1st Quarter Financial Statements-2017
(Un-audited)

Premier Bank
service first

Consolidated Balance Sheet
As at 31 March 2017

	Amount in Taka	
	Mar' 17	Dec' 16
PROPERTY AND ASSETS		
Cash	**9,670,311,462**	**10,035,167,151**
In hand (including foreign currencies)	1,390,418,931	1,207,373,971
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	8,279,892,531	8,827,793,180
Balance with other banks and financial institutions	**303,786,025**	**1,100,594,938**
In Bangladesh	97,402,205	846,769,364
Outside Bangladesh	206,383,820	253,825,574
Money at call and short notice	-	-
Investments	**23,576,733,952**	**23,301,143,562**
Government securities	16,660,333,822	16,263,333,802
Others	6,916,400,130	7,037,809,760
Loans, advances and lease/ investments	**127,049,324,782**	**113,777,562,064**
Loans, cash credits, overdrafts, etc.	121,049,681,421	108,019,159,866
Bills purchased and discounted	5,999,643,361	5,758,402,198
Fixed assets including premises, furniture and fixtures	**2,441,620,835**	**2,408,410,725**
Other assets	**5,219,665,531**	**4,544,409,242**
Non-banking assets	-	-
Total Assets	**168,261,442,587**	**155,167,287,682**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**10,719,960,066**	**4,869,857,372**
Non-convertible Subordinated bonds	**6,000,000,000**	**6,000,000,000**
Deposits and other accounts	**131,441,944,513**	**125,640,370,898**
Savings / Mudaraba Saving deposits	7,827,572,049	7,487,133,469
Fixed deposits/Mudaraba term deposits	86,560,226,795	81,593,259,775
Current deposits and other accounts	35,765,307,538	34,880,162,796
Bills payable	1,288,838,131	1,679,814,858
Other liabilities	**7,901,119,897**	**6,743,819,530**
Total Liabilities	**156,063,024,476**	**143,254,047,800**
Capital/ Shareholders' Equity		
Paid-up capital	6,820,810,730	6,820,810,730
Statutory reserve	3,438,969,875	3,342,002,303
Other reserve	169,035,935	175,461,059
Retained earnings	1,769,577,466	1,574,941,692
Non controlling interest	24,105	24,098
Total Shareholders' Equity	**12,198,418,111**	**11,913,239,882**
Total Liabilities and Shareholders' Equity	**168,261,442,587**	**155,167,287,682**
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities	**85,181,399,015**	**78,089,695,996**
Acceptances and endorsements	14,107,123,909	12,904,751,385
Letters of guarantee	42,547,410,096	41,066,918,409
Irrevocable letters of credit	17,439,422,933	14,759,463,040
Bills for collection	11,087,442,077	9,358,563,162
Other contingent liabilities	-	-
Other commitments	**159,397,600**	**157,465,600**
Documentary credits and short term trade-related transactions	-	-
Forward assets purchase and forward deposits placement	159,397,600	157,465,600
Spot and forward foreign exchange contracts		-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance Sheet Items including contingent liabilities:	**85,340,796,615**	**78,247,161,596**

Chairman | Director | Managing Director | Chief Financial Officer | Company Secretary (Acting)

Consolidated Profit and Loss statement
For the period ended 31 March 2017

	Amount in Taka	
	Mar' 17	Mar' 16
OPERATING INCOME		
Interest income/profit on islamic investments	2,827,910,395	2,445,206,715
Interest/profit paid on deposits, borrowings,etc	(1,961,249,193)	(1,883,691,839)
Net interest income/ net profit on investments	**866,661,202**	**561,514,876**
Investment income	450,350,354	517,908,704
Commission, exchange and brokerage	411,560,450	314,910,178
Other operating income	118,334,093	87,983,459
	980,244,897	**920,802,341**
Total Operating Income (A)	**1,846,906,099**	**1,482,317,217**
OPERATING EXPENSES		
Salary and allowances	339,471,518	310,571,037
Rent, taxes, insurance, electricity, etc.	310,448,222	295,156,661
Legal expenses	50,806,104	6,755,638
Postage, stamps, telecommunication, etc.	18,505,120	12,496,532
Stationery, printing, advertisement, etc.	99,212,949	75,100,203
Chief executive's salary and fees	2,700,000	2,700,000
Directors' fees	656,000	861,000
Auditors' fee	7,500	46,000
Depreciation and repair of Bank's assets	54,817,011	97,179,290
Other expenses	72,588,420	181,534,646
Total Operating Expenses (B)	**949,212,844**	**982,401,007**
Profit before provision (C = A-B)	**897,693,255**	**499,916,210**
Specific Provision	400,000,000	200,000,000
General Provision	-	-
Total provision (D)	**400,000,000**	**200,000,000**
Profit before taxation (C-D)	**497,693,255**	**299,916,210**
Provision for taxation		
Current Tax	336,429,808	200,000,000
Deferred tax expense (Income)	(130,339,906)	-
	206,089,902	**200,000,000**
Profit after taxation	**291,603,353**	**99,916,210**
Retained earnings brought forward (restated)	**1,574,941,692**	**634,578,573**
Profit available for appropriation	**1,866,545,045**	**734,494,783**
Appropriations		
Statutory reserve	96,967,572	65,575,217
Issue of bonus shares	-	-
Non controlling interest	7	(1,118)
	96,967,579	**65,574,099**
Retained earnings carried forward	**1,769,577,466**	**668,920,684**
Earnings per share (EPS)	**0.43**	**0.16**

Chairman | Director | Managing Director | Chief Financial Officer | Company Secretary (Acting)

Consolidated Statement of Changes in Equity For the period ended 31 March 2017

Amount in Taka

Particulars	Equity attributable to shareholder of Premier Bank Ltd.					Non controlling interest	Total
	Paid-up capital	Statutory reserve	Other reserve	Retained earnings	Total		
Balance as at 01 January 2017	6,820,810,730	3,342,002,303	175,461,059	1,574,941,692	11,913,215,784	24,098	11,913,239,882
Prior period adjustment	-	-	-	-	-	-	-
Restated balance	6,820,810,730	3,342,002,303	175,461,059	1,574,941,692	11,913,215,784	24,098	11,913,239,882
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(6,425,124)	-	(6,425,124)	-	(6,425,124)
Currency translation differences	-	-	-	-	-	-	-
Net profit for the year ended	-	-	-	291,603,353	291,603,353	7	291,603,360
Payment of cash dividend	-	-	-	-	-	-	-
Transfer to statutory reserve	-	96,967,572	-	(96,967,572)	-	-	-
Transfer to general and other reserve	-	-	-	-	-	-	-
Issue of bonus shares	-	-	-	-	-	-	-
Non controlling interest	-	-	-	(7)	(7)	-	-
Balance as at 31 March 2017	6,820,810,730	3,438,969,875	169,035,935	1,769,577,466	12,198,394,006	24,105	12,198,418,111
Balance as at 31 March 2016	6,200,737,030	2,943,764,146	738,395,805	668,918,448	10,551,815,429	21,651	10,551,837,080

Chairman | Director | Managing Director | Chief Financial Officer | Company Secretary (Acting)

Consolidated Cash Flow Statement
For the period ended 31 March 2017

	Amount in Taka	
	Mar' 17	Mar'16
Cash Flows from Operating Activities		
Interest received in cash	3,279,095,642	2,964,505,842
Interest paid	(1,961,249,193)	(1,883,691,839)
Fee and commission received in cash	233,829,933	205,021,728
Payments to employees	(342,171,518)	(350,128,599)
Payments to suppliers	(114,447,829)	(129,634,137)
Income taxes paid	(258,009,132)	(111,579,343)
Receipts from other operating activities	118,334,093	87,983,459
Payments for other operating activities	(456,619,803)	(496,850,477)
Cash generated from operating activities before changes in operating assets and liabilities	**498,762,193**	**285,626,634**
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(13,271,762,718)	(2,600,539,385)
Other assets	(544,916,383)	(513,505,430)
Deposits from other banks	5,850,102,694	(308,377,008)
Deposits from customers	5,801,573,615	287,161,511
Other liabilities	681,494,724	313,026,132
	(1,483,508,068)	**(2,822,234,180)**
Net cash from operating activities (A)	**(984,745,875)**	**(2,536,607,546)**
Cash Flows from Investing Activities		
Purchase/sale of trading securities, shares, bonds, etc.	121,409,630	(480,000,000)
Purchase of property, plant and equipment	(72,633,730)	(65,953,597)
Net cash used in investing activities (B)	**48,775,900**	**(545,953,597)**
Cash Flows from Financing Activities		
Dividend paid	-	-
Issue of shares	-	-
Issue of non- convertible variable coupon rate bond	-	800,000,000
Net cash from financing activities (C)	**-**	**800,000,000**
Net increase in cash (A+B+C)	**(935,969,975)**	**(2,282,561,143)**
Effects of exchange rate changes on cash and cash equivalents	**177,730,517**	**109,888,450**
Cash and cash equivalents at the beginning of the year	**27,269,020,797**	**28,071,596,428**
Cash and cash equivalents for the period ended (*)	**26,510,781,339**	**25,898,923,735**
(*) Cash and cash equivalents at the end of the period:		
Cash in hand (including foreign currencies)	1,390,418,931	1,180,236,607
Investments in government securities	16,536,683,852	17,082,918,262
Money at call on short notice	-	-
Balance with Bangladesh Bank and its agent bank(s)	8,279,892,531	7,213,639,207
Balance with other banks and financial institutions	303,786,025	422,131,895
	26,510,781,339	**25,898,925,971**
Net operating cash flow per share (NOCFPS)	**0.73**	**0.46**

Chairman | Director | Managing Director | Chief Financial Officer | Company Secretary (Acting)

Selected Explanatory Notes to the Financial Statements
For the period ended 31 March 2017

1 **The Bank and its activities**

1.1 **The Premier Bank Limited**
The Premier Bank Limited ("the Bank") is one of the second generation private commercial bank incorporated in Bangladesh on 10 June 1999 as a public company limited by shares under the Companies Act, 1994, governed by the Banking Companies Act, 1991. The Bank went for public issue of its share by initial public offering in 2007 and its share is listed with Dhaka Stich Exchange Limited and Chittagong Stock Exchange Limited.
The Registered office of the company is located at Irbil center, 42 Kamal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh.
At present the Bank has 99 branches including 12 SME Service Centers/Agricultural Branches and 21 own ATM booths with no overseas branch. The Bank has one subsidiary companies namely, Premier Bank Securities Limited. The Bank also operates one Offshore Banking Unit (OBU) after obtaining its license from Bangladesh Bank on 10 November 2009.

1.2 **Principal activities**
The principal activities of the Bank are to provide all kinds of conventional and Islamic commercial banking services to its customers which includes deposit banking, loans and advances, export & import financing, inland and international remittance facility etc. through its branches, Islamic windows, SME centers, and vibrant alternative delivery channels (atm booths, internet banking) in Bangladesh.

1.3 **Islamic Banking Unit**
The Bank obtained permission from Bangladesh Bank to operate Islamic Banking Unit vide Bangladesh Bank's letter no. BRPD(P-3)745(53)/2008-4804 dated 17 December, 2008. The Bank commenced operation of this Unit from 24 December 2008. The Islamic Banking Unit is governed under the rules and regulations of Bangladesh Bank. Out of the 99 branches, 2 branches are designated Islamic Banking branch complying with the rules of Islamic Shariah the modus operandi of which is substantially different from other branches run on commercial conventional basis.

1.4 **Offshore Banking Units**
The Bank obtained two off-shore banking units permission from Bangladesh Bank vide its letter no. BRPD (P-3)744(102)/2009-4138 dated 10 November 2009 in Dhaka Export Processing Zone and Chittagong Export Processing Zone. Operation of these units commenced from 07 December 2009 from the Bank's Head Office. Presently one unit is operating at full-fledged from Banani Branch premises from July 2011. Off-shore banking unit is governed under the rules and regulations of Bangladesh Bank.

1.5 **The Bank has 01(One) subsidiaries with following details:**
Premier Bank Securities Limited
Premier Bank Securities Limited, a majority owned subsidiary company of The Premier Bank Limited was incorporated as a private company limited by share in Bangladesh on 23 June 2010 bearing certificate of incorporation no. C-85332/10 under the Companies Act, 1994 having its registered office at Iqbal Centre(3rd Floor), 42 Kamal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh. which commenced its business from the 17 April 2011.

2 **Significant accounting Policies & basis of preparation of financial statements**

2.1 **Basis of preparation of the financial statements**
Accounting policies in this financial statements are same as that applied in its last annual financial statements of 31 December 2016. Consolidated financial statements include position of The Premier Bank Ltd and Premier Bank securities Ltd.

2.2 **Provision for income tax**
Provision for income tax has been shown @ 40% as prescribed in finance act, 2016 of the profit made by the bank after considering some of the taxable additions and deduction.

2.3 **Earning Per Share**
Earning Per Share (EPS) have been computed as per BAS- 33. Previous year's EPS have been adjusted as per guideline of BAS - 33.

2.4 **General**
a. Figures in the financial statements have been rounded off to the nearest Taka.
b. Wherever considered necessary, previous year/quarter figures have been rearranged for the purpose of comparison with current year presentation.
c. This interim financial statements have been prepared in accordance with Bangladesh accounting staandard (BAS) 34" Interim Financial Reporting"

2.7 **Reporting period**
These financial statements cover the period from 01 January 2017 to 31 March 2017.

"The details of the published quarterly financial statement can be available in the website of the bank. The address of the website is www.premierbankltd.com"

Frontline

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