

Abridged Version of Prospectus

PHOENIX FINANCE AND INVESTMENTS LIMITED

(Former Phoenix Leasing Company Limited)

Shadhinata Bhaban (1st Floor), 88, Motijheel C/A, Dhaka-1000

Phone: 9569007, 9555685; Fax: 880-2-9567787

Website: www.phoenixleasing.com.bd E-mail: mail@phoenixleasing.com.bd

Public Offer of 1,250,000 Ordinary Shares of Tk. 100.00 each at par totaling Tk. 125,000,000.00 is being made

OPENING DATE FOR SUBSCRIPTION: JUNE 24, 2007

CLOSING DATE FOR SUBSCRIPTION: JUNE 28, 2007

For Non-Resident Bangladeshi (NRB), subscription opens on JUNE 24, 2007

For Non-Resident Bangladeshi (NRB), subscription closes on JULY 7, 2007

Manager to the Issue

ICB Capital Management Limited

(A Subsidiary of ICB)

8, D. I. T. Avenue (14th Floor), Dhaka-1000

Tel: 7160326-27, Fax: 9555707, Website: www.icbcml.com.bd

Bankers to the Issue

1. Investment Corporation of Bangladesh

Head Office, 8, DIT Avenue, Dhaka.
Local Office Br. 35/C, Nayapaltan, Dhaka.
Chittagong Br. 104, Agrabad C/A, Ctg.
Rajshahi Br., Shahab Bazar, Rajshahi
Khulna Br., 25-26, KDA C/A, Khulna.
Barishal Br., 87/88 Hemayat Uddin Road, Barishal.
Sylhet Br., Chamber Building, Jail Road, Sylhet
Bogra Br., Station Road, Sattamtha, Bogra

2. Prime Bank Limited

Motijheel Br., 119-120 Motijheel C/A, Dhaka
Moulvi Bazar Br., 77/4 Moulvi Bazar, Dhaka
Islamic Banking Br. 19, Dilkusha C/A, Dhaka
Mohakhali Br., 69, Mohakhali C/A, Dhaka
Panthapath Br.152/3-B Green Road, Panthapath, Dhaka.
Satmosjid Rd. Br., Dhanmondi R/A, Dhaka
Elephant Road Br., 136, Elephant Road, Dhaka.
Banani Br., Kamal Ataturk Avenue, Dhaka.
Pragati Sarani Br., Kha-199/2 Maddhya Badda, Dhaka.
Gonakbari Br., Baliverda Road, Savar, Dhaka.
IBB Mirpur Br., Begum Rokeya Sarani, Mirpur, Dhaka.
Kawran Bazar Br., 54, Kawran Bazar C/A, Dhaka
Mouchak Br., Manhattan Tower, Dhaka
Gulshan Br., Rd. 109, Gulshan Avenue, Dhaka
Asad Gate Br., 2/6 Sir Syed Road, M.pur, Dhaka
SBC Tower Br., 37/A, Dilkusha C/A, Dhaka.
Bangshal Br., 43/44 Malitola, N.S. Rd. Dhaka
Uttara Br., Sector-4, Uttara, Dhaka.
Foreign Exchange Br., 82, Motijheel, Dhaka
Dhanmondi Br., Rd. 4, Dhanmondi R/A, Dhaka
Eskaton Br. 133, New Eskaton Rd, Dhaka
Shimrail Br., 96 Shimrail Morr, Siddhirgonj, N.Gong.
Agrabad Br., Chamber House, 38, Agrabad C/A, Ctg.
Jubilee Rd Br., 5, Jubilee Rd. Chittagong
IBB (Ctg.)739/804 CDA Avenue, Bagmoniram, Ctg.
IBB Pahartali (Ctg.) Br., Pahartali, Ctg
Khatungonj Br. 142, Chand Meah Lane, Khatungonj.
Khulna Br., 07 Old Jessore Road, Khulna.
Sylhet Br., Laldighirpar, Sylhet.

Sylhet Court Rd. Br. Court Rd. Moulvi Bazar, Sylhet
IBB, Amberkhana, Sylhet. Airport Rd. Amberkhana, Sylhet
Barisal Br., 37, K.B. Hemayet Uddin Road, Barisal
Rajshahi Br., 138-144 Shaheb Bazar, Rajshahi.
Narayangonj Br., 56, S.M.Maleh Road, Narayangonj.
Jessore Br., 47, Netajee Subash Chandra Road, Jessore
Bogra Br., 331/364, Rongpur Road, Borogola, Bogra.
Madhabdi Br., Madhabdi Bazar, Plot-14, Narsingdi
Tongi Br., Plot-09, Block-F, Gazipur.

3. National Bank Limited

Bangshal Road Br., Dhaka.
Babu Bazar Br., Dhaka.
Dilkusha Br., Dhaka.
Dhanmondi Br., Dhaka.
Elephant Rd. Br., Dhaka.
Foreign Ex. Br., Motijheel, Dhaka.
Z.H. Sikder M.C. Br. Dhaka.
Lake Circus Br., Kalabagan, Dhaka.
Mohammadpur Br., Dhaka.
Gulshan Br., Dhaka.
Imamgonj Br., Dhaka.
Islampur Br., Dhaka.
Kawran Bazar Br., Dhaka.
Malibagh Br., Dhaka.
Mirpur Br., Dhaka.
Motijheel Br., Dhaka.
Mohakhali Br., Dhaka.
North Brook Hall Road Br., Dhaka
Savar Bazar Br., Savar, Dhaka.
Gazipur Br., Gazipur.
Uttara Branch, Dhaka.
Narayangonj Branch, Narayangonj.
Agrabad Branch, Chittagong.
Jubilee Road Br., Chittagong
Khatungonj Branch, Chittagong.
Sk. Mujib Road Br., Chittagong.
Comilla Branch, Comilla.
Rajshahi Branch, Rajshahi.
Rangpur Branch, Rangpur.
Bogra Branch, Bogra.
Khulna Branch, Khulna.
KDA Branch, Khulna.
Barisal Branch, Barisal.
Sylhet Branch, Sylhet.

4. Standard Bank Limited

Principal Branch, Dhaka.
Foreign Exchange Br. Dhaka.
Tophkana Road Br. Dhaka.

Imamgonj Br. Dhaka.

Gulshan Br. Dhaka.
Gulshan -1 Br. Dhaka.
Dhanmondi Br. Dhaka.
Pantha path Br. Dhaka.
Uttara Br. Dhaka.
Munshikhola Br. Dhaka.
Khatungonj Br. Chittagong
Agrabad Br. Chittagong
Jubilee Road Br. Chittagong
Sylhet Br. Sylhet
Khulna Br. Khulna.

5. Dutch-Bangla Bank Limited

Local office Br. 1, Dilkusha C/A, Dhaka-1000
Motijheel For. Ex. Br. 55, Motijheel C/A, Dhaka.
Nababpur Br. 165, Nababpur Road, Dhaka-1000
Banani Br., Kemal Ataturk Avenue, Banani Dhaka
Kawran Bazar Branch, Kawran Bazar, Dhaka.
Shantinagar Br. New Circular Road, Shantinagar,
Dhanmondi Br. Rd.8, Dhanmondi R/A, Dhaka-
Baburhat Br. Madhabdi Bazar, Narsingdi
Narayangonj Br. Tanbazar, Narayangonj-1400
B.B. Road Br. 60, B.B. road, Narayangonj
Agrabad Br. 37, Agrabad C/A, Chittagong-4100
Mohakhali Br. 95, Mohakhali C/A, Dhaka-1212
Gulshan Br. 72, Gulshan Avenue, Dhaka-1212
Mirpur Br. Mirpur-1, Dhaka-1216
Uttara Br. Sector-4, Uttara, Dhaka-1230
Patherhat Br., Noapara, Raozan, Chittagong
Hathazari Br. Court Road, Hathazari, Chittagong
Islampur Branch, Islampur, Dhaka.
Dania Branch, Shyampur, Dhaka.
Khulna Br., 01 KDA avenue, Shibari Moor, Khulna.
Sylhet Br. 358, East Zindabazar, Sylhet
Savar Br., Ganak Bari, Savar, Dhaka
Board Bazar Br., Mansur Plaza, Board Bazar, Gazipur.
Netaiganj Br., 21, R.K. Das Rd., Netaiganj, N.Gonj.
Bogra Br., Borogola, Raza Bazar, Bogra
Elephant Rd., Br., 135/A, Elephant Rd., Dhaka.
Barisal Br., 109 Sadar Road, Alekanda, Barisal.
Simrail Br., Siddhirgonj, Narayangonj.
CDA Avenue Br., East Nasirabad, Chittagong.
Joypara Br., Monowara Mansion, Joypara, Dohar, Dhaka
Biswanath Br., Rampasaw Road, Biswanath, Sylhet.
Moulavi Bazar Br., Sanawor Complex, Moulavi Bazar
Muradpur Br., Muradpur Junction, Panchlaish, Ctg.
Golapgonj Br., Golapgonj, Pulbari, Sylhet
Rajshahi Br., Ranibazar Kotwali, Rajshahi
Nayabazar Br., Tantibazar Square, Dhaka.
Imamgonj Br., Imamgonj, Dhaka.
Savar Bazar Br., Savar Bazar Rd., Savar, Dhaka.
Gazipur Chowrasta Br., Reaz Tower (1st Floor), Gazipur.

6. National Credit and Commerce Bank Ltd.

Motijheel Br. 6, Motijheel C.A. Dhaka
Moghbar Br. 382 Tongi Diversion Road, Dhaka
Dilkusha Br. 43, Dilkusha C/A. Dhaka
Mirpur Br. Rd.01, Section-10, Mirpur, Dhaka
Dhanmondi Br. Dhanmondi R/A, Dhaka
Gulshan Branch, 85, Gulshan Avenue, Dhaka.
Malibagh Br. DIT Road, Dhaka
Uttara Branch, Sector-6, Uttara Model Town Dhaka
Agrabad Branch, 34, Agrabad C/A, Chittagong
Khatungonj Br. Khatungonj, Chittagong
O.R. Nizam Road Br. Nizam Rd. Chittagong
Jubilee Road Branch 5, Jubilee Road Chittagong
Elephant Rd. Br., 173, Elephant Rd., Dhaka
Lal Dighirpar Br., Mahajan Patty, Sylhet
Rajshahi Br., 133, Shaheb Bazar, Rajshahi
Rangpur Br. G.L. Roy Road, Rangpur
Khulna Branch, 3 KD Ghosh Road, Khulna.
Nawabpur Rd. Br., 141-142 Nawabpur Road, Dhaka

7. Dhaka Bank Limited

Local Office, Motijheel C/A., Dhaka.
Bangshal Br., North South Rd., Dhaka.
Imamgonj Br., Imamgonj, Dhaka.
Islampur Br., 6-7, Islampur, Dhaka.
Banani Br., 73-B, Kemal Ataturk Avenue, Banani, Dhaka.
Foreign Ex. Br., 100, Motijheel C/A, Dhaka.
Dhanmondi Br., Dhanmondi, Dhaka.
Kawran Bazar Br., 18, Kawran Bazar, Dhaka.
Uttara Branch, Sector-1, Uttara Model Town, Dhaka.
Amin Bazar Br., Amin Bazar, Savar, Dhaka.
Islamic Banking Br., Motijheel C/A, Dhaka
Narayangonj Br., Tanbazar, Narayangonj.
Laldighirpar Br., Laldighirpar, Kotwali, Sylhet.
Agrabad Br., Agrabad C/A, Chittagong
Jubilee Road Br., 183, Jubilee Rd., Chittagong.

Khatungonj Br., Khatungonj, Chittagong

8. Mercantile Bank Limited

Main Br., 61 Dilkusha C/A, Dhaka - 1000.
Dhanmondi Br., Dhanmondi, Dhaka.
Kawran Bazar Br., Kawran Bazar, Dhaka.
Agrabad Br., Agrabad C/A, Chittagong.
Banani Br., Awal Centre, Banani, Dhaka.
Rajshahi Br., Saheb Bazar, Rajshahi.
Bijoy Nagar Br., 176, S.S. Nazrul Islam Sarani
Sylhet Br., Laldighirpar, Sylhet
Nayabazar Br., Zindabaha 1st Lane, Kotwali, Dhaka.
Khatungonj Br., Chittagong.
Mohakhali Br., 17, Mohakhali, Dhaka.
Mirpur Br., Mirpur, Dhaka.
Uttara Br., Sec-9, Uttara, Dhaka.
Elephant Road Br., Dhanmondi, Dhaka.
Motijheel Br., Motijheel, Dhaka.
Satmosjid Road Br., Dhanmondi, Dhaka.
Khulna Br., Rupsha Plaza, Sonadanga, Khulna
Moghbar Br., Outer Circular Road, Dhaka
Gulshan Br., Gulshan Avenue, Dhaka.

9. Southeast Bank Limited

Principal Br., Dhaka.
Corporate Br., 52-53 Dilkusha, Dhaka.
Imamgonj Br., 163/2 Mitford Rd., Dhaka.
Dhanmondi Br., Dhanmondi, Dhaka.
Uttara Br., Sector-1, Uttara Model Town, Dhaka.
New Elephant Rd. Br., Dhaka.
Gulshan Br., Dhaka.
Kakrail Br., 90, Kakrail, Ramna, Dhaka
Motijheel Br., Dhaka. 125, Motijheel C/A, Dhaka
Kawran Bazar Br., Dhaka.
Banani Br., Banani, Dhaka.
Bangshal Br., Dhaka.
New Eskaton Br., Dhaka.
Agargoan Br., Dhaka.
Aganagar Br., Keranigonj, Dhaka
Shaymoli Br., Shaymoli, Dhaka
Khulna Br., Khulna
Bandar Bazar Br., Sylhet.
Moulvibazar Br., Moulvibazar.
Laldighirpar Br., Sylhet
Hetimgonj Br., Golapgonj, Sylhet.
Chouhatta Br., Chouhatta, Sylhet.
Shahjalal Uposhahar Br., Sylhet.
Kulaura Br., (Rural) Moulvi Bazar.
Pathantula Br., Sylhet
Agrabad Br., Chittagong.
Jubilee Rd. Br., Chittagong.
Khatungonj Br., Chittagong.
Halishahar Br., Halishahar, Ctg.
CDA Avenue Br., Pachlaish, Ctg.
Cox's Bazar (Islami Banking), Cox's Bazar
Chhagalnaiya Br. Islami Banking, Feni
Feni Br., Feni Sadar, Feni.

10. The City Bank Limited

Principal Branch, 10 Dilkusha, Dhaka.
B.B. Avenue Br., Dhaka.
Islampur Road Br., Dhaka.
Johnson Rd. Br., Dhaka.
New Market Br., 28 Mirpur Rd., Dhaka
Gulshan Br., Gulshan, Dhaka.
Kawran Bazar Br., Kawran Bazar, Dhaka.
Foreign Ex. Br. Dilkusha C/A, Dhaka.
Mirpur Br., Sec-1, Mirpur, Dhaka.
Dhaka Cham. Br. Motijheel C/A, Dhaka
Mouchak Br., Malibagh, Dhaka.
Islami Banking Br. Motijheel, Dhaka.
Imamgonj Br. Imamgonj, Dhaka.
VIP Rd. Br., Purana Palton Lane, Dhaka.
Tongi Br., Tongi Bazar, Gazipur.
Uttara Br., Rabindra Sarani, Dhaka.
Shaymoli Br. Shaymoli, Dhaka.
Tanbazar Br., Narayangonj
Mymensingh Br., Mymensingh.
Agrabad Br., Agrabad C/A, Ctg.
Khatungonj Br., Khatungonj, Ctg.
Comilla Br., Comilla.
Barishal Br. Barishal.
Rajshahi Br. Ghoramara, Rajshahi
Khulna Br., Sir Iqbal Rd., Khulna.
Bandar Bazar Br., Sylhet.
Dhanmondi Br., Dhanmondi R/A, Dhaka.

11. Arab Bangladesh Bank Limited

Merchant Banking Wing, Dilkusha, Dhaka

Auditor's Information

Name	Address	Telephone
Zoha Zaman Kabir Rashid & Co. Chartered Accountants	65 - 66, Motijheel C/A, Dhaka - 1000	Phone : 9564178 - 9 Fax : 880-2-9559508

Financial Statements in Accordance with section 135 of the Companies Act, 1994

The statements of assets and liabilities of the company are as under:

Particulars	2006	2005	2004	2003	2002
Sources of Fund					
Share Capital	211,187,500	168,950,000	136,250,000	105,000,000	105,000,000
Statutory Reserve	127,388,254	103,315,177	80,907,518	60,028,544	43,798,777
General Reserve	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Proposed Stock Dividend	-	42,237,500	-	26,250,000	-
Proposed Cash Dividend	52,796,875	-	-	-	24,150,000
Retained Earnings	3,821,755	2,012,669	33,122,399	3,384,657	1,232,565
Long Term Loans	992,002,643	966,710,376	534,723,070	363,468,577	310,495,274
Term Deposits	2,638,933,584	2,123,427,119	1,895,754,376	1,549,279,009	1,137,236,002
Advance & Security Deposits	94,760,129	86,113,493	111,579,758	96,209,376	63,969,170
Promissory Note	7,254,844	10,665,552	16,062,996	24,649,839	19,120,000
Interest Suspense	13,172,049	7,464,185	11,617,631	8,140,000	6,401,002
Deferred Employees' Gratuity	4,565,699	3,324,136	-	-	-
Deferred Tax Liability	18,283,551	10,802,863	-	-	-
Total	4,166,166,883	3,527,023,070	2,822,017,748	2,238,410,002	1,713,402,790
Application of Fund					
Fixed Assets- net of Depreciation	121,559,864	102,201,058	78,952,514	16,860,609	7,850,584
Lease Assets- net of Depreciation	-	-	-	1,663,053,395	1,285,742,739
Net Lease Receivable	1,932,289,460	1,730,879,572	1,761,564,001	-	-
Advance for Lease	601,604,807	480,250,274	545,251,872	395,285,197	238,891,162
Term Finance	80,397,524	136,935,172	131,173,048	126,540,699	24,211,826
House Building Finance	361,859,420	158,118,898	122,674,747	46,669,147	1,250,000
Employees' Benefit Scheme	10,524,386	11,286,716	8,600,888	6,955,492	5,950,153
Provision for Doubtful Accounts & Future Losses	(79,863,176)	(53,365,142)	(39,042,126)	(30,757,278)	(22,130,542)
Investment in Shares	47,564,336	44,077,047	14,790,522	2,107,977	564,339
Current Assets	2,318,893,976	1,923,466,237	1,260,239,464	539,064,564	732,594,678
Current Liabilities	(1,228,663,714)	(1,006,826,762)	(1,062,187,182)	(527,369,800)	(561,522,149)
Total	4,166,166,883	3,527,023,070	2,822,017,748	2,238,410,002	1,713,402,790

The statements of operating results of the company are as follows:

Particulars	2006	2005	2004	2003	2002
Operational Income	717,547,980	521,829,323	406,989,496	787,499,582	563,711,012
Operational Expenses	574,967,201	391,629,869	304,941,179	698,357,433	501,099,127
Profit from Operation	142,580,779	130,199,454	102,048,317	89,142,149	62,611,885
Other Income	4,360,751	3,277,278	10,631,397	947,094	3,662,703
Profit Before Provision	146,941,530	133,476,732	112,679,714	90,089,243	66,274,588
Allowances for Doubtful Accounts	26,576,145	21,438,440	8,284,848	8,940,408	5,148,220
Net Profit Before Tax	120,365,385	112,038,292	104,394,866	81,148,835	61,126,368
Tax Expense :					
Current Tax	34,205,659	35,000,000	53,778,150	36,516,976	24,450,547
Deferred Tax	7,480,688	10,802,863	-	-	-
Net Profit After Tax	78,679,038	66,235,429	50,616,716	44,631,859	36,675,821
Retained Earning Brought Forward	2,012,669	33,122,399	3,384,657	1,232,565	932,018
Profit Available for Appropriation	80,691,707	99,357,828	54,001,373	45,864,424	37,607,839
Appropriation :					
Statutory Reserve	24,073,077	22,407,659	20,878,974	16,229,767	12,225,274
Issue of Stock Dividend	-	32,700,000	-	-	-
Proposed Stock Dividend	-	42,237,500	-	26,250,000	-
Proposed Cash Dividend	52,796,875	-	-	-	24,150,000
Retained Earnings carried to Balance Sheet	3,821,755	2,012,669	33,122,399	3,384,657	1,232,565

APPLICATION FORM AND FULL VERSION OF PROSPECTUS MAY BE OBTAINED FROM

Prospectus shall be available on websites:

- (a) **SEC** : www.secbd.org, (b) **DSE** : www.dsebd.org, (c) **CSE** : www.csebd.com, (d) **Issuer** : www.phoenixleasing.com.bd,
 (e) **Issue Manager** : www.icbcm.com.bd and also from the office of the following:

Name & Address	Contact Person	Telephone No.
Issuer Company		
Phoenix Finance and Investments Limited Shadhinata Bhaban (1 st Floor) 88, Motijheel C/A, Dhaka-1000	Mr. A. Quadir Choudhury Managing Director	9569007 9555685

Issue Manager		
ICB Capital Management Ltd. 8, D. I. T. Avenue (14 th Floor), Dhaka-1000	Mr. Md. Iftikhar-Uz-Zaman Chief Executive Officer	7160326-27

Underwriters

ICB Capital Management Ltd. 8, D. I. T. Avenue (14 th Floor), Dhaka-1000	Mr. Md. Iftikhar-Uz-Zaman Chief Executive Officer	7160326-27
Southeast Bank Limited 1 Dilkusha C/A (3 rd floor), Dhaka-1000	Mr. Md Jahidur Rahman ACA Assistant Vice President	9550081, 9567271-2
National Bank Limited 18 Dilkusha C/A, Dhaka-1000	Mr. Mohammad Hossain Senior Vice President	9563081 - 5
Prime Bank Limited 119 – 120 Motijheel C/A, Dhaka-1000	Mr. Sheikh Mortuza Ahmed Vice President	9567265
Mercantile Bank Limited 61 Dilkusha C/A, Dhaka-1000	Mr. Md. Shawkat Jahan Khan Assistant Vice President	9559333
Standard Bank Limited 122 – 124 Motijheel C/A, Dhaka-1000	Mr. Mosharrof Hossain Managing Director	7175698, 7169134
IDLC of Bangladesh Limited Bay's Galleria (1st Floor), 57 Gulshan Avenue, Gulshan-1, Dhaka-1212	Mr. Mahmudul Bari Assistant General Manager	9571842, 9571865
Prime Finance & Investment Limited 63, Dilkusha C/A (3 rd Floor), Dhaka-1000	Mr. Md Rezaul Haque Vice President	9563883
Green Delta Insurance Company Limited Hadi Mansion (4 th Floor) , 2 Dilkusha C/A, Dhaka-1000	Mr. Zahul Syed Bakht Finance Director	9560005
Bangladesh General Insurance Company Limited 42, Dilkusha C/A, Dhaka-1000	Mr. A. K. A. H. Chaudhuri Managing Director	9563056-8, 9555073-4
Karnaphuli Insurance Company Limited Biman Bhaban (3 rd Floor) , 100 Motijheel C/A, Dhaka-1000	Ms F .J .M. Hafiza Sultana Company Secretary	9564808 – 11
Bangladesh Mutual Securities Limited Biman Bhaban (8 th Floor) , 100 Motijheel C/A, Dhaka-1000	Mr. Md Mizanur Rahman Senior Executive Officer	7169428, 9570624
Grameen Capital Management Limited Grameen Bank Bhaban, Mirpur - 2, Dhaka-1216	Md. Aliuzzaman Managing Director	8057618, 9005257- 69
Uttara Finance and Investments Limited JBC Tower (6 th floor), 10 Dilkusha C/A, Dhaka-1000	Mr. Md. Kamrul Islam Incharge, Merchant Banking Unit	9568207
GSP Finance Company (Bangladesh) Limited 1 Paribagh, Mymensingh Road, Ramna, Dhaka-1000	Mr. Md Helal Uddin Executive Director	9674306
Rupali Life Insurance Company Limited Rupali Bima Bhaban (9 th floor), 7 Rajuk Avenue, Motijheel C/A Dhaka-1000	Mr. Biswajit Kumar Mondal General Manager	9571355, 9566541

Stock Exchanges

Dhaka Stock Exchange Limited (DSE) 9/F, Motijheel C/A, Dhaka-1000	DSE Library	9564601-7 9666944-8
Chittagong Stock Exchange Limited (CSE) CSE Building, 1080, Sk. Mujib Road Agrabad C/A., Chittagong	CSE Library	714632-3 720871-3

SHORT DESCRIPTION OF THE DIRECTORS

MR. DEEN MOHAMMAD – Chairman

Mr. Deen Mohammad, son of Late Hazi Noor Mohammad, was born in 1938. He started his business career in 1960 with trading business and established himself firmly in the business arena in Bangladesh. He is the founder Chairman of Phoenix Group of Industries, which is associated with Phoenix Textile Mills Ltd., Phoenix Spinning Mills Ltd., Phoenix Fabrics Ltd. and Eastern Dyeing & Calendaring Works Ltd. He is also the founder Chairman of The City Bank Ltd., Phoenix Insurance Co. Ltd. and the Apollo Group of Industries.

He has earned name and fame in business community for his honesty, integrity, dedication, hard work and high degree of sense of responsibility. He traveled most of the world for his business purpose.

MR. M. YUNUS – Vice Chairman

Mr. Mohammad Yunus was born in a respectable muslim family in Comilla. He obtained Bachelor of Commerce degree from Dhaka University in 1957 and later became a Chartered Accountant in 1963. He is the partner of Howlader Yunus & Co. He was the President of Chamber of Commerce & Industry (DCCI) in 1983-84 & 1992-93 and he also served the Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) for two terms as a Director.

He is actively involved with various socio-cultural organizations and educational institutions.

MR. MOHAMMAD SHOEB– Vice Chairman

Mr. Mohammad Shoeb, the son of Mr. Deen Mohammad, is a renowned businessman and an IT specialist in the country. He is one of the sponsor Directors of the Phoenix Group of Industries. In addition, he is the Director of Phoenix Textile Mills Ltd., Phoenix Spinning Mills Ltd. and Phoenix Fabrics Ltd. He is also a leading personality in financing sector by virtue of his being Vice-Chairman of The City Bank Ltd. & Chairman of Phoenix Insurance Company Ltd. He is well qualified in Information & Communication Technology from abroad and has vast experiences in this field.

He enthusiastically takes part and contributes to social & sports activities.

DR. (PROF.) ALI AFZAL KHAN – Director

Dr. (Prof.) Ali Afzal Khan son of Late Ali Asgar Khan was born in 1927. He decorated his career obtaining M.B. (Cal), FCPS, FRCs (E), FRCS DLO (London) degrees successfully. Dr. (Prof.) Afzal acted as the Head of the E.N.T. Department of Dhaka Medical College Hospital and IPGMR & PG Hospital from 1962 to June 1973 and from June 1973 to June 1985 respectively. Presently, he is working as a consulting surgeon and specialist in a reputed clinic at Green Road.

MR. RAFIQUL ISLAM KHAN – Director

Mr. Rafiqul Islam Khan, son of Late Md. Belayet Hossian, was born in 1952 in a respectable muslim family in Dhaka. He is a renowned businessman of the country. He started his business career in 1976 and has established large dyeing & printing units in the country in 1984 named Pakiza Textile Ltd. and Pakiza Spinning Mills Ltd. He is a Director of the City Bank Ltd. and Phoenix Insurance Co. Ltd.

He has traveled widely in most of the countries of the world in connection with his trading business and industries.

MR. M. A. MAJID – Director

Mr. M.A. Majid, son of Late Abdus Sattar started his business career in 1960 with trading business. He entered into industries in 1962 and established himself firmly in the business arena in Bangladesh and is pioneering in industrialization of the country. He is the founder Director of Phoenix Group of Industries which consists of Phoenix Textile Mills Ltd., Phoenix Spinning Mills Ltd., Phoenix Fabrics Ltd and Phoenix Insurance Company Ltd.

MS. SELINA AKHTER – Director

Ms. Selina Akhter, 51 years of age, is an established business personality. She is the Managing Director of The Ganges Limited and Managing Partner of Ganges Trade Lines, which are well established indenting firms in Bangladesh dealing with various manufacturers of heavy machineries from Finland, Germany, Denmark and USA. She is actively associated with varied social activities, engaging herself in charitable work from time to time through Gulshan Club Society as a Permanent Member thereof.

MS. EVANA FAHMIDA MOHAMMAD – Director

Ms. Evana Fahmida Mohammad, daughter of Mr. Deen Mohammad, was born on 24th October, 1974. She has pursued her undergraduate studies in the UK and obtained Diploma in Business Studies. She is in business for the past 10 years and is very closely associated with the business concerns of the Phoenix Group. She is Director of Phoenix Insurance Co. Ltd. and The City Bank Ltd. She has widely traveled around the world and is known to foreign business colleagues and associates.

MS. SADIA ANJUM SIDDIQUI – Nominated Director of Phoenix Insurance Company Limited

Ms. Sadia Anjum Siddiqui, daughter of Mr. Abdul Mahbood Siqqiqi, Chartered Accountant, was born on 4th March, 1969. She obtained a degree in B.A.(Hons) in Textile Design from Central St. Martins School of Art & Design of London, UK. She worked freelance as a Silk Hand Printer of fabrics from 1994 to 1996 and has 5 years work experience with Reddy Siddiqui Watts & Co. (London), a Chartered Accountancy Firm. She is a Director of Phoenix Insurance Co. Ltd. and has traveled abroad extensively.

MR. WASIF AHAMED – Nominated Director of Phoenix Insurance Company Limited

Mr. Wasif Ahamed, son of Late Mr. Nasiruddin Ahmed, was born on 12th October, 1979. He is an MBA in Marketing and is a sponsor Director of Phoenix Insurance Co. Ltd. He is a young businessman and is independently managing the family business for the last three years.

MR. A. QUADIR CHOUDHURY – Managing Director & Director

Mr. A. Quadir Choudhury, son of Late Abdul Mueeed Choudhury, was born in 1941 in a respectable family at Sylhet. He is an M.A. from Dhaka University in 1963. Mr. Choudhury worked in different Nationalized Commercial Banks for long 30 years (1965 – 1995) where he had served as General Manager of Janata Bank, House Building Finance Corporation (HBFC) and Agrani Bank. He joined Phoenix Leasing Company Limited (now Phoenix Finance & Investments Limited) in 1995 as its founding Managing Director to which post he is still holding. He was elected as a Director of the Company in 1997 in recognition of his outstanding performance.

He was also elected as Vice-President for Bangladesh in the Asian Leasing & Finance Association (ALFA) for two terms for the years 2002-03 & 2003-04. He was also Chairman of Bangladesh Leasing & Finance Companies Association (BLFCA) for the year 2004-05. He is currently Vice-Chairman of the Association of Development Finance Institutions (ADFIMI), which is an affiliate of the IDB. The ADFIMI consists of 57 Financial Institutions of 21 Muslim countries of the world. He contributes regularly in different national dailies and periodicals. His book on Bangladesh economy titled “Bangladesher Arthoniti, Khola Chokhe Dekha” has earned him wide admiration from different quarters.

Directors Involvement with other listed companies as Directors

Sl. No.	Name/Position	Permanent Address	Name of the Company where he/she is also a Director or Partner
1.	Mr. Deen Mohammad Chairman	23, Shamoly, Mohammadpur, Dhaka	Phoenix Insurance Co. Ltd The City Bank Ltd
2.	Mr. Mohammad Shoeb Vice Chairman	23, Shamoly, Mohammadpur, Dhaka	Phoenix Insurance Co. Ltd The City Bank Ltd.
3.	Mr. Rafiqul Islam Khan Director	House No. 97, Road No.11/A Dhanmondi R/A, Dhaka	Phoenix Insurance Co. Ltd. The City Bank Ltd.
4.	Mr. M. A. Majid Director	53-C, Road-4, Banani, Dhaka	Phoenix Insurance Company Limited
5.	Ms. Evana Fahmida Mohammad Director	23, Shamoly, Mohammadpur, Dhaka	Phoenix Insurance Company Ltd. The City Bank Ltd.
6.	Mrs. Sadia Anjum Siddiqui Nominated Director	23, Shamoly, Mohammadpur, Dhaka	Phoenix Insurance Co. Ltd
7.	Mr. Wasif Ahamed Nominated Director	House No. 6, Road No. 113, Gulshan – 2, Dhaka.	Phoenix Insurance Co. Ltd.

Key Financial Ratios:

1. Liquidity Ratios :

Sl. No.	Particulars	2006	2005	2004	2003	2002
i.	Current Ratio (times)	1.89	1.91	1.19	1.02	1.30
ii.	Quick Ratio (times)	0.34	0.32	0.58	0.62	0.99
iii.	Time Interest Earned Ratio (times)	1.27	1.38	1.40	1.42	1.42
iv.	Debt to Equity Ratio (times)	9.40	9.99	10.15	10.20	10.07

2. Operating Ratios :

Sl. No.	Particulars	2006	2005	2004	2003	2002
i.	Accounts Receivable Turnover Ratio (times)	0.43	0.65	0.57	0.41	0.54
ii.	Inventory Turnover Ratio (times)	N/A	N/A	N/A	N/A	N/A
iii.	Assets Turnover Ratio (times)	7.63	8.79	9.64	8.77	9.70

3. Profitability Ratios :

Sl. No.	Particulars	2006	2005	2004	2003	2002
i.	Gross Margin Ratio (%)	20.47	25.48	27.76	28.24	27.85
ii.	Operating Income Ratio (%)	19.92	24.90	25.06	27.94	26.58
iii.	Net Income Ratio (%)	16.71	21.46	25.55	25.39	25.74
iv.	Return on Assets Ratio (%)	2.19	2.44	2.65	2.90	2.65
v.	Return on Equity (%)	30.23	35.11	41.27	41.12	40.13
vi.	Earning Per Share Ratio (EPS) Tk.	37.26	39.20	37.15	42.51	34.93

Credit Rating by Credit Rating Information and Services Limited (CRISL)

	Long Term	Short Term
Entity Rating	A-	ST-3

PURPOSE/USE OF PROCEEDS OF PUBLIC OFFERING

The public issue is the compliance of statutory requirement for the company. The proceeds will strengthen the capital base of the company and augment of business. The fund is to be raised through this public issue will be utilized in the normal leasing and lending business of the company.

Special Note:

Please read the prospectus carefully which includes 'Risk Factors' before taking your investment decision.