1st Quarter Financial Statements-2018
(Un-audited)

Premier Bank
service first

Consolidated Balance Sheet
As at 31 March 2018

	Amount in Taka	
	March 2018	December 2017
PROPERTY AND ASSETS		
Cash	**11,571,268,401**	**11,338,246,488**
In hand (including foreign currencies)	1,850,274,186	1,648,447,462
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	9,720,994,215	9,689,799,026
Balance with other banks and financial institutions	**961,593,913**	**926,436,073**
In Bangladesh	75,464,184	212,708,609
Outside Bangladesh	886,129,729	713,727,464
Money at call and short notice	**500,000,000**	-
Investments	**22,380,668,661**	**23,164,705,952**
Government securities	16,276,136,626	17,040,173,917
Others	6,104,532,035	6,124,532,035
Loans, advances and lease/ investments	**139,894,937,332**	**137,728,107,037**
Loans, cash credits, overdrafts, etc.	134,232,650,239	132,924,112,287
Bills purchased and discounted	5,662,287,093	4,803,994,750
Fixed assets including premises, furniture and fixtures	**2,426,017,831**	**2,373,477,630**
Other assets	**7,083,430,687**	**7,006,078,746**
Non-banking assets	-	-
Total Assets	**184,817,916,825**	**182,537,051,926**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**13,265,381,442**	**15,084,474,001**
Non-convertible Subordinated bonds	**7,000,000,000**	**7,000,000,000**
Deposits and other accounts	**144,507,400,712**	**140,644,053,680**
Savings / Mudaraba Saving deposits	8,668,840,006	9,082,720,699
Fixed deposits/Mudaraba term deposits	87,604,543,849	86,233,068,806
Current deposits and other accounts	45,684,182,458	43,235,048,516
Bills payable	2,549,834,399	2,093,215,659
Other liabilities	**6,610,247,552**	**6,649,505,297**
Total Liabilities	**171,383,029,706**	**169,378,032,978**
Capital/ Shareholders' Equity		
Paid-up capital	6,957,226,940	6,957,226,940
Statutory reserve	4,116,405,013	3,981,066,735
Other reserve	96,705,124	133,982,358
Retained earnings	2,264,525,425	2,086,718,332
Non controlling interest	24,617	24,583
Total Shareholders' Equity	**13,434,887,119**	**13,159,018,948**
Total Liabilities and Shareholders' Equity	**184,817,916,825**	**182,537,051,926**
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities	**93,157,648,027**	**88,148,149,137**
Acceptances and endorsements	22,525,107,340	18,763,102,486
Letters of guarantee	43,600,101,878	42,435,425,990
Irrevocable letters of credit	15,350,750,961	16,216,851,844
Bills for collection	11,681,687,848	10,732,768,817
Other contingent liabilities	-	-
Other commitments	**248,928,300**	**494,383,800**
Documentary credits and short term trade-related transactions	-	-
Forward assets purchase and forward deposits placement	248,928,300	494,383,800
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:	**93,406,576,327**	**88,642,532,937**

Chairman | Director | Managing Director | Chief Financial Officer | Company Secretary

Consolidated Profit and Loss statement
For the period ended 31 March 2018

	Amount in Taka	
	March 2018	March 2017
OPERATING INCOME		
Interest income/profit on islamic investments	3,491,924,043	2,827,910,395
Interest/profit paid on deposits, borrowings,etc	(2,406,468,341)	(1,961,249,193)
Net interest income/ net profit on investments	**1,085,455,702**	**866,661,202**
Investment income	466,917,469	450,350,354
Commission, exchange and brokerage	453,452,205	411,560,450
Other operating income	129,402,638	118,334,093
	1,049,772,312	**980,244,897**
Total Operating Income (A)	**2,135,228,014**	**1,846,906,099**
OPERATING EXPENSES		
Salary and allowances	444,381,593	339,471,518
Rent, taxes, insurance, electricity, etc.	374,959,534	310,448,222
Legal expenses	27,510,875	50,806,104
Postage, stamps, telecommunication, etc.	22,342,160	18,505,120
Stationery, printing, advertisement, etc.	104,882,296	99,212,949
Chief executive's salary and fees	2,500,000	2,700,000
Directors' fees	256,000	656,000
Auditors' fee	-	7,500
Depreciation and repair of Bank's assets	73,139,547	54,817,011
Other expenses	102,110,604	72,588,420
Total Operating Expenses (B)	**1,152,082,609**	**949,212,844**
Profit before provision (C = A-B)	**983,145,405**	**897,693,255**
Specific Provision	300,000,000	400,000,000
General Provision	-	-
Provision for off-balance sheet items	-	-
Provision for investment in shares	-	-
Other provisions	-	-
Total provision (D)	**300,000,000**	**400,000,000**
Profit before taxation (C-D)	**683,145,405**	**497,693,255**
Provision for taxation		
Current Tax	241,282,895	336,429,808
Deferred tax expense (Income)	128,717,105	(130,339,906)
	370,000,000	**206,089,902**
Profit after taxation	**313,145,405**	**291,603,353**
Retained earnings brought forward	**2,086,718,332**	**1,574,941,692**
Profit available for appropriation	**2,399,863,737**	**1,866,545,045**
Appropriations		
Statutory reserve	135,338,278	96,967,572
Issue of bonus shares / Dividend paid	-	-
Non controlling interest	34	7
	135,338,312	**96,967,579**
Retained earnings carried forward	**2,264,525,425**	**1,769,577,466**
Earnings per share (EPS)	0.45	0.42

Chairman | Director | Managing Director | Chief Financial Officer | Company Secretary

Consolidated Statement of Changes in Equity
For the period ended 31 March 2018

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 2018	6,957,226,940	3,981,066,735	133,982,358	2,086,718,332	13,158,994,365	24,583	13,159,018,948
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance	6,957,226,940	3,981,066,735	133,982,358	2,086,718,332	13,158,994,365	24,583	13,159,018,948
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(37,277,234)	-	(37,277,234)	-	(37,277,234)
Currency translation differences	-	-	-	-	-	-	-
Net profit for the period ended	-	-	-	313,145,405	313,145,405	34	313,145,439
Transfer to statutory reserve	-	135,338,278	-	(135,338,278)	-	-	-
Transfer to general and other reserve	-	-	-	-	-	-	-
Issue of dividend	-	-	-	-	-	-	-
Non controlling interest		-	-	(34)	(34)	-	(34)
Balance as at 31 March 2018	6,957,226,940	4,116,405,013	96,705,124	2,264,525,425	13,434,862,502	24,617	13,434,887,119
Balance as at 31 December 2017	6,957,226,940	3,981,066,735	133,982,358	2,086,718,332	13,158,994,365	24,583	13,159,018,948

Chairman | Director | Managing Director | Chief Financial Officer | Company Secretary

Consolidated Cash Flow Statement
For the period ended 31 March 2018

	Amount in Taka	
	March 2018	March 2017
Cash Flows from Operating Activities		
Interest received in cash	3,958,841,512	3,279,095,642
Interest paid	(2,406,468,341)	(1,961,249,193)
Fee and commission received in cash	225,556,631	233,829,933
Payments to employees	(446,881,593)	(342,171,518)
Payments to suppliers	(117,925,008)	(114,447,829)
Income taxes paid	(302,060,430)	(258,009,132)
Receipts from other operating activities	129,402,638	118,334,093
Payments for other operating activities	(527,179,173)	(456,619,803)
Cash generated from operating activities before changes in operating assets and liabilities	**513,286,236**	**498,762,193**
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(2,809,467,512)	(13,271,762,718)
Other assets	(224,391,370)	(544,916,383)
Deposits from other banks	(1,819,092,559)	5,850,102,694
Deposits from customers	3,863,347,032	5,801,573,615
Other liabilities	364,157,007	681,494,724
	(625,447,402)	**(1,483,508,068)**
Net cash from operating activities (A)	**(112,161,166)**	**(984,745,875)**
Cash Flows from Investing Activities		
Purchase/sale of trading securities, shares, bonds, etc.	20,000,000	121,409,630
Purchase of property, plant and equipment	(94,314,712)	(72,633,730)
Net cash used in investing activities (B)	**(74,314,712)**	**48,775,900**
Cash Flows from Financing Activities		
Dividend paid	-	-
Issue of shares	-	-
Issue of non- convertible variable coupon rate bond	-	-
Net cash from financing activities (C)	-	-
Net increase in cash (A+B+C)	**(186,475,878)**	**(935,969,975)**
Effects of exchange rate changes on cash and cash equivalents	**227,895,574**	**177,730,517**
Cash and cash equivalents at the beginning of the year	**29,240,366,557**	**27,269,020,797**
Cash and cash equivalents for the period ended (*)	**29,281,786,253**	**26,510,781,339**
(*) Cash and cash equivalents at the end of the period:		
Cash in hand (including foreign currencies)	1,850,274,186	1,390,418,931
Investments in government securities	16,248,923,939	16,536,683,852
Money at call on short notice	500,000,000	-
Balance with Bangladesh Bank and its agent bank(s)	9,720,994,215	8,279,892,531
Balance with other banks and financial institutions	961,593,913	303,786,025
Net operating cash flow per share (NOCFPS)	**29,281,786,253**	**26,510,781,339**
	0.74	**0.72**

Chairman | Director | Managing Director | Chief Financial Officer | Company Secretary

Selected Explanatory Notes to the Financial Statements
For the period ended 31 March 2018

1 The Bank and its activities

1.1 The Premier Bank Limited

The Premier Bank Limited ("the Bank") is one of the Third 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 Stock Exchange Limited and Chittagong Stock Exchange Limited. The Registered office of the company is located at Iqbal center, 42 Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh.

At present the Bank has 104 branches including 12 SME Service Centers/Agricultural Branches and 29 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 , loans and advances, export & import financing, local and international remittance facility etc. through its branches, Islamic windows, SME centers, and vibrant alternative delivery channels (ATM booths, mobile banking, internet banking, Fast Track, Agent 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 104 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) operational subsidiary 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 Kemal 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 2017. Consolidated financial statements includes 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, 2017 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 standard (BAS) 34" Interim Financial Reporting"

2.7 Reporting period

These financial statements cover the period from 01 January 2018 to 31 March 2018.

Chairman | Director | Managing Director | Chief Financial Officer | Company Secretary

DISCLOSURE ON UN-AUDITED FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED ON MARCH 31, 2018

(Amount in Taka, where applicable)

Sl. No.	Particulars	Consolidated Position		Solo Position	
		March 2018	March 2017	March 2018	March 2017
1	Net Asset Value (NAV) (In Crore Taka)	1,343.49	1,219.84	1,334.56	1,218.69
2	Net Asset Value Per Share (NAVPS)	19.31	17.88	19.18	17.87
3	Earnings Per Share (EPS)	0.45	0.42	0.44	0.40
4	Net Operating Cash Flow Per Share (NOCFPS)	0.74	0.72	0.73	0.70

The details of the un-audited Financial Statements of the Bank for the First Quarter ended on March 31, 2018 will also be available in the website of the Bank at www.premierbankltd.com

By order of the Board of Directors

Mohammad Akram Hossain, FCS
Company Secretary

Dated: May 09, 2018
Dhaka

The un-audited First Quarter Financial Statements are available on www.premierbankltd.com

Frontline

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