

Abridged Version of Prospectus



BANGLADESH INDUSTRIAL FINANCE CO. LTD.

বাংলাদেশ ইন্ডাস্ট্রিয়াল ফাইন্যান্স কোম্পানী লিমিটেড

Registered Office : 63, Dilkusha Commercial Area (1st Floor), Dhaka - 1000.

E-mail: bifc@bol-online.com; Fax: 88 02 9562636, Phone: 956 2636, 956 8441, 957 1304, 955 8039; Website: www.bifcol.com

11,09,595 Ordinary Shares of Tk. 100.00 each at par totaling Tk. 11,09,59,500.00

Subscription For General Public:

Subscription For NRB Applicants:

Opening date: August 20, 2006

Closing date: August 24, 2006

Opening date: August 20, 2006

Closing date: September 02, 2006

MANAGER TO THE ISSUE

ICB CAPITAL MANAGEMENT LIMITED

8, DIT Avenue, Dhaka-1000 Tel: 7160326-27, Fax: 9555707, Website: www.icbcm.com.bd



BANKERS TO THE ISSUE

Dhaka Bank Limited

National Credit and Commerce Bank Ltd.

IFIC Bank Limited

- List of branch names for Dhaka Bank Limited, National Credit and Commerce Bank Ltd., IFIC Bank Limited, The City Bank Limited, and Prime Bank Limited.

- List of branch names for National Credit and Commerce Bank Ltd., National Bank Limited, and Prime Bank Limited.

- List of branch names for IFIC Bank Limited, The City Bank Limited, and Prime Bank Limited.

AUDITORS

A. WAHAB & CO. CHARTERED ACCOUNTANTS

Hotel Purbani, Annex - 2, (4th Floor), 1, Dilkusha C/A, Dhaka 1000, Telephone: 7161517, 7169268

BALANCE SHEET

Balance Sheet As of 31-12-2005, 31-12-2004, 31-12-2003, 31-12-2002, 31-12-2001. Includes sources of funds, long term liabilities, and current assets.

PROFIT AND LOSS STATEMENT

Profit and Loss Statement for the year ended 31-12-2005, 31-12-2004, 31-12-2003, 31-12-2002, 31-12-2001. Includes operational revenue, expenses, and retained earnings.

CASH FLOW STATEMENT

Cash Flow Statement for the year ended December 31, 2005. Includes cash from operating, investing, and financing activities.

KEY FINANCIAL RATIOS

Key Financial Ratios including Liquidity Ratios, Operating Ratios, and Profitability Ratios for 31-12-2005 to 31-12-2001.

SHORT DESCRIPTION OF THE SPONSORS ALONG WITH THEIR INVOLVEMENT WITH OTHER LISTED COMPANIES AS DIRECTORS (IF ANY):

Major (Retd.) Abdul Mannan

Major (Retd.) Abdul Mannan, nominated Director of Pioneer Dresses Limited, aged about 63, is the Chairman of Sunman Group...

Mr. Chan Sze Hung

Mr. Chan Sze Hung, nominated Director of Five Continents Credit Limited, Hongkong, aged about 60, is a Chinese Citizen...

Mr. A N M Jahangir Alam

Mr. A N M Jahangir Alam, aged about 50, is an experienced and well established businessman for last 20 years...

Mr. Mohiuddin Ahmed

Mr. Mohiuddin Ahmed, aged 38, is an experienced businessman. After graduation, he started his business career in 100% export oriented textile and garment industry...

Mr. Rais Uddin Ahmed

Mr. Rais Uddin Ahmed, aged 36, is an established businessman. After graduation, he started his business career in 1933 in import of industrial machinery and garment parts...

Mrs. Rokeya Ferdous

Mrs. Rokeya Ferdous, nominated Director of Pioneer Dresses Limited, aged about 37, is an established businesswoman...

Mr. Jaroslav M. Vyskovsky

Mr. Jaroslav M. Vyskovsky, nominated Director of Tees Mart Inc., USA, a US Citizen, aged about 65, is a highly educated gentleman...

Mr. John A. Morris

Mr. John A. Morris, representing Merrill & Forbes Inc., USA, a US Citizen, aged about 52, is a well established person in apparel industry in USA.

Mr. Abdul Aziz Khan

Mr. Abdul Aziz Khan, aged about 62, is an established businessman. After graduation, he started his business in general trading.

Among the above sponsors, the following sponsors have involvement with other listed companies as Director:

Table showing sponsor involvement with other listed companies as Director, including Pioneer Dresses Limited, Tees Mart Inc., and Eastern Insurance Company Limited.

CREDIT RATING

Credit Rating table showing Long Term rating as BBB- and Short Term rating as ST 4.

PURPOSE/USE OF PROCEEDS OF PUBLIC OFFERING

The company offers its share to the public in terms of the regulations under the Financial Institutions Act 1993. The proceeds of the present issue (11,09,595 ordinary shares of Tk. 100.00 each aggregating Tk. 11,09,59,500.00) to be raised through public issue, are planned to be utilized for meeting the company's operational activities...

APPLICATION FORM AND THE FULL VERSION OF PROSPECTUS MAY BE OBTAINED FROM

- Website of the SEC: www.secdb.org; Website of DSE: www.dsebd.org; Website of CSE: www.csebd.com; Website of Issuer Company: www.bifcol.com; Website of Issue Manager: www.icbcm.com.bd

And also from the offices of

Table listing the Name & Address, Contact Person, and Tel. No. for the Issuer Company and Issue Manager.

Table listing Underwriters: ICB Capital Management Ltd., Prime Bank Limited, and Mercantile Bank Limited.

Table listing Stock Exchanges: Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

SPECIAL NOTE

Special Note: Please read the Prospectus carefully which includes 'Risk Factors' before taking your investment decision.