Half Yearly Financial Statements-2018
(Un-audited)

Premier Bank
service first

Consolidated Balance Sheet
As at 30 June 2018

	Amount in Taka	
	June 2018	December 2017
PROPERTY AND ASSETS		
Cash	**12,768,529,515**	**11,338,246,488**
In hand (including foreign currencies)	1,747,571,321	1,648,447,462
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	11,020,958,194	9,689,799,026
Balance with other banks and financial institutions	**492,266,544**	**926,436,073**
In Bangladesh	60,658,804	212,708,609
Outside Bangladesh	431,607,740	713,727,464
Money at call and short notice	-	-
Investments	**24,741,456,870**	**23,164,705,952**
Government securities	18,636,771,963	17,040,173,917
Others	6,104,684,907	6,124,532,035
Loans, advances and lease/ investments	**149,132,137,301**	**137,728,107,037**
Loans, cash credits, overdrafts, etc.	137,491,994,904	128,285,305,266
Bills purchased and discounted	11,640,142,397	9,442,801,771
Fixed assets including premises, furniture and fixtures	**2,371,356,371**	**2,373,477,630**
Other assets	**7,700,746,370**	**7,006,078,746**
Non-banking assets	-	-
Total Assets	**197,206,492,971**	**182,537,051,926**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**14,040,010,242**	**15,084,474,001**
Non-convertible Subordinated bonds	**8,250,000,000**	**7,000,000,000**
Deposits and other accounts	**154,054,156,535**	**140,644,053,680**
Savings / Mudaraba Saving deposits	9,020,544,264	9,082,720,699
Fixed deposits/Mudaraba term deposits	92,987,747,473	86,233,068,806
Current deposits and other accounts	46,566,197,568	43,235,048,516
Bills payable	5,479,667,230	2,093,215,659
Other liabilities	**6,921,476,610**	**6,649,505,297**
Total Liabilities	**183,265,643,387**	**169,378,032,978**
Capital/ Shareholders' Equity		
Paid-up capital	8,000,810,980	6,957,226,940
Statutory reserve	4,251,956,251	3,981,066,735
Other reserve	142,591,810	133,982,358
Retained earnings	1,545,465,863	2,086,718,332
Non controlling interest	24,680	24,583
Total Shareholders' Equity	**13,940,849,584**	**13,159,018,948**
Total Liabilities and Shareholders' Equity	**197,206,492,971**	**182,537,051,926**
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities	**130,449,039,864**	**88,148,149,137**
Acceptances and endorsements	21,076,196,906	18,763,102,486
Letters of guarantee	79,186,315,431	42,435,425,990
Irrevocable letters of credit	15,945,056,168	16,216,851,844
Bills for collection	14,241,471,359	10,732,768,817
Other contingent liabilities	-	-
Other commitments	-	**494,383,800**
Documentary credits and short term trade-related transactions	-	-
Forward assets purchase and forward deposits placement	-	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:	**130,449,039,864**	**88,642,532,937**

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

Consolidated Profit and Loss statement
For the period ended 30 June 2018

	Amount in Taka			
	01.01.2018 To 30.06.2018	01.01.2017 To 30.06.2017	01.04.2018 To 30.06.2018	01.04.2017 To 30.06.2017
OPERATING INCOME				
Interest income/profit on islamic investments	7,636,883,141	5,906,759,143	4,144,959,098	3,078,848,748
Interest/profit paid on deposits, borrowings,etc	(5,162,100,587)	(4,014,456,917)	(2,755,632,246)	(2,053,207,724)
Net interest income/ net profit on investments	**2,474,782,554**	**1,892,302,226**	**1,389,326,852**	**1,025,641,024**
Investment income	834,859,197	898,716,679	367,941,728	448,366,325
Commission, exchange and brokerage	951,483,235	830,667,167	498,031,030	419,106,717
Other operating income	344,005,045	285,659,175	214,602,407	167,325,082
	2,130,347,477	**2,015,043,021**	**1,080,575,165**	**1,034,798,124**
Total Operating Income (A)	**4,605,130,031**	**3,907,345,247**	**2,469,902,017**	**2,060,439,148**
OPERATING EXPENSES				
Salary and allowances	990,405,953	744,323,533	546,024,360	404,852,015
Rent, taxes, insurance, electricity, etc.	736,830,714	622,549,249	361,871,180	312,101,027
Legal expenses	54,842,926	59,576,514	27,332,051	8,770,410
Postage, stamps, telecommunication, etc.	53,087,398	39,378,054	30,745,238	20,872,934
Stationery, printing, advertisement, etc.	271,147,433	188,507,636	166,265,137	89,294,687
Chief executive's salary and fees	6,513,333	7,400,000	4,013,333	4,700,000
Directors' fees	688,000	656,000	432,000	-
Auditors' fee	-	7,500	-	-
Depreciation and repair of Bank's assets	141,055,736	131,510,806	67,916,189	76,693,795
Other expenses	227,491,307	170,897,552	125,380,703	98,309,132
Total Operating Expenses (B)	**2,482,062,800**	**1,964,806,844**	**1,329,980,191**	**1,015,594,000**
Profit before provision (C = A-B)	**2,123,067,231**	**1,942,538,403**	**1,139,921,826**	**1,044,845,148**
Specific Provision	750,000,000	900,000,000	450,000,000	500,000,000
General Provision	-	-	-	-
Total provision (D)	**750,000,000**	**900,000,000**	**450,000,000**	**500,000,000**
Profit before taxation (C-D)	**1,373,067,231**	**1,042,538,403**	**689,921,826**	**544,845,148**
Provision for taxation				
Current Tax	585,000,000	687,854,471	343,717,105	351,424,663
Deferred tax expense (Income)	14,846,047	(347,976,693)	(113,871,058)	(217,636,787)
	599,846,047	**339,877,778**	**229,846,047**	**133,787,876**
Profit after taxation	**773,221,184**	**702,660,625**	**460,075,779**	**411,057,272**
Retained earnings brought forward	**2,086,718,332**	**1,574,941,692**	-	-
Profit available for appropriation	**2,859,939,516**	**2,277,602,317**	**460,075,779**	**411,057,272**
Appropriations				
Statutory reserve	270,889,516	204,019,412	135,551,238	107,051,840
Issue of bonus shares / Dividend paid	1,043,584,040	-	1,043,584,040	-
Non controlling interest	97	12	63	5
	1,314,473,653	**204,019,424**	**1,179,135,341**	**107,051,845**
Retained earnings carried forward	**1,545,465,863**	**2,073,582,893**	**(719,059,562)**	**304,005,427**
Earnings per share (EPS)	**0.97**	**0.88**	**0.58**	**0.51**

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

Consolidated Cash Flow Statement
For the period ended 30 June 2018

	Amount in Taka	
	June 2018	June 2017
Cash Flows from Operating Activities		
Interest received in cash	8,472,817,442	6,800,044,015
Interest paid	(5,162,100,587)	(4,014,456,917)
Fee and commission received in cash	501,031,478	426,229,391
Payments to employees	(996,919,286)	(749,723,533)
Payments to suppliers	(314,882,963)	(226,726,696)
Income taxes paid	(707,912,339)	(573,004,165)
Receipts from other operating activities	344,005,045	285,659,175
Payments for other operating activities	(1,072,940,345)	(896,347,296)
Cash generated from operating activities before changes in operating assets and liabilities	**1,063,098,445**	**1,051,673,974**
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(12,046,667,481)	(16,030,262,999)
Other assets	(661,372,060)	(1,002,006,431)
Deposits from other banks	(1,044,463,759)	5,672,174,335
Deposits from customers	13,410,102,855	10,615,559,534
Other liabilities	237,994,737	969,230,973
	(104,405,708)	**224,695,412**
Net cash from operating activities (A)	**958,692,737**	**1,276,369,386**
Cash Flows from Investing Activities		
Purchase/sale of trading securities, shares, bonds, etc.	19,847,128	521,409,630
Purchase of property, plant and equipment	(94,889,530)	(89,033,501)
Net cash used in investing activities (B)	**(75,042,402)**	**432,376,129**
Cash Flows from Financing Activities		
Dividend paid	-	-
Issue of shares	-	-
Issue of non- convertible variable coupon rate bond	1,250,000,000	-
Net cash from financing activities (C)	**1,250,000,000**	**-**
Net increase in cash (A+B+C)	**2,133,650,335**	**1,708,745,515**
Effects of exchange rate changes on cash and cash equivalents	**450,451,757**	**404,437,776**
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 (*)	**31,824,468,649**	**29,382,204,088**
(*) Cash and cash equivalents at the end of the period:		
Cash in hand (including foreign currencies)	1,747,571,321	1,736,645,246
Investments in government securities	18,563,672,590	18,043,036,585
Money at call on short notice	-	-
Balance with Bangladesh Bank and its agent bank(s)	11,020,958,194	9,177,099,256
Balance with other banks and financial institutions	492,266,544	425,423,001
	31,824,468,649	**29,382,204,088**
Net operating cash flow per share (NOCFPS)	**1.33**	**1.31**

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

Consolidated Statement of Changes in Equity
For the period ended 30 June 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	-	-	8,609,452	-	8,609,452	-	8,609,452
Currency translation differences	-	-	-	-	-	-	-
Net profit for the year ended	-	-	-	773,221,184	773,221,184	-	773,221,184
Transfer to statutory reserve	-	270,889,516	-	(270,889,516)	-	-	-
Transfer to general and other reserve	-	-	-	-	-	-	-
Issue of dividend	1,043,584,040	-	-	(1,043,584,040)	-	-	-
Non controlling interest		-	-	(97)	(97)	97	-
Balance as at 30 June 2018	8,000,810,980	4,251,956,251	142,591,810	1,545,465,863	13,940,824,904	24,680	13,940,849,584
Balance as at 30 June 2017	6,820,810,730	3,546,021,715	104,612,389	2,073,582,893	12,545,027,727	24,110	12,545,051,837

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

Selected Explanatory Notes to the Financial Statements
For the period ended 30 June 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 103 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 @ 37.5% as prescribed in finance act, 2018 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 30 June 2018.

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

DISCLOSURE ON UN-AUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER ENDED ON JUNE 30, 2018

(Amount in BDT, where applicable)

Particulars	Comparative Statement			
	Consolidated Position		Solo Position	
	As at June 30, 2018	As at June 30, 2017	As at June 30, 2018	As at June 30, 2017
Net Asset Value (NAV) (In Crore Taka)	1394.08	1254.51	1384.37	1253.19
Net Asset Value Per Share (NAVPS)	17.42	15.68	17.30	15.66
Net Operating Cash Flow Per Share (NOCFPS)	1.33	1.31	1.31	1.30

Particulars	Comparative Statement							
	Consolidated Position				Solo Position			
	Jan 01 to Jun 30, 2018	Jan 01 to Jun 30, 2017	Apr 01 to Jun 30, 2018	Apr 01 to Jun 30, 2017	Jan 01 to Jun 30, 2018	Jan 01 to Jun 30, 2017	Apr 01 to Jun 30, 2018	Apr 01 to Jun 30, 2017
Earnings Per Share (EPS)	0.97	0.88	0.58	0.51	0.95	0.86	0.57	0.51

The details of the un-audited Financial Statements of the Bank for the Second Quarter ended on June 30, 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: July 30, 2018
Dhaka

"The details of the published half yearly 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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