Premier Bank
service first

3rd Quarter Financial Statements-2018
(Un-audited)

The Premier Bank Limited, Head Office: Iqbal Centre, 42 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213, Bangladesh ✆ 16411 ✉ info@premierbankltd.com www.facebook.com/ThePremierBankLimited www.premierbankltd.com

Consolidated Balance Sheet
As at 30 September 2018

	Amount in Taka	
	September 2018	December 2017
PROPERTY AND ASSETS		
Cash	**10,510,260,500**	**11,338,246,488**
In hand (including foreign currencies)	1,981,160,680	1,648,447,462
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	8,529,099,820	9,689,799,026
Balance with other banks and financial institutions	**1,437,639,978**	**926,436,073**
In Bangladesh	71,453,658	212,708,609
Outside Bangladesh	1,366,186,320	713,727,464
Money at call and short notice	**300,000,000**	**-**
Investments	**27,521,873,228**	**23,164,705,952**
Government securities	21,416,428,342	17,040,173,917
Others	6,105,444,886	6,124,532,035
Loans, advances and lease/ investments	**151,010,772,334**	**137,728,107,037**
Loans, cash credits, overdrafts, etc.	140,250,666,595	128,285,305,266
Bills purchased and discounted	10,760,105,739	9,442,801,771
Fixed assets including premises, furniture and fixtures	**2,403,404,770**	**2,373,477,630**
Other assets	**7,619,398,098**	**7,006,078,746**
Non-banking assets	**-**	**-**
Total Assets	**200,803,348,908**	**182,537,051,926**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	**13,298,186,100**	**15,084,474,001**
Non-convertible Subordinated bonds	**8,250,000,000**	**7,000,000,000**
Deposits and other accounts	**157,500,177,547**	**140,644,053,680**
Savings / Mudaraba Saving deposits	9,553,278,334	9,082,720,699
Fixed deposits/Mudaraba term deposits	96,664,775,230	86,233,068,806
Current deposits and other accounts	49,136,286,166	43,235,048,516
Bills payable	2,145,837,817	2,093,215,659
Other liabilities	**7,460,331,874**	**6,649,505,297**
Total Liabilities	**186,508,695,521**	**169,378,032,978**
Capital/ Shareholders' Equity		
Paid-up capital	8,000,810,980	6,957,226,940
Statutory reserve	4,372,692,739	3,981,066,735
Other reserve	146,524,750	133,982,358
Retained earnings	1,774,600,169	2,086,718,332
Non controlling interest	24,749	24,583
Total Shareholders' Equity	**14,294,653,387**	**13,159,018,948**
Total Liabilities and Shareholders' Equity	**200,803,348,908**	**182,537,051,926**
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities	**134,496,077,743**	**88,148,149,137**
Acceptances and endorsements	24,274,762,236	18,763,102,486
Letters of guarantee	82,267,226,098	42,435,425,990
Irrevocable letters of credit	15,364,529,862	16,216,851,844
Bills for collection	12,589,559,547	10,732,768,817
Other contingent liabilities	-	-
Other commitments	**260,320,000**	**494,383,800**
Documentary credits and short term trade-related transactions	-	-
Forward assets purchase and forward deposits placement	260,320,000	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:	**134,756,397,743**	**88,642,532,937**

Chairman Director Managing Director for Chief Financial Officer Company Secretary

Consolidated Statement of Changes in Equity
For the period ended 30 September 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	-	-	12,542,392	-	12,542,392	-	12,542,392
Currency translation differences	-	-	-	-	-	-	-
Net profit for the year ended	-	-	-	1,123,092,047	1,123,092,047	-	1,123,092,047
Transfer to statutory reserve	-	391,626,004	-	(391,626,004)	-	-	-
Transfer to general and other reserve	-	-	-	-	-	-	-
Issue of dividend	1,043,584,040	-	-	(1,043,584,040)	-	-	-
Non controlling interest		-	-	(166)	(166)	166	-
Balance as at 30 September 2018	8,000,810,980	4,372,692,739	146,524,750	1,774,600,169	14,294,628,638	24,749	14,294,653,387
Balance as at 30 september 2017	6,957,226,940	3,650,184,280	107,177,080	1,548,179,202	12,262,767,502	24,314	12,262,791,816

Chairman Director Managing Director for Chief Financial Officer Company Secretary

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

	Amount in Taka			
	01.01.2018 To 30.09.2018	01.01.2017 To 30.09.2017	01.07.2018 To 30.09.2018	01.07.2017 To 30.09.2017
OPERATING INCOME				
Interest income/profit on islamic investments	11,916,358,281	8,964,669,754	4,279,475,140	3,057,910,611
Interest/profit paid on deposits, borrowings,etc	(8,088,544,925)	(6,114,372,252)	(2,926,444,338)	(2,099,915,335)
Net interest income/ net profit on investments	**3,827,813,356**	**2,850,297,502**	**1,353,030,802**	**957,995,276**
Investment income	1,202,625,308	1,302,313,969	367,766,111	403,597,290
Commission, exchange and brokerage	1,496,177,555	1,305,852,068	544,694,320	475,184,901
Other operating income	513,206,270	407,129,933	169,201,225	121,470,758
	3,212,009,133	**3,015,295,970**	**1,081,661,656**	**1,000,252,949**
Total Operating Income (A)	**7,039,822,489**	**5,865,593,472**	**2,434,692,458**	**1,958,248,225**
OPERATING EXPENSES				
Salary and allowances	1,595,970,030	1,296,189,511	605,564,077	551,865,978
Rent, taxes, insurance, electricity, etc.	1,103,803,931	938,077,682	366,973,217	315,528,433
Legal expenses	84,868,615	75,602,094	30,025,689	16,025,580
Postage, stamps, telecommunication, etc.	74,987,388	61,110,242	21,899,990	21,732,188
Stationery, printing, advertisement, etc.	440,867,021	288,461,414	169,719,588	99,953,778
Chief executive's salary and fees	9,763,333	10,650,000	3,250,000	3,250,000
Directors' fees	952,000	1,400,000	264,000	744,000
Auditors' fee	34,500	7,500	34,500	-
Depreciation and repair of Bank's assets	209,830,710	179,613,772	68,774,974	48,102,966
Other expenses	378,661,146	282,017,339	151,169,839	111,119,787
Total Operating Expenses (B)	**3,899,738,674**	**3,133,129,554**	**1,417,675,874**	**1,168,322,710**
Profit before provision (C = A-B)	**3,140,083,815**	**2,732,463,918**	**1,017,016,584**	**789,925,515**
Specific Provision	1,150,000,000	1,150,000,000	400,000,000	250,000,000
General Provision	-	-	-	-
Total provision (D)	**1,150,000,000**	**1,150,000,000**	**400,000,000**	**250,000,000**
Profit before taxation (C-D)	**1,990,083,815**	**1,582,463,918**	**617,016,584**	**539,925,515**
Provision for taxation				
Current Tax	1,020,000,000	920,000,000	435,000,000	232,145,529
Deferred tax expense (Income)	(153,008,232)	(437,453,068)	(167,854,279)	(89,476,375)
	866,991,768	**482,546,932**	**267,145,721**	**142,669,154**
Profit after taxation	**1,123,092,047**	**1,099,916,986**	**349,870,863**	**397,256,361**
Retained earnings brought forward	**2,086,718,332**	**1,574,941,692**	**-**	**-**
Profit available for appropriation	**3,209,810,379**	**2,674,858,678**	**349,870,863**	**397,256,361**
Appropriations				
Statutory reserve	391,626,004	308,181,977	120,736,488	104,162,565
Issue of bonus shares / Dividend paid	1,043,584,040	818,497,283	-	818,497,283
Non controlling interest	166	216	69	204
	1,435,210,210	**1,126,679,476**	**120,736,557**	**922,660,052**
Retained earnings carried forward	**1,774,600,169**	**1,548,179,202**	**229,134,306**	**(525,403,691)**
Earnings per share (EPS)	**1.40**	**1.37**	**0.44**	**0.50**

Chairman Director Managing Director for Chief Financial Officer Company Secretary

Consolidated Cash Flow Statement
For the period ended 30 September 2018

	Amount in Taka	
	Sep 2018	Sep 2017
Cash Flows from Operating Activities		
Interest received in cash	13,120,850,656	10,261,551,916
Interest paid	(8,088,544,925)	(6,114,372,252)
Fee and commission received in cash	746,011,225	629,631,898
Payments to employees	(1,605,733,363)	(1,304,839,511)
Payments to suppliers	(502,626,857)	(334,206,156)
Income taxes paid	(1,208,042,457)	(836,937,121)
Receipts from other operating activities	513,206,270	407,129,933
Payments for other operating activities	(1,643,307,580)	(1,397,659,795)
Cash generated from operating activities before changes in operating assets and liabilities	**1,331,812,969**	**1,310,298,912**
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(13,925,302,514)	(17,366,589,300)
Other assets	(426,325,851)	(1,501,730,897)
Deposits from other banks	(1,786,287,901)	7,797,817,819
Deposits from customers	16,856,123,867	10,941,429,069
Other liabilities	455,164,527	(940,907,159)
	1,173,372,128	**(1,069,980,468)**
Net cash from operating activities (A)	**2,505,185,097**	**240,318,444**
Cash Flows from Investing Activities		
Purchase/sale of trading securities, shares, bonds, etc.	19,087,149	921,409,630
Purchase of property, plant and equipment	(177,508,626)	(133,133,552)
Net cash used in investing activities (B)	**(158,421,477)**	**788,276,078**
Cash Flows from Financing Activities		
Dividend paid	-	(682,081,073)
Issue of shares	-	-
Issue of non- convertible variable coupon rate bond	1,250,000,000	200,000,000
Net cash from financing activities (C)	**1,250,000,000**	**(482,081,073)**
Net increase in cash (A+B+C)	**3,596,763,620**	**546,513,449**
Effects of exchange rate changes on cash and cash equivalents	**750,166,330**	**676,220,170**
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 (*)	**33,587,296,507**	**28,491,754,416**
(*) Cash and cash equivalents at the end of the period:		
Cash in hand (including foreign currencies)	1,981,160,680	1,548,081,974
Investments in government securities	21,339,396,029	17,399,767,719
Money at call on short notice	300,000,000	-
Balance with Bangladesh Bank and its agent bank(s)	8,529,099,820	8,969,388,168
Balance with other banks and financial institutions	1,437,639,978	574,516,555
	33,587,296,507	**28,491,754,416**
Net operating cash flow per share (NOCFPS)	**1.66**	**1.64**

Chairman Director Managing Director for Chief Financial Officer Company Secretary

Selected Explanatory Notes to the Financial Statements
For the period ended 30 September 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 September 2018.

Chairman Director Managing Director for Chief Financial Officer Company Secretary

DISCLOSURE ON UN-AUDITED FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED ON SEPTEMBER 30, 2018

(Figure in Taka)

Particulars	Comparative Statement			
	Consolidated Position		Solo Position	
	As at September 30, 2018	As at September 30, 2017	As at September 30, 2018	As at September 30, 2017
Net Asset Value (NAV) (In Crore)	1,429.46	1,226.28	1,418.88	1,223.72
Net Asset Value Per Share (NAVPS)	17.87	15.32	17.73	15.29
Net Operating Cash Flow Per Share (NOCFPS)	1.66	1.64	1.63	1.62

Particulars	Comparative Statement							
	Consolidated Position				Solo Position			
	Jan 01 to September 30, 2018	Jan 01 to September 30, 2017	July 01 to September 30, 2018	July 01 to September 30, 2017	Jan 01 to September 30, 2018	Jan 01 to September 30, 2017	July 01 to September 30, 2018	July 01 to September 30, 2017
Earnings Per Share (EPS)	1.40	1.37	0.44	0.50	1.38	1.34	0.43	0.48

*Previous year data restated due to issue of bonus share.

The details of the un-audited Financial Statements of the Bank for the Third Quarter ended on September 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: October 24, 2018
Dhaka

"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"

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