the country.

PLFS employees are trained to be good professionals and genuine development partners of the entrepreneurs and thus achieve organizational excellence.

Strategic Objectives:

- Develop a synergy of high quality and strategically balanced portfolio in the context of our socio-economic structure.
- Develop and provide wide range of financial solutions and services to our customers.
- Mobilize balanced sources of fund for our Marketing Operation.
- Ensure good corporate governance.



Board of
Directors



Board of Directors



Chairman
Capt. M. Moazzam Hossain



Vice-Chairman
Mr. Khabir Uddin Miah



Vice-Chairman
Mr. Bishwajit Kumar Roy



Director
Mr. Motiur Rahman



Director
Mr. Nizamul Ahsan



Director
Mrs. Nargis Alamin

Board of Directors



Director
Mrs. Humaira Alamin



Director
Mr. Arafin Shamsul Alamin



Director
Mr. Md. Shirajul Islam Mollah



Director
Mr. Sarder Neamul Islam



Independent Director
Mr. M. Aminul Islam

Management Team



Md. Dalil-UI-Haque
Managing Director



Dr. K. Mustaque Ahmed
Deputy Managing Director



A.N.M. Tariq Chowdhury
General Manager



Nripendra Chandra Pandit
General Manager



A.K.M. Abdus Sobhan
Company Secretary



Mr. Mukut Subal Cruze
Sr. Assistant General Manager



Mr. Mofazzal Hossain Khan
Assistant General Manager



Mr. Md. Helal Uddin
Executive Director

Various Committees

A. Board Committees

AUDIT COMMITTEE

01. Mr. Motiur Rahman, Director	Chairman
02. Mrs. Humaira Alamin, Director	Member
03. Mr. Md. Shirajul Islam Mollah, Director	Member
04. Mr. Sarder Neamul Islam, Director	Member
05. Mr. M. Aminul Islam, Independent Director	Member

EXECUTIVE COMMITTEE

01. Mr. Arafin Shamsul Alamin, Director	Chairman
02. Mr. Khabir Uddin Miah, Vice-Chairman	Member
03. Mr. Bishwajit Kumar Roy, Vice Chairman	Member
04. Mrs. Nargis Alamin, Director	Member
05. Mr. Nizamul Ahsan, Director	Member

B. Management Committees

MANAGEMENT COMMITTEE (MANCOM)

01. Mr. M. Dalil-UI- Haque, Managing Director	Chairman
02. Dr. K. Mustaque Ahmed, Deputy Managing Director	Member
03. Mr. Md. Helaluddin, Executive Director	Member
04. Mr. A. N.M. Tariq Chowdhury, General Manager	Member
05. Mr. Nripendra Chandra Pandit, General Manager	Member
06. Mr. Mofazzal H. Khan, Assistant General Manager	Member-Secretary

ASSET LIABILITY COMMITTEE (ALCO)

01. Mr. M. Dalil-UI- Haque, Managing Director	Chairman
02. Dr. K. Mustaque Ahmed, Deputy Managing Director	Member
03. Mr. Md. Helaluddin, Executive Director	Member
04. Mr. A. N.M. Tariq Chowdhury, General Manager	Member
05. Mr. Nripendra Chandra Pandit, General Manager	Member
06. Mr. Mofazzal H. Khan, Assistant General Manager	Member-Secretary



Bankers

PLFS is dealing with the following Banks:



Al-Arafa Islami Bank



IFIC Bank Ltd



Bank Asia



Janata Bank Ltd



Bank Al-Falah



Mutual Trust Bank Ltd



BRAC Bank Ltd



National Credit & Commerce Bank Ltd (NCC)



Bangladesh Development Bank Ltd (BDBL)



One Bank Ltd



The City Bank Ltd



Prime Bank Ltd



Dutch Bangla Bank Ltd (DBBL)



Social Investment Bank Ltd



Dhaka Bank Limited



Southeast Bank Ltd



EXIM Bank Limited



Trust Bank Ltd



ICB Islamic Bank Ltd

Company

Major/Principal Activities

PLFS's Product and Services include-

Debt Products:

- Lease Finance
- Term Finance
- Corporate Real Estate Finance
- Real Estate Developer Finance
- Home Loans with Home Loan Shield
- Home Equity Loans
- Car Loans for Individuals
- Business Loan
- Industrial Loan
- Loans /Lease to Service Sectors like
Transport, Hospitals, Clinics, Universities,
Discounting of Bills etc.
- Agro Based Industrial Loan/Lease
- Trading in Shares in the Secondary Market

Investment Products:

- Common Equity Investments
- Preferred Equity Investments
- Bonds

Liability Products:

- Term Deposit Scheme
- Debentures, Securitized Bond

Corporate Services:

- Project Finance Appraisal
- Project Loan Syndication
- Syndication Agency Services
- Re-financing Arrangement
- Corporate Financial Advisory
- Securitization of Receivables
- Trusteeship Management
- Professional Supports to SMEs

Subsidiary

- PLFS Investment Ltd.



Message

From the Chairman



In the name of Allah, the most Gracious, the most merciful

Distinguished Shareholders, guests of honor, media personnel, ladies and gentlemen, May Peace, Mercy and Blessings of Allah bestow upon you.

I am delighted to welcome you all to the 17th Annual General Meeting of People's Leasing and Financial Services Ltd. On behalf of the Board of Directors, I would like to express my heartfelt

thanks and profound gratitude to all of you for your continuous trust, support and co-operation.

Dear Shareholders,

The current economic and business environment poses unprecedented challenges to the financial services industry. In these testing times, we are re-learning where our strength lies and how we can overcome the challenges. Over the span of time PLFS is now poised for optimal growth utilizing internal potency and external opportunities. We have increased our investments to build up a strong Human Resources Team and to develop a state of the art of IT infrastructure.

The company continues to re-invent itself and emphasizes its focus based on the lessons learnt from the Capital Market functions at home and economic meltdown abroad.

The year 2012 was a turbulent year for financial institutions due to volatile Money Market and Stock Market scenario prevailing in the country and slow economic recovery in the international arena.

The paucity of funds at the disposal of Scheduled Banks resulted in inaccessibility to term loans which were used to be extended to FIs by them. Since Bank borrowings formed a sizable source of funds for FIs, the lending capacity of FIS were squeezed to a great extent.

We can comprehend considering present unrest, slow industrial investment the 2013 will not be that much propitious as half of the year is already over. The major challenging areas will be adjusting high interest rate, growing downtrend of Capital Market and mobilization of sizeable amount of funds at low cost in order to increase the interest income. We are exploring alternate sources of deposit fund at low cost by mobilizing private deposits from international lenders abroad which we hope will contribute to better profits during the year 2013.

However, despite high cost of fund operating Revenue decreased by 18.18% while operating expenses increased by 2.83%. The profit before tax stood at Tk. 502.00 million in 2012 as against Tk. 742.00 million in the previous year. The downturn in mainly attributable to a significant rise in the cost of fund and thus reduced margin on core business operations and severe downturn in recovery and interest income due to sharp fall in the capital market activities in the country. Measures have been taken under the guidance of the Board to accelerate recoveries from some of the accounts detected recently which have fallen sticky. Recoveries from such accounts will enhance interest income in the coming years.

Now, I would like to wrap up by expressing thanks to the valued clients, Bankers, Lenders, Depositors and Business partners for their continuous support and cooperation. I also express my sincere gratitude to my colleague Directors for their continuous support, co-operation and contributions for the growth and development of the company.

I sincerely appreciate the management of the company for their sincere united efforts under the leadership of Managing Director for upliftment of the company.

Most demanding and delightful thanks to all the shareholders and expect that they will continue their support for the growth and up-holding the image of the company during the year 2013 so that we can present a balance sheet with better picture in the next AGM of the company.

I would like to express my gratitude to my fellow Board Members, for their co-operation and invaluable contributions throughout the year. Last but not the least, I owe my thanks to our Management Team once again and our caring employees for their hard works and devotion.

May Allah bless us all

Allah Hafez.



Capt. M. Moazzam Hossain

Chairman

Board of Directors

June 27, 2013

চেয়ারম্যানের বাণী

বিসমিলাহির রহমানির রহিম

উপস্থিত সম্মানিত শেয়ারহোল্ডারবৃন্দ, শ্রদ্ধেয় অতিথি ও গণমাধ্যমের আমন্ত্রিত সদস্যবৃন্দ, ভদ্র মহিলা ও মহোদয়গণ, আসসালামু আলাইকুম। আমি পিপলস লীজিং এ্যান্ড ফিন্যান্সিয়াল সার্ভিসেস লিমিটেড এর পর্যদের পক্ষ থেকে ১৭-তম বার্ষিক সাধারণ সভায় যোগদানের জন্য আপনাদের সকলকে স্বাগত জানাচ্ছি এবং সেই সঙ্গে আপনাদের অব্যাহত আস্থা, প্রগাঢ় বিশ্বাস, সহযোগিতা এবং সহ-মর্মীতার জন্য সকলকে আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছি।



প্রিয় শেয়ারহোল্ডারবৃন্দ

২০১২ সালে চলমান অর্থনৈতিক ও বাণিজ্যিক অবস্থার কারণে আর্থিক প্রতিষ্ঠান সমূহ এক নজীরবিহীন চ্যালেঞ্জের মধ্য দিয়ে অতিবাহিত করেছে। এই ক্রান্তিকালীন সময়ে আমরা আমাদের দুর্বলতা সম্বন্ধে বুঝতে চেষ্টা করছি এবং সেই চ্যালেঞ্জ মোকাবেলার উপায় খুঁজে বের করার প্রয়াস চালিয়েছি। বিগত সময় থেকে বর্তমান সময় পর্যন্ত পিপলস লীজিং সম্পদের ভারসাম্য বজায় রেখে অভ্যন্তরীণ ও বাহ্যিক সুবিধাসমূহ কাজে লাগিয়ে আশানুরূপ অগ্রগতি সাধনে প্রচেষ্টা চালিয়েছে। মানব সম্পদ উন্নয়ণে ও তথ্য প্রযুক্তির অবকাঠামোগত উন্নয়ণে প্রভূত বিনিয়োগ বাড়ানো হচ্ছে। পুঁজি বাজারের বিকাশ লাভের জন্য দেশ-বিদেশের গুরুত্বপূর্ণ অভিজ্ঞতাকে কাজে লাগিয়ে কোম্পানী শেয়ার ব্যবসা সিদ্ধ হস্তে পরিচালনা করে যাচ্ছে। দেশের অর্থবাজার ও স্টক মার্কেটে বিরাজমান অস্থিতিশীলতা এবং আন্তর্জাতিক অংগনে উন্নত দেশসমূহে অর্থনৈতিক মন্দা ও অর্থনৈতিক সংকট কাটাতে মন্থরতার কারণে ২০১২ সাল ছিল আর্থিক প্রতিষ্ঠানগুলোর জন্য একটি সংকটময় বছর।

তফসিলি ব্যাংক সমূহ থেকে আর্থিক প্রতিষ্ঠান সমূহ জন্য যে পরিমাণ ঋণ পাওয়ার কথা ছিল ব্যাংকগুলোর তারল্য স্বল্পতার কারণে, তা পাওয়া যায়নি। আর ব্যাংক প্রাপ্তব্য থেকে মেয়াদী ঋণ গ্রহণ করে আর্থিক প্রতিষ্ঠানের বিনিয়োগ বৃদ্ধির অন্যতম উৎস হওয়ায়, আর্থিক প্রতিষ্ঠানসমূহের ঋণদান ক্ষমতার উপর বিরূপ প্রভাব সৃষ্টি করে।

এটা বোধগম্য হচ্ছে যে, বর্তমান অস্থিতিশীলতা, শিল্পে বিনিয়োগের মন্থর গতির কারণে ২০১৩ সালেও আমরা ততটা সুবিধাজনক অবস্থানে থাকতে পারবো বলে আশাবাদ ব্যক্ত করা যাচ্ছে না কারণ, ইতিমধ্যে বছরের প্রায় অর্ধেক সময় পার হয়ে গেছে। তারল্য সংকট কাটিয়ে উঠার লক্ষ্যে, ব্যক্তিগত খাত ও বেসরকারী খাত থেকে মেয়াদি আমানত আহরনে জোর দেয়া হচ্ছে, যাতে করে ব্যাংক ঋণের উপর নির্ভরশীলতা কমিয়ে স্বল্প খরচে পর্যাপ্ত তহবিল গঠন করা যায়; যার ফলে সুদ প্রদানে ও সুদ আদায়ের মধ্যে বিদ্যমান ব্যবধান বাড়িয়ে আয় খাতের পরিমাণ বৃদ্ধি করা সম্ভব হয়। আন্তর্জাতিক বাজার থেকে স্বল্প সুদে লোন গ্রহণের বিকল্প উৎসও অনুসন্ধান করা হচ্ছে এবং এক্ষেত্রে সাফল্য অর্জনে আমরা অত্যন্ত আশাবাদী। বাজারে উচ্চ সুদ বিরাজমানের কারণে পরিচালনা আয় কমেছে ১৮.১৮% এবং পরিচালনা ব্যয় বৃদ্ধি পেয়েছে ২.৮৩%। আগের বছর (২০১১) ট্যাক্স পূর্ব আয় ৭৪২ মিলিয়ন টাকা থাকলেও ২০১২ সালে তা কমে দাঁড়িয়েছে ৫০২ মিলিয়ন টাকা। দেশের মূলধন বিনিয়োগে মন্থর অবস্থা, শেয়ার বাজারে ব্যাপক দরপতন এবং সেই সাথে মুদ্রা বাজারে তারল্য সল্পতার কারণে ও ঋণ আদায়ে অগ্রগতি সন্তোষজনক না হওয়ায় মুনাফার অংক কমে গেছে। এই অবস্থার পরিবর্তনের জন্য পর্যদের সার্বক্ষণিক নির্দেশনায় সম্প্রতি শনাক্তকৃত যেসব হিসাব অনঢ় অবস্থায় রয়েছে, সেই সঙ্গে সকল অনাদায়ী হিসাব আদায়কল্পে বিভিন্ন পদক্ষেপ গৃহিত হয়েছে। অনাদায়ী আদায়ে অগ্রগতি হলে সামনের বছরগুলিতে সুদ খাতে আয় বৃদ্ধির প্রভূত সম্ভাবনা রয়েছে।

বক্তব্যের শেষ পর্যায়ে, আমি আমাদের সম্মানিত গ্রাহক, ব্যাংকার্স, ঋণদানকারী প্রতিষ্ঠান সমূহ, আমানতকারী ও ব্যবসায়িক অংশীদারগণকে তাদের অব্যাহত সহযোগিতার জন্য ধন্যবাদ জ্ঞাপন করছি। আমি উদারভাবে আমার সহকারী পরিচালকবৃন্দের প্রতি গভীর শ্রদ্ধা, কৃতজ্ঞতা জ্ঞাপন করছি, যাঁরা কোম্পানীর উত্তরোত্তর প্রবৃদ্ধিতে সর্বদা অবদান রেখে চলছেন।

কোম্পানীর ব্যবস্থাপনা পরিচালকের দূরদর্শী নেতৃত্বে ম্যানেজমেন্টের কর্মকর্তারা একাত্ম হয়ে কোম্পানীকে এগিয়ে নেয়ার প্রচেষ্টা অব্যাহত রাখছেন; আমি তাদের সকলকে আন্তরিক ধন্যবাদ জানাচ্ছি।

পরিশেষে সকল শেয়ারহোল্ডারবৃন্দকে অসংখ্য ধন্যবাদ জানাচ্ছি এবং আশা করি তাঁরা কোম্পানীর অগ্রগতি ও উজ্জ্বল ভাবমূর্তি ধরে রাখার জন্য এবং কোম্পানীকে এগিয়ে নেবার জন্য ২০১৩ সাল জুড়ে তাঁদের সমর্থন অব্যাহত রাখবেন, যাতে করে আমরা কোম্পানীর আগামী বার্ষিক সাধারণ সভায় একটি অধিকতর ভালো চিত্রের ব্যালেন্স শীট উপহার দিতে পারি।

বছরব্যাপী সাহায্য সহযোগিতার জন্য আমি পুনরায় আমার বোর্ডের সম্মানিত সদস্যদের আন্তরিক কৃতজ্ঞতা জ্ঞাপন করছি এবং সেই সাথে আমি আমাদের ব্যবস্থাপনা টীম ও সকল কর্মকর্তা-কর্মচারীবৃন্দকে কঠোর পরিশ্রম ও বিশ্বস্ততার সাথে সেবা প্রদান করে যাবার জন্য ধন্যবাদ জানাচ্ছি।

ক্যাপ্টেন এম. মোয়াজ্জেম হোসেন

চেয়ারম্যান

বোর্ড অব ডাইরেক্টরস

জুন ২৭, ২০১৩



Message

From the Managing Director

Dear Shareholders,

We passed the year 2012 with modest growth. In the backdrop of prevailing money market situation, the element of sustainability of our growth was foremost in our minds and accordingly we worked hard, laid focus on restructuring the organization, redefining our profit centers, development of our Human Resources and improvement of compliance and core risk management. We believe that our efforts would help the company to meet unforeseen shocks and attain the ability of resilience in the days to come.

In 2012 the money market situation witnessed major changes. Contractionary monetary policy started towards the end of 2011 continued during the year 2012 ostensibly for arresting inflationary pressure. This resulted slow credit growth, slowdown in investments due to hike in borrowing rates. This adversely affected the profitability of the company. PLFS had to use all its creative skills, resources and experience to overcome the impediments.

In the absence of enabling environment, the company made major strategic decisions that helped in maintaining the company as a going concern. The company focused on mobilizing funds from private sources instead of depending on Bank borrowing and geared up the collection of overdues.

Whatever we have achieved is attributable to the commitment and confidence of our shareholders. We are profoundly grateful for the dedication of all our staff and co-operation of our customers, the trust of our partners and associates, the support of Bangladesh Bank, the Bangladesh Securities and Exchange Commission, R J S C, Dhaka Stock Exchange Ltd, Chittagong Stock Exchange Ltd and other regulatory authorities.

On a personal note, my heartfelt thanks to our Chairman, Board members for their support, investment decisions with foresightedness and entrusting me to continue to lead the PLFS. Likewise, my thanks also to my fellow management colleagues for their support and commitment in carrying the company forward.

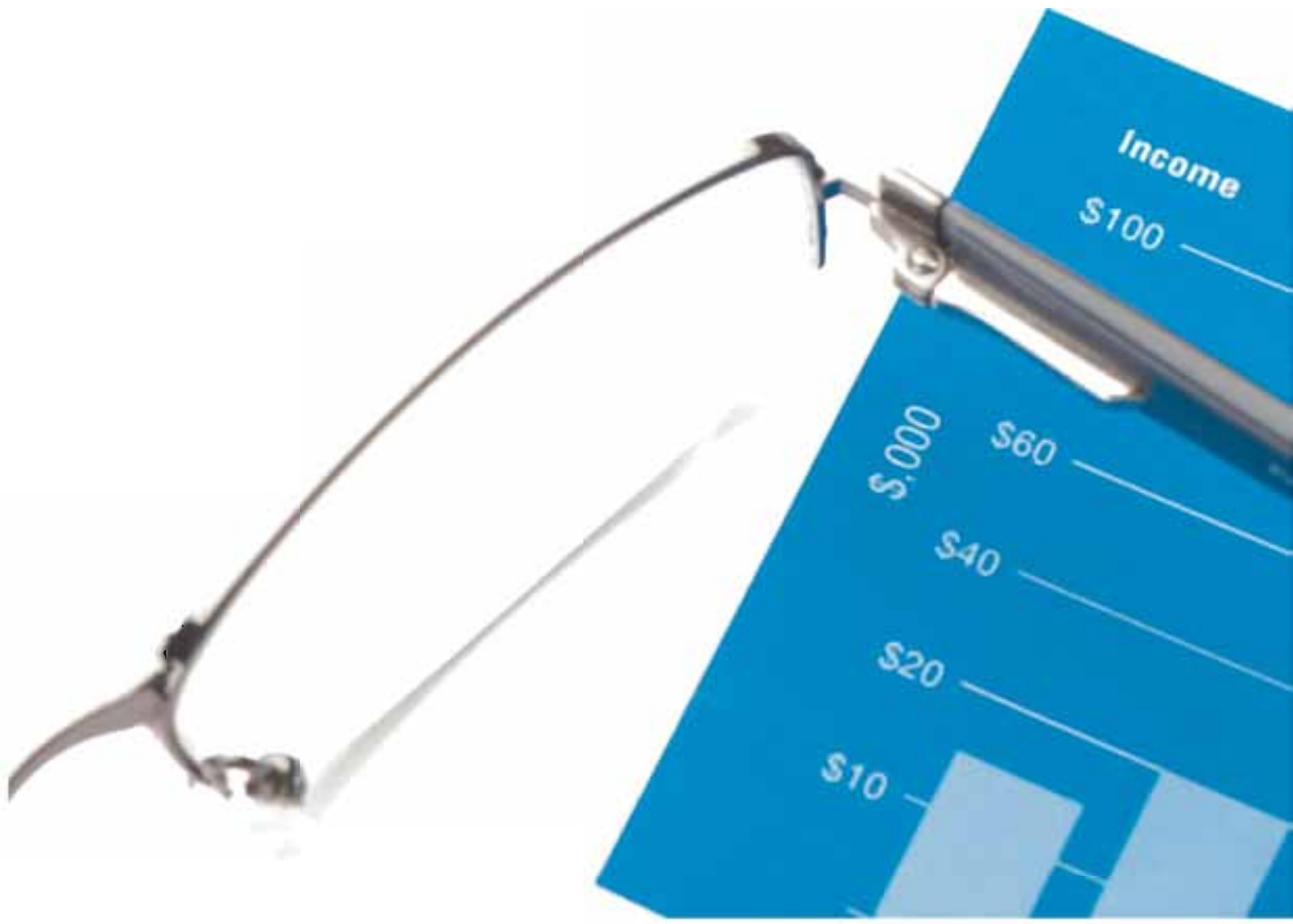
Once again, I sincerely thank all and hope to have better yields for the shareholders in the coming years.

Md. Dalil Ul Haque
Managing Director
June 27, 2013



Director's Report

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Directors Report to the Shareholders

On behalf of the Board of Directors of People's Leasing and Financial Services Limited (PLFS), I am pleased to welcome you all again in the 17th Annual General Meeting of the company for the year ended December 31, 2012.

The Board of Directors takes the pleasure in presenting the Annual Report for the year 2012. The Annual Report includes Auditors' Report, Directors Report and Audited Financial Statements. The report is prepared in compliance with the Companies Act, 1994, Financial Institutions Act, 1993 and the guidelines issued by Bangladesh Securities and Exchange Commission, Bangladesh Bank and other regulatory bodies.

In the year 2012, PLFS has made modest growth in terms of business volume. Amid difficult times in the face of contractionary monetary Policy of Bangladesh Bank and liquidity crunch during the year, we took recourse to business streamlining and process of re-engineering for quality development in each operational area. We have achieved success in many key performance indicators even in the context of low growth in GDP of many developing countries and sluggish activities in the capital market of the country.

Global Economy:

The recovery of global economy is picking up but in weaker pace than forecast. In advanced economies growth rate is too low to make a substantial dent in combating unemployment and increasing purchasing power to boost up demand. Low growth and uncertainty in advanced economies are affecting emerging market and developing economies by low trade volume and insufficient flow of FDI.

Bangladesh Economy:

The economy of Bangladesh has been enduring well with a respectable growth (6.3% in Fiscal

Year 2013) of GDP in the face of prolonged downturn of the global economy. The macroeconomic conditions were mixed; volatility in the first half of the year became stable in later half with sturdy remittance inflow, improved balance of payment (BOP) position due to decreased imports, increased exports which led to Foreign Exchange Reserve building of USD 12,750.58 million as at the end of December 2012. The unprecedented Foreign Exchange Reserve building are attributable to higher volume of N.R.B remittance, lower imports of food grains due to food security created within the country, securing alternate source for financing oil imports and export growth.

Average inflation has been declining steadily and it stood at single digit of 8.74% as compared to double digit figure of 10.96% in February 2012. This decline has been due both to lower food and non-food price inflation with point to point non-food inflation declining from a peak of 13.96% in March to 8.43% in December 2012. A measure of core inflation defined as non-food, non-fuel, inflation also reflects these downward trends. All these inflation measures were based on old base (1995/96), newer base (2005/06) is reporting lower inflation figures.

Business Review:

By Lease and Term Loan investments in the competitive market PLFS has contributed to a great extent for overall credit needs of the economy. The Company management has made it a point this year to pursue quality investments after due diligence and such investment portfolio shall consistently contribute for sustainable growth.

Housing Finance:

Our finance extended to Real Estate and

Housing Industry is experiencing a set back since 2011 due to fall in the sales of flats in the Housing Sector. But we have continued to finance the Developer and Retail Customers selectively. However, we believe that this sector will continue to grow with increasing retail customer base in the coming years with the resumption of domestic connections of Gas and Electricity in the recent days.

Money Market Operation:

Since 2011 we have been experiencing a tight money market situation. Managing borrowing cost, liquidity, balance with Bangladesh Bank (CRR) was a challenging job for us. As a result, fund mobilization for incremental investment was adversely affected throughout the year. PLFS worked hard to manage the liquidity required for the business and debt servicing. We are constantly focusing to increase the deposit base as an effective tool for managing liquidity.

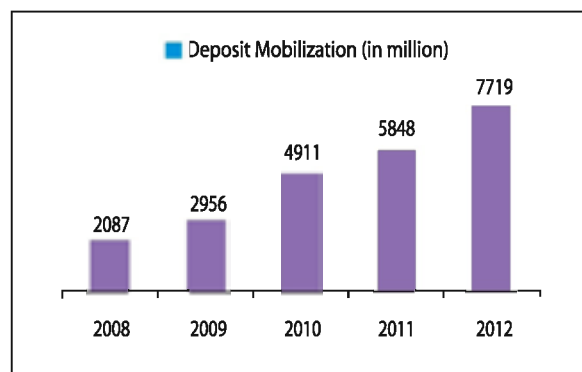
Banking Arrangements:

In 2012 the company obtained Tk.100.00 million from banks against term loans to finance its operations and re-paid Tk.1, 254.23 million as per terms and conditions of contracts. During the year, due to liquidity crunch the cost of borrowings increased significantly as the lenders arbitrarily increased their lending rates and passed on the same to us whereas we are facing opposition from our borrowers while passing the incidence of incremental interest to them.

Deposit Mobilization:

PLFS mobilizes term deposits from corporate and individuals through its wide range of deposits schemes with different maturity options, monthly/quarterly/half yearly/yearly income options, double/triple money options, monthly saving options etc. The deposits base of the company continued to register a steady growth and stood at Tk.7719.40 million as on December31,2012 compared to Tk. 5848.37

million in the previous year, registering a growth of 32%. The Board gave a policy decision to mobilize private deposits in order to minimize dependency on term loan and term deposits from banks and accordingly a cell was created with contractual staff to harness deposits from the people and the officers so recruited have shown brilliant performance in mobilizing term deposits from the corporate and Private individuals.



Capital Market Operation:

The capital market was bearish and the trade volume was ever low throughout the year 2012. In spite of this unfavorable situation, PLFS worked hard to cope up and manage the risk prudently as it holds decades of experience in capital market operations. The company provides a broad range of services to the corporate clients supporting them in raising long term funds from capital market. PLFS is offering services in the area of merchant banking, portfolio management and stock brokerage.

Human Resources:

PLFS persistently reviews the existing human resource policies and implements effective management policies and practices to enrich the quality of its employees. We provide training to our employees through opportunities offered by Bangladesh Bank, DSE, CSE, BLFCA and other external training program organizers to enhance their professional

knowledge and leadership. We also provide them good and congenial working atmosphere. We believe in the policy of **"A satisfied worker is the greatest asset for a company"** and accordingly we are offering the facilities like encashment of Earned Leave, Leave Fair Assistance, Performance Bonus, Target Bonus other than Festival Bonus, Group Term Insurance, Hospitalization benefits, CPF, 6 months maternity leave, Staff Housing Loans, Loan against P.F. at a subsidized rate to our employees.

Staff Strength:

Strength of the company as on December 31, 2012 was as under:

Management Staff & Executive Officer :64
Support Services :25

PLFS is an equal opportunity employer. The company's policy is to ensure equal opportunity for all in selection, recruitment, development, training, promotion and rewards. Our company always practices equal treatment to all employees irrespective of their age, race, religion, sect and gender.

Risk Management:

Risk and uncertainties are threat elements of any financial institution. To mitigate and manage risks with approved risk management system, PLFS has different committees namely, MANCOM, ALCO and Audit Committee of the Board etc. We have a separate and independent Internal Control and Compliance Department under an Assistant General Manager. All other rules and procedures as circulated by Bangladesh Bank on Risk Management are meticulously followed by us.

Corporate Social Responsibility (CSR) :

Our company is very keen to implement and comply with the corporate social responsibility as it means in letter and spirit. We not only look for better working environment of our employees but also care for rendering high

standard of services to our clients, encourage investments in environment friendly projects and we are striving upliftment of social environment to mitigate human sufferings and lay emphasis on broadening higher education for the poor but meritorious students.

To this end in view our company was involved in the following ameliorating works in the society.

01. The company extended Scholarships to 31 H.S.C Examination Passed poor but meritorious students in the year 2011 securing G.P-5 of different Districts for purchasing books and defraying monthly educational expenses.

The program will be continued in the coming years depending on individual performance of the Scholarships holders as on 2012.

02. Distributed more than 3,200 Blankets to the poor & underprivileged people who were caught in unprecedented cold spell during the winter in 2012.

03. We contributed advertisements profusely to National Day Supplements, Weekly, Fortnightly, Monthly, Quarterly Magazines on trade & commerce and other social souvenirs published for promoting Sports, Culture and Charity, etc.

04. The company organizes Picnics for the welfare of the employees and their families in order to increase efficiency by removing monotony of office works and to promote a bond of unity and friendship among themselves.

Dividend:

Considering the scenario of the financial sector and current strength of the company, the Board of Directors has recommended 12.5 % Stock Dividend (1 Bonus Share against 8 Shares) for the year ended December 31, 2012 and whose names will appear in the Share Register (CDBL) as shareholder on the Record Date May 12, 2013 will be entitled to the Stock Dividend. With the issuance of the aforesaid Stock Dividend, the paid-up Capital of the company would reach to **Tk.235,90,13,209.00 crore.**

Appropriation of Profit:

The Board, therefore, proposes the following appropriation:

Description	Amount in Taka
Net profit for the year 2012	32,38,39,934.00
Profit brought forward	47,53,84,009.00
Profit available for appropriation	79,92,23,943.00
Appropriation:	
Stock Dividend for the year 2011	190,627,330.00
Cash Dividend for the year 2011	95,313,666.00
Stock Dividend 12.5% for 2012 (Proposed)	26,21,12,579.00
Statutory Reserve	6,47,67,987.00
Surplus	186, 402,382.00

Election of Directors:

In accordance with section 128 of the Article of Association of the company, the following Directors shall retire in the 17Th Annual General Meeting and being eligible offered themselves for re-election:

- 01.Mr. Motiur Rahman
- 02.Capt. M. Moazzam Hossain
- 03.Mr. Bishwajit Kumar Roy

Auditors:

The auditors of the company **M/S. Saha Mazumder & Co., Chartered Accountants**, Park Plaza (Suit # N-9), 31, Kemal Ataturk Avenue, Road # 17, Banani C/A., Dhaka – 1213 have carried out the Audit of the company for the year 2012 and being eligible, expressed their willingness to carryout the Audit of the company for the year 2013 until the conclusion of the Annual General Meeting for the year 2013 with a remuneration of Tk. 2,00,000.00 only.

Acknowledgement:

The Board of Directors take the opportunity to express its appreciation and gratitude to the valued Clients, Bankers, Lenders, Depositors and Business partners for their continuous support and co-operation. The Board also expresses its deep gratitude to Bangladesh Bank, Bangladesh

Securities & Exchange Commission (SEC), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE), Registrar of Joint Stock Companies and Firms (RJSC), National Board of Revenue (NBR) and other Regulatory Bodies for their assistance, valuable guidance and advices from time to time.

The Chairman of the Board of Directors takes the

pleasure to thank his colleagues in the Board for their support and co-operation and noteworthy contributions for the growth and accomplishment of goals of the company.

The Board's sincere appreciation is due to the management and all members of the staff who worked with dedication, loyalty and unity under the leadership of Managing Director for enrichment and sustainability of the company.

Finally, the members of the Board sincerely thank the shareholders and assure them that the Board will continue its efforts for the growth and up-holding the image of the company as per trust and confidence re-posed by them.

For and on behalf of the Board of Directors



Capt. M. Moazzam Hossain

Chairman

June 27, 2013

পরিচালকবৃন্দের প্রতিবেদন

শ্রিয় শেয়ারহোল্ডারবৃন্দ

পিপলস লীজিং এ্যান্ড ফিন্যান্সিয়াল সার্ভিসেস লিমিটেড এর পরিচালনা পর্ষদের পক্ষ থেকে আপনাদের সাদর আমন্ত্রণ জানাতে পেরে আমি খুবই আনন্দিত। ২০১২ সালের নিরীক্ষিত হিসাব বিবরণী ও অডিট রিপোর্ট আপনাদের সামনে উপস্থাপন করতে পেরে আমি খুবই গর্বিত বোধ করছি। কোম্পানী আইন ১৯৯৪, ফিন্যান্সিয়াল এ্যান্ড ১৯৯৩, সিকিউরিটিজ এ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশনা, বাংলাদেশ ব্যাংকের নীতিমালা এবং অন্যান্য নিয়ন্ত্রণ সংস্থার নির্দেশনা পরিপালনের প্রতি দৃষ্টি রেখে প্রতিবেদনটি তৈরী করা হয়েছে।

২০১২ সালে তারল্য সংকট ও বাজারে উচ্চ সুদ বিদ্যমান থাকা সত্ত্বেও ব্যবসার ক্ষেত্রে মাঝারী ধরনের সম্প্রসারণ করা সম্ভব হয়েছে। এই সময়ে আমরা অভ্যন্তরীণ দক্ষতা ও সম্পদের গুণগতমান উন্নয়নের দিকে নজর দেই। পুঁজি বাজারে বছরব্যাপি মন্দা বিরাজমান ও পৃথিবীর অনেক উন্নয়নশীল দেশের মোট জাতীয় উৎপাদন হার কম থাকা সত্ত্বেও আমাদের জিডিপি বৃদ্ধির হার সাফল্যজনক ছিল।

বিশ্ব অর্থনীতি

বিশ্ব অর্থনীতি মন্দাভাব যে হারে পুনরুদ্ধার করার ভবিষ্যতবাণী করা হয়েছিলো, কিন্তু প্রকৃতপক্ষে তা সেই হারে ফলোদয় হয়নি। উন্নত দেশগুলোর জাতীয় উৎপাদনের হার প্রান্তিক অবস্থায় থাকায় বেকার সমস্যা সমাধানে সাফল্য অর্জনে ধীর গতির কারণে ক্রয় ক্ষমতা সৃষ্টি না হওয়ায় আন্তর্জাতিক বাজারে এর বিরূপ প্রতিক্রিয়া আমাদের অর্থনীতিতে প্রতিফলিত হয়। বৈদেশিক চাহিদা সৃষ্টি না হওয়ায় আমাদের পোষাক শিল্প রপ্তানি বাণিজ্য প্রত্যাশিত হারে প্রবৃদ্ধি অর্জন সম্ভব হয়নি। আবার সেই সঙ্গে সরাসরি বৈদেশিক বিনিয়োগ ছিলো অপর্বাণ্ড।

বাংলাদেশের অর্থনীতি

বিশ্ববাজারে প্রলম্বিত মন্দা বিরাজমান থাকা সত্ত্বেও বাংলাদেশের অর্থনীতি ২০১১-২০১২ অর্থ বছরে ৬.৩% জাতীয় প্রবৃদ্ধির হার ছিলো ৬.৩%। সার্বিক অর্থনীতিতে মিশ্র অবস্থা বিরাজমান থাকা সত্ত্বেও বছরের প্রথমার্ধে অস্থিতিশীল অবস্থার তুলনায় বছরের দ্বিতীয়ার্ধে অবস্থা স্থিতিশীল হয়ে আসে এবং সেই সঙ্গে প্রবাসীদের প্রেরিত বিপুল পরিমাণ অর্থ এবং আমদানী হ্রাস ও রপ্তানী বৃদ্ধির কারণে বৈদেশিক মুদ্রার রিজার্ভ বৃদ্ধি পেয়ে ১২,৭৫০.৫৮ মিলিয়ন ইউএস ডলারে দাঁড়ায়, যা বাংলাদেশের অর্থনীতিতে নজীরবিহীন ঘটনা। প্রবাসী বাংলাদেশীদের পর্যাপ্ত অর্থ প্রেরণ, অভ্যন্তরীণ খাদ্য নিরাপত্তার কারণে খাদ্য দ্রব্যের মূল্য হ্রাস পাওয়া এবং সেই সাথে তেল আমদানীর জন্য বিকল্প উৎসের মাধ্যমে আমদানীর বিল পরিশোধ করার কারণে এই বিপুল পরিমাণ বৈদেশিক মুদ্রার রিজার্ভ গড়ে তোলা সম্ভব হয়েছে।

গড়পরতা মূল্যস্ফীতির হার ১০.৯৬% (ফেব্রুয়ারী ২০১২) থেকে ডিসেম্বর ২০১২-তে একক সংখ্যায় অর্থাৎ ০৮.৭৪% এ নেমে আসে। খাদ্যদ্রব্য ও খাদ্য বহির্ভূত দ্রব্যাদির মূল্য হ্রাস পাওয়ার কারণেই এই মূল্যস্ফীতির কারণ হিসাবে চিহ্নিত করা যায়।

ব্যবসা পর্যালোচনা

মেয়াদী ঋণ ও লীজের মাধ্যমে পিপলস লীজিং অভ্যন্তরীণ ঋণ চাহিদার একটি উল্লেখযোগ্য অংশ মিটিয়ে আসছে। ব্যবস্থাপনা-কর্তৃপক্ষ গুণগত মান বিশেষণ করে এবং যথার্থীতি ঝুঁকি বিশেষণ করে ঋণ প্রদানের মাধ্যমে নিরবিচ্ছিন্নভাবে প্রবৃদ্ধি ধরে রাখার জন্য অব্যাহত প্রচেষ্টা চালিয়ে যাওয়া হচ্ছে।

গৃহায়ণে অর্থায়ন

গৃহায়ণ ও রিয়াল-এস্টেট (ফ্ল্যাট) খাতে ২০১১ সালের শেষ দিক হতে ফ্ল্যাট বিক্রির গতি কমে যাওয়ায় এই খাতে আমাদের অভিজ্ঞতা খুব একটা সুবিধাজনক নয়। যা হোক, আমাদের বিশ্বাস শীঘ্রই এই খাতটি পূর্বাভাসে ফিরে যাবে বলে আমরা আশাবাদী যেহেতু সরকার ইতিমধ্যেই নির্মিত ফ্ল্যাট সমূহে গৃহস্থালী হিসাবে গ্যাস ও বিদ্যুৎ সংযোগ দেয়ার সিদ্ধান্ত গ্রহণ করেছে। এতে অবিক্রিত ফ্ল্যাট সমূহের চাহিদা বাড়বে বলে আমরা অত্যন্ত আশাবাদী।

দ্রুতকারী ব্যবস্থাপনা

২০১১ সাল থেকেই বাজারে তারল্য সংকট দেখা দেয়ায় তহবিলের খরচ বেড়ে যায়। উচ্চহারে টাকা ধার করে টাকা লগ্নি করা, তারল্য ও বাংলাদেশ ব্যাংকের সাথে প্রয়োজনীয় সিআরআর নির্বাহ করা ব্যবস্থাপক কর্তৃপক্ষের জন্য একটি সুকঠিন পরীক্ষার বিষয় হয়ে দাঁড়ায়। যার ফলশ্রুতিতে বাজারে অতিরিক্তহারে লগ্নি বৃদ্ধি করার পরিমাণ পূর্বের তুলনায় হ্রাস পায়। কোম্পানী কর্তৃক গৃহীত মেয়াদী ঋণের কিস্তি

পরিশোধ এবং বাংলাদেশ ব্যাংকে নির্দিষ্ট পরিমাণ নির্বাহের জন্য ব্যবস্থাপনা কর্তৃপক্ষ কঠোর পরিশ্রম করে যাচ্ছে। ব্যাংক ঋণের উপর নির্ভরশীলতা কমিয়ে তারল্য প্রবৃদ্ধির লক্ষ্যে বেসরকারী ও ব্যক্তি পর্যায়ে হতে মেয়াদী জমা আহরণে চুক্তি ভিত্তিক টীম বা কর্মীদল গঠন করা হয়েছে এবং এই কর্মীদল গত এক বছরে অভূতপূর্ব সাফল্য অর্জন করেছে।

ব্যাংক ঋণ ব্যবস্থাপনা

২০১২ সালে বিভিন্ন প্রকৃতিতে বাণিজ্যিক ব্যাংক থেকে মাত্র ১০০ মিলিয়ন টাকা ঋণ হিসাবে গ্রহণ করা হয়, যার বিপরীতে ব্যাংক হতে গৃহীত টার্ম লোন খাতে আমরা ১২৫৪.২৩ মিলিয়ন টাকা পরিশোধ করেছি। আলোচ্য বছরে বাণিজ্যিক ব্যাংকগুলো তাদের প্রদত্ত ঋণের উপর একতরফাভাবে সুদের হার বৃদ্ধি করে কিন্তু বর্ধিত হারের ভাড়া আমাদের খাতকদের উপরে ন্যাস্ত করলে তারা ব্যবসায়িক মন্দার কারণে এই বর্ধিত সুদের হার বহন করতে অস্বীকৃতি জানাচ্ছে যা ভবিষ্যতে আমাদের আয় খাতের উপর বিরূপ প্রতিক্রিয়া সৃষ্টি করতে পারে।

ডিপোজিট মোবাইলিজেশন / আমানত সংগ্রহ

কর্পোরেট এবং ব্যক্তি পর্যায়ে আমানত আহরণের / সংগ্রহের জন্য মাসিক, ত্রৈমাসিক, অর্ধবার্ষিক, বার্ষিক, দ্বিগুণ-ত্রিগুণ বিভিন্ন প্রকার ডিপোজিট স্কীম রয়েছে। ২০১২ সালে আহরিত ডিপোজিটের পরিমাণ ৭৭১৯.৪০ মিলিয়ন টাকা অথচ ২০১১ সালে এই জমার পরিমাণ ছিলো ৫৮৪৮.৩৭ মিলিয়ন টাকা। আমানত প্রবৃদ্ধির হার এক বছরে বেড়েছে ৩২ শতাংশ যা প্রনিধানযোগ্য। বোর্ডের দিক নির্দেশনায় চুক্তিভিত্তিক কর্মীদের নিয়ে ডিপোজিট সেল গঠন করা হয়েছে এবং এই সকল কর্মীবৃন্দ ইতিমধ্যেই ডিপোজিট আহরণে সফলতার রেকর্ড সৃষ্টি করেছে। গত পাঁচ বছরের ডিপোজিট আহরণের একটি চিত্র নিচে প্রদত্ত করা হলো

পুঁজি বাজার পরিচালনা

২০১২ সালে প্রায় গোটা বছরেই পুঁজিবাজারে মূল্যহ্রাসসহ স্টক বাণিজ্যে দৈনন্দিন লেন-দেনের পরিমাণও ছিলো কম। এতসব প্রতিকূলতা সত্ত্বেও আমরা আমাদের গত এক দশকের অভিজ্ঞতাকে কাজে লাগিয়ে বিচক্ষণতার সাথে পুঁজিবাজার বিনিয়োগ পরিচালনা করেছি। পুঁজিবাজার থেকে অর্থ সংগ্রহের জন্য আমরা কর্পোরেট গ্রাহকদের বিভিন্ন ধরনের সার্ভিস প্রদান করে আসছি। এছাড়া মার্চেন্ট ব্যাংকিং, পোর্ট ফোলিও ম্যানেজমেন্ট, স্টক ব্রোকারেজ হাউস এর ক্ষেত্রে আমরা উন্নত সেবা প্রদান করে আসছি।

মানব সম্পদ

পিপলস লীজিং এ কর্মরত সকল কর্মকর্তাদের কাজের মান বৃদ্ধিকল্পে সহায়ক নীতিমাল গ্রহণ করা হয়েছে। বাংলাদেশ ব্যাংক, ডিএসই, সিএসই, বিএলএফসিএ এবং অন্যান্য ট্রেনিং সংস্থা কর্তৃকধায়োজিত প্রশিক্ষণ কোর্সে নিয়মিতভাবে আমরা কর্মকর্তাদের আমাদের মনোনয়ন দিয়ে থাকি যা তাদের পেশাদারিত্ব বৃদ্ধিতে ও নেতৃত্ব সৃষ্টি করতে প্রভূত ভূমিকা পালন করে আসছে। কর্মস্থলে সুন্দর কাজের পরিবেশসর্বদা বজায় রাখা হচ্ছে। একজন সম্ভ্রষ্ট / সন্তোষিত কর্মচারী হলো কোম্পানীর বড় সম্পদ এই নীতেতে বিশ্বাস করে আমরা আমাদের কর্মচারীদের অর্জিত ছুটির নগদায়ন, লীভ ফেয়ার এসিস্ট্যান্স, পারফরমেন্স বোনাস, টার্গেট বোনাস, ফ্যাস্টিভাল বোনাস, গোষ্ঠি বীমা, মেডিক্যাল সুবিধা, সিপিএফ, ৬ মাসের মাতৃত্বকালীণ ছুটি সুবিধা, স্টাফ গৃহায়ণ ঋণ সুবিধা, প্রফিডিয়েন্ট ফান্ডের বিপরীতে ঋণ সুবিধা ইত্যাদি প্রদান করে আসছি।

কর্মকর্তা কর্মচারী সংখ্যা

ডিসেম্বর ২০১২-তে কর্মকর্তা কর্মচারী সংখ্যা ছিলো নিম্নরূপ—

ক)	নির্বাহী ও অন্যান্য কর্মকর্তা	৬৪ জন
খ)	সাপোর্টিং স্টাফ	২৫ জন।

আমাদের কোম্পানী সমাধিকার সুবিধায় বিশ্বাসী এবং সর্বক্ষেত্রে এই নীতি আমরা নিশ্চিতভাবে পরিপালন করে আসছি। এছাড়া জাতি, ধর্ম, বর্ণ ও লিঙ্গ নির্বিশেষে আমরা আমাদের নিয়োগ ও পদোন্নতি ও অন্যান্য সকল সুবিধাদি প্রদান করে থাকি।

ঝুঁকি ব্যবস্থাপনা

যেকোন আর্থিক প্রতিষ্ঠানের জন্য ঝুঁকি এবং অনিশ্চয়তা হুমকি স্বরূপ কাজ করে। সম্ভাবনাময় ঝুঁকি এড়াতে কোম্পানী স্বীকৃত ঝুঁকি ব্যবস্থাপনার পদক্ষেপ সমূহ ব্যবহার করে থাকে এবং এক্ষেত্রে গঠিত MANCOM, ALCO ও হিসাব নিরীক্ষণ বিভাগ পর্যায়ে পদক্ষেপ নিশ্চিত করে থাকে। এ বিষয়ে একটি পৃথক ও স্বাধীন ইন্টারনাল কন্ট্রোল ও কমপায়ন্স বিভাগ কোম্পানীর পক্ষে ওয়াচ ডগের মতো কাজ করে যাচ্ছে। এছাড়া বাংলাদেশ ব্যাংক কর্তৃক জারিকৃত সার্কুলার ও গাইড লাইন মোতাবেক ঝুঁকি ব্যবস্থা পরিচালনা করা হচ্ছে।

সামাজিক সামাজিক দায়িত্ব (CSR)

আমাদের কোম্পানী সর্বদা অর্থবহভাবে সামাজিক দায়িত্ব পালনে সচেষ্ট রয়েছে। কোম্পানী কর্মচারীদের সুন্দর কাজের পরিবেশ রক্ষণাবেক্ষণ করা ছাড়াও আমরা আমাদের গ্রাহকদের উন্নতমানের সেবা প্রদানে আগ্রহশীলভাবে কাজ করে যাচ্ছি। আমরা পরিবেশ বান্ধব শিল্প স্থাপন ও অন্যান্য পরিবেশ বান্ধব সার্ভিস খাতে ঋণ প্রদান করে থাকি এবং সেই সঙ্গে সামাজিক উন্নয়ন, মানুষের দুঃখ-দুর্দশা লাঘব ও উচ্চ শিক্ষা প্রসারে আমরা উদারভাবে কাজ করে যাচ্ছি। এই লক্ষ্য বাস্তবায়নে সামাজিক কল্যাণমূলক কার্যাবলীর কিছু উদাহরণ নিম্নে প্রদান করা হলো--

- ক) উচ্চ শিক্ষা বিস্তারে ২০১১ সালে অনুষ্ঠিত উচ্চ মাধ্যমিক পরীক্ষায় জি.পিএ-৫ প্রাপ্ত বিভিন্ন জেলার ৩১ জন ছাত্র-ছাত্রীদের বই-পুস্তকক্রয় করার জন্য এবং মাসিক খরচ বাবদ দরিদ্র ও মেধাবী ছাত্র-ছাত্রীদের মধ্যে ২০১২ সালে বৃত্তি প্রদান করা হয়েছে। আমাদের এই কার্যক্রম আগামী বছরগুলোতেও চালু থাকবে বলে আমরা আশাবাদী।
- খ) ২০১২ সালের প্রকোপ শীতে জর্জরিত সমাজের দরিদ্র ও দেশের প্রত্যন্ত অঞ্চলের মানুষদের মধ্যে ৩২০০-টি কম্বল বিতরণ করা হয়।
- গ) জাতীয় দিবস উপলক্ষ্যে ক্রোড়পত্র, অর্থ বাণিজ্য সংক্রান্ত সাপ্তাহিক, পাক্ষিক, মাসিক, ত্রৈমাসিক এবং শিক্ষা, ক্রীড়া, সাংস্কৃতিক ও দাতব্য কার্যক্রম প্রসারের জন্য সৃষ্ণেনির সমূহে আমরা উদারভাবে বিজ্ঞাপন দিয়ে আসছি।
- ঘ) কোম্পানীতে সকল কর্মকর্তা-কর্মচারী ও তাদের পরিবার পরিজনদের অংশ গ্রহণে প্রতি বছর বন ভোজনের আয়োজন করা হয়ে থাকে। যা সকলের চিত্ত বিনোদনে ও কর্মদক্ষতা বৃদ্ধিতে সহায়ক ভূমিকা পালন করছে।

লভ্যাংশ (ডিভিডেন্ড)

গতবছরের অর্জিত মুনাফা ও কোম্পানীর সার্বিক আর্থিক চিত্র বিবেচনা করে ১২.৫% স্টক ডিভিডেন্ড (৮-টি শেয়ারে ১-টি বোনাস শেয়ার) প্রদানের জন্য পরিচালনা পর্ষদ সুপারিশ করেছেন এবং ১২ মে, ২০১৩ তারিখে যাদের নাম শেয়ার রেজিস্টারে (সিডিবিএল) অন্তর্ভুক্ত ছিল শুধু তাঁরা এই বোনাস শেয়ার পাওয়ার জন্য বিবেচিত হবেন। এই লভ্যাংশ প্রদানের ফলে কোম্পানীর পরিশোধিত মূলধনের পরিমাণ দাঁড়াবে ২৩৫,৯০,১৩,২০৯.০০ কোটি টাকা।

এপ্রোপ্রিয়েশন অব প্রফিট

পরিচালনা পর্ষদ ২০১২ সালের মুনাফা নিম্ন লিখিতভাবে বন্টনের সুপারিশ করেছেন :-

বিবরণ	টাকা
২০১২ সালের নীট মুনাফা	৩২,৩৮,৩৯,৯৩৪.০০
বিগত বছরের উদ্ধৃত	৪৭,৫৩,৮৪,০০৯.০০
বন্টনযোগ্য মুনাফা	৭৯,৯২,২৩,৯৪৩.০০
আবশিষ্ট	
প্রস্তাবিত বোনাস শেয়ার ২০১১	১৯০,৬২৭,৩৩০.০০
২০১১ সালে নগদ লভ্যাংশ	৯৫,৩১৩,৬৬৬.০০
২০১২ সালের প্রস্তাবিত শেয়ার (সম্ভাব্য)	২৬,২১,১২,৫৭৯.০০
বাধ্যতামূলক রিজার্ভ	৬,৪৭,৬৭,৯৮৭.০০
স্থানান্তরিত উদ্ধৃত	১৮,৬৪,০২,৩৮২.০০

পরিচালক নির্বাচন

কোম্পানীর সংঘ স্মারকের ১২৮ ধারা মোতাবেক নিম্নলিখিত পরিচালকগণ ১৭-তম বার্ষিক সাধারণ সভায় তাঁদের দায়িত্ব থেকে অবসর গ্রহণ করবেন এবং নির্বাচনে যোগ্য বিধায় তাঁরা পুনরায় নির্বাচনে অংশ গ্রহণে আহ্বিত প্রকাশ করেছেন-

০১. জনাব মতিউর রহমান
০২. ক্যাপ্টেন এম. মোয়াজ্জেম হোসেন
০৩. জনাব বিশ্বজিৎ কুমার রায়

নিরীক্ষক

বর্তমান নিরীক্ষক কোম্পানী মেসার্স সাহা মঞ্জুমদার এ্যান্ড কোং., চ্যাটার্ট এ্যাকাউন্ট্যান্টস, পার্ক পাজা (সুট # এন-৯), ৩১ কামাল আতাভূর্ক এভিনিউ, বনানী, ঢাকা-১২১৩, ২০১২ সালের নিরীক্ষক হিসাবে পরীক্ষা সমাপন করেন। তাঁরা ২০১৩ সালেরও নিরীক্ষক হিসাবে নিয়োগ প্রাপ্তির জন্য আবেদন করেছেন এবং সেই সাথে অডিট ফী বৃদ্ধির জন্য অনুরোধ করেছেন। পরিচালনা পর্ষদ তাদের অডিট ফী ১,৮০,০০০.০০ টাকা থেকে ২,০০,০০০.০০ টাকায় উন্নীত করার জন্য সুপারিশ করেছেন। তাঁদের নিয়োগের কর্মকাল অদ্য হতে ১৮ তম বার্ষিক সাধারণ সভার সমাপনী পর্যন্ত।

কৃতজ্ঞতা স্বীকার

কোম্পানীর পরিচালকবৃন্দ সকল সম্মানিত গ্রাহক, ব্যাংকার্স, ঋণ দাতা, ঋণ গ্রহীতা এবং ব্যবসায়িক অংশীদারিত্বে ধারাবাহিকভাবে সহযোগিতাকারীদের আন্তরিক কৃতজ্ঞতা ও ধন্যবাদ জানাচ্ছে। এছাড়া বাংলাদেশ ব্যাংক, সিকিউরিটিজ এ্যান্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিমিটেড, চট্টগ্রাম স্টক এক্সচেঞ্জ, রেজিস্টার অব জয়েন্ট স্টক কোম্পানীজ এ্যান্ড ফার্মস, ন্যাশনাল বোর্ড অব রেভিনিউ এবং আমাদের অন্যান্য নিয়ন্ত্রক সংস্থা যাঁরা আমাদের সর্বদা মূল্যবান দিক নির্দেশনা ও পরামর্শ দিয়েছেন তাঁদের সকলের প্রতি রইল আমাদের গভীর কৃতজ্ঞতা।

কোম্পানীর লক্ষ্য সমূহ বাস্তবায়নের জন্য নিয়মিতভাবে উপস্থিত থেকে চেয়ারম্যানকে অব্যাহতভাবে প্রেরণা যোগানোর নিমিত্তে আমি আমার বোর্ড সহকর্মীদের আন্তরিকভাবে ধন্যবাদ জ্ঞাপন করছি।

নিরলস পরিশ্রম, সততা ও একাগ্রতা সাথে কাজ করার জন্য আমি পরিচালনা পর্ষদের পক্ষ হতে ব্যবস্থাপনা পরিচালকসহ তাঁর সকল কর্মকর্তা-কর্মচারীবৃন্দকে ধন্যবাদ জানাচ্ছি।

পরিশেষে, আগামীতে কোম্পানীকে আরও গতিশীল করার প্রতিশ্রুতি ব্যক্ত করে আমি পর্ষদের পক্ষে উপস্থিত সকল সম্মানিত শেয়ারহোল্ডারবৃন্দকে পুনরায় ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছি।

পরিচালনা পর্ষদের পক্ষে।



ক্যাপ্টেন এম. মোয়াজ্জেম হোসেন

চেয়ারম্যান

জুন ২৭, ২০১৩

Functions of the Audit Committee

People's Leasing And Financial Services Limited has an Audit Committee as a sub-committee of Board of Directors to assist the Board of Directors in ensuring that the financial statements reflects true and fair view of the state of affairs of the company and in ensuring control and good monitoring system in overall affairs of the company including independent Director.

The Audit Committee comprises of five (05) Directors including Independent Director as approved by the Board. The Committee is headed by Mr. Motiur Rahman, Director of the company who has got wide range of knowledge, understanding and experience in the management of finance, accounts and advances. The Audit Committee is responsible to the Board of Directors. The Managing Director attends the meeting of the Audit Committee by invitation.

The objective of the committee is to ensure proper and adequate internal financial control to facilitate the smooth functioning of the company's operations and assist the Board of Directors in discharging its responsibilities and obligations towards the shareholders of the company.

The Committee ensures that a sound financial reporting system is in place and sound management is there and it provides accurate, appropriate and timely information to the Board of Directors, the Management, the Regulatory bodies, and shareholders in line with Bangladesh Bank, SEC directives in this respect. The Committee has the authority to examine any matters relating to the financial and other affairs of the company to review all internal and external Audit reports, inspection programs, internal control system and procedures and adhere to the required compliance etc.

During 2012, the Committee carried out the following:

- I. Reviewed PLFS's compliance status of Bangladesh Bank's guidelines, rules and regulations.
- II. Reviewed and discussed the Report of the Statutory Auditors and replies given and actions taken by the Management on various observations and queries of the External Statutory Auditors and placed before the Board.
- III. Report of the Bangladesh Bank's Inspection Team was reviewed and recommendations of the Inspection Team and replies of the Management on various observations were discussed in details for taking appropriate measures.
- IV. Reviewed various reports of Operational Risk Management and streamlined the operation system and financial procedures.
- V. Compliance Report on observations, recommendations and decisions of the Audit Committee Meetings.
- VI. Presentation on Improvement in Auditing System of the Company.
- VII. Recovery position of Non-Performing Loans (NPL) for the year 2012.

The Committee meets once in every quarter of the Calendar year.

The Committee reports to the Board about conflicts of interest, suspected or presumed fraud forgery, irregularity, or material defect in the fund control system and suspected infringement of Laws, Rules and Regulation relating to Bangladesh Bank, Security and Exchange Commission and other regulatory bodies.

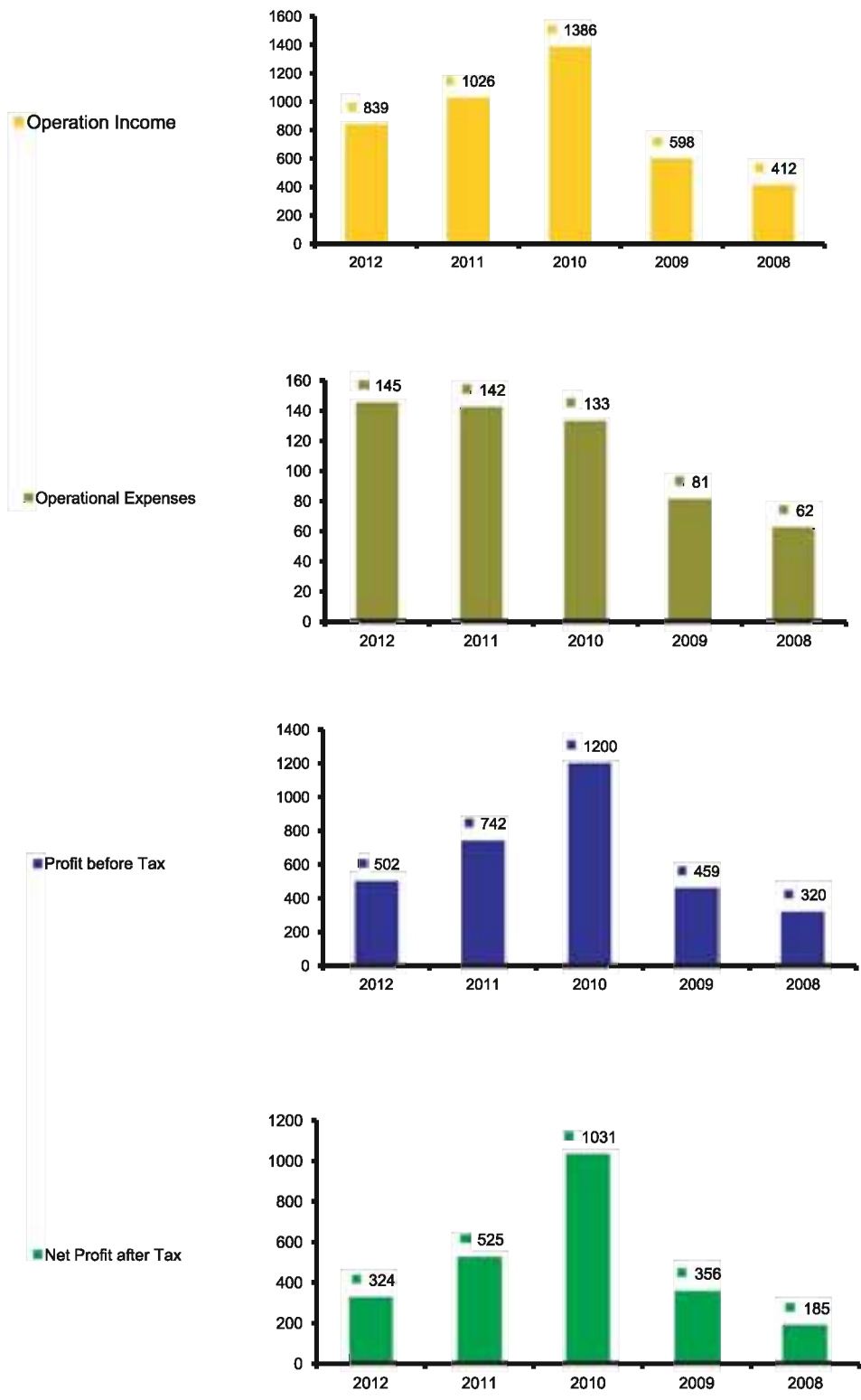
Financial Highlights



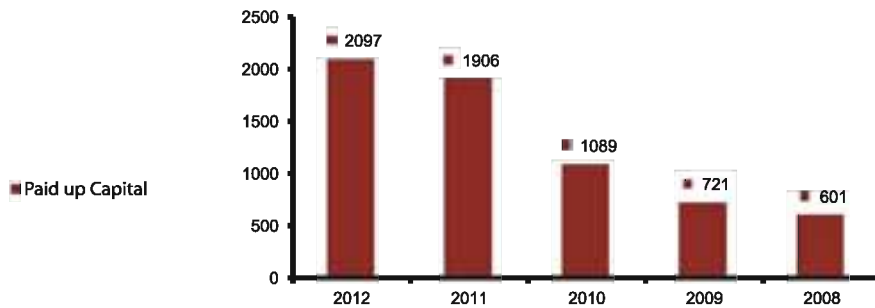
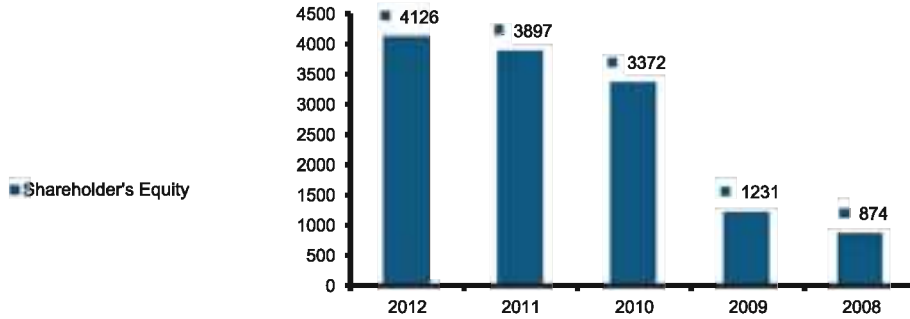
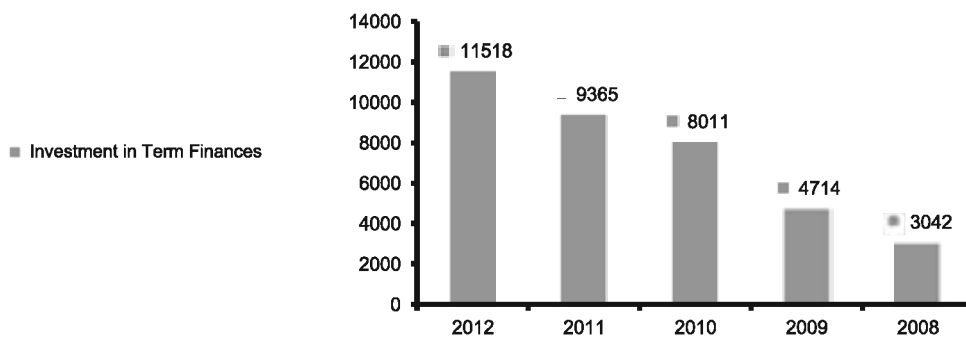
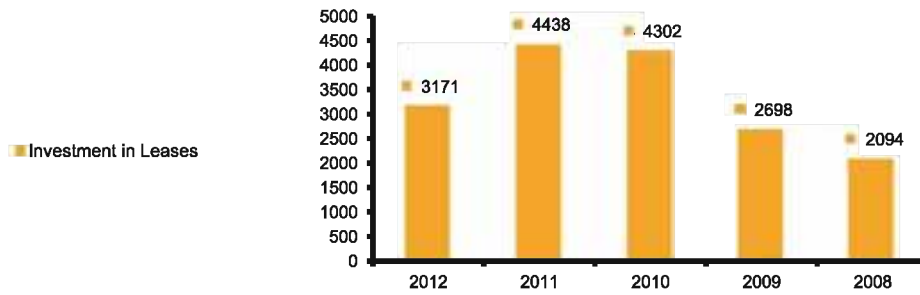
Financial Highlights

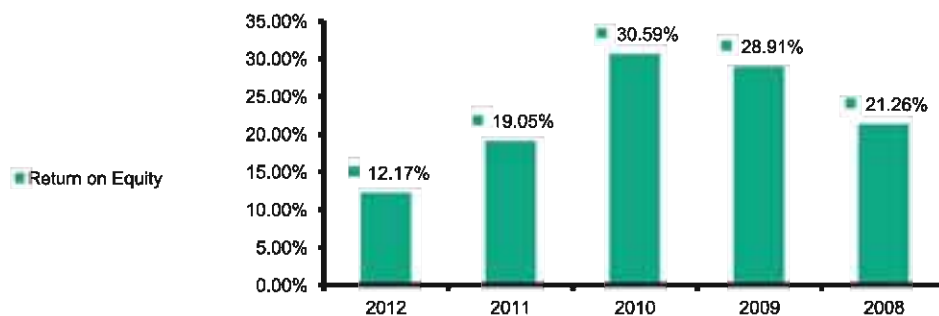
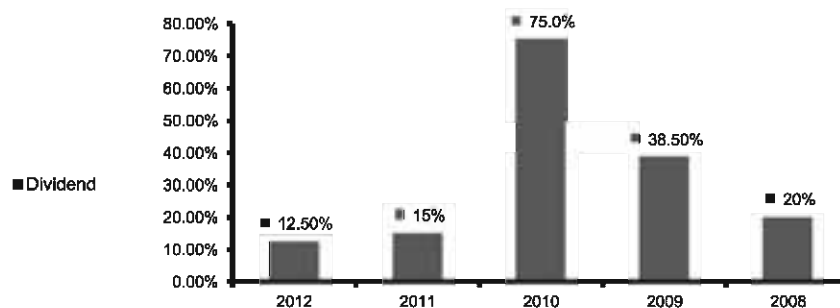
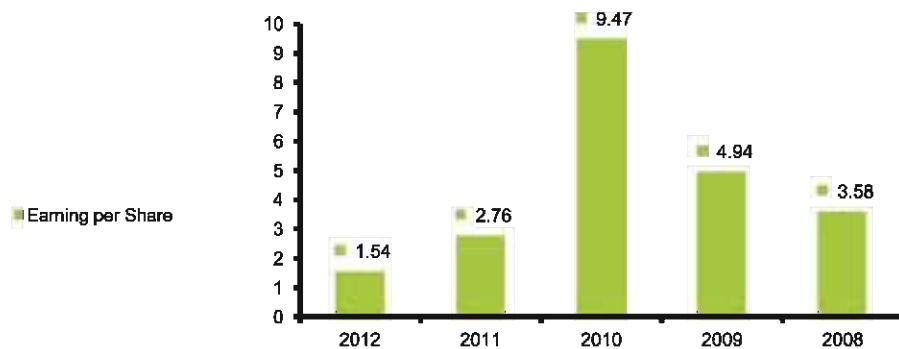
Tk. In million

Year	2012	2011	2010	2009	2008
Operating Income	839	1026	1386	598	412
Operating Expenses	145	142	133	81	62
Profit before Tax	502	742	1200	459	320
Net Profit after Tax	324	525	1031	356	185
Investment in Leases	3171	4438	4302	2698	2094
Investment in Term Finances	11518	9365	8011	4714	3042
Shareholders' Equity	4126	3897	3372	1231	874
Paid-up Capital	2097	1906	1089	721	601
Earning per Share	1.54	2.76	9.47	4.94	3.56
Dividend	12.50%	15%	75%	38.5%	20%
Return on Equity	12.17%	19.05%	30.59%	28.91%	21.26%



Financial Highlights-2012



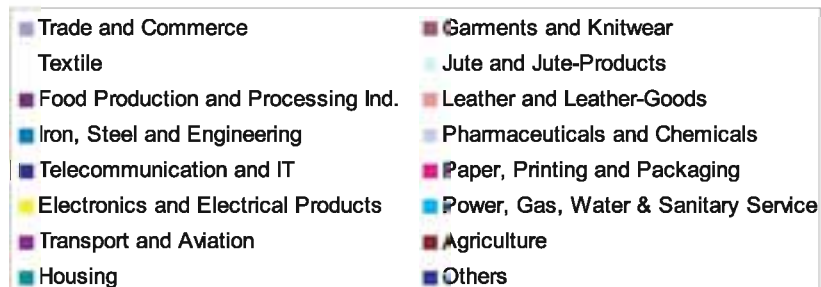
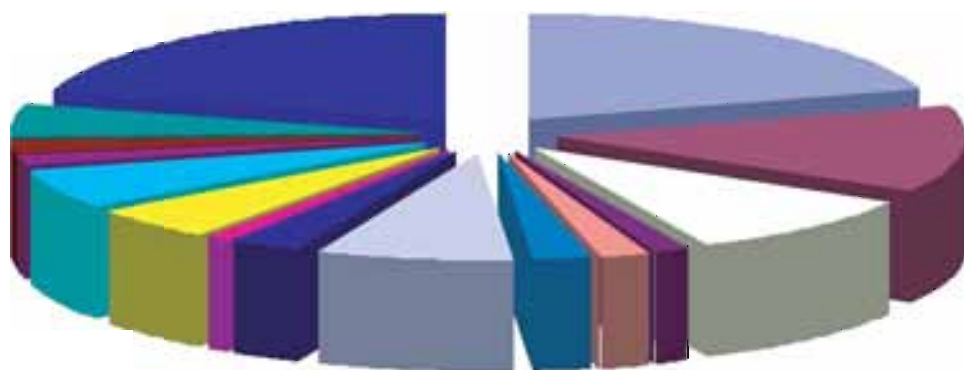


Sector Wise Credit Portfolio

As on December 31, 2012

Particulars	Total	% of Total
Trade and Commerce	2,985,981,847.00	20.33
Garments and Knitwear	1,915,110,945.00	13.04
Textile	1,408,956,989.00	9.59
Jute and Jute-Products	12,512,764.00	0.09
Food Production and Processing Ind.	197,212,772.00	1.34
Leather and Leather-Goods	298,697,000.00	2.03
Iron, Steel and Engineering	340,012,086.00	2.31
Pharmaceuticals and Chemicals	1,138,952,593.00	7.75
Telecommunication and IT	374,021,779.00	2.55
Paper, Printing and Packaging	150,346,798.00	1.02
Electronics and Electrical Products	741,937,774.00	5.05
Power, Gas, Water & Sanitary Service	825,286,359.00	5.62
Transport and Aviation	272,563,216.00	1.86
Agriculture	277,241,004.00	1.89
Housing	738,979,510.00	5.03
Others	3,011,260,068.00	20.50
Grand Total	14,689,073,505.00	100.00

Sector-Wise Credit Portfolio





Auditors' Report 2012



PEOPLE'S LEASING
And Financial Services Ltd.

We have audited the accompanying Financial Statements of People's Leasing And Financial Services Limited ("the Company") which comprise the Statement of Financial Position as at 31 December 2012, and the related Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash flows, Liquidity statement and notes to the financial statements.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements of the Company in accordance with Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs), the Financial Institutions Act 1993, the rules and regulations issued by the Bangladesh Bank, the Securities and Exchange Rules 1987, the Companies Act 1994 and other applicable laws and 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 financial statements of the company based on our audit. We conducted our audit in accordance with Bangladesh 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 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 the auditors' judgment, including the assessment of the risks of material misstatement 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 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 financial statements along with notes thereon of the company prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), give a true and fair view of state of the company's affairs as at 31 December 2012, and of the results of its operations and 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.

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 account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the company's statement of financial position and comprehensive income statement dealt with by the report are in agreement with the books of account;
- d) the 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 financial position of the company as at 31 December 2012 and the profit for the year then ended have been properly reflected in the financial statements of the company, and these financial statements have been prepared in accordance with the generally accepted accounting principles;
- f) the expenditure incurred and payments made were for the purposes of the company's business;
- g) adequate provisions have been made for loans and advances, investments and other assets which are, in our opinion, doubtful of recovery;
- h) the company has complied with the relevant laws pertaining to reserves and maintenance of liquid assets;
- i) the information and explanations required by us have been received and found satisfactory;
- j) as far as it was revealed from our test checks, the existing rules and regulation for loan/advance and lease sanctioning and disbursements as well as classification, provisioning and suspension of interest have been followed properly;
- k) adequate capital of the company, as required by law, has been maintained during the year under audit;
- l) it appeared from our test checks that the internal control system was satisfactory and adequate to prevent probable frauds and forgeries;
- m) 80 percent of the risk-weighted assets have been reviewed spending over 1250 person hours.

Dated, Dhaka
28 April 2013

Saha Mazumder & Co.
Saha Mazumder & Co.
Chartered Accountants

Statement of Financial Position

As at 31 December, 2012

Particulars	Notes	Amount in Taka	
		31.12.2012	31.12.2011
Property & Assets			
Cash and Cash equivalent	3	16,657,913	31,607,701
Cash In hand		159,863	105,604
Balance with Bangladesh Bank and its agent banks		16,498,050	31,502,097
Balances with other Banks and Financial Institutions	4	231,291,809	123,156,779
In Bangladesh		231,291,809	123,156,779
Outside Bangladesh		-	-
Money at call and short notice	5	-	-
Investments	6	535,073,637	818,167,935
Government Securities		-	-
Other investments		535,073,637	818,167,935
Leases, Loans and advances	7	14,689,073,505	13,803,639,388
Loans, cash credits, overdrafts, etc		14,689,073,505	13,803,639,388
Bills purchased & discounted	8	-	-
Fixed assets including premises, furniture and fixtures	9	60,447,965	63,389,543
Other assets	10	962,395,632	774,303,224
Non-financial institution assets		-	-
Total Assets		16,494,940,460	15,614,264,570
Liabilities and Capital			
Liabilities:			
Borrowings from Other Banks, Financial Institutions and agents	11	2,461,563,965	3,615,796,202
Deposits and other accounts	12	7,719,395,271	5,848,372,040
Lease / Loan Advance	12.1	79,633,558	82,464,864
Term Deposit	12.2	7,606,600,357	5,740,345,210
Deposits Under Schemes	12.3	33,161,356	25,561,966
Other liabilities	13	2,188,407,242	2,253,048,614
Total Liabilities		12,369,366,478	11,717,216,856
Capital / Shareholders' Equity			
Paid up capital	14	2,096,900,630	1,906,273,300
Statutory reserve	15	561,553,157	496,785,171
General reserve	16	-	-
Share Premium	17	1,018,605,234	1,018,605,234
Retained earnings	18	448,514,961	475,384,009
Total Shareholders' Equity		4,125,573,982	3,897,047,714
Total Liabilities and Shareholders' Equity		16,494,940,460	15,614,264,570

Statement of Financial Position

As at 31 December, 2012

Particulars	Notes	Amount in Taka	
		31.12.2012	31.12.2011
Off-Balanc Sheet Item			
Contingent liabilities	19	150,000,000	150,000,000
Acceptances and endorsements		-	-
Letters of guarantee	19.1	150,000,000	150,000,000
Irrevocable letters of credit		-	-
Bill for collection		-	-
Other contingent liabilities		-	-
Other commitments		-	-
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Spot and fowared foreign exchange contracts		-	-
Undrawn note issuance and reloving underwriting facilities		-	-
Undrawn formal standby facilities,credit lines other commitments		-	-
Total off-Balance Sheet items including contingent liabilities		150,000,000	150,000,000

The annexed notes from 1 to 35 and 'annexure A and B' form an integral part of these financial statements.


Chairman


Director


CEO & Managing Director


Company Secretary

Signed in terms of our separate report of even date annexed

Dated, Dhaka
28 April 2013


Saha Mazumder & Co.
Chartered Accountants

Statement of Comprehensive Income

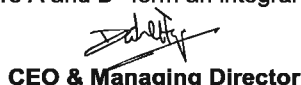
For the year ended 31 December, 2012

Particulars	Notes	Amount in Taka	
		31.12.2012	31.12.2011
Operating Income			
Income from Loans & Advances	20	1,591,558,699	1,421,501,804
Income from Lease Finance		283,103,454	306,155,651
Total operating income		1,874,662,153	1,727,657,455
Interest paid on deposits and borrowings	21	1,233,052,221	961,070,998
Net interest income		641,609,932	766,586,457
Income from Investment		80,130,952	199,045,621
Other operational income	22	117,494,579	60,200,752
Commission, exchange and brokerage		-	-
Total operating income		839,235,463	1,025,832,830
Operating Expenses			
Salary and allowances	23	63,561,754	57,351,251
Rent, taxes, insurance, electricity	24	6,378,824	6,126,090
Legal expenses	25	475,285	1,081,692
Postage, stamp, telecommunication	26	1,646,853	1,225,397
Stationery, printing, advertisement	27	11,011,752	15,644,854
Chief Executive Officer's salary & fees	28	4,800,000	4,600,000
Directors' fee		1,182,500	1,387,500
Auditors' fee		180,000	330,000
Depreciation and Repairs of Fixed assets	29	10,171,779	8,505,446
Other expenses	30	45,909,668	45,452,525
Total operating expenses		145,318,415	141,704,755
Profit before provisions		693,917,049	884,128,075
Provision against loans and advances		191,956,000	105,111,000
Provision for diminution in value of investments		-	37,131,204
Provision for off balance sheet items/exposure		-	(500,000)
Total provision		191,956,000	141,742,204
Profit before tax		501,961,049	742,385,871
Provision for tax	31	178,121,116	217,113,722
Current Tax		179,083,590	233,396,202
Deferred Tax		(962,474)	(16,282,480)
Profit after tax for the year		323,839,934	525,272,149
Retained earnings, brought forward		475,384,009	872,140,560
Profit available for appropriation		799,223,943	1,397,412,709
Appropriation		350,708,982	922,028,700
Statutory Reserve		64,767,987	105,054,430
General Reserve		-	-
Bonus shares		190,627,330	816,974,270
Cash dividend		95,313,665	-
Retained earnings, carried forward		448,514,961	475,384,009
Earning per share (EPS)	32	1.54	2.50

The annexed notes from 1 to 35 and 'annexure A and B' form an integral part of these financial statements.


Chairman


Director


CEO & Managing Director


Company Secretary

Signed in terms of our separate report of even date annexed

Dated, Dhaka
28 April 2013


Saha Mazumder & Co.
Chartered Accountants

Statement of Cash Flows

For the year ended 31 December, 2012

	Amount in Taka	
	31.12.2012	31.12.2011
A. Cash flows from operating activities		
Interest receipts	1,768,655,018	1,651,466,101
Interest payments	(1,221,807,623)	(745,303,810)
Dividend receipts	456,945	392,800
Fees & Commission receipts	-	-
Recoveries of Loans previously written off	-	-
Payments to employees	(69,544,254)	(66,951,251)
Payments to suppliers	(11,011,752)	(15,644,854)
Income taxes paid	(96,565,662)	(297,530,033)
Receipts from other operating activities	112,612,127	245,446,371
Payments for other operating activities	(54,590,630)	(69,108,649)
Cash Generated from Operating profit before changes in operating assets and liabilities	428,204,169	702,766,675
Increase / (Decrease) in operating Assets & Liabilities		
Trading securities-debentures and shares	-	-
Statutory Deposits	-	-
Purchase-sale of trading securities	-	-
Lease, Loans and advances to other banks and other financial institutions	-	-
Lease Finance to customers	(334,674,739)	(416,342,876)
Loans and advances to Customers	(831,405,309)	(1,775,718,042)
Other assets	(187,129,934)	(606,375,250)
Deposits from other Banks and other financial institutions	1,705,900,000	2,034,226,418
Deposits from customers (Other than Banks)	454,397,400	282,863,280
Other liabilities account of customers	-	20,096,657
Trading liabilities	-	-
Other liabilities	(64,356,006)	15,659,518
	742,731,412	(445,590,295)
Net Cash received from operating activities (A)	1,170,935,581	257,176,380
B. Cash flows from investing activities		
Proceeds from sale of securities	775,646,344	1,002,217,981
Payment for purchase of Securities	(596,413,889)	(538,638,933)
Advance for Lease Finance	(21,070,878)	(132,004,212)
Purchase of Fixed Assets	(3,664,460)	(2,169,289)
Net cash used in investing activities (B)	154,497,117	329,405,547
C. Cash flows from Financing Activities		
Dividend Paid	(57,103,195)	-
Receipts of Term Loan	100,000,000	578,474,762
Re-payment of Term Loan	(1,275,144,260)	(1,161,632,310)
Increase in Share Capital	-	-
Preference Share Premium	-	-
Net cash received from financing activities (C)	(1,232,247,455)	(583,157,548)
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	93,185,244	3,424,379
Effect of exchange rate changes on cash and cash equivalents	-	-
Opening Cash and Cash Equivalents	154,764,480	151,340,099
E. Cash and cash equivalents at end of the year	247,949,724	154,764,480

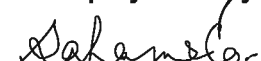

Chairman


Director


CEO & Managing Director


Company Secretary

Dated, Dhaka
28 April 2013


Saha Mazumder & Co.
Chartered Accountants

Statement of changes in Equity

For the year ended 31 December, 2012

Particulars	Amount in Taka					
	Paid up Capital	Statutory Reserve	General Reserve	Share Premium	Retained earnings	Total
Balance as at January 01, 2011	1,089,299,030	391,730,741	-	1,018,605,234	872,140,560	3,371,775,565
Net profit for the year	-	-	-	-	525,272,149	525,272,149
Transfer to Statutory Reserve	-	105,054,430	-	-	(105,054,430)	-
Cash Dividend	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Issue of Preference Share	-	-	-	-	-	-
Issue of Bonus Share (Stock Dividend)	816,974,270	-	-	-	(816,974,270)	-
Balance as at December 31, 2011	1,906,273,300	496,785,171	-	1,018,605,234	475,384,009	3,897,047,714
Balance as at January 01, 2012	1,906,273,300	496,785,171	-	1,018,605,234	475,384,009	3,897,047,714
Net profit for the year	-	-	-	-	323,839,934	323,839,934
Transfer to Statutory Reserve	-	64,767,986	-	-	(64,767,986)	-
Cash Dividend	-	-	-	-	(95,313,666)	(95,313,666)
Transfer to General Reserve	-	-	-	-	-	-
Issue of Preference Share	-	-	-	-	-	-
Issue of Bonus Share (Stock Dividend)	190,627,330	-	-	-	(190,627,330)	-
Balance as at December 31, 2012	2,096,900,630	561,553,157	-	1,018,605,234	448,514,961	4,125,573,982


Chairman


Director


CEO & Managing Director


Company Secretary


Saha Mazumder & Co.
Chartered Accountants

Dated, Dhaka
28 April 2013

Statement of Liquidity Analysis (Maturity of Asset and Liability)


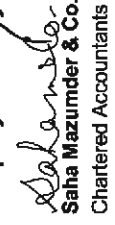
For the year ended 31 December, 2012

Particulars	Note	Repayable on demand	Up to 1 month's maturity	1-3 month's maturity	3-12 month's maturity	1-5 years maturity	More than 5 years maturity	Amount in Tk.	
								2012	2011
Assets:									
Cash	3.1	-	159,863	-	-	-	-	159,863	105,604
Balances with Bangladesh bank and its agents bank(s)	3.2	-	16,498,050	-	-	-	-	16,498,050	31,502,097
Balances with other banks and financial institutions	4.0	-	231,291,809	-	-	-	-	231,291,809	123,156,779
Money at call & short notice	5.0	-	-	-	-	-	-	-	-
Investments	6.3	160,522,091	-	107,014,727	203,327,982	64,208,837	-	535,073,637	818,167,935
Leases, Loans & Advances	7.3	881,344,410	-	4,847,394,257	6,316,301,607	1,615,798,086	-	14,689,073,505	13,803,639,388
Fixed assets including land, building, furniture & fixtures	-	-	-	-	-	36,268,778	24,179,186	60,447,964	63,389,543
Other Assets	10	-	-	38,495,825	163,607,257	760,292,550	-	962,395,632	774,303,224
Non-financial institution	-	-	-	-	-	-	-	-	-
Total Assets		1,041,866,501	247,949,722	1,028,235,145	4,992,904,809	6,719,505,624	2,464,478,659	16,494,940,460	15,614,264,570
Liabilities:									
Borrowing from Bangladesh Bank	11.4	-	-	-	-	2,387,717,046	73,846,919	2,461,563,965	3,615,796,202
Other Banks,	-	-	-	-	-	-	-	-	-
Financial Institutions & agents	12.4	-	1,543,879	4,014,085,541	3,087,758,108	463,163,716	152,844,027	7,719,395,271	5,848,372,040
Deposits	-	-	-	-	-	-	-	-	-
Other Accounts	13.0	-	897,246,969	941,015,114	109,420,362	65,652,217	175,072,580	2,188,407,242	2,253,048,614
Provision & other liabilities	-	-	898,790,848	4,955,100,655	3,197,178,470	2,916,532,979	401,763,526	12,369,366,478	11,717,216,856
Total Liabilities		1,041,866,501	(650,841,126)	(3,926,865,510)	1,795,726,339	3,802,972,645	2,062,715,133	4,125,573,982	3,897,047,714
Net Liquidity Excess/(Shortage)									


Chairman


Director


CEO & Managing Director


Company Secretary

Saha Mazumder & Co.
Chartered Accountants

Dated, Dhaka
28 April 2013



Notes to the Financial Statements



PEOPLE'S LEASING
And Financial Services Ltd.

1.0 The Legal Status and Nature of the Company

1.1 Legal Status

People's Leasing and Financial Services Ltd. is a leasing and financial Company was registered as a Non Banking Financial Institution (NBFI) under the Financial Institution Act 1993 and the Companies Act 1994 as a public limited company with license from Bangladesh Bank to operate and transact all kinds of business as provided under the relevant laws. This Company was authorized to commence business in Bangladesh as per certificate of commencement dated 26th August 1996. the Company went for public issue in 2005 and its shares are listed in both Dhaka and Chittagong Stock Exchange. The Company was listed in Dhaka Stock Exchange and Chittagong Stock Exchange on 20 July 2005.

1.2 Nature of Business Activities

The Company extends lease finance for all types of machinery, equipment and household durable including vehicles both for industrial, commercial and personal use in Bangladesh and also allows temporary finance to its client within the purview of the law.

1.3 Associate Companies

1.3.1 PLFS Investments limited

PLFS Investments limited was registered under the Companies Act 1994 as a private Limited Company on 3rd June 1998. The Company obtained registration form Securities and Exchange Commission as a Merchant Bank on 31 August 1999 and commenced its operation as Merchant Bank from December 2008. The PLFS Investments Limited has been created as a concern of Peoples Leasing and Financial Services Ltd to conduct merchant banking activities and play active roll in the capital market of Bangladesh. PLFS holds 50% shares of PLFS Investments Ltd.

2.0 Basis of preparation and Significant Accounting Policies

2.01 Basis of Accounting

The financial statements have been prepared and the disclosures of information have been made in accordance with the requirements of the Financial Institution Act 1993, the Companies Act 1994, the Securities and Exchange Rules 1987, the Listing Rules of Dhaka and Chittagong Stock Exchanges, Guide lines of Bangladesh Bank and Bangladesh Accounting Standards and other applicable laws and regulations.

2.02 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.03 Going concern

The financial statements have been prepared on a going concern basis, which contemplate the realization of assets and the satisfaction of liabilities in the normal course of business.

2.04 Functional and presentation currency

The financial statements are presented in Bangladeshi Taka which is the financial institution's functional currency except as indicated.

2.05 Materiality & aggregation

Each significant material item as considered by the management has been presented separately in the financial statements. No amount has been set off unless the financial institution's has a legal right to set off the amounts is intended to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant Accounting Standards.

2.06 Cash flow statement

Cash flow statement is prepared in accordance with IAS - 7 "Cash Flow Statement " and Bangladesh Bank DFIM Circular No - 11 Dated December 23, 2009 under the direct method for the period, classified by operating, investing and financing activities in cash and cash equivalents during the financial year .

2.07 Statement of Liquidity Analysis (Maturity of Asset and Liability)

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following basis:

- i) Balance with other banks and financial institutions, money at call and short notice, etc. are shown on the basis of their maturity term;
- ii) Investments are on the basis of their respective maturity;
- iii) Loans and advances / investments are on the basis of their repayment schedule;
- iv) Fixed assets are on the basis of their useful lives;
- v) Other assets are on the basis of their realization / amortization;
- vi) Borrowing from other banks, financial institutions and agents, etc. are as per their maturity / repayment terms;
- vii) Deposits and other accounts are on the basis of their maturity term and past trend of withdrawal by the depositors;
- viii) Provisions and other liabilities are on the basis of their payment / adjustments schedule.

2.08 Reporting period

These financial statements cover for the year from January 01, 2012 to December 31, 2012.

2.09 Components of financial statements :

These financial statements consist of Financial Position, Comprehensive Income Statement, Cash Flow Statement, Statement of Changes in Equity, Statement of Liquidity Analysis and notes thereto.

2.10 **Accounting for Leases**

With the adoption of BAS 17, The Company has been following finance method of accounting for lease transaction. The aggregate lease receivable including un-granted residual value are recorded as gross lease receivable while the excess of gross lease receivable over the total acquisition cost, including interest during the period of acquiring the lease equipment, constitutes the unearned lease income. Initial direct costs, if any, in respect of lease are charged in the year in which such costs are incurred.

The unearned lease income is usually amortized to revenue on a monthly basis over the lease term yielding a constant rate of return over the period. Unrealized income is suspended, where necessary, in accordance with the requirement of relevant circular issued by the Department of Financial Institutions and Market of Bangladesh Bank.

2.11 **Accounting for associate company**

Investment in associate shall be accounted for using as the equity method. Under equity method, the investment in an associates is initially recognised at cost and carrying amount is increased or decreased to recognised the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of the profit or loss of the investee is recognised in the carrying amount of the investment. The investor's share of those profit is to be recognised is other comprehensive income of the investor's. But as per Bangladesh Bank Circular No - 11 Dated December 23, 2009 there is no scope for these profit to be shown other comprehensive income as such investment in associates has been accounted at historical cost of the investment in associates.

2.12 **Recognition of Fixed Assets**

2.12.1 **Assets acquired under Own Finance**

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of Bangladesh Accounting Standard (BAS)-16; "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes. In respect of major projects involving construction, related pre-operational expenses form part of the value of asset capitalized. Expenses capitalized also include applicable borrowing cost considering the requirement of BAS 23; Borrowing costs, Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.

Software and all up gradation/enhancement are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sales proceeds.

2.12.2 Depreciation of own used Fixed Assets

Depreciation on Property, plant and equipment acquired for Company's own use is charged on diminishing balance method at rate varying from 5% to 20% throughout the estimated useful life of the assets. Additions in any year to fixed assets are depreciated for the full year irrespective of the date of acquisition of assets.

2.13 Basis for valuation of liabilities and provisions

2.13.1 Provision for taxation

Current Tax

Provision for current income tax has been made @ 42.5% as prescribed in the Finance Act, 2012 on the accounting profit made by the company after considering some of the add backs to income and disallowances of expenditure as per income tax laws in compliance with BAS-12 "Income Taxes".

Deferred Tax

As per Bangladesh Accounting Standard-12 deferred tax is required to be 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 purpose.

2.13.2 Provision for doubtful losses

Provision for future losses is an estimate of the losses that may be sustained in our investment portfolio. The provision is based on Bangladesh Bank guidelines. Our methodology for measuring the appropriate level of the provision relies on several key elements, which include both quantitative and qualitative factor as set forth in the Bangladesh Bank guidelines. "FID circular 8 dated August 03, 2002 is the basis for calculating the provision for doubtful losses".

2.13.3 Risk and Uncertainly for use of Estimates (Provisions)

The preparation of financial statements in conformity with Bangladesh Accounting Standards requires Management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and disclosure requirements for contingent assets and liabilities during and the date of the financial statements. Due to inherent uncertainly involved in making estimates, actual result reported could differ from those estimates;

In accordance with the guidelines as prescribed by BAS 37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations;

When the company has an obligation as a result of past events;

When it is provable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

Reliable estimate can be made of the amount of the obligation.

2.13.4 Interest Suspense Account

Rental/interest income overdue beyond 3 months on account of less than 5 years of Lease finance and Term Loan & 6 months on account of more than 5 years of Lease finance and Term Loan and 9 months on account of less than and more than 5 years of Housing Finance are not recognized as income rather than credited to interest suspense account. Recovery of overdue credited to interest suspense account is recognized as income on cash basis.

2.13.5 Dividend payments

Interim dividends are recognized when they are paid to shareholders. Final dividend is recognized when it is approved by the shareholders.

The proposed dividend for the year 2011 has not been recognized as a liability in the balance sheet in accordance with the BAS -10 "Events after The Balance Sheet Date"

Dividend payable to the financial institution's shareholders are recognized as a liability and deducted from the shareholders equity in the period in which the shareholders right to receive the payment is established.

2.13.6 Statutory reserve

Financial Institution Act, 1993 requires the financial institution's to transfer not less than 20% of its current year's profit before dividend recommendation to reserve until such reserve equals to its paid up capital.

2.13.7 Employees Retirement Benefit Plan**Provident Fund:**

The company operates a contributory provident fund for its employee. Separate Board of Trustees administers the fund. The fund approved by the National Board of Revenue.

Gratuity Fund:

Gratuity benefit is accounted for in the Books at the time of payment. Quantum of gratuity benefit has been calculated as per BAS-19.'Employee Benefits"

2.14 Revenue Recognition

Revenue is recognized in accordance with Bangladesh Accounting Standard BAS-18: "Revenue Recognition"

2.14.1 Interest income

In terms of the provision of the BAS-18 "Revenue" the interest income is recognized on accrual basis. Interest on loans and advances ceases to be taken in to income when such advances are classified. It is than kept in interest suspense in a memorandum account. Interest on classified advances is accounted for on a cash receipt basis..

2.14.2 Investment income

Interest income on investments is recognized on accrual basis. Capital gain on investments in shares is also included in investment income. Capital gain is recognized when it is realized.

2.14.3 Lease Income

The excess of gross lease rental 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. The pattern of the periodic return is, however, differs in case of structured lease finance depending on the structure of the particular lease contract. Income is recognized when it is earned, i.e. income on due installation on unclassified lease irrespective of whether received or not. Income is not taken into profit and loss account when a lease is classified and keeps it in interest suspense account as income as earned when it is received.

2.14.4 Income from term finance

Interest 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 in the financial statements. Interest on term finance ceases to be taken into income when such term finance are classified and kept in interest suspense account. Interest on classified term finance is accounted for on cash basis.

2.14.5 Fees and commission income

Fees and commission income arises on services provided by the financial institution's are recognized on a cash received basis. Commission charged to customer on letters of credit and letters of guarantee is credited to income at the time of effecting the transactions.

2.14.6 Dividend income on shares

Dividend income on shares is recognized during the period in which it is declared and ascertained.

2.14.7 Gain on sale of securities

Capital gain on sale of securities listed in the stock exchanges is recorded only when the securities are sold in the market.

2.15 Accrued expenses and other payables

Liabilities are recognized for the goods and services received, whether paid or not for those goods and services.

2.16 Earnings per share**Basic earning per share**

Basic earning per share has been calculated in accordance with BAS-33 "Earning per Share" which has been shown on the face of the profit and loss account. This has been calculated by dividing the basic earning by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

No diluted earning per share is required to be calculated for the year as there was no scope for dilution during the year under review.

	Notes	Amount in Taka	
		31.12.2012	31.12.2011
3.0 Cash and Cash equivalent:			
Cash in hand	3.1	159,863	105,604
Balance with Bangladesh Bank and its agent Banks	3.2	16,498,050	31,502,097
		16,657,913	31,607,701
3.1 Cash in hand			
Local currency		159,863	105,604
Foreign currency		-	-
		159,863	105,604
3.2 Balance with Bangladesh Bank and its agent Banks			
Local currency		16,498,050	31,502,097
Foreign currency		-	-
		16,498,050	31,502,097
3.3 Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR)			
Statutory Liquidity Reserve (SLR) have been calculated and maintained on the Basis of total liabilities and in accordance with the Bangladesh Bank's FID Circular No. 02 dated 10 November 2004. The Statutory Liquidity Reserve 5% includes 2.5% cash Reserve Requirement (CRR) Calculated on the company's total term deposits and maintained a fortnight average basis in the current account is maintaining with the Bangladesh Bank and rest amount has to be maintained in the form of cash at commercial bank account and Fixed Deposit Account.			
a) Cash Reserve Requirement (CRR) 2.5% on total term deposits			
Required Reserve		17,365,000	18,000,000
Actual Reserve held		27,679,000	20,611,000
Surplus/ (deficit)		10,314,000	2,611,000
b) Statutory Liquidity Reserve (SLR) 5% on total liabilities			
Required Reserve (including CRR)		43,579,000	43,245,000
Actual Reserve held (including CRR)		200,445,000	123,372,000
Surplus/ (deficit)		156,866,000	80,127,000
Total required reserve		43,579,000	43,245,000
Total actual reserve held		200,445,000	123,372,000
Total Surplus/ (deficit)		156,866,000	80,127,000
4.0 Balance with other Bank and Financial Institutions			
Inside Bangladesh	4.1	231,291,809	123,156,779
Outside Bangladesh		-	-
		231,291,809	123,156,779
4.1 Inside Bangladesh			
Fixed Deposits	4.1.1	220,265,250	100,000,000
Balance with other Accounts	4.1.2	11,026,559	23,156,779
		231,291,809	123,156,779
4.1.1 Fixed Deposits			
Prime Bank Ltd.		100,265,250	100,000,000
Reliance Finance Ltd.		120,000,000	-
		220,265,250	100,000,000

2.17 Impairment of assets

Assets are reviewed for impairment whenever events or changes in circumstance indicate that the book value of the assets may not be recovered. Accordingly, the company estimates the recoverable amount of the assets. An impairment loss is recognized in the profit and loss account while the recoverable amount is less than the carrying amount of the asset group.

2.18 Proposed Dividend

Dividend proposed by the Board of Directors for the year is recognized and accounted for after approval by the shareholders at the AGM.

2.19 Compliance of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS)

Name of the BAS	BAS	Status
Presentation of Financial Statements	1	*
Cash Flow Statements	7	Applied
Accounting Policies, Changes in Accounting Estimates and Events after the Balance Sheet Date	8	Applied
Income Taxes	10	Applied
Property, Plant and Equipment	12	Applied
Leases	16	Applied
Revenue	17	Applied
Employee Benefits	18	Applied
Borrowing Costs	19	Applied
Related Party Disclosures	23	Applied
Accounting for Investment	24	Applied
Investment in Associates	25	Applied
Financial Instrument: disclosure and Presentation	28	*
Earnings Per Share	32	*
Impairment of Assets	33	Applied
Provisions, Contingent Liabilities and Contingent Assets	36	Applied
Intangible Assets	37	Applied
Financial Instrument: Recognition and Measurements	38	Applied
	39	*
Name of the BFRS	BFRS	Status
Share Based Payment	2	Not applicable
Business Combinations	3	Not applicable
Non-current Assets Held for Sale and Discontinued	5	Not applicable
Exploration for and Evaluation of Mineral Resources	6	Not applicable
Financial Instruments : Disclosures	7	Applied

* As the regulatory requirements differ with standards, relevant disclosure are made in accordance with Bangladesh Bank's requirements.

2.20 Events after the balance sheet date

Events after the balance sheet date are those events that occur between the balance sheet and the date when the financial statements are authorized for issue .All material events occurring after the balance sheet date have been considered in these financial statements .

4.1.2 Balance with other Accounts

Name of Bank	Branch name	A/C No.	Amount in Taka	
			31.12.2012	31.12.2011
Al-Arafa Islami Bank Ltd.	VIP Br.	SND A/C-0471	58,974	172,191
Al-Arafa Islami Bank Ltd.	Motijheel Corp.	SND A/C-3022	4,472	44,300
Bank Al Falah Ltd.	Gulshan Br.	CD A/C- 1005	3,325	6,755
BRAC Bank Ltd.	Gulshan Br.	CD A/c- 4001	2,395	31
Dhaka Bank Ltd.	Adamjee Court Br.	STD A/C- 4889	52,333	54,203
Dutch Bangla Bank Ltd.	Ring Road Br.	STD A/C-0999	5,366	13,639
Dutch Bangla Bank Ltd.	Motijheel Br.	STD A/c- 0600	1,643,449	1,340,299
EXIM Bank Ltd	Agrabad Br.	CD A/C- 0755	1,505	2,080
EXIM Bank Ltd.	Gulshan Br.	CD A/C- 2917	169	-
EXIM Bank Ltd	Paltan Br.	STD A/C-8174	12,754	2,444
EXIM Bank Ltd	Paltan Br.	STD A/C-2664	861	2,317
EXIM Bank Ltd	Motijheel Br.	STD A/C-8778	3	13,822
ICB Islamic Bank Ltd.	VIP Road Br.	STD A/C-5915	2,822,925	2,825,420
ICB Islamic Bank Ltd.	VIP Road Br.	STD A/C-3226	224,992	216,535
IFIC Bank Ltd.	Banani Br.	SND A/C- 5041	11,850	11,490
Janata Bank Ltd	Local Office	SND A/C- 1687	172,758	166,209
Janata Bank Ltd	Purana Paltan Br.	STD A/C-0340	22,641	23,911
Mutual Trust Bank Ltd.	Principal Br.	SND A/C- 1929	6,603	33,543
NCC Bank Ltd.	Dilkusha Br.	CD A/C- 2394	250	1,400
One Bank Ltd.	Principal Br.	CD A/C- 3008	20,783	25,303
One Bank Ltd.	Imamgonj Br.	SND A/C- 6028	15,128	15,724
One Bank Ltd.	Imamgonj Br.	SND A/C- 6001	19,325	19,775
Prime Bank Ltd.	Bijoyagar Br.	SND A/C- 8952	3,537	1,757,866
Prime Bank Ltd.	Bijoyagar Br.	SND A/C-8747	3,103	4,372
Prime Bank Ltd.	Bijoyagar Br.	SND A/C-8951	81,172	91,351
Prime Bank Ltd.	Bijoyagar Br.	SND A/C-5052	107,946	15,447,538
Prime Bank Ltd.	Gulshan Br.	SND A/C- 7554	3,875,996	49,037
Prime Bank Ltd.			394,048	-
Shahjalal Islami Bank Ltd.	Foreign Exchange Br.	SND A/C-0175	1,127,646	210,633
Shahjalal Islami Bank Ltd.	Motijheel Br.	CD A/C-0608	19,378	140,547
Shahjalal Islami Bank Ltd.	Foreign Exchange Br.	SND A/C-0221	18,773	19,090
Shahjalal Islami Bank Ltd.	Dhaka Main Br.	SND- 0781	2,271	5,351
Social Islami Bank Ltd.	Principal Br.	SND A/C-0771	32,927	32,861
Social Islami Bank Ltd.	Babubazar Br.	CD A/C-0656	4,928	5,848
Southeast Bank Ltd.	Principal Br.	STD A/C-1330	95,097	91,329
Southeast Bank Ltd.	Bangshal Br.	STD A/C-0791	-	792
Standard Bank Ltd.	Dhanmondi Branch	CD- 5673	-	243,412
The City Bank Ltd.	Uttara Branch	CD A/C -7326	91,091	25,169
The Trust Bank Ltd.	Gulshan Br.	CD A/C- 0598	3,576	27,747
Pubali Bank Ltd.			50,520	-
UCBL	Santinagar Br.	STD A/C -0415	11,691	12,445
Total			11,026,559	23,156,779

5.0 Money at call and short notice

Banking Company

Non-banking financial institutions

6.0 Investments

Government securities

Other investment

Notes	Amount in Taka	
	31.12.2012	31.12.2011
	-	-
	-	-
	-	-
6.2	-	-
6.3	535,073,637	818,167,935
	535,073,637	818,167,935

	Notes	Amount in Taka	
		31.12.2012	31.12.2011
6.1 Investments are as follows			
Held for trading (HFT)		82,824,187	243,693,225
Held to maturity (HTM)		452,249,450	574,474,710
Equity instruments		-	-
		535,073,637	818,167,935
6.2 Government securities			
National investment bonds		-	-
Bangladesh bank bills		-	-
Government bonds		-	-
Prize bonds		-	-
		-	-
6.3 Other investment:			
Shares	6.3.1	535,073,637	818,167,935
Debentures		-	-
		535,073,637	818,167,935

6.3.1 Other investments in Shares

This represents the investment in shares of difference companies and institutions. Details are as follows:

Particulars	Category	No. Of Shares	Average Cost Price	Market Price	Cost Price	
					31.12.2012	31.12.2011
Quoted Share:						
AmaraTech	A	374,500	17,946,040	13,744,150	17,946,040	-
Shahjalal Islami Bank Ltd.	A	103	3,064	2,935	3,064	632,997
Social Investment Bank Ltd.	A	962	25,089	18,663	25,089	1,198,689
Premier Bank Ltd.	A	134	3,488	2,170	3,488	29,795
Beximco Ltd	A	35,000	2,346,780	2,254,000	2,346,780	27,811,624
Jumuna Oil Ltd.	A	68	11,724	12,138	11,724	13,796,428
First Security Bank Ltd	A				-	4,586
National Bank Ltd.	A				-	1,354,479
EXIM Bank Ltd.	A	67	-	1,390	-	6,006,993
Mercantile Bank Ltd.	A				-	814,866
National Tubes Ltd	A				-	2,645,294
S.Alam Crst.Ltd	A				-	8,545,651
Summit Power Ltd	A	149	10,017	7,941	10,017	2,000,880
Jumuna Bank Ltd.	A	400	14,628	8,679	14,628	2,482,587
KPCL	A	22	1,940	1,096	1,940	714,487
Malek Spinning Mills Ltd.	A				-	9,176,860
RAK Ceramic Ltd.	A	75	3,072	4,260	3,072	2,452,223
ISN Ltd	A	36	-	590	-	-
IPDC	A	100	33,144	1,800	33,144	-
IFIC	A	300	-	10,860	-	-
Power Grid	A				-	1,416,590
Southeast Bank Ltd	A				-	1,785,571
Grameen Phone Ltd.	A	100	18,048	17,500	18,048	18,040
Keya Cosmetics	A	20,327	748,007	622,006	748,007	20,561,161
Beximco Pharma	A	60	5,120	3,354	5,120	25,585,935
BSRM Steel Ltd	A				-	7,097,403
Lafarge Surma Cement	Z	1,509,000	56,919,480	49,646,100	56,919,480	13,354,120
Shine Pukur Ceramic Ltd.	A	115	6,855	3,128	6,855	2,521,095
Janata Insurance	A				-	1,288,000
Goldenson	A				-	17,717,350
Eastern Hosing ltd.	A				-	25,276,761
Brac Bank ltd	A				-	1,052,100
Lanka Bangla Finance	A				-	3,171,300

Particulars	Category	No. Of Shares	Average Cost Price	Market Price	Cost Price	
					31.12.2012	31.12.2011
Active Fine	A				-	4,721,280
CMC Kamal ltd.	A	106,500	4,042,740	3,567,750	4,042,740	161,690
MJL Limited BD	A				-	4,202,232
Macson Spinning Ltd.	A	350	7,413	6,230	7,413	1,252,790
Salvo Chemical ltd.	A				-	11,749,455
Trust Bank 1st MF	A				-	2,014,500
Beacon Pharmaceuticles	A				-	11,543,361
United Commercial Bank Ltd.	A	300	7,419	7,080	7,419	-
Beximco Synthetic	A	100	4,010	2,430	4,010	-
Unique Hotels & Resorts	A	3,220	234,867	406,364	234,867	-
United Airways ltd	A	20,000	423,600	420,000	423,600	-
Rupali Insurance	A	28	-	1,285	-	-
First Lease Int. Ltd	A	624	-	24,960	-	-
MI Cement	A	51	6,352	4,227	6,352	6,280,611
City Bank ltd.	A				-	1,253,441
Ncc Bank Ltd	A	152	1,290	2,766	1,290	-
Sub Total (A)		2,072,843	82,824,187	70,803,086	82,824,187	243,693,225

Particulars	No. Of Shares	Average Cost Price	Market Price	Amount in Taka	
				31.12.2012	31.12.2011
Unquoted Share:					
GMG Airlines Ltd.Placement	500,000	50,000,000	-	50,000,000	50,000,000
SAIF Power Ltd.Placement	700,000	7,000,000	-	7,000,000	7,000,000
Energy Prima Ltd. Placement	1,358,500	13,585,000	-	13,585,000	13,585,000
MEB Poly Ltd. Placement	500,000	5,000,000	-	5,000,000	5,000,000
Golden Harvest Agro Ltd. Placement	9,400,000	94,000,000	-	94,000,000	94,000,000
Scholastica Ltd. Placement	340,000	3,400,000	-	3,400,000	40,000,000
Generation Next Fashions Ltd.	1,600,000	16,000,000	-	16,000,000	16,000,000
Unique Hotel Ltd. Placement	4,032,000	40,320,000	-	40,320,000	40,320,000
ICB Islamic Bank Ltd.	27,500	275,000	-	275,000	275,000
BD Thai Ltd.Preference	-	-	-	-	5,000,000
Aftab Auto Ltd.Preference	-	-	-	-	35,000,000
BexTex preference	-	-	-	-	22,000,000
Envoy Textiles Ltd. Placement	-	-	-	-	8,100,000
Beacon Pharmaceuticles Placement	-	-	-	-	100,000,000
MJL Limited BD	-	-	-	-	5,525,260
CDBL	25,694	2,569,450	-	2,569,450	2,569,450
People's Investment Ltd.	51,000	5,100,000	-	5,100,000	5,100,000
Beacon Pharmaceuticles Placement	10,000,000	100,000,000	-	100,000,000	10,000,000
Sandhani Life Unit Fund	2,500,000	25,000,000	-	25,000,000	25,000,000
Sub Total (B)	31,034,694	362,249,450	-	362,249,450	484,474,710

Associate Company: (C)	900,000	90,000,000	-	90,000,000	90,000,000
PLFS Investment Ltd. (Note-2.11) (Formal Mercantile Securities)					
Grand Total (A+B+C)	34,007,537	535,073,637	70,803,086	535,073,637	818,167,935

Notes	Amount in Taka	
	31.12.2012	31.12.2011

6.4 Maturity grouping of investments

On demand	-	-
Up to one month	82,824,187	243,693,225
Over one month but not more than three months	-	-
Over three months but not more than six months	-	-
Over six months but not more than one year	75,585,000	161,100,000
Over one year but not more than five years	253,995,000	315,430,260
Over five years	122,669,450	97,944,450
	535,073,637	818,167,935

	Notes	Amount in Taka	
		31.12.2012	31.12.2011
7.0 Lease, loans and advances			
Inside Bangladesh	7.1	14,689,073,505	13,803,639,388
Outside Bangladesh	7.2	-	-
		14,689,073,505	13,803,639,388
7.1 Inside Bangladesh			
Lease Finance	7.1.1	3,170,665,808	4,438,371,766
Loans	7.1.2	11,518,407,697	9,365,267,622
Cash Credit		-	-
Overdrafts etc.		-	-
		14,689,073,505	13,803,639,388
7.1.1 Lease Finance			
Net lease receivable	7.1.1.1	2,940,892,042	4,187,527,122
Advance for Leases	7.1.1.2	229,773,766	250,844,644
		3,170,665,808	4,438,371,766
7.1.1.1 Net lease receivable			
Gross lease receivable		3,321,488,885	4,648,211,004
Less: Unearned finance income		380,596,843	460,683,882
		2,940,892,042	4,187,527,122
7.1.1.2 Advance for Leases			
Imported Equipment		176,906,244	101,705,175
Local Equipment		52,867,522	149,139,469
		229,773,766	250,844,644
7.1.2 Term loan			
Home loan		11,281,227,293	9,087,442,768
Other loans		234,587,967	247,551,193
		2,592,437	30,273,661
		11,518,407,697	9,365,267,622
Break up of the figures are as follows :			
Balance at January 1		9,365,267,622	8,011,222,244
Add: Disbursed during the year		3,106,358,121	2,595,292,556
		12,471,625,743	10,606,514,800
Less: Realized during the year		953,218,046	1,241,247,178
Balance at December 31		11,518,407,697	9,365,267,622
These Loans have been disbursed against collateral, security of term deposit and shares.			
7.2 Outside Bangladesh			
Lease Finance		-	-
Loans		-	-
Advance for Lease finance		-	-
		-	-
7.3 Residual maturity grouping of loans and advances			
Repayable on demand		587,562,940	828,218,363
Up to one months		-	-
Up to three months		1,028,235,145	966,254,757
Over three months but less than one year		4,700,503,522	4,555,200,998
Over one year but less than five years		6,316,301,607	5,935,564,937
Above five years		2,056,470,291	1,518,400,333
		14,689,073,505	13,803,639,388

	Notes	Amount in Taka	
		31.12.2012	31.12.2011
7.4 Classification of Lease, Loans and advances			
Unclassified	7.4.1	13,852,995,505	13,366,358,387
Classified	7.4.2	836,078,000	437,681,000
		14,689,073,505	13,804,039,387
7.4.1 Unclassified			
Standard		13,428,232,505	12,988,988,387
Special Mention Account		424,763,000	377,370,000
		13,852,995,505	13,366,358,387
7.4.2 Classified			
Sub-standard		371,420,000	145,831,000
Doubtful		204,655,000	208,051,000
Bad/Loss		260,003,000	83,799,000
		836,078,000	437,681,000
8.0 Bills purchased and discounted			
Inside Bangladesh		-	-
Outside Bangladesh		-	-
		-	-
9.0 Fixed assets including premises, furniture and fixtures			
Cost	9.1	99,913,973	96,249,513
Less: Accumulated depreciation	9.2	39,466,009	32,859,970
Net book value		60,447,965	63,389,543
9.1 Cost			
Balance at January 1		96,249,513	94,080,224
Add: Addition made during the year		3,664,460	2,169,289
		99,913,973	96,249,513
Less: Adjustment made during the year		-	-
Balance at December 31		99,913,973	96,249,513
9.2 Accumulated depreciation			
Balance at January 1		32,859,970	25,922,896
Add : Charged during the year		6,606,039	6,937,074
		39,466,009	32,859,970
Less: Adjustment made during the year		-	-
Balance at December 31		39,466,009	32,859,970
Details of fixed assets have been shown in Annexure - A			
10.0 Other Assets			
Lease rental & Interest Receivable		317,147,946	131,009,859
Interest Receivable on FDR		8,549,120	3,666,668
Advance for Office Rent		2,335,995	895,250
Advance for Land Purchase		606,100,000	606,100,000
Stamp in hand		12,650	3,500
Other prepayment/Head Office		1,732,500	7,076,000
Security Deposit		16,000	13,000
Deffered tax	10.1	26,501,421	25,538,947
		962,395,632	774,303,224
10.1 Deffered tax Assets			
Balance at January 1		25,538,947	9,256,467
Add: Addition made during the year		962,474	16,282,480
		26,501,421	25,538,947
Less: Settlement during the year		-	-
Balance at December 31		26,501,421	25,538,947
Details of deffered tax assets have been shown in annexure-B			

	Notes	Amount in Taka	
		31.12.2012	31.12.2011
11.0 Borrowings from Other Banks, Financial Institutions and agents			
Inside Bangladesh	11.1	2,461,563,965	3,615,796,202
Outside Bangladesh		-	-
		2,461,563,965	3,615,796,202
Break - up is given below :			
Balance at January 1		3,615,796,202	4,198,953,750
Add: Drawdown during the year		100,000,000	578,474,762
		3,715,796,202	4,777,428,512
Less: Repayment during the year		1,254,232,237	1,161,632,310
Balance at December 31		2,461,563,965	3,615,796,202
11.1 Inside Bangladesh			
Loan from Bangladesh Bank	11.1.1	211,438,592	319,819,023
Loan from Other Banks	11.1.2	2,250,125,373	3,295,977,179
Loan from Financial Institution	11.1.3	-	-
		2,461,563,965	3,615,796,202
11.1.1 Loan from Bangladesh Bank		211,438,592	319,819,023
11.1.2 Loan from Other Banks			
Al-Arafa Islami Bank Ltd.		62,909,750	85,000,000
Al-Arafa Islami Bank Ltd.		62,944,925	85,000,000
Bank Al Falah Ltd.		-	14,966,667
Basic Bank Ltd.		124,670,615	160,483,349
Bangladesh Commerce Bank Ltd.		-	4,236,851
Bangladesh Commerce Bank Ltd.		-	-
Bangladesh Commerce Bank Ltd.		-	12,500,000
Bangladesh Commerce Bank Ltd.		27,391,397	39,237,602
Bangladesh Commerce Bank Ltd.		35,718,860	50,000,000
Brac Bank Ltd.		-	-
Dutch Bangla Bank Ltd.		83,538,935	137,630,093
Dutch Bangla Bank Ltd.		41,566,828	68,806,993
Dutch Bangla Bank Ltd.		43,326,697	69,343,913
EXIM Bank Ltd.		1,888,897	5,657,913
EXIM Bank Ltd.		8,238,034	17,507,352
EXIM Bank Ltd.		33,708,514	54,131,418
EXIM Bank Ltd.		24,300,954	31,618,430
EXIM Bank Ltd.		53,787,420	67,537,342
EXIM Bank Ltd.		14,496,141	19,128,988
EXIM Bank Ltd.		14,496,141	19,128,988
EXIM Bank Ltd.		33,385,872	42,400,952
EXIM Bank Ltd.		170,068,787	200,000,000
EXIM Bank Ltd.		45,091,296	-
IFIC Bank Ltd.		-	14,119,258
Mutual Trust Bank Ltd		21,621,962	33,725,990
Mutual Trust Bank Ltd		48,456,173	67,451,981
Mutual Trust Bank Ltd		25,244,828	33,725,990
National Bank Ltd.		-	1,933,309
National Bank Ltd.		48,270,625	62,875,004
National Bank Ltd.		55,571,371	71,989,321
National Bank Ltd.		52,931,625	71,989,321
National Bank Ltd.		79,402,260	101,723,528
NCC Bank Ltd.		18,832,606	23,178,311
NCC Bank Ltd.		18,751,825	35,336,258
One Bank Ltd		416,924	9,502,358
One Bank Ltd		58,075,778	76,385,538
Prime Bank Ltd.		-	10,758,317
Prime Bank Ltd.		-	8,674,040
Prime Bank Ltd.		48,522,838	65,459,276
Prime Bank Ltd.		134,004,465	159,879,466
Prime Bank Ltd.		-	61,484,115
Pubali Bank Ltd.		-	10,000,000

	Amount in Taka	
	31.12.2012	31.12.2011
Pubali Bank Ltd.	60,000,000	75,000,000
Shahjalal Islami Bank Ltd.	10,478,288	33,484,053
Shahjalal Islami Bank Ltd.	10,467,953	33,387,806
Shahjalal Islami Bank Ltd.	-	12,772,198
Shahjalal Islami Bank Ltd.	4,764,300	23,357,746
Social Islami Bank Ltd.	-	7,600,850
Social Islami Bank Ltd.	13,480,300	31,379,516
Social Islami Bank Ltd.	14,543,923	31,379,516
Sonali Bank Ltd	18,416,000	31,576,000
Sonali Bank Ltd	21,048,000	31,576,000
Sonali Bank Ltd	47,360,000	68,416,000
Southeast Bank Ltd.	-	23,170,589
Southeast Bank Ltd.	25,657,799	54,604,741
Southeast Bank Ltd.	32,779,925	70,675,367
Southeast Bank Ltd.	35,718,860	46,624,385
Standard Bank Ltd	26,764,247	31,667,938
Standard Bank Ltd	26,764,247	31,667,938
Standard Bank Ltd	35,747,562	42,220,926
Standard Bank Ltd	35,747,562	42,220,926
The City Bank Ltd.	-	-
The Trust Bank Ltd.	-	3,433,498
The Trust Bank Ltd.	29,804,461	43,022,554
The Trust Bank Ltd.	48,522,869	67,451,981
United Commercial Bank Ltd.	50,429,401	69,962,429
United Commercial Bank Ltd.	81,143,736	93,149,322
United Commercial Bank Ltd.	78,852,597	100,000,000
Uttara Bank Ltd.	-	-
Uttara Bank Ltd.	25,000,003	50,000,002
Uttara Bank Ltd.	24,999,998	41,666,666
	2,250,125,373	3,295,977,179
11.1.3 Loan from Financial Institution	-	-
11.3 Classification of loans as per security		
Secured	2,461,563,965	3,615,796,202
Un-secured	-	-
	2,461,563,965	3,615,796,202
11.4 Residual maturity grouping of loans payable		
Repayable on demand	-	-
Within one month	-	-
More than one month but less than three months	24,615,640	-
More than three month but less than six months	61,539,099	-
More than six month but less than one year	73,846,919	-
More than one year but less than five years	2,252,331,028	3,507,322,316
Above five years	49,231,279	108,473,886
	2,461,563,965	3,615,796,202
12.0 Deposits and other accounts:		
Lease / Loan Advance	12.1 79,633,558	82,464,864
Term Deposit	12.2 7,606,600,357	5,740,345,210
Deposits Under Schemes	12.3 33,161,356	25,561,966
	7,719,395,271	5,848,372,040

Fund required for the Company's operations are primarily obtained from various commercial banks. Secured loans are covered by first equitable mortgage of all present and future immovable properties and by floating charges on movable assets of the company ranking pari-passu among the lenders. The Company has pari-passu security sharing agreements with the secured lenders stipulating the procedure in the sharing of the security provided by the Company.

Notes	Amount in Taka	
	31.12.2012	31.12.2011
12.1 Lease / Loan Advance		
Balance at January 1	82,464,864	75,560,013
Add: Received during the year	4,326,552	9,784,377
	86,791,416	85,344,390
Less: Repayment during the year	7,157,858	2,879,526
Balance at December 31	79,633,558	82,464,864
12.2 Term Deposit		
Balance at January 1	5,740,345,210	4,818,657,645
Add: Received during the year	3,557,624,247	3,817,089,698
	9,297,969,457	8,635,747,343
Less: Repayment during the year	1,691,369,100	2,895,402,133
Balance at December 31	7,606,600,357	5,740,345,210

Term deposits have taken from institutions/individuals for 1 to 6 years' terms . These deposits are of revolving and substantial part of deposits usually are renewed for further period, Hence entire term deposit has been considered as non current liability.

12.3 Deposits Under Schemes		
Balance at January 1	25,561,966	16,461,686
Add: Received during the year	10,003,300	10,312,280
	35,565,266	26,773,966
Less: Repayment during the year	2,403,910	1,212,000
Balance at December 31	33,161,356	25,561,966
12.4 Maturity grouping of Deposits and other accounts		
Repayable on demand	-	-
Within one month	15,438,790	900,649
More than one month but less than three months	3,952,330,379	3,042,381,619
More than three months but less than six months	3,211,268,433	2,354,320,648
More than six months but less than one year	501,760,693	359,095,892
More than one year but less than five years	38,596,976	91,673,232
Above five years	-	-
	7,719,395,271	5,848,372,040

The Company takes one to two rental/ installment from the lessees/loanees on signing of lease/loan agreement which are refundable / adjustable at the expiry of lease term. This advance bears no interest.

13.0 Other Liabilities			
Short Term Loan	13.1	791,764,942	1,269,660,653
Provision for Lease, loans and advances	13.2	457,157,000	265,201,000
Provision for Investment Fluctuation in Shares	13.3	53,226,204	53,226,204
Provision for income tax	13.4	297,619,211	215,101,283
Provision for Gratuity	13.5	14,276,962	10,442,460
Provision for off balance sheet items/exposure	13.6	1,500,000	1,500,000
Interest Suspense Account	13.7	198,335,000	129,534,000
Liabilities for financial expenses	13.8	203,602,570	215,667,192
Liabilities for sundry creditor	13.9	52,304,682	67,952,154
Liabilities for accrued expenses	13.10	-	-
Tax payable		80,230,201	24,583,668
Payable for Audit fee		180,000	180,000
Dividend Payable		38,210,470	-
		2,188,407,242	2,253,048,614
13.1 Short Term Loan			
Call loan received from Banks/Financial Institutions	13.1.1	290,000,000	850,000,000
Overdraft from Bank	13.1.2	501,764,942	419,660,653
		791,764,942	1,269,660,653

Notes	Amount in Taka	
	31.12.2012	31.12.2011
13.1.1 Call loan received from Banks/Financial Institutions		
Eastern Bank Ltd.	-	700,000,000
Delta Brac Housing Ltd.	-	50,000,000
BDBL	50,000,000	-
Rupali Bank Ltd	100,000,000	-
Janata Bank Ltd.	80,000,000	100,000,000
MIDAS Financing Ltd.	60,000,000	-
	290,000,000	850,000,000
13.1.2 Overdraft from Bank		
Prime Bank Ltd.	121,091,370	107,815,017
Mutual Trust Bank Ltd.	330,683,422	311,845,636
BDBL	49,990,150	-
	501,764,942	419,660,653
13.2 Provision for Lease, loans and advances		
Lease Finance	13.2.1 202,509,000	109,065,000
Loans	13.2.2 254,648,000	156,136,000
Cash Credit	-	-
Overdrafts etc.	-	-
	457,157,000	265,201,000
13.2.1 Provision for Lease Finance		
Balance at January 1	109,065,000	58,251,000
Add : Provision required during the year	93,444,000	50,814,000
Provision charged during the year	202,509,000	109,065,000
Less: Recoveries of amount previously written off	-	-
Write off during the year	-	-
	-	-
Balance at December 31	202,509,000	109,065,000
13.2.2 Provision for Loans		
Balance at January 1	156,136,000	101,839,000
Add :Provision required during the year	98,512,000	54,297,000
Provision charged during the year	254,648,000	156,136,000
Less:Recoveries of amount previously written off	-	-
Write off during the year	-	-
	-	-
Balance at December 31	254,648,000	156,136,000
13.2.3 Category-wise provision		
Provision for unclassified lease, loans and advances	153,150,060	153,629,300
Provision for classified lease, loans and advances	304,006,940	111,571,700
	457,157,000	265,201,000
13.3 Provision for Investment Fluctuation in Shares		
Balance at January 1	53,226,204	16,095,000
Add: Addition made during the year	-	37,131,204
	53,226,204	53,226,204
Less : Adjustment made during the year	-	-
Balance at December 31	53,226,204	53,226,204

Notes	Amount in Taka	
	31.12.2012	31.12.2011
13.4 Provision for income tax		
Provision		
Balance at January 1	309,801,947	336,559,524
Add: Provision made during the year	179,083,590	233,396,202
	488,885,537	569,955,726
Less: Settlement of previous year's liability	84,232,300	260,153,779
Balance at December 31	404,653,237	309,801,947
Advance tax		
Balance at January 1	94,700,664	57,324,410
Add: Addition made during the year	12,333,362	37,376,254
Under sections 64 and 74 of Income Tax ordinance 1984	11,000,000	35,000,000
Deduction at source	1,333,362	2,376,254
Less: Adjustment during the year	-	-
Balance at December 31	107,034,026	94,700,664
Net balance at December 31	297,619,211	215,101,283
13.5 Provision for Gratuity		
Balance at January 1	10,442,460	7,633,040
Add : Provision made during the year*	3,834,502	2,809,420
	14,276,962	10,442,460
Less : Settlement during the year	-	-
Balance at December 31	14,276,962	10,442,460
* Provision for Gratuity is calculated on the basis of double of the last basic into length of service for the employees who have completed service length of five years. Total number of employees eligible for Gratuity is 34.		
13.6 Provision for off balance sheet items/exposure		
Balance at January 1	1,500,000	2,000,000
Add: Provision made during the year	-	-
	1,500,000	2,000,000
Less: Settlement during the year	-	500,000
Balance at December 31	1,500,000	1,500,000
13.7 Interest Suspense Account		
Balance at January 1	129,534,000	84,278,000
Add : Addition made during the year	68,801,000	45,256,000
	198,335,000	129,534,000
Less : Amount written off during the year	-	-
Recovery during the year	-	-
Balance at December 31	198,335,000	129,534,000
13.8 Liabilities for financial expenses		
Interest payable on Term Loan	18,527,450	62,620,334
Interest payable on Term Deposit	185,075,120	153,046,858
Interest Payable on Bank Overdraft	-	-
	203,602,570	215,667,192
13.9 Liabilities for sundry creditor		
S/Cr. A/c. Lessees	27,027,191	24,778,949
S/Cr. A/c. Loanees	18,796,941	22,802,295
S/Cr. A/c. Others	6,480,550	20,370,910
	52,304,682	67,952,154

	Notes	Amount in Taka	
		31.12.2012	31.12.2011
13.10 Liabilities for accrued expenses			
14.0 Share Capital			
14.1 Authorized Capital:			
500,000,000 ordinary shares of Tk. 10/= each		5,000,000,000	3,000,000,000
14.2 Issued, subscribed & fully paid-up capital			
42,662,733 Ordinary shares of Tk. 10 each issued for cash		426,627,330	236,000,000
157,910,665 Ordinary shares of Tk. 10 each issued as bonus		1,579,106,652	1,579,106,652
- Ordinary shares of Tk. 10 each issued as right share in cash		-	-
9,116,665 Ordinary shares of Tk. 10 each issued as preference share in cash		91,166,648	91,166,648
209,690,063 Ordinary shares of Tk. 10 each issued for cash		2,096,900,630	1,906,273,300

14.3 Percentage of shareholding

Category	Number of share		Percentage (%)	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
Sponsors	80,898,426	80,883,176	38.58	42.43
General public including NRB	117,929,692	85,134,166	56.24	44.66
Financial Institutions	10,861,945	24,609,988	5.18	12.91
Investment companies	-	-	-	-
Foreigners	-	-	-	-
Total	209,690,063	190,627,330	100.00	100.00

14.4 Classification of shareholders by holding

Holding	Number of shareholders		Number of shares		Percentage (%)	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011	31.12.2012	31.12.2011
Less than 500	22638	23423	4,606,070	5,615,933	2.20	2.95
501 to 5,000	19276	18243	30,636,503	27,371,834	14.61	14.36
5,001 to 10,000	1669	1126	11,816,072	7,951,521	5.64	4.17
10,001 to 20,000	720	498	9,961,602	6,994,154	4.75	3.67
20,001 to 30,000	213	140	5,264,136	3,498,337	2.51	1.84
30,001 to 40,000	80	72	2,778,236	2,524,790	1.32	1.32
40,001 to 50,000	55	52	2,482,983	2,352,882	1.18	1.23
50,001 to 100,000	101	86	7,134,503	6,177,643	3.40	3.24
100,001 to 1000000	105	89	29,112,744	25,517,223	13.88	13.39
Over 1000000	38	37	105,897,214	102,623,013	50.50	53.83
Total	44,895	43,766	209,690,063	190,627,330	100.00	100.00

14.5 Name of Directors and their share holdings as on December 31, 2011

Sl. No.	Name of Directors	Status	31.12.2012	31.12.2011
1	Mr. Motiur Rahman	Chairman	4,800,860	4,364,419
2	Capt. M. Moazzam Hossain	Vice-Chairman	4,235,179	3,500,163
3	Ms. Nargis Alamin	Vice-Chairman	4,294,062	3,903,693
4	Ms. Humaira Alamin	Director	4,251,555	4,176,774
5	Mr. Arafin Shamsul Alamin	Director	4,577,434	-
6	Mr. Md. Shirajul Islam Mollah	Director	4,769,935	-
7	Mr. Mohammad Yusuf Ismail	Director	4,532,495	2,500,000
8	Mr. Nizamul Ahsan	Director	4,194,250	3,206,592
9	Mr. Bishwajit Kumar Roy	Director	4,594,451	3,865,050
10	Mrs. Farzana Moazzam	Director	4,577,434	4,258,920
11	Mr. Khabir Uddin Miah	Director	4,769,935	4,120,451
12	Mr. M. Aminul Islam	Independent Director	-	-
13	Mr. Sarder Neamul Islam	Director	601,140	546,491

14.6 Capital adequacy ratio

14.6.1 Core Capital (Tier - I)

	Amount in Taka	
Notes	31.12.2012	31.12.2011
Paid up capital	14.2 2,096,900,630	1,906,273,300
Statutory reserve	15.0 561,553,157	496,785,171
General reserve	16.0 -	-
Share premium	17.0 1,018,605,234	1,018,605,234
Retained earnings	18.0 448,514,961	475,384,009
	4,125,573,982	3,897,047,714

14.6.2 Supplementary Capital (Tier-II)

General provision maintained against Unclassified loan	243,014,100	153,629,300
General provision on off-balance sheet items	1,500,000	1,500,000
General provision on off-shore banking units	-	-
Asset revaluation reserve	-	-
Revaluation gain/loss on investments	-	-
	244,514,100	155,129,300

15.0 Statutory Reserve

Balance at January 1	496,785,171	391,730,741
Add: Addition made during the year	64,767,986	105,054,430
	561,553,157	496,785,171
Less: Transferred during the year	-	-
Balance at December 31	561,553,157	496,785,171

This has been kept according to section 6 (1) of Financial Institution Regulation 1994 and shall be maintained until it reaches in equal to paid up capital .

16.0 General reserve

Balance at January 1	-	-
Add: Addition made during the year	-	-
Less: Transferred during the year	-	-
Balance at December 31	-	-

17.0 Share premium

1,018,605,234	1,018,605,234
----------------------	----------------------

This represents a premium of net Tk. 111.73 per share over the value of Tk.10 per share received against the issue of 9,11,6664.8 shares in 2010.

18.0 Retained earnings

Balance at January 1	475,384,009	872,140,560
Add : Profit after tax for the year	323,839,934	525,272,149
Profit available for appropriation	799,223,943	1,397,412,709
Less: Appropriations	350,708,982	922,028,700
Transferred to Statutory Reserve	64,767,987	105,054,430
Transferred to General Reserve	-	-
Issued of Bonus shares	190,627,330	816,974,270
Issued of Cash dividend	95,313,665	-
Balance at December 31	448,514,961	475,384,009

19.0 Contingent liabilities

Acceptances and Endorsement	-	-
Letter of Guarantee	19.1 150,000,000	150,000,000
Irrevocable letters of credit	-	-
Bill for collection	-	-
Other contingent liabilities	-	-
	150,000,000	150,000,000

Notes	Amount in Taka	
	31.12.2012	31.12.2011
19.1 Letter of Guarantee		
Money for which the Bank is contingently liable in respect of guarantees issued	-	-
	150,000,000	150,000,000
Directors	-	-
Government	-	-
Banks and other financial institutions	150,000,000	150,000,000
Others	-	-
	-	-
Less: Margin	150,000,000	150,000,000
19.2 Other commitments		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Spot and forwarded foreign exchange contracts	-	-
Undrawn note issuance and reliving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines other commitments	-	-
	-	-
20.0 Income from Loans & Advances		
Interest on Staff Loan	18,436	83,834
Interest on Loan	789,058,954	601,186,283
Interest on Home Loan	22,278,058	22,774,500
Interest on Loan against Share	761,749,801	795,810,220
Interest on Loan against TDR	18,453,450	1,646,967
	1,591,558,699	1,421,501,804
21.0 Interest paid on deposits and borrowings :		
Interest on Call Loan	26,829,583	34,150,461
Interest on Term Loan	402,986,724	406,837,160
Interest on Term Deposit	563,491,751	456,444,671
Interest on Overdraft	79,794,925	51,743,439
Interest on Short Term Loan	159,949,238	11,895,267
	1,233,052,221	961,070,998
22.0 Other Operational Income		
Interest on FDR	16,882,794	22,414,566
Interest on Bank A/C.	414,506	1,670,448
Documentation charge	85,000	247,800
Service charge	315,317	1,124,707
Late Payment Interest	54,458,601	5,078,845
Income from Dividend	456,945	392,800
Transfer Money	547,022	551,840
Interest on advance for lease finance	43,037,973	26,049,187
Others	1,296,421	2,670,559
	117,494,579	60,200,752
23.0 Salary & allowances		
Salary	49,534,514	49,868,079
Bonus to Staff	8,638,901	3,257,318
Company's Contribution to Employees Provident Fund	1,553,837	1,416,434
Gratuity Expenses	3,834,502	2,809,420
Staff Incentive	-	-
	63,561,754	57,351,251

Notes	Amount in Taka	
	31.12.2012	31.12.2011
24.0 Rent, Taxes, Insurances , Electricity Etc.		
Office Rent	3,278,570	3,801,900
Tax, Rates	1,156,616	532,601
Insurance premium	700,413	774,137
Electricity	1,243,225	1,017,452
	6,378,824	6,126,090
25.0 Legal Expenses		
Legal fees	329,050	879,700
Stamp & Court Fees	146,235	201,992
	475,285	1,081,692
26.0 Postage , Stamps , Telecommunication Etc.		
Postage	464,274	130,742
Telephone bill	838,179	765,499
Fax & Internet	344,400	329,156
	1,646,853	1,225,397
27.0 Stationery , Printing , Advertisement Etc.		
Stationery & Printing	3,753,706	3,530,092
Advertisement	5,737,142	7,267,432
Computer expenses	1,520,904	4,847,330
	11,011,752	15,644,854
28.0 Chief Executive's Salary and Fees		
Salary	4,400,000	4,200,000
Other allowances	400,000	400,000
	4,800,000	4,600,000
29.0 Depreciation and Repair of Fixed Assets		
Depreciation of Fixed Assets	6,606,039	6,937,074
Repair & Maintenance (Machinery)	1,171,454	441,176
Repair & Maintenance (Generator)	62,236	-
Telephone Miantenance	310,377	-
Motor car Maintenance	2,021,673	1,127,196
	10,171,779	8,505,446
30.0 Other Expenditure		
Traveling & Conveyance Expenses	378,230	443,873
Entertainment	4,734,456	2,527,097
Staff welfare	286,129	380,619
Security Services	863,500	656,450
Meeting Expenses	3,911,870	3,839,956
Professional fee	2,014,203	1,355,000
Fees & Subscription	1,913,263	12,309,539
Office maintenance	1,421,748	1,636,125
Miscellaneous	947,018	549,455
Books & periodicals	72,041	29,655
Business Promotion	20,876,351	10,599,515
Fuel ,Oil & Lubricant	1,844,114	1,269,218
Fuel ,Oil & Lubricant (Generator)	266,625	128,200
Staff training	112,000	68,000
Uniform & Liveries	98,380	63,790
Recovery expenses	-	60,000
Bank charges & commission	1,082,551	2,198,549
Excise duty	80,120	137,650
Lease rental expenses	2,245,669	667,134
Software Expenses	135,000	1,432,000
Donation (CSR)	2,626,400	5,100,700
	45,909,668	45,452,525

	Amount in Taka	
	31.12.2012	31.12.2011
31.0 Provision for taxation		
Current Tax	179,083,590	233,396,202
Deferred Tax	(962,474)	(16,282,480)
	178,121,116	217,113,722
32.0 Earning Per Share		
Profit After Tax	323,839,934	525,272,149
Less : Cumulative Preference Dividend	-	-
Profit attributable to the ordinary shareholders	323,839,934	525,272,149
Weighted Average number of ordinary shares before issue of stock dividend	209,690,063	190,627,330
Basic Earning Per Share before restatement	1.54	2.76
Adjustment for bonus factor	1.00	1.10
Basic Earning Per Share (BEPS)	1.54	2.50

- a) Earning Per Share is calculated in accordance with BAS 33 "Earning Per Share" which has been shown on the face in Profit & Loss account.
- b) Basic earning per share has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year. Weighted average number of ordinary shares outstanding during the year was 209,690,063.
- c) EPS for the year 2011 has been restated for the issue of bonus share.

33.0 Related Party Transaction:

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 transaction are not significantly different from those that could have been obtained from third parties. Exposure with related party as at 31 December 2012 is as under:

Representing Directors	Nature of Facility	Outstanding as at 01.01.2012	Transactions		Outstanding as at 31.12.2012
			Debit	Credit	
Ms.Humaira Alamin Director	Term Deposit Receipts	43,32,100 Cr	-	-	43,32,100 Cr
Mr. Jahangir Alamin Shareholder	Term Deposit Receipts	68,68,872 Cr	-	-	68,68,872 Cr
Ms.Nargis Alamin Director	Term Deposit Receipts	600,000 Cr	-	-	600,000 Cr
Mr.Alamgir Shamsul Alamin Shareholder	Term Deposit Receipts	1,64,27,000 Cr	-	-	1,64,27,000 Cr
Mr.Arafin Shamsul Alamin Director	Term Deposit Receipts	1,51,50,875 Cr			1,51,50,875 Cr
PLFS Investment limited Associate Company	Investment	-	90,000,000	-	90,000,000 Dr

34.0 Events after the Balance sheet date:

The Board of Directors in its 259th meeting has decided to recommend payment of 12.50% Stock dividend for the year 2012. The total amount of dividend is Tk 26,21,12,579.00 (Taka twenty six crore twenty one lac twelve thousand five hundred seventy nine) only subject to necessary approval of all Regulatory Authorities and Shareholders.

35.0 General

- i) The Company has no claim that has not been acknowledged as debt at the Balance Sheet date.
- ii) There was no contingent liability of the company on the Balance Sheet date.
- iii) The company has no receivable from the Directors of the company as on 31 December 2012.
- iv) The total number of employee's engaged full time in the Company and their remuneration above Tk.36,000/= per annum was 63 during the year.
- v) The total number of employee's engaged part time in the Company and their remuneration below Tk.3,000/= per month was nil.
- vi) Certain figures of previous year have been rearranged to conform to current year's presentation.
- vii) Figures have been rounded off to the nearest Taka.



Chairman


Director


CEO & Managing Director


Company Secretary

Dated, Dhaka
28 April 2013


Saha Mazumder & Co.
Chartered Accountants

PEOPLE'S LEASING
And Financial Services Ltd.

Schedule of Fixed Assets
As at 31 December, 2012

Annexure - A

Assets Category	Cost			Rate (%)	Depreciation			W.D.V as on 31.12.2012	
	Balance as on 01.01.2012	Addition during the year	Adjustment/ Disposal during the year		Balance as on 31.12.2012	Charged during the year	Adjustment during the year		Balance as on 31.12.2012
Company Premises	33,265,482	-	-	33,265,482	10%	2,425,054	-	11,439,999	21,825,483
Motor Car & Vehicle	17,430,404	2,378,000	-	19,808,404	20%	1,883,018	-	12,276,329	7,532,075
Computer	5,531,814	77,920	-	5,609,734	20%	476,615	-	3,703,275	1,906,459
Telephone System	1,378,815	-	-	1,378,815	10%	77,780	-	678,799	700,016
Air Cooler	3,344,500	-	-	3,344,500	5%	112,862	-	1,200,131	2,144,370
Refrigerator	265,499	-	-	265,499	10%	19,355	-	91,306	174,193
Generator	2,033,200	-	-	2,033,200	10%	148,220	-	699,217	1,333,983
Office Equipment	2,355,398	-	-	2,355,398	20%	197,086	-	1,567,054	788,344
Furniture & Fixtures	30,621,535	1,208,540	-	31,830,075	5%	1,265,256	-	7,790,204	24,039,871
Crockeries	22,866	-	-	22,866	20%	793	-	19,695	3,171
Total	96,249,513	3,664,460	-	99,913,973		6,606,039	-	39,466,009	60,447,965

PEOPLE'S LEASING
And Financial Services Ltd.

Computation of Deferred Tax
For the year ended 31 December, 2012

Particulars	Notes to the Audited Accounts	As per Carrying Amount	As per Tax Base	Temporary Difference (Taxable)/ Deductible
Written down value of Fixed Assets	9.0	60,447,965	55,301,083	(5,146,882)
Provision for Investment Fluctuation in Share	13.3	53,226,204	-	53,226,204
Provision Gratuity fund	13.5	14,276,962	-	14,276,962
				-
Total Temporary Difference (Deductible)				<u>62,356,284</u>
Deferred tax assets	62,356,284	@ 42.5%		<u>26,501,421</u>
Deferred tax asset as on December 31, 2012				26,501,421
Less : Deferred tax asset as on December 31, 2011				<u>25,538,947</u>
Deferred tax income				962,474

PEOPLE'S LEASING
And Financial Services Ltd.

Calculation of Basic Earnings Per Share (BEPS)
For the year ended 31 December, 2012

Determination of Weighted Average number of Ordinary Shares

Particulars	Share Numbers	Outstandi ng Period	Length in Months	Monthly Product	Yearly Product (Weighted Average)	
					2012	2011
Shares at beginning	23,600,000	Jan - Dec	12	283,200,000	23,600,000	23,600,000
Bonus Share issue	176,973,398	Jan - Dec	12	2,123,680,776	176,973,398	157,910,665
Bonus Preference issue	9,116,665	Jan - Dec	12	109,399,980	9,116,665	9,116,665
Total	209,690,063				209,690,063	190,627,330

Calculation of BEPS

Profit After Tax - PAT

Less. Cumulative Preference Dividend
Profit attributable to the ordinary shareholders
Weighted Average number of ordinary shares
Basic Earning Per Share before restatement
Adjustment for bonus factor
Basic Earning Per Share - restated

Amount In Taka	
2012	2011
323,839,934	525,272,149
-	-
323,839,934	525,272,149
209,690,063	190,627,330
1.54	2.76
-	1.10
1.54	2.50
323,839,934	525,272,149
-	-
323,839,934	525,272,149
209,690,063	190,627,330
1.54	2.76
1.54	2.50

Or

Profit After Tax - PAT

Less. Cumulative Preference Dividend
Profit attributable to the ordinary shareholders
Weighted Average number of ordinary shares
Basic Earning Per Share before restatement

Basic Earning Per Share - restated

PEOPLE'S LEASING
And Financial Services Ltd.

Highlights on the over all Activities
For the year ended 31 December, 2012

Amount in Taka

Sl. No.	Particulars	2012	2011
1	Paid Up Capital	2,096,900,630	1,906,273,300
2	Total capital including general provision	4,370,088,082	4,052,177,014
3	Capital surplus/(deficit)	2,596,288,082	2,549,500,000
4	Total Assets	16,494,940,460	15,614,264,570
5	Total Deposits	16,494,940,460	15,614,264,570
6	Total loans & advances	14,689,073,505	13,803,639,388
7	Total contingent liabilities & commitments	150,000,000	150,000,000
8	Credit deposit ratios	89.05%	88.40%
9	Percentage of classified loans against total loan & advances	3.35%	3.17%
10	Profit after tax & provisions	323,839,934	525,272,149
11	Amount of classified loans during the year	505,663,000	437,681,000
12	Provision kept against classified lease & loans	457,157,000	265,201,000
13	Provision surplus/(deficit)	15,464,000	20,000,000
14	Cost of Fund	13.75%	14.86%
15	Interest earning assets	15,224,147,178	14,621,807,337
16	Non-interest earning assets	1,022,843,597	992,457,247
17	Return on Investment (ROI)	3.30%	5.08%
18	Return on Assets (ROA)	3.04%	4.75%
19	Return on Equity (ROE)	12.17%	19.05%
20	Income from investment	80,130,952	199,045,621
21	Weighted average earning per share	1.54	2.76
22	Net Income per share	1.54	2.76
23	Price earning ratio	14.61	25.10
24	Net Asset Value per share (NAV)	19.67	20.44

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Appendix

A. STATUS OF COMPLIANCE OF CORPORATE GOVERNANCE

Status of compliance with the conditions imposed by the Commission's Notification No SEC/CMRRCD/2006-158/Admin/02-08 Dated February 20, 2006 issued under Section 2CC of the Securities and Exchange Ordinance 1969(XVII of 1969):

Condition No.	Title	Compliance Status		Explanation for non-compliance with the condition
		Complied	Non-Complied	
1.1	Board's Size	✓		
1.2	(i) Independent Director's Appointment	✓		
1.3	Chairman of the Board & Chief Executive	✓		
1.4	The Director's Report to the Shareholders	✓		
1.4 (a)	FS present fairly its state of affairs, results of its operation, cash flow & changes in equity	✓		
1.4 (b)	Maintenance of Proper Books of Accounts	✓		
1.4 (c)	Appropriate accounting policies have been consistently applied in FS preparation and accounting estimates are based on reasonable and prudent judgment.	✓		
1.4(d)	As, as applicable in Bangladesh, have been followed in preparation of FS and any departure therefrom has been adequately disclosed.	✓		
1.4(e)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		
1.4(f)	No significant doubts upon the issuer company's ability to continue as a going concern.	✓		
1.4(g)	Reporting of significant deviation from last year in Operating Results.	✓		
1.4(h)	Key operating and financial data of at least preceding three years should be summarized.	✓		
1.4(i)	Dividend declared	✓		
1.4(j)	Number of Board Meeting held during the year & attendance by each director.	✓		
1.4(k)	The pattern of shareholding.	✓		
2.1	Appointment of : (a) Chief Financial Officer(CFO) (b) Head of Internal Audit & (c) Company Secretary	✓		
2.2	Requirement to attend Board Meeting	✓		
3.00	Audit Committee	✓		
3.1(i)	Composition of Audit Committee	✓		

Condition No.	Title	Compliance Status		Explanation for non-compliance with the condition
		Complied	Non-Complied	
3.1(ii)	Appointment of Audit Committee members.	✓		
3.1(iii)	Service & Tenure of Audit Committee and filling the casual vacancy	✓		
3.2	Chairman of the Audit Committee	✓		
3.2(i)	Selection of the Chairman of the Audit Committee.	✓		
3.2(ii)	Qualification of the Chairman of Audit Committee	✓		
3.3	Reporting of the Audit Committee	✓		
3.3.1(i)	Reporting of Audit Committee to the Board of Directors	✓		
3.3.1(ii)(a)	Report on conflicts of interest	✓		No such incidents
3.3.1(ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal control system	✓		No such incidents
3.3.1(ii)(c)	Suspected infringement of laws, including Securities related laws, rules and regulations	✓		No such incidents
3.3.1(ii)(d)	Any other matter which should be disclosed to the Board of Directors	✓		No such incidents
3.3.2	Reporting to the Authorities	✓		No such incidents
3.4	Reporting to the Shareholders & General Investors	✓		No such incidents
4.00	External/ Statutory Auditors	✓		
4.00(i)	Appraisal or valuation services or fairness opinions	✓		
4.00(ii)	Financial Information system design and implementation	✓		
4.00(iii)	Book-keeping or other services related to the accounting records or financial statements	✓		
4.00(iv)	Broker-dealer services	✓		
4.00(v)	Actuarial services	✓		
4.00(vi)	Internal Audit services	✓		
4.00(vii)	Any other services that Audit Committee determines	✓		

ATTENDANCE IN THE BOARD OF DIRECTORS MEETINGS DURING THE YEAR 2013

Sl. No.	Name of Directors	Total Meeting	Attended	Remarks
01	Capt. M. Moazzam Hossain	17	17	
02	Mr. Khabir Uddin Miah	17	17	
03	Mr. Bishwajit Kumar Roy	17	17	
04	Mr. Motiur Rahman	17	17	
05	Mr. Nizamul Ahsan	17	17	
06	Mrs. Nargis Alamin	17	17	
07	Mrs. Humaira Alamin	17	17	
08	Mr. Sarder Neamul Islam	17	17	
09	Mr. Arafin Shamsul Alamin	17	07	Elected in the 16 th AGM on June 26, 2012
10	Mr. Md. Shirajul Islam Mollah	17	06	Elected in the 16 th AGM on June 26, 2012
11	Mr. M. Aminul Islam, Independent Director	17	17	

Senior Executives Shareholding position as on December 31, 2011

Sl. No.	Name	Designation	Shares
1	Mr. Md. Dalil Ul Haque	Managing Director	Nil
2	Dr. K. Mustaque Ahmed	Deputy Managing Director	Nil
3	Mr. A. N. M. Tariq Chowdhury	General Manager	Nil
4	Mr. Nripendra Chandra Pandit	General Manager	Nil
5	Mr. A. K. M. Abdus Sobhan	Company Secretary	Nil

Executive Director

1	Mr. Md. Helal Uddin	Executive Director	Nil
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PEOPLE'S LEASING And Financial Services Ltd.

Paramount Heights, Level 12th & 13th, 65/2/1, Box Culvert Road, Purana Paltan, Dhaka-1000

PROXY FORM

I/We.....
of.....
being a shareholder / member of People's Leasing And Financial Services Limited do hereby appoint
Mr./Mrs/Ms.....
of.....

As my/our Proxy, to vote for me / our behalf at the **17th ANNUAL GENERAL MEETING (AGM)** of the Company to be held on **Thursday June 27, 2013 at the "Bangladesh Scouts, National Scouts Training Center" Mouchak, Gazipur at 11.30 A.M.** and at any adjournment thereof or at any ballot to be taken in consequence thereof.

Signed this Day ofJune 2013

Signature of Proxy
Signature of Shareholder.....
Revenue Stamp
Tk. 20/-
Folio/B.O./c No.....
No. of Shares

IMPORTANT NOTE :

1. This form of Proxy, duly completed, must be deposited at least **48** hours before the meeting at the Company's Registered Office. Proxy is invalid if not signed and stamped as explained above.
2. Signature of the Shareholder should agree with the Specimen Signature registered with the Company or B.O. Account / CDBL Record.



PEOPLE'S LEASING And Financial Services Ltd.

ATTENDANCE SLIP

I here record my attendance at the **17th ANNUAL GENERAL MEETING (AGM)** of the Company to be held on **Thursday June 27, 2013 at the "Bangladesh Scouts, National Scouts Training Center" Mouchak, Gazipur at 11.30 A.M.**

Name of Shareholder/Member / Proxy.....Signature.....

Folio / BO Account No.....Dated.....

N.B:

Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and deposit the same at the entrance of the meeting hall.

PROXY FORM

www.plfsbd.com



PLFS

PEOPLE'S LEASING
And Financial Services Ltd.

Registered/Corporate Office: Paramount Heights, Level- 12th & 13th, 65/2/1, Box Culvert Road, Purana Paltan, Motijheel, Dhaka-1000. Ph: 712 2228 (Hunting), Fax: 88 02 9562780
Branch Office: Rupayan Golden Age, G-5, Level-4, 99, Gulshan Avenue, Road # 37, Gulshan, Dhaka-1212. Ph: 8812239 & 8812283, Fax: 88 02 8819519