

নিরীক্ষা প্রতিবেদন
AUDITORS' REPORT

OF

PREMIER LEASING & FINANCE LIMITED
For the year ended on December 31, 2020



Solution....Begins



রহমান মোস্তফা আলম এন্ড কোং
RAHMAN MOSTAFA ALAM & CO.
CHARTERED ACCOUNTANTS

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**Independent Auditor's Report
To the Shareholders of
Premier Leasing & Finance Ltd.
Report on the Audit of the Consolidated and Separate Financial Statements**

Opinion

We have audited the consolidated financial statements of Premier Leasing & Finance Ltd. and its subsidiaries (the "Group") as well as the separate financial statements of Premier Leasing & Finance Ltd. (the "NBFI"), which comprise the consolidated and separate balance sheet as at 31 December 2020 and the consolidated and separate profit and loss account, consolidated and separate statements of changes in equity and consolidated and separate cash flow statement for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information disclosed in notes 1 to 44 and annexure A

In our opinion, the accompanying the consolidated and separate financial statements of the Institution present fairly, in all material respects, the consolidated and separate balance sheet of the Institution as at 31 December 2020, and of its consolidated and separate financial performance, consolidated and separate cash flows and its consolidated and separate changes in Equity for the year then ended in accordance with the Financial Institution Act 1993 (as amended up to date), the rules and regulations issued by Bangladesh Bank the Companies Act 1994 and Regulations issued by the Bangladesh Securities & Exchange Commission (BSEC).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the institution in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw attention to note- 11.3, 2.17 and 2.24.3 of the financial statements which describes the shortfall of required provision against classified lease, loans and advances Tk. 2,710,547,484 due to time limit extended by Bangladesh Bank for five years, recognition of Interest Income & Expenses according to instruction of Bangladesh bank and Provision of WPPF respectively.

2. The company have three subsidiary namely Premier Leasing Securities limited, Premier leasing Capital Management Limited & Premier Leasing Securities Broking Limited is audited by other auditors whose report has been furnished to us and our opinion is as so far as it relates to the amounts included based on the reports. Premier Leasing Securities limited report is given as to draw attention to several points in "Emphasis of matter" Paragraph. Therefore, we draw attention to the Premier Leasing Securities limited Auditors report on following matters.

a) Marketable Securities (Notes to the accounts-05) A marketable security in hand is Tk.48,559,820 at Book- Value and Fair Market Value is Tk.39,797,575 in line with FID circular no. 08 dated 03