ANNUAL REPORT 2016

AMAR STOCK

Premier Bank
service first



Premier Bank
service first

The Premier Bank Limited
Registered Office
Iqbal Centre (4th Floor)
42 Kemal Ataturk Avenue
Banani, Dhaka-1213, Bangladesh
Tel: +88 02 9820844-8
Fax: +88 02 9820849
Website: www.premierbankltd.com

Awards

“World Business Leader Award”



“World Confederation of Business” recognized The Premier Bank Limited for **“World Business Leader 2016”** in **“Excellence Business Award”** category from Marrakesh, Morocco on 05 October 2016.

"THE BIZZ AWARD"





Dr. H. B. M. Iqbal, Chairman of the Board of Directors, The Premier Bank Limited, Received **"World Leader Business person Award-2016"** in Banking Industry on behalf of The Premier Bank Limited from **"THE BIZZ AWARD 2016"** by World Confederation of Business on 05 October 2016 at Marrakesh, Morocco.

Recognitions





Association Otherways Management & Consulting-France, accredited The Premier Bank Limited to receive the **Total Quality Management (T.Q.M.)** for High Quality Performance & Best Customer Satisfaction.





Association Otherways Management & Consulting-France, selected The Premier Bank Limited for **The Majestic Falcon Award for Quality & Excellence**. **Dr. H. B. M. Iqbal**, Chairman of the Board of Directors, The Premier Bank Limited, received the award on behalf of The Premier Bank Limited.

Achievements



COMMONWEALTH UNIVERSITY
CUB
BUSINESS • ARTS • TECHNOLOGY

To all to whom these
Letters shall come Greetings

Be it known that

Dr. H.B.M. Iqbal

Having complied with all the requirements of the Faculty of the University and by the Authority of the University Senate is hereby awarded the

Doctor of Business Administration (DBA)
Specialising in Banking & Finance
(Honoris Causa)

And is entitled to all the rights and privileges thereto appertaining
In testimony whereof we have granted this Degree under our hands at Belize City

Given this 15th Day of December, 2016

Chancellor

Deputy Chancellor

Dr. H. B. M. Iqbal, Honorable Chairman of the Board of Directors of The Premier Bank Limited has received **Doctorate Degree** on "Specializing in Banking and Finance" from COMMONWEALTH UNIVERSITY, Belize (London Centre).



London Graduate School

LGS School

This is to Certify that

Dr. H.B.M Iqbal

Having fulfilled the requirements and upon the recommendation of the faculty has been granted the

Master Class Certificate
In Corporate Social Responsibility

Dean of Studies

Executive Director

Given this 15th Day of December, 2016

Dr. H. B. M. Iqbal, Honorable Chairman of the Board of Directors of The Premier Bank Limited has received **Master Class Certificate** in "Corporate Social Responsibility" from London Graduate School, London.



Dr. H. B. M. Iqbal, Honorable Chairman of the Board of Directors of The Premier Bank Limited has received **Doctorate Degree** on "Specializing in Banking and Finance" from COMMONWEALTH UNIVERSITY, Belize (London Centre) and a **Master Class Certificate** in "Corporate Social Responsibility" from London Graduate School, London.

Letter of Transmittal

All Shareholders of The Premier Bank Limited
Bangladesh Bank
Bangladesh Securities & Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited and
Chittagong Stock Exchange Limited

Dear Sir(s)

Annual Report of The Premier Bank Limited for the year ended December 31, 2016

We are pleased to enclose a copy of the Annual Report together with the audited financial statements including consolidated and separate balance sheet as on December 31, 2016, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement for the year ended December 31, 2016 along with notes thereto of The Premier Bank Limited (the Bank) and its subsidiary, Premier Bank Securities Limited for your kind information and record. We have also enclosed separate financial statements of our Islamic Banking Branches and Offshore Banking Unit (OBU) of the Bank for the year 2016.

Financial statements of 'The Bank' comprise those of Conventional and Islamic Banking Branches and Offshore Banking Unit while consolidated financial statements comprise financial statements of 'The Bank' and its subsidiary (PBSL).

Yours sincerely,

Mohammad Akram Hossain, FCS
Company Secretary (Acting)

AMARSTOCK

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AMARSTOCK



VISION & MISSION

Vision

The Bank has a clear vision towards its ultimate destiny- to be the best amongst the top financial institutions.

Mission

The mission of the Bank is -

- To be the most caring and customer friendly provider of financial services, creating opportunities for more people in more places.
- To ensure stability and sound growth whilst enhancing the value of shareholders investments.
- To aggressively adopt technology at all levels of operations and to improve efficiency and reduce cost per transaction.
- To ensure a high level of transparency and ethical standards in all business transacted by the Bank.
- To provide congenial atmosphere which will attract competent work force who will be proud and eager to work for the Bank.
- To be socially responsible and strive to uplift the equality of the life by making effective contribution for social development.

AMARSTOCK



Our Values

- **Service First**
  For us 'Service first' is not just an abstraction; we do mean it. It holds a prime and central focus in our operation. We believe, discharge of quick & quality service is the hallmark for banking standard.

- **Easier Banking**
  We have made day-to-day banking easier-than-ever through state-of-the-art facilities. We tend to create a congenial atmosphere for our customers to feel free and go easy with banking. We divide our clientage into least possible individuals to impart the best attention.

- **Better Relationship**
  As we form bondage with our valued clients, so we develop it into a sustainable end. A good understanding with them, while carrying out business transactions, helps us perceive their goals and thus, enable us to respond pro-actively to their financial needs.

- **Assured Confidentiality**
  Since we deal in business in the form of financial loss or gain, our solemn promise remains intact with the interest of our clients so much so that all banking transactions are done in a confidential & professional manner.

- **Good Corporate Governance**
  The dynamic Board of Directors of The Premier Bank Limited hails from different disciplines of business and industry at home and abroad. They are well respected in the society for their contribution. The Bank is equipped with a highly competent Management Team who have long experience in domestic and international Banking. The Bank upholds and strictly abides by good corporate governance practices and is subject to the regulatory supervision of Bangladesh Bank.

- **Corporate Citizenship**
  We are a compliant Bank and we pay due taxes. We are eager to inspire eco-friendly investment. We are an abiding citizen in terms of all laws, rules, norms, sentiments and values of the land.

Our Strategies

- **Be pro-active**

  We make conscious endeavor to elevate our life and activities. There is no place for fun in 'Reactive Management'. We learn to anticipate and act.

- **Begin with the end in mind**

  Our every action corresponds to our goal. We set our goal from what lies behind and beyond us and what lies within us. We begin in earnest to finish in time to pursue that goal.

- **Put first things first**

  We make a choice for things that make an upbeat difference. Things that matter most are not put at the mercy of things that matter least.

- **Think win-win**

  Win-win is a frame of mind and heart that constantly seeks mutual benefit in all human interactions. In our Philosophy, we want to see all parties an optimistic winner. A forward looking planning helps us engage in a win-win relationship.

- **Seek first to understand and then be understood**

  We prize our ability to communicate over all other values. Most of the time, we patiently hear people more than we are heard. We seek first to understand how we are expected - then we position ourselves as befittingly as we can.

- **Synergy**

  The effect of a combined whole is always greater than the sum of individual part. The relationship which the parts have to each other is a part in itself. We believe, every part is important and each can contribute. We work together with others to build a team work that results in a better success.

- **Care and share alike for the society**

  We care for the feelings, needs and experience of the society and share our interests equally. We try hard to provide for the less privileged and have-nots to ensure a better society and a more prosperous Bangladesh. It is an honor, our duty and privilege, to be able to serve the nation in more ways than just providing banking services.

Code of Conduct & Ethics

Banking is a business based on the utmost integrity and mutual trust. In order to maintain and safeguard the trust and confidence of the customers and the public, Premier Bank places paramount importance on the maintenance of certain standards of conduct. The Bank's standards of conduct are principally made up of certain rules, regulations and ethical principles. It is essential that all employees familiarize themselves with the contents of code of conduct manual and observe the Bank's standards of conduct.

Among other principles, there are seven core values of our code of conduct as follows:

- **Integrity** - honesty and transparency in everything we say and do.
- **Responsibility** - embracing our commitment to the local community and our shareholders.
- **Stability** - the pursuit of growth based on prudence, proven business principles and financial strength.
- **Empowerment** - creating an empowered, stimulating environment, where employees are involved, recognized and rewarded for good performance.
- **Efficiency** - maintaining customer centric service standards designed to reach optimum efficiency and reliability.
- **Innovation** - encouraging customer and employee participation to foster creativity, continuous improvement and lateral thinking.
- **Consistency** - maintaining uniformity across our products, services and delivery to ensure customer assurance, as measured by customer satisfaction levels.

The common denominator of the seven core values is: **Commitment is the key to success.**

Highlights – 2016

Operating Profit
Tk. 3,320.22 Million

Deposits
Tk. 125,490.12 Million

Loans & Advances
Tk. 113,723.81 Million

Assets
Tk. 154,580.45 Million

Export & Import
Tk. 122,442.40 Million

Remittance
Tk. 6,844.76 Million

Capital Adequacy Ratio (CAR)
12.38%

Number of Customers
4,36,990 (Approx.)

Number of Branches
99

Number of Employees
1,511



Time Line and Milestones

10 June	1999	Incorporation of the Company
10 June	1999	Certificate of Commencement of Business
15 June	1999	First Meeting of the Board of Directors
17 June	1999	License issued by Bangladesh Bank for commercial banking
26 October	1999	Formal Launching of banking business
21 June	2003	Establishment of own Training Institute
03 August	2003	Introduction of Real Time Online Banking
16 October	2003	Commencement Islamic Banking Business from IBB, Mohakhali
22 January	2004	Pioneering VISA Credit Card among the local banks
30 January	2006	Launching of SMS Banking Service
05 August	2006	Launching of CMS Banking Service
16 May	2007	Listing with Chittagong Stock Exchange Limited
23 May	2007	Listing with Dhaka Stock Exchange Limited
27 May	2007	Trading of Shares on DSE & CSE
28 October	2007	Launching of Premier ATM Services
28 October	2007	Introduction to Premier Visa Debit Card & Hajj Card
12 April	2008	Introduction of Bank's Own Remittance Software (DRUTI)
19 October	2008	Purchase of DSE Membership
17 November	2009	Purchase of CSE Membership
01 December	2009	Commencement of Brokerage Operation
17 May	2010	Remittance Deal with Grameen Phone
23 June	2010	Incorporation of Premier Bank Securities Limited - Subsidiary of Bank
18 September	2010	Migration to Centralized Core-Banking Software
07 October	2010	Live Operation of Bangladesh Automated Cheque Processing System
25 November	2010	Launching of Platinum Dual Currency MasterCard
21 August	2011	Establishment of Bank's own DR (Disaster Recovery) Site
26 September	2011	Launching of Premier Mobile Remittance Service with GrameenPhone
29 August	2013	Incorporation of Premier Bank Foundation
19 November	2015	Launching of Premier Direct (i Banking, SMS Banking & E-statement Service)
15 October	2016	Up gradation of CMS (Prime 4.0) System & Launching EMV Chip Card

Products & Services at a Glance

Premier Bank is your one stop financial store that offers diversified products & services to meet any financial needs.

CORPORATE BANKING PRODUCTS

Special Notice Deposit Account (SND)
Premier Super Account
Premier High Performance Account
Cash Management Solutions
Nationwide Collection Service
Short Term Finance
Long Term Finance
Import/Trade Finance
Work Order/Construction Finance
Export Finance
Syndications & Structure Finance
Lease Finance

RETAIL BANKING PRODUCTS

Premier Esteem Savers
Premier Excel Savers
Premier Payroll Account
Savings Account (SB)
Current Account (CD)
Premier Genius Account (School Banking Account)
Premier Shadhinota Account (10 Tk.)
Foreign Currency (FC) Account
Non-Resident Foreign Currency Deposit Account (NFCD)
Resident Foreign Currency Deposit Account (RFCD)
Fixed Deposit (FDR)
Double Benefit Scheme
Education Savings Scheme
Monthly Income Scheme
Monthly Savings Scheme
Shwapno (One Year Monthly Deposit Scheme)
Registered Retirement Deposit Plan
Premier Home Loan
Home Loan for Freedom Fighter
Auto loan
Consumer Credit Scheme
Secured Line
Locker Service
Student File Service

SME BANKING PRODUCTS

Transaction Banking
Medium and Long Term Finance
Working Capital Finance
Trade Finance
Women Entrepreneurship Loan
Micro and Cottage Finance
Rural & Agriculture Finance (Premier Grameen Swanirvor)
Wealth Management

CARD PRODUCTS

EMV Dual Currency Card (MasterCard)
EMV Platinum Card (VISA/MasterCard)
EMV Gold Card (VISA/MasterCard)
EMV International Credit Card (VISA)
EMV Classic Card (VISA/MasterCard)
EMV Debit Card (VISA/MasterCard)
EMV Prepaid Hajj Card (VISA/MasterCard)
EMV Prepaid Travel Card (VISA/MasterCard)
EMV VISA Prepaid Card

DIGITAL BANKING SERVICES

ATM Banking
Internet Banking
SMS Alert Service
E-Statement Service
Electronic Fund transfer through BEFTN (EFT)

ISLAMIC BANKING PRODUCTS & SERVICES

Deposit Products

Al-Wadiah Current Deposit (AWCD)
Mudaraba Savings Deposit (MSD)
Mudaraba Short Notice Deposit (MSND)
Mudaraba Term Deposit Receipt (MTDR)
Mudaraba Monthly Savings Scheme (MMSS)
Mudaraba Monthly Income Scheme (MMIS)
Mudaraba Double Benefit Scheme (MDBS)
Mudaraba Hajj Savings Scheme (MHSS)
Mudaraba Premier Genius Account (MPGA)
Mudaraba Premier Excel Savers Account (MPESA)
Mudaraba Premier Esteem Savers Account (MPESA)
Mudaraba Foreign Currency Account
Mudaraba Non-Resident Foreign Currency Deposit Account
Mudaraba Resident Foreign Currency Deposit Account

Investment Products

Bai' Al-Murabaha
Bai' Al-Muajjal
Bai' Salam
Hire Purchase under Shirkatul Milk (HPSM)

OTHER BANKING SERVICES

Remittance Payment Service
Brokerage House Service
Evening Banking Service
MRP/MRV Payment Service



FAIR STOCK



Corporate Profile

The Premier Bank Limited incorporated on 10 June 1999 in order to carry out all kinds of banking business. The Bank commenced its operations on 26 October 1999 with the prime motto of "Service First". The Bank offers a wide range of depository products, Loans & Advances, Card products and a variety of services to carter virtually for every customer segment. The Product basket is rich in content featuring different types of Savings and Current Accounts, Term and Continues Loans, Personal Loans, Debit/Credit Cards, Internet Banking, Treasury & Syndication Services etc.

The Bank has current network of 99 Branches which includes 18 AD Branches, 69 Non-AD Branches and 12 SME Branches. The bank has also 22 ATM booths at different locations of the country and a fully-owned subsidiary company named Premier Bank Securities Limited (PBSL) with 5 Branches at Dhaka & Chittagong city. The Bank continued its strive to build strong relationship with the customers and provide them fast and quality services as well as the best financial solution according to their actual needs. In its long journey, it has been trusted custodians of their money and a true financier of their wants.

The Board of Directors of the Bank consists of 12 (Twelve) renowned member with profound knowledge on industrial, financial and operational area. The members of the Board of Directors of the Bank hold very respectable positions in the society. They are highly successful businessmen and industrialists in Bangladesh. Each Director of the Board plays a significant role in the socio-economic arena of the country.

The Bank is always ready to grab untapped potential of the country with rationalizing its loan portfolio, accelerating the delivery of consistent services, managing risks and focusing on people, planet and profit to embrace sustainability.

Registered Name of the Company
The Premier Bank Limited

Legal Form
A scheduled commercial bank incorporated on June 10, 1999 as a Public Limited Company under companies act, 1994 and Bank companies act, 1991.

Registered Office
Iqbal Centre (4th Floor), 42 Kemal Ataturk Avenue, Banani
Dhaka-1213, Tel: 9820844-8, Fax: 9820849, 9820808

Incorporation Certificate
C-37922 (2222)/99, dated June 10, 1999

Commencement of Business Certificate
Ref. no. 16370, dated June 10, 1999

Bangladesh Bank Approval Certificate
BRPD (P) 744 (72)/99-1638, dated June 17, 1999

VAT Registration
18131074117, dated July 31, 2000

ETIN Certificate
545319115583, dated October 17, 2000

Capital as on 31st December 2016

Authorized Capital	BDT 10,00,00,00,000.00 (Face value per share: BDT 10)
Paid-up Capital	BDT 6,82,08,10,730.00 (Face value per share: BDT 10)

Ownership Structure as on 31st December 2016

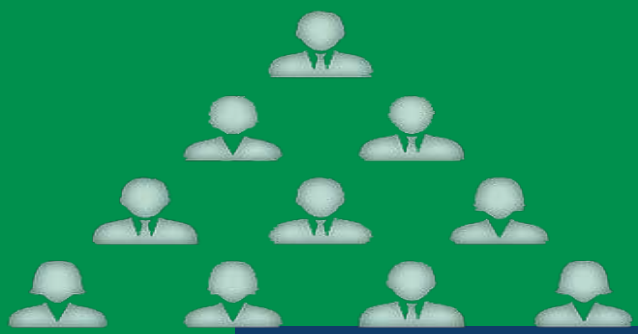
Composition	Status	
	Number of Shares	% of total shares
Sponsors & Directors	23,14,07,093	33.9266
General Public	31,01,84,248	45.4762
Financial Institutions	14,04,89,732	20.5972
Total	**68,20,81,073**	**100.00**

Rating Agency
ARGUS Credit Rating Services Limited
Level: 13, BDBL Bhaban,
8 Rajuk Avenue, Dhaka 1000

Auditors
K. M. Hasan & Co.
Chartered Accountants
Home Town Apartment (7th, 8th & 9th Floor)
87, New Eskaton Road,
Dhaka- 1000, Bangladesh

Legal Advisor
M/S Rokanuddin Mahmud & Associates
Delta Dahlia (8th floor)
36 Kemal Ataturk Avenue, Banani, Dhaka-1213

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Corporate Directory

Board of Directors

Chairman	:	Dr. H. B. M. Iqbal
Vice Chairman	:	Mr. Mohammad Imran Iqbal
Directors	:	Mr. B. H. Haroon, MP
	:	Mr. Abdus Salam Murshedy
	:	Mr. Shafiqur Rahman
	:	Mr. Shah Md. Nahyan Haroon
	:	Mr. Jamal G Ahmed
	:	Mrs. Shaila Shelly Khan
	:	Mrs. Fouzia Rekza Banu
	:	Mr. Yeh Cheng Min
Independent Directors	:	Mrs. Faiza Rahman
	:	Mr. Chowdhury Jafarullah Sharafat
Managing Director & CEO	:	Mr. Khondker Fazle Rashid
Company Secretary (Acting)	:	Mr. Mohammad Akram Hossain, FCS

Executive Committee

Chairman	:	Dr. H. B. M. Iqbal
Members	:	Mr. B. H. Haroon, MP
	:	Mr. Abdus Salam Murshedy
	:	Mr. Shafiqur Rahman
	:	Mr. Jamal G Ahmed
	:	Mrs. Shaila Shelly Khan

Audit Committee

Chairman	:	Mrs. Faiza Rahman
Members	:	Mr. Mohammad Imran Iqbal
	:	Mr. Shah Md. Nahyan Haroon
	:	Mr. Chowdhury Jafarullah Sharafat

Risk Management Committee

Chairman	:	Dr. H. B. M. Iqbal
Members	:	Mr. Mohammad Imran Iqbal
	:	Mr. Abdus Salam Murshedy
	:	Mr. Shah Md. Nahyan Haroon
Advisor	:	Mr. Muhammed Ali
Consultant	:	Mr. Md. Ehsan Khasru

Management

Managing Director & CEO	:	Mr. Khondker Fazle Rashid
Additional Managing Director	:	Mr. M. Reazul Karim, FCMA
Deputy Managing Directors	:	Mr. Syed Nowsher Ali
	:	Mr. Shamsuddin Chowdhury
	:	Mr. Md. Shah Alam
	:	Mr. Sami Karim
	:	Mr. S.M. Abdul Hamid
Chief Risk Officer	:	Mr. Mir Abdur Rahim
Chief Financial Officer	:	Mr. Md. Abdul Hai

Board of Directors



Dr. H. B. M. Iqbal
Chairman



Mr. Mohammad Imran Iqbal
Vice Chairman



Mr. B. H. Haroon, MP
Director



Mr. Abdus Salam Murshedy
Director



Mr. Shafiqur Rahman
Director



Mr. Shah Md. Nahyan Haroon
Director



Mr. Jamal G Ahmed
Director



Mrs. Shaila Shelly Khan
Director



Mrs. Fouzia Rekza Banu
Director



Mr. Yeh Cheng Min
Director



Mrs. Faiza Rahman
Independent Director



Mr. Chowdhury Jafarullah Sharafat
Independent Director



Mr. Khondker Fazle Rashid
Managing Director & CEO

Directors' Profile





Dr. H. B. M. Iqbal
Hon'ble Chairman

Dr. H. B. M. Iqbal, former Member of Parliament and Chairman of Parliamentary Standing Committee of Ministry of Science and Technology, is the Chairman of The Premier Bank Limited. He was a freedom fighter with specialized guerrilla training from Deradhun, India under a guerrilla force 'MujibBahini/ Bangladesh Liberation Force (BLF)', during Liberation War of Bangladesh in 1971. He has a diverse range of business interests in the field of Banking, Hotels & Resorts, Manufacturing, Cement, Distribution House, Aviation, Medical Centre, Education, Service Sector and Restaurant.

He is also the Chairman of both Executive Committee and Risk Management Committee of the Board of Directors of The Premier Bank Limited.

Currently he has the following associated organizations:

Chairman
Premier Group of Companies Ltd.
Chairman
Premier Hotels & Resorts Ltd.
('Hilton, Dhaka', 5 Star American Chain Hotel)
Chairman
Premier Hotel Management Company Ltd.
('Courtyard Marriot, Dhaka', 5 Star American Chain Hotel)
Chairman
Bengal Tiger Cement Industries Ltd.
Chairman
Premier Technology & Holdings Ltd.
Chairman
Aero Bengal Ltd.- First Private Airlines
Chairman
ATAB Centre Ltd.
Chairman
Bukhara Restaurant (Pvt) Ltd
Chairman
Banani Travels & Tours Ltd.
Chairman
The Premier Tele Link Ltd.
Managing Director
Centaur Limited
Managing Director
Nawrin Electronics Ltd.
Proprietor
Iqbal Centre
Proprietor
Concern International
Managing Director
Beacon Travel In't Ltd.
Chairman
Air Concern International Ltd
Chairman
IBC Power Ltd.

In addition to his success in trade and business, Dr. Iqbal is immensely reputed for his contribution in the field of education. He is the Founder Chairman of Viqarunnisa Women's University, the first private university for women in Bangladesh. He is also associated with the following institutions:

Founder Chairman
Premier Foundation
Founder Chairman
Premier Bank Foundation
Dr. Iqbal Education City:
Founder Chairman
Z. Rahman Premier Bank School & College
Banshgari, Bhairab, Kishoregonj (Education City)
Founder & Vice Chairman of Board of Trustees
Royal University of Dhaka
Founder & Former Chairman
Viqarunnisa Women's University
Founder & Former Chairman
Peoples Leasing & Financial Services Ltd.
Former Chairman
Tejgaon University College
Former Chairman
Viqarunnisa Noon School & Collage
Former Chairman
Ispahani School & College
Former Chairman
Wills Little Flower School
Former Chairman
Siddheswari Univesity Collage
Former Chairman
Dhaka Medical College Hospital
Former Chairman
Tejgaon Women Collage
Former Chairman
HabibullahBahar University College
Former Syndicate Member
Bangabandhu Medical University, Dhaka
Former Director
Federation of Bangladesh Chambers of Commerce and Industry (FBCCI)
Former President
Association of Travel Agents of Bangladesh (ATAB)
Member, EC
Bangladesh Association of Banks (BAB)
Member, EC
Bangladesh Association of Int'l Recruiting Agencies (BAIRA)
Life Member
Gulshan Club Ltd., Dhaka
Member
Army Golf Club, Dhaka

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Mr. Mohammad Imran Iqbal
Vice Chairman

Mr. Mohammad Imran Iqbal, emerging & young entrepreneur of the country, is the Vice Chairman of The Premier Bank Limited. He comes of a very respectable and reputed family in Bangladesh. He is a business graduate from a reputed foreign university with an excellent academic record and modern business intelligence. He is associated with Premier Group of Companies Ltd., Premier Hotels & Resorts Ltd., Premier Hotel Management Company Ltd., ATAB Centre Ltd., Al-Khalij Travels Ltd., Bukhara Restaurant (Pvt) Ltd. and Nawrin Electronics. He is also Member of the Audit Committee and Risk Management Committee of the Board of Directors of the Bank.Managing Director

He is associated with the following Organizations:

Managing Director
Premier Property Development Co. Ltd.

Additional Managing Director
Bentley Sweater Ltd

Director
Premier Group of Companies Ltd.

Director
Premier Hotels & Resorts Ltd.
('Hilton, Dhaka', 5 Star American Chain Hotel)

Director
Premier Hotel Management Company Ltd.
('Courtyard Marriot, Dhaka', 5 Star American Chain Hotel)

Director
ATAB Centre Ltd.

Director
Al-Khalij Travels Ltd.

Director
Bukhara Restaurant (Pvt) Ltd.

Director
Nawrin Electronics

In addition to his success in the trade and business, Mr. Imran is also associated with the following institutions:

Member- Governing Body
Premier Foundation

Member- Governing Body
Premier Bank Foundation

Founder & Member of Board of Trustee
Royal University of Dhaka

Member
Army Golf Club

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Mr. B. H. Haroon, MP
Director

Mr. B. H. Haroon is an Hon'ble Member of the 10th Parliament of People's Republic of Bangladesh. He is the Chairman of Standing Committee on Ministry of Religious Affairs, Bangladesh Parliament, Chairman of Bangladesh-Saudi Arabia Parliamentary Friendship Group, Joint Secretary, Parliament Member's Club and Member of Library Committee, Bangladesh Parliament. He has business interests in Aviation and Travel, Human resource export, Medical services, construction etc. As a recognition of his contribution to the business of Bangladesh, Mr. Haroon was accredited the status of Commercially Important Person (CIP). He is also the founder and patron of different socio-cultural organizations in the country. He is currently Member of the Executive Committee of the Board of Directors of The Premier Bank Limited.

He is associated with many Institutions like:

Chairman
Standing Committee on Ministry of Religious Affairs, Bangladesh Parliament

Chairman
Bangladesh Saudi Arabia Parliamentary Friendship Group

Joint Secretary
Parliament Member's Club

Member
Library Committee, Bangladesh Parliament

Chairman
Rajapur Degree College, Rajapur

Chairman
Shahid Raja Degree College, Kathalia

Chairman
Tofazzel Hossen Manik Miah Degree College, Kathalia

Chairman
Rajapur PilotHigh School, Rajapur

Chief Advisor
Upajila Parishad Rajapur & Kathalia

Chief Advisor
All Educational Institution of Rajapur & Kathalia (College, Madrasa & School) under the Constituency of 125 Jhalakathi-1

Chairman
Islami Complex Jalakathi, Rajapur, Kanudaskathi

Life Member
Gulshan Club, Dhaka

Member
Army Golf Club, Dhaka

Advisor & Patron
Sheikh RaselKrira Chakra

He is also associated with the following Organizations:

Proprietor
Al Arab Enterprise International

Chairman
Rajbithi Travels Ltd.

Al-Humyra Group

Chairman
Al-Humyra Health Center Ltd

Chairman
Al-Humyra Development Ltd.

Sponsor Director (Former)
Purabi General Insurance

AMAR STOCK



Mr. Abdus Salam Murshedy
Director

Mr. Abdus Salam Murshedy, Managing Director of Envoy Group and Senior Vice President of Bangladesh Football Federation (BFF), is reputed for his relentless endeavors and dynamism. He is a prominent personality in the business arena of this country. He is the former President of Bangladesh Garments Manufacturers & Exporters Association (BGMEA). He is the Member of the Board of Trustees, Bangladesh University of Fashion & Technology (BUFT). He was accredited the status of Commercially Important Person (CIP). He is also the Member of the Executive Committee and Risk Management Committee of the Board of Directors of The Premier Bank Limited.

He is associated with the following organizations:

Managing Director
Envoy Garments Ltd.
Managing Director
Armour Garments Ltd.
Managing Director
Nadia Garments Ltd.
Managing Director
Pastel Apparels Ltd.
Managing Director
Astras Garments Ltd.
Managing Director
Regal Garments Ltd.
Managing Director
Epoch Garments Ltd.
Managing Director
Supreme Apparels Ltd.
Managing Director
Dornick Apparels Ltd.
Managing Director
Fontina Fashions Ltd.
Managing Director
Manta Apparels Ltd.
Managing Director
Envoy Fashions Ltd.
Managing Director
Envoy Design Ltd.
Managing Director
Texas Dresses Ltd.
Managing Director
Laundry Industries Ltd.
Managing Director
Envoy Textiles Ltd.
Managing Director
Orex Network Ltd.
Managing Director
National System Solutions (Pvt) Ltd.
Managing Director
Regional Power Ltd.
Managing Director
OIA Global Logistics (BD) Ltd.
Managing Director
Advanced Comtech Machines Ltd.
Managing Director
Lunar International Ltd.
Managing Director
Emerald Trading Ltd.
Managing Director
Geocentric Ltd.
Managing Director
Pinata Air International Ltd.
Managing Director
Peridot International Ltd.
Managing Director
KSM Preserves Ltd.
Managing Director
Envoy Shipping Ltd.
Managing Director
Envoy LPG Products Ltd.
Managing Director
Machinery Products Ltd.
Managing Director
Niloy Apartment Ltd.
Managing Director
New Energy Solutions Ltd.
Managing Director
Envoy Air Services Ltd.
Managing Director
Envoy Products Ltd.
Managing Director
Envoy Packages Ltd.
Managing Director
Olio Apparels Ltd.
Managing Director
Building Products Ltd.
Managing Director
Sharmin Holdings Ltd.
Managing Director
Sports Media Ltd.
Managing Director
Envoy Towers Ltd.
Managing Director
Donier Textile Mills Ltd.
Chairman
Treasure Securities Ltd.
Director
Sheltech Suit (Pvt) Ltd.
Director
Sheltech Cond. (Pvt) Ltd.
Director
Square Hospitals Ltd.

PREMIER STOCK



Mr. Shafiqur Rahman
Director

Mr. Shafiqur Rahman is a prominent industrialist and businessman who comes of a very respectable family from Comilla. He is the founder President of "Bangladesh Rubber Industry Association". He was the Secretary of the East Pakistan Students Union and he is the President of Altaf Ali College at Laksam. He is associated with a number of business forums and socio-cultural organizations. He is the member of the Executive Committee of the Board of Directors of The Premier Bank Limited.

He is associated with the following organization:

Managing Director
Rupsha Tyres & Chemeical Ltd.



Mr. Shah Md. Nahyan Haroon
Director

Mr. Shah Md. Nahyan Haroon is a promising entrepreneur of the country who comes of a noble family in the country and possesses an excellent academic record of accomplishment. He is associated with a number of business and making progress towards a resourceful business leadership. He is the member of the Audit Committee and Risk Management Committee of the Board of Directors.

He is associated with the following organization:

Managing Director
Rajbithi Travels Ltd.



Mr. Jamal G Ahmed
Director

Mr. Jamal G Ahmed is a young & energetic business personality with distinct wisdom. He has graduated from a reputed foreign university with an excellent academic record of achievement. He also obtained degree of law i.e. 'Juris Doctorate' from LIOFSTRA University. He is associated with Columbia BAR (LAW) Association. He is also one of the member of the Executive Committee of the Board of Directors of the Bank.

He is associated with the following organizations:

Director
Premier Group of Companies Ltd.

Managing Director
Bentley Sweater Ltd.

Director
ATAB Centre Ltd.

Director
Premier Property Development Co. Ltd.

Trustee Member of
Royal University of Dhaka



Mrs. Shaila Shelly Khan
Director

Mrs. Shaila Shelly khan is one of the Sponsor Directors of The Premier Bank Limited. She is a Business Graduate. Currently, she is dealing with general trading and wholesale business of different products. She is also involved with different socio economic organization of the country. Mrs. Khan is the Member of the Executive Committee of the Board of Directors of The Premier Bank Limited.



Mrs. Fouzia Rekza Banu
Director

Mrs. Fouzia Rekza Banu is the Director of The Premier Bank Limited. She has been awarded the First Professional Degree of Laws i.e. LLB with excellent academic background. Mrs. Banu is also an Executive Director of Gulf Medical Centre, an approved Medical Check-Up Center of the Executive Board of The Health Minister's Council for G.C.C (Gulf Co-operation Council) States.



Mr. Yeh Cheng Min
Director

Mr. Yeh Cheng Min, a Taiwanese citizen, is the Sponsor Director of the Bank. He has obtained his graduation from National Taipei Industrial College. He has vast experience in the bicycle manufacturing industry. Mr. Min has business interest in Taiwan, Malaysia, England and many other countries.

He is associated with the following Organizations:

Chairman
Alita (BD) Ltd.

Managing Director
Ace Bicycle (BD) Ltd.

Chairman
Van Green (BD) Ltd.



Mrs. Faiza Rahman
Independent Director &
Chairman of Audit Committee

Mrs. Faiza Rahman is the Chairman of the Audit Committee of the Board of Directors. She is a Business Graduate with expertise knowledge in the fields of Business Studies, Banking, Finance and Management. Presently, she is dealing with general trading and wholesale business of different products with business interest in diversified sectors. She is also involved many social and philanthropic activities.



Mr. Chowdhury Jafarullah Sharafat
Independent Director

Mr. Chowdhury Jafarullah Sharafat is the Independent Director of The Premier Bank Limited. He has graduated from Dhaka University. He played active role in automating the value chain of different organizations and lead the corporate strategy and business planning process successfully with enhanced target setting. Mr. Sharafat contributed in various retail and corporate product design, pricing and distribution setting and was able to set a strong financial administration system in different organizations. He is one of the trustee members of Canadian University of Bangladesh. He is involved in many social activities of the country. He is also the Member of the Audit Committee of Board of Directors of the Bank.

He is associated with the following organizations:

Director
Unique Group

Chairman
Race Portfolio and Issue Management Ltd. (RPIML)

Director
Cream & Milk

BANGLADESH STOCK



Mr. Khondker Fazle Rashid
Managing Director & CEO

Mr. Khondker Fazle Rashid, an esteemed and visionary banker, is the Managing Director and Chief Executive Officer (CEO) of The Premier Bank Limited. He has been serving as the Managing Director of the Bank since February 01, 2015. He is an ex officio Member of the Board of Directors and the Executive Committee of the Board. With vigorous pursuit and compelling vision for high performance standard, he has been serving in the banking industry for 39 years across five leading Banks of the country. In course of time, he evolved into banker par excellence in all core areas of modern banking. All through his life, he has enriched his career with a good number of prestigious positions at home and abroad. His long career path is studded with country operations and branch management, corporate banking, credit risk review, structured finance, strategic planning, business development along with team building and leadership. His banking excellence has added new dimension to productivity, efficiency and quality of the banks he has worked with.

Mr. Rashid started his career as a Probationary Officer with Sonali Bank in 1978. The following years saw the continuous rise of his banking genius.

As a top leading executive in Management Hierarchy, he has disseminated his banking excellence in Arab Bangladesh Bank Limited (1982-1999), Southeast Bank Limited (1999-2003), The Premier Bank Limited (2007-2009) and Dhaka Bank Limited (2003-2007 & 2009-2014). Prior to join as the Managing Director of The Premier Bank Limited he had been appointed as an advisor of this Bank on June 2014.

He has accomplished his academic achievement from the Institute of Business Administration (IBA) of Dhaka University as an MBA. He is privileged to take part in many high profile training courses/ seminars/ symposiums in Bangladesh and overseas regions. He is a regular speaker to electronic and print media on banking and management issues. In addition, he is the former Vice Chairman of Association of Banks, Bangladesh, life member of IBA Alumni Association, DU and a speaker at Bangladesh Institute of Bank Management (BIBM). An admired personality Mr. Rashid has won a number of awards and accolades for his outstanding role for banking development in the country.

TRUE STOCK

Executive Committee of the Board



Dr. H. B. M. Iqbal
Chairman



Mr. B. H. Haroon, MP
Member



Mr. Abdus Salam Murshedy
Member



Mr. Shafiqur Rahman
Member



Mr. Jamal G Ahmed
Member



Mrs. Shaila Shelly Khan
Member

Audit Committee of the Board



Mrs. Faiza Rahman
Chairman



Mr. Mohammad Imran Iqbal
Member



Mr. Shah Md. Nahyan Haroon
Member



Mr. Chowdhury Jafarullah Sharafat
Member

Risk Management Committee of the Board



Dr. H. B. M. Iqbal
Chairman



Mr. Mohammad Imran Iqbal
Member



Mr. Abdus Salam Murshedy
Member



Mr. Shah Md. Nahyan Haroon
Member

Shari'ah Supervisory Committee



Prof. Moulana Mohammad Salah Uddin - Chairman

- Vice Chairmen, Central Shari'ah Board for Islamic Banks of Bangladesh
- Khatib, Baitul Mukarram National Mosque, Dhaka
- Former Principal, Madrasha–E Alia, Dhaka
- Former Khatib, Masjid Gausul Azam Mahakhali, Dhaka



Prof. Dr. M. Shamsher Ali - Member

- President, Education Quality Assurance Foundation (EQAF)
- Former President, Bangladesh Academy of Sciences
- Founder Vice-Chancellor, Bangladesh Open University
- Founder Vice-Chancellor, Southeast University, Dhaka
- Professor, Emeritus, Southeast University, Dhaka



Prof. Dr. Anisuzzaman - Member

- Chairman, South Asian Fraternity, Bangladesh Chapter
- Former Director, Centre for Moral Development, University of Dhaka
- Former Chairman, Department of Philosophy, University of Dhaka
- Former Vice-Chancellor, Bangladesh Islami University



Prof. Dr. Md. Abu Bakar Siddique - Member

- Professor, Department of Arabic, University of Dhaka
- Chairman, Shari'ah Board, Sunlife Insurance Company Ltd.
- Life Member, Islamic Foundation Bangladesh
- Life Member, Asiatic Society of Bangladesh
- Life Member, Bangla Academy
- Life Member, Dhaka University Alumni Association



Prof. Dr. A. R. M. Ali Haider -Member

- Supernumerary Professor, Department of Islamic Studies, University of Dhaka
- Former Chairman, Department of Islamic Studies, University of Dhaka
- Former Director, Dr. Serajul Hoque Centre for Islamic Research
- Life Member, Asiatic Society of Bangladesh



Mr. Abu Jafor Muhammmad Ruhul Amin Khan - Member

- Executive Editor, The Daily Inqilab
- Khatib, Masjid Gausul Azam Mohakhali, Dhaka
- Senior Vice-Chairman, Bangladesh Jamiatul Mudarresin, Dhaka
- Former Member, National Zakat Board, Bangladesh
- Former Member, Board of Governors Islamic Foundation, Dhaka
- Former Member, Madrasa Education Board, Bangladesh



Mufti Dr. Mohd. Haroon Rashid - Member

- Director, Bangla Academy, Dhaka
- Associate Professor, Department of Islamic Studies, International Islamic University, Dhaka Campus; Southeast University, Dhaka; Asian University of Bangladesh, Dhaka & Bangladesh Islami University, Dhaka.
- Member, Central Shariah Board for Islamic Banks of Bangladesh
- Member Secretary, AB Bank
- Member, Shari'ah Supervisory Committee of Dhaka Bank, Bank Asia and ICB Islamic Bank



Mr. Md. Fariduddin Ahmed -Member

- Former Managing Director & CEO, Islami Bank Bangladesh Ltd.
- Former Managing Director & CEO, Export Import Bank Ltd.
- Former Advisor, Export Import Bank Ltd.

Ex-officio Members of the Shari'ah Supervisory Committee



Dr. H. B. M. Iqbal
Chairman



Mr. B. H. Haroon, MP
Director



Mr. Abdus Salam Murshedy
Director



Mr. Shafiqur Rahman
Director



Mr. Khondker Fazle Rashid
Managing Director & CEO

Management Committees

I. Management Committee (MANCOM)

Position	Present Incumbent	Status
Managing Director & CEO	Mr. Khondker Fazle Rashid	Chairman
Additional Managing Director	Mr. M. Reazul Karim, FCMA	Member
Deputy Managing Director & Head of GSD	Mr. Syed Nowsher Ali	Member
Deputy Managing Director (Recovery & HRD)	Mr. Sami Karim	Member Secretary
Deputy Managing Director	Mr. S.M. Abdul Hamid	Member
Chief Risk Officer	Mr. Mir Abdur Rahim	Member
Chief Financial Officer	Mr. Md. Abdul Hai	Member
Head of CRM -I	Mr. Sahdat Hossain	Member
Head of Internal Control & Compliance	Mr. Md. Mahbubul Alam Tayiab	Member
Head of Cards	Mr. Md. Omar Faruque Bhuiyan	Member
Head of CRM -II	Mr. Muhammad Ali Zaryab	Member
Head of CRM -III	Mr. A. Y. M. Naimul Islam	Member
Head of Retail Banking	Mr. Mohammad Shamim Murshed	Member
Head of Operations	Mr. Md. Shahnawaj Chowdhury	Member
Head of Corporate Banking	Mr. Md. Fayezur Rahman Talukder	Member
Head of SME	Mr. Mohammed Emtiaz Uddin	Member
Head of International Division	Mr. Mohammad Ashraf-ul Islam (Incharge)	Member
Head of Information Technology	Mr. Md. Mashuqur Rahman	Member
Company Secretary	Mr. Mohammad Akram Hossain, FCS (Acting)	Member
Head of Treasury	Mr. Rajon Komer Datta (Incharge)	Member

II. Credit Committee

Position	Present Incumbent	Status
Managing Director & CEO	Mr. Khondker Fazle Rashid	Chairman
Additional Managing Director	Mr. M. Reazul Karim, FCMA	Member
Head of CRM-I	Mr. Sahdat Hossain	Member
Head of CRM-II	Mr. Muhammad Ali Zaryab	Member
Head of CRM-III	Mr. A. Y. M. Naimul Islam	Member
Head of Islamic Banking	Mr. Md. Kabir Hossain	Member
Head of Corporate Banking	Mr. Md. Fayezur Rahman Talukder	Member

III. Asset-Liability Committee

Position	Present Incumbent	Status
Managing Director & CEO	Mr. Khondker Fazle Rashid	Chairman
Additional Managing Director	Mr. M. Reazul Karim, FCMA	Member
Chief Risk Officer	Mr. Mir Abdur Rahim	Member
Chief Financial Officer	Mr. Md. Abdul Hai	Member
Head of Retail Banking	Mr. Mohammad Shamim Murshed	Member
Head of Corporate Banking	Mr. Md. Fayezur Rahman Talukder	Member
Head of SME	Mr. Mohammed Emtiaz Uddin	Member
Head of Treasury	Mr. Rajon Komer Datta (Incharge)	Member Secretary

IV. Integrity Committee

Position	Present Incumbent	Status
Additional Managing Director	Mr. M. Reazul Karim, FCMA	Chairman
Deputy Managing Director (Recovery & HRD)	Mr. Sami Karim	Member Secretary
Chief Risk Officer	Mr. Mir Abdur Rahim	Focal Point
Chief Financial Officer	Mr. Md. Abdul Hai	Member
Head of CRM-I	Mr. Sahdat Hossain	Member
Head of Internal Control and Compliance	Mr. Md. Mahbubul Alam Tayiab	Member
Chief Information Officer	Mr. A. S. M. Khairuzzaman	Member
Head of Operations	Mr. Md. Shahnawaj Chowdhury	Member
Company Secretary	Mr. Mohammad Akram Hossain, FCS (Acting)	Member

V. ICT Steering Committee

Position	Present Incumbent	Status
Additional Managing Director	Mr. M. Reazul Karim, FCMA	Chairman
Deputy Managing Director (Recovery & HRD)	Mr. Sami Karim	Member
Chief Risk Officer	Mr. Mir Abdur Rahim	Member
Chief Legal Counselor	Mr. Md. Abdul Mazid	Member
Chief Finance Officer	Mr. Md. Abdul Hai	Member
Head of Internal Control and Compliance	Mr. Md. Mahbubul Alam Tayiab	Member
Chief Information Officer	Mr. A. S. M. Khairuzzaman	Member Secretary
Head of Operations	Mr. Md. Shahnawaj Chowdhury	Member
Head of Information Technology	Mr. Md. Mashuqur Rahman	Member

Message from the Chairman





Dr. H. B. M. Iqbal
Chairman

Message from the Chairman

Dear Shareholders,

Assalamualaikum

It gives me enormous pleasure to extend my deep sense of thanks and gratitude to you for reposing unstinted support and trust to me and to the Board of Directors throughout the year. These support along with the continued patronage of our clients who continued to trust us with their business enabled us to achieve enviable growth and progress in this challenging environment. My gratitude is also due to our dear stakeholders and to our employees whose passion, commitment and hard work enabled our continued success. In setting the tone at the top, my colleagues on the Board of Directors manifested their strong sense of corporate values that are entrenched in the culture of The Premier Bank Limited.

We live in an uncertain and changing world. 2016 offered continuing challenges for the financial services industry, from highly ambitious macroeconomic outlook to static private sector investment and weak institutional capacity, to name just a few. Amid this uncertainty, The Premier Bank Limited moves with a clear purpose, helping clients thrive and communities prosper. This is our basic fundamentals that guides everything we do. Our performance-focused and principles-led strategy enables us to navigate with conviction, to spot and create opportunities for our clients and ultimately to create sustainable value for the shareholders.

Our 2016 results demonstrate that this strategy continues to deliver success. Our record Operating Profit of Taka 3320.22 million were up 69.12% from Taka 1963.20 million last year, driven by strong performance and higher earnings in Commercial, Retail and SME businesses. We earned Taka 2.33 per share, delivered a return on equity of 13.32 percent and strengthened our Common Equity Tier 1 capital ratio to 7.69%, thus raising capital adequacy ratio to 12.38%.

The Bank achieved an operating profit growth of 69.12 percent and a net profit growth of 65.12 percent during the year 2016. Despite asset quality challenges and higher provisioning requirements, we have continued to deliver a healthy RoA of 1.11 percent and RoE of 13.32 percent.

At year-end, our total deposits reached a record BDT 125490.12 million, up 15.45 percent from the prior year, driven by both consumer and commercial growth. Total loans at the end of 2016 with BDT 113723.81 million is up 24.67 percent from 2015, making our credit growth the highest among Private Sector Banks. We saw growth in commercial loans, SME and Credit Cards while maintaining our strong credit and pricing discipline. In fact, the credit quality of our portfolio proved to be at its best in last few years. Non-Performing Loans (NPL) reduced to 5.17% percent from 6.64% in 2015, appreciably much below the industry average. We also continued to strengthen our balance sheet in 2016 and ended the year with our highest-ever levels of capital and liquidity. We finished 2016 with total capital of BDT 15607.74 million, Common Equity Tier 1 capital of BDT 9692.72 million, and a Common Equity Tier 1 ratio of 7.69 percent.

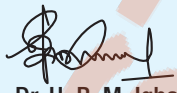
These results, delivered against the backdrop of a challenging economic environment, show how Premier Bank continues to demonstrate inherent strengths and capabilities to bear: strong client relationships; prudent capital and risk management; a client focused culture and a highly-engaged work force. We also continued to be well positioned given the strength of our business diversification and our ability to effectively manage costs. In addition, we believe that we are uniquely positioned among our competitors to achieve even greater client relevance in the digital world of the future. As our clients increasingly move online, we are quickly transforming our business to build a truly digitally-enabled relationship bank. This focus on digitization will ultimately help us realize our vision to be the best amongst the country's top financial institutions. Our mission remain unchanged: to be the most caring and customer friendly provider of financial services, creating opportunities for more people in more places; to ensure stability and sound growth whilst enhancing the value of shareholders investments. Wherever we operate, our brand strength, breadth and scale enable us to bring the best we have to offer for the benefit of our clients.

In short, we have accomplished a lot in a year, and I am thankful to each and every one of our colleagues and Team Premier who have made this possible. Their efforts mean that, in 2017, we can navigate our financial voyage to the future more successfully and in particular that we can generate yet more attractive, sustainable and distributable, returns for you, our shareholders.

If we look at the near future, we are confident that with the strategic path set by our bank, we will be able to better meet the forthcoming challenges. Despite the current economic conditions, we remain cautiously optimistic. The acheviements we made last year will allow us to build on the groundwork, activate an updated and refreshed version of our successful business strategy which puts our customers at the heart of our operations, and achieve the aspirations of our highly engaged and committed workforce, develope their skill and train them periodically to upgrade their efficiency and fulfill their commitment of better serving our customers.

I would like to take this opportunity to thank all members of the Board of Directors and shareholders for their support and contribution in the Bank. I also express my sincere thanks to our valued customers, countless patrons and the Management team for their unwavering support in making the Bank a strong financial institution in the country. I would also like to express my utmost respect and gratitude to Bangladesh Bank and other Regulatory Authorities for their support and Policy Guidelines which have been immensely helpful in formulation of Bank's own strategies at different critical times of the year.

Before I Conclude, I wish you all a brighter future in the year 2017 which is expected to bring newer opportunities for all of us to build on the success and capitalize on the diverse growth prospects.



Dr. H. B. M. Iqbal
Chairman



Review of the Managing Director & CEO

Dear Shareholders,

It gives me great pleasure to place on board my heartfelt thanks and appreciation for the support, trust, confidence and contribution you have extended to the Bank. I am pleased to take the opportunity to share with you our Bank's performance for the year ended 2016 through this Annual Report and also the developments in the economy to help understanding our progress in a bigger context.

2016 was another year of significant progress in our endeavour to restore the Bank's financial strength and deliver our goal of becoming a preferred bank for customers – and a year in which I felt a renewed sense of pride across the organization for what we do and what we stand for. Throughout the year, we remain committed to our clear strategy of building The Premier Bank Limited as a highly focused, low risk commercial bank. In an uncertain world with many financial turns and twists, we are reinforced in our belief that this focus provides the best opportunity to build a strong and successful organization that can deliver sustainable shareholders' value based on outstanding customer service. At the same we must not lose sight of one of the most important topics for banks in the coming years: what sort of banking experience do customers want in the future? The demands facing banks – in terms of customer orientation, innovation and agility, as well as efficiency – have changed tangibly in recent years and require new organizational and technological methods to be developed and deployed. Customers expect to receive fair and competent advice at all times, wherever they are. We made preparations early on for this in all segments. The digitalization of customer approaches, product offerings and business process is a high strategic priority. We have made a big investment in this future.

Macroeconomic and other Fundamentals

Worldwide 2016 has been an eventful but unprecedented year. Brexit, in-bound looking Trump, refugee crisis, geo-political conflict and fanaticism based terrorism as well as cybercrime sometimes State-sponsored have mastered enough conviction to define the political and economic scenario of today's world. On the whole, 2016 the world experienced as the year of tremor, turmoil and power reversal in the great hub of democracy; but the economy of our country stood tall: It continued to its steady growth.

Inspite of the central bank reserve hacking and the terrorist attack in Gulshan, the two major incidents that jolted the country the macroeconomic fundamentals have continued to improve. Truly, the underlying health of the Bangladesh economy, to which we are inextricably linked, remained resilient. Both economic and political serenity in 2016 helped the country in achieving all-time high Gross Domestic Product (GDP) growth of 7.11 percent according to Bureau of Statistics. Double Digit Growth of industry sector played the pivotal role in higher GDP followed by the service sectors. Export, the driving force of the economy, surpassed expectations despite global slowdown and domestic challenges. Export earnings increased at a higher rate than imports and Export-GDP growth ratio increased in FY2016 while Import-GDP growth ratio declined. Higher Export of Readymade Garments contributed to this growth. Bangladesh is eying at earning USD 50 billion through RMG Export by 2021. Surely, improved infrastructure facilities, technological up-gradation, skills development will facilitate the growth trajectory of the sector.

Bangladesh Bank has targeted higher economic growth and lower inflation for fiscal 2016-17 as it unveiled its cautious and accommodative monetary policy statement (MPS) for the period July-December in July 2016 forecasting economic growth at 7.1 percent to 7.3 percent and inflation at 5.5 percent at the given period. Bangladesh Bank tends to rely on low global commodity prices in the international market and proactive management of market liquidity to achieve the inflation target. The government's increasing investment in giant infrastructure projects, healthy exports and a large wage increase in the public sector helped Bangladesh achieve 7.05 percent growth in fiscal 2015-16.

2016 was testing year for the banking sector and there was huge competition to book new relations. Last year the sector witnessed intense competitions among themselves in terms of pricing, but it was a boon for the clients as they got much improved services and better facilities at cost lower than ever before. While rising No-Performing Loans (NPL) are eating away profits in the form of provision, adding bank's woes. As of September 2016, the cumulative NPLSs of banks reached BDT 657.31 billion or 10.34 percent of the total outstanding loans. It was the highest since June 2014, according to Bangladesh Bank. Lending Rate registered a record low to 9.94 percent. Money was not that cheap ever before!

Strategic Frontiers

Propelled by the spirit of 'Service First', we pursued our goal by advanced technology, increased financial capacity, strong credit growth, growing customer base and our deepening image. On the way to meeting our ultimate vision, we focused on innovation, rationalized growth, compliance, service quality, professionalism and inclusive banking relationship. Given declining profit margin of financial industry under a low-inflationary economic control, cost-concern remains the best strategic choice to win a competitive edge. Innovative arrangement in the banking model and replacing and redefining some of the conventional function can add much to reducing operational cost.

Our Financial performance and Balance Sheet Strength

Despite the volatile economy and slow business activities, the past year has proven the strategic accuracy of the course we had taken and rewarded us with comparatively better results. To summarize its performance in 2016, Premier Bank ended the year with operating Profit of BDT 3320.22 million, deposit of BDT 125490.12 million advance of BDT 113723.81 million and capital of BDT 15607.74 million. At the end of the year, Bank's NAV and Earning per shares were BDT 17.47 and BDT 2.33 respectively. The Subsidiary Company, Premier Bank Securities Ltd. (PBSL) earned interest income of BDT 231.51 million and commission income of BDT 28.49 million from Brokerage operation amidst extreme bearish trend of capital market in 2016. The Bank accords the highest importance towards mobilizing inward foreign remittance from Non-Resident Bangladeshi (NRB) living and working in different parts of the world. At the end of 2016, credit portfolio of the Bank increased by BDT 22506.36 million to reach the total of BDT 113723.81 million against BDT 91217.45 million in 2015. The growth recorded is 24.67 percent over the preceding year.

During the year, our corporate CRM, Retail, SME and Corporate Business activities manifested a vibrant expansion and business output. Our Retail Banking products and services are designed to meet the end-to-end need of all types of retail clients and it offers the entire banking experiences under one roof. There was credible growth of both retail deposits and loans, supported by Direct Sales Team, various Campaigns and offerings of new products. At the end of the year, as percentage of total loans and advances, SME possessed 20.34 percent which was distributed well among diversified sectors. Outstanding loans to SME Segment recorded at BDT 21674.54 million at the end of 2016. In support of the Government strategies, Premier Bank has disbursed considerable amount in agriculture sectors in various arrangements during 2016. We take great pride to announce the soft launch of our "Premier Direct" which is an internet based banking services and in order to meet the highest expectations of our high potential and high net-worth clients, Elite Banking service has been uniquely designed.

Our dividend history gives an account of our commitment to our shareholders. In recognition of your support and considering the Bank's earnings per share in 2016, the Board of Directors recommended a dividend of 10% Cash & 2% Stock of net profits for this year.

The Bank has exhibited quality financing while facilitating total import and export business transacted during 2016 for BDT 65,790.00 million and BDT 56,652.40 million marking 32% and 28% growth respectively over 2015. The L/C outstanding at the year end of 2016 is BDT 14,476.33 million. We have 18 Authorized Dealer Branches and Centralized Trade Operations Department at Head Office equipped with highly trained and well-experienced professionals to handle the import and export business. The number of foreign correspondents is 560 Banks spread across 77 countries and number of Nostro accounts with foreign correspondent banks stood 22 in 10 major international currencies. Total loans and advances from the

operation of Offshore Banking Unit amounted to USD 65.86 million as on December 31, 2016 against USD 28.25 million during 2015 showing remarkable growth of 133% and the profit of OBU stood at USD 1.41 million in 2016. During the year 2016, the Bank witnessed 38% growth in remittance volume along with in 32% growth in transactions.

During the year, The Premier Bank Limited earned the fitting tribute of registering the highest growth in Credit 24.59 percent and Deposit 15.40 percent. In its endeavor to promote the Agriculture sector of the country, Bangladesh Bank has already achieved 43 percent of its targeted agricultural loan distribution in first half of fiscal 2017. In its endeavor to harbor financial support for farms and farmers with a brand identity, The Premier Bank limited launched a loan product "Premier Grameen Swanirvor" for the poor and marginal segment who live in rural and suburban area of Bangladesh.

Prudent Risk Management

In overseeing the ongoing operations and strategic direction of The Premier Bank Limited, the Board carefully assesses whether management's plans appropriately balance business opportunities with sound risk discipline. We seek to instill and support a strong risk culture, monitoring the alignment of risk conduct with our enterprise-wide framework. The Board ensures that the Bank's risk management function is independent from the businesses. We approve Risk Appetite, oversee strategic risk management and regularly meet with regulators to discuss the Bank's control environment.

Fostering a Culture of Integrity and Good Governance

Honorable Shareholders, Our Board always champions the strong corporate values that are entrenched in the culture of The Premier Bank Limited. We recognize that integrity and accountability are the foundation for the Bank's strong reputation and brand. We establish standards of integrity designed to promote ethical behavior throughout the organization, and foster a business approach in which we work to make a positive impact on society, the environment and the economy. Beyond the setting of prudent structures and strong policies, corporate governance at Premier Bank is a matter of board culture where active engagement and open and productive debate are not only encouraged but expected. We regard certain characteristics and behaviors as essential for board members. Directors must be dedicated to the needs of Premier Bank, engage fully, appropriately challenge the status quo, assess opportunities from a strategic context, exhibit sound business judgment and uphold Bank's values. We at the management sides have been unanimous in making discussions and decisions at the Board and always supply best management information to Board to enable them come out with well-informed decisions.

Communities

In our constant endeavor to innovate and grow, we have not lost sight of the fact that we are all a part of a larger community and that we need to invest back into it. The depth of our commitment to clients and to our employees is matched by our passionate belief in making a positive social and community impact. The Premier Bank works closely with NGOs in some of the poorest areas of the country with its special focus on providing sustainable livelihood, poverty alleviation, skill development and education to the underprivileged. This year's winter was a great demonstration of our community commitment coming to life as Bank's honorable directors along with the management distributed blankets to winter affected inhabitants. As a committed practitioner of Green Banking and substantially, the Bank continues to adopt supportive practices. As part of its green financing, the bank has extended a total of BDT 531.86 million as of end the year 2016 to 25 industries having ETP (Effluent Treatment Plant). Bank has fairly understood its responsibility towards the society and environment and accordingly has been working towards Corporate Social Responsibility.

Corporate Culture, Operating Responsibly

One of my goals as CEO is to ensure building a business which everyone feels proud of. Not only should we be a commercially successful business, but we should also be seen as having a noble purpose in helping our millions of customers managing their financial needs whilst playing a core and highly valued role in funding enterprise and supporting country's long-term economic growth. In achieving this the Board and senior management have a vital role to play in shaping and embedding a healthy corporate culture, and this has been a major focus for the Board's attention over the last year.

One of the principal tasks of the Board is to develop a strategy which can achieve long-term success and generate sustainable returns for shareholders. This needs to be underpinned by the high standards of corporate governance which are crucial to the success of any business today and should be driven by the Board (led by the Honorable Chairman) and embedded in the thinking and processes of the business. We are confident we have a proven, strong and skilled management team, a well-balanced, experienced Board and a commitment to good governance, enabling us to build a business that we believe will deliver sustainable success in future.

Building the Best Team

No organizational objective can be achieved without the spirit of perfect teamwork and strong collaboration of its employees. The various awards that the Bank was bestowed upon this fiscal year were testaments of the wholehearted commitment of our 1500+ employees spread across the country. With a growing entrepreneurship culture, supportive proactive Government and growing availability of financing, Bangladesh is poised for robust economic development. We remain confident of the Bank's ability to leverage its strong retail and corporate outreach; and take advantage of the opportunities that may emerge as the economy gains momentum. We will continue to build an even better workplace by ensuring our people succeed in an environment of respect and inclusion where everyone has the opportunity to contribute and realize their potential

Bangladesh stands at a defining moment, poised to join the ranks of middle income countries within a generation. We are excited about the prospects that this offers and are confident of our ability to capitalize on the opportunities that emerge as we move ahead.

Our roads to the future

Out of many ways and choices to stand out, we are striving on enhancing customer convenience addressing both virtual and face to face financial interaction. Deploying technology that is easily accessible, readily understood and widely popular will be the key to attracting a generation of tech savvy youngsters. Investment in technology will also support our thrust on the financial inclusion agenda with cost effective banking solution for a new segments of customers. We are concerned about the changes and challenges of SME sector that include unfastening regulatory threshold for SME loans to feed the growing business size of many medium enterprises, access to export market, absence of financial information, poor management skills, high labour turnover, adoption of technology and compliance with green and environmental codes. From our side as a regulated financier, we find these issues important factors that inhibit the loan windows to SME, agri and micro industries. We seek to leverage our strength in exploring new markets to be one of the best performing Banks in the country. Our agenda will focus on stepping up the new generation of entrepreneurs of Bangladesh and extract best possible edge from the country's vibrant economy. Our aspiration to rise to the top, though not easy is worth its time because we have considerable talent pool, tried and tested structures, systems and processes to support our way to the new markets.

Our thanks to you

I would like to place on records the excellent co-operation from the Honourable Chairman of the Board of Directors. All committees of the Board have functioned effectively and I wish to take this opportunity to thank each and every member of the Board.

In the changing world, I would like to thank all our clients who continue to trust us with their business. I also want to thank our colleagues and senior management whose commitment enables our ongoing success. I also would like to take this opportunity to thank our Board for their contribution to Bank. And finally, to you, our shareholders, I would like to reiterate our focus on delivering high quality and sustainable earnings growth and moving with clear purpose in 2017 and beyond.

Before I close, I extend my thanks to all employee of the Bank who have delivered a commendable performance.



Khondker Fazle Rashid
Managing Director & CEO



Performance Highlights for Five Years 2012-2016

(Figure in Million Taka where applicable)

Particulars	2016	2015	2014	2013	2012
INCOME STATEMENT					
Interest Income	10,259.67	9,773.17	9,150.81	8,253.72	8,289.27
Interest Expense	7,518.45	7,516.73	7,283.47	6,715.82	6,603.58
Net Interest Income	2,741.22	2,256.44	1,867.33	1,537.90	1,685.68
Non Interest Income	4,476.09	3,078.03	3,148.40	2,774.52	2,088.74
Non Interest Expense	3,897.09	3,371.27	3,216.97	2,787.64	2,951.31
Profit before Tax and Provision	3,320.22	1,963.20	1,798.76	1,524.79	823.11
Profit after Tax	1,587.08	961.20	863.76	796.36	608.32
BALANCE SHEET					
Authorized Capital	10,000.00	10,000.00	6,000.00	6,000.00	6,000.00
Paid-up Capital	6,820.81	6,200.73	5,637.03	5,124.58	4,658.71
Shareholder's Equity	11,914.65	10,680.04	8,958.18	8,009.96	7,161.43
Deposits	125,490.12	108,700.54	90,503.76	73,348.72	67,058.55
Loans and Advances	113,723.81	91,217.45	69,818.14	52,800.46	52,537.04
Investments	22,471.04	23,596.30	19,908.99	19,203.11	11,784.02
Fixed Assets	2,406.16	2,421.40	1,654.27	1,593.76	1,416.17
Total Assets	154,580.45	131,265.51	110,984.04	88,738.51	81,736.25
CAPITAL STRENGTH					
Core Capital (Tier-I)	9,692.72	5,711.62	5,560.82	7,909.96	7,090.08
Supplementary Capital (Tier-II)	5,915.03	3,303.41	2,381.87	679.65	572.42
Tier-I Capital Ratio	7.69%	5.71%	6.45%	10.55%	10.22%
Total Capital	15,607.74	9,015.03	7,942.69	8,589.61	7,662.50
Capital Adequacy Ratio	12.38%	9.01%	9.21%	11.30%	11.04%
CREDIT QUALITY					
Volume of Non Performing Loans	5,881.83	6,061.29	6,305.09	3,021.34	2,812.95
% of NPL to Total Loans	5.17%	6.64%	9.03%	5.72%	5.35%
SHARE INFORMATION					
Earning Per Share (EPS) (Taka)	2.33	1.41	1.53	1.56	1.30
Net Asset Value (NAV) Per Share (Taka)	17.47	17.22	15.89	15.63	15.37
Price Earning Ratio (Times)	4.21	5.24	6.41	7.03	12.14
Dividend	12%*	10%	10%	10%	10%
OPERATING PERFORMANCE RATIO					
Credit to Deposit Ratio	90.62%	83.92%	77.14%	71.06%	78.35%
Return to Equity (ROE)	13.32%	9.00%	9.64%	9.94%	8.49%
Return on Assets (ROA)	1.11%	0.79%	0.86%	0.89%	0.74%
Cost of Fund	6.12%	7.52%	8.20%	9.31%	10.04%
OTHER INFORMATION					
Number of Branches	99	95	92	86	79
Number of Employees	1,511	1,378	1,350	1,283	1,259
Number of Foreign Correspondents	560	534	492	476	473

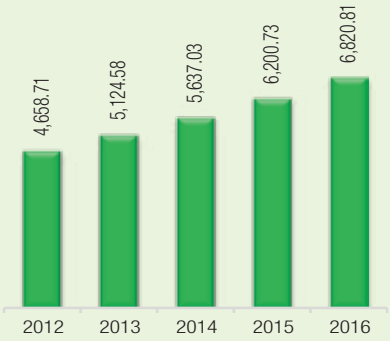
* proposed (10% Cash & 2% Stock dividend)

Graphical Presentation

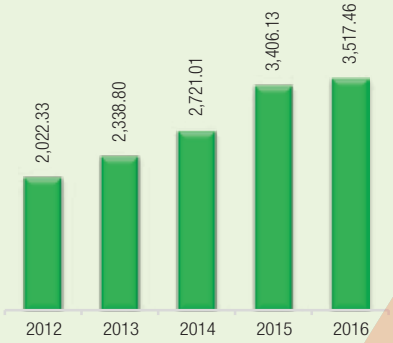
Five Years Performance

(Figure in Million Taka where applicable)

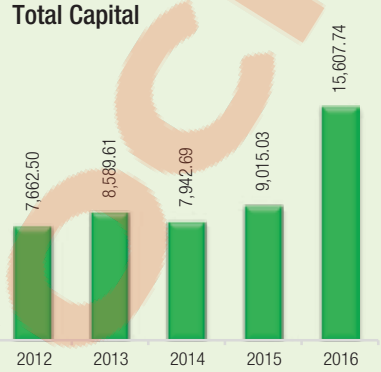
Paid Up Capital



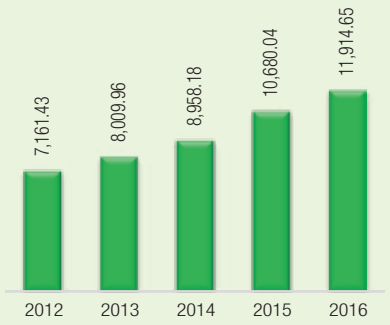
Reserve Fund



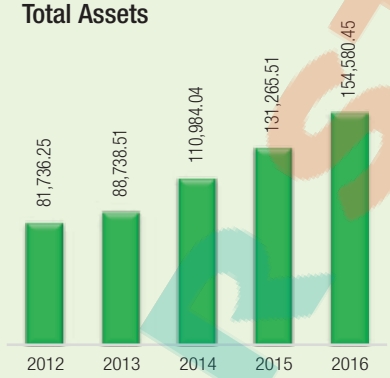
Total Capital



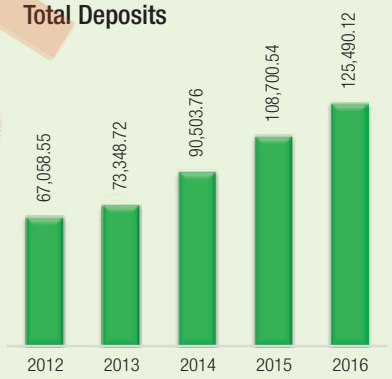
Total Shareholders' Equity



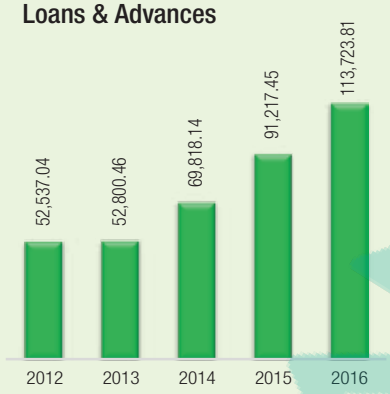
Total Assets



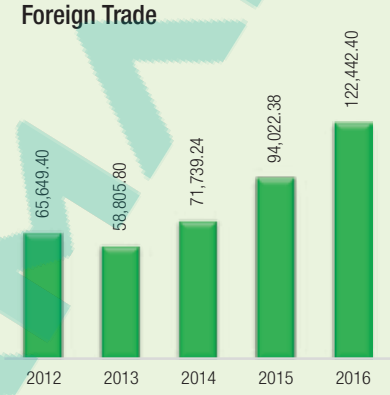
Total Deposits



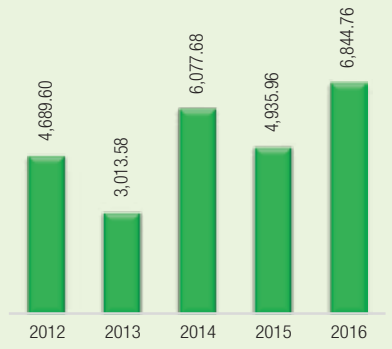
Loans & Advances



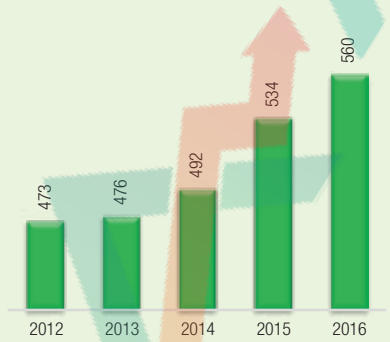
Foreign Trade



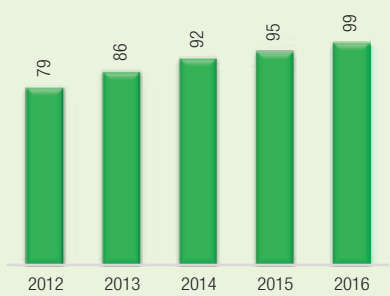
Foreign Remittance



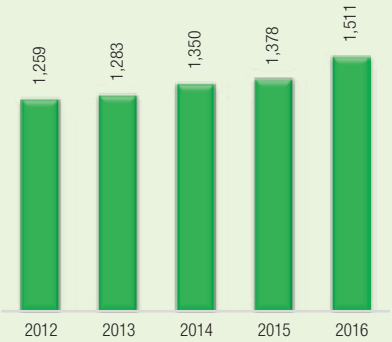
Foreign Correspondents



Number of Branches



Number of Employees

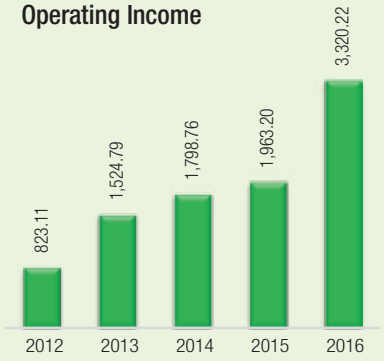


Graphical Presentation

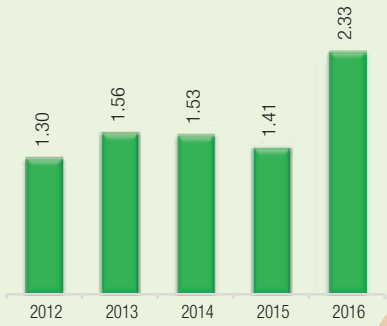
Five Years Performance

(Figure in Million Taka where applicable)

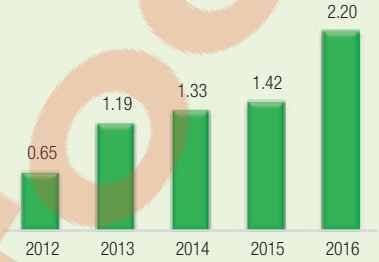
Operating Income



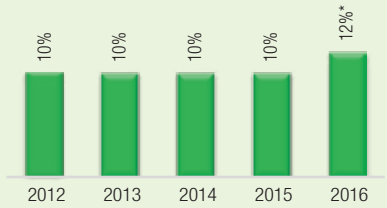
Earnings Per Share



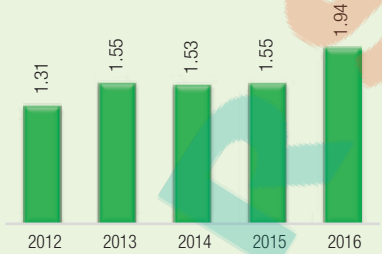
Operating Profit Per Employee



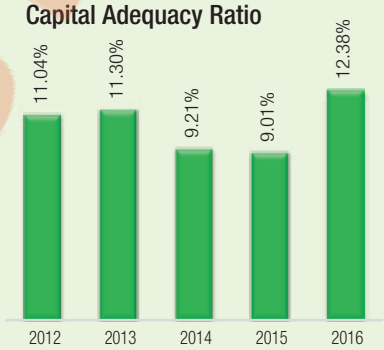
Dividend (%)



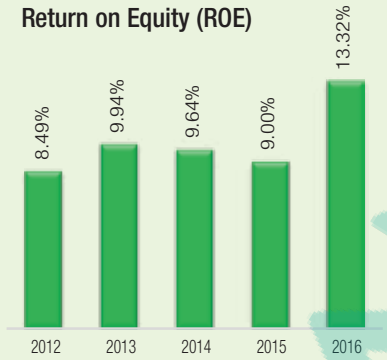
Dividend Coverage Ratio (Times)



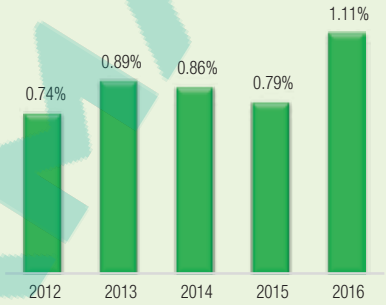
Capital Adequacy Ratio



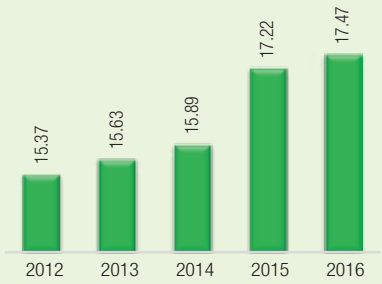
Return on Equity (ROE)



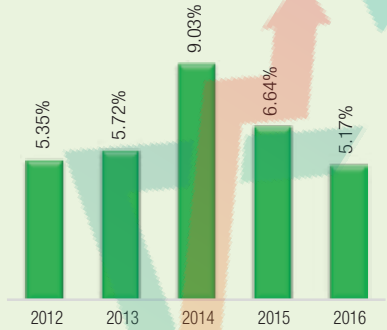
Return on Assets (ROA)



Net Asset Value (NAV) Per Share

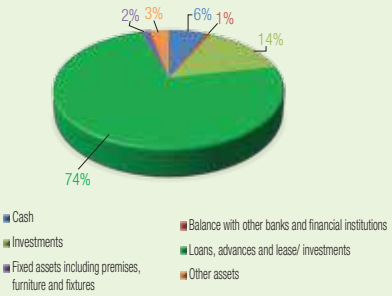


NPL as a % of Total Loan

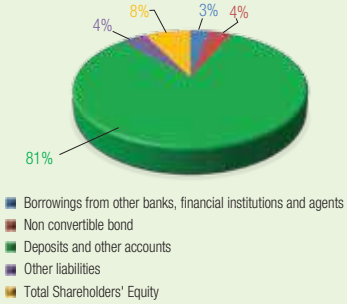


* Proposed

Composition of Total Assets



Composition of Liabilities & Equity



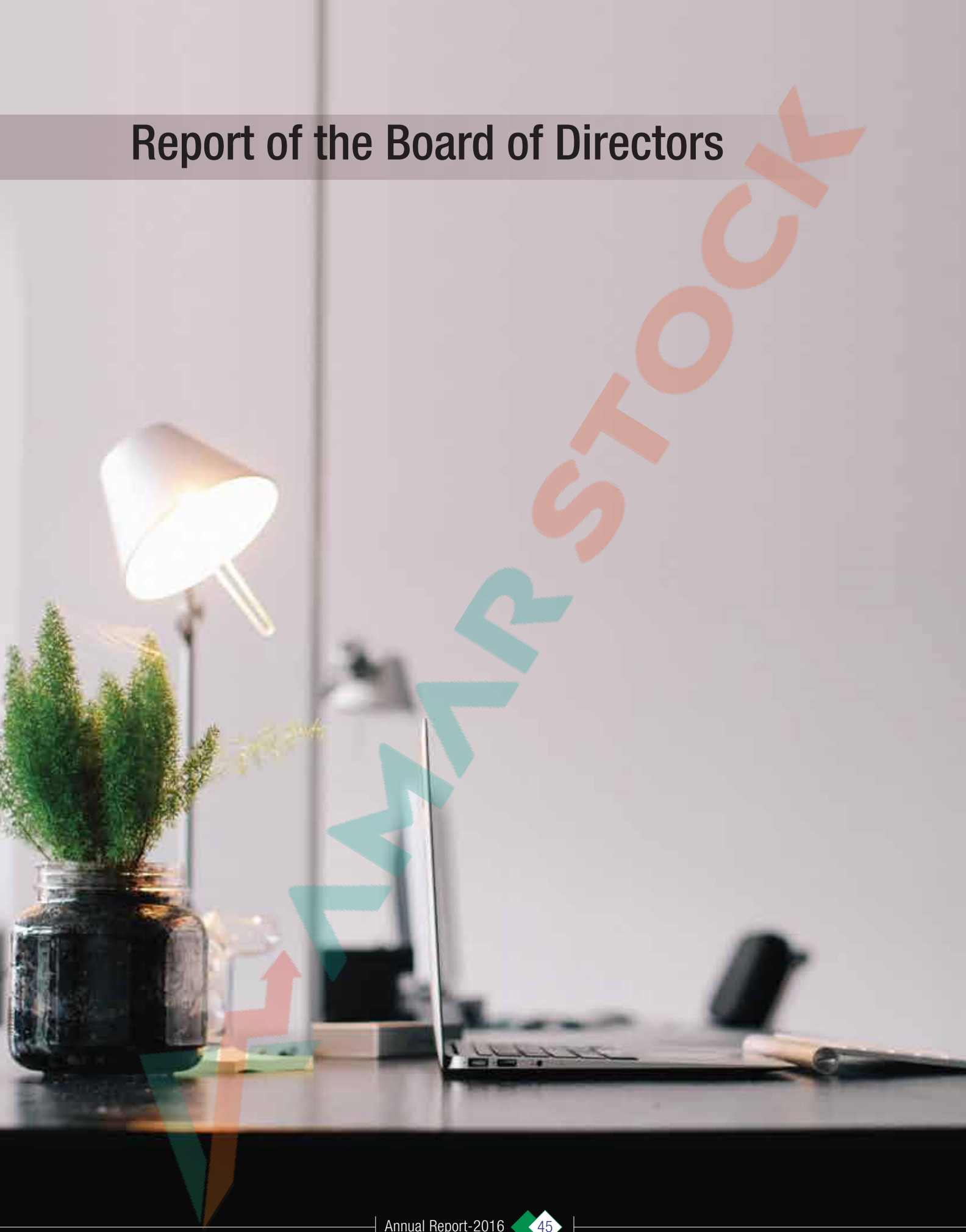
Financial Highlights - The Premier Bank Limited & Consolidated

(Figure in Million Taka where applicable)

	Shareholder's information					
	The Premier Bank Ltd			Consolidated		
	2016	2015	% of Changes	2016	2015	% of Changes
Performance during the year						
Interest/Profit income	10,259.66	9,773.17	4.98	10,378.87	9,864.86	5.21
Net interest income	2,741.22	2,256.43	21.48	2,860.43	2,348.13	21.82
Total Operating Income	7,217.31	5,334.46	35.30	7,383.33	5,472.02	34.93
Operating expense	3,897.09	3,371.26	15.60	4,040.18	3,500.42	15.42
Earning befor interest, Depriciation and Tax	11,028.40	9,655.45	14.22	11,051.70	9,664.31	14.36
Operating profit	3,320.22	1,963.19	69.12	3,343.14	1,971.60	69.56
Total provision	1,001.15	255.00	292.61	1,001.15	255.00	292.61
Profit before taxation	2,319.06	1,708.19	35.76	2,341.98	1,716.60	36.43
Taxation	731.98	747.00	(2.01)	739.93	755.04	(2.00)
Profit after taxation	1,587.08	961.19	65.12	1,602.05	961.55	66.61
Position at the year end						
Investments	22,471.04	23,596.29	(4.77)	23,301.14	24,426.39	(4.61)
Loans, advances, and lease/ investments	113,723.81	91,217.45	24.67	113,777.56	91,318.50	24.59
Fixed assets including premises, furniture and fixtures	2,406.15	2,421.40	(0.63)	2,408.41	2,423.97	(0.64)
Total Assets	154,580.44	131,265.51	17.76	155,167.28	131,696.90	17.82
Deposits and other accounts	125,490.12	108,700.54	15.45	125,640.37	108,875.12	15.40
Total Shareholders' Equity	11,914.64	10,680.04	11.56	11,913.23	10,663.67	11.72
Paid up capital	6,820.81	6,200.73	10.00	6,820.81	6,200.73	10.00
Earning assets	136,194.86	114,813.75	18.62	137,078.70	115,744.90	18.43
Statutory ratios (%)						
Cash reserve ratio	6.69%	6.94%	-3.60	6.69%	6.94%	-3.60
Statutory liquidity ratio	16.14%	21.13%	-23.62	16.14%	21.13%	-23.62
Capital adequacy ratio	12.38%	9.01%	37.40	12.48%	9.11%	36.99
Share information						
Earning per share(*)	2.33	1.41	65.25	2.35	1.41	66.67
Dividend (%)*	12%*	10%	20.00	12%	10%	20.00
Net asset value per share	17.47	17.22	1.42	17.47	17.20	1.56
(*) Previous year EPS have been restated due to bonus effect						
Ratios(%)						
Non performing loan (NPL)	5,881.83	6,061.29	-2.96	5,881.83	6,061.29	-2.96
NPL to total loans & advances (%)	5.17	6.64	-22.17	5.17	6.64	-22.12
Return on average shareholders' fund (%)	14.05	10.18	38.00	14.19	10.31	37.65
Return on equity (%)	13.32	9.00	48.01	13.45	9.75	37.87
Return on average assets (%)	1.11	0.79	40.56	1.12	0.87	28.38
Profitability / Dividends/Performance and Liquidity ratios						
Net interest magin ratio (%)	2.01	1.97	2.41	2.09	2.03	2.86
Operating profit as a % of working fund	2.15	1.50	43.61	2.15	1.50	43.92
Net interest income as a % of Working fund	1.77	1.72	3.16	1.84	1.78	3.39
Price earning ratio	4.21 Times	5.54 Times	-	4.17 times	5.54 times	-
Debt equity ratio	11.44	10.92	4.81	11.46	10.95	4.62
Cost to income ratio	54.00	63.20	-14.56	54.72	63.97	-14.46
Profit per employee (actual Amount)	1,050,353.20	697,531.90	50.58	1,060,261.1	697,791.8	51.95
Dividend coverage ratio (Times)	1.94	1.55	25.09	1.96	1.55	26.22
Efficiency (ratio %)	54.00	63.20	-14.56	54.72	63.97	-14.46

* proposed (10% Cash & 2% Stock dividend)

Report of the Board of Directors



AMAR STOCK

Directors' Report - 2016

Bismillahir Rahmanir Rahim,

Honorable Shareholders, Assalamualaikum

The Board of Directors of The Premier Bank Limited is pleased to welcome you all to the 18th Annual General Meeting of the Bank and delighted to present the Annual Report 2016 along with Audit Financial Statements and Auditors Report for the year ended December 31, 2016. The Board has reviewed the business and financial performance of the Bank during the year and highlighted all the major drivers behind our performance to give you a genuine insight into the Bank's performance and continuous growth in the competitive industry. A brief overview of the performances of the world and Bangladesh economy during 2016 and outlook for 2017 are also included in this report.

Global Economy

"IF WINTER comes," the great poet Shelley asked, "can spring be far behind?" For the best part of a decade the answer as far as the world economy has been concerned has been an increasingly weary "Yes it can". Now, though, after testing the faith of the most patient souls with glimmers that came to nothing, things seem to be warming up. It looks likely that at the end of 2016, for the first time since 2010, rich-world and developing economies will put on synchronized growth spurts. There are still plenty of reasons to fret: China's debt mountain; the flaws in the foundations of the euro; Donald Trump's protectionist tendencies; and so on. But amid these anxieties are real green shoots. For six months or so there has been growing evidence of increased activity. It has been clearest in the export-oriented economies of Asia. But it is visible in Europe, in America and even, just, in hard-hit emerging markets like Russia and Brazil.

The signals are strongest from the more cyclical parts of the global economy, notably manufacturing. Surveys of purchasing managers in America, the euro zone and Asia show factories getting a lot busier. Global trading hubs such as Taiwan and South Korea are bustling. Taiwan's National Development Council publishes a composite indicator that tracks the economy's strength: blue is sluggish, green is stable and red is overheating. The overall economy has been flashing green lights for seven months and is pushing up towards the red zone.

China

The revival's roots can be traced to the early months of 2016, when a possible calamity was averted. At the end of 2015 stock markets tumbled in response to renewed anxiety about China's economy. Prices at the factory gate, which had been falling steadily for several years, had started to plunge. There were fears that China would be forced to devalue its currency sharply: a cheaper yuan might spur China's oversupplied industries to export more, fatten profits and service their growing debts.

Such a desperate measure would, in effect, have exported its manufacturing deflation to the rest of the world, forcing rivals to cut prices or to devalue in turn. The expectation that China's economy was weakening pushed raw-material prices to their lowest level since 2009. The oil price briefly sunk below $30 a barrel. That worsened the plight of Brazil and Russia, already mired in deep recessions. It also intensified the pressure to cut investment in America's shale-oil industry.

To stabilize the yuan in the face of rapid outflows of capital, China spent $300bn of its foreign-currency reserves between November 2015 and January 2016. Capital controls were tightened to stop money leaking abroad. Banks juiced up the economy with faster credit growth. With capital now boxed in, much of it flowed into local property: house prices soared, first in the big cities and then beyond. Sales taxes on small cars were reduced by half. Between them, these controls and stimuli did the trick.

Soon stocks of raw materials that had been hurriedly run down started to look skimpy. Iron-ore prices jumped by 19% in just one day last March. Curbs on Chinese coal production underpinned a mini-revival in global prices. Steel prices rose sharply, helped by the closure of a few high-cost mills as well as more construction spending. Oil climbed back above $50 a barrel.

By the end of the year producer-price inflation in China—and across Asia—was positive again. And China's nominal GDP, which had slowed more than real GDP, sped up again.

Japan

Since worries about China and deflation receded, spending on things that show some faith in future income has indeed begun to stir. A revival in producer prices and thus profits is leading to business investment around the world. In the last quarter of 2016 business spending in Japan rose at an annualised rate of 8%, according to official GDP figures. Gartner, a tech consultancy, predicted in December that consumers and companies would increase their spending on IT by 2.7% in 2017, up from 0.5% in 2016. John Lovelock, a research analyst at Gartner, says the biggest jump in spending is forecast for the Asia-Pacific region.

America, Falling Oil Price & Brexit

In America imports of both consumer goods and capital goods were up. There has been speculation that the "animal spirits" of business folk have been lifted by Mr Trump's election in November, and that cuts in tax and regulations, and a subsequent return of the estimated $1trn of untaxed cash held abroad by companies based in America, will fuel a big boom in business investment. But James Stettler, a capital-goods analyst at Barclays Capital, notes that "no one's really pushing the button on capex yet". And companies which might benefit from an investment boom are not getting carried away. In a recent profits statement Caterpillar, a maker of bulldozers and excavators, said that, while tax reform and infrastructure spending would be good for its businesses, it would not expect to see large benefits until at least 2018. So far the recovery in global capital spending is in line with what you would expect from the recovery in global profits.

The signs of recovery are encouraging. But can they be trusted? The last few bursts of optimism about the global economy all petered out. In 2010 the rebound from a deep rich-world recession was pulled back to earth by the sovereign-debt crisis in the euro area. As soon as Europe gingerly emerged from recession in mid-2013, hints from America's Federal Reserve that its bond-buying programme would soon tail off prompted a stampede out of emerging markets. This "taper tantrum" blew over in a few months, but it had repercussions. The prospect of tighter monetary policy in America, however distant, hit the supply of credit in emerging markets. The squeeze was made worse in 2014 when the oil price fell from over $100 a barrel to half that in just a few months. The price of other industrial raw materials, which had settled onto a plateau after peaking in 2011, began to fall. The subsequent slump in investment was enough to drag big commodity exporters, such as Brazil and Russia, into recession.

Even so, by the end of 2015 the Fed was sufficiently confident about the outlook to raise its benchmark interest rate by a quarter of a percentage point, the first such increase in a decade. More increases were expected in relatively short order. But the jitters about China, and then Brexit, meant that it was a full year before the next. It has now followed up with another increase in much shorter order.

Emergings Economies

False dawns were perhaps to be expected: recoveries from debt crises are painfully slow. Spending suffers as borrowers whittle away their debts. Banks are reluctant to write off old, souring loans and so are unable to make fresh new ones. And the world has had to shake off not one debt crisis, but three: the subprime crisis in America; the sovereign-debt crunch in Europe; then the bust in corporate borrowing in emerging markets.

But the initial and most painful stage of economic adjustment in emerging markets is coming to an end. Current-account deficits have narrowed, leaving most countries less reliant on foreign borrowing. Their currencies are a lot more competitive. And interest rates are high, so there is scope to relax monetary policy to boost demand. Business spending is already rising in response.

The breadth of the improvement—from Asia to Europe and America—makes for greater confidence that a pick-up is in train. A broad trend is a good proxy for an established trend, notes Manoj Pradhan of Talking Heads Macro, a research firm. Nevertheless, some countries are in better shape than others. India and Indonesia recovered quickly from the taper tantrum; their GDP growth has been fairly strong and steady. At the other end of the spectrum, Turkey and (to a lesser extent) South Africa look unlikely to see a big revival soon.

In the middle, there are signs that brutal recessions in two of the largest emerging markets, Russia and Brazil, are slowly coming to an end. Inflation in both countries is receding, restoring spending power to consumers. In Russia inflation fell to 4.6% in February, down from a peak of 16.9% two years ago. In the three months ending in September, GDP growth probably turned positive, according to the central bank, which has cut its main interest rate from 17% in January 2015 to 10% today; more cuts are likely. Manufacturing activity grew in each of the seven months to February, according to a survey of purchasing managers published by Markit, a data provider. Brazil's economy shrank again in the final months of 2016, but with inflation tumbling towards the 4.5% target, its central bank has cut its benchmark rate by two percentage points, to 12.25%, since October. Further cuts are again likely. Other commodity-producers in Latin America (bar Mexico, where the peso has weakened since Mr Trump was elected) are also relaxing monetary policy.

Rich World

It is expected that tighter commodity markets will stymie consumer spending in the rich world by raising prices. But core measures of inflation that strip out volatile things like food and energy costs remain low: nowhere in the rich world have they reached the 2% rate that is the goal of central banks, the rate seen as necessary for a "normal" cyclical recovery. America is closest to that target; the index preferred by the Fed puts America's inflation at 1.9%, with the core rate at 1.7%. In Europe the core rate is stuck below 1%, with wage growth of around 1.3% last year; but oil prices have pushed headline inflation back to 2%.There is also the risk of expecting too much. A pick-up in global aggregate demand is good news. But growth rates will always be constrained by how fast the workforce can expand and how much extra output can be squeezed from each worker. In lots of places there is scope for jobs growth; but in America, Japan, Germany and Britain the labor market is already quite tight. With America close to full employment, wage growth has picked up to 2.8%, which is consistent with 2% underlying inflation if productivity growth stays around 1%. Pay is growing fastest in less well-paid industries, such as construction, retailing, hospitality and haulage, according to Morgan Stanley, a bank.

Wages might perk up yet more if productivity improved. But the post-crisis slump in productivity growth that has affected both rich and developing countries shows no sign of ending. In America output per hour rose by 1.3% in the year to the final quarter of 2016. Europe has not been able to match even that dismal rate. It would take an astonishing shift in productivity for America's economy to manage the 4% GDP growth promised by Mr Trump. A less fanciful view is that American GDP growth might top 2% this year, a bit better than is expected for Europe. Continued investment, and possibly deregulation, could improve productivity somewhat; but they will not provide a step change. Without one, rich-world interest rates are likely to stay well below the levels that were considered normal before 2007.

It is not hard to imagine things that might yet derail the recovery. Though there is a cast-iron consensus that nothing bad will be allowed to happen before the big Communist Party congress in the autumn, China's growing debt pile could still bring markets tumbling down. Populist victories in Europe's various elections could bring about a crisis for the euro. Even if they do not, an end to the ECB's bond-buying programmer, which has kept government-borrowing costs at tolerable levels and even allowed a bit of fiscal stimulus to lift the economy, will lay bare the euro's still-unfixed structural problems. The Fed might tighten policy too quickly, driving up the value of the dollar and draining capital (and thus momentum) from a recovery in emerging markets. Or Mr Trump might make good on the repeated threats he made in his campaign to raise import tariffs on countries he considers guilty of unfair trade, thus taking a decisive step away from globalization just as the world's main economic blocs are at last starting to get into sync.

Bangladesh Economy

GLOBALLY, 2016 has been an unprecedented year. Brexit, Trump, rise of populism, refugee crisis and terrorism will continue to define the political and economic scenario of the world in 2017. Inside the country, a number of positive as well as challenging developments will shape the dynamics of Bangladesh's journey in 2017. As most big economies are still struggling to recover from slow growth, Bangladesh's major economic boost will have to come from within the country. Stability in Bangladesh, both economically and politically was strong in 2016. This has helped in achieving higher growth of gross domestic product that crossed 7 percent in fiscal year 2016. Industry played the main role in higher GDP followed by the services sector. Low petroleum prices in the global market helped inflation rates to stay low since Bangladesh spends a significant amount on petroleum products. Export earnings increased at a higher rate than imports and export-GDP ratio increased in FY2016 while import-GDP ratio declined. Higher export of readymade garments contributed to this growth. Bangladesh is eying at earning USD 50 billion through RMG exports by 2021. Given the potential of the sector and the compliance measures being undertaken for the last two years following the Rana Plaza incident, the sector can meet the target easily. Surely, improved infrastructural facilities, technological upgradation, skills development will facilitate the growth process of the sector.

Investment remains a crucial component of growth in Bangladesh as the major impetus for growth has to come from both public and private investment. In FY2016, investment as a share of GDP was 29.7 percent, lower than the target for the fiscal year. This was lower than the savings rate also, indicating the weakness in utilization capacity of the economy. Keeping in mind the need for a growing economy, the government has targeted to increase investment to 32.7 percent of GDP in FY2017. This will require boosting investment efforts through infrastructure projects. Depressed economic performance in the oil exporting countries has led to a cut in remittance flow to the country despite increase in migrant workers. This is worrying since a major part of Bangladesh's foreign exchange is earned through remittances.

According to the Doing Business Report 2016 reveals, Bangladesh climbed two notches up to 176th position from that of the last year's ranking. The country, albeit, made advancement towards development; it is evident that the country is stagnant at previous level in most of the parameters and notably no change is made to facilitate the business climate in this year. Among the South Asian countries, Bangladesh got ahead of the war-torn Afghanistan only. Paying taxes was a reformation as reflected in the last year's report on account of reducing the corporate tax. However, this year's report marked the same as a pitfall in business climate since Bangladesh made paying taxes more complicated for companies by increasing the time it takes to prepare VAT and corporate income tax returns. As a case in point, neighboring India has facilitated paying taxes by introducing electronic system. Also, Pakistan made trading across borders easier by enhancing its electronic customs platform. Myanmar made starting a business easier by reducing the cost to register a company.

Graduated To Lower-middle Income Status

With many more achievements on the basket in 2016, the one leading the pack was Bangladesh's joining the league of Lower-Middle Income Country (LMIC) as acknowledged by The World Bank. In May 2016, the World Bank revealed four nations (Kenya, Myanmar, Tajikistan and Bangladesh) that crossed the critical line of low-income country on account of having Gross National Index (GNI) within the bracket of USD 1,026 to USD 4,125. As estimated by the Bangladesh Bureau of Statistics (BBS), the per capita income in Bangladesh rose from USD 1,190 to 1,314 in 2014-15.Taking its potential into consideration, the country crafted Vision-2021 in order to mark the celebration of 50 year's independence which is mainly focused to achieve the Middle Income Country (MIC) status by the timeline.

GDP Growth: Breaking The 6% Growth Barrier

Bangladesh has maintained a 6% annual growth rate on an average for a decade till 2015. In FY 2016, for the first time in the history of Bangladesh economy, the annual growth rate transgressed the 6% growth trajectory and stood at 7.11% as on October 2016 (Source: Bangladesh Bureau of Statistics). In addition, this is the first time a multilateral body declared that Bangladesh has stepped in the 7% growth level. The Manila-based Asian Development Bank (ADB) revealed that the GDP of Bangladesh stood at 7.1% in FY 2015-16, at its annual Asian Development Outlook (ADO) report.

Plunging Inflation: Decade Lowest

The year 2016 witnessed the lowest level of inflation in the history of the economy of Bangladesh. Inflation came down to 5.92% level in FY 16, which is the lowest since FY 2004 beating the government's budgetary target of 6.2%. According to the latest data, the inflation dipped to a 5.38% level in November'16. The drop mainly ascribes to the international lower food inflation which contained the cost of imported food items, good domestic harvests- specifically rice and a stable exchange rate. On the other hand, non-food inflation surged and stood at 7.45% level from the previous fiscal's 5.99%, which is attributable to the implementation of the new pay scale for government employees, adjustment in the administered prices of gas and electricity and a sharp uptick in the flow of credit to the private sector, a large part of which financed consumption expenditures.

Robust Export, Cutbacks In Import

In the teeth of global adversities like Euro terror attacks and Brexit, the value of exports has increased in laudable way and it stands at USD 34.74 billion as of October 2016. Ready-Made Garments (RMG) has been the cornerstone of the huge export value, almost accounting for 82% of total export value. On the other hand, import value demonstrated a slowdown in 2016- it came down to USD 40.03 billion from a USD 40.58 billion level year-on-year (1.37% decline). The scenario implies that Bangladesh has been gaining momentum in capacity of adding value locally, hoping it would brighten the country's image as a resilient exporter. The country expects to retain the current product mix in the export basket and derive the benefits from the current level of import of machinery. However, the country should also step forward with rapid industrialization which requires aggressive installation of capital machinery. In that connection, the trend of import did not look favorable for achieving double-digit growth, taking the stipulated path of industrialization.

Apparel export leads the pack of the total export basket, constituting of 82% of the total export value. Bangladesh leads the pack with 6.4% of the global market, followed by India (3.5%) and Sri Lanka and Pakistan (1.2%). In terms of global value, the same pattern is evident: Bangladesh (USD 22.8 billion), followed by India (USD 12.5 billion), then Sri Lanka (USD 4.4 billion) and Pakistan (USD 4.2 billion).However, according to a latest report by The World Bank Limited, the country's per hour earning from apparel export is USD 0.51 while the amount is USD 0.55 for Sri Lanka, USD 0.58 for Pakistan and USD 1.06 for India. The amount is significantly high for China i.e. USD 2.6. Again, per capita export earning of apparel in Bangladesh is USD 126 which is well above the regional average worth USD 70 in South Asia but well below China (USD 365) and Vietnam (USD 312). Although, the region possesses several key

advantages in the apparel sector, its share of the global apparel market continues to lag behind China which accounts for 41% of the global market.

High Manpower Export, Low Remittance

The year 2016 kicked off with a 7.4% decline in remittance in January (month-on-month), with the decline fluctuation and getting stable at 16.7% decline in November 2016 (year-on-year). The total remittance inflow for the period of January-November 2016 amounted to USD 12.6 billion, compared with USD 15.3 billion year-on-year. In a backdrop of lackadaisical global growth and depressed oil prices, slowdown in remittance in the LMICs has been pretty obvious.

On the contrary, the number of Bangladeshi workers broad has increased significantly in recent years. In FY 16, the number of migrant workers stood surged by 7.6% which is the highest in the last 7 years. The annual number of migrants going abroad reached 0.68 million in FY 16, 48% higher than that of FY15. About 71.3% migrants went to GCC countries in FY 16. Saudi Arabia accounted for the incremental share, whereas Malaysia, Oman and Qatar were the destinations as well.

Saudi Arabia, the biggest economy in the GCC, depends predominantly on oil exports for its revenues. With the grave slump in global oil prices, Saudi construction firms have been hit hard and in some cases, government spending had been delayed on major infrastructural projects. Naturally, lavish bonuses, overtime payments and other benefits have been slashed and it is easy to make a judgment that average wage of the migrants have been declined.

SME

SMEs are the steering wheel of an economy that assist economic enrichment and create employment opportunity within an economy. The SME sector has been put in the vanguard of economic development by Bangladeshi policymakers, which is reflected in the policy formulations and implementation over the past years. According to statistics of the Registrar of Joint Stock Companies (RJSC), up to July 2016, the number of entities registered with them is 10,196 including limited companies, registered under the Societies Act, partnership firms and trade organizations etc. The recently-announced Industrial Policy 2016 has clearly recognized the role of SMEs. Additionally, a SME policy strategy has been finalized which will replace the SME policy strategy prepared in the year 2005. Under the recent industrial policy, the definition of SMEs has been up-scaled by enhancing the ceiling of investment to a significant level, meaning that more and more enterprises established in the country will come under the purview of SMEs. For the first time, this year's industrial policy has got a more time-bound action plan which is likely to help organizations concerned to be responsible for sharing and contributing largely so that support services for the SMEs get strengthened.

Balance Of Payments

The trade deficit narrowed from USD 6,965 million in FY2014-15 to USD 6,274 million in FY2015-16. Despite 2.25% decline in inward remittances, lower trade deficit along with lower deficit in the service and primary income account, induced to achieve the higher current account surplus from USD 2,875 million in FY2014- 15 to USD 3,706 million in FY2015-16. The capital and financial accounts recorded a surplus of USD 2,088 million, from USD 2,421 million over the same period. The surpluses in the current account balance along with the surpluses of capital and financial account, led to the overall balance increase amounting to USD 5,036 million from USD 4,373 million a year earlier. Higher FDI inflows, net medium and long term credits, large deficit in net trade credit led to the increase of overall balance of the Balance of Payments.

Forex Reserve And Exchange Rate

Bangladesh's foreign currency reserves hit a record USD 31.90 billion by the end of October month. The Forex reserve is around USD 4.32 billion higher than that of the same period in 2015. The amount is sufficient to cover about nine months' imports. Steady exports of Readymade Garment (RMG), the country's main foreign currency earning sector, and remittances sent by Bangladeshis working abroad, are the key factors of the Forex reserve boost. Exchange rate against US Dollar remained almost stable during FY2015-16. The weighted average interbank exchange rate stood BDT 78.26 per USD in FY2015-16 while it was BDT 77.67 per USD in 2014-15 showing depreciation of about 0.67 Per cent.

Visit Of Chinese President And The President To The World Bank Group

The year 2016 marked the maiden visit of Chinese President Xi Jinping which was expected to usher in a new era of Bangladesh-China bilateral relations. Bangladesh and China have signed 27 deals and Memorandum of Understanding (MoUs), totaling USD 13.6 billion. They spanned financing infrastructure, energy, information and communication projects, and the two countries have agreed on enhancing counterterrorism partnership as well. The two countries also announced that 2017 would be observed as the "year of exchange and friendship" that will see a series of diplomatic, cultural and educational visits.

Jim Yong Kim, the World Bank President also made a tour to Bangladesh to see the firsthand the progress that Bangladesh made in eliminating poverty. He applauded the way Bangladesh in on its way to end extreme poverty within 2030 by creating innovative tools, especially through women empowerment. The World Bank Group hopes to invest up to USD1 billion dollars to address malnourishment among children, and they pledged $2 billion over the next three years in new funding to help the country become less vulnerable to climate change. In addition, as Kim said, they plan to establish a multi-donor trust fund to pass on the knowledge of successful poverty reduction experiences here to countries around the world.

Current Account Slips Into Deficit After Four Years

The present record adjust has slipped to the negative region without precedent for a long time because of settlement compression and high import development. Amongst July and September this year, the present record shortage remained at USD 504 million, which was USD 1.66 billion in the surplus a year prior, as indicated by information from the national bank. The last time the present record was in shortfall at financial 2011-12, when it was USD 447 million in the negative. For example, after the Middle Eastern nations, the most elevated settlement originates from the US, and it dove 35% amid the period. The approaching organization of president-elect Donald Trump has made instability amongst Bangladeshi that exiles over their future, because of which they cut back on sending cash home, said Bangladesh Bank authorities. Other than settlement, the enormous increment in imports contrasted with fares is another purpose behind the shortfall. In the initial three months of financial 2016-17, imports rose 17.27% and fares just 3.52%. Subsequently, the exchange shortfall in the principal quarter of the financial year dramatically increased from the past quarter to USD 2.37 billion. The general surplus too felt the strain because of the deficiency in the present record adjust amid the period.

Real Estate Fair Ends On High Note

The five-day real estate show organized by The Real Estate and Housing Association of Bangladesh came to an end yesterday. The show was a big hit especially amongst the sector people. It was held at Bangabandhu International Conference Centre. According to REHAB, visitors showed their improved interest in the housing sector. Small and medium apartments were the highlights of the fair. The association stated that there were 175 stalls at the show visited by more than 25,000 people. Financial Institutions supporting lending operations provided additional benefits to the visitors. Many visitors have shown interest in making future purchases. Developers also displayed various civic facilities. Kamal Mahmud, co-chairman of the REHAB media committee is amazed with the unexpected response. Moreover the Industry people are hopeful regarding a comeback of Bangladesh's real estate sector.

Optimistically, In 2017, Bangladesh would continue to drive its ambitions for becoming a higher middle income country. The country will also prepare to come out of the least developed country status. These will require consolidation of its achievements and preparation for tackling further challenges. As the country received commitments for an investment of USD 24 billion from the Chinese government and in the process of implementing mega projects such as the Padma Bridge and the Ruppoor power plant a lot of clarity on their implications as regards debt-GDP ratio, quality and timeliness is required. Of course, debt-GDP ratio is not an imminent issue at the moment since debt-GDP ratio is relatively low for Bangladesh. However, once commitments of the Chinese money start to get into the economy and the Ruppoor power plant is implemented, debt-GDP ratio would increase significantly. The pressure on the debt situation could be accommodated through increasing efficiency in project implementation and accelerated revenue collection.

Bangladesh's economic and social achievements are widely acclaimed around the world. The challenge is now to make this sustainable and inclusive. Maintaining macroeconomic stability, increasing efficiency in project implementation as well as national earnings and improving governance are major issues that will have to be vigorously followed up in 2017. The economy is set to run on a high speed lane with objectives set to achieve 7.2 percent growth in FY 2017 and even higher in the coming years. This ambition is underpinned by continuous economic and political reforms.

The Premier Bank Limited

A General Review

In the year 1999, The Premier Bank Limited started its journey with the prime motto of "Service First". The Bank has made history not just by passing 17 years of banking endeavor in Bangladesh but by making every moment useful and rewarding for our valued clients. The Bank has current network of 99 Branches which includes 18 AD Branches, 69 Non-AD Branches and 12 SME Branches. The Bank has also 22 ATM booths at different locations of the country and a fully-owned subsidiary company named Premier Bank Securities Limited (PBSL) with 5 Branches at Dhaka & Chittagong city. We have overcome many real challenges to win the unshaken confidence of our patrons. We have continued our strive to build strong relationship with the customers and provide them fast and quality services as well as the best financial solution according to their actual needs. In our long journey, we have been trusted custodians of their money and a true financier of their wants.

Core Banking Activities

The range of banking activities comprises of deposits mobilization, extending credit facilities to corporate and retail businesses, small and medium enterprises, foreign trade business, trade financing, project financing, syndicate financing, commercial paper, lease and hire purchase financing, issuance of local and international credit card, remittance service, Off-shore Banking and so forth. Our Bank has both conventional and Islamic Banking in its mode of operation. The services are provided through both traditional and modern IT based products.

Products and Services

We worked hard to position ourselves on a different platform away from our competitors through customizing our products and services. In the advent of growing customers' demand, sophisticated pricing of products is not the single weapon for higher market share. We have a comprehensive range of products and services that we are offering to the customers mentioned in the pages of 228 to 235 of this Annual Report.

Financial Performance - 2016

The Premier Bank Limited has achieved a remarkable growth in all key areas of business activities. The year 2016 of our Bank witnessed tremendous growth in the field of deposits mobilization, loans distributions, import, export and remittances and other areas. The overall performance of the Bank was encouraging compared to those of the previous year. Round the year we have focused our attention on diversifying our business and developing relationship with our corporate patrons.

Operating Income

The Bank generated Operating Income of Taka 7217.31 million in 2016 recording a growth of 35.30 percent over 2015 in the core banking business. The net Interest Income of Taka 2741.22 million for the year reflects an increase of 484.78 million over 2015 while Income stream of fees and commissions aggregated Taka 1411.19 million, a 19.55 percent of Total Operating Income. Other income for the year stood at Taka 502.63 million compared to previous year showed a strong growth due to increase in business volume and profit from miscellaneous activities like rent of lockers, postage recovers, Telex/Fax charges, dividend on shares and so forth.

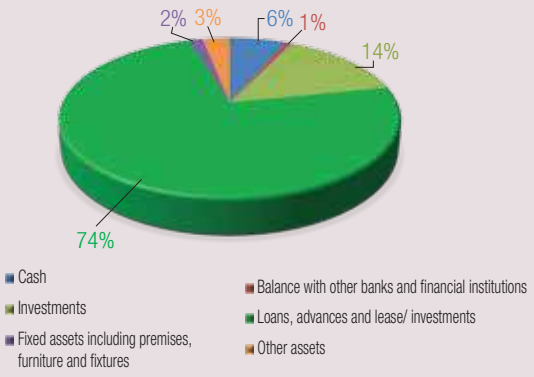
Operating Expenses

Operating Expenses stood at Taka 3897.09 million. Employee expenses increased from Tk.1189.12 million in 2015 to Tk.1343.81 million in 2016 due to performance related rewards and increase of human resources. Other Operating Expenses of Tk.525.79 million were associated with system up-gradation, promotional & advertisement activities and Branch-network expansion to improve operational efficiency and enhance customer service.

Assets

Total Assets of the Bank stood at Tk.154580.45 million in 2016 as against Tk. 131265.51 million of previous year which was attributed mainly to a growth of 22506.36 million in the Loans and Advances portfolio. As at December 31, 2016, Loans and Advances as a percentage of Total Assets was 73.57 percent as compared to 69.49 percent at the end of year 2015.

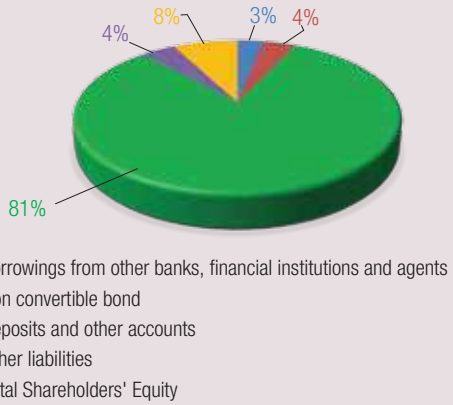
Composition of Total Assets



Liabilities

Total liabilities of the Bank increased to Tk. 142665.80 million as of 31st December 2016 from Tk. 120585.46 million in 2015 registering a growth of 18.31%. This was mainly due to increase of deposits and making of provision for taxation, loans, advances etc. Borrowings from Banks and Financial Institutions including refinance facility from Bangladesh Bank stood at Taka 4869.86 million at year-end 2016, against year end 2015 levels of Taka 4915.88 million. The ratio of Customers' Deposits to total Liabilities stood at 87.96 Percent compared to 90.14 percent at the end of preceding year.

Composition of Liabilities & Equity



Capital Strength

The Bank maintained adequate capital to support its business activities. The Bank's capital adequacy ratio, encompassing credit, operational and market risk is 12.38 percent, well above the BASEL –III requirement of 10.625 percent.

The Bank ended the year 2016 with Common Equity Tier-I Capital of Tk. 969.27 Crore and Tier –II Capital of Tk. 591.50 Crore; total Capital fund of Tk. 1560.77 Crore.

Table: Presentation of Capital Strength

Taka in Crore

Particulars	Solo	Consolidated
A. Eligible Capital :		
1. Common Equity Tier-1 Capital (CET-1 Capital)	969.27	968.96
2.Additional Tier-1 Capital (Additional Tier-1 Capital)	0.00	0.00
3. Tier-2 Capital	591.50	591.50
4. Total Regulatory Capital (1+2+3) :	**1,560.77**	**1,560.46**
B. Total Risk Weighted Assets (RWA):	12,604.25	12,499.46
C. Capital to Risk Weighted Asset Ratio (CRAR) (A4 / B)*100	**12.38%**	**12.48%**
Minimum Required CRAR (10%) + Capital conservation buffer (0.625%)	**10.625%**	**10.625%**

	1. Common Equity Tier -1 Capital (Going Concern Capital)	Solo	Consolidated
1.1	Fully Paid-up Capital	682.08	682.08
1.2	Statutory Reserve	334.20	334.20
1.3	Retained Earnings	157.81	157.49
	Sub-Total: (1.1 to 1.3)	**1,174.09**	**1,173.78**
	Regulatory Adjustments:	**204.82**	**204.82**
	Total Common Equity Tier-1 Capital	**969.27**	**968.96**

	2. Tier-2 Capital (Gone concern Capital)	Solo	Consolidated
2.1	General Provision	65.96	65.96
2.2	Subordinated debt	520.00	520.00
2.3	Revaluation Reveres as on 31 December 2014 (50% of Fixed Assets and Securities & 10% of Equities)	9.23	9.23
	Sub-Total (2.1 to 2.3)	**595.19**	**595.19**
	Regulatory Adjustments:	3.69	3.69
	Total Tier2 Capital Available	**591.50**	**591.50**

Deposits

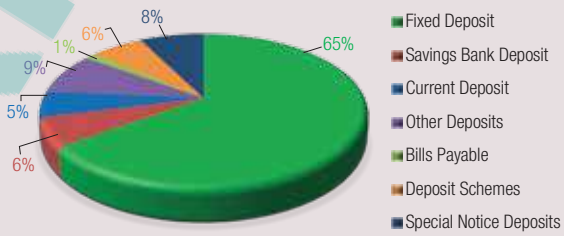
Deposit builds up the strong foundation of operating assets of the Bank. It is recognized as the blood of financial institution and gives strength to run the business activities. In pursuit of deposit mobilization the Bank continued to succeed during 2016 with deposit balance of Taka 125490.12 million from Taka 108700.54 million in 2015 registering a growth of 15.45 percent. Our collective efforts in ensuring superior customer services through numerous delivery channels across the country could make it possible. Countrywide Branch Network and SME Service Centers with a focus on rural customers have given the lower income segment an access to Online Banking System and opportunity for prompt receipt of remittances. Wide range of our liability products includes fixed deposit, multiple savings schemes, current and savings deposit, special notice deposit etc.

Table: Comparative Deposit Blend of the Bank

(Figure in million Taka)

Type	2016	2015
Fixed Deposits	81593.26	73138.96
Savings Bank Deposits	7487.13	5699.95
Current Deposits	6798.34	5056.42
Other deposits	10,770.12	7423.61
Bills payable	1679.82	1134.51
Deposit Schemes	7737.37	6638.13
Special Notice Deposits	9424.08	9608.96
Total	**125490.12**	**108700.54**

Composition of Total Deposit



Credit Portfolio

The Bank maintains a well-diversified loan portfolio by extending project finance, export finance, SME loans, commercial credit, continuous loans, agricultural credit, house building loan to the deserving clients and staff loan. A wide range of business, industry, service and trade sectors constitute the Bank's advance portfolio.

The credit portfolio of the Bank is composed of Corporate, SME and Retail Products under both conventional and Shariah based terms. Credit activities of the Bank are administered by the Credit Committee at Head Office with delegation of responsibilities grouped into assessment of risks, lending decisions and monitoring functions.

At the end of 2016, credit portfolio of the Bank increased by Taka 22506.36 million to reach the total of Taka 113723.81 million against Taka 91217.45 million in 2015. The growth recorded was 24.67 percent over the preceding year. Our loan recovery efforts were successful and total non-performing loans accounted for 5.17 percent of total loans at the year-end 2016. Bank's Credit/Deposit ratio was 90.62 percent as at 31st December 2016.

Table: Sectors & Subsectors/Industries of the National Economy as on 31.12.2016

(Amount in crore)

Sl	Sector	Sub-sector/Industries	Outstanding Amount	Percentage (%)
1	Agriculture	a. Crops	0.59	0.01
		b. Forestry	3.25	0.03
		c. Livestock	3.74	0.03
		d. Fisheries	8.19	0.08
		e. Others	279.65	2.60
2	Mining & Quarrying	a. Lime Stone	-	-
		b. White Clay	-	-
3	Industry	i) **Large Scale**		
		a. Food Manufacturing	276.43	2.57
		b. Beverage	-	-
		c. Tobacco	-	-
		d. RMG & Textile		
		i. RMG	1388.99	12.89
		ii. Textile	668.48	6.21
		e. Footwear, other wearing apparel & make up Textile	8.14	0.08
		f. Wood work & allied products	0.64	0.01
		g. Furniture & Fixture	7.66	0.07
		h. Paper & paper products	30.47	0.28
		i. Printing, Publishing & allied industries	133.68	1.24
		j. Leather & Leather products	162.76	1.51
		k. Rubber products	67.36	0.63
		l. Chemical & chemical products	96.36	0.89
		m. Petroleum & coal products	-	-
		n. Non-metallic mineral products	-	-
		o. Basic metal products	-	-
		p. Metal products except machinery	-	-
		q. Machinery except electrical	-	-
		r. Electrical machinery & apparatus	16.23	0.15
		s. Transport Equipment	-	-
		t. Other manufacturing industries	1425.24	13.23
		u. Ship Building	2.94	0.03
		v. Ship Breaking	85.76	0.80
		w. Pharmaceutical	18.22	0.17
		ii) **Small scale**	429.49	3.99
4	Constructions		365.79	3.40
5	Power, Gas, Water & Sanitary Services	a. Power	228.23	2.12
		b. Gas	44.86	0.42
		c. Water & Sanitary Services	-	-
6	Transport, Storage & Communication	a. Land Transport	28.68	0.27
		b. Air Transport	0.52	0.00
		c. Water Transport	12.50	0.12
		d. Communication	58.13	0.54
		e. Storage	-	-
7	Trade Services		2746.85	25.50
8	Housing Services	i) Urban		
		a. Commercial	228.20	2.12
		b. Residential	121.01	1.12
		ii) Rural		
9	Public Admn. Defense	a. Central Government	-	-
		b. Local Government	-	-
10	Banking & Insurance	i) Banking		
		a. Public	-	-
		b. Private	-	-
		ii) Insurance		
		a. Public	-	-
		b. Private	278.42	2.58
11	Professional & Misc. services	a. Educational Services	62.38	0.58
		b. Medical Services	184.56	1.71
		c. Legal Services	1.46	0.01
		d. Recreation Services	22.97	0.21
		e. Personal Services	249.39	2.32
		f. Hotel & Restaurant Services	140.00	1.30
		g. Religious Services	-	-
		h. Domestic Services	-	-
		i. Others	829.83	7.70
		j. Car Loans	20.82	0.19
		k. Credit Cards	33.87	0.31
		l. Media Financing	-	-
		Grand Total	**10,772.74**	**100.00**

Corporate Business

Premier Bank's Corporate Banking Division aims to offer the best quality service and the most appropriate solution for its corporate clients. The primary task of the division is to offer a wide range of financial products and services for its corporate clients in collaboration with all the other departments and stakeholders of the bank and to design tailored-made and well integrated solution for its corporate clients to meet up their present and future needs in flawless manner that help to achieve mutual benefit with positive strides.

Our continuous thrive to invade number one in corporate service which push us for further excellence and set the platform so high where we are our sole competitor. Premier Bank's corporate team does not believes in lofty aspiration, soaring rhetoric and quotable sound bites with few specifics, rather we thrive for excellence, success will follow. Our motto is to work hard in silence and lets success make the noise.

Premier Bank's Corporate Assets Marketing Unit under Corporate Banking Division always adopt strategy for widespread corporate financing for the large and medium-sized corporate clients. Legal form of corporate clients includes Sole Proprietor, Partnership, Limited Companies (Public & Private). Both Conventional and Islamic Shariah modes are in practice with the corporate financing - Commercial financing, Export financing, Industrial financing, Project financing, Syndication financing and others. In 2006, Premier Bank's Corporate Assets Marketing unit has booked corporate business for BDT 2,129.08 crore.

Premier Bank's Corporate Liability Marketing Unit under Corporate Banking Division is managing corporate client's business liquidity effectively and efficiently through extending extensive range of products & services and cash management solutions. Some deposit products like Current Deposit, Short Notice Deposit, Fixed Deposit, Premier High Performance Account, and Premier Super Account etc. are offered to corporate clients. In 2016, Premier Bank's Corporate Liability Marketing Unit has mobilized BDT 1,127.40 Crore through collection accounts and transactional accounts.

SME Business

Small & Medium Enterprises (SMEs) are considered as the engines of economic growth throughout the world. SMEs are playing a vital role in employment generation for sustainable industrialization in both the developed & developing countries of the world. In context of Bangladesh, there is no alternative of small and medium enterprises for rapid industrialization and national economic growth through lower capital investment and employment generation.

Keeping in view to the contribution of Small and Medium Enterprise in the growth of the economy of Bangladesh, our SME Banking Division has been staffed with experienced and well-groomed personnel to provide state of the art services to the SME clients. Our SME Banking is offering different product on the basis of SME client financial requirements to develop their business. We are serving our SME clients through our all Branch network including twelve SME Branches. We have an experienced SME credit team for quick disposal of SME loan applications. At the end of 2016, SME loans accounted for about 20.34% of total loans & advance portfolio of the Bank, which has been distributed among well diversified SME sectors such as cottage industries, handy crafts, paper carton manufacturer, power loom, garments, agro-machineries, agro-processing industries, animal feed manufacturer, small trading, poultry, dairy, fisheries, fruit preservation etc.

SME Banking portfolio of the Bank has reached in a significant height in 2016. Outstanding loan portfolio to SME segment recorded BDT 21674.54 million at the end of 2016, which is 38.55% growth over 2015. Last year's strategic growth has enabled us to grab a higher market share in the SME sector.

Women Entrepreneurs Finance

Women Entrepreneurs Finance is exclusively tailored to give women entrepreneurs extra edge and advantage to meet their financial freedom through their innovative venture. Our women entrepreneurs finance department is actively participating in extending to self-reliant women entrepreneurs, developing their saving habit and making social contact of women entrepreneurs through banking services. Our bank is encouraging the undertaking of small project by women entrepreneurs to create employment and to participate in the socio economic development of the country. We have financed Tk. 5.11 crore among 35 women entrepreneurs during the year 2016. To provide cordial & pleasant banking service to Women Entrepreneurs bank established dedicated Women Entrepreneurs desk at our all branches.

Agriculture Finance

In order to ensure food security through raising food production, Bangladesh Government has attached top priority to develop Agriculture Sector. As per the Agricultural Credit Policy of Government of Peoples Republic of Bangladesh, Bangladesh Bank has distributed disbursement target for Agricultural loan among all Commercial Banks. To support the Government strategies, in the financial year 2015 The Premier Bank Ltd. disbursed Tk. 193.04 crore against the target amount Tk. 110.00 crore. During the year 2016 we have disbursed Tk. 338.53 crore against the target amount Tk. 135.00 crore in agriculture sector under various agriculture activities i.e. Crop cultivations, Poultry, Dairy, Agro farming, Fisheries etc. Bank has decided to find out the prospective areas where we can contribute with agro credit to develop the economy of Bangladesh. AA+ rating awarded The Premier Bank Ltd. introduced a unique loan product named as "Premier Grameen Swanirvor" in 2016 for rural & suburban agriculture sector customer segments, which is contributing to develop our rural agro based economy of Bangladesh.

Retail Banking Business

Retail banking defines the look, tone, style and flavor of the brand. Premier retail banking products and services are designed to cater to the end-to-end needs of School going customers to Pension enjoying customer. Premier Bank is preferred because it offers the entire banking experience under one roof. Amazing offers, customized & digital solutions and quick turnaround times are some of the hallmarks of Premier Bank that has made it the banker of choice in Bangladesh. In 2016, we have taken modern Retails Banking Strategies and in 2017 we will move forward by adapting more innovative and customer friendly strategies.

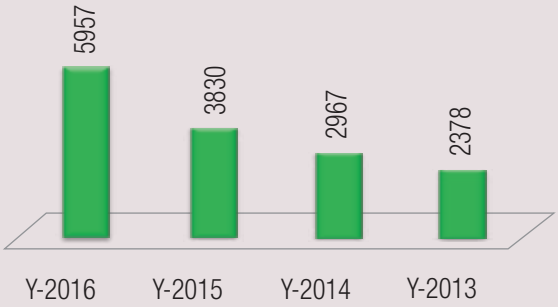
Presently the division offers a wide range of retail products under both asset and liability portfolio. The Deposit Product is Premier Savings Account (SB), Premier Current Account (CD), Premier Payroll Account, Premier Genius Account under school banking program, Fixed Deposit Account (FDR), Double Benefit Scheme (DBS), Monthly Savings Scheme (MSS), Monthly Income Scheme (MIS) and Education Saving Scheme (ESS), Registered Retirement Deposit Plan (RRDP), Shwapno (One Year Monthly Deposit Scheme). Our Retail Loan Products comprise of Secured Overdraft Loan, Home Loan for Freedom Fighter, Car Loan etc. In 2016, we designed a complete home loan solution which is so far the best product in the market comprising following types of loan:

- ✓ My First Home
- ✓ Home Construction Loan
- ✓ Takeover Loan
- ✓ Interior & Exterior Loan
- ✓ Home Line of Credit (HLC)
- ✓ Interest Only Home Loan
- ✓ Home Clubbed Secured

Since the inception of School Banking, Premier Bank launched School Banking Program and the Bank successfully participated all school Banking conferences and seminars organized by Bangladesh Bank in different division of Bangladesh. It is notable that recently Premier

Bank received the School Banking Award in 2016 from Bangladesh Bank in a program at BBTA auditorium for "Extensively Promoting Financial Products and Services to Students, Parents and the Teachers and unbanked people of that community to join the journey of Financial Inclusion".

Progress of School Banking



Create awareness on Savings habit from childhood; the bank has performed school banking activities among renowned schools of the country with guidance of Retail Banking Division. We organized series of activities like; Debate competition, Quiz competition etc. and then, distributed prizes, gifts among students across the country to promote school banking focusing account of students, Teachers salary accounts, Tuition fees account etc. We are offering following products & value promotions under school banking:

- Premier Genius Accounts.
- Tuition Fee Collection Services.
- Payroll Banking Service for Teachers and Administrative Employees.
- Dedicated Relationship Manager or Officer for smooth banking operation.
- Education Savings Scheme
- Student File Service.

Elite Banking Service

Elite is a unique and highly personalized banking service that is tailor-made to meet the requirements of our most valued customers. Elite Banking not only recognizes high profile customers but also offers convenient and prompt banking services than Conventional banking. In order to meet the highest expectations of our high potential and high net-worth clients, Elite Banking service is uniquely designed. As an Elite Banking customer one will have the advantage of enjoying customized benefits that recognize the relationship with bank and services that have been tailored to suit customer's individual needs.

Card Business

Premier Card is conducting its operations as principal member of MasterCard and Visa Int'l and doing Card Issuing and Acquiring business both. Any local or foreign MasterCard, VISA branded credit/debit/prepaid card users have wider access to our own 24-hours ATM network. We have played significant role to support the country wide HAAB Member with their entire satisfaction through Premier Hajj Prepaid Card which added new dimension in card business of the bank. We introduced EMV chip card, EMV compatible ATM and POS acquiring, 2FA for online transaction that will ensure the customer security to prevent fraud loss which will reflect our business growth

2016 was a year of progress and evolution for Card Division. We have done as below in the year 2016:

1. Successfully Completion of CMS System migration from PRIME2 to PRIME4
2. System enabled to EMV CHIP Card using the latest state of the art technology to safe and secure Card transactions to minimize fraud.
3. EMV enabled POS and ATM terminal to safe guard the Acquiring channel
4. Implemented 2FA (2 Factor Authentication) for online transactions
5. Payment Gateway for e-Commerce Acquiring
6. Implement PIN POS transactions to meet the regulatory compliance
7. Fraud guard Module implemented to reduce the risk of fraudulent transactions to protect customer interest

Card Division already set its ambitious strategies for making consistent business growth in 2017 and the priorities are as follows:

- Up gradation of Core Card System with full certification of PCI-DSS
- Robust Collection and Recovery strategy to reduce the bad loan amount
- Introduce value added services and with diversified product incorporate for our valued customer.

New Product initiatives are as below:

Product

1. VISA Signature
2. MasterCard World
3. VISA Platinum
4. MasterCard Platinum Debit
5. VISA Prepaid Local & Virtual

VAS

1. e-Statement
2. 24/7 Call Center
3. Installment Plan
4. Reward Module
5. Shop N Cash
6. Credit Shield/Safety Net

Others

1. Airport Lounge
2. Branch POS for Cash withdrawal
3. Meet & Greet Services

- Commerce Services with 2-Factor Authentication
- Branch Ambassador for walk in customer
- Branch Based POS for Cash withdrawal

We are committed to keep growing to deliver quality services and convenience to our customer with our "Service First" motto.

Islamic Banking

The Premier Bank Limited has been providing Islamic Banking Services since 2003 with 02 (two) Islamic Banking Branches under it's Banking Network: one at Mohakhali, Dhaka and another one at Laldighirpar, Sylhet. These Branches have been performing well with increasing growth of business since inception. The Bank is maintaining a separate 'Accounting System' for Islamic Banking Operation which is completely different from Conventional Banking system ensuring the standards adopted by "Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI)".

Our Islamic Banking Branches offer Deposit Products under 'Al-Wadiah' and 'Mudaraba' Principles. Investment operations are conducted as per Shari'ah under Islamic Investment Modes such as: 'Bai-Muajjal', 'Bai-Murabaha', 'Bai-Salam', 'Hire Purchase Under Shirkatul Melk', 'Quard' etc. 'Islamic Banking Online Services' are also available at all other Branches of the Bank. Customers can open Deposit Accounts, apply for Investments and also avail other Services through all the Branches of the Bank.

Lease Finance

Leasing is very popular among Entrepreneurs of various Corporate, Small and Medium Enterprises (SMEs). Lease Financing in Bangladesh reveals that the product has some inherent advantages and ability to attract Entrepreneurs away from traditional financial solutions such as bank loans. It offers numerous flexibilities to the lessee in respect of availability, simple security arrangement, convenience, lower transaction cost etc. Thus this is a convenient long term sources of financing available in the country as part of financial inclusion strategy of the Bank.

Premier Bank Securities Ltd. (a subsidiary of the Bank)

Premier Bank Securities Ltd. (PBSL), a wholly owned subsidiary company of the bank formed with a separate entity in accordance with the regulatory requirement. PBSL plays proper role in the capital market of the country. The Brokerage operation has been running in a structured and systematic way under the own policy of PBSL which has been manned with efficient and experienced personnel and market analysts to help investors in taking decision regarding trading of share based on the right information at the right time. The brokerage business comprises with the following activities on top priorities:

- Facilitating trading of Shares and Securities in the Capital Market
- Settlement and Safe Keeping of Shares
- Research and Analysis of Capital Market
- Extending Credit under Margin Rule

Premier Bank Securities Ltd. have 5 (five) Branch offices and 1 (one) extended Head Office located at the prime locations of Dhaka & Chittagong city.

International Trade and Foreign Exchange Business

Trade Finance and Guarantee

International trade and foreign exchange operations of the Bank are conducted under the active supervision of International Division. The Bank provides trade service through 18 Authorized Dealer (AD) Branches, Centralized Trade Operations Department and Off-shore Banking Unit. The Bank handled total export and import business during 2016 for BDT 56,652.40 Million and BDT 65,790.00 Million that witnessed growth of 30% and 32% respectively over 2015.

The Bank also handled guarantee business. A number of foreign companies participate in construction/development of various projects in Bangladesh and submit their bids for which Bid Bond/ Performance Guarantee/Advance Payment Guarantees are required by the Government Agencies. We advise/confirm/re-issue Bid Bond, Performance Guarantee, Advance Payment Guarantees etc. to various beneficiaries in Bangladesh against Counter Bank Guarantee from correspondents abroad.

Correspondent Banking

The Premier Bank Limited maintains Correspondent Banking Relationship with number of banks at home and abroad in order to facilitate Foreign Exchange (FX), Foreign Trade, Guarantee and other Foreign Currency (FCY) Business and Transactions for our customers. The relationship has been expanded to 560 banks in 77 countries as on December 31, 2016. International Division maintains 22 Nostro Accounts in 10 major international currencies. The Bank also enjoys substantial credit lines from correspondent banks for adding confirmation to Letter of Credits (LCs) as and when required that facilitates international trade.

Export Development Fund (EDF)

The export sector in Bangladesh has grown up considerably making a major contribution to the national economy and plays an important role in earning foreign currency. Since establishment of EDF by Bangladesh Bank in 1989 with an objective to assist exporters for procuring raw materials through opening LC (or Back To Back LC) at sight payment basis. Our AD Branches receive refinance in United States Dollar (USD) from the EDF Section of Bangladesh Bank through International Division, Head Office against their foreign currency loans to manufacturer-exporters. Customers of the bank enjoyed USD54.39 Million as EDF loan during 2016 which is 33% more than that of the figure of 2015 from Bangladesh Bank.

Off-shore Banking Operation

Off-shore banking has now become an important segment of international trade products and services. To cater the demand for off-shore banking services, the bank started its off-shore banking operation since January 2010. Off-shore Banking Unit (OBU) of the bank offers Deposit, Trade Finance and Foreign Currency Credit services to its eligible clients. Apart from servicing Type-A industrial units of Export Processing Zones, our OBU also serve on-shore clients within the purview set by Bangladesh Bank. OBU of the bank offers: Foreign Currency Deposit Account of Non-residents; Usance Payable At Sight (UPAS) Documentary Credit; Time Loan in Foreign Currency; Term Loan in Foreign Currency and Full-fledged export-import services to Type-A industrial units of EPZs. Total loans and advances from the operation of off-shore banking amounted to USD65.00 Million with a growth of 130% from the figure of 2015. Our OBU also contributed income of USD1.41 Million during the year 2016 which is 110% more than that of the figure of 2015.

Remittance Services

The Bank accords the highest importance towards increasing inward foreign remittance from Non-Resident Bangladeshis (NRB) living and working in different parts of the world. Premier Bank has endeavored to make the remittance settlement simple, easy and fast by using state of the art technology and excellent customer service.

In order to ensure smooth operation and faster delivery of the remittances we have a modern centralized operation system. The Bank has correspondent relationship with all major global money transfer companies and concluding more such arrangements with other reputed exchange houses. With this arrangements, recipient of remittance can receive their money through Bank's network for remittance sent by Bangladeshi expatriates from anywhere in the world.

The Bank is now capable to make cash payment against remittances to the beneficiaries through 400+ outlets all over Bangladesh apart from its own network of 99 branches. Premier Bank has established remittance disbursement arrangement with Jagorani Chakra Foundation, a prominent Micro Finance Institution in Bangladesh which has over 270 branches all over the country including a good number in remote areas, for remittance cash payment over the counter. It also make disbursement arrangement with NRB Bank Ltd for payment of Xpress Money transaction. Arrangement with other reputed NGOs and MFI's for making cash payment of remittances are also under process.

Our large global network enables NRB customers anywhere in the world to send both Instant Cash Transactions and Account Credits. Third party account credits are settled promptly through BEFTN (Bangladesh Electronic Fund Transfer Network). In fact, we are able to cover whole Bangladesh with our wide network. There are designated "Remittance Help Desk" in the branches to help customers for payment of cash remittance transaction and open their accounts. One month remittance campaign from 1st June, 2016 to 4th July, 2016 was a big success. Remittance promotion campaign is held every year to promote remittance and ensure best customer care to the beneficiaries.

During the year 2016, the Bank witnessed 38% growth in remittance volume along with 30% growth in transactions. Persistence efforts are being made to multiply global network of partners which will contribute to further growth in remittance in 2017.

Treasury Operations

Treasury operation plays one of the most pivotal roles by ensuring the most efficient utilization of cash and financial services. Treasury division ensures a proper rapport with the central bank and represents the organization in the industry through its daily operations, it has to be stated that Treasury holds an influential role in building a favorable image of the bank in the industry. It complies with the rules and regulations of the central bank through maintain Cash Reserve Requirement and Statutory Liquidity Requirement in daily basis.

Treasury operations are also considered as a key source of income generation. In spite of a sluggish market trend in the industry, treasury has played splendid role by utilizing funds in the market. In 2016 Treasury played a major role in raising the bank's income.

We have separate Front office and Back office with different reporting line as per international best practices for treasury management. Front office is responsible for dealing activities while back office for settlement of transaction.

A centralized treasury operation enhanced by on-line connectivity has endowed our customers with fast and finest service. Dealers quote every competitive cross currency spot forward and swap rates to the clients while complying with Bangladesh Bank's foreign exchange Risk Management Guidelines. Under the apt guidance of Management our treasury is playing a vital role in the inter-bank money and foreign exchange market. In addition to regulatory compulsion Treasury personnel maintain the best investment portfolio in various products like Treasury Bills and Treasury Bonds, Repo, Reverse Repo, Call and Term etc.

Credit Risk Management Division

Credit Risk Management Division undertakes the most critical role of independent assessment of credit proposals before approved by delegated Credit Authority/ Executive Committee of the Board/ Board of Directors. Professionally qualified and well experienced Credit Analysts/ thoroughly examines the credit proposals forwarded by Marketing Officers/ Branches following the Credit Risk Management Guidelines prescribed by the Bangladesh Bank, relevant regulations and our own policies.

Credit Administration Division (CAD)

Ensuring proper credit discipline in a bank depends on a strong credit administration division. Credit Administration Division (CAD) authorizes disbursement by branches against sanction of loans through issuing Commitment ID. It ensures completeness of documentation and compliance of loan terms and covenants before allowing Commitment ID. It conducts physical verification of documents for loan of Tk.10.00 million and above.

CAD also monitors conduct of loan accounts and issues early awareness to the branches. Repayment time/schedule of loans is closely monitored and branches are alerted two months ahead of the time by CAD. CAD reviews credit activities of the branches on regular basis and apprise top Management of the status of credit disbursement, recovery, overdue and classified loans as well documentation status. Besides, it prepares and submits regulatory returns/statement related to credit to the concerned bodies and Bank Management on regular basis. In addition, CAD deals with all works related to CIB reports. It generates CIB reports from Bangladesh Bank web portal as per requirement of the branches and deliver them to the respective branches in time.

To ensure proper documentation and monitoring, we established e-Doc. E-Doc is the automation process of security documentation and monitoring as it allows the electronic archiving of security documents along with reminder clock for better monitoring and control.

Risk Management Division

The Bank has a robust and integrated Risk management Division headed by the Chief Risk officer to ensure that risks assumed by it are within the defined risk appetites/limits and are properly addressed.

Risk Management Division prepares risk management papers identifying and measuring potential risks in Bank's activities and portfolios, arranges meeting of all Risk Committee and appraise the higher management as well as the Risk Management Committee of the Board and recommend remedial measures to mitigate the identified risks. Funding gap analysis, Duration gap analysis, VaR analysis is presented in the risk management paper. RMD also undertake Stress tests on quarterly basis to evaluate the risks the bank is exposed to under different adverse scenarios and provides an indication of how much capital might be needed to absorb losses should such shocks occur. It alerts management to initiate necessary measures to mitigate the probable risks so as to ensure its soundness and sustainability. Stress tests are conducted under the scenario of minor, moderate and major shocks.

Recovery & Law Divisions

The Bank has an independent and fully dedicated Recovery Division headed by a Deputy Managing Director which monitors the performance and recovery of NPLs, identifies early signs of delinquencies in portfolio and takes corrective measures including legal action to mitigate risks, improve loan quality and to ensure recovery of loans in time. There is a dedicated and high-level Management recovery team to deal with the problem loans for early and most appropriate settlements.

Bank has also a separate Law Division guided by a retired Judge which deals with the law and policy issues related to legal action and filing of suits against defaulted borrowers as well as monitor the suits filed by the other conducting/panel lawyers of the bank for early disposal of the cases with a view to recover the bank's Non-Performing Loans. With continuous follow up and legal pressure the Recovery & Law Division has become stronger and better recovery results are expected in future.

Operations Division

Operations Division is entrusted with overall operations management of the Bank, confirm service standards, ensure operational controls, improve process flows through re-engineering to improve operational efficiency, simplify & standardize processes, continuously monitor branch activity to mitigate risks, regulatory compliance, support business & other functions, internal and external compliance and quality improvement etc. The efficiency, prudence and dynamism of the division make sure The Premier Bank run smoothly meeting the compliance, mitigating operational risks and ensuring interest of the stakeholders. The Operations Division of the Bank also acts as the second line of assurance as per the framework for Operational Risk Management.

The Bank is continuing its endeavor to establish a suitable structure of Operations Division and Operational Risk Management with the objective of the following:

- Roll out of processes for the units under purview to enhance control and service.
- Centralization of Operations to ensure segregation of duty and reduction of duplication.
- Optimization of human resources to increase productivity.
- Ensuring delivery of the core objectives as opposed to ad-hoc activities.
- Forward looking approach to address the inherent lapses in the processes.
- Reduce Turn Around time to maximize profit.
- Create an operational platform to ensure incremental business delivery.

Departments under Operations Division:

Branch Operations Department (BOD)

Branch Operations Department (BOD) guides the branches for the improvement of institutional and individual ethical standard to ensure better customer service quality and to demonstrate customer awareness program. BOD also monitors Branch premises, internal environment, safety and security measures etc. in an appropriate manner.

Central Trade Operations Department (CTOD)

Central Trade Operations Department (CTOD) is an innovative milestone in the contemporary banking arenas for facilitating Non-AD branches foreign trade operations with a separate AD License issued from Bangladesh Bank for this purpose. The main objective of CTOD is to act as a platform for all Non-AD branches of Premier Bank to facilitate their trade related transactions like Imports, Exports, Remittance, Bank Guarantee, LC Advising & Transfer and so one on behalf of its clustered Non-AD branches.

Central Clearing Department (CCD)

Central Clearing Department (CCD) is the most emerging department of Operations Division carrying mission flag and values by incorporating technology driven innovative services and product for its customers successfully since 2009. To modernize country's banking infrastructure, Bangladesh Bank PSD launched several technology driven systems with four operations BACH, BEFTN and RTGS to reach 'service excellence' to all its' customers. This department runs its operation completing around 85% of bank's total transfer transactions maintaining standard practice of Bank's rules and minimizing risk of operation against fraud and fraudulence through continuous training and awareness programs. On the top of measures available in the banking software introduced 'automation clearing processes for eliminating lapses prevailing in procedures through notification/ rectification to safeguard the bank.

Operational Control & Concurrent Checking Department (OCCCD)

Operational Control & Concurrent Checking Department (OCCCD) intends to carry out a continual cyclic process which includes operational risk identification, risk assessment, risk decision making and implementation of risk controls including all high risk marked procedures of Operations Division which has direct impact on operational losses. The department continuously monitor branch activity to mitigate operational risks, regulatory compliance, support business and other functions. Department also review Core Banking System (CBS) User Rights and support IT Function including coordination of CBS UAT and IT Problem Log Management for Business Users.

Anti-Money Laundering (AML)/Central Compliance Unit (CCU)

Money Laundering and Terrorist Financing is considered as the very crucial issues in today's world as it has a major impact on a country's entire economy. Combating money laundering and terrorist financing is therefore a vital component in promoting a strong, sound and stable financial sector. For mitigating the risks, the Management of the Bank has formed Central Compliance Unit. The Bank has also nominated Chief Anti Money Laundering Compliance Officer (CAMLCO) and Deputy CAMLCO at Corporate Office and Branch Anti Money Laundering Compliance (BAMLCO). The regulatory requirements are being complied with and the guidelines are being followed by the bank for opening of new accounts, monitoring transactions, reporting of Cash Transaction Report (CTR) and Suspicious Transactions Report (STR).

Service Quality Department (SQD)

All Employee of The Premier Bank Limited believes on Service First. Since its inception, Bank has been committed to ensure best in class service to its valued customers. The Bank always strives to ensure prompt and convenient customer service in a pleasant experience which will allow the Bank to create a long lasting emotional attachment with the customers. We always believe in valuing our customers' opinion. With that belief, every year the Bank conducts several survey programs which includes Customer Satisfaction Study, Real Time Customer Feedback Survey and so on. An end to end service quality assurance framework has been defined and preparing to deploy an automated process to improve our service quality day by day particularly for our loan and advance booking, collection and recovery and customers' complaint management.

The Bank has introduced a sophisticated Customer Feedback Management System which facilitates the customer to share their feedback through a smart tablet-helping us to take corrective measures, if necessary-in real time. The Bank has introduced several service monitoring tools like Mystery Shopping Survey, Telephone Etiquettes Survey, Service Convenience and Timing Analysis and many more. The ultimate goal of these tools are to measure the Banks performance on the overall service standard parameters. Our central customer service and central complaint management cell named as Service Quality Department receives/hears customer complaints from different channels like:

- Branches' Complaint Box
- Written or verbal complaints from customers
- Bangladesh Bank's Financial Integrity and Customer Service Division
- Electronic media like; website and email

Information & Communication Technology

The Premier Bank is a vanguard in using new technologies and innovative services to make banking easier and simpler. Our vision is to radically reshape our ICT capability to deliver an exceptional client experience. Overall IT governance has also strengthen establishing ICT Steering Committee and Information Security Committee as per Bangladesh Bank guidelines.

We do believe the client is at the heart of everything. Whenever a new technology arrived in the banking arena, The Premier Bank immediately took steps to adopt it for making banking transactions simpler and easier than before. In addition, it has taken Initiatives to make the Bank totally IT driven and targeted to achieve full automation.

Major delivery and contribution of ICT Line Function in 2016 included among others:

CMS Upgrade

The Premier Bank Limited is using Card Management System (Prime) of TSYS Card Tech Limited Since 2003. To mitigate compliances and customer demands we have upgraded our CMS to Prime version 4.0, which is PA-DSS Compliant. Now Premier Bank Card system is providing state-of-the-art features of CMS like:-



Review of Core Banking System (BankUltimus)

The Bank has signed an agreement with Ernst & Young LLP for Conducting Information System (IS) Audit of its Core Banking System (CBS). In this project EY is reviewing the computational accuracy, functionality and capability of Bank's CBS.



Development of New ICT Policy

The objective of the new Information & Communication Technology Policy is to provide a conformity instrument for the various functions relating to information technology. The policy document serves to recognize and understand important issues, to ensure consistent thinking and action on these issues by people within the ICT Functions. This Policy document is comprising Bangladesh Bank Guidelines, ISO 27001 and COBIT5.

Intranet Portal using MS SharePoint

MS SharePoint is the business collaboration platform for the Enterprise. We have successfully implemented MS SharePoint in our environment. So we can implement the following key features of MS SharePoint:

- Intranet Portals and Websites
- Document & File Management
- Process automation through Work-flows
- Event & Calendar Management
- Knowledge Wiki
- Internal Discussion Forums
- Extranets
- Advanced Search Functionality
- Increased Business Intelligence solutions

Contract renewal of Microsoft Enterprise Agreement

The Premier Bank Limited is a proud client under Microsoft Enterprise Agreement since 2013. We are getting 24x7 technical support, planning services, end-user and technical training, as well as unique technologies with Software Assurance from Microsoft. To continue these services we have renewed the agreement for the next three years.

BACH Automation with CBS

Modernization of the payments and settlement system for ensuring faster Customers services is one of the core objectives of our Bank. In line with this objective, we are ensuring integration of our Core Banking (BankUltimus) with

cheque clearing application (APERTA) to reduce risk, manual operation, error free transaction, auto reconciliation and faster customer services.

Enhance Security of DMZ

Nowadays internet security is one of the important challenges for IT Division. In line with these challenges we have enhanced security features of our DMZ (Demilitarized Zone). Now most of the internet facing applications is running through DMZ Firewall from our IT Division.

To strengthen the datacenter security to confront all sorts of security breaches, the Bank has already implemented DMZ Firewall. We have upgraded our firewall licenses with additional security features for next couple of years.

Enhance security for Wi-Fi network

Wi-Fi is one of the greatest connective technologies available to us. These days, a business with any sort of network will have "guest" access available for customers and other visitors to use. The biggest issue, in fact, comes from security concerns. If we have a guest network, it must be kept separate from our business systems. Recently we have implemented separated Wi-Fi access through DMZ.

New Products in CBS

As a part of our ongoing effort to enhance our product capacity to cater financial needs of our customers we have developed some new products in BankUltimus like Boshot Bhita, Shwapno, Swanirvor, Registered Retired Plan etc.

Implementation of CTOD

In Core Banking System (BankUltimus) we have implemented Central Trade Operation Department (CTOD) for centralized trade finance operation. Now Non-Ad branches are easily getting trade finance services through CTOD instead of other AD branches. Gradually all branches will operate Trade Finance operation through CTOD for better customer services.

Implementation of Vulnerability Assessment Software

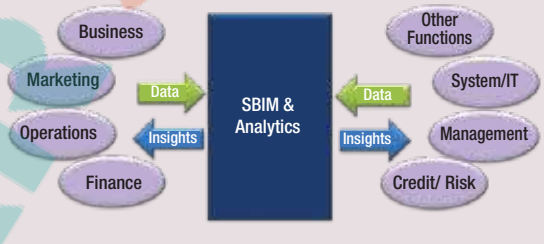
Bank has procured and implemented Vulnerability Management tools named "Qualys". Bank's Information Security department is using this software for assessing the vulnerability of the information Systems Solution and infrastructure.

SBIM & Analytics

In today's competitive market, successful leaders are infusing strategic management and analytics throughout their organizations. Strategic Business Information Management (SBIM) & Analytics has started its journey in the last quarter, 2013 under the supervision and guidance of the industry leading, experienced & visionary board and top management of The Premier Bank Limited. SBIM & Analytics provides valuable insight from huge number of data by using state of the art tools & techniques which contributes to get maximum profit from minimum investment. SBIM & Analytics has contributed to The Premier Bank Limited in various ways and in various areas as follows:

Key Value Creation and Value Addition by SBIM & Analytics:

- Increased productivity
- Increased revenue
- Helped to take informed & improved decision making
- Provided strategic advantage
- Provided innovative & meaningful insights
- Increased profitability
- Reduced decision making time
- Facilitated strategic planning and strategic management
- Facilitated Automation, Process Improvement & Performance Management System.

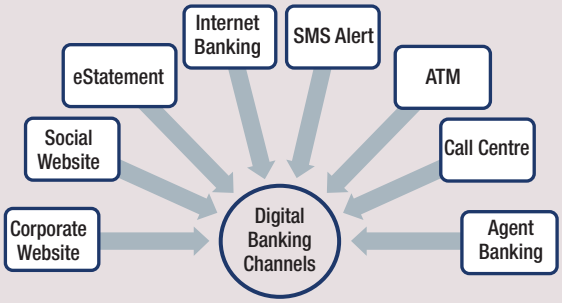


The Premier Bank Limited is one of the pioneers in the Banking industry of Bangladesh regarding adopting Strategic Management and Analytics through SBIM & Analytics. This team is contributing tirelessly to the above mentioned area through the Strategic Management, Analytics and Business Intelligence. We firmly believe that through the SBIM & Analytics we can contribute more and more to achieve the ultimate goal of The Premier Bank Limited.

Digital Banking Division

The goal of Digital Banking is to provide more modern banking solutions to customers for getting door step services like Mobile Top Up, Utility Payment, fund transfer, Online interaction and many more through our digital channels. The state of the art of digitization will certainly provide a "cost effective" delivery channels to the customers and attain service excellence and customer loyalty. We are committed to provide our customers a breathing space from the hustle and bustle of corporate life with a soothing digital platform fulfilling the financial needs to calm down after a day's work using Mobile gadgets, Internet and Apps.

In order to stay relevant and maintain a competitive edge and to capitalize on the change in customer expectations by offering more transparency and easier online access to accounts, whenever and wherever customers want, from any device; Digital Banking rolls the wheel of transformation by introducing new services: Internet Banking, SMS Alert, E-Statement, Corporate Website, Social Website, more ATM Terminals etc. to meet today's customer's demand and to capitalize on the change in customer expectations.



2016 was the year of laying strong foundation of digital Channels through introductions of different channels of banking to suit our customer's needs and affluence. Now, customer are getting SMS Alert soon after making a transaction, receiving greetings and aspiration in special occasions through our Bulk SMS, enjoying e-Statement Service by going green instead of traditional paper statement and also accessing 24/7 window to his Account using Premier Internet Banking and ATM Banking Services. We have successfully opened the gate of digitization in banking from where we will move further for financial inclusion through branchless banking.

Internal Control & Compliance

Bank involves in diversified & complex financial activities. Its activity involves high risk, so the issues of an effective internal control system, good governance, transparency of all financial activities and accountability towards its stakeholders and regulators have become significant to ensure smooth performance of the banking industry throughout the world.

Internal Control encompasses not only regulatory and legal requirements but also various internal rules, policies, procedures and practices based on the best practices of local and global banks. Role of Internal Control becomes important in preventing and detecting fraud to protecting the organization's resources.

Internal control is a process, rather than a structure. It is not a separate activity disconnected from the rest of the business activities, rather is an integral part of those activities. It is a dynamic, continuing series of activities planned, implemented and monitored by the Board of Directors and Management at all levels within the Bank. Internal Control contains Internal Audit, Compliance and Monitoring of the bank.

Key features of Internal Control System are as follows:

a. Management oversight and the control culture;
b. Risk identification and assessment;
c. Control activities and segregation of duties;
d. Information and communication;
e. Monitoring activities and correcting deficiencies.

Bank's Head of ICC (Internal Control & Compliance) has direct reporting to the Managing Director and Management of the Bank dotted line to Audit Committee of the Board for discussion & necessary information. ICC acts as a watchdog to ensure safe, sound and compliant operations of the Bank. Internal Control & Compliance Division (ICCD) of Premier Bank is to update the Board Audit Committee for safe and sound operation. To minimize the operational risks of the Bank, the Division conducts regular audit/inspection on the business affairs of the Bank based on Internal Audit manuals and various instructions, rules, procedures laid down by Bangladesh Bank and other regulatory authorities from time to time.

The Bank has restructured its Internal Control and Compliance Division headed by a senior level executive in light of Internal Control & Compliance Guidelines of Bangladesh Bank. Under the umbrella of Internal Control and Compliance Division (ICCD), Bank has established three separate units based on the guidelines framed by the Bangladesh Bank:

1. Audit and Inspection unit
2. Compliance &
3. Monitoring unit

Internal Audit

Internal Audit is an ongoing independent, material and consultancy activity, which adds value and improves the functioning of a bank considering risk based transactions. It helps the bank achieve its aims by means of a systematic, disciplined approach for evaluating and improving the effectiveness of risk management, control and the management process. Internal audit provides not only an independent assessment of the adequacy of, and compliance with, the bank's established policies and procedures but also accomplishment of the regulatory requirements of the Central bank and other regulatory body.

Compliance Unit

This unit mainly delegated to ensure that bank complies with all regulatory requirements as well as the internal policies and procedures while operating its business. They mainly maintain liaison with the all regulators and communicate the changes/modifications for updated compliance related issues.

Monitoring Unit

This unit is responsible to ensure the effective monitoring system over the branches and departments. Regularly follow-up monitoring system through off-sight and ensure the effectiveness of the bank's internal control system on an ongoing basis. This will be enriched of compliances and regularization of deficiencies that are identified by Audit and Inspection team and other special issues throughout the year.

IT Audit and IT Security

IT audit is an integral part of the overall auditing process of the Bank, which is one of facilitators for internal operation in the aspect of Core Banking System (CBS). To assess and minimize the operational risk in technological environment, our IT auditors continuously conduct comprehensive and special audit with high priorities. Skilled IT professionals conducted the IT audit at Head Office and Branch level. The auditors also ensured whether control objectives in accordance with the ICT Guidelines of Bangladesh Bank are followed.

Achievement during 2016

Audit and Inspection conducted by the Division during the year 2016:

SL.	Nature of Inspection	No. of Audit conducted
01.	Comprehensive Inspection - Branches	97
	Comprehensive Inspection – Divisions of Head Office	06
02.	Surprise (Monthly and Quarterly) Audit (Branches and Divisions)	08
03.	Special Inspection (On Branches and Divisions)	30
04.	IT Audit (Branches and Divisions)	53

Human Resources Division (HRD)

Enthusiastic dynamic workforce is the key factor of success of any organization. An organization cannot build a good team of working professionals without motivated and engaged Human Resources. The key functions of the Human Resources Division (HRD) is to deal with all aspects of people issues, attracting, retaining existing in house & external talents through training & development, offering career advancement through competitive pay & package and creating enabling environment. HR is also responsible for ensuring compliance and administers HR policies and procedures. Correspondingly, HR Division ensures "Safeguard" of company information, confidentiality, policies and procedures. HRD is also responsible for establishing Brand Image of the organization and create the organization as employer of choice.

Developing Human Resources to Human Capital

We do not offer our employees a job, we offer them a career. We have concentrated on converting human resource into human capital through identification of skill gap and imparting the required training and optimize the ability of the staff.

PBL HRMS: Self-service HR system helps paperless operation for most common HR transactions. Employees can easily get to know about their leave application status, and balance. Supervisors and Managers can approve on-line with respect to leave, and attendance correction. The system automatically detects employee level and send e-mails to the immediate superior of the employee for approval.

Premier Bank Human Resource Outlook

The Premier Bank Limited always considers its employees as the most valuable resource and crucial part of all its operations. Since its inception, the Bank has recruited talented professional manpower coupled with fresh university graduates and built up the finest team to cope up with the growing business competition. Premier Bank is currently running 99 Branches of which 12 of those are SME Branches with as many as 1511 employees across the country.

Our workforce data

Particulars	2011	2012	2013	2014	2015	2016
Total Staff	1117	1259	1356	1399	1447	1511
Permanent Staff	1074	1208	1283	1350	1378	1394
Female Staff	225	224	241	260	268	284
Average Age	34.29 yrs.	34 yrs.	34 yrs.	35 yrs.	35 yrs.	35 yrs.
Attrition	173	132	207	181	145	142
No. of Branches	64	79	86	92	95	99

It's a privilege to create a perpetual bond among the members of Premier Bank family by a comprehensive exposure to personal interaction and introduction. As a part of recreational activities, the Bank organizes employee's Birthday Celebration, Annual Picnic Party, Award Giving Ceremony and New Year Celebration for the members of the Premier Bank family in the most amusing location around the country.

Premier Bank Learning and Talent Development Center

Learning and Talent Development Center (LTDC) conducted 155 training programs in the year 2016. During the year, LTDC arranged different task based, and content based learning where participants were taught necessary concepts and skills, which they can implement in their day to day task. Role-play, quiz competition, games, video etc. were some of the teaching methods that had been applied to ensure maximum involvement of the participants. This type of teaching methodology helps bring a significant improvement among the participants. Upon completion of a successful training program, participants are more effective at their desk job, which uphold the brand promise of our bank. At LTDC, emphasis is given on hands-on activities, which require participants to be interactive. Both individual and collaborative learning are included in our teaching methodology.

LTDC incorporated Premier e-Learning back in 2015 for all the employees to create a reading habit and learning environment in the Bank. Initially it launched AML/CFT training program as a pilot project. Today the scope of Premier e-Learning has been expanded more than what we expected. In 2016, BOM (Branch Operations Manager) Certification Course, AML/CFT, Premier Home Loan, and Islamic Banking Products and Services courses were arranged for the selected employees of different Branches and Divisions.

Training Statistics of Last 05 (five) Years

Year	No. of training program conducted	No. of days	No. of participants
2016	155	309	2567
2015	108	180	2772
2014	115	157	2682
2013	51	101	1735
2012	49	126	2126

Sustainable Finance

Premier Bank believes in eco-friendly and socially responsible banking system which drives the whole nation towards a healthy environment and presents an excellent and hazardless banking across the country. With this end in view, bank is pursuing environment friendly activities which include, among others, paperless banking, on-line banking, e-statement, efficient use of energy, papers as well as lending to environment friendly projects. In harmony with national and international convergence, the bank is committed to protect and conserve environment towards supporting Green Economy. Sustainable finance activities of the bank are flourishing day by day towards building a green future for the welfare of the society.

Bank is inclined to promote environment sustainable and socially responsible investment including renewable energy, bio-gas plant, setting up green industries etc. Green Banking has turned crucial for sustainable development of the economy to which the bank is an active participant and to play its due role in this respect bank has established a dedicated unit to attend to works related to sustainable finance.

Corporate Social Responsibility (CSR)

We believe in socially beneficial activities in order to link the society with the growth of our Bank in a fair manner. We consider socially responsible activities as a part of our culture, identity and business practice. We are committed to social and environmental well being and strive to ensure sustainable balanced growth in economic, social and ecological arena. Details CSR activities of the bank are described in a separate segment of this report in the pages 223 to 227.

Corporate Governance

Corporate governance is a concept referring to the ideal mode of ensuring company's accountability to its various stakeholders through a strict system of internal controls and procedures. Since the responsibility of maintaining a good corporate governance system lies on the board of directors, Board of Directors of The Premier Bank Limited always keeps line with the related rules & regulations of various regulatory bodies. The corporate governance of Premier Bank is of superior quality placing the fairness, transparency, accountability and responsibility on its top most priority. Our disclosures on status of compliance on BSEC and Bangladesh Bank guidelines demonstrate strong compliance culture of the Bank. The details of corporate governance practice of the Bank are discussed in a separate segment under the head 'Corporate Governance' stated on page from 85 to 96 of the Annual report.

Management Committees

There are several committees comprising competent members from the Management of the Bank to ensure smooth operation, risk management and continuous monitoring. The main committees are grouped into MANCOM, Credit Committee, Asset Liability Management Committee (ALCO), ICT Steering Committee and Integrity Committee etc. In the Management team, the Managing Director is assisted by Additional Managing Directors, Deputy Managing Directors, and Divisional Heads. The day-to-day banking operations are handled by these top ranking professionals with modern banking expertise and experience in their respective fields. The Head Office Management Committee (MANCOM) scrutinizes Policy

issues, new initiatives, business performance etc. all the cases thoroughly before referring to Executive Committee/Board for due approval or decision. Besides, the Premier Bank has introduced "Branch Management Committee" in all Branches with an objective to ensure better control and smooth operation of the Branches. These two measures have brought dynamism, involvement and fast decision making process both at Head Office and at Branches.

Going Concern

Going concern is one of the fundamental assumptions in accounting on the basis of which financial statements are prepared. Financial statements are prepared assuming that a business entity will continue to operate in the foreseeable future without the need or intention on the part of management to liquidate the entity or to significantly curtail its operational activities. Therefore, it is assumed that the entity will realize its assets and settle its obligations in the normal course of the business. The Premier Bank Limited has prepared its Financial Statement considering the going concern assumption.

Financial Statements

The Financial Statements of the Bank and its Subsidiaries are given on pages 123 to 214 of the Annual Report. International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements. The financial statements prepared by the management of the Bank and its subsidiaries present fairly its state of affairs, the result of its operations, cash flows and changes in equity.

Accounting Policies

The accounting policies adopted in the preparation of financial statements of the Bank and its subsidiaries are stated in 'Notes to the Financial Statements' of this report. There are no significant changes to the Accounting Policies of the Bank in the year under review. The accounting estimates are based on reasonable and prudent judgment and proper books of account of the Bank have been maintained.

Related Party Transactions

The Directors and other key management personnel are very much cautious to avoid any conflicts of interest inconformity with the prevailing rules and regulations. Related party transactions, when undertaken, are carried out on an arm's length basis without any special benefit to the related party. All such transactions have been approved unanimously by the other Directors of the Bank. A statement of all related party transactions is mentioned on pages 146 to 147 of the Annual Report.

Appointment of Auditors

M/s. K. M. Hasan & Co., Chartered Accountants have served as auditors of the Bank for consecutive three terms (2014, 2015 & 2016). As per Bangladesh Bank guidelines they are not eligible for re-appointment. New auditor(s) be appointment by the shareholders in the 18th Annual General Meeting for the year 2017.

Credit Rating Report

ARGUS Credit Rating Services Limited has assigned **`AA+' (Double A plus)** rating in the Long Term and **`ST-1'** rating in the Short Term to The Premier Bank Limited in consideration of the financials as on 31st December 2015 and other relevant quantitative as well as qualitative information up to date of rating declaration on 23.06.2016.

AA+ (Double A Plus) Investment grade. Very high credit quality and minimal expectation of credit risk. When assigned this rating indicates the obligor has **VERY STRONG CAPACITY** to meet its financial obligations and is unlikely to be impacted adversely by foreseeable events.

ST-1 Highest certainty of timely payment. Short-term liquidity including internal fund generation is **VERY STRONG** and access to alternative sources of funds is outstanding. Safety is almost like risk free Government short-term obligations.

However, Credit Rating of the Bank for the year 2016 will be disclosed within stipulated time for the shareholders upon completion of rating process.

Board of Directors

The Board of the Directors of the Bank currently comprises of 12 (Twelve) Directors including 02 (Two) Independent Directors. Directors are appointed following relevant provision/clause of Companies Act 1991, Corporate Governance Guidelines of BSEC and Bangladesh Bank and Articles of Association of the Bank.

Board has also three committees in operation viz Executive Committee, Audit Committee and Risk Management Committee. Respective Committees operate following their given Terms of Reference (TOR) set by the Board or Bangladesh Bank as the case may be.

Appointment of Independent Director

At present, the Board of Directors of the Bank has two Independent Directors. The re-appointment of Mrs. Faiza Rahman as Independent Director (2nd Term) was approved by the Board of Directors in its 159th meeting held on May 11, 2016 w.e.f. 11.05.2016 in terms of guidelines of Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC).

The decision of re-appointment of Mrs. Faiza Rahman as Independent Director will be placed before shareholders in the next 18th Annual General Meeting (AGM) to be held on 27 July 2017.

Retirement and Re-election of Directors

In the 18th Annual General Meeting, retirement/re-election of the Directors of the Bank will be as per the Companies Act, 1994 and Articles of Association and Election Rule of the Bank.

Meetings

During the year 2016, the number of the meetings held by the Board of Directors is 25 and by the Executive Committee is 47. The Audit Committee of the Board of Directors held 09 meetings and the Risk Management Committee of the Board sat for 04 meetings during the period under review. The number of meeting held by the Shariah Supervisory Committee of the Bank is 04 in the last year.

Remuneration of Directors

As per the BRPD Circular letter no. 11 dated 04.10.2015, Directors are entitled to get fees and other benefits for attending the Board, Executive Committee, Audit Committee, Risk Management Committee and Shariah Supervisory Committee meeting. The Directors' Remuneration for the year ended 31st of December, 2016 is given in Note 33 of the financial statements.

Dividend

The Board of Directors of the Bank has recommended 10% Cash Dividend & 2% Stock Dividend to the Shareholders for the year ended on 31st December, 2016 subject to approval of Shareholders in the 18th Annual General Meeting (AGM) of the Bank.

18th Annual General Meeting

18th Annual General Meeting of the Bank will be held on the 27 July, 2017 at at International Convention City, Bashundhara (ICCB), Hall-1 (Gulnaksha), Joar Sahara, Khilkhet, Dhaka-1229, Bangladesh at 10.30 a.m. The Directors' Report and Financial Statements were adopted in the 181st Board Meeting held on the April 26, 2017 for presentation and approval of the Shareholders in the AGM.

Outlook, Opportunities and our Strategy

Our Bank was one of the best performers in the recently completed year - 2016. We still believe that, we have a lot scope to do, a long way to go and will continue to build our relationship with new patrons. We have a strong capital base that will enable us to make more investment towards achieving objectives. We are well positioned to meet the needs of our customers with our customized products and services. We will target key customer segments with innovative products and services that will enhance our business relationships. We will accumulate a good size of quality portfolio and diversity in our revenue and earning streams.

We have a truly excellent management team with profound knowledge leading the Group. We are confident that our strengths, our strategy and our keen focus on the key priorities will enable us to manage, grow and repeat our record of success for long. We will capitalize our strength and will be selective and careful to utilize our capital, assets and investments to keep it risk free. We have planned to expand our market share with rapid growth of network around the world. We have gradually expanded our network by opening new branches in potential areas.

With an ongoing focus on effecting our strategies and priorities, controlling risks and expenses and growing our business platforms - with our strong foundation and the finest team of people working together, we are confident that the company will be able to present better results before our shareholders in the year ahead.

Thanks and gratitude

The Board of Directors take the opportunity to express thanks and gratitude to all the shareholders, valued customers, patrons and well-wishers at home and abroad who have extended their co-operation and support and contributed to put the bank at a distinctive edge over the competitors. We would like to express our gratitude to the Government of the People's Republic of Bangladesh, Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), other regulatory bodies and financial institutions for their continued guidance and advice towards betterment of the bank. Finally, the Board would like to place on record their heart-felt gratitude and appreciation to the Management and employees at all levels for their dedication and relentless efforts to place the bank on a prestigious position.

On behalf of the Board of Directors



Dr. H. B. M. Iqbal
Chairman

পরিচালকবৃন্দের প্রতিবেদন



AMAR STOCK

পরিচালকবৃন্দের প্রতিবেদন

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

পরিচালনা পর্ষদের পক্ষ থেকে দি প্রিমিয়ার ব্যাংক লিমিটেড এর অষ্টাদশ বার্ষিক সাধারণ সভায় অত্যন্ত আনন্দের সাথে আপনাদেরকে স্বাগত জানাচ্ছি। ২০১৬ সালে ব্যাংকের ব্যবসা পরিচালনার ক্ষেত্রে আপনাদের অব্যাহত সহযোগিতা ও পৃষ্ঠপোষকতার জন্য জানাই আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা। সেই সাথে ২০১৬ সালের নিরীক্ষিত হিসাব বিবরণীসহ ব্যাংকের অষ্টাদশ বার্ষিক প্রতিবেদন আপনাদের সামনে উপস্থাপন করছি যেখানে পূর্ববর্তী বছরের সাথে ২০১৬ সালের পরিচালন কর্মকান্ডের তুলনামূলক মূল্যায়ন এবং বিশ্লেষণ করা হয়েছে। তাছাড়া বাংলাদেশ এবং বিশ্ব অর্থনীতির সামগ্রিক অবস্থা, কর্মকান্ডের ও সম্ভাবনার সার্বিক চিত্রও উপস্থাপন করা হয়েছে।

বৈশ্বিক অর্থনীতি

বিশ্বব্যাপী ২০১৬ সাল একটি অভূতপূর্ব ঘটনাবহুল বছর। ব্রেক্সিট, আমেরিকার নির্বাচন (ট্রাম্পের বিজয়), শরনার্থী সংকট, ভৌগোলিক রাজনীতি, বিশ্বাসভিত্তিক সন্ত্রাসবাদ, সাইবার অপরাধ প্রভৃতির কারণে বিশ্ব অর্থনৈতিক পরিস্থিতি বর্ণনা করা বেশ কঠিন। স্থির বিশ্ব বাণিজ্য, স্তিমিত বিনিয়োগ এবং তীব্র নীতি অনিশ্চয়তা জন্য ২০১৬ সালকে বিশ্ব অর্থনীতির আরেকটি কঠিন বছর হিসেবে চিহ্নিত করা হয়েছে। বিশ্বব্যাংকের গ্লোবাল ইকোনোমিক প্রসপেক্ট রিপোর্ট জানুয়ারি - ২০১৭ অনুযায়ী, ২০১৬ সালে বিশ্ব অর্থনীতির প্রবৃদ্ধি ২.৩ শতাংশ এবং ২০১৭ সালে আনুমানিক প্রবৃদ্ধি ২.৭ শতাংশ হবে। এছাড়া পণ্য রপ্তানীকারকদের কার্যকলাপ অবমুক্ত এবং আমদানিকারকদের অব্যাহত দেশীয় অভ্যন্তরীণ চাহিদার জন্য ২০১৭ সালে উঠতি বাজার ও উন্নয়নশীল অর্থনীতির (ইএমডিইএস) উন্নতি আরো বৃদ্ধি পাবে বলে আশা করা হচ্ছে।

এদিকে চীন ২০১৬ সালে ৬.৭ শতাংশ প্রবৃদ্ধি অর্জন করেছে এবং আইএমএফ এর পূর্বাভাস অনুযায়ী ২০১৭ সালে প্রবৃদ্ধি হবে ৬.৫ শতাংশ। অন্যদিকে মার্কিন যুক্তরাষ্ট্রে সুদের হার বৃদ্ধি এবং ডলার শক্তিশালীকরণের ফলে উঠতি বাজার ও উন্নয়নশীল অর্থনীতির জন্য ঋণ আরো ব্যয়বহুল ও পাওয়া অনেক কঠিন হবে। বিশ্বব্যাপী অর্থনৈতিক কর্মকান্ড আরো জোরালো ভাবে ত্বরান্বিত করতে মার্কিন যুক্তরাষ্ট্র এবং চীনকে উদ্দীপক বাণিজ্য নীতি গ্রহন করতে হবে।

আন্তর্জাতিক মুদ্রা তহবিল (আইএমএফ) কর্তৃক প্রকাশিত সর্বশেষ ওয়ার্ল্ড ইকোনমিক আউটলুক (ডব্লিউইও) প্রতিবেদন অনুযায়ী ২০১৬ সালের শেষ সময়ে প্রত্যাশার চেয়েও বেশী প্রবৃদ্ধি অর্জন করায়- জার্মানি, জাপান, স্পেন এবং যুক্তরাজ্যের ২০১৭ সালের আনুমানিক প্রবৃদ্ধি উর্ধ্বাভিমুখিতে সংশোধন করা হয়েছে। ব্রাজিল ও রাশিয়ার দুর্বল অর্থনৈতিক অবস্থার জন্য ল্যাটিন আমেরিকা ও ক্যারিবীয় দ্বীপপুঞ্জ এবং ইউরোপ ও মধ্য এশিয়ায় ২০১৭ সালের প্রবৃদ্ধি ত্বরান্বিত হবে বলে আশা করা হচ্ছে। তেলের দাম পুনরুদ্ধার সহ মধ্যপ্রাচ্য ও উত্তর আফ্রিকার প্রবৃদ্ধিও পরিমিত ভাবে বৃদ্ধি পাবে। এছাড়া সাব সাহারান আফ্রিকায় পূর্বের প্রত্যাশার তুলনায় প্রবৃদ্ধি কিছুটা কম হবে।

বাংলাদেশের অর্থনীতি

২০১৬ সালে বাংলাদেশের অর্থনৈতিক প্রবৃদ্ধির ধারা ধনাত্মক কারণ রাজনৈতিক স্থিতিশীলতা, বিনিয়োগের অনুকূল পরিবেশ, উন্নত অবকাঠামো সুবিধা, জ্বালানি খাতের উন্নয়ন, রপ্তানি বৃদ্ধি ও নিয়ন্ত্রিত আমদানি, নিম্ন মুদ্রাস্ফীতি এবং স্থিতিশীল রেমিটেন্স প্রবাহ। বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) তথ্য অনুসারে, ২০১৬ সালে মোট দেশজ উৎপাদন (জিডিপি) প্রবৃদ্ধি হয়েছে ৭.১১ শতাংশ যা বাংলাদেশের ইতিহাসে প্রথম এবং গত বছরের তুলনায় ০.৫৬ শতাংশ বেশী। এই প্রবৃদ্ধির অর্জনের মাধ্যমে বাংলাদেশ ৬ শতাংশ প্রবৃদ্ধির ফাঁদ থেকেও বেরিয়ে আসতে সক্ষম হয়েছে। বিশেষ করে সরকারের বড় অবকাঠামো প্রকল্পে বিনিয়োগ, উচ্চ বেসরকারি বিনিয়োগ, পাবলিক ও প্রাইভেট সেক্টরে মজুরি বৃদ্ধি বাংলাদেশের এই প্রবৃদ্ধির অর্জনে সাহায্য করেছে। এদিকে ২০১৭ সালে বাংলাদেশের ৭.২ শতাংশ প্রবৃদ্ধি অর্জনের লক্ষ্যমাত্রা নিধারণ করা হয়েছে (সুত্রঃ বিবিএস)।

বাংলাদেশের উচ্চ অর্থনৈতিক প্রবৃদ্ধি এবং নিম্নমুখী মুদ্রাস্ফীতি (লক্ষ্য ৫.৮ শতাংশের নিচে, সুত্রঃ বাংলাদেশ ব্যাংক) অর্জনে বাংলাদেশ ব্যাংক (জানুয়ারী-জুন) ২০১৭ অর্থ বছরের জন্য সহায়ক মুদ্রানীতি (এমপিএস) প্রকাশ করেছে। এছাড়া বাংলাদেশের বৈদেশিক মুদ্রার রির্জাভ ডিসেম্বর মাসের শেষ নাগাদ ৩২.০৯ বিলিয়ন ইউএস ডলারের (সুত্রঃ বাংলাদেশ ব্যাংক) রেকর্ড অর্জন করেছে যা বাংলাদেশের অর্থনৈতিক প্রবৃদ্ধিকে আমদানির খারাপ প্রভাব থেকে মুক্ত রাখতে সহায়তা করবে।

২০১৬ সাল ব্যাংকিং খাতের জন্যও ছিল একটি পরীক্ষামূলক বছর। বিশাল প্রতিযোগিতার মধ্যে নতুন সম্পর্ক সৃষ্টি করা, কম খরচে উন্নতমানের সেবা ও সুবিধা প্রদান করা, গ্রাহকদের অর্থের নিরাপত্তা নিশ্চত করা, প্রভৃতি ছিল ব্যাংকিং সেক্টরের জন্য বড় চ্যালেঞ্জ। ক্রমবর্ধমান নন-পারফরমিং ঋণ (এনপিএল), ডিসেম্বর ২০১৬ সাল শেষে মোট ঋণের ৯.২ শতাংশ এনপিএল - সুত্রঃ বাংলাদেশ ব্যাংক, যা প্রোভিশন রূপে ব্যাংকের আয়কে কমিয়ে দূর্দশাকে বাড়িয়ে দিচ্ছে।

সম্প্রতি চীনের প্রেসিডেন্ট শি জিনপিং এবং বিশ্বব্যাংকের প্রেসিডেন্ট জিম ইয়ং কিম বাংলাদেশ সফরকে বিশ্বের সবাই ইতিবাচক হিসেবে দেখছে। বাংলাদেশ - চীন দ্বিপাক্ষিক ২৭ চুক্তি ও সমঝোতা স্মারক স্বাক্ষর করেছে যেখানে চীন ১৩.৬ বিলিয়ন ইউএস ডলার অবকাঠামো, শক্তি খাত, তথ্য ও যোগাযোগ প্রকল্পে (পদ্মাসেতু, রূপপুর পাওয়ার প্ল্যান্ট) বিনিয়োগের প্রতিশ্রুতি দিয়েছে। এর ফলে বাংলাদেশের উচ্চ অর্থনৈতিক প্রবৃদ্ধির ধারা অব্যাহত থাকবে এবং ২০১৭ সালে বাংলাদেশ নিম্ন মধ্যম আয়ের দেশ থেকে বেরিয়ে একটি মধ্যম আয়ের দেশে এগিয়ে যাবে।

দি প্রিমিয়ার ব্যাংক লিমিটেড

সাফল্যের ১৭ বছর

"সেবাই প্রথম" এই মূলমন্ত্রে দীক্ষিত হয়ে ১৯৯৯ সালের ২৬শে অক্টোবর প্রিমিয়ার ব্যাংক বাংলাদেশের ব্যাংকিং জগতে যে ঐতিহাসিক যাত্রা শুরু করেছিল তা আজ অবধি অত্যন্ত সফল ও অত্যাধুনিক প্রযুক্তি নির্ভর ব্যাংকিং সেবা উপহার দিয়ে সফলতার সাথে ব্যাংকিং কার্যক্রম অব্যাহত রেখেছে। আপনাদের সকলের সহযোগিতা, আস্থা ও মূল্যবান পরামর্শ আমাদের এ অগ্রযাত্রায় পাথেয় হিসেবে ছিল যা ভবিষ্যতেও অব্যাহত থাকবে বলে আমরা বিশ্বাস করি। ক্ষুদ্র বাণিজ্য থেকে শুরু করে বৃহৎ কর্পোরেট ব্যবসা সব খাতেই আমরা আমাদের ব্যাংকিং সেবা ছড়িয়ে দিয়েছি। বর্তমানে ১২টি এসএমই শাখাসহ ৯৯টি শাখার মাধ্যমে আমরা সারাদেশে ব্যাংকিং কার্যক্রম পরিচালনা করে যাচ্ছি। ২০১৬ সালে প্রিমিয়ার ব্যাংক সম্পদ, আমানত, ঋণ, রেমিটেন্স, আমদানী, রপ্তানী সবকটি সূচকেই দৃষ্টান্ত স্থাপন করেছে।

ব্যাংকিং সেবার বহুমুখীকরন

আমাদের প্রধান ব্যবসায়িক কর্মকান্ড হিসেবে চিহ্নিত খাতসমূহ হচ্ছে কর্পোরেট ও রিটেইল আমানত গ্রহণ, ঋণ বিতরণ, ট্রেড ফাইনান্স, প্রকল্প অর্থায়ন, লীজ ফাইনান্স, চলতি মূলধন ও অন্যান্য অর্থায়ন, দেশীয় ও আন্তর্জাতিক ক্রেডিট কার্ড সার্ভিস, অন্তর্মুখী রেমিটেন্স সেবা প্রভৃতি। প্রচলিত ব্যাংকিং ব্যবস্থার পাশাপাশি প্রিমিয়ার ব্যাংকের কয়েকটি শাখায় ইসলামিক ব্যাংকিং সেবা প্রদান করা হয়। প্রিমিয়ার ব্যাংকের নিজস্ব সাবসিডিয়ারী কোম্পানী 'প্রিমিয়ার ব্যাংক সিকিউরিটিজ লিঃ' প্রতিষ্ঠার মাধ্যমে ব্রোকারেজ সেবা এবং পুঁজিবাজারে বিনিয়োগের জন্য মার্জিন লোন দিয়ে থাকে।

পণ্য ও সেবা

প্রিমিয়ার ব্যাংক সবসময় পরিবর্তনশীল অর্থনীতি এবং গ্রাহকের চাহিদার দিকে লক্ষ্য রেখে নিত্য নতুন পণ্য এবং সেবার দিকে মনোযোগ দিয়েছে। বিদ্যমান বাজার চাহিদার সাথে সামঞ্জস্য আধুনিক ব্যাংকিং পণ্য ও সেবার অঙ্গীকার নিয়ে আমরা রিটেইল ও এসএমই ব্যাংকিং ব্যবসাকে সম্প্রসারিত করেছি। সেবার মানোন্নয়নে আমরা কাজ করে চলেছি প্রতিনিয়ত। এটিএম সার্ভিস সহ দ্রুত সেবা প্রদান, ঋণ প্রক্রিয়ার সময় হ্রাস, অনলাইন জমা এবং রেমিট্যান্স প্রদান ছাড়াও আরও নানা ধরণের উন্নত সেবার মাধ্যমে আমরা ব্যাংকিং শিল্পে নিজেদেরকে অনন্য স্থানে নিয়ে এসেছি।

আর্থিক মূল্যায়ন - ২০১৬

২০১৬ সালে প্রিমিয়ার ব্যাংক সবধরনের ব্যাংকিং কার্যক্রমে প্রশংসনীয় প্রবৃদ্ধি অর্জন করেছে। বছর জুড়ে ব্যাংকের আমানত গ্রহণ, ঋণ বিতরণ, আমদানি, রপ্তানি, রেমিটেন্স প্রবাহ এবং অন্যান্য সকল ক্ষেত্রে অসাধারণ অগ্রগতি অর্জন করেছে। ব্যাংকের সামগ্রিক কর্মক্ষমতা পূর্ববর্তী বছরের তুলনায় যথেষ্ট উৎসাহব্যঞ্জক ছিল। প্রবৃদ্ধি অর্জনের ধারা অব্যাহত রাখতে ব্যবসায়ের প্রসার, বহুমূখীকরণ এবং ব্যবসায়িক যোগাযোগ বৃদ্ধিতে দৃষ্টি কেন্দ্রীভূত রয়েছে।

পরিচালন আয়

২০১৬ সালে ব্যাংকের মোট পরিচালন আয় ৭২১৭.৩১ মিলিয়ন টাকায় উন্নীত হয় যার মধ্যে নিট সুদ আয় হয় ২৭৪১.২২ মিলিয়ন টাকা। অন্যদিকে ব্যাংকের ফি ও কমিশন ভিত্তিক আয়ের পরিমান মোট পরিচালন আয়ের ১৯.৫৫% হিসেবে ১৪১১.১৯ মিলিয়ন টাকায় লিপিবদ্ধ হয়। অন্যান্য পরিচালনা আয় রেকর্ড করা হয় ৫০২.৬৩ মিলিয়ন টাকা যা অর্জিত হয় মূলত ব্যবসায়িক পরিধির বিস্তৃতি এবং বিবিধ কর্মকান্ডের মুনাফার প্রবৃদ্ধি থেকে যেমন: লকার সার্ভিস, টেলেক্স/ফ্যাক্স চার্জ, ব্রোকারেজ কার্যক্রম ইত্যাদি।

পরিচালন ব্যয়

২০১৬ সালে ব্যাংকের পরিচালন ব্যয় ছিল ৩৮৯৭.০৯ মিলিয়ন টাকা। ব্যাংকের স্টাফদের বেতন/ভাতা বাবদ ব্যয় ১১৮৯.১২ মিলিয়ন টাকা থেকে বেড়ে ২০১৬ সালে ১৩৪৩.৮১ মিলিয়ন টাকায় উন্নীত হয় যার মধ্যে প্রধান বিবেচ্য বিষয় ছিল ভালো পারফরমারদের স্বীকৃতি ও পুরস্কার এবং ব্যবসায়িক প্রবৃদ্ধির সাথে সঙ্গতি রেখে মানব সম্পদের সম্প্রসারণ প্রভৃতি। অন্যান্য পরিচালন ব্যয়ের সাথে সম্পর্কযুক্ত বিষয়সমূহ হলো কার্যক্রমের গতি বৃদ্ধি করতে সিস্টেম উন্নতকরণ এবং গ্রাহক সেবার মানোন্নয়ন।

সম্পদ

২০১৬ সালে মোট সম্পদের পরিমাণ ১৫৪৫৮০.৪৫ মিলিয়ন টাকা যা ২০১৫ সালের উপর ১৭.৭৬% প্রবৃদ্ধি নির্দেশ করে। ৩১ ডিসেম্বর ২০১৬ তারিখে, ঋণ ও অগ্রিমের সাথে মোট সম্পদের অনুপাত ছিল ৭৩.৫৭% যা ২০১৫ সালে ছিল ৬৯.৪৯%। লোন হিসাবের উল্লেখিত বৃদ্ধির পিছনে প্রভাব রেখেছে কর্পোরেট ও এসএমই ক্রেডিট লাইনে বর্ধিত অংশগ্রহণ, সিন্ডিকেশন ঋণ, দেশের বিভিন্ন খাতে ব্যবসায়িক সম্পর্কের সুদৃঢ়করণ, রিটেইল ও ভোক্তা ঋণ পণ্যের উৎকর্ষ ও আকর্ষণ ইত্যাদি।

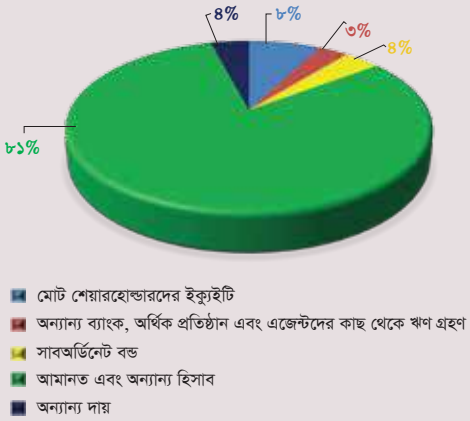
মোট সম্পদের শ্রেণীবিন্যাস



দায়

৩১শে ডিসেম্বর ২০১৬ তারিখে মোট দায় ১৮.৩১% বৃদ্ধি পেয়ে দাঁড়ায় ১৪২৬৬৫.৮০ মিলিয়ন টাকা যা ২০১৫ সালে ছিল মাত্র ১২০৫৮৫.৪৬ মিলিয়ন টাকা। মূলত আমানত বৃদ্ধিসহ আয়কর ও ঋণের সংস্থান বৃদ্ধির কারণে দায় বৃদ্ধি পেয়েছে । সাশ্রয়ী কিংবা স্বল্প ব্যয়নির্ভর ডিপোজিট এর উপর অগ্রাধিকার দিয়ে ব্যবসায়ের প্রায় সকল খাত থেকেই আমরা ডিপোজিট সংগ্রহ করি। বাংলাদেশ ব্যাংকের পুনঃঅর্থায়ন সুবিধা সহ ব্যাংক এবং আর্থিক প্রতিষ্ঠানসমূহে প্রিমিয়ার ব্যাংকের দায়ের পরিমাণ ছিল ৪৮৬৯.৮৬ মিলিয়ন টাকা, ২০১৫ সালে এর পরিমাণ ছিল ৪৯১৫.৮৮ মিলিয়ন টাকা। ২০১৬ সাল শেষে ব্যাংকের মোট দায়ের শতকরা ৮৭.৯৬ ভাগ ছিল গ্রাহক ডিপোজিট, ২০১৫-এ এর তুলনামূলক অনুপাত ছিল শতকরা ৯০.১৪ ভাগ।

দায় ও ইক্যুইটির সংমিশ্রণ



মূলধন শক্তি

২০১৬ সাল শেষে ব্যাংকের মূলধনের পরিমাণ দাঁড়ায় ১৫৬০৭.৭৪ মিলিয়ন টাকা। ব্যাসেল-৩ এ্যাকর্ড ও বাংলাদেশ ব্যাংক গাইডলাইন্স এ বর্ণিত মূলধন আবশ্যকতার বিচারে ব্যাংকের মূলধন পর্যাপ্ততার অনুপাত ছিল ১২.৩৮%। মোট সম্পদের পর্যাপ্ত নগদ সম্পদ নিয়ে ব্যাংকের তারল্য স্থিতি ছিল সন্তোষজনক। ব্যাংকের বলিষ্ঠ মূলধন পর্যাপ্ততার প্রধান সহায়ক হিসেবে কাজ করেছে শক্ত মূলধন ভিত্তি, শ্রেণীকৃত সম্পদের নিম্ন হার যার বিপরীতে যথাযথ সংস্থান নিশ্চিত করা হয় এবং ব্যালেন্স শীট ও অফ ব্যালেন্স শীট হিসাবের রিস্ক প্রোফাইল ও সংরক্ষিত মূলধনের পরিমাণ নিম্নে উপস্থাপন করা হলঃ

মূলধন পর্যাপ্ততার বিস্তারিত বিবরণ

(কোটি টাকা)

বিবরণ	সলো ভিত্তিতে	কনসোলিডেটেড ভিত্তিতে
টিয়ার-১ মূলধন	৯৬৯.২৭	৯৬৮.৯৬
টিয়ার -২ মূলধন	৫৯১.৫০	৫৯১.৫০
মোট মূলধন	১,৫৬০.৭৭	১,৫৬০.৪৬
মোট ঝুঁকিভিত্তিক সম্পদ	১২,৬০৪.২৫	১২,৪৯৯.৪৬
মূলধন পর্যাপ্ততার অনুপাত	১২.৩৮%	১২.৪৮%
মূলধন আবশ্যকতার অনুপাত (১০%) + ক্যাপিটাল কনজারভেশন বাফার (০.৬২৫%)	১০.৬২৫%	১০.৬২৫%

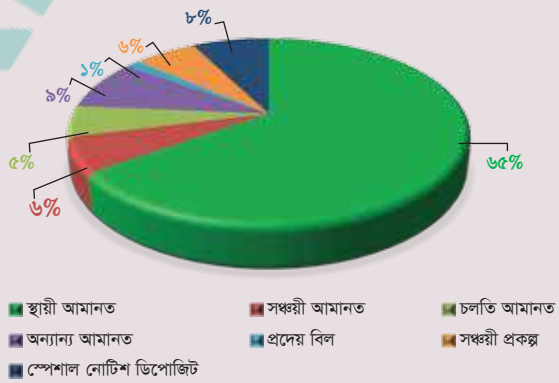
টিয়ার -১ মূলধন		সলো ভিত্তিতে	কনসোলিডেটেড ভিত্তিতে
১.১	পরিশোধিত মূলধন	৬৮২.০৮	৬৮২.০৮
১.২	সংবিধিবদ্ধ আয়	৩৩৪.২০	৩৩৪.২০
১.৩	সংরক্ষিত আয়	১৫৭.৮১	১৫৭.৪৯
	মোট:	১,১৭৪.০৯	১,১৭৩.৭৮
	রেগুলেটরি এডজাস্টমেন্ট	২০৪.৮২	২০৪.৮২
	মোট টিয়ার-১ মূলধন	৯৬৯.২৭	৯৬৮.৯৬

টিয়ার -২ মূলধন		সলো ভিত্তিতে	কনসোলিডেটেড ভিত্তিতে
২.১	সাধারনসংস্থান	৬৫.৯৬	৬৫.৯৬
২.২	সাবঅর্ডিনেট বন্ড	৫২০.০০	৫২০.০০
২.৩	সার্কিউলেটিং পুনঃমূল্যায়ন রিজার্ভ	৯.২৩	৯.২৩
	মোট:	৫৯৫.১৯	৫৯৫.১৯
	রেগুলেটরি এডজাস্টমেন্ট	৩.৬৯	৩.৬৯
	মোট টিয়ার-২ মূলধন	৫৯১.৫০	৫৯১.৫০

আমানত

ব্যাংক পরিচালনার শক্ত ভিত গড়ে তোলে আমানত। আমানত সংগ্রহের দিক থেকে ২০১৬ সাল ছিল প্রিমিয়ার ব্যাংকের জন্য একটি সফল বছর। এ সময় ব্যাংকের মোট আমানতের পরিমান ২০১৫ সালের ১০৮৭০০.৫৪ মিলিয়ন টাকা থেকে শতকরা ১৫.৪৫ ভাগ বৃদ্ধি পেয়ে ২০১৬ সালে রেকর্ড পরিমাণ ১২৫৪৯০.১২ মিলিয়ন টাকায় উন্নীত হয়। উন্নত গ্রাহক সেবা নিশ্চিত করতে আমাদের সম্মিলিত প্রচেষ্টা এই অর্জনকে সম্ভব করেছে। স্থায়ী বা মেয়াদী আমানত, সঞ্চয়ী আমানত, বিভিন্ন সঞ্চয়ী প্রকল্প, স্বল্প মেয়াদী আমানত, প্রদেয় বিলের হিসাব, প্রভৃতি ব্যাংক আমানতের মূল ভিত্তিকে সুসংহত করেছে। এছাড়াও ইসলামিক ব্যাংকিং শাখায় বিভিন্ন ডিপোজিট প্রোডাক্ট চালু রয়েছে যা ব্যাংকের আমানতকে দৃঢ় করেছে।

ব্যাংকের আমানত মিশ্রণ - ২০১৬



ঋণ পোর্টফোলিও

আমাদের ঋণ পোর্টফোলিও গড়ে উঠেছে কর্পোরেট, ক্ষুদ্র ও মাঝারি শিল্প এবং রিটেইল ব্যবসাকে ঘিরে যাকে 'কোর ব্যাংকিং এভিনিউ' হিসেবে চিহ্নিত করা হয়। আমাদের ঋণ ব্যবস্থাপনা প্রথাগত ও শরীয়াহ্ ব্যবস্থার উপর ভিত্তি করে প্রতিষ্ঠিত। ব্যাংকের বহুমুখী ঋণ ও অগ্রিমের মধ্যে রয়েছে প্রকল্প খাতে অর্থায়ন, রপ্তানী খাতে অর্থায়ন, ক্ষুদ্র ও মাঝারী শিল্প ঋণ, কমার্শিয়াল ক্রেডিট, চলমান ঋণ, কৃষি ঋণ, গৃহনির্মাণ ঋণ এবং স্টাফ লোন ইত্যাদি। ব্যাংক সম্পদের গুণগত মান বজায় রেখে এবং সঠিক ঋণগ্রহীতা নির্বাচনের ক্ষেত্রে অত্যন্ত সতর্কতা অবলম্বন করে, প্রধান কার্যালয়ের ব্যবস্থাপনা কমিটির তত্ত্বাবধানে ব্যাংকের ঋণ কর্মকান্ড পরিচালিত হয়।

২০১৬ সালে ঋণ ও অগ্রিমের দিক থেকে শতকরা ২৪.৬৭ ভাগ প্রবৃদ্ধি পরিলক্ষিত হয় । এ সময় ২০১৫ সালের ৯১২১৭.৪৫ মিলিয়ন টাকা থেকে বৃদ্ধি পেয়ে ব্যাংকের মোট ঋণ ও অগ্রিম এর পরিমাণ দাঁড়ায় ১১৩৭২৩.৮১ মিলিয়ন টাকায়। এই সময় ব্যাংকের ঋণ আদায়ের হার ছিল যথেষ্ট আশাব্যঞ্জক এবং শ্রেণীকৃত ঋণের পরিমাণ ছিল মোট ঋণের শতকরা ৫.১৭ ভাগ। শিল্প, ব্যবসা, সেবা, প্রকৌশল ও নির্মাণসহ সকল অর্থনৈতিক কর্মকান্ডে প্রিমিয়ার ব্যাংকের ক্রেডিট পোর্টফোলিও বিস্তৃতি লাভ করেছে।

কর্পোরেট ব্যবসা

কর্পোরেট ব্যাংকিং ডিভিশন বিশ্ব ও রাষ্ট্রীয় অর্থনীতি, শিল্পনীতি ও বিভিন্ন সেক্টরসমূহের অবস্থান পর্যালোচনা করে বিপণনের সম্ভাব্য ক্ষেত্রগুলিকে চিহ্নিত করে এবং একই সঙ্গে প্রাসঙ্গিক লক্ষ্যমাত্রা নির্ধারন ও তা অর্জনে যুগোপযোগী ও যথার্থ পরিকল্পনা প্রণয়ন করে। এই ধারাবাহিকতায় কর্পোরেট ব্যাংকিং ডিভিশন একটি ডাইভার্সিফাইড এ্যাসেট পোর্টফোলিও গড়ে তুলতে প্রয়োজনীয় কৌশল গ্রহনের পাশাপাশি বৃহৎ ও স্বনামধন্য কোম্পানীগুলোর সাথে সার্বিক ব্যাংকিং সম্পর্ক স্থাপন ও সেবা প্রদানে সচেষ্ট থাকে। গ্রাহকের চাহিদা ও ফিন্যান্সিয়্যাল মার্কেট বিবেচনা করে বিভিন্ন প্রকারের ডিপোজিট ও লোন প্রোডাক্ট তৈরী করে কর্পোরেট গ্রাহকদের চাহিদা মিটাতে কর্পোরেট ব্যাংকিং ডিভিশন সবসময় তৎপর থাকে।

প্রিমিয়ার ব্যাংকের ঋণ পোর্টফোলিওর অন্যতম প্রধান একটা অংশ হচ্ছে কর্পোরেট লোন। বড় এবং মাঝারী ধরণের কর্পোরেট ব্যবসাগুলোর জন্য আমাদের রয়েছে বিস্তৃত সেবা। প্রচলিত এবং ইসলামী শরীয়াহ্ মোতাবেক দুভাবেই আমরা কর্পোরেট অর্থায়ন করে থাকি। ট্রেড ফাইন্যান্সিং, এক্সপোর্ট ফাইন্যান্সিং, শিল্প ঋণ, প্রজেক্ট লোন, সিন্ডিকেশন সব ক্ষেত্রেই আমরা দক্ষ ও আধুনিক সেবা দিয়ে যাচ্ছি।

এসএমই ব্যাংকিং

ক্ষুদ্র ও মাঝারি (এসএমই) শিল্পকে বিশ্বের সর্বত্র অর্থনৈতিক প্রবৃদ্ধির মূল চালিকা শক্তি হিসেবে বিবেচনা করা হয়। বিশ্বের উন্নত ও উন্নয়নশীল দেশগুলোতে টেকসই শিল্পায়নের মাধ্যমে এসএমই খাত নতুন কর্মসৃজনে গুরুত্বপূর্ণ ভূমিকা রাখছে। বালাদেশের প্রেক্ষাপটে, স্বল্প পুঁজি বিনিয়োগ ও কর্মসংস্থানের মাধ্যমে দ্রুত শিল্পায়ন এবং জাতীয় অর্থনৈতিক প্রবৃদ্ধির জন্য ক্ষুদ্র ও মাঝারি (এসএমই) উদ্যোগের কোন বিকল্প নাই।

বাংলাদেশের অর্থনৈতিক প্রবৃদ্ধি উন্নয়নে এসএমই খাতের অভূতপূর্ব অবদানকে বিবেচনায় রেখে দি প্রিমিয়ার ব্যাংক লিঃ এসএমই গ্রাহকদের বিশেষ ব্যাংকিং সেবা প্রদানের লক্ষ্যে ব্যাংকের প্রতিটি শাখা ও প্রধান কার্যালয়ে অভিজ্ঞ কর্মীদের নিয়োগ দেয়া হয়েছে। এছাড়াও এসএমই গ্রাহকদের ঋণ আবেদন দ্রুত নিষ্পত্তির জন্য আমাদের রয়েছে অভিজ্ঞ ঋণ কর্মকর্তা বৃন্দ যারা অত্যন্ত দক্ষতার সাথে প্রতিটি এসএমই ঋণ আবেদন যাচাই করে সর্বোচ্চ আর্থিক সেবা স্বল্প সময়ের মধ্যে প্রদান করে থাকেন। এসএমই গ্রাহকদের ব্যবসা বৃদ্ধি, বৈদেশিক বাণিজ্য, শিল্প যন্ত্রপাতি স্থাপনের জন্য বিভিন্ন প্রকার ঋণ সেবা প্রদান করা হয়। বিতরণকৃত এসএমই ঋণের অধিকাংশই নানা রকম এসএমই শিল্প যেমনঃ- তাঁত, হস্তশিল্প, কুটির শিল্প, সিএনজি স্টেশন, কাগজের কার্টুন প্রস্তুতকারী, গার্মেন্টস, কৃষি যন্ত্রাংশ, পশুখাদ্য, ক্ষুদ্র ব্যবসা, খামার, ডেইরী, খাদ্য প্রক্রিয়াজাতকরণ, মৎসচাষ ইত্যাদি।

২০১৬ সাল শেষে এসএমই খাতে বিতরণকৃত ঋণের মোট স্থিতি ২১৬৭৪.৫৪ মিলিয়ন টাকা যা ২০১৫ সাল থেকে প্রায় ৩৮% বৃদ্ধি পায়। বিগত বছরগুলো কৌশলগত উন্নতির কারণেই এসএমই বিভাগের এই অর্জন লাভ করতে সর্মথ্য হয়েছে। জাতীয় অর্থনৈতিক উন্নয়নের জন্য এসএমই খাতকে অধিকতর সুসংহত করার লক্ষ্যে এসএমই গ্রাহকদের সর্বোচ্চ গুনগত এবং আন্তরিক ব্যাংকিং সেবা প্রদান করা প্রিমিয়ার ব্যাংক- এসএমই ব্যাংকিং বিভাগের প্রধান অঙ্গীকার।

কৃষি বিনিয়োগ

সকলের জন্য খাদ্য সরবরাহ নিশ্চিতের লক্ষ্যে খাদ্য উৎপাদন বৃদ্ধিকল্পে সরকার সর্বোচ্চ প্রাধান্য দিচ্ছে। বাংলাদেশ সরকারের এই নীতিমালার আলোকে বাংলাদেশ ব্যাংক বানিজ্যিক ব্যাংকগুলোর মাধ্যমে কৃষি খাতে অধিকতর বিনিয়োগের কর্মপরিরকল্পনা গ্রহন করেছে। এই উদ্যোগকে স্বাগত জানিয়ে প্রিমিয়ার ব্যাংক কৃষি ক্ষেত্রে গত ২০১৫ সালে কৃষি ঋণ বিতরনের লক্ষ্যমাত্রা ১১০.০০ কোটি টাকার বিপরীতে ১৯৩.০৪ কোটি টাকা এবং ২০১৬ সালে লক্ষ্যমাত্রা ১৩৫.০০ কোটি টাকার বিপরীতে ৩৩৮.৫৩ কোটি টাকার কৃষি ঋণ বিতরণ করেছে। ব্যাংকিং সেক্টরে ডিপোজিট ও ক্রেডিট বৃদ্ধিতে সর্বোচ্চ অবস্থান অর্জনকারী দি প্রিমিয়ার ব্যাংক লিঃ ২০১৬ সালে গ্রামীণ প্রান্তিক জনগোষ্ঠির কৃষি কাজের সাথে সম্পৃক্ত ব্যক্তি এবং প্রতিষ্ঠানকে স্বল্প সুদ ও সহজ শর্তে ঋণ সেবা প্রদানের মাধ্যমে তাদের স্বাবলম্বি করার প্রয়াসে "প্রিমিয়ার গ্রামীণ স্বনির্ভর" নামে একটি বিশেষ ঋণ সেবা প্রদানের উদ্দ্যোগ গ্রহন করেছে, যা গ্রামীণ প্রান্তিক জনগোষ্ঠীর অর্থনৈতিক প্রবৃদ্ধি অর্জনে বিশেষ ভূমিকা রাখছে ।

নারী উদ্যোক্তা

সমাজের পিছিয়ে পড়া নারীদের অর্থনৈতিক মুক্তিতে বিশেষ অবদান রাখার লক্ষ্যে ক্ষুদ্র ও মাঝারী নারী উদ্যোক্তাদের উৎসাহ প্রদান ও তাঁদের ব্যবসায়িক কার্যক্রম সম্প্রসারণকে ত্বরান্বিত করতে ব্যাংক Women Entrepreneur Finance এর আওতায় ঋন প্রদান করছে। Women Entrepreneur Finance এর আওতায় ঋন প্রদান কর্মসূচীর মূল উদ্দেশ্যগুলো হচ্ছে-

১. স্বনির্ভর নারী উদ্যোক্তাদের অর্থনৈতিক সহযোগিতা প্রদান।
২. নারী উদ্যোক্তাদের মধ্যে সঞ্চয়ী মনোভাব তৈরী ও ব্যাংকিং সেবার মাধ্যমে তাঁদেরকে সামাজিক কর্মকান্ডে অধিকতর সম্পৃক্ত করা।

৩. নতুন কর্মসংস্থানের সুযোগ সৃষ্টির উদ্দেশ্যে নারীর ক্ষুদ্র উদ্যোগকে উৎসাহিত করা।
৪. দেশের আর্থ-সামাজিক উন্নয়নে সক্রিয় ভূমিকা রাখা।

রিটেইল ব্যাংকিং সেবা

যে কোন ব্যাংকের বাহ্যিক দৃষ্টি, বর্ণ, রীতি এবং ধরণ প্রকাশ করে রিটেইল ব্যাংকিং। ২০১৬ সালে বিদ্যমান বাজার চাহিদার সাথে সামঞ্জস্য আধুনিক ব্যাংকিং পণ্য ও সেবার অঙ্গীকার নিয়ে আমরা রিটেইল ব্যাংকিং ব্যবসাকে ঢেলে সাজিয়ে সম্প্রসারিত করেছি। গ্রাহকদের সম্ভাব্য সকল আর্থিক সেবা প্রদানের লক্ষ্যে রিটেইল ব্যাংকিং ব্যবসাকে একটি "বিরতিহীন সেবা কেন্দ্র" হিসেবে গড়ে তোলা হয়েছে। সর্বাধিক দক্ষতা ও উৎপাদনশীলতার সমন্বয়ে বিভিন্ন গ্রাহক শ্রেণীকে উন্নত সেবা প্রদানের কথা বিবেচনা করলে ২০১৬ সালকে রিটেইল ব্যবসার একটি সফল বছর বলা যেতে পারে। এ বছরে রিটেইল ব্যাংকিং ব্যবসার সম্প্রসারণের লক্ষ্যে বেশ কয়েকটি ক্যাম্পেইনের আয়োজন, ডিরেক্ট সেলস্ টিম নিয়োগ এবং কয়েকটি নতুন আকর্ষনীয় ডিপোজিট ও লোন প্রোডাক্ট চালু করাসহ বেশ কিছু পদক্ষেপ গ্রহণ করা হয়েছে। অবসর প্রাপ্ত গ্রাহক থেকে শুরু করে স্কুলগামী ছেলে মেয়েদের সর্বশেষ চাহিদা পূরণের কথা চিন্তা করে, ২০১৭ সালের জন্য রিটেইল ব্যাংকিং ডিভিশন বেশ কিছু নতুন কৌশল অবলম্বন করেছে।

বর্তমানে রিটেইল ব্যাংকিং এর অধীনে সম্পদ ও দায় উভয় পাশে আকর্ষনীয় ডিপোজিট ও লোন প্রোডাক্ট চালু রয়েছে। প্রিমিয়ার ব্যাংকের জমাকৃত পণ্যগুলো হচ্ছে প্রিমিয়ার সঞ্চয়ী হিসাব, প্রিমিয়ার চলতি হিসাব, প্রিমিয়ার বেতন হিসাব, প্রিমিয়ার জিনিয়াস হিসাব, স্থায়ী আমানত হিসাব (এফডিআর), ডাবল বেনিফিট স্কীম (ডিবিএস), মাসিক সঞ্চয়ী প্রকল্প (এমএসএস), মাসিক সঞ্চয়ী প্রকল্প (এমআইএস), শিক্ষা সঞ্চয়ী প্রকল্প (ইএসএস), রেজিস্টার্ড রিটায়ারম্যান্ট ডিপোজিট প্রকল্প (আরআরডিপি), সঞ্চয়ী প্রকল্প স্বপ্ন। এছাড়াও আমাদের রিটেইল ঋণের অন্তর্ভূক্ত পণ্য গুলো হল বাড়ি তৈরী/ ফ্লাট ক্রয় ঋণ, ব্যাক্তিগত গাড়ি ক্রয় ঋণ, ক্রেডিট কার্ড (মাষ্টার ও ভিসা কার্ড) প্রভৃতি।

স্কুল ব্যাংকিং এর শুরু থেকেই প্রিমিয়ার ব্যাংক স্কুল ব্যাংকিং সেবা চালু করেছে। বর্তমানে ব্যাংকটি দেশের বিভিন্ন বিভাগে স্কুল ব্যাংকিং এর সেবাকে সম্প্রসারিত করার লক্ষ্যে কনফারেন্স ও সেমিনার আয়োজন অব্যাহত রেখেছে।

লীজ ফাইনান্স

লীজ ফাইনান্স ব্যাংকিং সেবা ও পণ্যের সহজপ্রাপ্যতা, সাবলীল বিতরণ ব্যবস্থা, সাধারণ জামানত পদ্ধতি, কর সুবিধা সহ নিজস্ব কিছু স্বতন্ত্র বৈশিষ্ট্যের কারণে অল্প সময়ে দেশের ক্ষুদ্র ও মাঝারি উদ্যোক্তাদের মাঝে খুবই জনপ্রিয়তা অর্জন করতে সক্ষম হয়েছে। দীর্ঘমেয়াদী ঋণ চাহিদা পূরণে লীজ ফাইনান্স গ্রাহকদের কাছে অত্যন্ত আকর্ষণীয় ও সুবিধাজনক একটি পণ্য। প্রিমিয়ার ব্যাংক মূলধনী যন্ত্রাংশ, চিকিৎসা সরঞ্জাম, অফিস সরঞ্জাম, ভারী নির্মাণ যন্ত্রাংশ, লিফট, এলিভেটর, জেনারেটর, এয়ার কন্ডিশনার, কৃষি নির্ভর শিল্পের যন্ত্রাংশ এবং পরিবহন খাতে লীজ অর্থায়ন সুবিধা দিয়ে থাকে।

প্রিমিয়ার ব্যাংক সিকিউরিটিজ লিমিটেড

প্রিমিয়ার ব্যাংক "প্রিমিয়ার ব্যাংক সিকিউরিটিজ লিমিটেড" নামক সাবসিডিয়ারী কোম্পানী প্রতিষ্ঠার মাধ্যমে ব্রোকারেজ কার্যক্রম পরিচালনা করছে যা ব্যাংকের আয়ের একটি অন্যতম চালিকাশক্তি হিসেবে অবদান রাখছে। পুঁজিবাজারে বিনিয়োগকারীকে সঠিক তথ্য ও পরামর্শ প্রদানের মাধ্যমে সর্বোত্তম সেবা প্রদান নিশ্চিত করার জন্য দক্ষ ও অভিজ্ঞ পেশাজীবী ও বাজার বিশেষজ্ঞদের সমন্বয়ে "প্রিমিয়ার ব্যাংক সিকিউরিটিজ লিমিটেড"-এর কার্যক্রম পরিচালিত হচ্ছে। ২০১৬ সালে প্রিমিয়ার ব্যাংক সিকিউরিটিজ লিমিটেড এর সুদ আয় অর্জন করে ২১১.২৪ মিলিয়ন টাকা এবং কমিশন আয় রেকর্ড করা হয় ২৮.৩৫ মিলিয়ন টাকা।

আমাদের ব্রোকারেজ ব্যবসা পরিচালনার মূল উদ্দেশ্য হচ্ছে:

১. পুঁজিবাজারে শেয়ার ও সিকিউরিটিজ লেনদেন সহজতর করা।
২. শেয়ার লেনদেনের হিসাব নিকাশ ও নিরাপত্তা নিশ্চিত করা।
৪. দেশের পুঁজিবাজারের উন্নয়নের স্বার্থে বিশ্লেষণ ও গবেষণা কার্যক্রম পরিচালনা করা।
৫. পুঁজিবাজারের বিনিয়োগকারীদের ঋন প্রদান করা।

কার্ড ব্যবসা

প্রিমিয়ার ব্যাংক ২০০৪ সাল থেকে বাংলাদেশে ভিসা ইন্টারন্যাশনালের প্রথম সদস্য হিসেবে ভিসা ক্রেডিট ও ডেবিট কার্ড চালু করে। পরবর্তী পর্যায়ে ২০১০ সালে আমাদের ব্যাংক মাস্টারকার্ড প্রিন্সিপাল সদস্যপদ লাভ করার গৌরব অর্জন করে। বিশ্ববাজারে মাস্টারকার্ড এবং ভিসা ক্রেডিট ও ডেবিট কার্ড ব্যবহারে বিভিন্ন প্রোডাক্টের মাধ্যমে এক যুগান্তকারী পরিবর্তন এনে দিয়েছে। ২০১৬ সাল পর্যন্ত আমরা ৪০,৫৪৬ টি ক্রেডিট কার্ড এবং ৮২,৯৬৯ টি ডেবিট কার্ড প্রচলন করতে সক্ষম হয়েছি। আমরা আমাদের গ্রাহকদের সুবিধার্থে কার্ড প্রচলনের পাশাপাশি মাস্টারকার্ড ও ভিসা কার্ডের জন্য মার্চেন্ট একুয়ারিং (POS) এর নেটওয়ার্ক ইতোমধ্যে অনেক সম্প্রসারণ করেছি এবং আগামী দিনে এর পরিধি আরও অনেক বিস্তৃত হবে। ২৪ ঘন্টা নগদ টাকা উত্তোলনের সুবিধার্থে আমরা এটিএম (ATM) নেটওয়ার্কেরও সম্প্রসারণ করে যাচ্ছি। আমাদের সম্মানিত গ্রাহকগণ সারাদেশে স্থাপিত প্রায় ৬,০০০ এটিএম (ATM) বুথ থেকে নগদ টাকা উত্তোলনের সুযোগ পাচ্ছেন এবং প্রবাসে ভিসা ও মাষ্টারকার্ড লোগো সম্বলিত যে কোন এটিএম (ATM) বুথ থেকে নগদ অর্থ উত্তোলনের সুযোগ পাচ্ছেন। গ্রাহক ঝুঁকি কমানো ও নিরাপদে যেন কার্ড ব্যবহার করতে পারেন তার জন্য আমরা ইতোমধ্যে ইএমভি চিপ্ (EMV Chip) ভিসা ও মাস্টারকার্ড প্রচলন করেছি। লক্ষাধিক হজ্জ যাত্রীদের সংগঠিত করে যে সকল হাব (HAAB) এজেন্ট তাদেরকে পবিত্র হজ্জ পালনে সৌদী আরব যাতায়াতের ব্যবস্থা করছেন, ব্যাংক সে সকল হাব (HAAB) এজেন্টদেরকে হজ্জ প্রিপেইড (HAJJ PREPAID) কার্ডের মাধ্যমে সেবা প্রদান করার ক্ষেত্রে একটি অগ্রণী ভূমিকা পালন করে যাচ্ছে।

আমরা কার্ড ব্যবসাকে নিরাপদ ও আধুনিকায়ন করার ক্ষেত্রে নিম্নোক্ত পদক্ষেপ গ্রহণ করেছি:

১. প্রিমিয়ার ব্যাংক এর ব্রাঞ্চ থেকে পস্ (POS) এর মাধ্যমে নগদ টাকা উত্তোলন।
২. পণ্য ক্রয় করে ধাপে ধাপে পরিশোধের সুবিধা।
৩. বীমা সুবিধার পদক্ষেপ নিয়েছি ।
৪. অনলাইনে পণ্য ক্রয়।
৫. ক্রয় ও অর্থ উত্তোলনের ক্ষেত্রে নিরাপদ গোপন পিন (PIN) নম্বর সংযোজন।
৬. কার্ড সিস্টেম পিসিআই-ডিএসএস (PCI-DSS) পূর্ণ সার্টিফিকেশনের সহিত উন্নতিকরণ।
৭. কুঋণ পরিমান কমাতে ব্যাপক সংগ্রহ ও পুনরুদ্ধারের কৌশল অবলম্বন।
৮. ভ্যালু অ্যাডেড সেবা প্রবর্তন এবং আমাদের মূল্যবান গ্রাহকদের জন্য বিভিন্ন পণ্যের হ্রাসকৃত মূল্যে পরিশোধের সুবিধা।
৯. দুই ফ্যাক্টর প্রমানীকরন (2FA) ই-কমার্স সার্ভিস প্রদান।

ইসলামিক ব্যাংকিং

দি প্রিমিয়ার ব্যাংক লিমিটেড ২০০৩ সাল থেকে দুটি শাখার মাধ্যমে ইসলামিক ব্যাংকিং সেবা প্রদান করে আসছে; একটি শাখার অবস্থান মহাখালী, ঢাকা এবং অপরটির লালদিঘীর পাড়, সিলেট। শরীয়াহ্ ভিত্তিক নীতির আলোকে আমানত গ্রহন ও বিনিয়োগ ব্যবস্থাপনার ফলে কার্যক্রম শুরুর প্রথম থেকেই উক্ত শাখা দুটি দ্রুত ব্যবসায়িক প্রবৃদ্ধি অর্জন করতে সক্ষম হয় এবং প্রবৃদ্ধির ধারা অব্যাহত রয়েছে। ইসলামিক ব্যাংকিং অপারেশনের জন্য ব্যাংকের একটি পৃথক অ্যাকাউন্টিং সিস্টেম রয়েছে যা প্রচলিত ব্যাংকিং সিস্টেম থেকে সম্পূর্ণ ভিন্ন এবং এটি "অ্যাকাউন্টিং এন্ড অডিটিং অরগানাইজেশন ফর ইসলামিক ফিন্যান্সিয়াল ইন্সটিটিউশনস (AAOIFI)" কতৃক প্রদত্ত আন্তর্জাতিক মানদন্ড অনুসারে পরিচালিত।

আমাদের ইসলামিক ব্যাংকিং শাখাসমূহ "আল ওয়াদিয়াহ" ও "মুদারাবা" পদ্ধতিতে জমা গ্রহণ করে থাকে এবং বিনিয়োগের ক্ষেত্রে "বাই-মুয়াজ্জাল", "বাই-মুরাবাহা", "বাই-সালাম", "হায়ার পারচেজ আন্ডার শিরকাতুল মিলক্ (HPSM)", "করদ্" ইত্যাদি পদ্ধতি সমূহ ব্যবহার করে থাকে।

ইসলামিক ব্যাংকিং সেবাকে গণমানুষের দুয়ারে পৌছে দেয়ার লক্ষ্যে ইতোমধ্যে ব্যাংকের অন্যান্য শাখাতে ও "ইসলামিক ব্যাংকিং অনলাইন সেবা" ব্যবস্থা চালু করা হয়েছে। ফলে উল্লিখিত শাখা সমূহ ছাড়াও অন্যান্য যেকোন শাখা থেকে গ্রাহকগণ ইসলামিক ব্যাংকিং আমানত হিসাব চালু এবং বিনিয়োগ সহ অন্যান্য সেবা গ্রহণ করতে সক্ষম হচ্ছেন।

আন্তর্জাতিক বাণিজ্য

ট্রেড ফাইনান্স

২০১৬ সালে আমদানী ও রপ্তানী বাণিজ্যে ব্যাংক সন্তোষজনক ও স্থিতিশীল অগ্রগতি অর্জন করেছে। ২০১৬ সালে প্রিমিয়ার ব্যাংক ৫৬,৬৫২.৪০ মিলিয়ন টাকার আমদানী বাণিজ্য এবং ৬৫,৭৯০.০০ মিলিয়ন টাকার রপ্তানী বাণিজ্য সম্পন্ন করে যা পূর্ববর্তী বছরের তুলনায় যথাক্রমে ৩০ ও ৩২ শতাংশ বৃদ্ধি পেয়েছে। আমদানী ও রপ্তানী বানিজ্যের নিত্য-নতুন চাহিদা পূরণের জন্য দক্ষ ও অভিজ্ঞ কর্মকর্তাদের সমন্বয়ে ব্যাংকের ১৮টি অথোরাইজড্ ডিলার শাখার এবং হেড অফিস সেন্ট্রালাইজড্ ট্রেড অপারেশনস্ ডিপার্টমেন্ট এর মাধ্যমে সেবা প্রদান করে যাচ্ছে।

করেসপন্ডেন্ট ব্যাংকিং

বৈদেশিক বাণিজ্য লেনদেন সহজীকরণের লক্ষ্যে আমাদের ব্যাংক বিশ্বব্যাপী বিভিন্ন বৈদেশিক সহযোগী ব্যাংকের সাথে দ্বিপাক্ষিক সম্পর্ক স্থাপন করেছে। ৩১শে ডিসেম্বর ২০১৬ পর্যন্ত বৈদেশিক করেসপন্ডেন্টের সংখ্যা ছিল ৫৬০টি যা বিশ্বের ৭৭টি দেশে বিস্তৃত এবং ১০টি প্রধান প্রধান বৈদেশিক মুদ্রায় নস্ট্রো অ্যাকাউন্টের সংখ্যা ছিল ২২টি।

অফ্-শোর ব্যাংকিং

বেপজা এবং বাংলাদেশ ব্যাংকের অনুমোদন নিয়ে প্রিমিয়ার ব্যাংক বর্তমানে অফ্-শোর ব্যাংকিং কার্যক্রম পরিচালনা করছে। অফ্-শোর ব্যাংকিং বৈদেশিক মুদ্রার একটি স্বতন্ত্র ব্যাংকিং ব্যবস্থা যার মাধ্যমে ইপিজেড ও এডি শাখার গ্রহকগণ বৈদেশিক বাণিজ্য ও বৈদেশিক মুদ্রায় ঋণ সহায়তা পেয়ে থাকেন। প্রবাসী বাংলাদেশী এবং বাংলাদেশে বসবাসকারী বিদেশীরা অফ্-শোর ব্যাংকিং ইউনিটে বৈদেশিক মুদ্রা ডিপোজিটের ক্ষেত্রে বিশেষ অগ্রাধিকার পেয়ে থাকেন। আমাদের অফ্-শোর ব্যাংকিং ইউনিট থেকে ৩১শে ডিসেম্বর ২০১৬ সাল পর্যন্ত ৬৫.৮৬ মিলিয়ন মার্কিন ডলার ঋণ প্রদান করা হয়েছে যার মাধ্যমে ব্যাংক ২০১৬ সালে ১.৪১ মিলিয়ন মার্কিন ডলার আয় করেছে।

রেমিটেন্স সেবা

বাংলাদেশী প্রবাসীর প্রেরিত রেমিটেন্স দেশের অর্থনীতিতে এক গুরুত্বপূর্ণ স্থান দখল করে আছে। অর্থনীতিতে প্রবাসীদের অবদানের কথা বিবেচনা করে বৈদেশিক রেমিটেন্সকে ব্যাংক সর্বোচ্চ গুরুত্ব প্রদান করছে। প্রিমিয়ার ব্যাংক প্রযুক্তিনির্ভর দ্রুত রেমিটেন্স প্রদান এবং চমৎকার গ্রাহক সেবার ব্যবস্থা করেছে। রেমিটেন্স গ্রাহকদের সাহায্য এবং সেবার জন্য প্রতিটি শাখায় আছে "রেমিটেন্স হেল্প ডেস্ক"। দ্রুত রেমিটেন্স প্রদান নিশ্চিত করার জন্য আমাদের একটি আধুনিক সেন্টাল আপারেশন সিস্টেম আছে। প্রিমিয়ার ব্যাংক বেশিভাগ গ্লোবাল মানি ট্রান্সফার কোম্পানির সাথে করেসপন্ডেন্ট সম্পর্ক স্থাপন করেছে। আমাদের বিশ্বব্যাপী নেটওয়ার্ক এর মাধ্যমে বিশ্বের যেকোন প্রান্ত থেকে এনআরবি গ্রাহকরা ইনস্ট্যান্ট ক্যাশ এবং অ্যাকাউন্ট ক্রেডিট উভয় লেনদেন করতে পারবেন।

প্রিমিয়ার ব্যাংক জাগরনী চক্র ফাউন্ডেশন এবং এফআইভিডিবি এর মত বিশিষ্ট মাইক্রো ফাইন্যান্স ইনস্টিটিউশন এর সঙ্গে রেমিটেন্স ডিসবার্সমেন্ট ব্যবস্থায় আমাদের নিজস্ব ৯৯ শাখা নেটওয়ার্ক ছাড়াও এনজিওর ৪০০ এর বেশি শাখার মাধ্যমে দেশের প্রত্যন্ত অঞ্চলে রেমিটেন্স পৌঁছাতে পারছে। প্রিমিয়ার ব্যাংক বি,ই,এফ,টিএন (বাংলাদেশ ইলেকট্রনিক ফান্ড ট্রান্সফার নেটওয়ার্ক) এর মাধ্যমে অন্য ব্যাংকের অ্যাকাউন্ট ক্রেডিট সম্পাদন করে। এছাড়া এক্সপ্রেস মানি পেমেন্ট এর জন্য এনআরবি ব্যাংক লিমিটেডের সঙ্গে রেমিটেন্স ব্যবস্থা স্থাপন করা হয়েছে।

১ লা জুন, ২০১৬ থেকে ৪ঠা জুলাই ২০১৬ পর্যন্ত এক মাসের রেমিটেন্স প্রচারণা ছিল একটি বড় সাফল্য রেমিটেন্স প্রচারের জন্য প্রতি বছর নিয়মিত রেমিটেন্স ক্যাম্পেইন করা হয়। ২০১৬ বছরে ব্যাংক রেমিটেন্স এর ক্ষেত্রে ৩৮% প্রবৃদ্ধি অর্জন করছে যেখানে দেশের সার্বিক রেমিটেন্স প্রবাহ কমেছে ১২ শতাংশ। তাছাড়া মোট রেমিটেন্স লেনদেন ৩০% বৃদ্ধি হয়েছে। ২০১৭ সালেও বিশ্বব্যাপী নেটওয়ার্ক এবং রেমিট্যান্স বৃদ্ধিতে আমাদের অবদান অব্যহত থাকবে।

ট্রেজারী কার্যক্রম

প্রিমিয়ার ব্যাংকের রয়েছে একটি সুসজ্জিত ট্রেজারী বিভাগ। অত্যাধুনিক অনলাইন সংযোগের মাধ্যমে আমাদের গ্রাহকদের দ্রুত ও উৎকৃষ্ট সেবা নিশ্চিত করতে ট্রেজারী বিভাগ সর্বদা নিয়োজিত।

ট্রেজারী বিভাগ সব সময়ই প্রিমিয়ার ব্যাংকের মুনাফা অর্জনের একটি গুরুত্বপূর্ণ শাখা হিসেবে বিবেচিত। আলোচ্য ২০১৬ সালেও এই ধারা বজায় রেখেছে ট্রেজারী বিভাগ। আমাদের রয়েছে স্বতন্ত্র ফ্রন্ট ও ব্যাক অফিস। যা বাংলাদেশ ব্যাংকের ঝুকি ব্যবস্থাপনার সাথে সঙ্গতি রেখে পরিচালনা করা হয়। দক্ষ ও অভিজ্ঞতা সম্পন্ন ডিলাররা আন্তঃব্যাংক লেনদেন এবং বৈদেশিক মুদ্রা বিনিময় বাজারে গুরুত্বপূর্ণ ভূমিকা পালনের মাধ্যমে ব্যাংক এর উন্নয়নে অবদান রাখছে।

তথ্য প্রযুক্তি

প্রিমিয়ার ব্যাংক শুরু থেকেই তথ্য প্রযুক্তির ক্ষেত্রে অগ্রদূত হিসেবে কাজ করে আসছে। তথ্য প্রযুক্তি বিভাগের একঝাঁক তরুণ কর্মী তাদের মেধা ও উদ্ভাবনী প্রজ্ঞা দিয়ে নিরন্তর সেবা দিয়ে যাচ্ছে। এরই অংশ হিসেবে ২০১৬ সালে আমরা বিশ্বের বিখ্যাত কার্ড ম্যানেজমেন্ট সিস্টেম -TSYS-Prime-4 প্রিমিয়ার ব্যাংকে সফলভাবে স্থাপন করি। এখন প্রিমিয়ার ব্যাংকের ক্রেডিট কার্ড গ্রাহকরা অত্যন্ত নিরাপদ ও সুরক্ষিত। ক্রেডিট কার্ডের প্রতিটি লেনদেন 2FA দ্বারা সুরক্ষিত। আমরা ইতোমধ্যে PCI-DSS এর জন্য কাজ শুরু করেছি। বাংলাদেশের স্বনামধন্য অনেকগুলো ব্যাংকের মত প্রিমিয়ার ব্যাংকেও কোর ব্যাংকিং সিস্টেম হিসেবে BankUltimus ব্যবহার করে আসছে। এরই ধারাবাহিকতায় আমরা BankUltimus এর সর্বশেষ সংস্করণ স্থাপন করি। ২০১৬ সালে আমরা সম্মানীত বোর্ডের অনুমোদনক্রমে আমাদের আই.টি. পলিসি হালনাগাদ করি। যা বাংলাদেশ ব্যাংকের হালনাগাদ আই.টি. পলিসি ISO.27001 ও COBIT5 এর আলোকে প্রতিপালিত। আমরা ইতোমধ্যে মাইক্রোসফ্ট শেয়ারপয়েন্ট বাস্তবায়ন করেছি। যার মাধ্যমে অভ্যন্তরীণ পোর্টাল ডকুমেন্ট ব্যবস্থাপনা, ওয়ার্কফ্লো, ইভেন্ট ও ক্যালেন্ডার ম্যানেজমেন্ট ইত্যাদি কার্য সম্পাদন করা যায়। বিশ্বের স্বনামধন্য তথ্যপ্রযুক্তি প্রতিষ্ঠান মাইক্রোসফ্টের সাথে আমরা চুক্তি নবায়ন করেছি। গ্রাহককে সর্বোচ্চ সেবাদানের অঙ্গীকার হিসেবে এই বছর আমরা BACH সিস্টেমকে কোর ব্যাংকিং সিস্টেমের সাথে স্বয়ংক্রিয় করেছি। যার দ্বারা অনেক ম্যানুয়াল পোস্টিং থেকে পরিত্রাণ পাওয়া যাবে ও দ্রুত গ্রাহক সেবা নিশ্চিত করা যাবে। তথ্য প্রযুক্তির নিরাপত্তা সুরক্ষিত করার জন্য আমরা DMZ এর নিরাপত্তা জোরদার, পৃথক Wi-Fi নেটওয়ার্ক, ভালনেয়ারবিলিটি এসেসমেন্ট সফ্টওয়্যার স্থাপন করেছি।

অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন

যে কোন কার্যক্রমের ত্রুটি থেকে যেমন ঝুঁকি সৃষ্টি হতে পারে তেমনি সঠিক অভ্যন্তরীণ নিয়ন্ত্রণ এবং নিরীক্ষার অভাব থেকে উদ্ভব হতে পারে বড় কোন অনিয়ম। এ ক্ষেত্রে ভাল নিয়ন্ত্রণ ব্যবস্থা পেশাদারিত্ব, দক্ষতা, আইনী বাধ্যবাধকতার প্রতিপালন, সঠিক প্রতিবেদন ব্যবস্থার উন্নয়ন এবং অনিয়ম প্রতিরোধের প্রয়োজনীয় ক্ষেত্র প্রস্তুত করে। অভ্যন্তরীন নিয়ন্ত্রণ ও নিরীক্ষা শুধু নিয়মিত কর্ম সম্পাদনকেই নির্দেশ করে না বরং তা সম্পাদিত কর্মের যৌক্তিকতা ও সঠিকতাকে নিরূপণ করে। এই ধরণের নিয়ন্ত্রণমূলক ব্যবস্থা কর্মজীবনে দায়বদ্ধতা ও স্বচ্ছতার এক অনুকূল পরিবেশ তৈরি করে।

আধুনিক ব্যাংক ব্যবস্থাপনা এবং তদারকী মূলতঃ নিবদ্ধ থাকে বিভিন্ন বিষয়ের ঝুঁকি ও এর নিয়ন্ত্রণের উপর। প্রিমিয়ার ব্যাংক সম্ভাব্য সব ধরনের ঝুঁকি নিয়ন্ত্রণের জন্য সমন্বিত ব্যবস্থা গ্রহণ করেছে। সম্প্রসারিত ঋণের বিপরীতে আগামী চ্যালেঞ্জগুলিকে বিবেচনা করে প্রিমিয়ার ব্যাংক কেন্দ্রীয় ব্যাংকের নীতিমালার সঙ্গে সঙ্গতি রেখে ঋণ ঝুঁকির প্রয়োজনীয় বিধিবিধান ও নির্দেশনাবলী প্রস্তুত করেছে। অনিয়মিত হিসাব সমূহকে সঠিকভাবে তত্বাবধানের জন্য প্রিমিয়ার ব্যাংকে রয়েছে একটি পৃথক ঝুঁকি ব্যবস্থাপনা ডিভিশন। ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ ও নিরীক্ষা বিভাগ, বোর্ড অডিট ডিভিশন, কেন্দ্রীয় পরিপালন ও নিয়ন্ত্রণ বিভাগ নিয়মিতভাবে বিভিন্ন শাখা নিরীক্ষা ও পরিদর্শন শেষে প্রতিবেদন দাখিল করে। তাছাড়া ডিপার্টমেন্ট কন্ট্রোল ফাংশন চেকলিস্ট, ত্রৈমাসিক অপারেশনাল বিবরণী, জাল জালিয়াতি রোধে অভ্যন্তরীণ নিয়ন্ত্রণের নিজস্ব যাচায়, লোন ডকুমেন্টেশন চেকলিস্ট, প্রভৃতিকে ব্যাংকের সম্ভাব্য সকল কার্যক্রম উদ্ভূত ঝুঁকি মোকাবেলায় সুনিপুনভাবে প্রস্তুত করা হয়। অভ্যন্তরীণ নিয়ন্ত্রণ ও নিরীক্ষা কার্যক্রম যথাযথভাবে পরিচালনার জন্য অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন ম্যানুয়াল প্রস্তুত করা হয়েছে।

প্রিমিয়ার ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ ও নিরীক্ষা বিভাগ ব্যাংক ব্যবস্থাপনার এক অবিচ্ছেদ্য অংশ এবং নিরাপদ ও সঠিক কার্যক্রমের ভিত্তিস্বরূপ। এই বিভাগের কর্মবিন্যাসকে নিম্নবর্ণিত শ্রেণীতে বিভক্ত করা যায়ঃ

১. কর্মভিত্তিক উদ্দেশ্য ঃ কর্মদক্ষতা ত্বরান্বিতকরণ এবং কর্মসম্পৃক্ততার সক্রিয়করণ।
২. তথ্যভিত্তিক উদ্দেশ্য ঃ আর্থিক ও ব্যবস্থাপনা তথ্যাবলীর নির্ভরযোগ্যতা ও যুগোপযোগিতা নিশ্চিতকরণ।
৩. প্রতিপালন উদ্দেশ্য ঃ নিয়ন্ত্রণমূলক ও প্রায়োগিক আইনী কাঠামোর আনুগত্য প্রতিপালন।

আমাদের অভ্যন্তরীণ নিয়ন্ত্রণ ও নিরীক্ষা বিভাগকে একজন উচ্চ পর্যায়ের এক্সিকিউটিভ - এর নেতৃত্বে অত্যন্ত দক্ষ ও অভিজ্ঞ কর্মকর্তাদের সমন্বয়ে তৈরী করা হয়েছে। বিভাগীয় হেড এর প্রধান কর্মকান্ডের মধ্যে পড়ে ব্যাংকের নিরীক্ষা, পরিদর্শন ও মনিটরিং কার্যাবলীর সঠিক মূল্যায়ন এবং ঝুঁকি বিশ্লেষণ। এই বিভাগটি তিনটি সুনির্দিষ্ট ইউনিটে বিভক্ত করা হয়েছে - পরিপালন ও মনিটরিং ইউনিট এবং নিরীক্ষা ও পরিদর্শন ইউনিট।

পরিপালন ইউনিট ব্যাংকিং কার্যক্রম পরিচালনার ক্ষেত্রে নিয়ন্ত্রণমূলক বাধ্যবাধকতা নিশ্চিত করে। এই ইউনিটটি প্রধান নিয়ন্ত্রক প্রতিষ্ঠানসমূহের সাথে যোগাযোগ রক্ষা এবং যে কোন

বিধিসম্মত পরিবর্তন অন্যান্য বিভাগকে অবহিত করে। মনিটরিং ইউনিট ব্যাংক শাখায় যাবতীয় কার্যক্রমকে অবলোকন করে। কার্যক্রমের যে কোন বিচ্যুতি ধরা পড়লে তা তাৎক্ষণিকভাবে অভ্যন্তরীণ নিরীক্ষা প্রধানের কাছে উপস্থাপনা করে। নিরীক্ষা ইউনিট সাধারণত নিয়মিত ও বিশেষ নিরীক্ষা কর্ম সম্পাদন করে।

অভ্যন্তরীণ নিরীক্ষা ও পরিদর্শন বিভাগ ব্যাংকের বিভিন্ন অপারেশনাল রিস্ক - এর মোকবেলায় নিয়মিতভাবে ব্যবসায়িক কর্যক্রম পরিচালনায় ব্যাংকের নীতি, ম্যানুয়াল ও নির্দেশনা যথাযথভাবে অনুসরণ করা হয় কি না - তা নিয়মিতভাবে পর্যবেক্ষণ করে থাকে। তাছাড়াও ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক গৃহীত বিভিন্ন সিদ্ধান্তের বাস্তবায়নের অবস্থাও নিরীক্ষা করে থাকে। ২০১৬ সালে অভ্যন্তরীণ নিরীক্ষা ও পরিদর্শন বিভাগ ব্যাংকের বিভিন্ন শাখা ও প্রধান কার্যালয়ের বিভিন্ন বিভাগসমূহে সর্বমোট ১০৫ বার বিশদ, ৩০ বার বিশেষ (বিষয়ভিত্তিক) এবং ৮ বার আকস্মিক নিরীক্ষা ও পরিদর্শন সম্পন্ন করেছে ও বিভিন্ন অনিয়ম দুরীকরণের সুপারিশসহ ব্যবস্থাপনা কর্তৃপক্ষের কাছে প্রতিবেদন দাখিল করেছে। এছাড়া, বাংলাদেশ ব্যাংকের আইসিটি নির্দেশনা যথাযথভাবে অনুসরন করা হয় কি-না তাও ব্যাংকের আইটি অডিট বিভিন্ন শাখা ও প্রধান কার্যলয়ের বিভিন্ন বিভাগসমূহে ৫৩ বার নিরীক্ষা ও পরিদর্শন সম্পন্ন করেছে।

ঝুঁকি ব্যবস্থাপনা

প্রিমিয়ার ব্যাংকে ঝুঁকি ব্যবস্থাপনা সর্বদাই রক্ষণশীল এবং স্বপ্রণোদিত কর্মকান্ড হিসেবে দেখা হয়েছে যার মূল উদ্দেশ্য হচ্ছে রিস্ক এবং রিটার্নের মধ্যে একটি সুষম সম্পর্ক তৈরী করা। আর এই উদ্দেশ্য সফল করতেই প্রিমিয়ার ব্যাংকের ঝুঁকি ব্যবস্থাপনা বিভাগ নিরলস প্রচেষ্টা করে চলেছে। দীর্ঘ ব্যাংকিং কার্যক্রম পরিচালনার অভিজ্ঞতাকে কাজে লাগিয়ে প্রিমিয়ার ব্যাংক ঝুঁকি ব্যবস্থাপনাকে ঢেলে সাজিয়েছে। ঝুঁকি ব্যবস্থাপনাকে নিয়ন্ত্রণমূলক বিধিবিধানের চেয়ে কর্পোরেট সংস্কৃতি হিসেবে বেশি মূল্যায়ন করা হয়। ঝুঁকি ব্যবস্থাপনা একটি প্রতিষ্ঠানের সকল অংশে আদর্শ ও উন্নত অনুশীলন ব্যবস্থা বিস্তৃত করে। এ ক্ষেত্রে ব্যাংক শেয়ারহোল্ডারদের যথাযথ মূল্য এবং কর্পোরেট কৌশলের উন্নয়নকে ধারণ করতে একটি সঙ্গতিপূর্ণ ঝুঁকি ব্যবস্থাপনা কাঠামো তৈরি করেছে। এর পরও ঋণ ঝুঁকি, তারল্য ঝুঁকি, বাজার ঝুঁকি, সুনাম ঝুঁকি, প্রভৃতির মত সম্ভাব্য ঝুঁকিকে মোটেও অস্বীকার করা যায় না।

ব্যাংক কোম্পানি আইন, ১৯৯১ এর ধারা ১৫ (খ) অনুযায়ী, ব্যাংকের ৪ (চার) জন পরিচালনা পর্ষদের সদস্যদের সমন্বয়ে একটি ঝুকি ব্যবস্থাপনা কমিটি গঠন করা হয়েছে। কমিটি সম্ভাব্য ও উঠতি ঝুঁকি কমানো এবং পরিচালনা পর্ষদ কতৃক প্রণীত নীতি ও কৌশল বাস্তবায়নে কার্যকর ভূমিকা পালন করে।

বাংলাদেশ ব্যাংকের নির্দেশনা অনুযায়ী একটি পৃথক ঝুঁকি ব্যবস্থাপনা বিভাগ তৈরি করা হয়েছে। এই বিভাগ অন্য ব্যবসায় বিভাগগুলো থেকে সম্পূর্ণ আলাদাভাবে ঝুঁকি বিশ্লেষণের কাজ করে এবং সংশ্লিষ্ট কর্তৃপক্ষকে প্রয়োজনীয় পরামর্শ দিয়ে সাহায্য করে। ব্যবসায় ইউনিট এবং ঝুঁকি ব্যবস্থাপনা বিভাগের মধ্যে আলোচনার মাধ্যমে ঝুঁকি এবং মুনাফার প্রয়োজনীয় ভারসাম্য বজায় রাখাকে ব্যাংক সবসময় প্রাধান্য দিয়ে এসেছে।

ঋণ ঝুঁকি

সম্প্রসারিত ঋণের বিপরীতে আগামী চ্যালেঞ্জগুলিকে বিবেচনা করে প্রিমিয়ার ব্যাংক কেন্দ্রীয় ব্যাংকের নীতিমালার সঙ্গে সঙ্গতি রেখে ঋণ ঝুঁকির প্রয়োজনীয় বিধিবিধান ও নির্দেশনাবলী প্রস্তুত করেছে। আমাদের ঝুঁকি কৌশলের প্রধান বৈশিষ্ট্য হিসেবে আমরা ঋণ বিপণনকে ঋণ প্রশাসন থেকে সম্পূর্ণ পৃথক করেছি।

ঋন প্রশাসন বিভাগ অনুমোদিত ঋণগুলোর ক্ষেত্রে বিভিন্ন শর্ত ও নির্দেশনা পরিপালন তদারকী করে। বিদ্যমান ও সম্ভাব্য গ্রাহকদের সঠিক মূল্যায়নের জন্য ক্রেডিট রিস্ক গ্রেডিং গাইডলাইনস্ প্রণয়ন করা হয়েছে। দেশে ও বাইরে ঝুঁকির পরিবর্তিত প্রেক্ষাপটে মানব সম্পদের যথাযথ উন্নতিসাধন নতুন আলোকে বিবেচিত হচ্ছে। অদৃষ্ট এবং সম্ভাব্য ঝুঁকি মোকাবেলায় এটিকে উৎকৃষ্ট ঢাল বলা যেতে পারে।

অনিয়মিত হিসাব সমূহকে সঠিকভাবে তত্বাবধানের জন্য প্রিমিয়ার ব্যাংকে রয়েছে একটি পৃথক ঝুঁকি ব্যবস্থাপনা বিভাগ। শ্রেণীকৃত হিসাব সমূহকে নিয়মিতকরণে ব্যাংক বাংলাদেশ ব্যাংকের নীতিমালা পুরোপুরি অনুসরণ করে। নিয়মিত ব্যবধানে নিষ্ক্রিয় ঋণ সমূহকে নিরীক্ষণ করে তার বিবরণী বাংলাদেশ ব্যাংকে প্রেরণ করা হয়। এ ছাড়াও প্রতি ত্রৈমাসিকে ব্যাংকের পরিচালনা পর্ষদ শ্রেণীকৃত ঋণ বিষয়ে বিভিন্ন কার্যক্রম রিভিউ করে। ব্যাংক শ্রেণীকৃত ঋণ আদায়ে যথেষ্ট তৎপর। এ ব্যাপারে আইনী প্রক্রিয়া কিংবা গ্রাহকের সঙ্গে ফলপ্রসু আপসের ভিত্তিতে অনাদায়ী ঋণ নিস্পত্তি করা হয়। আমাদের যত্নশীল ঋণ মনিটরিং ব্যবস্থা এবং বিরতিহীন ঝুঁকি ব্যবস্থাপনা ব্যাংক সম্পদের উৎকর্ষ সাধনে এক গতিময় পরিবর্তন এনে দিয়েছে।

আইনী ঝুঁকি

ব্যাংকের নিজস্ব আইনজ্ঞ ঋন ঝুঁকির পাশাপাশি মঞ্জুরীকৃত ঋনের বিপরীতে প্রদত্ত শর্তগুলো প্রয়োগের ঝুঁকি যথাযথভাবে বিশ্লেষণ করে পরামর্শ প্রদান ও প্রয়োজনে আইনী ব্যবস্থা গ্রহণ করে।

তারল্য ঝুঁকি

সম্পদ ও দায়ের ম্যাচুরিটি জনিত অমিল থেকে উদ্ভূত ঝুঁকি কে তারল্য ঝুঁকি বলা হয়। তারল্য ঝুঁকি ব্যবস্থাপনার মাধ্যমে সর্বদাই ব্যাংকের প্রয়োজনীয় অর্থ সঠিক সময়ে যোগান দেয়া ব্যবস্থাপনার দায়িত্ব। এ জন্য প্রিমিয়ার ব্যাংকে বিভিন্ন প্রাতিষ্ঠানিক, রিটেইল এবং কর্পোরেট আমানতের সমন্বয়ে একটি বৈচিত্রময় ও স্থায়ী তহবিল ব্যবস্থা বজায় রাখা হয়। প্রয়োজনীয় তহবিল সরবরাহের জন্য ব্যাংক পর্যাপ্ত তরল সম্পদ মজুদ রাখে। তারল্য ঝুঁকি ব্যবস্থাপনার প্রধান দায়িত্ব পালন করে আমাদের ট্রেজারি ডিভিশন। ব্যাংকের ট্রেজারি তারল্য বেজকে শক্তিশালী করে ঐতিহাসিক আবশ্যকতা, চলতি তারল্য স্থিতি, প্রত্যাশিত সম্পদ প্রকৃতি, বর্তমান ও ভবিষ্যৎ উপার্জন ক্ষমতা এবং পরিকল্পিত মূলধন কাঠামোর উপর ভিত্তি করে। অ্যাসেট লায়াবিলিটি কমিটি কর্তৃক তারল্য ব্যবস্থাপনা সঠিকভাবে সম্পাদন করা হয় (ক) ক্রমবর্ধিষ্ণু ক্যাশ ফ্লো মিসম্যাচের একটি সহনীয় সীমা নিধারণ করে (খ) ঋণ-আমানতের অনুপাত নির্দিষ্ট করে (গ) দুর্বল প্রাতিষ্ঠানিক আমানতের নির্ভরতা ভারসাম্য করে।

অ্যাসেট লায়াবিলিটি কমিটি ব্যাংকের ব্যবস্থাপনা পরিচালকের সভাপতিত্বে নিয়মিত বৈঠক করে এবং পরিস্থিতি অনুযায়ী তরল সম্পদের সরবরাহ নিশ্চিত করতে কৌশল নির্ধারন করেন।

সুদের/লাভের হার ঝুঁকি

ব্যাংকের অন-ব্যালান্সশিট এবং অফ-ব্যালান্সশিট বিষয়গুলোর পুনঃর্বিন্যাস ও সমন্বয় করার সাথে সাথে দায় ও সম্পদের সুষ্ঠু ব্যবস্থাপনা প্রক্রিয়ার মাধ্যমে সুদের/লাভের হার ঝুঁকি মোকাবেলা করা হয়। তাছাড়া অ্যাসেট লায়াবিলিটি কমিটি নিয়মিত ব্যাংকের আয়ের উপর পরিবর্তীত সুদ/লাভের হারের প্রভাব পর্যালোচনা করে এবং যৌক্তিক আয় নিশ্চিত করে।

বাজার ঝুঁকি

গুনগত মান ও সন্তোষজনক রেটিং এই দুইটি বিষয়ের উপর নির্ভর করেই ব্যাংক বিনিয়োগযোগ্য সম্পদ নির্বাচন করে থাকে। বর্তমান বাজারমূল্য, সম্পদমূল্য, আয় প্রভৃতি মৌলিক বিষয়গুলো বিবেচনায় এনে ব্যাংক মার্কেট ঝুঁকি নিয়ন্ত্রণ করে।

কার্যক্রম উদ্ভূত ঝুঁকি

এটি মূলত অপারেশনাল রিস্ক হিসেবে সমাধিক পরিচিত। এই ধরণের ঝুঁকি প্রতারণা, জালিয়াতি, অনধিকার চর্চা, ত্রুটি-বিচ্যুতি, সিস্টেম ফেইলার এবং নানা রকম বাহ্যিক কারণের সাথে সম্পর্কযুক্ত। প্রিমিয়ার ব্যাংক এই ঝুঁকিগুলো মোকাবেলা করে বিভিন্ন লিখিত প্রণালী, নিয়মিত প্রশিক্ষণ এবং সচেতনতা বৃদ্ধির মাধ্যমে। ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ অপারেশনাল ঝুঁকি যাচাই এবং তা নিয়ন্ত্রণ করে থাকে। ডিপার্টমেন্টাল কন্ট্রোল ফাংশন চেকলিস্ট (DCFCL), ত্রৈমাসিক কার্য বিবরণী, লোন ডকুমেন্টেশন চেকলিস্ট, প্রভৃতিকে ব্যাংকের সম্ভাব্য সকল কার্যক্রম উদ্ভূত ঝুঁকি মোকাবেলায় সুনিপুণভাবে প্রস্তুত করা হয়। ব্যাংকের কার্যক্রম নিরবিচ্ছিন্নভাবে পরিচালনার লক্ষ্যে আমরা একটি বিকল্প তথ্য কেন্দ্র স্থাপন করেছি যা জরুরী মুহূর্তে বিকল্প হিসেবে পূর্ণ সমর্থন দিতে সক্ষম।

বৈদেশিক মুদ্রা ঝুঁকি

ট্রেজারির মূখ্য ব্যাংকিং কার্যক্রমের একটি প্রধান দায়িত্ব হল বৈদেশিক মুদ্রা ঝুঁকি নিয়ন্ত্রণ করা। ব্যাংকের বৈদেশিক মুদ্রা ঝুঁকি মুদ্রা বাজার মুল্যের উঠানামার কারণে সম্ভাব্য আয়ের মূল্যমানের পরিবর্তনকে নির্দেশ করে। আমাদের ট্রেজারি বিভাগ বৈদেশিক মুদ্রার বিনিময় হারের পরিবর্তনকে গভীর বিশ্লেষণ করে থাকে। ট্রেজারি কর্মকর্তাগণ স্বাধীনভাবে নির্দিষ্ট সীমারেখার মধ্যে বৈদেশিক মুদ্রার লেনদেন পরিচালিত করে। প্রত্যেক মাসে বাংলাদেশ ব্যাংক কর্তৃক নির্ধারিত মার্ক-টু-মার্কেট রেট অনুসারে সকল বৈদেশিক মুদ্রা লেনদেন পুনর্মূল্যায়ন বা সমন্বয় করা হয়। ব্যাংক কঠোরভাবে বাংলাদেশ ব্যাংক কর্তৃক নির্ধারিত বৈদেশিক মুদ্রার ধারণ সীমা নিয়ন্ত্রণ করে। নির্দিষ্ট সময়ের ব্যবধানে ট্রেজারি ম্যানুয়াল নীরিক্ষণ ও হালনাগাদ করা হয়। মাসিক ভিত্তিতে সকল নস্ট্র হিসাব সমন্বয় করা হয় এবং ৩০ দিনের বেশি অসমন্বিত স্থিতি দ্রুত নিস্পত্তির জন্য ব্যাংক ব্যবস্থাপনা কর্তৃক ব্যবস্থা গ্রহণ করা হয়। বহিঃনিরীক্ষক দ্বারা আমাদের নস্ট্র হিসাব সমূহ যাচাই করা হয় এবং বাংলাদেশ ব্যাংকে এ ব্যাপারে রিপোর্ট করা হয়।

মানি লন্ডারিং প্রতিরোধ

মানি লন্ডারিং প্রতিরোধকে প্রিমিয়ার ব্যাংক আইনি বাধ্যবাধকতার পাশাপাশি মূল ব্যবসায়িক মূল্যবোধ হিসেবে বিবেচনা করে। পরিচালনা পর্ষদ এবং ব্যবস্থাপনা কর্তৃপক্ষের সংঘবদ্ধ অবস্থান মানি লন্ডারিং প্রতিরোধে আমাদের অঙ্গীকারকে সুদৃঢ় করেছে। প্রতি বছর ব্যবস্থাপনার উচ্চ মহল থেকে বিভিন্ন মেমো, সার্কুলার এবং বার্তার মাধ্যমে ব্যাংকের সর্বস্তরে মানি লন্ডারিং এর গুরুত্বকে প্রচার করা হয়। আমাদের এন্টি মানি লন্ডারিং কর্মকান্ড পর্যবেক্ষণ করার জন্য রয়েছে স্বয়ংসম্পূর্ণ কেন্দ্রীয় প্রতিপালন ইউনিট।

এছাড়াও মানি লন্ডারিং প্রতিরোধ কার্যক্রমকে জোরদার করতে ব্যাংক ইতোমধ্যে নিম্নোক্ত পদক্ষেপগুলো গ্রহণ করেছে-

১. নিয়মিত প্রশিক্ষণ ও ওয়ার্কশপের আয়োজন করা।
২. লেনদেনগুলোকে সর্বদা পর্যবেক্ষণ করা।
৩. নিয়মিত মানি লন্ডারিং প্রতিরোধ বিষয়ে সভা আয়োজন করা।
৪. প্রতিটি গ্রাহকের কেওয়াইসি (Know Your Customer) নিয়মিত পর্যবেক্ষণ করা।
৫. বিভিন্ন শাখা থেকে সন্দেহজনক লেনদেনের রিপোর্ট গুলো সর্তকতার সাথে যাচায় করে যথাযথ ব্যবস্থা গ্রহন করা।

মানব সম্পদ ব্যবস্থাপনা

মানব সম্পদ উন্নয়নের উপলব্ধিকে সামনে রেখে আধুনিক মননশীল, দক্ষ ও উন্নত মানবসম্পদ গঠনের মাধ্যমে কর্পোরেট সক্রিয়তা ও গতিশীলতার ধারাবাহিক উন্নয়নের ব্যাপারে প্রিমিয়ার ব্যাংক দৃঢ় প্রতিজ্ঞ। মানবসম্পদ নিয়োগ বিধিমালা, Best fit এ্যাপ্রোচ ও আকর্ষনীয় কর্মপরিবেশ নিশ্চিত করে সূচনালগ্ন থেকে প্রিমিয়ার ব্যাংক অত্যন্ত মেধাবী ও পেশাদার জনশক্তিকে নিপুন টিমওয়ার্কের মাধ্যমে ক্রমবর্ধমান প্রতিযোগিতায় শক্তিশালী অবস্থান তৈরী করতে সক্ষম হয়েছে। ব্যাংকের প্রধান কার্যালয়সহ সারাদেশে ৯৯টি শাখায় মোট ১৫১১ (এক হাজার পাঁচশত এগারো) জন কর্মকর্তা ও জনশক্তির জ্ঞান, অভিজ্ঞতা ও দক্ষতা বিস্তারে আমরা সারাবছর আমাদের Learning & Talent Development Center কর্তৃক ট্রেনিং প্রোগ্রাম আয়োজনের মাধ্যমে মানবসম্পদের ধারাবাহিক উন্নয়নের ধারা বজায় রেখেছি। নতুন নিয়োগপ্রাপ্তদের জন্য বাধ্যতামূলক Anti Money Laundering ট্রেনিং চালু রয়েছে। ২০১৬ সালে আমাদের কার্যক্রমের ব্যপ্তি বৃদ্ধি পেয়েছে অনেকগুন। প্রিমিয়ার ব্যাংক কর্মকর্তাদের জন্য নির্ধারিত Key Performance Indicator (KPI) এবং Human Resources Management Systems সফটওয়্যারের মাধ্যমে প্রধান কার্যালয় ও শাখাগুলোতে গতিশীলতা, দায়িত্ববোধ ও কর্মস্পৃহা তৈরীর মাধ্যমে সার্বিক মানবসম্পদ ব্যবস্থাপনাকে অগ্রাধিকার দিয়েছে।

নারীর ক্ষমতায়নের ধারাবাহিকতায় অন্যান্য বছরের মতো ২০১৬ সালেও উল্লেখযোগ্য সংখ্যক নারী কর্মকর্তাকে নিয়োগ ও পদায়ন করা হয়েছে যা সর্বমহলে স্বীকৃত হয়েছে।

নতুন অর্গানোগ্রামের মাধ্যমে কর্পোরেট সুশাসন, বিশ্বাস ও আস্থার সমন্বয়ে প্রতিষ্ঠা করা হয়েছে। ফলে সামগ্রিকভাবে মানবসম্পদ ব্যবস্থাপনায় গতিশীলতা ও সু-সম্পর্ক বজায় রয়েছে।

সবুজ ব্যাংকিং এবং টেকসই উন্নয়ন

সবুজ ব্যাংকিং বলতে পরিবেশের জন্য ক্ষতিকর নয় বরং পরিবেশ সংরক্ষণে ভূমিকা রাখে এমন আর্থিক এবং ব্যবসায়িক নীতিসমূহকে বোঝানো হয়। দায়িত্বপূর্ণ ভাবে সম্পদের যথাযথ ব্যবহার করে অপচয় এড়িয়ে চলাও সবুজ ব্যাংকিং এর অন্তর্ভূক্ত। প্রতিষ্ঠালগ্ন থেকে প্রিমিয়ার ব্যাংক ব্যয় কমিয়ে এবং অপচয়হ্রাসের মাধ্যমে সম্পদের যথাযথ ব্যবহার নিশ্চিত করে পরিবেশ রক্ষায় সচেতনতার সাথে দায়িত্ব পালন করে আসছে। ২০১৬ সালে বাংলাদেশ ব্যাংকের নির্দেশনা ও পরামর্শ অনুযায়ী সবুজ ব্যাংকিংকে আরো বেশি গুরুত্ব দিতে একটি আলাদা টেকসই উন্নয়ন সেল গঠন করা হয়েছে। এছাড়া পরিবেশবান্ধব শিল্পে অধিকতর বিনিয়োগের একটি পরিকল্পনা আমরা নিয়েছি।

কোম্পানী সুশাসন

প্রিমিয়ার ব্যাংক সূচনা থেকেই ব্যবসায়িক কর্মকান্ডের সকল স্তরে নিরবচ্ছিন্নভাবে সুশাসনের অনুশীলন নিশ্চিত করেছে। ব্যাংকের গতিশীল পরিচালনা পর্ষদ (Board of Directors) ব্যবসার লক্ষ্যমাত্রা নির্ধারণ, নীতি প্রণয়ন, কৌশলগত পরিকল্পনা গ্রহণ, সকল ব্যবসায়িক কর্মকান্ড পর্যবেক্ষণ ও ব্যবস্থাপনা কার্যকলাপ প্রভৃতি অত্যন্ত সুচারু ও দক্ষতার সাথে পালন করছে। প্রধান কার্যালয়স্থিত ম্যানেজমেন্ট কমিটি যে কোন পরিস্থিতিতে নিশ্চিত করে যে ব্যাংকের যাবতীয় কর্মকান্ড সর্বোচ্চ নৈতিক আদর্শে অনুপ্রাণিত এবং তা সম্মানিত শেয়ারহোল্ডারদের স্বার্থ সংরক্ষণে সংঘটিত। ব্যাংকের আন্তঃবিভাগীয় সমন্বয় ও কার্যক্রম সঠিকভাবে পরিচালিত হয় এবং এর কর্মপ্রবাহ ও দায়িত্ব সুনির্দিষ্ট। অভ্যন্তরীণ নিয়ন্ত্রণ ও নিরীক্ষা বিভাগ ব্যাংকের অভ্যন্তরীণ নিরীক্ষা ও তদারকি পরিচালনা করে থাকে এবং সরাসরি ব্যাংকের ব্যবস্থাপনা পরিচালক ও অডিট কমিটিকে অবহিত করে। বিভিন্ন কমিটি প্রচলিত ব্যাংকিং প্রবিধানের মধ্য থেকে তাঁদের কার্যক্ষমতা প্রয়োগ করে থাকে।

ব্যবস্থাপনা কমিটি

প্রিমিয়ার ব্যাংক দক্ষ ও যোগ্য ব্যবস্থাপনা সদস্যবৃন্দের সমন্বয়ে ঝুঁকি ব্যবস্থাপনা ও নিরবচ্ছিন্ন মনিটরিং ব্যবস্থা নিশ্চিতকল্পে কতিপয় কমিটি গড়ে তুলেছে। উল্লেখযোগ্য কমিটিগুলো হচ্ছে ম্যানেজমেন্ট কমিটি, ক্রেডিট কমিটি, অ্যাসেট-লায়বিলিটি কমিটি, আইসিটি স্টিয়ারিং কমিটি, ইন্টেগ্রিটি কমিটি, ক্রয় কমিটি ইত্যাদি। ব্যবস্থাপনা কার্যক্রমে ব্যবস্থাপনা পরিচালককে সহযোগিতা করেন অতিরিক্ত ব্যবস্থাপনা পরিচালক, উপ-ব্যবস্থাপনা পরিচালক, এসইভিপি, ইভিপি, এসভিপি, ভিপি, এফভিপি এবং অন্যান্য নির্বাহীবৃন্দ। ব্যাংকের দৈনন্দিন কর্মকান্ড পরিচালিত হয় আধুনিক ব্যাংকিং এ পারদর্শী এ সব অভিজ্ঞ ও বিশেষজ্ঞ ব্যাংকারদের মাধ্যমে। প্রধান কার্যালয়ের ম্যানেজমেন্ট কমিটি সংশ্লিষ্ট বিষয়গুলোকে পুঙ্খানুপুঙ্খভাবে পরীক্ষা করে তা বিবেচনা ও অনুমোদনের জন্য ইসি/বোর্ড এর কাছে পেশ করে। এর পাশাপাশি প্রিমিয়ার ব্যাংক শাখা পর্যায়ে প্রতিষ্ঠা করেছে "ব্রাঞ্চ ম্যানেজমেন্ট কমিটি"। এর প্রধান লক্ষ্য হচ্ছে ব্যাংকের সকল শাখায় স্বচ্ছন্দ কার্যক্রম বজায় রাখা ও অধিকতর নিয়ন্ত্রণ প্রতিষ্ঠা করা। এই পদক্ষেপসমূহ প্রধান কার্যালয় ও শাখাগুলিতে বয়ে এনেছে গতিশীলতা, দায়িত্বে সম্পৃক্ততা এবং দ্রুত সিদ্ধান্ত গ্রহণ পদ্ধতির উন্নয়ন।

পরিচালনা পর্ষদ

বর্তমানে প্রিমিয়ার ব্যাংকের পরিচালনা পর্ষদ দুইজন স্বতন্ত্র পরিচালকসহ ১২ (বারো) জন পরিচালক নিয়ে গঠিত। কোম্পানীর বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের ভোটে পরিচালনা পর্ষদের সদস্যরা নির্বাচিত হন। পর্ষদ যেন তার দায়িত্ব সঠিকভাবে পালন করে সে ব্যাপারে পর্ষদের চেয়ারম্যান সর্বদা লক্ষ্য রাখেন। ব্যাংক কোম্পানীর নীতি প্রণয়ন ও বাস্তবায়ন, ঝুঁকি ব্যবস্থাপনা, অভ্যন্তরীণ নিয়ন্ত্রণ, অভ্যন্তরীণ নিরীক্ষা ও তা পরিপালন করার অভিপ্রায়ে প্রিমিয়ার ব্যাংকের সুদক্ষ পরিচালনা পর্ষদ কাজ করে যাচ্ছে।

নির্বাহী কমিটি

পরিচালনা পর্ষদের সভা অনুষ্ঠানের মধ্যবর্তী সময়কালে জরুরী এবং দৈনন্দিন বা রুটিন কার্যক্রম পরিচালনা অব্যাহত রাখার স্বার্থে পর্ষদের অত্যন্ত দক্ষ ও নিষ্ঠাবান ৬ (ছয়) সদস্য সমন্বয়ে নির্বাহী কমিটি গঠিত। ব্যাংক কোম্পানী আইন, ১৯৯১ কিংবা অন্যান্য সংশ্লিষ্ট আইন ও বিধি-বিধানে যে সব দায়িত্ব ও সিদ্ধান্ত গ্রহণের ক্ষমতা সুনির্দিষ্টভাবে পূর্ণাঙ্গ পর্ষদের ওপর ন্যস্ত করা আছে সে সব ক্ষেত্র ব্যতীত পর্ষদ কর্তৃক নির্দেশিত অন্যান্য সব ক্ষেত্রে নির্বাহী কমিটি দায়িত্ব পালন ও সিদ্ধান্ত গ্রহণ করে। পরবর্তীতে কমিটি কর্তৃক গৃহীত সিদ্ধান্ত পর্ষদ সভায় অনুসমর্থন করে নেয়া হয়।

অডিট কমিটি

বাংলাদেশ ব্যাংকের বিধিবিধান ও নির্দেশাবলী অনুসারে পরিচালনা পর্ষদের দুইজন স্বতন্ত্র পরিচালকসহ ৪ (চার) সদস্যদের সমন্বয়ে প্রিমিয়ার ব্যাংকের অডিট কমিটি গঠিত। কমিটির সদস্যগণ তিন বৎসরের জন্য নির্বাচিত হয়ে থাকেন। অডিট কমিটি ব্যবস্থাপনা কর্তৃপক্ষ, শেয়ার হোল্ডার, আমানতকারী ও স্টক হোল্ডারদের সাথে একটি স্থায়ী বন্ধন প্রতিষ্ঠার লক্ষ্যে একটি দক্ষ, শক্তিশালী ও নিরাপদ ব্যাংকিং ব্যবস্থার ভিত্তি গড়ে তোলে। অডিট কমিটি পালনীয় কর্তব্যের অংশ হিসেবে ব্যাংকিং কার্যক্রম থেকে উদ্ভূত বিভিন্ন ঝুঁকি নিয়ন্ত্রণ করে, ব্যাংকের আর্থিক প্রতিবেদন প্রকাশ প্রক্রিয়াকে সহজতর করে, অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থাকে শক্তিশালী করে এবং একটি সুশৃঙ্খল ব্যাংকিং কার্যক্রম প্রতিষ্ঠার জন্য অভ্যন্তরীণ ও বহিঃনিরীক্ষকগণের মাঝে সেতুবন্ধন হিসেবে কাজ করে।

অডিট কমিটির কার্যক্রমের সঠিক দিকনির্দেশনা ও তত্ত্বাবধানের জন্য বোর্ড কর্তৃক একজন চেয়ারম্যান মনোনীত করা হয়। বিভিন্ন নিয়ন্ত্রক কর্তৃপক্ষের নিরীক্ষা পত্রের খুঁটিনাটি যাচাই করতে অডিট কমিটি নিয়মিতভাবে সভার আয়োজন করে।

যে কোন সম্ভাব্য ঝুঁকি থেকে ব্যাংককে নিরাপদ রাখতে অডিট কমিটি প্রয়োজনীয় পদক্ষেপ গ্রহণ করে থাকে। সেই সাথে অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থায় বিভিন্ন স্বার্থগত দ্বন্দ্ব সন্দেহমূলক বা অনুমিত জালিয়াতি, অনিয়ম বা মুখ্য পরিবর্তন, কোন আইন লঙ্ঘন কিংবা যে কোন বিষয় যা বোর্ডের নিকট প্রকাশযোগ্য, ইত্যাদি সম্পর্কিত রিপোর্ট পরিচালনা পর্ষদের কাছে পেশ করে থাকে।

ঝুঁকি ব্যবস্থাপনা কমিটি

ব্যাংক কোম্পানি আইন, ১৯৯১ (সংশোধিত-২০১৩) এর ধারা ১৫ (খ) অনুযায়ী, পরিচালনা পর্ষদের ৪ (চার) সদস্যদের সম্মনয়ে প্রিমিয়ার ব্যাংকের ঝুকি ব্যবস্থাপনা কমিটি গঠন করা হয়েছে। কমিটি ব্যাংকের পরিচালনা পর্ষদ কর্তৃক প্রণীত কৌশল ও কর্মপরিকল্পনা বাস্তবায়নের ক্ষেত্রে উদ্ভূত ও সম্ভাব্য ঝুঁকি হ্রাসে কার্যকর ভূমিকা পালন এবং এ সংক্রান্ত পরিচালনা পর্ষদের দায়িত্ব সূচারুরূপে সম্পন্ন করে।

ক্রেডিট রেটিং প্রতিবেদন

আরগস ক্রেডিট রেটিং সার্ভিসেস লিমিটেড (এসিআরএসএল) ২০১৫ সালের ডিসেম্বর পর্যন্ত আর্থিক অবস্থান এবং অন্যান্য সংশ্লিষ্ট পরিমাণগত এবং গুণগত বিষয়ের ভিত্তিতে দি প্রিমিয়ার ব্যাংক লিমিটেডকে দীর্ঘ মেয়াদে "এএ+ (ডাবল এ প্লাস)" এবং স্বল্প মেয়াদে "এসটি-১" রেটিং প্রদান করেছে। ২০১৬ সালের ব্যাংকের ক্রেডিট রেটিং এসিআরএসএল কর্তৃক রেটিং প্রক্রিয়া শেষ হবার সাথে সাথেই শেয়ারহোল্ডারদের জানানো হবে।

বহিঃনিরীক্ষক নিয়োগ

মেসার্স কে, এম, হাসান, চার্টার্ড অ্যাকাউন্ট্যান্ট ব্যাংকের বহিঃনিরীক্ষক হিসেবে পরপর তিন বছর (২০১৪, ২০১৫ ও ২০১৬) দায়িত্ব পালন করেছে। বাংলাদেশ ব্যাংকের নির্দেশিকা অনুযায়ী তারা পুনরায় নিয়োগের জন্য যোগ্য নয়। অষ্টাদশ বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারকর্তৃক পরবর্তী বছরের জন্য নতুন নিরীক্ষক নিয়োগ করা হবে।

পরিচালক নির্বাচন

আগামী অষ্টাদশ বার্ষিক সাধারণ সভায় ব্যাংক কোম্পানী আইন, ১৯৯১, কোম্পানী আইন, ১৯৯৪ এবং ব্যাংকের আর্টিক্যালস্ অব অ্যাসোসিয়েশন অনুযায়ী পরিচালকগণের অবসর/ নির্বাচন/ পুনঃনির্বাচন প্রক্রিয়া সম্পন্ন হবে।

সভা

২০১৬ সালে ব্যাংকের পরিচালনা পর্ষদের ২৫টি সভা অনুষ্ঠিত হয়। কার্যনির্বাহী কমিটির সভা হয় ৪৭টি আর অডিট কমিটি উক্ত বছরে ৯টি সভায় মিলিত হন। অন্যদিকে শরীয়াহ্ সুপারভাইজরী কমিটি ও ঝুঁকি ব্যাবস্থাপনা কমিটির ৪টি করে সভা অনুষ্ঠিত হয়।

লভ্যাংশ

ব্যাংকের পরিচালনা পর্ষদ ২০১৬ ইং অর্থবছরের উপর ১০ শতাংশ নগদ ও ২ শতাংশ স্টক লভ্যাংশ সুপারিশ করেছে যা আগামী ২৭ জুলাই, ২০১৭ ইং তারিখে অনুষ্ঠিতব্য ব্যাংকের অষ্টাদশ বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদন সাপেক্ষে কার্যকর হবে।

অষ্টাদশ বার্ষিক সাধারণ সভা

ব্যাংকের অষ্টাদশ বার্ষিক সাধারণ সভা আগামী ২৭ জুলাই, ২০১৭ ইং তারিখে আন্তর্জাতিক কনভেনশন সিটি, বসুন্ধরা (আইসিসিবি), হল-১ (গুলনকশা), জোয়ার সাহারা, খিলক্ষেত, ঢাকা-১২২৯ এ বেলা ১০.৩০ ঘটিকায় অনুষ্ঠিত হবে। ২৬ এপ্রিল, ২০১৭ ব্যাংকের ১৮১ তম পর্ষদ সভায় পরিচালনা পর্ষদের প্রতিবেদন এবং আর্থিক হিসাবপত্র শেয়ারহোল্ডারদের সমীপে পেশ করার জন্য অনুমোদিত হয়।

ধন্যবাদ ও কৃতজ্ঞতাজ্ঞাপন

ব্যাংকের পরিচালনা পর্ষদ ব্যাংকের সকল শেয়ারহোল্ডার, শ্রদ্ধেয় গ্রাহক, পৃষ্ঠপোষক ও শুভানুধ্যায়ীদের প্রতি আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জ্ঞাপন করছে যাঁরা সর্বাত্মক সহযোগিতার মাধ্যমে প্রিমিয়ার ব্যাংককে একটি অন্যতম ব্যাংক হিসেবে গড়ে তুলতে প্রধান ভূমিকা পালন করেছেন। আমরা তেমনি কৃতজ্ঞতা পাশে আবদ্ধ গণপ্রজাতন্ত্রী বাংলাদেশ সরকার, বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ অ্যান্ড একচেঞ্জ কমিশন সহ অন্যান্য নিয়ন্ত্রক সংস্থা এবং আর্থিক প্রতিষ্ঠানের প্রতি তাঁদের মূল্যবান উপদেশ ও পরামর্শের জন্য। পরিশেষে পরিচালনা পর্ষদ ব্যাংকের ব্যবস্থাপনা কর্তৃপক্ষ ও সকল পর্যায়ের কর্মকর্তা/কর্মচারীদের প্রতি আন্তরিক কৃতজ্ঞতা ও প্রশংসা জ্ঞাপন করছে। তাঁদের মেধা, অক্লান্ত পরিশ্রম আর গভীর অনুরক্তি ছাড়া প্রিমিয়ার ব্যাংক আজকের অবস্থানে আসতে পারতো না।

আপনাদের সকলের এই ভালোবাসা, দায়িত্বশীলতা এবং সহযোগিতা ভবিষ্যতে প্রিমিয়ার ব্যাংককে এক নতুন উচ্চতায় পৌঁছে দিবে বলে আমি আশা করি।

পরিচালনা পর্ষদের পক্ষে

ডাঃ এইচ, বি, এম, ইকবাল
চেয়ারম্যান

Report of the Executive Committee - 2016

Executive Committee of the Board of Directors has been formed in compliance with Banking Regulation & Policy Department (BRPD) Circular No. 11 dated 27 October 2013. The Committee comprises of 06 (Six) members nominated by the Board of Directors. Chairman of the Board of Directors is also the Chairman of the Executive Committee.

Executive Committee of the Bank is assigned with responsibilities of reviewing specific areas of business which includes approval of specific credits, operational issues and disposal of important matters on urgent basis with recommendation of the Management. The EC reviews budgets, plans and major organizational changes for final submission to Board for a complete review and approval. Executive Committee also ensures proper and timely implementation of Policies and guidelines issued by the Board through Management.

Executive Committee comprises of the following:

SL. No.	Name	Status with the Committee	Status with the Board
1.	Dr. H. B. M. Iqbal	Chairman	Chairman
2.	Mr. B. H. Haroon, MP	Member	Director
3.	Mr. Abdus Salam Murshedy	Member	Director
4.	Mr. Shafiqur Rahman	Member	Director
5.	Mrs. Shaila Shelly Khan	Member	Director
6.	Mr. Jamal G Ahmed	Member	Director

Executive Committee expresses its sincere thanks to the Members of the Board of Directors and the Management of The Premier Bank Limited for their excellent support while carrying out the duties and responsibilities of the Committee.

Dr. H. B. M. Iqbal
Chairman
Executive Committee

AMARSTOCK

Report of the Audit Committee of the Board of Directors - 2016

The Audit Committee is formed to assist the Board of Directors of the Bank in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plan set by the Board for effective functioning of the Bank. The Audit Committee, on behalf of the Board of Directors, strives to ensure effective implementation of the processes and procedures set out in the Business Plans and Policies by the Board of Directors. Audit Committee also reviews the internal control system and compliance status of the Bank as a whole.

As per SEC Notification No. SEC/CMRRCD/2006-158/Admin/44 dated 7 August 2012, Mrs. Faiza Rahman, Independent Director is the Chairman of the Audit Committee. As per regulatory guidelines, the Company Secretary of the Bank acts as the Secretary to the Audit Committee. Senior officials of the Bank attend the Meetings on invitation. The Audit Committee of the Board of Directors consists of as follows:

SL. No.	Name	Status with the Committee	Status with the Board
1.	Mrs. Faiza Rahman	Chairman	Independent Director
2.	Mr. Mohammad Imran Iqbal	Member	Vice Chairman
3.	Mr. Shah Mohammad Nahyan Haroon	Member	Director
4.	Mr. Chowdhury Jafarullah Sharafat	Member	Independent Director

Functions of the Audit Committee

Main function of the Audit Committee is to facilitate the Board in its oversight responsibilities. In order to fulfill the responsibilities, among others, main responsibilities of the Audit Committee are as follows:

- Review the system of Internal Control and Management of financial risk,
- Review Financial Reporting Process and Financial Statements,
- Review Internal Audit Report and External Audit Report,
- Monitor Accounting Polices & Principles, Internal Control Risk Management Process,
- Monitoring compliance with existing laws, rules and regulations,
- Recommend appointment of External Auditor, etc.

Meeting of the Audit Committee

During the year ended December 31, 2016 the Audit Committee of the Board of Directors conducted 09 (Nine) Meetings in which among other things the following issues were discussed/evaluated/reviewed and provided guidelines and necessary instructions.

- Reviewed Internal Audit Plan for the year 2016.
- Reviewed Fraud Control Policy of The Premier Bank Limited.
- Reviewed IT Audit Plan-2016.
- Reviewed Fixed Assets and Depreciation Policy.
- As per Bangladesh Bank Guidelines, the Audit Committee of the Board reviews the Audit and Inspection report of Bangladesh Bank and advised the Management to rectify/remove deficiencies (if any) and to implement recommendations of Bangladesh Bank Inspection Team in order to ensure control and compliances.
- Reviewed with the Management about performance of internal audit team and adequacy of the internal control system.
- Recommended for appointment of External Auditor(s).

VAMAR STOCK

- Reviewed different internal Audit and Inspection reports of the Branches and Divisions of Head Office and advised corrective actions.
- Reviewed Guidelines on Internal Control & Compliance in Banks-2016 of Bangladesh Bank.
- Reviewed the surprise Inspection Report on different Branches conducted by ICC Division, Head Office.
- Reviewed compliance/implementation status on observation, recommendations and decisions of the Audit Committee Meetings.
- Reviewed Management Information System including computerization such as the Core Banking System.
- Reviewed Vulnerability Management Program and Advanced Threat Protection.
- Reviewed Quarterly, half yearly and annual financial statements before submission to the Board of Directors for approval.
- Minutes of the Audit Committee Meetings have been reported to the Board of Directors on quarterly basis.

Review of Financial Statements

The Audit Committee reviewed and examined the Annual Financial Statements for the year 2016 prepared by the Management and audited by the External Auditor K. M. HASAN & CO., Chartered Accountants and recommended these to the Board for consideration.

Acknowledgement

The Audit Committee expresses its sincere thanks to the members of the Board of Directors, and the Management of the Bank for their continuous support in carrying out the duties and responsibilities of the Committee during the period under review.



Faiza Rahman
Chairman
Audit Committee

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Report of the Risk Management Committee - 2016

In terms of section 15 (Kha) of the Banking companies Act, 2013 as well as BRPD Circular no- 11 dated October 27, 2013 the bank has constituted a Risk Management Committee comprising of members of the Board of Directors with a view to oversee the risk management activities of the bank on behalf of the Board of Directors. The Committee is comprised of the following directors:

SL. No.	Name	Status with the Committee	Status with the Board
1.	Dr. H. B. M. Iqbal	Chairman	Chairman
2.	Mr. Mohammad Imran Iqbal	Member	Vice Chairman
3.	Mr. Abdus Salam Murshedy	Member	Director
4.	Mr. Shah Md. Nahyan Haroon	Member	Director

The Committee plays effective role in minimizing probable and emerging risks in implementing the policies and strategies formulated by bank's Board. The Risk Management Committee also monitors whether or not appropriate measures are taken by management to mitigate risks after those are identified and measured.

The Key responsibilities of the Risk Management Committee of the Board include, among others:

1. Formulation of appropriate policy and strategy to measure and control risks inherent in banking business and to ensure proper implementation of the same.
2. Setting of organizational structure for controlling risks of the bank.
3. Review and approved of risk management policies at regular interval.
4. Approval of system for preservation and reporting of information formulated/ developed by bank management and ensure its proper implementation.
5. Supervise whether or not bank's risk management policies are properly implemented and required steps have been taken to address the identified risks.

Meeting of the Risk Management Committee

During the year ended December 31, 2016 the Risk Management Committee of the Board of Directors conducted 4 (Four) meetings in compliance of BRPD Circular No. 11 dated October 27, 2013 wherein the Committee, among other pertinent issues, reviewed and discussed the risk management papers and stress tests reports prepared by bank's management and provided necessary directives/guidelines to address identified risks as well as to strengthen risk management of the bank.

Acknowledgement

The Risk Management Committee expresses its gratitude to the Members of the Board of Directors for forming the Risk Management Committee and assigning its duties and responsibilities.

Dr. H. B. M. Iqbal
Chairman
Risk Management Committee

بسم الله الرحمن الرحيم

Report of the Shari'ah Supervisory Committee - 2016

الحمد لله رب العالمين الصلاة والسلام على سيدنا محمد و اله و اصحابه اجمعين

All praise be to Almighty Allah, the Lord of the universe and peace and blessings of Allah be upon Prophet Muhammad (S.M.) and all his descendants and companions

We, at The Premier Bank Limited, always consider the Shari'ah compliance as the most significant and strategic priority in Islamic Banking operations. Shari'ah Supervisory Committee of The Premier Bank Ltd. consists of qualified Faqihs (experts on Islamic jurisprudence), Islamic Scholars and professionals to ensure Shari'ah compliance in each and every aspect of the Islamic Banking operations. The duty of the Shari'ah Supervisory Committee is to give independent opinion and necessary guidelines on an ongoing basis by observing and reviewing the activities of Islamic Banking operation of the Bank and to make the clients aware of Shari'ah compliance. On the other hand, the responsibility of the Bank's Management is to ensure that the Bank conducts its business under Islamic Banking operation in accordance with rules and principles of Shari'ah.

During the year 2016, the Shari'ah Supervisory Committee met in 04 (four) meetings and reviewed different operational issues, including those referred to it by the Management of the Bank and gave opinion & decisions related to Islamic Shari'ah. Shari'ah Supervisory Committee of the Bank discussed and gave guidance/opinion on different issues among which important ones are as under:

1. Reviewing the Half-Yearly/ Yearly Shari'ah Audit Report of Islami Banking Branches and its observations.
2. Approving the Financial Statements, 2016 of Islami Banking Branch.
3. The Committee opined to follow the 'Guidelines for Islamic Banking' issued by Bangladesh Bank and 'Shari'ah Manual for Investment Operation' of the Bank in every sphere of its operation.

Shari'ah Supervisory Committee expressed their heartiest thanks to Almighty Allah and appraised the efforts taken by the Management of the Bank for their guidance which significantly reduced operational lapses as reflected in the Shari'ah Audit Reports by the Murakib in the year 2016.

Shari'ah Supervisory Committee has given following suggestions:

1. The Executives/Officers of Islamic Banking Branches should be more knowledgeable in Shari'ah based banking and practices, should develop their efficiency and skills to ensure quality services to the customers.
2. The Executives/Officers should be more cautious for complying Shari'ah principles in every investment transactions and other business operations.
3. There may be customer meetings, seminars, symposiums to be organized by the Bank to develop awareness among the clients about Islamic Banking, its practices and advantages.

To the best of our knowledge no gross irregularities & lapses in the Islamic Banking operations of the Bank have so far been detected.

May Almighty Allah give us tawfique to achieve His satisfaction through implementation of Shari'ah in every sphere of our life.

Professor Maulana Mohammad Salahuddin
Chairman, Shari'ah Supervisory Committee

Corporate Governance



Corporate Governance Practice in the Bank

Corporate Governance refers to the policies and procedures applied by a company in attaining its set out objectives, its corporate goals, and so also its mission and vision. Corporate Governance promotes corporate fitness, transparency and accountability.

The ultimate control of Corporate Governance is vested on the Board of Directors. It entails the method applied by the Board to ensure execution of its directives in the desired way. Corporate Governance deals with the composition of the Board; role of Board, the framework of internal controls and the relationship between the Board and Shareholders.

Our Bank give utmost importance to key parameters of corporate governance such as board system and its independence, function of board sub-committees, fair financial reporting, disclosure and compliance and consistency of shareholders value enhancement. The Board of Directors and Management of our Bank ensures accountability, fairness and transparency in the company's relationship with all its stakeholders. Our Bank is committed to ensure that its policies and practices reflect the highest standards of corporate governance.

Proclamation to the Shareholders

Shareholders have the right to inspect the company's books and records or sue against the company for misdeeds of the directors and officers. Thus, the Bank, to protect shareholders right, holds Shareholders meeting with serving required notice in time as per regulations. Annual Report and other documents/information are sent to all shareholders to ensure their effective participation in the meetings in person or by proxy. The annual report of the Bank covers all the notes for current financial year, Business performance, future plan and strategy and other key corporate information and disclosures. The Bank always shares a portion of its profit with shareholder in the form of dividend every year. All shareholders are treated equally on the basis of one vote per share. The shareholders' role is to appoint the suitable directors and the auditors for the Bank.

Board of the Directors

Board of Directors occupies the center stage of overall governance practice of The Premier Bank Limited and is responsible for establishing an appropriate governance structure in the Bank. Board of Directors of The Premier Bank Limited comprises of 12 (twelve) Members including 2 (two) Independent Directors in pursuance with respective regulatory requirements. All the Directors were elected by the shareholders of the company, in conformity with Bangladesh Bank guidelines and also the Articles of Association of the Bank. Board is the apex body for strategy and policy formulations and for taking decisions on business, operational and financial matters besides ensuring compliance and risk management of the Bank.

The Board of Directors sits regularly throughout the year and exercises control over strategic, financial, operational, internal control and compliance issues. The Board charts the strategic direction of the Bank, takes part in strategy formulation, setting objectives, establishing and communicating corporate values and policy guidelines. The Board also monitors the Management's handling of business affairs within an agreed framework. Management of the Bank operates within the policies, guidance and limits approved by the Board to ensure good governance in the Bank.

Responsibilities and Authorities of the Board of Directors

The Board has ultimate responsibility for the bank's business strategy and financial soundness, internal control and governance structure and practices, and risk management and compliance obligations. The Board may delegate some of its functions, though not its responsibilities, to board committees where appropriate.

The Board ensures that the bank's organizational structure enables the Board and senior management to carry out their own responsibilities and facilitates effective decision making and good governance. This includes clearly laying out the key responsibilities and authorities of the Board itself, of the senior management and of those responsible for the control functions. The Board approves the bank's budget and business plan and reviews them on quarterly basis so as to give directions as per changing economic and market environment. The Board reviews the policies and manuals of the various segments of businesses in order to establish effective risk management in credit and other.

The roles and responsibilities of the Board of Directors under broad categories are outlined below (but not limited to) in compliance with Bangladesh Bank BRPD Circular No. 11 dated 27 October 2013:

a. Work- planning and strategic management
b. Credit and Risk Management
c. Internal Control Management
d. Human Resources Management and Development
e. Financial Management
f. Appointment of Managing Director & CEO
g. Appointment of Independent Directors
h. Appointment of Alternate Directors

Responsibilities of the Chairman of the Board of Directors

The Chairman of the Board is elected by the Directors. The Chairman's primary responsibility is to lead the Board, to ensure a common purpose and effectiveness as a group to uphold and promote high standards of integrity, probity and corporate governance.

The chairman of the board of directors or chairman of any committee formed by the board or any director does not personally possess the jurisdiction to apply policy making or executive authority. He does not participate in or interfere into the administrative or operational and routine affairs of the bank. The Chairman steers the Board to ensure that it operates effectively and fully discharges its legal and regulatory responsibility.

The chairman may conduct on-site inspection of any bank-branch or financing activities under the purview of the oversight responsibilities of the board. He may call for any information relating to bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the board or the executive committee and if deemed necessary, with the approval of the board, he shall effect necessary action thereon in accordance with the set rules through the CEO.

Committees of the Board of Directors

The Board has formed three Committees viz Executive Committee, Audit Committee and Risk Management Committee as per requirement of BRPD Circular No. 11 dated 27.10.2013 in order to increase efficiency and allow deeper focus in specific areas. The Committees are created and mandated by the full Board. Committee has specified roles and responsibilities that set out in line with Bangladesh Bank, Bangladesh Securities Exchange Commission (BSEC) and other regulatory guidelines.

Executive Committee (EC)

The Executive Committee comprises of 6 (Six) members nominated by Board of Directors. All operational matters (Beyond delegation of the Managing Directors and complying with Bangladesh Bank's rules and regulations) including expenses etc., are within the discretion of Executive Committee. The EC is also authorized to sanction all types of credit facilities other than those specifically vested on the Board of Directors (i.e. large loan) through the Bank Companies Act- 1991 and any other rules & regulations. However, minutes of all EC meetings is submitted to the Board for review & ratification.

Audit Committee

Audit Committee consists of 4 (four) members of the Board of Directors in order to fulfilling its oversight responsibilities of the Board. The Committee reviews the financial reporting process, the system of internal control and management of financial risks, the audit process, and the bank's process for monitoring compliance with laws and regulations and its own code of business conduct. The roles and responsibilities of the Audit Committee are governed/guided by Bangladesh Bank's BRPD Circular 11 dated 27.10.2013 and BSEC's Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 07.08.2012.

Risk Management Committee (RMC)

The Risk Management Committee has been formed with 4 (Four) members of the Board of Directors in order to mitigate impending risks arising out from strategies and policies formulated by the Board. The Committee also scrutinizes whether appropriate risk management measures are being put in place and applied and whether adequate capital and provision is being maintained against the risks identified.

Management Committees & Delegation of Power

Management team of the Bank is headed by the Managing Director & CEO. There are several committees grouped into MANCOM, Credit Committee, Asset Liability Management Committee (ALCO), ICT Steering Committee, Integrity Committee and Purchase Committee etc. The Management Committee (MANCOM) is mainly responsible for recommending strategy and monitoring business performance and internal control of the bank and its subsidiaries. Management of the Bank has been empowered with appropriate finance and business decision making authorities as per the guidelines of Bangladesh Bank.

Responsibilities and Authorities of the Managing Director & CEO

The CEO of the Bank discharges the following roles and responsibilities:

a. In terms of the financial, business and administrative authorities vested upon him by the board, the CEO discharges his own responsibilities. He remains accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management.

b. The CEO ensures compliance of the Bank Company Act, 1991 and other relevant laws and regulations in discharging routine functions of the bank.

c. At the time of presenting any memorandum in the Board Meeting or Board Committee Meeting, the CEO informs, if there is any deviation from the Bank Company Act, 1991 and other relevant laws and regulations.

d. The CEO reports to Bangladesh Bank about any violation of the Bank Company Act, 1991 or of other laws/regulations.

e. The recruitment and promotion of all staff of the bank except those in the two tiers below him rests on the CEO. He acts in such cases in accordance with the approved service rules on the basis of the human resources policy and sanctioned strength of employees as approved by the board.

f. The authority relating to transfer of and disciplinary measures against the staff, except those at two tiers below the CEO, rests on him, which he applies in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the board, he nominates officers for training etc.

Chief Financial Officer (CFO), Head of Internal Control & Compliance (ICC) and Company Secretary (CS)

The Board of Directors of the Bank appointed Chief Financial Officer (CFO), Head of Internal Control & Compliance (ICC) and Company Secretary (CS) as per policy of the Bank and other regulatory laws and regulations. They have enough proficiency of knowledge in the respective field of their assignment.

External Auditor

The external auditors are appointed by the shareholders with the recommendation of the Board of Directors. External auditor covered sufficient number of Branches and Head Office as part of the annual audit program. They have also discussed with the Management and Audit Committee of the Board of Directors on various issues including Internal Control and Compliance issues. Suggestion of the auditors (if any) are given due consideration and are implemented by the Management. Before presenting to the shareholders, the report is reviewed by the Audit Committee and the Board.

Audits and Inspection by Bangladesh Bank

Bangladesh Bank conducted the comprehensive inspection on Head Office and some selected Branches based on 31 December 2016. Tripartite meeting among Bangladesh Bank, External Auditors and Management of the Bank has conducted for finalization of Annual Financial Statements.

Regulatory Compliance/ Disclosure

Bank has been following related guidelines on submission of Quarterly, Half-yearly and Yearly Financial Statements and other statutory reports. Any significant development in the business is instantaneously disclosed through the adherence of proper rules/guidelines/ directive in the form of Price Sensitive Declarations.

Bank also ensures submission of returns to regulatory bodies in full-compliance of the requirements and appropriate disclosures ensuring transparency and accountability. Board of Directors ensures adequate disclosures for the Shareholders and other stakeholders through the Annual Report or other specific disclosures, if required.

Bank's Accomplishments towards Corporate Governance

The Board of Directors always gives great significance to constant improvement of Bank's strong corporate governance practices. The Bank conducts its business within a well-framed control supported by a bundle of policy statements, written procedures and control manuals. An all-inclusive code of conduct is adopted by the Board to provide a standard framework for directors and members of the Bank Management on integrated ethical conduct at office.

In regard to the best corporate practices, the Board exercises a high degree of intolerance to any instances of malpractice, misconduct, fraud and unethical behaviour with a clear adherence to laws, rules and regulations. The Board keeps an eye on performance trends and performance change against budget as closely as possible.

Compliance Checklist

Bangladesh Securities and Exchange Commission (BSEC) issued a Corporate Governance Guidelines (Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07.08.2012) for the Companies listed with the stock exchanges for ensuring corporate governance. The compliance status of the above notification has been presented in the annexure 1, 2 and 3 of this report for information of all concerned.

Certificate on Compliance of Corporate Governance Guidelines

S F AHMED & CO.
CHARTERED ACCOUNTANTS

.....Since 1958
Member Firm of HLB International

House 51 (2nd Floor),
Road 9, Block F,
Banani, Dhaka 1213
Bangladesh

Telephone: (880-2) 9894346 & 9870957
9894026, 09610998048
Fax: (880-2) 55042314
E-mails: sfaco@dhaka.net
sfali@connectbd.com
ahmeds@bol-online.com

Certificate on Compliance with conditions of Corporate Governance Guidelines to the Shareholders of The Premier Bank Limited

We have reviewed the relevant documents of The Premier Bank Limited for the year ended 31 December 2016 regarding its compliances with the conditions of Corporate Governance Guidelines of the Bangladesh Securities and Exchanges Commission as stipulated its Notification No. SEC/CMRRCD/2006-158/134/admin/44 dated 07 August 2012 and SEC/CMRRCD/ 2006-158/147/admin/48 dated 21 July 2013.

The management of the Bank bears the onus for complying with the conditions stated in the aforesaid notification of Corporate Governance Guidelines. The Board of Directors of the Bank is also required to state in the director's report as to whether or not the Bank has complied with the conditions of these Corporate Governance Guidelines.

Our responsibility is to examine the Bank status on such compliances and provide a certificate to that effect as to whether or not the bank is in compliance with the conditions of Corporate Governance Guidelines. For the purpose of this engagement, we have complied with ethical and independence requirements, planned and performed our procedures to obtain reasonable assurance from the Bank's management about whether the Bank had, during the year 2016, complied with the conditions of Corporate Governance Guidelines.

We have drawn our conclusion for opinion on the basis of, and subject to, the matters outlined in Annexure-1 of this report. It does neither purport to be construed as an audit assignment nor can be taken as an expression of opinion on the financial statements of the Bank. We believe that the evidences we have obtained from the Bank in discourse of the assignment were sufficient and pertinent to provide us a basis for formulating our opinion.

In our opinion, The Premier Bank Limited has complied with the conditions of Corporate Governance Guidelines of BSEC for the year ended 31 December 2016.

Dated, Dhaka;
01 June 2017

S. F. Ahmed & Co.

S. F. Ahmed & Co.
Chartered Accountants

Annexure - 1

Status on Compliance of Corporate Governance Guidelines

Status of compliance with the conditions imposed by the Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under condition no. 7 of the above notification)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
1	**Board of Directors**			
1.1	Board's Size: Board members should be not less than 5 (five) and more than 20 (twenty).	√		
1.2	**Independent Directors:**			
1.2 (i)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	√		
1.2 (ii) a)	Independent directors do not hold any share or hold less than one percent (1%) shares.	√		
1.2 (ii) b)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares.	√		
1.2 (ii) c)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies.	√		
1.2 (ii) d)	Who is not a member, director or officer of any stock exchange.	√		
1.2 (ii) e)	Who is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market.	√		
1.2 (ii) f)	Who is not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm.	√		
1.2 (ii) g)	Who shall not be an independent director in more than 3 (three) listed companies.	√		
1.2 (ii) h)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI).	√		
1.2 (ii) i)	Who has not been convicted for a criminal offence involving moral turpitude.	√		
1.2 (iii)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	√		Out of two independent directors one is approved by the shareholders in the AGM and other is to be approved in the 18th AGM
1.2 (iv)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	√		
1.2 (v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	√		
1.2 (vi)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
1.3	**Qualification of Independent Director (ID)**			
1.3 (i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	√		
1.3 (ii)	The independent director must have at least 12 (twelve) years of corporate management / professional experiences.	√		
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	Not Applicable		
1.4	**Chairman of the Board and Chief Executive Officer:**			
	The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals.	√		
1.5	**The Directors' Report to Shareholders:**			
1.5 (i)	Industry outlook and possible future developments in the industry.	√		
1.5 (ii)	Segment-wise or product-wise performance.	√		
1.5 (iii)	Risks and concerns.	√		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.	The Bank does not have such gains or loss		
1.5 (vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report.	√		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	Not Applicable		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.	Not Applicable		
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	No such variances occurred and accordingly not reported.		
1.5 (x)	Remuneration to directors including independent directors.	√		
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	√		
1.5 (xii)	Proper books of account of the issuer company have been maintained.	√		
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	√		
1.5 (xiv)	International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	√		

LANKABANGLA STOCK

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	√		
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	√		
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	Not Applicable		
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	Not Applicable		
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√		
1.5 (xxi)	**The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:**			
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details).	√		
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details).	√		
1.5 (xxi) c)	Executives;	√		
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	√		
1.5 (xxii)	**In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders:**			
1.5 (xxii) a)	A brief resume of the director	√		
1.5 (xxii) b)	Nature of his/her expertise in specific functional areas.	√		
1.5 (xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√		
2.00	**Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS)**			
2.1	Appointment: The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	√		
2.2	The CFO and the Company Secretary of the companies shall attend the meetings of the Board of Directors.	√		
3.00	**Audit Committee**			
3 (i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	√		
3 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	√		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		
3.1	**Constitution of the Audit Committee**			
3.1 (i)	The Audit Committee shall be composed of at least 3 (three) members.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.	√		
3.1 (iii)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience.	√		
3.1 (iv)	No vacancy for more than one month.	√		
3.1 (v)	The company secretary shall act as the secretary of the Committee.	√		
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
3.2	**Chairman of the Audit Committee**			
3.2 (i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	√		
3.2 (ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	√		
3.3	**Role of Audit Committee:**			
3.3 (i)	Oversee the financial reporting process.	√		
3.3 (ii)	Monitor choice of accounting policies and principles.	√		
3.3 (iii)	Monitor Internal Control Risk management process.	√		
3.3 (iv)	Oversee hiring and performance of external auditors.	√		
3.3 (v)	Review along with the management, the annual financial statements before submission to the board for approval.	√		
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.	√		
3.3 (vii)	Review the adequacy of internal audit function.	√		
3.3 (viii)	Review statement of significant related party transactions submitted by the management.	√		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	√		
3.3 (x)	When money is raised through Initial Public Offering (IPO)/ Repeat Public Offering (RPO) / Rights Issue the company shall disclose to the Audit Committee.	Not Applicable		
3.4	**Reporting of the Audit Committee:**			
3.4.1	**Reporting to the Board of Directors**			
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors.	√		
3.4.1 (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:			
3.4.1 (ii) a)	Report on conflicts of interests.	No such events occurred and accordingly not reported.		
3.4.1 (ii) b)	Suspected or presumed fraud or irregularity or material defect in the internal control system.	√		
3.4.1 (ii) c)	Suspected infringement of laws, including securities related laws, rules and regulations.	No such events occurred and accordingly not reported.		
3.4.1 (ii) d)	Any other matter which shall be disclosed to the Board of Directors immediately.	√		
3.4.2	Reporting of anything having material financial impact to the Commission.	No such matters to report.		
3.5	Reporting to the Shareholders and General Investors.	√		
4.00	**External/Statutory Auditors**			
4 (i)	Appraisal or valuation services or fairness opinions.	√		
4 (ii)	Financial information systems design and implementation.	√		
4 (iii)	Book-keeping or other services related to the accounting records or financial statements.	√		

MARKET STOCK

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks
		Complied	Not Complied	
4 (iv)	Broker-dealer services.	√		
4 (v)	Actuarial services.	√		
4 (vi)	Internal audit services.	√		
4 (vii)	Any other service that the Audit Committee determines.	√		
4 (viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	√		
4 (ix)	Audit/Certification services on compliances of corporate governance as required under clause (i) of Condition no. 7.	√		
5.00	**Subsidiary Company**			
5 (i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	√		
5 (ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.		√	Inclusion of Independent Director from holding Company in the Board of subsidiary Company is under process.
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	√		
5 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	√		
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		
6.00	**Duties of Chief Executive Officer (CEO) And Chief Financial Officer (CFO)**			
6.(i)	They have reviewed financial statements for the year and that to the best of their knowledge and belief.	√		
6 (i) a)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	√		
6 (i) b)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	√		
6 (ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	√		
7.00	**Reporting and Compliance of Corporate Governance**			
7 (i)	The company shall obtain a certificate from a practicing Professional Accountant/ Secretary (Chartered Accountant/ Cost and Management Accountant/Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	√		
7 (ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	√		

Annexure - 2

Meetings of the Board of Directors held during the year-2016 and their attendance

Name of the Directors	Status	No. of Meetings held	No. of Attendance	Remarks
Dr. H. B. M. Iqbal	Chairman	25	25	The Board has granted leave of absence against the absentee directors of the meeting.
Mr. Mohammad Imran Iqbal	Vice Chairman		11	
Mr. B. H. Haroon, MP	Director		23	
Mr. Abdus Salam Murshedy	Director		24	
Mr. Shafiqur Rahman	Director		25	
Mr. Shah Md. Nahyan Haroon	Director		24	
Mr. Jamal G Ahmed	Director (Since 26.10.2016)		2	
Mrs. Shaila Shelly Khan	Director		21	
Mr. Yeh Cheng Min*	Director		3	
Mrs. Fouzia Rekza Banu	Director		0	
Mrs. Faiza Rahman	Independent Director		6	
Mr. Chowdhury Jafarullah Sharafat	Independent Director		13	

*Attended through Alternate Director in Board Meeting.

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Pattern of Shareholding

Annexure - 3

The Pattern of Shareholding of The Premier Bank Limited as on December 31, 2016 as per SEC's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012:

a) Shareholding by Parent/Subsidiary/Associated Companies and other related parties : Nil

b) Shares held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their Spouses and Minor Children are as follows :

i. Shares held by Directors and their Spouses

Sl.	Name of Directors	Status	No. of Shares	Name of Spouses	No. of Shares
1.	Dr. H. B. M. Iqbal	Chairman	26,252,791	Dr. Momtaz Begum	14,670,000
2.	Mr. Mohammad Imran Iqbal	Vice Chairman	13,642,267	Mrs. Zara Ali	-
3.	Mr. B. H. Haroon, MP	Director	13,645,408	Mrs. Monira Haroon	-
4.	Mr. Abdus Salam Murshedy	Director	28,722,713	Mrs. Sharmin Salam	2,454,226
5.	Mr. Shafiqur Rahman	Director	13,647,645	Mrs. Amena Rahman	-
6.	Mr. Shah Md. Nahyan Haroon	Director	13,645,579	Mrs. Faiqah Chowdhury	-
7.	Mr. Jamal G Ahmed	Director	21,268,732	Mrs. Nawrin Iqbal	-
8.	Mrs. Shaila Shelly Khan	Director	34,092,674	Mr. H.B.M. Zahidur Rahman	-
9.	Mr. Yeh Cheng Min	Director	20,482,877	Mdm. Chang Ming Wei	-
10.	Mrs. Fouzia Rekza Banu	Director	17,628,650	Late H. B. M. Shah Alam	-
11.	Mrs. Faiza Rahman	Independent Director	-	Mr. H. B. M. Shahin Rahman	-
12.	Mr. Chowdhury Jafarullah Sharafat	Independent Director	-	Mrs. Syeda Gulshanara	-

ii. Shares held by

Chief Executive Officer	:	Nil
Company Secretary	:	Nil
Chief Financial Officer	:	Nil
Head of Internal Audit	:	Nil
Spouses of above Executives	:	Nil

c) Shareholding by Executives (Top five salaried employees of the Bank): Nil

d) Shareholders holding ten percent (10%) or more voting interest in the company: Nil

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable laws and regulations. Company law requires the directors to present the report along with the financial statements for each financial year in accordance with BFRSs and BASs as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable laws and regulations.

The financial statements are required by law to present fairly the financial position and the performance of the Company and to comply with Bank Companies Act 1991, the rules and regulations issued by the Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Disclosure of information with reasonable accuracy at any time the financial position of the Company and enables them to ensure that its financial statements comply with the Companies Act 1994 and Bank Company Act 1991 (amended upto 2013) and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The Directors confirm that the Annual Report together with Directors' Report and the financial statements for the year 2016 have been prepared in compliance with the law, rules and regulatory guidelines and compliance of SEC Notification No.: SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012.

On behalf of the Board of Directors

Dr. H. B. M. Iqbal
Chairman

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Statement on Financial Statements by MD & CEO and CFO

We hereby certify that the Financial Statements of The Premier Bank Limited for the year ended December 31, 2016 have been prepared in accordance with the "First Schedule (Section 38) of the Bank Company Act 1991 (amended up to 2013), Bangladesh Financial Reporting Standards (BFRS), BRPD Circular No. 14 dated 25 June 2003 and other relevant circulars/instructions of Bangladesh Bank, Bangladesh Securities and Exchange Rule 1987 and other laws and rules applicable in Bangladesh. The accounting policies used in preparation of the financial statements are appropriate and are consistently applied by the Bank. Subsequently, adequate disclosures of accounting policies and basis of preparing financial statements have been mentioned in 'Notes to the Financial Statements'.

The estimates and judgments relating to the financial statements were made on a prudent and reasonable basis to reflect a true and fair Financial Statements. Internal Auditor of the Bank also conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Bank are consistently followed. In compliance with the notification of Bangladesh Securities and Exchange Commission No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012 -

We certify to the Board that:

i. We have reviewed the financial statements for the year 2016 and that to the best of our Knowledge and belief:

   a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;

ii. There are, to the best of knowledge and belief, no transaction was entered into by the Bank during the year which are fraudulent, illegal or violation of the Bank's code of Conduct.

Md. Abdul Hai
Chief Financial Officer (CFO)

Khondker Fazle Rashid
Managing Director & CEO

Risk Management Report

The Premier Bank Ltd. has integrated risk management into core competence and positioned itself well to meet challenges. The Bank evaluates risk with regard to the impact on profitability and capital. The Bank also takes into account potential impact on its business due to changes in political, economic and market conditions of the country as well as borrower's financial condition and business environment. Risk management at Premier Bank has always remained conservative and proactive with a goal to achieve a balanced relation between risk appetite and expected returns.

Risk usually stems from various lending and investment activities as carried out by Bank's various units. Corporate Banking extends lending to large corporate entities in Bangladesh. Trade Finance is responsible for identifying and financing trade flows between the country and the rest of the world. SME Finance caters to the borrowing requirements of the small to medium-sized companies/enterprises rooted inside the country. Our Retail Banking is entrusted with the lending portfolio to individuals and other retail services. Treasury and investment facilitates bank's capacity to meet up all possible exigencies as well explore opportunity to maximize wealth and mechanism to minimize risk.

The Board of Directors of the Bank is vested with the overall authority for risk management. It mandates appropriate credit and market risk policies as well as necessary operational guidelines for proper running of business in keeping with banks objectives. The Risk Management Committee of the bank plays an effective role in minimizing probable and emerging risks in implementing the policies and strategies formulated by the Board and perform the responsibility of the Board of directors in this regard. It also oversees whether or not appropriate measures have been taken by the management to mitigate identified risks and whether adequate capital and provision are maintained against those risks.

There are a number of Committees to look after the risk aspects in different segment of bank's business.

Audit Committee of the Board

An Audit Committee is in place to oversee internal control and the risk management framework with a view to reinforcing internal and external audit activities. Independent Director has been included in the Audit Committee in compliance with corporate governance rules of SEC. The committee reviews the financial reporting process, the system of internal control, Management Information System, Management of Risks, the Bangladesh Bank and Internal Audit Reports and Audit process and Compliance with laws and regulations and bank's own code of business conduct. The Committee in its different meetings discussed the issue for proper documentation against credit facilities. The Committee reviews Bangladesh Bank Inspection Reports on our Bank and advised the Management to rectify the irregularities as mentioned in the Audit Report, ask clarification for major deficiencies and give directives to implement the valuable suggestions / recommendations of Bangladesh Bank. The Committee in its every meeting reviews the implementation status of the decisions taken earlier.

Internal Control and Compliance Division (IC&CD)

Our Internal Control and Compliance Division (IC&CD) plays an important role in ensuring effective risk management practices in the bank. It conducts periodic review of activities carried out by the functional units, identified risks and detects lapses in operational process/ procedures as well breach in policies, rules and regulations and recommend remedial actions. It also ensures compliance of regulatory instructions/ laws. The IC&CD works under direct control and guidance of bank's Audit Committee.

Risk Management Division

Pursuant to directives of Bangladesh Bank, a separate Risk Management Division has been established. This division functions independently from other business units to identify, measure and analyze risks confronted by the functional units and put forward recommendations to address the identified risk which are duly taken care of by the management. This division functions under direct supervision of the "Chief Risk Officer" and attend to the following:

- Designing of organizational structure by clearly defining roles and responsibilities of individuals involved in risk taking as well as managing it.
- Formulation of overall risk assessment and management policies, methodologies, guidelines and procedures for identification, measurement, monitoring and control of risk as well as defining acceptable level of risks.
- Monitor adequacy and effectiveness of core risk management practices as laid down by Bangladesh Bank, the Regulatory Authority.
- Set, in consultation with functional units, risk appetite/ limits for different business activities.
- Ongoing monitoring of risk taking activities and risk exposures to ensure that they are in conformity with Board approved risk appetite/ limit.

- Formulation of strategies and different models in consistency with risk management policy based on IT Policy and in house IT support which can measure, monitor and maintain acceptable risk levels of the bank.
- Development of information system/ MIS inflow and data management capability to support risk management function of the bank.
- Analysis of self-resilience capability of the bank.
- Initiation to measure different market conditions, vulnerability in investing in different sectors.
- Preparation and submission of Comprehensive Risk Management Reports/ Periodic Risk Management Reports, Stress Testing Reports and other regulatory reports.
- Review of risk aspects in case of introduction of new business products.

Stress Testing

In order to evaluate banks financial condition under a severe but plausible scenario, bank conducts stress testing in line with the model suggested by Bangladesh Bank, the Regulatory Authority. By the stress testing bank assess the impact of potential adverse situation under scenarios of minor, moderate and major shocks reckoning a number of shock events concerning (1) credit risks, (2) interest rate risks, (3) Exchange risk, (4) Equity risk and (5) Liquidity risk. The impacts of potential shock events are measured taking into account both individual effect as well as combined effect of the shocks and bank's capacity to absorb the unexpected losses arising from the potential shock events is assessed whereby management is alerted to take appropriate mitigating measures to maintain desired capital adequacy ratio. As prompted by stress tests, during the year 2016 bank was able to maintain required capital adequacy ratio and hopefully it will be able to maintain the same in the days ahead.

Risk management practices relating to different segments of bank's activities are given below:

Credit Risk

Credit Risk refers to potential financial loss as a consequence of a customer's inability to meet its obligation in accordance with agreed terms and condition of credit facilities. It arises from both on balance sheet and off balance sheet exposures.

The Bank has set well drafted policy and procedures for granting credit, documentation and monitoring of credit granted. Due diligences are exercised in assessing creditworthiness of intending borrowers in line with the set policy and standards. All borrowers are subjected to risk grading/ rating as per prudential regulation issued by Bangladesh Bank, the Regulator for banks. The risk rating assigned to each borrower is reviewed at least once in a year. To mitigate credit risks adequate security coverage in the form of collateral, guarantee/ counter guarantee from the borrower/ third party are obtained.

Together with hard-and-fast credit analysis/ review, our Credit Administration Division strictly ensures compliance of the sanction terms and conditions as well monitors account conducts of the borrowers and provide early alert signals to the branches/ management. Regular monitoring of the portfolio enables the bank to trace delinquent accounts that witness a deteriorating risk profile. Advanced mechanism, systems and procedures are in place to generate alerts in case there is any past dues in any account. A stringent classification process is pursued for all accounts having past dues of over 90 days. The Bank applies rigorous standards for provisioning and monitoring of non-performing loans. Level of provision required is determined in conformity with Bangladesh Bank circulars and guidelines issued from time to time. As of end 2016, Bank maintained a satisfactory level of provision to cushion against the entire non-performing portfolios.

Legal Risk

In-house legal experts in conjunction with firms of international repute look after the legal aspects of risk of the Bank and set the facility documentation right by encompassing eventualities that might affect the implementation of stipulated terms and conditions.

Liquidity Risk

Liquidity Risk is the potential loss arising from bank's inability to meet obligations or to fund increases in assets as they fall due without incurring unacceptable cost or loss. Liquidity Risk Managers perform a demanding job at all times to meet the funding requirement of the Bank making available the funds required. The Bank has adequate investment in liquid assets, such as inter-bank placements and treasury bills. Besides the primary sources, the Bank also relies on trading assets and other marketable securities to provide for secondary sources of liquidity. This level of liquidity was adequate to meet fluctuating customer borrowings and draw-downs comfortably.

The marketing strategy of the Bank has ensured a balanced mix of demand and time deposits. This is the reason why the Bank needn't depend much on volatile short-term borrowings. The treasury manager keeps a constant eye over the maturity profile of assets and liabilities so as to maintain adequate liquidity at all times and to keep funding gap at a low level.

Substantial investment in securities with contractual maturities can also be readily liquidated. Contingency plan are in place and can be implemented on a timely basis to minimize the risk ensuing from unexpected changes in market conditions. The Asset Liability Committee (ALCO) chaired by the Managing Director reviews the liquidity gap profile and the liquidity scenario and addresses strategic issues concerning liquidity.

Interest Rate Risk

Interest Rate Risk is defined by the extent to which changes in the market interest rates impact margins, net interest income and the economic value of the Bank's equity. Interest rate risk is managed by the Bank's asset liability management process through the structuring of on-balance sheet and off-balance sheet portfolios. Net interest income will be affected as a result of volatility in interest rates to the extent that the re-pricing structure of interest bearing assets differs from that of liabilities. The Bank wants to achieve stable earnings growth through active management of the assets and liabilities mix while, preferably, positioning itself to benefit from near-term changes in interest rate level. Duration Gap analysis is used to measure the impact of interest rate sensitivity to equity. Interest rate swaps and forward rate agreements are used to manage the interest rate risk. The Treasurer is basically responsible for managing the interest rate risk. Reports on overall position and risks are submitted to senior management for review and positions are adjusted if deemed necessary. Apart from that, ALCO as well as Risk Management Division regularly reviews the interest rate sensitivity profile and its impact on earnings. Strategic decisions are taken with the objective of producing a strong and stable interest income over time.

Market Risk

Market Risk is perceived as the risk to the value of the Investment Portfolio arising from changes in interest rates, foreign exchange, commodities and equity prices. The Bank pursues conservative policies in investment activities by adherence to limits set annually and by regular reviews. Quality and rating are the main criteria in selecting investment assets. Bank opts for a trading asset based on quality and rating being the main criteria.

Operational Risk

Operational Risk is the risk of loss resulting from inadequate or failed internal process, people and system or from external events. The Bank has well laid-out procedures and systems that set out the methodologies for carrying out specific task. The aspects of operations risks are looked into by bank's Internal Control and Compliance Division as well as Operations Division. To ensure adherence and compliance of set policies, procedures, rules, practices and standards ICC&D conducts audits and inspections on regular intervals. The audit/ inspection findings are reported to the Audit Committee of the Board of Directors and the lapses find out by the audit/inspection are promptly and severely dealt with. Besides, Operation Division also oversees the operational aspects. To this end, the Operations Division has introduced an automated system called "ORDER' which facilitates instant detection of operational lapses.

Money Laundering Risk

Under precautionary priorities, the Bank is committed to protect itself from money laundering activities in line with global best practices. Besides the compliance of legal obligation, Premier Bank considers Prevention of Money Laundering as one of its core business values. The united force of Board of Directors and the Senior Management enhances our commitment to combat money laundering. Every year memos, circulars and messages are issued from the high-ups of management recalling the importance of this issue. We have high profile Central Compliance Unit (CCU) to oversee the Anti-Money Laundering and terrorist financing activities. The Management has separate and dedicated headcount for surveillance of Anti Money Laundering functions. Training and awareness programs are continuously held to make all employees alert about the issue. Bank has also undertaken campaign against Money Laundering in electronic media. The Bank has properly assigned responsibilities and developed CAMLCO at Head Office and BAMLCO at Branches.

To accelerate Anti Money Laundering drives, Premier Bank keeps a close watch on any deviation from or non-compliance of obligation binding upon the Bank. In course of day-to-day operation, the Bank takes on a series of action to minimize money laundering risks as follows:

a. Improve capacity building through proper training of staff.
b. Monitor the suspicious transaction.
c. Hold regular meeting on the issue.
d. Review and update KYC profile on periodical basis.
e. Categorize KYC profile of customers on the basis of risks.
f. Dig out much more information against high risk customer.
g. Make the Branches conform to Cash Transaction Report (CTR) and Suspicious Transaction Report (STR) within a definite time frame.

All the attributes of risks as discussed above are reviewed regularly at each meeting of the Board of Directors and the Executive Committee and Risk Management Committee in light of an all-inclusive risk report. This holistic approach to risk management helps the Bank achieve its goal in protecting the interests of shareholders and customers.

Capital Management

Bank has devised and established a strong capital management framework to assess bank's capital requirement and to secure adequate capital to cover the risks that it faces as well to support bank's business growth. Keeping conformity with the international best practices and to make the bank's capital more risk sensitive as well as more shock resilient, Bangladesh Bank has introduced Revised Regulatory Capital Framework known as "Basel III" which has come into force with effect from January, 2015. Pursuant to the regulatory guidelines the bank is following a robust capital management practice which includes, inter alia, preparation of capital budget, review of potential risk in related segment of business, capacity building of the personnel involved in capital management and initiation of remedial measures to cope with emerging situation. As a result, bank was able to maintain required capital adequacy ratio round the year which stood at 12.38% as at end of 2016. As part of its capital management function, bank also conducts supervisory Review Process to quantify capital required to cover different risks that bank may confront.

The regulatory authority has also introduced new liquidity standards to address probable liquidity crisis. The new standards include (i) liquidity coverage ratio designed to improve short term resilience of liquidity risk and (ii) Net stable funding ratio designed to promote resilience over the longer term requiring the banks to fund their activities with more stable source of funding on an ongoing structural basis. Bank is required to maintain the ratios at a minimum of 100%. The capital adequacy framework also requires banks to maintain a minimum leverage ratio of 3% with an aim to prevent excess buildup of leverage on institutions balance sheet. Since introduction of the standards, the bank has been maintaining the ratios satisfactorily.

Basel III: Advancement towards Implementation

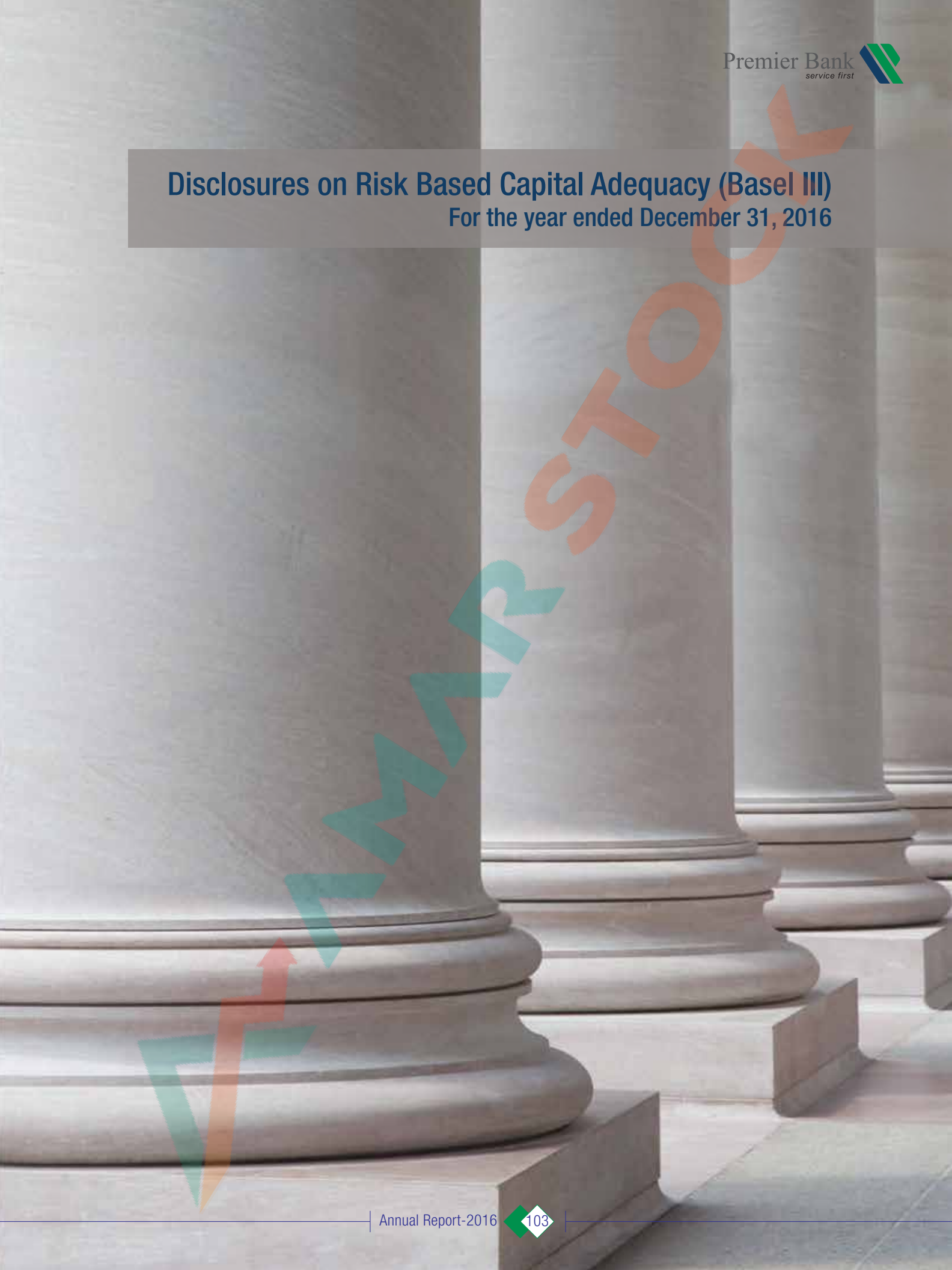
In the backdrop of global financial crises in 2007-08, Basel III was introduced incorporating revised capital framework/ standards aiming to improve banking sectors ability to absorb shocks arising from financial and economic stress as well as to improve risk management and governance. In line with Basel III standards, Bangladesh Bank, the Regulatory Authority, has introduced Revised Regulatory Capital Adequacy Framework vide BRPD Circular No. 18 dated December 21, 2014. Basel III standards are to be implemented in phases beginning from January, 2015 and will come into full implementation in January, 2019 as per given transition road map. Phase wise arrangement and bank's status of implementation there against is given below:

Particulars	2015		2016	
	Requirement	Actual	Requirement	Actual
Minimum tier-I capital ratio	5.5%	5.71%	5.5%	7.69%
Minimum total capital ratio	10%	9.01%	10%	12.38%
Minimum total capital Plus Capital Conservation Buffer	10%	9.01%	10.625%	12.38%

Detailed disclosures on Risk Based Capital Adequacy (Basel III) have been given in the respective section of this report.

Disclosures on Risk Based Capital Adequacy (Basel III)

For the year ended December 31, 2016



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The Premier Bank Limited
Disclosures on Risk Based Capital Adequacy (Basel III)
For the year ended December 31, 2016

With the growing complexity of operations, service innovations and technology based products, Banks have progressively become exposed to a diverse set of Risks. Basel- I was a one-fits-all approach to address only credit risk, Basel-II guidelines covers all types of risk except liquidity concept. But the New Risk Based Capital Adequacy (Basel – III) addresses an additional Liquidity risk such as Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR) and Leverage Ratio. The Premier Bank Limited has formed a Basel unit, a Supervisory Review Process (SRP) Team and a Risk Management Unit (RMU) for developing a process for assessing overall capital adequacy in relation to the Bank's risk profile and strategy for maintaining the Bank's capital at an adequate level following the specific guidelines of Bangladesh Bank. The Premier Bank Limited is conducting intensive training & workshops on Basel-III Implementation on a regular basis. The Premier Bank Limited is following approaches stated below for calculating Risk Weighted Assets (RWA) as per Basel III guidelines of BRPD Circular No.18 dated December 21, 2014 of Bangladesh Bank.

Guidelines on Risk Based Capital Adequacy are structured around the following three aspects or pillars of Basel III:

i) Minimum Capital Requirements maintain by Bank against Credit, Market and Operational Risk;
ii) Supervisory Review Process for assessing overall capital adequacy in relation to a Bank's risk profile and a strategy for maintaining its capital at an adequate level.
iii) Market Disclosure of information on the Banks's risk profiles, Capital Adequacy and risk management.

The Bank has followed following approaches to calculate the Minimum Capital Requirement under Pillar I.

i) Standardized Approach for Credit Risk
ii) Standardized approach (Rule Based) for Market Risk and
iii) Basic Indicator Approach for Operational Risk.

The Premier Bank Ltd has effectively implemented Basel III and submits the quarterly Capital Adequacy report to Bangladesh bank on time.

1. Scope of Application:

Qualitative Disclosures	
a) The name of the top corporate entity in the group which this guidelines applies:	The Risk Based Capital Adequacy framework applies to The Premier Bank limited on 'Solo' basis as well as 'Consolidated' basis as there is one subsidiary of the Bank as on 31 December 2016. The name of the subsidiary company is Premier Bank Securities Limited.
b) An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group (i) that are fully consolidated;(ii) that are given a deduction treatment; and (iii) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).	A brief description of the Bank and its subsidiaries are given below: **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 Stich Exchange Limited and Chittagong Stock Exchange Limited.

	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. The principal activities of the Bank are to provide all kinds of commercial banking services to its customers through its branches. **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.
c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group	Not applicable
Quantitative disclosure	
d) The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.	Not applicable

2. Capital Structure

Qualitative Disclosure

Capital structure of The Premier Bank Limited consists of Tier I and Tier II capital. For the purpose of calculation of capital under capital adequacy framework in line with Basel III guidelines of Bangladesh Bank, the capital of the Bank shall be classified into two tiers.

1. Tier 1 Capital (Going-Concern Capital):
   a) Common Equity Tier 1 Capital;
   b) Additional Tier 1 Capital;
2. Tier 2 Capital (Gone-Concern Capital)

Tier I comprises the highest quality capital components, Tier II or Supplementary Capital comprises capital elements that fall short of some of the characteristics of core capital but contribute to overall strength of the Bank.

The eligible regulatory capital fund of The Premier Bank Limited stood at Tk. 1,560.77 crore as of 31st December 2016 comprising of 62.10% Tier -1 Capital and 37.90% Tier - 2 Capital. The Bank's total Tier -1 Capital consists of Common Equity Tier 1 Capital only as The Bank has no additional Tier 1 Capital. Common Equity Tier 1 Capital comprises of Tk. 682.08 crore as Paid up capital, Tk. 334.20 crore as Statutory Reserve, Tk. 157.81 crore as Retained Earning with an adjustment of Tk. 204.82 crore as per regulatory requirement.

Tier - 2 Capital comprises of Tk. 65.96 crore as General Provision, Tk. 5.54 crore as Adjusted Asset Revaluation Reserve and Tk. 520.00 crore as Sub-ordinated Bond.

The Bank complied with all the required conditions for calculation of capital as stipulated in the Risk Based Capital Adequacy (RBCA) guidelines by Bangladesh Bank as per following details:

Conditions	Compliance of the Bank
a) Minimum CRAR of 10% of the Risk Weighted Asset.	The Premier Bank Limited has maintained total capital 12.38% CRAR as of 31st December 2016.
b) Common Equity Tier 1 Capital should be at least 4.5% of the total risk weighted assets.	Common Equity Tier 1 Capital ratio of the Bank was 7.69% of RWA.
c) Additional Tier 1 Capital can be admitted maximum up to 1.50% of RWA or 33.33% of CET1, whichever is higher	The Premier Bank Limited has no component of Additional Tier 1 Capital.
d) Tier 1 Capital should be at least 5.50% of the total risk weighted assets.	The Premier Bank Limited has maintained Tier 1 ratio 7.69% as of 31st December 2016.
e) Tier 2 Capital can be admitted maximum up to 4.0% of the total RWA or 88.89% of CET1 whichever is higher.	The Premier Bank has Tier 2 capital of Tk. 591.50 crore which is 4.69% of RWA and 61.03% of CET1 capital.

Quantitative Disclosure:

1. Common Equity Tier-1 Capital (Going Concern Capital)		Solo	Consolidated
1.1	Fully Paid-up Capital	682.08	682.08
1.2	Statutory Reserve	334.20	334.20
1.3	Retained Earnings	157.81	157.49
1.4	**Sub-Total: (1.1 to 1.3)**	**1,174.09**	**1,173.78**
	Regulatory Adjustments:		
1.5	Shortfall in provisions required against Non-performing Loans (NPLs)	94.63	94.63
1.6	Shortfall in provisions required against Investment in Shares	32.56	32.56
1.7	Deferred tax Assets (DTA)	77.63	77.63
1.8	Sub Total (1.5 - 1.7)	**204.82**	**204.82**
	Total Common Equity Tier-1 Capital	**969.27**	**968.96**

2. Tier-2 Capital (Gone concern Capital)		Solo	Consolidated
2.1	General Provision	65.96	65.96
2.2	Subordinated debt	520.00	520.00
2.3	Revaluation Reveres as on 31 December 2014 (50% of Fixed Assets and Securities & 10% of Equities)	9.23	9.23
	Sub-Total (2.1 to 2.3)	**595.19**	**595.19**
	Regulatory Adjustments:		
2.4	Revaluation Reserves for Fixed Assets, Securities & Equity Securities (phase in deductions as per Basel III Guidelines)	3.69	3.69
	Total Adjustments	**3.69**	**3.69**
	Total Tier-2 Capital	**591.50**	**591.50**

3. Capital Adequacy

Qualitative Disclosure:

The Premier Bank Limited relies on and is complementary to its Corporate Governance and Risk Management framework, which balances corporate oversight with independent risk management functions within each business,

Capital Management is aimed at ensuring that there is sufficient capital to meet the requirement of the Bank as determined by its underlying business strategy and that sufficient cushion is available to absorb unexpected shocks that could arise out of adverse market conditions and external factors. To be highly capitalized Bank, The Premier Bank Limited has set a policy to maintain its capital in such a way that maintained capital is higher than the minimum required capital by 1-2% as per Risk Based Capital Adequacy.

A sound risk management process, strong internal controls and well documented policies and procedures are the foundation for ensuring the safety and soundness of the Bank. The Risk Management Committee of the Board of Directors and management of the Bank ensure that capital levels are adequate for the Bank's risk profile. They also ensure that the risk management and control processes are appropriate in the light of the Bank's risk profile and business plans.

Major responsibilities of the Risk Management Committee are as follows:

1. Oversight of Basel implementation and new requirements
2. Annual review of risk limits and concentration
3. Capital Planning.
4. Quarterly risk assessment and capital adequacy review against target
5. Annual review of ICAAP.

Under the supervision of the Board of Directors, Risk Management Division discusses reviews and manages the material risk faced by the bank. The Chief Risk Officer along with the senior management of the Bank always monitors and controls the overall risk management process of the Bank. The Risk Management Committee meets at least once in a month to review the current material risk faced by the Bank.

The Bank's Asset Liability Committee (ALCO) is responsible for the review of overall asset and liability position, liquidity position, capital adequacy, balance sheet risk and interest rate risk. The object of liquidity risk management is to ensure that all foreseeable funding commitments and deposit withdrawal can be met when due and regularly monitored. As per the Bangladesh Bank guideline, The Bank has implemented all the core risk management guidelines.

Quantitative Disclosure:

SI	Particulars (Amount in Crore Taka)	Solo	Consolidated
1	Capital requirement for Credit Risk	1,089.28	1,076.55
2	Capital requirement for Market Risk	75.18	75.18
3	Capital requirement for Operational Risk	95.96	98.22
	Total Capital Requirement	**1,260.42**	**1,249.95**
4	**Total Risk Weighted Assets (RWA)**	12,604.25	12,499.46
5	**Total Regulatory Capital (Tier 1 & Tier 2)**	**1,560.77**	**1,560.46**
6	Common Equity Tier 1 (CET 1)	969.27	968.96
7	Tier – 1 Capital	969.27	968.96
8	Tier – 2 Capital	591.50	591.50
9	Capital To Risk Weighted Asset Ratio (CRAR)	12.38%	12.48%
10	Common Equity Tier 1 (CET 1) to RWA Ratio	7.69%	7.75%
11	Tier - 1 Capital to RWA Ratio	7.69%	7.75%
12	Tier – 2 Capital to RWA Ratio	4.69%	4.73%
13	Capital Conservation Buffer (0.625% of RWA)	78.78	78.12

4. Credit Risk

Qualitative Disclosure:

Credit risk is the risk of financial loss resulting from failure by a client or counterparty to meet its contractual obligations to the Bank. Credit risk arises from the bank's dealings with or lending to corporate, individuals, and other banks or financial institutions.

Definitions of past due and impaired

Sub–standard:

These are the loans where bank has reason to doubt about the repayment of the loan although recovery prospect is encouraging.

Doubtful:
Full repayment of principal and interest is unlikely and the possibility of loss is extremely high.

Bad /Loss:
These are the loans that have a bleak recovery possibility.

Unclassified:
These are the loans where bank is fully satisfied about its repayment.

Special Mention Account:

These assets have potential weaknesses thus deserve management's close attention. If left uncorrected, these weaknesses may result in a deterioration of the repayment prospects of the borrower.

General Provision:
Bank maintains general provision in the following way

For Unclassified Loan:

Type of Loan	Rate of Provision
Small & Medium Enterprise Financing (SMEF)	0.25%
Consumer Financing (Other than HF & LP)	5%
Consumer Financing (House Financing, HF)	2%
Consumer Financing (Loans for Professional to setup business, LP)	2%
Loans to BHs/ MBs/ Sds against Shares etc.	2%
All Other Credit	1%
Short Term Agri Credit & Micro Credit	2.5%

Special Mention Account:

Type of Loan	Rate of Provision
Small & Medium Enterprise Financing (SMEF)	0.25%
Consumer Financing (Other than HF & LP)	5%
Consumer Financing (House Financing, HF)	2%
Consumer Financing (Loans for Professional to setup business, LP)	2%
Loans to BHs/ MBs/ Sds against Shares etc.	2%
All Other Credit	1%
Short Term Agri Credit & Micro Credit	2.5%

Specific Provision:

Loan Status	Type of Loan	Rate of Provision
Substandard	Short Term Agri Credit & Micro Credit	5%
	Other than Short Term Agri Credit & Micro Credit	20%
Doubtful	Short Term Agri Credit & Micro Credit	5%
	Other than Short Term Agri Credit & Micro Credit	50%
Bad/Loss		100%

Methods Used to Measure Credit Risk

The Capital requirement for credit risk is based on the risk assessment made by External Credit Assessment Institutions (ECAIs) recognized by Bangladesh Bank for capital adequacy purposes. The Bank assigned risk weights to all their on-balance sheet and off-balance sheet exposures. Risk weights are based on external credit rating (solicited) which mapped with the Bangladesh Bank rating grade or a fixed weight that is specified by Bangladesh Bank.

Credit Risk Management

Credit risk regulatory capital requirements are computed based on the standardized approach prescribed by Bangladesh Bank. In the Standardized Approach credit risk is measured in a standardized manner supported by external credit assessments. Under this approach, risk weightings are mapped to exposure types.

Credit Risk Management Process

A thorough credit risk assessment is done before extending loan. The credit Risk assessment includes borrower risk analysts, industry risk analysts, historical financial analysts, projected financial performance, the conduct of the account, and security of proposed loan. The assessment originates from relationship manager/ account officer and approved by Credit Review Committee at Head Office. The Credit Committee under elevated authority approves the credit proposals. Executive Committee of the Board approves the proposal beyond the authority limit of the management. The Board of Directors reviews the proposals approved by the Executive Committee.

In determining single borrower/Large loan limit, the instruction of Bangladesh Bank is strictly followed. Segregation of duties has been established for Credit Approval, Relationship Management and Credit Administration. Internal Audit is conducted on periodical interval to ensure compliance of Bank's and Regulatory policies. Loans are classified as per Bangladesh Bank's guidelines.

Credit Risk Mitigation

Mortgage documents are properly vetted by the Bank's Legal advisor. He/she will also certify that proper documentation, borrower's legal standing and enforcement of securities are in place. Finally, Lawyer's satisfaction certificate shall have to be obtained regarding documentation where there are securities/ collateral other than Personal Guarantee and Financial Obligation. Exposures and collateral values are continuously monitored, and margin calls or close-out procedures are enforced, when the market value of collateral falls below a predefined trigger level.

The Premier Bank Limited has also used FDR, MIS (Monthly Income Scheme), MSS (Monthly Savings Scheme), Double Benefit Scheme, Special Deposit Scheme & other collateral securities such as mortgages & listed shares as risk mitigate collateral under Standardized Approach.

Policies and Processes for Collateral Valuation and Management

The Premier Bank Limited has set a policy on Collateral Valuation and Management. The bank appoints approved surveyors for valuation of collateral/securities objectively. The methodology of valuation that the Bank usually applies, are forced sale/ fire sale value, fair/market value etc. The Bank creates legal claims on collateral/securities through mortgage; charge creation, legal documentation etc.

Quantitative Disclosure:

Risk Weighted Assets (RWA)	Tk. In Crore
Credit Risk	
For On- Balance sheet Assets	8,138.84
For Off-Balance sheet Assets	2.754.00
Total RWA for Credit Risk	**10,892.84**

A. Total gross credit risk exposures broken down by major types of credit exposure of the Bank:

Exposure Type	Amount in Crore Taka	
	Exposure	Risk weighted Asset
Credit Risk for On-Balance Sheet Exposures:		
Cash	120.73	0.00
Claims on GoB and BB	2242.43	0.00
Claims on Public Sector Entities (excluding equity exposure)	9.30	4.65
Claims on Banks and NBFIs (denominated in domestic as well as foreign currency)	397.84	163.09

Exposure Type	Amount in Crore Taka	
	Exposure	Risk weighted Asset
Claims on Corporate (excluding equity exposures)	6635.24	3783.21
Claims on SME	1,959.01	1,346.22
Claims under Credit Risk Mitigation for Corporate	262.10	27.00
Claims under Credit Risk Mitigation for Retail & SME	225.05	1.14
Consumer finance	93.53	93.53
Claims fully secured by residential property	86.54	43.27
Claims fully secured by commercial real estate	400.18	400.18
Past Due Claims		
Where specific provisions are less than 20 % of the outstanding amount of the past due claim	203.43	305.15
Where specific provisions are no less than 20 % of the outstanding amount of the past due claim.	54.91	54.91
Where specific provisions are more than 50 % of the outstanding amount of the past due claim.	31.68	15.84
Claims fully secured against residential property that are past due for more than 60 days and/or impaired specific provision held there-against is less than 20% of outstanding amount	7.06	7.06
Loans and claims fully secured against residential property that are past for more than 60 days and /or impaired and specific provision held there-against is more than 20% of outstanding amount	0.26	0.20
Capital Market Exposure	267.39	334.24
Investment in Venture Capital	0.00	0.00
Unlisted equity investments and regulatory capital instruments issued by other banks (other than those deducted from capital) held in banking book.	211.58	264.48
Investments in premises, plant and equipment and all other fixed assets	240.62	240.62
All other assets		
i) Claims on GoB & BB	53.67	0.00
ii) Staff loan / investment	46.07	9.21
ii) Claims on Off-shore Banking Units (OBU)	404.98	404.98
iii) Other assets (net off specific provision)	639.88	639.88
Sub Total	**14,593.46**	**8,138.84**
Credit Risk for Off-Balance Sheet Exposures:		
Claims on Corporate	3,132.85	2,696.82
Claims on SME	76.23	57.18
Sub Total	**3,209.08**	**2,754.00**
Grand Total	**17,802.54**	**10,892.84**

B. Geographical distribution of exposures, broken down in significant areas by major types of credit exposure

Urban	**(Tk. In Crore)**
Dhaka Division	9,115.41
Chittagong Division	1,407.92
Khulna Division	165.32
Sylhet Division	29.85
Rajshahi Division	93.94
Barisal Division	13.06
Rangpur Division	28.85
	10,854.35
Rural	
Dhaka Division	377.16
Chittagong Division	140.82
Rajshahi Division	0.05
	518.03
	11,372.38

C. Industry type distribution of exposures, broken down by major types of credit exposure of the Bank:

S/L	Sector	(Tk. In Crore)
1	Agricultural Loan	295.42
2	Industrial Loan (other than working capital)	1,363.56
3	Working capital Loan	1,906.33
4	Export Credit	771.88
5	Import Credit	508.59
6	Commercial Loan	2,429.31
7	RMG & Textile	1,558.19
8	Ship building and ship breaking Loan	88.70
9	Construction Loan	865.15
10	Transport and Communication Loan	99.07
11	Consumer Credit	282.55
12	All Others Loans	1,203.63
	Total	**11,372.38**

D. Residual maturity break down of major types of credit exposure of the Bank:

Particulars	(Tk. In Crore)
Not more than 3 months	4,232.79
More than 3 months but not more than 6 months	1,362.83
More than 6 months but not more than 9 months	1,745.07
More than 9 months but not more than 12 months	801.51
Over 1 year	3,230.18
Total	**11,372.38**

E. Classification of Loans & Advances

Particulars	(Tk. In Crore)
Standard	10,469.01
Special mention account	315.19
Substandard	50.49
Doubtful	27.71
Bad/Loss	509.98
Total	**11,372.38**

F. Specific and general provisions

Particulars	(Tk. In Crore)
Provision on classified loans/investments	196.24
Provision on unclassified loans/investments	42.42
Provision for off-balance sheet items	23.54
Provision for investment in shares	39.25
Provision for gratuity	7.64
Provision for other assets	1.87
Total	**310.97**

G.	**Gross Non-Performing Loans (NPLs)**	**588.18**
	Total Loans & Advances	**11,372.38**
	Non-Performing Loans and advances	
	Sub-standard	50.49
	Doubtful	27.27
	Bad/ Loss	509.98
	Non-Performing Loans (NPLs) to Outstanding Loans and advances	**5.17%**

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H. Movement of Non-Performing Loans (NPLs)

Opening balance	606.13
Addition during the year	324.25
Reduction during the year	342.20
Closing balance	**588.18**

I. Movement of specific provisions for NPLs

Opening balance	104.73
Add: Provisions made during the period	91.00
Less :Write-off	-
Add: Recovery of amounts previously written off	0.51
Closing balance	**196.24**

5. Equities: Disclosures for Banking Book Position

Qualitative Disclosure:

As per BAS 25, investment is defined as an investment is an asset held by any enterprises for the accretion of wealth through distribution (such as interest, royalties, dividends and rentals), for capital appreciation for other benefits to the investing enterprise such as defined in BAS 2 – Inventories, are not Investments. Property, Plant and Equipment as defined in BAS 16, Property, Plant and Equipment, (other than investment properties) are not investments.

Guidelines on Risk Based Capital Adequacy are formulated to guide the categorization of banking book credit risk exposures of commercial banks, so as to enhance their credit risk management. In the light of Guidelines on Risk Based Capital Adequacy issued by Bangladesh Bank and BAS 25, Equities of Banking Book of a bank are equity investments in unquoted / non-listed shares that are normally held to maturity.

Banking Book Equities Investments of The Premier Bank Limited as of 31st December 2016 were the equity investments of the following companies:

01. Central Depository Bangladesh Limited
02. SWIFT
03. Premier Bank Securities Ltd.
04. Energy Prima Ltd , Lanka Bangla Securities Ltd & Runner Automobiles Ltd .

Banking Book Equities Investments of Premier Bank Securities Limited – a subsidiary of The Premier Bank Limited as of 31st December 2016 were the equity investments of the following companies:

01. Dhaka Stock & Exchanges Ltd.
02. Chittagong Stock & Exchanges Ltd.

Quantitative Disclosure:

Banking Book Equities Investments of The Premier Bank Limited as of 31st December 2016 stood at Tk. 211.58 Crore as per following details:

Sl.	Name of Companies	Amount in crore Taka	Remarks
01.	Central Depository Bangladesh Limited	0.51	
02.	SWIFT	0.12	
03.	Energy Prima Ltd , Lanka Bangla Securities Ltd & Runner Automobiles Ltd .	4.95	Unquoted share
04.	FSIBL Subordinated Bond	6.00	FSIBL Subordinated Bond
05.	Bangladesh Fixed Income Special Purpose Vehicle	150.00	
06.	Premier Bank Securities Ltd.	50.00	Subsidiary company
Total		**211.58**	

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Banking Book Equities investments of The Bank's subsidiary company namely - Premier Bank securities limited as of 31st December 2016 stood at Tk. 83.00 crore as per following details

Sl.	Name of Companies	Amount in crore Taka
01.	Dhaka Stock Exchange Ltd.	65.00
02.	Chittagong Stock Exchange Ltd	18.00
	Total	**83.00**

Particulars	Disclosure of the Bank
Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	Investment in equities of banking Book position of The Premier Bank Limited on SOLO Basis and Consolidated basis as of 31st December 2016 had been shown at cost Price amounting Tk. 211.58 Crore and 244.58 crore respectively.
The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	No realized gains/ Losses
• Total unrealized gains (losses) • Total latent revaluation gains (losses) • Any amounts of the above included in Tier 2 capital.	No unrealized gains No revaluation gains Not included in Tier-II

6. Interest Rate Risk in the Banking Book (IRRBB):

Qualitative disclosure:

Interest rate risk is the risk where changes in market interest rate might adversely affect a bank's financial condition. Changes in interest rates affect both the current earnings (earnings perspective) as well as the net worth of the bank (economic value perspective). Re –pricing risk is often the most apparent source of interest rate risk for a bank and is often gauged by comparing the volume of a bank's assets that mature or re-price within a given time period with the volume of liabilities that do so.

The short term impact of changes in interest rates is on the bank's Net interest Income (NII). In a longer term, changes in interest rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the bank arising out of all re-pricing mismatches and other interest rate sensitive position.

The responsibility of interest rate risk management rests with the bank's Assets Liability Management Committee (ALCO). The bank periodically computes the interest rate risks in the banking book that arises due to re-pricing mismatches in interest rate sensitive assets and liabilities. Interest rate risk is assessed and managed by GAP analysis as well as Duration Gap Analysis under stress testing.

Quantitative disclosure:

Maturity Bucket

Figure in crore Taka

Particulars	< 3 Months	3 – 6 Months	6 – 12 Months
Gap	762.20	(2413.50)	(1051.45)
Cumulative Gap	762.20	(1651.30)	(2702.75)

Interest Rate Stress Test:

	Minor	Moderate	Major
Assumed changes in Interest Rate	**1%**	**2%**	**3%**
Net Interest Income Impact			
< 12 Months	-27.03	-54.06	-81.08
Capital after shock	1533.74	1506.72	1479.69
CAR After Shock (%)	**12.17**	**11.95**	**11.74**
Change in CAR after shock(%)	-0.21	-0.43	-0.64

	Minor	Moderate	Major
Reprising Impact			
Change in value of the bond portfolio	-34.17	-68.34	-102.51
Capital after shock	1499.57	1438.38	1377.18
CAR After Shock (Percent)	**11.90**	**11.41**	**10.93**
Change in CAR after shock (%)	-0.27	-0.54	-0.81
Overall change in CAR (NII and re-pricing impact %)	-0.49	-0.97	-1.46

7. Market Risk

Qualitative Disclosure:

Market Risk is the risk of losses in on and off-balance sheet positions arising from movements in market prices. The market risk positions subject of this requirement are:

a) The risks pertaining to interest rate related instruments and equities in the Trading Book.
b) Foreign exchange risk and commodities risk throughout the Bank (both in the Banking and Trading Book).

Market risk arises from the following arenas:

- Interest Rate Risk
- Equity Position Risk
- Foreign Exchange Risk
- Commodity Risk

Methods Used to Measure Market Risk

Under Standardized Approach, The Premier Bank Limited had determined separately the capital requirement for the following market risks:

01. Interest Rate Risk,
02. Equity Price Risk,
03. Commodity Price Risk and
04. Foreign Exchange Risk

Market Risk & Liquidity Risk Management Policies and System

The objective of investment policy covering various facet of Market Risk is to assess and minimize risks associated with treasury operations by extensive use of risk management tools. Broadly it encompasses policy prescriptions for managing systematic risk, credit risk, market risk, operational risk and liquidity risk in treasury operations.

For market arising out of various products in trading book of the Bank and its business activities, the bank sets regulatory internal and ensure adherence thereto. Limits for exposure to counter-parties, industries and countries are monitored and the risks are controlled through Stop Loss limits, Overnight limit, Daylight limit, Aggregate Gap limit, Inter-bank dealing and investment limit etc.

For the Market Risk Management of the bank, it has a mid-office with separate Desks for Treasury & Asset Liability Management (ALM)

Asset Liability Management Committee (ALCO) is primarily responsible for establishing the market risk management, asset liability management of the bank, procedures thereof, implementing core risk management framework issued by regulator, best risk management practices followed globally and ensuring that internal parameters, procedures, practices/polices and risk management prudential limits are adhered to.

Liquidity risk of the bank is assessed through Gap analysis for maturity mismatch based on residual maturity in different time buckets as well as various liquidity ratios and management of the same is done within the prudential limit fixed thereon. Further bank is also monitoring the liquidity position through various stock ratios. The bank is proactively using duration gap and interest rate forecasting to minimize the impact of interest rate changes.

Quantitative Disclosures:

Capital Charges for Market Risk:

SL	Details	Capital Charge for Specific Risk	Capital Charge for General Market Risk	Total Capital Charge for Market Risk
1	2	3	4	5 = (3+4)
A.	Interest Rate Related instruments	0.00	4.22	4.22
B.	Equities	27.49	27.49	54.97
C.	Foreign Exchange Position	0.00	15.99	15.99
D.	Commodities	0.00	0.00	0.00
	Total (A+B+C+D)	**27.49**	**47.70**	**75.19**

8. Operational Risk

Qualitative Disclosure:

Views of BOD on system to reduce Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems (for example failed IT systems, or fraud perpetrated by a Bank's employee), or from external causes, whether deliberate, accidental or natural. It is inherent in all of the Bank's activities. Operational risks are monitored and, to the extent possible, controlled and mitigated. The Bank's approach to operational risk is not designed to eliminate risk altogether rather to contain risks within levels deemed acceptable by senior management.

All functions, whether business, control or logistics functions, must manage the operational risks that arise from their activities. Operational risks are pervasive, as a failure in one area may have a potential impact on several other areas. The Bank has therefore established a cross-functional body to actively manage operational risk as part of its governance structure.

The foundation of the operational risk framework is that all functions have adequately defined their roles and responsibilities. The functions can then collectively ensure that there is adequate segregation of duties, complete coverage of risks and clear accountability. The functions use their controls to monitor compliance and assess their operating effectiveness in several ways, including self-certification by staff, tracking of a wide range of metrics (for example, the number and characteristics of client complaints, deal cancellations and corrections, un-reconciled items on cash and customer accounts, and systems failures), and the analysis of internal and external audit findings.

Performance Gap of Executives and Staffs

The Premier Bank Ltd. always tries to be the best pay master in the sector and ensure best workplace safety for its employees to avoid inconsistent employment practices and unsound workplace safety by way of discrimination regarding employee's compensation, health and safety.

Potential External Events

The Bank invests heavily in IT infrastructure for better automation and online transaction environment. The bank also has huge investment on alternative power supply (both UPS & generators) and network links to avoid business description and system failure. The Bank's IT system does not allow any kind of external access to avoid external fraud by way of theft/ hacking of information assets, forgery etc. Premier Bank invests heavily on security from terrorism and vandalism to avoid damage to physical assets.

Approach for calculating Capital Charges for Operational Risks

For local regulatory capital measurement process, the Bank follows the basic indicator approach:

Quantitative Disclosure:

Capital Requirement for operational Risks:

Taka in crore

Particulars	Y-2016	Y-2015	Y-2014
Gross Income*	845.02	553.53	520.57
Total gross Income of three previous	1,919.12		
Average Gross Income	639.71		
Previous three years Capital Charge (15% of Average Gross Income)	95.96		

* Including Interest Suspense.

Risk Management Unit

The Premier Bank Limited has formed a separate "Risk Management Unit" under Chief Risk Officer to ensure following things:

- Designing of organizational structure by clearly defining roles and responsibilities of individuals involved in risk taking as well as managing it:
- Formulation of overall risk assessment and management policies, methodologies, guidelines and procedures for risk identification, risk measurement, risk monitoring, defining an acceptable level of risk, mitigation of all the core risks in line with their respective guidelines provided by Bangladesh Bank:
- Reviewing and updating all risks on systematic basis as necessary at least annually, preferably twice a year, ensuring that adequate controls exist and that the related returns reflect these risks and the capital allocated to support them. The main risk areas will be balance sheet Risk Management, Credit Risk, Foreign Exchange Risk, Internal Control and Compliance Risk, Money Laundering Risk and IT Risk. The following risks have also to be reviewed :

  - ✓ Operational Risk
  - ✓ Market Risk
  - ✓ Liquidity Risk
  - ✓ Reputation Risk
  - ✓ Insurance Risk
  - ✓ Sustainability Risk
- Setting the portfolio objectives and tolerance limits/ parameters for each of the risks;
- Formulation of strategies and different models in consistency with risk management policy based on IT policy and in house IT support which can measure, monitor and maintain acceptable risk levels of the bank;
- Development of information systems/MIS inflow and data management capabilities to support the risk management functions of the bank.
- Ensure compliance with the core risks management guidelines at the department level, and at the desk level;
- The unit will work under bank's organizational structure and suggest to the Managing Director to take appropriate measures to overcome any existing and potential financial crisis;
- Analysis of self resilience capability of the bank;
- Initiation to measure different market conditions, vulnerability in investing in different sectors;
- The unit will also work for substantiality of capital to absorb the associated risk in banking operation.

Stress Testing

Risk Management Unit (RMU) of The Premier Bank Limited has already prepared a stress testing model in line with the Bangladesh Bank's guideline which initially focused on " Simple Sensitivity and Scenario Analysis" on the following five risk factors:

- Interest rate;
- Forced sale value of collateral;
- Non-Performing Loans (NPLs);
- Share Prices; and
- Foreign exchange rate.

The Premier Bank Limited follows the General framework as per guidelines of Bangladesh Bank to measure the Stress Testing. The aim of the Stress Testing is

- To identify specific vulnerabilities or areas of concern;
- Constitute a scenario;
- To perform the numerical analysis;
- To consider the numerical analysis and
- Summarizing and interpreting the results.

Stress testing of The Premier Bank Limited reflects the strength of the bank to absorb the shocks against all the risk factors. It has been observed that at any level of shocks, the bank will be able to maintain the capital adequacy ratio at the level which is in line with the standard set by Bangladesh bank.

9. Liquidity Ratio:

We define liquidity risk in a narrower sense as the risk that The Premier Bank Limited will be unable to meet its payment obligations on a day-to-day basis. In a broader sense, liquidity risk describes the risk that future payments cannot be funded to the full amount, in the required currency or at standard market conditions, as and when they are due.

Views of BOD on system to reduce liquidity Risk:

The Board of Directors adopts the business strategy and the Bank's risk tolerance, which is associated with it. Liquidity risk tolerance is then operationalized by defining the liquidity reserve period and the limit framework. The board sets liquidity risk tolerance levels for liquidity stress survival horizons, short term wholesale borrowing, minimum advances to deposits and liquidity coverage ratio. In order to ensure an appropriate liquidity risk management process, the Board of Directors delegates certain competences and responsibilities in connection with the Bank-wide liquidity risk strategy to the Risk and Treasury functions. The Asset Liability Committee (ALCO) is responsible for limiting, analyzing and monitoring liquidity risk and for strategic liquidity positioning. In this, it is supported by the ALM function within the board tolerance.

Methods used to measure liquidity risk:

The Bank conducts a range of liquidity related stress testing analyses, both for internal and regulatory purposes. Internally, a more realistic analysis of survival horizons considers potential currency mismatches between stress outflows and inflows. Particular focus is paid to mismatches in less liquid currencies and those that are not freely convertible. This is overseen by the Banks ALCO. Bank's traditionally use the statutory liquidity reserve and their borrowing capacity in the volatile inter-bank money market as the source of liquidity. A bucket wise (e.g. next day, 2-7 days, 7 days to 1 months, 3-6 month, 6 months -1 year, 1-2 years , 3-4 years , 4-5 years and over 5 years) maturity profile of the assets and liabilities shall be prepared to understand mismatch in every bucket.

A forecasted balance sheet also prepared where the assets and liabilities of the nature of current, overdraft etc. are divided into "core and noncore " balances where core is defined as the portion that is expected to be stable and will stay with the bank, and non-core to be less stable. The distribution of core and non-core is determined through historical trend, customer behavior, statistical forecast and managerial judgment, the core balance can be put into over 1 year bucket whereas non- core can be into 2-7 days or 3 months bucket.

Policies and process for mitigating liquidity risk:

In 2015, The Premier Bank Limited revised its liquidity risk framework, adapting it to current business and regulatory conditions. Important features of this include the new methodology and parameterization of the liquidity risk modeling, taking into account regulatory requirements and adjusted limits. The combination of modeling and limits results in the quantitative structuring of our liquidity risk tolerance, which is in line with the overall risk strategy. The liquidity gap profile is shown for the whole of the modeling horizon across the full spectrum of maturities. The processes of producing and analyzing the liquidity gap profile have been significantly improved by redesigning the IT infrastructure. In addition, the management of the regulatory liquidity coverage ratio (LCR) has been integrated into the liquidity risk model. Based on the new methodology of the liquidity gap profile, management mechanisms such as recovery and early warning indicators have been adjusted and supplemented. Furthermore, hard limits are defined for the time horizon of up to one year, although for time horizons of over a year there are review triggers to limit the liquidity risk in line with our funding capacity. The Bank limits are broken down into individual currencies and Bank units. At the end of the year, the liquidity coverage ratio stood at 100.12%. The size of the liquidity reserve portfolio held to compensate for unexpected short-term liquidity outflows, and the limits in the various maturity bands. The liquidity reserve portfolio is maintained and monitored separately by the Treasury. This ensures that it functions as a buffer in stress situations. The liquidity reserve portfolio is funded in line with liquidity risk tolerance in order to ensure that it is kept at the required size throughout the reserve period stipulated by the Board of Directors. The internal liquidity risk model is complemented by the regular analysis of additional inverse stress scenarios.

Quantitative disclosure

Particulars	
Liquidity coverage ratio	100.12%
Net stable funding ratio (NSFR)	123.50%
Stock of high quality liquid assets	2,631.74 Crore
Total net cash outflow over the next 30 calendar days	2,628.59 Crore
Available amount of stable funding	13,929.34 Crore
Required amount of stable funding	11,278.70 Crore

10. Leverage Ratio:

Views of BOD on Leverage Ratio:

High leverage levels can lead to an excessive expansion of bank asset size, which maximizes, in the short to medium term, banks' return on equity. At the same time, leverage-fuelled bank capital structures increase bankruptcy risk, since they are an important cause of bank failures. Therefore, to reduce excessive leverage and to manage the overall asset-liability position, management has implemented BOD approved ALM framework within the bank.

Bank has clearly laid down policy and procedure to manage its exposure level (both on and off-balance sheet) enumerated in its Asset Liability Management policy. Leverage parameter of the policy acts as a credible supplementary measure to the risk based capital requirement to control the leverage of the bank. This reflects bank's tier 1 capital over total exposure of the bank. Reference level of leverage ratio is currently 3% (minimum) and it is expected to be reviewed in 2017 in line with the BB directive.

Methods of calculating Leverage Ratio:

Leverage ratio of the bank is calculated in line with the RBCA Guideline of BB on quarterly basis. As at 31st December 2016 bank's leverage ratio was 5.31%.
Leverage ratio is calculated by dividing Tier 1 capital with Total exposure. Total exposure comprise of:
1) On Balance Sheet, non-derivative exposures net of specific provisions and valuation adjustments
2) Off-balance sheet exposures including commitments (applicable credit conversion factor (CCF) is used for conversion).

Quantitative Disclosures:

A.	**Available Tier 1 Capital**	**969.27 Crore**
B.	On-Balance sheet exposures	15,261.80 Crore
C.	Off-Balance sheet exposures	3.211.93 Crore
D.	Regulatory adjustment made to Tier1 Capital	(204.82) Crore
E.	**Total Exposure (B+C-D)**	**18,268.91 Crore**
	Leverage ratio (A/E*100)	**5.31%**

11. Remuneration:

Qualitative Disclosures	(a)	Senior Management comprising of Managing Director, Additional Managing Directors, Chief Financial Officer and Chief HR Officer are overseeing the remuneration and its policies. The policy deals with performance based remuneration which describes short term and long term benefits. Policy regarding salary, festival bonus, LFA, performance bonus, Gratuity, Provident Fund etc. are approved by the Board. The policy does not apply to service contracts with third parties. There were 30 Senior Managers which include Divisional Heads and above as at the end of the reporting period.

	(b)	The objectives of remuneration policies of the Bank are to ensure that all compensation & benefits are fair, justified, valued and promote the performance based reward. All employees including the Senior Management employees are paid competitive remuneration package based on the merit of individuals. The structure and level of remuneration are reviewed time to time based on Bank's performance and affordability. The remuneration also stresses on ensuring internal and external pay equity. Last approved Salary structure is implemented with effect from 1st May, 2014.
	(c)	The Bank has a limited number of programs that emphasizes on short term rewards. In addition to fixed pay, there are very few variable pay components and Bank has ensured some variable facilities for branches for the business procurement purposes. To ensure employee retention and reduce the risk of short term gain, the Bank encourages its employees to earn more in the longer term. Thus, the Bank induces employees to take decisions that bring good results in long term.
	(d)	The Bank has a high performance culture. The compensation of the employees is determined based on performance. The Bank has an annual performance based salary increment, incentive program and promotion. Performance bonus now based on business performance & Employee Engagement KPI for Branch and Head Office employees. Performance appraisal including business KPI is the measurement criteria for Performance.
	(e)	The policy deals with performance based remuneration which describes short term and long term benefits. Short term benefits include salary, festival bonus, LFA and performance bonus as variable payments. Long term benefits include Gratuity, Provident Fund and Leave Encashment.
	(f)	Premier Bank has not adopted variable remuneration like cash, shares and share-linked instruments and other forms.
Quantitative Disclosures	(g)	Several discussion meetings were held during the last year to review and revise the salary and benefit structures of the Bank.
	(h)	Two festival bonuses are paid in the form of guaranteed bonus and the total paid amount is Tk. 9.04 Crore in 2016. Total amount of severance payments: Tk. 6.19 crore was made in the reporting period in 2016 which includes Provident Fund and Gratuity.
	(i)	Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments & other forms and total amount of deferred remuneration paid out in the financial year are not applicable for Premier Bank.
	(j)	Total amount of Fixed Pay and Variable Pay in 2016 is Tk. 119.74 crore and Tk. 2.41 crore respectively, where performance based incentive bonus is considered as variable pay.
	(k)	Quantitative information about employees' exposure to implicit (eg fluctuations in the value of shares or performance units) and explicit adjustments (eg clawbacks or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration is not applicable for Premier Bank.

Value Added Statement

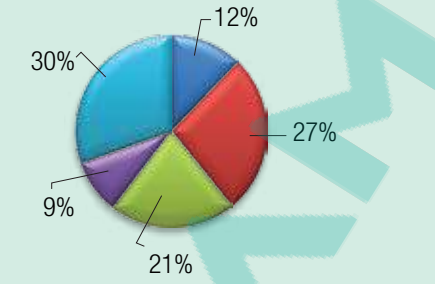
The Value Added Statement provides a detailed account of the distribution of the value created by an organization. The following statistics unfolds how much Value The Premier Bank Limited added for its shareholders, employees, government and how much retained within the company in 2015 and 2016.

Figure in million Taka

Particulars	2016		2015	
Total Value Added	**5,045.40**		**3,747.27**	
Income from Operating activities	14,735.76		12,851.20	
Less: Cost of services rendered	8,689.21		8,848.93	
Value Added by Operating Activities	6,046.55		4,002.27	
Less: Provision for loan loss and others	1,001.15		255.00	
Distribution of value addtition				
To sharehokders as dividend	620.07	12%	563.70	15%
To employee as salaries and other benefits	1,356.26	27%	1,190.33	32%
To Government as income tax	1,071.52	21%	707.65	19%
To statutory reserve fund	463.81	9%	341.64	9%
To expansion and growth	1,533.74	30%	943.95	25%
"Retained earnings for dividend for current year (after deduction of dividend for current year)"	1,578.10		655.99	
Depreciation and repair of Bank's assets	287.23		240.57	
Deferred tax expense/ (Income)	(331.59)		47.39	
Total Distribution	**5,045.40**	**100%**	**3,747.27**	**100%**

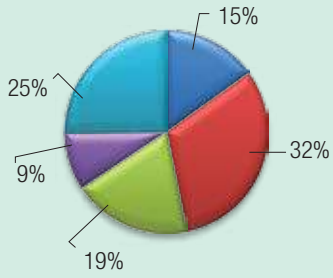
Note: The accumulated retained earnings are not included in the current year.

Distribution of value addtition 2016



- To sharehokders as dividend
- To employee as salaries and other benefits
- To Government as income tax
- To statutory reserve fund
- To expansion and growth

Distribution of value addtition 2015



- To sharehokders as dividend
- To employee as salaries and other benefits
- To Government as income tax
- To statutory reserve fund
- To expansion and growth

Economic Value Addition (EVA)

Economic Value Additon or the true economic profit is an appropriate performance metric for the organization. Shareholders are always concern about value addition of their share. EVA is the measure of value generated from funds invested by the equity holder considering the Net operating Profit after Tax (NOPAT) and total cost of capital i.e. how much value created by the Bank. As a commercial banking company, we are more conscious to create value to all of our shareholders.

Figure in million Taka

Particulars	2016	2015
NOPAT (Net Operating Profit After Tax) (A)		
Net profit after tax	1,587.08	961.20
Add: Provision made during the year	1,001.16	255.00
	2,588.24	1,216.20
Less: write off during the year	-	-
	2,588.24	1,216.20
Total capital invested		
Shareholders equity	11,914.65	10,680.05
Accumulated provision for loans & advance, investment, off balancesheet items, and others	3,114.70	2,108.40
	15,029.35	12,788.45
Average capital invested (B)	13,908.90	11,801.82
Risk free rate of Return (Based on Shanchay Patra issued by Bangladesh Government)	12%	12%
Add: Risk premium	2%	2%
Cost of equity	14%	14%
Average cost of equity (C)	14%	14%
Cost of equity (D=BxC)	1,947.25	1,652.26
Economic value addition (E= A-D)	640.99	(436.06)

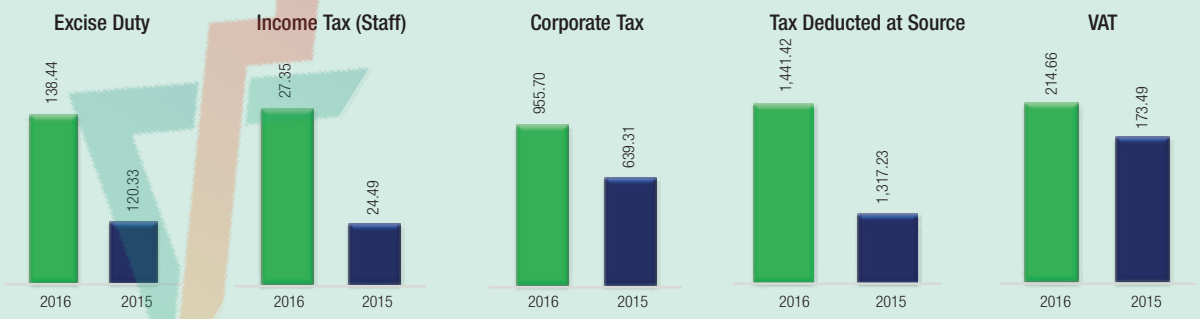
Contribution to National Exchequer

As a contributor to the government and a witholding authority, the bank plays vital role to collect and deposit Tax and VAT to the national exchequer. During the year 2016, the Bank contributed BDT 2,777.57 million to national exchequer which was BDT 2,274.85 million in 2015.

Figure in million Taka

Particulars	2016	2015
Excise Duty	138.44	120.33
Income Tax (Staff)	27.35	24.49
Corporate Tax	955.70	639.31
Tax Deducted at Source	1,441.42	1,317.23
VAT	214.66	173.49
Total	**2,777.57**	**2,274.85**

Contribution to National Exchequer



History of Growth over 10 Years

Figure in Million Taka where applicable

Particulars	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Authorized Capital	10,000.00	10,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	2,000.00	2,000.00
Paid-up Capital	6,820.81	6,200.73	5,637.03	5,124.58	4,658.71	3,818.61	2,914.97	2,242.28	1,689.99	1,689.99
Reserve Fund	3,517.46	3,406.13	2,721.01	2,338.80	2,022.33	1,986.32	1,951.92	1,582.21	870.21	649.79
Total Capital Funds	15,607.74	9,015.03	7,942.69	8,589.61	7,662.50	7,291.19	6,863.17	4,965.09	3,603.03	2,792.33
Deposits	125,490.12	108,700.54	90,503.76	73,348.72	67,058.55	60,628.34	54,691.47	37,381.96	32,059.62	27,114.47
Advance	113,723.81	91,217.45	69,818.14	52,800.46	52,537.04	50,101.11	46,400.57	33,664.59	30,319.53	23,637.61
Investment	22,471.04	23,596.30	19,908.99	19,203.11	11,784.02	11,638.60	10,195.00	6,513.01	4,292.15	3,463.45
Foreign Trade	122,442.40	94022.38	71739.24	58805.80	65649.40	76287.53	79381.60	56470.03	59546.70	43222.20
Foreign Remittance	6,844.76	4935.96	6077.68	5302.20	4689.60	4745.12	2669.50	2223.20	2786.40	1620.60
Income	14,735.76	12,851.20	12,299.21	11,028.24	10,378.01	9,729.94	8,250.78	5,762.92	5,070.04	4,186.33
Expenditure	11,415.54	10,888.00	10,500.44	9,503.46	9,554.89	8,984.85	5,390.80	4,371.06	3,797.10	3,188.22
Operating Profit	3,320.22	1,963.20	1,798.77	1,524.78	823.12	745.09	2,859.98	1,391.86	1,272.94	998.11
Fixed Assets	2,406.16	2,421.40	1,654.27	1,593.76	1,416.17	1,216.31	652.52	529.55	298.85	219.79
Total Assets	154,580.45	131,265.51	110,984.04	88,738.51	81,736.25	74,780.50	68,240.34	47,343.24	38,723.49	32,573.19
Book Value Per Share (Taka)	17.47	17.22	15.89	15.63	15.37	17.35	21.53	206.84	184.39	145.88
Earning Per Share (Taka)	2.33	1.41	1.53	1.55	1.31	1.21	6.08	3.73	29.02	4.66
Dividend	12%*	10%	10%	10%	10%	22%	31%	30%	24%	7%
Credit-Deposit Ratio	90.62%	83.92%	77.17%	71.06%	78.35%	82.64%	84.84%	90.06%	94.57%	87.18%
NPL as a % of Total Loan	5.17%	6.64%	9.03%	5.72%	5.35%	4.26%	4.66%	1.83%	4.55%	5.96%
Capital Adequacy Ratio	12.38%	9.01%	9.21%	11.30%	11.04%	10.55%	10.01%	15.14%	12.71%	12.66%
No. of Foreign Correspondents	560	534	492	476	473	473	454	439	414	397
Number of Employees	1511	1378	1350	1283	1259	1117	965	893	834	731
Number of Branches	99	95	92	86	79	64	52	38	30	27

*Proposed

Financials - 2016

(Auditors' Report to the Shareholders)



AMARSTOCK

Independent Auditor's Report

To the Shareholders of The Premier Bank Limited

We have audited the accompanying consolidated financial statements of The Premier Bank Limited and its subsidiaries (the "Group") as well as the separate financial statements of The Premier Bank Limited (the "Bank"), which comprise the consolidated balance sheet and the separate balance sheet as at 31 December 2016, and the consolidated and separate profit and loss account, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements and Internal Controls

Management is responsible for the preparation of consolidated financial statements of the Group and also separate financial statements of the Bank that give a true and fair view in accordance with Bangladesh Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements of the Group and also the separate financial statements of the Bank that are free from material misstatement, whether due to fraud or error. The Bank Companies Act, 1991 (as amended in 2013) and the Bangladesh Bank regulations require the management to ensure effective internal audit, internal control and risk management functions of the Bank. The management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements of the Group and the separate financial statements of the Bank based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements of the Group and the separate financial statements of the Bank are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements of the Group and separate financial statements of the Bank. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements of the Group and the separate financial statements of the Bank, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements of the Group and the separate financial statements of the Bank that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements of the Group and also the separate financial statements of the Bank.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, except for the effects of the matters discussed in notes 14.5 and 28 relating to "provision for corporate taxation" and "rent taxes, insurance electricity etc. (VAT on office rent)", the consolidated financial statements of the Group and also the separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2016, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards as explained in note 3.15.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, Securities and Exchange Rules 1987, the Bank Companies Act 1991 (As amended in 2013) and the rules and regulations issued by Bangladesh Bank and the Bangladesh Bank Letter No.: DBI-1/118/2017-1331 dated 16 April 2017; we also report the following:

(a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

(b) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the Financial Statements and Internal Control:

i) internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in note 3.11 appeared to be adequate with immaterial control deficiencies;
ii) nothing has come to our attention regarding material instances of forgeries or irregularities or administrative error and exception or anything detrimental committed by employee of the Bank and its related entities;

(c) financial statements of subsidiary companies of the Bank Namely Premier Bank Securities Limited has been audited by us. These financial statements have been properly reflected in the consolidated financial statements of the Bank so far as it appeared from the review of the audited financial statements;

(d) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;

(e) the consolidated balance sheet and consolidated profit and loss account of the Group and the separate balance sheet and separate profit and loss account of the Bank dealt with by the report are in agreement with the books of account;

(f) the expenditure incurred was for the purposes of the Bank's business;

(g) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and Bangladesh Financial Reporting Standards as explained in note 3.15, as well as with related guidance, circulars issued by Bangladesh Bank;

(h) provisions have been made for loans and advances (Note – 14.1) which are, in our opinion are doubtful of recovery and provision for off-balance sheet item (Note – 14.3), other assets (Note – 14.4.1 and 14.4.2), gratuity (Note – 14.2) and investment in shares (Note – 14.4.3) have been made in line with the Bangladesh Bank Letter No.: DBI-1/118/2017-1331 dated 16 April 2017;

(i) in our opinion, proper books of accounts as required by law have been kept by Premier Bank Limited so far as it appeared from our examination of those books and proper returns adequate for the purpose of our audit have been received from 79 branches not visited by us;

(j) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;

(k) the information and explanation required by us have been received and found satisfactory;

(l) 80% of the risk-weighted assets have been audited covering 20 branches; and

(m) we have spent approximately 4,850 man hours for the audit of the books and accounts of the bank.

Place: Dhaka
Dated: 26 April 2017

K. M. HASAN & CO.
Chartered Accountants

The Premier Bank Limited

Consolidated Balance Sheet as at 31 December 2016

Amount in Taka

	Notes	2016	2015
PROPERTY AND ASSETS			
Cash	4(a)	**10,035,167,151**	**8,534,064,596**
In hand (including foreign currencies)	4.1(a)	1,207,373,971	1,150,706,019
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	4.2	8,827,793,180	7,383,358,577
Balance with other banks and financial institutions	5(a)	**1,100,594,938**	**1,451,506,552**
In Bangladesh		846,769,364	1,044,913,872
Outside Bangladesh		253,825,574	406,592,680
Money at call and short notice	6	-	-
Investments	7(a)	**23,301,143,562**	**24,426,394,826**
Government securities	7.1	16,263,333,802	18,568,585,083
Others	7.2(a)	7,037,809,760	5,857,809,743
Loans, advances and lease/ investments	8(a)	**113,777,562,064**	**91,318,508,129**
Loans, cash credits, overdrafts, etc.		108,019,159,866	85,085,336,753
Bills purchased and discounted		5,758,402,198	6,233,171,376
Fixed assets including premises, furniture and fixtures	9(a)	**2,408,410,725**	**2,423,971,952**
Other assets	10(a)	**4,544,409,242**	**3,542,457,222**
Non-banking assets		-	-
Total Assets		**155,167,287,682**	**131,696,903,277**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	**4,869,857,372**	**4,915,876,816**
Non-convertible Subordinated Bond	12	**6,000,000,000**	**3,000,000,000**
Deposits and other accounts	13(a)	**125,640,370,898**	**108,875,127,732**
Savings / Mudaraba Saving deposits		7,487,133,469	5,699,948,740
Fixed deposits/Mudaraba term deposits		81,593,259,775	73,138,962,031
Current deposits and other accounts		34,880,162,796	28,901,710,782
Bills payable		1,679,814,858	1,134,506,179
Other liabilities	14(a)	**6,743,819,530**	**4,242,228,686**
Total Liabilities		**143,254,047,800**	**121,033,233,234**
Capital/ Shareholders' Equity			
Paid-up capital	15	6,820,810,730	6,200,737,030
Statutory reserve	16	3,342,002,303	2,878,188,929
Other reserve	17(a)	175,461,059	527,945,768
Retained earnings	18(a)	1,574,941,692	1,056,775,547
Non controlling interest	18(b)	24,098	22,769
Total Shareholders' Equity		**11,913,239,882**	**10,663,670,043**
Total Liabilities and Shareholders' Equity		**155,167,287,682**	**131,696,903,277**

AMARSTOCK

The Premier Bank Limited

Consolidated Balance Sheet as at 31 December 2016

	Notes	Amount in Taka 2016	2015
OFF- BALANCE SHEET ITEMS			
Contingent Liabilities		**78,089,695,996**	**65,888,690,325**
Acceptances and endorsements		12,904,751,385	11,188,269,345
Letters of guarantee	19.1	41,066,918,409	19,885,827,241
Irrevocable letters of credit		14,759,463,040	10,602,873,577
Bills for collection		9,358,563,162	24,211,720,162
Other contingent liabilities	19.2	-	-
Other commitments		**157,465,600**	**-**
Documentary credits and short term trade-related transactions		-	-
Forward assets purchase and forward deposits placement	20	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:		**78,247,161,596**	**65,888,690,325**

These Financial Statements should be read in conjunction with the annexed notes

Chairman **Director** **Director** **Director** **Managing Director**

See annexed auditors' report of even date

Dated: Dhaka
26 April 2017

K. M. HASAN & CO.
Chartered Accountants

The Premier Bank Limited

Consolidated Profit and Loss Account for the year ended 31 December 2016

Amount in Taka

	Notes	2016	2015
OPERATING INCOME			
Interest income/profit on islamic investments	22(a)	10,378,877,712	9,864,865,010
Interest/profit paid on deposits, borrowings,etc	23(a)	(7,518,445,665)	(7,516,734,923)
Net interest income/ net profit on investments		**2,860,432,047**	**2,348,130,087**
Investment income	24(a)	2,572,066,116	1,668,990,837
Commission, exchange and brokerage	25(a)	1,439,677,530	1,018,945,262
Other operating income	26(a)	511,157,761	435,954,488
		4,522,901,407	**3,123,890,587**
Total Operating Income (A)		**7,383,333,454**	**5,472,020,674**
OPERATING EXPENSES			
Salary and allowances	27(a)	1,358,660,421	1,210,470,323
Rent, taxes, insurance, electricity, etc.	28(a)	1,226,309,159	1,163,289,056
Legal expenses	29(a)	37,048,944	32,986,310
Postage, stamps, telecommunication, etc.	30(a)	72,520,279	62,961,845
Stationery, printing, advertisement, etc.	31(a)	503,540,370	573,811,575
Chief executive's salary and fees	32	12,450,000	12,150,000
Directors' fees	33	4,009,000	3,203,000
Auditors' fee		617,000	1,194,250
Depreciation and repair of Bank's assets	34(a)	287,617,770	241,434,705
Other expenses	35(a)	534,916,103	198,919,371
Losses on disposal of subsidiary	36(b)	2,500,510	-
Total Operating Expenses (B)		**4,040,189,556**	**3,500,420,435**
Profit before provision (C = A-B)		**3,343,143,898**	**1,971,600,239**
Specific Provision	36(a)	910,000,000	250,000,000
General Provision	36(a)	20,000,000	-
Provision for off-balance sheet items	14.3	10,000,000	-
Provision for investment in shares	14.4.3	40,000,000	-
Other provisions	14.4	21,156,857	5,000,000
Total provision (D)		**1,001,156,857**	**255,000,000**
Profit before taxation (C-D)		**2,341,987,041**	**1,716,600,239**
Provision for taxation			
Current Tax	14.5(aa)	1,071,524,381	707,656,806
Deferred tax expense/(income)	10.1.2.1	(331,591,888)	47,386,289
		739,932,493	**755,043,095**
Profit after taxation		**1,602,054,548**	**961,557,144**
Retained earnings brought forward (restated)	18(aa)	**1,056,775,547**	**581,647,253**
Profit available for appropriation		**2,658,830,095**	**1,543,204,397**
Appropriations			
Statutory reserve	16	463,813,374	341,639,792
Issue of bonus shares	18	620,073,700	563,703,360
Non controlling interest	18(b)	1,329	537
		1,083,888,403	**905,343,689**
Retained earnings carried forward		**1,574,941,692**	**637,860,708**
Earnings per share (EPS)	37(a)	**2.35**	**1.41**

These Financial Statements should be read in conjunction with the annexed notes

Chairman **Director** **Director** **Director** **Managing Director**

See annexed auditor's report of even date

Dated: Dhaka
26 April 2017

K. M. HASAN & CO.
Chartered Accountants

The Premier Bank Limited

Consolidated Statement of Changes in Equity for the year ended 31 December 2016

Amount in Taka

Particulars	Equity attributable to shareholder of Premier Bank Ltd.					Non Controling Interest	Total
	Paid-up capital	Statutory reserve	Other reserve	Retained earnings	Total		
Balance as at 01 January 2016	**6,200,737,030**	**2,878,188,929**	**527,945,768**	**637,860,708**	**10,244,732,435**	**22,769**	**10,244,755,204**
Prior period adjustment	-	-	-	418,914,839	418,914,839	-	418,914,839
Restated balance	**6,200,737,030**	**2,878,188,929**	**527,945,768**	**1,056,775,547**	**10,663,647,274**	**22,769**	**10,663,670,043**
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(352,484,709)	-	(352,484,709)	-	(352,484,709)
Currency translation differences	-	-	-	-	-	-	-
Net profit for the year ended	-	-	-	1,602,054,548	1,602,054,548	1,329	1,602,055,877
Payment of cash dividend	-	-	-	-	-	-	-
Transfer to statutory reserve	-	463,813,374	-	(463,813,374)	-	-	-
Transfer to general and other reserve	-	-	-	-	-	-	-
Issue of bonus shares for 2015	620,073,700	-	-	(620,073,700)	-	-	-
Non controlling interest	-	-	-	(1,329)	(1,329)	-	-
Balance as at 31 December 2016	**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**

Balance as at 31 December 2015	**6,200,737,030**	**2,878,188,929**	**527,945,768**	**637,860,708**	**10,244,732,435**	**22,769**	**10,244,755,204**

These Financial Statements should be read in conjunction with the annexed notes

Chairman **Director** **Director** **Director** **Managing Director**

Dated: Dhaka
26 April 2017

AMARSTOCK

The Premier Bank Limited

Consolidated Cash Flow Statement for the year ended 31 December 2016

Amount in Taka

	Notes	2016	2015
Cash Flows from Operating Activities			
Interest received in cash		12,946,293,172	11,537,320,006
Interest paid		(7,518,445,665)	(7,516,734,923)
Fee and commission received in cash		838,876,452	536,536,017
Payments to employees		(1,371,110,421)	(1,244,507,615)
Payments to suppliers		(601,038,230)	(639,261,606)
Income taxes paid		(965,605,794)	(639,310,374)
Receipts from other operating activities		511,157,761	435,954,488
Payments for other operating activities		(1,876,731,479)	(1,462,546,572)
Cash generated from operating activities before changes in operating assets and liabilities		**1,963,395,796**	**1,007,449,421**
Increase/decrease in operating assets and liabilities			
Loans and advances to customers		(22,459,053,935)	(21,254,783,336)
Other assets		(670,360,132)	2,279,838,829
Deposits from other banks		(46,019,444)	769,330,358
Deposits from customers		16,765,243,166	16,159,839,181
Other liabilities		1,397,416,647	278,664,789
		(5,012,773,698)	**(1,767,110,179)**
Net cash from operating activities (A)		**(3,049,377,902)**	**(759,660,758)**
Cash Flows from Investing Activities			
Purchase/sale of trading securities, shares, bonds, etc.		(1,180,000,017)	45,003,915
Purchase of property, plant and equipment		(173,998,790)	(942,145,411)
Net cash used in investing activities (B)		**(1,353,998,807)**	**(897,141,496)**
Cash Flows from Financing Activities			
Dividend paid		-	-
Issue of shares		-	-
Issue of non- convertible variable coupon rate bond		3,000,000,000	1,000,000,000
Net cash from financing activities (C)		**3,000,000,000**	**1,000,000,000**
Net increase in cash (A+B+C)		**(1,403,376,709)**	**(656,802,254)**
Effects of exchange rate changes on cash and cash equivalents		**600,801,078**	**482,409,245**
Cash and cash equivalents at the beginning of the year		**28,071,596,428**	**28,245,989,437**
Cash and cash equivalents for the period ended (*)		**27,269,020,797**	**28,071,596,428**
(*) Cash and cash equivalents at the end of the period:			
Cash in hand (including foreign currencies)	4.1(a)	1,207,373,971	1,150,706,019
Investments in government securities		16,133,258,708	18,086,025,280
Money at call on short notice	6	-	-
Balance with Bangladesh Bank and its agent bank(s)	4.2	8,827,793,180	7,383,358,577
Balance with other banks and financial institutions	5(a)	1,100,594,938	1,451,506,552
		27,269,020,797	**28,071,596,428**
Net operating cash flow per share (NOCFPS)	37.1(a)	**2.88**	**1.51**

These Financial Statements should be read in conjunction with the annexed notes

Chairman **Director** **Director** **Director** **Managing Director**

Date: Dhaka
26 April 2017

The Premier Bank Limited

Consolidated Statement of Liquidity Analysis (Maturity of Assets and Liabilities) as at 31 December 2016

Amount in Taka

Particulars	Up to 1 month's maturity	1-3 month's maturity	3-12 month's maturity	1-5 years' maturity	More than 5 years' maturity	Total
Assets						
Cash	1,831,587,234	-	-	-	8,203,579,917	10,035,167,151
Balance with other banks and financial institutions	34,168,953	1,053,825,574	-	-	12,600,411	1,100,594,938
Money at call on short notice	-	-	-	-	-	-
Investments	2,600,000,000	1,702,600,000	5,443,100,000	6,353,900,000	7,201,543,562	23,301,143,562
Loans and advances	23,869,403,147	24,536,904,727	31,786,646,603	22,874,673,304	10,709,934,283	113,777,562,064
Fixed assets including premises, furniture and fixtures	-	-	342,123,330	1,368,493,318	697,794,077	2,408,410,725
Other assets	1,869,792,158	554,205,756	831,308,635	1,147,767,737	141,334,956	4,544,409,242
Non-banking assets	-	-	-	-	-	-
Total Assets (A)	**30,204,951,492**	**27,847,536,057**	**38,403,178,568**	**31,744,834,359**	**26,966,787,206**	**155,167,287,682**
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	1,500,000,000	608,400,000	1,484,936,837	1,276,520,535	-	4,869,857,372
Non-convertible Subordinated bonds	-	-	-	6,000,000,000	-	6,000,000,000
Deposits and other accounts	8,706,900,000	41,483,697,624	60,470,200,000	9,319,800,000	5,659,773,274	125,640,370,898
Provision and other liabilities	298,207,727	2,860,490,131	431,469,240	254,285,183	2,899,367,249	6,743,819,530
Total Liabilities (B)	**10,505,107,727**	**44,952,587,755**	**62,386,606,077**	**16,850,605,718**	**8,559,140,523**	**143,254,047,800**
Net Liquidity Excess/(Shortage) (C=A-B)	**19,699,843,765**	**(17,105,051,698)**	**(23,983,427,509)**	**14,894,228,641**	**18,407,646,683**	**11,913,239,882**

Chairman **Director** **Director** **Director** **Managing Director**

Dated: Dhaka
26 April 2017

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The Premier Bank Limited

Balance Sheet as at 31 December 2016

	Notes	Amount in Taka 2016	2015
PROPERTY AND ASSETS			
Cash	4	**10,035,099,256**	**8,533,979,320**
In hand (including foreign currencies)	4.1	1,207,306,076	1,150,620,743
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	4.2	8,827,793,180	7,383,358,577
Balance with other banks and financial institutions	5	**1,087,994,527**	**1,446,488,084**
In Bangladesh	5.1	834,168,953	1,039,895,404
Outside Bangladesh	5.2	253,825,574	406,592,680
Money at call and short notice	6	-	-
Investments	7	**22,471,047,470**	**23,596,298,741**
Government securities	7.1	16,263,333,802	18,568,585,083
Others	7.2	6,207,713,668	5,027,713,658
Loans, advances and lease/ investments	8	**113,723,813,918**	**91,217,453,215**
Loans, cash credits, overdrafts, etc.	8.1.1	107,965,411,720	84,984,281,839
Bills purchased and discounted	8.1.2	5,758,402,198	6,233,171,376
Fixed assets including premises, furniture and fixtures	9	**2,406,155,616**	**2,421,404,912**
Other assets	10	**4,856,335,275**	**4,049,885,013**
Non-banking assets		-	-
Total Assets		**154,580,446,062**	**131,265,509,285**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	**4,869,857,372**	**4,915,876,816**
Non-convertible Subordinated Bond	12	**6,000,000,000**	**,000,000,000**
Deposits and other accounts	13	**125,490,120,818**	**108,700,542,280**
Savings / Mudaraba Saving deposits		7,487,133,469	5,699,948,740
Fixed deposits/Mudaraba term deposits		81,593,259,775	73,138,962,031
Current deposits and other accounts		34,729,912,716	28,727,125,330
Bills payable		1,679,814,858	1,134,506,179
Other liabilities	14	**6,305,820,708**	**3,969,042,006**
Total Liabilities		**142,665,798,898**	**120,585,461,102**
Capital/ Shareholders' Equity			
Paid-up capital	15	6,820,810,730	6,200,737,030
Statutory reserve	16	3,342,002,303	2,878,188,929
Other reserve	17	173,729,521	526,214,230
Retained earnings	18	1,578,104,610	1,074,907,994
Total Shareholders' Equity		**11,914,647,164**	**10,680,048,183**
Total Liabilities and Shareholders' Equity		**154,580,446,062**	**131,265,509,285**

AMARSTOCK

The Premier Bank Limited

Balance Sheet as at 31 December 2016

	Notes	Amount in Taka 2016	2015
OFF- BALANCE SHEET ITEMS			
Contingent Liabilities		**78,089,695,996**	**65,888,690,325**
Acceptances and endorsements		12,904,751,385	11,188,269,345
Letters of guarantee	19.1	41,066,918,409	19,885,827,241
Irrevocable letters of credit		14,759,463,040	10,602,873,577
Bills for collection		9,358,563,162	24,211,720,162
Other contingent liabilities	19.2	-	-
Other commitments		**157,465,600**	**-**
Documentary credits and short term trade-related transactions		-	-
Forward assets purchase and forward deposits placement	20	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:		**78,247,161,596**	**65,888,690,325**

These Financial Statements should be read in conjunction with the annexed notes

Chairman **Director** **Director** **Director** **Managing Director**

See annexed auditors' report of even date

Dated: Dhaka
26 April 2017

K. M. HASAN & CO.
Chartered Accountants

The Premier Bank Limited

Profit and Loss Account for the year ended 31 December 2016

Amount in Taka

	Notes	2016	2015
OPERATING INCOME			
Interest income/profit on Islamic investments	22	10,259,668,964	9,773,174,802
Interest/profit paid on deposits, borrowings, etc.	23	(7,518,445,665)	(7,516,734,923)
Net interest income/ net profit on investments		**2,741,223,299**	**2,256,439,879**
Investment income	24	2,562,273,612	1,668,990,837
Commission, exchange and brokerage	25	1,411,191,591	984,386,759
Other operating income	26	502,625,307	424,650,766
		4,476,090,510	**3,078,028,362**
Total Operating Income (A)		**7,217,313,809**	**5,334,468,241**
OPERATING EXPENSES			
Salary and allowances	27	1,343,814,749	1,189,118,866
Rent, taxes, insurance, electricity, etc.	28	1,109,161,323	1,074,040,945
Legal expenses	29	37,002,444	32,077,164
Postage, stamps, telecommunication, etc.	30	71,513,824	61,450,917
Stationery, printing, advertisement, etc.	31	503,060,082	573,236,686
Chief executive's salary and fees	32	12,450,000	12,150,000
Directors' fees	33	4,009,000	3,203,000
Auditors' fee		552,000	1,144,250
Depreciation and repair of Bank's assets	34	287,234,040	240,577,931
Other expenses	35	525,792,110	184,269,521
Losses on disposal of subsidiary	36(b)	2,500,510	-
Total Operating Expenses (B)		**3,897,090,082**	**3,371,269,280**
Profit before provision (C = A-B)		**3,320,223,727**	**1,963,198,961**
Specific Provision	36(a)	910,000,000	250,000,000
General Provision	36(a)	20,000,000	-
Provision for off-balance sheet items	14.3	10,000,000	-
Provision for investment in shares	14.4.3	40,000,000	-
Other provision	14.4	21,156,857	5,000,000
Total provision (D)		**1,001,156,857**	**255,000,000**
Profit before taxation (C-D)		**2,319,066,870**	**1,708,198,961**
Provision for taxation			
Current tax	14.5	1,063,575,068	699,613,711
Deferred tax expense/(income)	10.1.2.1	(331,591,888)	47,386,289
		731,983,180	**747,000,000**
Profit after taxation		**1,587,083,690**	**961,198,961**
Retained earnings brought forward (Restated)	18	1,074,907,994	600,137,346
Profit available for appropriation		**2,661,991,684**	**1,561,336,307**
Appropriations			
Statutory reserve	16	463,813,374	341,639,792
Issue of bonus shares	18	620,073,700	563,703,360
		1,083,887,074	905,343,152
Retained earnings carried forward		**1,578,104,610**	**655,993,155**
Earnings per share (EPS)	37	**2.33**	**1.41**

These Financial Statements should be read in conjunction with the annexed notes

Chairman **Director** **Director** **Director** **Managing Director**

See annexed auditors' report of even date

Dated: Dhaka
26 April 2017

K. M. HASAN & CO.
Chartered Accountants

The Premier Bank Limited

Statement of Changes in Equity for the year ended 31 December 2016

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	Other reserve	Retained earnings	Total
Balance as at 01 January 2016	**6,200,737,030**	**2,878,188,929**	**526,214,230**	**655,993,155**	**10,261,133,344**
Prior year's adjustment	-	-	-	418,914,839	418,914,839
Restated balance as at 01 January 2016	**6,200,737,030**	**2,878,188,929**	**526,214,230**	**1,074,907,994**	**10,680,048,183**
Surplus/deficit on account of revaluation of properties	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(352,484,709)	-	(352,484,709)
Currency translation differences	-	-	-	-	-
Adjustment of deferred tax income					-
Net gains and losses not recognised in the Profit and Loss Statement	-	-	-	-	-
Net profit for the year	-	-	-	1,587,083,690	1,587,083,690
Payment of cash dividend	-	-	-	-	-
Transfer to statutory reserve	-	463,813,374	-	(463,813,374)	-
Transfer to general and other reserve	-	-	-	-	-
Issue of bonus shares for the year 2015	620,073,700	-	-	(620,073,700)	-
New issue of shares through RPO	-	-	-	-	-
Balance as at 31 December 2016	**6,820,810,730**	**3,342,002,303**	**173,729,521**	**1,578,104,610**	**11,914,647,164**

Balance as at 31 December 2015	**6,200,737,030**	**2,878,188,929**	**526,214,230**	**655,993,155**	**10,261,133,344**

These Financial Statements should be read in conjunction with the annexed notes

Chairman **Director** **Director** **Director** **Managing Director**

Dated: Dhaka
26 April 2017

AMARSTOCK

Premier Bank
service first

The Premier Bank Limited

Cash Flow Statement for the year ended 31 December 2016

Amount in Taka

	Notes	2016	2015
Cash Flows from Operating Activities			
Interest received in cash		12,888,806,749	11,504,187,758
Interest paid		(7,580,167,990)	(7,575,292,883)
Fee and commission received in cash		810,390,513	501,977,514
Payments to employees		(1,356,264,749)	(1,223,156,158)
Payments to suppliers		(600,557,942)	(638,295,882)
Income taxes paid		(965,605,794)	(639,310,374)
Receipts from other operating activities		502,625,307	424,650,766
Payments for other operating activities		(1,751,091,105)	(1,356,701,498)
Cash generated from operating activities before changes in operating assets and liabilities		**1,948,134,989**	**998,059,243**
Increase/decrease in operating assets and liabilities			
Loans and advances to customers		(22,506,360,703)	(21,399,312,751)
Other assets		(474,858,374)	2,286,233,250
Deposits from other banks		(46,019,444)	769,330,358
Deposits from customers		16,789,578,538	16,231,547,283
Other liabilities		1,232,510,723	374,399,817
		(5,005,149,260)	**(1,737,802,043)**
Net cash from operating activities (A)		**(3,057,014,271)**	**(739,742,800)**
Cash Flows from Investing Activities			
Purchase/sale of trading securities, shares, bonds, etc.		(1,180,000,010)	45,000,000
Purchase of property, plant and equipment		(173,926,990)	(942,134,011)
Net cash used in investing activities (B)		**(1,353,927,000)**	**(897,134,011)**
Cash Flows from Financing Activities			
Dividend paid		-	-
Issue of shares		-	-
Issue of non- convertible variable coupon rate bond		3,000,000,000	1,000,000,000
Net cash from financing activities (C)		**3,000,000,000**	**1,000,000,000**
Net increase in cash (A+B+C)		**(1,410,941,271)**	**(636,876,811)**
Effects of exchange rate changes on cash and cash equivalents		**600,801,078**	**482,409,245**
Cash and cash equivalents at beginning of the year		**28,064,761,146**	**28,219,228,712**
Cash and cash equivalents for the period ended (*)		**27,254,620,953**	**28,064,761,146**
(*) Cash and cash equivalents at the end of the year:			
Cash in hand (including foreign currencies)	4.1	1,207,306,076	1,150,620,743
Investments in government securities		16,131,527,170	18,084,293,742
Money at call on short notice	6	-	-
Balance with Bangladesh Bank and its agent bank(s)	4.2	8,827,793,180	7,383,358,577
Balance with other banks and financial institutions	5	1,087,994,527	1,446,488,084
		27,254,620,953	**28,064,761,146**
Net operating cash flow per share (NOCFPS)	37.1	**2.86**	**1.50**

These Financial Statements should be read in conjunction with the annexed notes

Chairman **Director** **Director** **Director** **Managing Director**

Dated: Dhaka
26 April 2017

The Premier Bank Limited

Statement of Liquidity Analysis (Maturity of Assets and Liabilities) as at 31 December 2016

Amount in Taka

Particulars	Up to 1 month's maturity	1-3 month's maturity	3-12 month's maturity	1-5 years' maturity	More than 5 years' maturity	Total
Assets						
Cash	1,831,587,234	-	-	-	8,203,512,022	10,035,099,256
Balance with other banks and financial institutions	34,168,953	1,053,825,574	-	-	-	1,087,994,527
Money at call on short notice	-	-	-	-	-	-
Investments	2,600,000,000	1,702,600,000	5,443,100,000	6,353,900,000	6,371,447,470	22,471,047,470
Loans and advances	23,869,403,147	24,536,904,727	31,786,646,603	22,874,673,304	10,656,186,137	113,723,813,918
Fixed assets including premises, furniture and fixtures	-	-	342,123,330	1,368,493,318	695,538,968	2,406,155,616
Other assets	1,869,792,158	554,205,756	831,308,635	1,147,767,737	453,260,989	4,856,335,275
Non-banking assets	-	-	-	-	-	-
Total Assets (A)	**30,204,951,492**	**27,847,536,057**	**38,403,178,568**	**31,744,834,359**	**26,379,945,586**	**154,580,446,062**
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	1,500,000,000	608,400,000	1,484,936,837	1,276,520,535	-	4,869,857,372
Non-convertible Subordinated bonds	-	-	-	6,000,000,000	-	6,000,000,000
Deposits and other accounts	8,706,900,000	41,483,697,624	60,470,200,000	9,319,800,000	5,509,523,194	125,490,120,818
Provision and other liabilities	298,207,727	2,860,490,131	431,469,240	254,285,183	2,461,368,427	6,305,820,708
Total Liabilities (B)	**10,505,107,727**	**44,952,587,755**	**62,386,606,077**	**16,850,605,718**	**7,970,891,621**	**142,665,798,898**
Net Liquidity Excess/(Shortage) (C=A-B)	**19,699,843,765**	**(17,105,051,698)**	**(23,983,427,509)**	**14,894,228,641**	**18,409,053,965**	**11,914,647,164**

Chairman **Director** **Director** **Director** **Managing Director**

Dated: Dhaka
26 April 2017

Premier Bank service first

The Premier Bank Limited

Notes to Financial Statements for the year ended December 31, 2016

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 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 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, 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) operational subsidiary with following details as presented in note 1.5(a) and 1.5(b).

1.5 (a) 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.

1.5 (b) Premier Money Transfer Company Limited

Premier Money Transfer Company Limited was a 100% own subsidiary company of the Bank. As per decission of the executive committee of the Board of Directors, the Company ceased its operation from August 2015. As per Bangladesh Bank letter reference no. BOIMUBI/729/BIBIDHO/2016-3464 dated 28 December 2016, all outstanding liabilities of company will be adjusted within 31 December 2018.

2 Significant accounting Policies & basis of preparation of financial statements

2.1 Basis of preparation of the financial statements

These financial statements of the Bank have been prepared in accordance with the "First Schedule (Section 38) of the Banking Companies Act 1991 as amended by Banking Regulation and Policy Department (BRPD) circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Financial Reporting Standards (IFRS)as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) named as Bangladesh Financial Reporting Standards (BFRS). The bank complied with the requirements of the following regulatory and legal authorities: The Bank Companies Act 1991 (As amended in 2013), The Companies Act 1994, Bangladesh Securities and Exchange Ordinance 1969, Bangladesh Securities and Exchange Rules 1987, Bangladesh Securities and Exchange Commission Act 1993, Bangladesh Securities and Exchange Commission (Public Issues) Rules 2006, Income Tax Ordinance 1984, Value Added Tax Act 1991, Rules, regulation and circulars issued by the Bangladesh Bank from time to time, DSE, CSE and CDBL rules and regulation and other laws and rules applicable thereto. Wherever appropriate, such principles are explained in succeeding notes.

2.2 Basis of measurement

These financial statements of the Bank are prepared on the basis of historical cost except for investment in shares and treasury bills and treasury bonds which have been "Marked to market" in accordance with the DOS Circular 05 (28 January 2009) and represent the financial performance and financial position of the branches in operation within Bangladesh.

2.3 Use of estimates and judgment and changes of estimate

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized prospectively. Changes in estimate applied with BAS-8.

2.4 Islamic banking

The Bank operates Islamic banking in 2 branches designated for the purpose in complying with the rules of Islamic Shariah. The Financial Statements of the branches have also been prepared as per Bangladesh Financial Reporting Standards and Bangladesh Bank circular. A separate balance sheet and profit and loss account are shown in **Annexure-H** and figures under different heads appearing in the annexure have been converted into relevant heads of accounts under conventional banking for consolidation and incorporation.

2.5 Basis of Consolidation

The consolidated financial statements have been prepared in accordance with Bangladesh Accounting Standard (BAS) 27: Separate financial statements and Bangladesh Financial Reporting Standard (BFRS) 10: Consolidated Financial Statements, for the year than ended 31 December 2016.

The financial statements includes the main operation of The Premier Bank Ltd and its two business units namely, Islamic banking Unit and Offshore Banking Unit operating in Bangladesh.

The consolidated financial statements include the financial statements of The Premier Bank Limited and its subsidiaries which consists of Premier Bank Securities Limited up to the end of the financial year.

2.5.1 Basis of Consolidation

Intra-group balances, and income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

2.5.2 Non-controlling interest

For each business combination, the Group elects to measure any non-controlling interests in the acquire either:

a) at fair value; or
b) at their proportionate share of the acquirer's identifiable net assets, which are generally at fair value.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners. Adjustments to non-controlling interests are based on a proportionate amount of the net assets of the subsidiary.
Subsidiaries are the entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

2.6 Foreign currency transaction

2.6.a Functional and presentation currencies

Items included in the financial statements of the Bank are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements of the Bank are presented in Bangladesh Taka (BDT) which is the Bank's functional and presentation currency. Functional currency for Off-shore banking unit is US Dollar. Except as indicated, financial information have been rounded off to the nearest Taka.

2.6.b Foreign currency transactions

(a) According to BAS 21 "The Effects of Changes in Foreign Exchange Rates" transactions in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transactions.

(b) Assets and liabilities in foreign currencies as at 31 December 2016 have been converted into Taka currency at the average of the prevailing buying and selling rates of the relevant foreign currencies at that date except "balances with other banks and financial institution" which have been converted as per directives of Bangladesh Bank vide its circular no. BRPD (R) 717/2004-959 dated 21 November 2004.

(c) Differences arising through buying and selling transactions of foreign currencies on different dates of the Year have been adjusted by debiting /crediting exchange gain or loss account in the Profit and Loss Statement.

2.6.c Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in the financial statements have been translated at contracted rates. Contingent liabilities/commitments for letter of credit, letter of guarantee and acceptance denominated in foreign currencies have been expressed in Taka currency at the rate of notional rate.

2.6.d Translation gain / losses

Gains/ losses arising out of translation of foreign exchange have been included in the profit and loss statement, except those arising on the translation of net investment in foreign subsidiaries.

2.6.e Foreign operation

As per BAS 21 "The Effect of changes in foreign exchange rates" the result of financial statements of the Bank whose functional currency is not Bangladesh taka are translated into Bangladesh taka as follows:

i. Asset and Liabilities for each statement of Balance sheet have been translated at notional rate on the date of the Balance sheet.
ii. Income and expenditure for profit and Loss statement have been translated at average rate.
iii. All resulting exchange difference have been recognized as a separate components of equity.

2.7 Statement of Cash flows

Generally statement of cash flows is prepared in accordance with BAS 7: "Statements of cash flows"; however, Statement of Cash Flows are prepared and presented for the Banks under direct method as per guidelines of BRPD circular no. 14 dated 25 June 2003 issued by Bangladesh Bank.

2.8 Liquidity statement

The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities as on 31 December 2016 and under the guidelines of Bangladesh Bank BRPD Circular No.14 dated 25th June 2003.

2.9 Reporting period

These financial statements cover one calendar year from 01 January 2016 to 31 December 2016.

3 Significant Accounting Policies

The accounting policy set out below have applied consistently to all the periods presented in the financial statements and have been applied consistently by the bank. Any changes in accounting policy are complied with BAS 8: Accounting policies , changes in accounting estimate and errors.

3.1 Assets and basis of their valuation

3.1.1 Cash and cash equivalent

Cash and cash equivalent includes cash in hand, balance with Bangladesh Bank and its agent Bank, balance with other Banks and financial institution, money at call on short notice and prize bonds.

3.1.2 Investment

Investment in securities (bills and bonds) are initially recognized at purchased price excluding commission and accrued coupon interest. Investments are segregated in two broad categories i.e. held to maturity (HTM) and held for trading (HFT).

3.1.2.a Held to Maturity (HTM)

Securities that a firm has intention to hold until maturity. Thereof these are reported at amortized cost and which is not affected by the market fluctuation.

3.1.2.b Held for trading (HFT)

Securities that a firm has intention to sell in order to generate profit. HFT securities are revalued at market price.

3.1.2.c Revaluation of bond

As per Bangladesh Bank DOS circular letter no. 5 dated 28 January 2009, HFT securities are revalued each week using Marked to market concept and HTM securities are amortized once a year according to Bangladesh Bank guideline. The HTM securities are also revalued if these are reclassified to HFT category with the Board approval.

Value of investment has been enumerated as follows:

Items	Applicable accounting value
Government Treasury Bills & Bonds (HTM)	At present value (applying marked to market concept)
Government Treasury Bills & Bonds (HFT)	At present value (applying amortization concept)
Prize Bonds	At cost
Unquoted Shares	At cost
Quoted Shares	At cost

3.1.3 Investment in quoted shares

Investment in quoted shares are bought and held primarily for the purpose of selling them in future or held for dividend income. Such share measured at cost. Unrealized gains are not recognized in the profit and loss statement, but provision kept for unrealized loss (diminution in value of investment).

3.1.4 Investment in unquoted share

Investment in unquoted share is reported at cost. Adjustment is given for any shortage of book value over cost for determining the carrying amounts of investment in unquoted share.

3.1.5 Investment in subsidiary

Investment in subsidiaries are accounted for under the cost method of accounting in the Bank's financial statements in accordance with BAS 27: "Separate Financial Statements" BFRS 3: "Business Combinations" and BFRS 10: "Consolidated Financial Statements".

3.1.6 Property Plant and Equipment

3.1.6.a Recognition and Measurement

(a) Fixed assets have been shown at cost less accumulated depreciation as per BAS 16: "Property Plant and Equipment" except land, which is measured at cost.

(b) The cost of an item of property plant and equipment is recognized as an assets if and only if: It is probable that future economic benefits associated with the item will flow to the entity; and the cost of the item can be measured reliably.

3.1.6.b Initial cost

The initial cost of an item of property plant and equipment includes its purchase price, and any directly attributable cost such as import duties, non-refundable vat/taxes, duties and any cost to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

3.1.6.c Subsequent cost

The cost of replacing part of an item of fixed assets is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of fixed assets are recognized in profit or loss as incurred.

3.1.6.d Depreciation

Depreciation is charged at the following rates on reducing balance method on all fixed assets other than vehicles, which are depreciated on straight-line method. For additions during the period, depreciation is charged for the remaining days of the period and in case of disposal, depreciation is charged up to the date of disposal. No depreciation is charged on land.

Asset categories	Rate of depreciation	Method of depreciation
Vehicles	20%	Straight-line
Furniture and fixtures	10%	Reducing balance
Equipment and computers	20%	Reducing balance
Land & Building	2.5%	Reducing balance

3.1.6.e Impairment of assets

As per BAS 36: "Impairment of assets", at each balance sheet date, the Bank assess whether there is any indication that the carrying amount of an asset exceeds its recoverable amount. An asset is carried at more than its recoverable amount if its carrying amount exceeds the amount to be recovered through use or sale of the asset. If this is the case, the asset is described as impaired and an impairment loss is recognized as an expense in the profit and loss statement unless the asset is carried at revalued amount in accordance with Bangladesh Accounting Standard (BAS) 16 - Property, Plant and Equipment, in which case any impairment loss of a revalued asset should be treated as a revaluation decrease under that Accounting Standard. No impairment loss was recognized for the year than ended 31 December 2016. as there were no such indication existed as on Balance Sheet date.

3.1.6.f Disposal of Assets:

On disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sale proceeds.

3.1.6. g Usage & Maintenance of Bank's Vehicles

Total 33 (thirty three) no. of vehicles are under the possession of Bank. Out of those, 01 Jeep has been allocated for Honorable Chairman of the Bank, 02 cars for the Managing Director, 01 car for the Advisor, 01 Jeep for Additional Managing Directors, 02 cars for Deputy Managing Director, 04 (four) cars for 04 (four) Branches. The remaining 22 (twenty two) cars are being used in Bank's pool.During the period from 01-01-2016 to 31-12-2016, total Tk. 46,65,401.00 only has been incurred towards repairing and maintenance (including yearly payment of Tax Token, Fitness Certificate, A.I.T.) for the above pool Vehicles of the Bank.

3.1.7 Loans and advances/investments

Loans and advances of conventional banking and investments of Islamic banking branches are stated in the balance sheet on gross basis.

Interest/profit is calculated on daily product basis, but charged and accounted for quarterly on accrual basis. Interest/profit on classified loans and advances/investments is kept in interest/profit suspense account as per BRPD circular no. 14 dated September 23, 2012 on Master Circular: Loan Classification and Provisioning. Interest/ profit is not charged on bad and loss loans and advances/ investments as per guidelines of Bangladesh Bank. Records of such interest/profit amounts are kept in separate memorandum accounts.

Commission and discounts on bills purchased and discounted are recognized at the time of realization.
Provision for loans and advances is made on the basis of periodical review by the management through following instruction contained in the Bangladesh Bank BRPD Circular no. 5 dated 29 May 2013, BRPD Circular no.14 dated 23 September 2012 and BRPD 19 dated 27 December 2012. The rates of provision are given below:

Types of loans and advances		Provision				
		UC	SMA	SS	DF	BL
Consumer	House building and professional	2%	2%	20%	50%	100%
	Other than housing finance & professionals to setup business	5%	5%	20%	50%	100%
Provision for loan to broker house, merchant banks, stock dealers, etc.		2%	2%	20%	50%	100%
Short-term agri-credit and micro credit		2.50%	-	5%	5%	100%
Small and medium enterprise finance		0.25%	0.25%	20%	50%	100%
Others		1%	1%	20%	50%	100%

Loans and advances/ investment are written off in accordance with Bangladesh bank Guideline to the extent that (i) there is no realistic prospect of recovery, and (ii) against which legal cases are filed and classified as bad loss as per guidelines of Bangladesh Bank. These write off however will not undermine/affect the claim amount from borrower. Detailed memorandum records for all such write off accounts are maintained and followed up.

3.1.8 Inventories

Inventories are measured as per BAS 2: "Inventories", at the lower of cost and net realizable value.

3.1.8.a Receivables

Receivables are recognized when there is a contractual right to receive cash or another financial assets from another entity.

3.1.9 Other assets

Other assets include all other financial assets and include fees and other unrealized income receivable, advance for operating and capital expenditure and stocks of stationery and stamps. **Details are shown in Note - 10.**

3.1.9.a Non-Banking Assets

Non-banking assets are acquired on account of the failure of a borrower to repay the loan on time after receiving the decree from the Court regarding the right and title of the mortgage property. The Bank have no non -banking assets at the end of the year 31 December 2016.

3.2 Liabilities and basis of their valuation

3.2.1 Borrowings from other banks, financial institutions and agents

Borrowings from other banks, financial institutions and agents includes call money deposit, borrowings, Bangladesh Bank refinance borrowing and other term borrowings from banks. These items are brought to financial statements at the gross value of the outstanding balance. **Details are shown in Note - 11.**

3.2.2 Deposit and other accounts

Deposits are recognized when the banks enter into contractual provisions of the arrangements with the counterparties on arrangements date and initially measured at the consideration received. Which includes non interest-bearing current deposit redeemable at call, bills payable, interest bearing on demand and special notice deposits, savings deposit and fixed deposit. These items are brought to financial statements at the gross value of the outstanding balance. **Details are shown in Note - 13.**

3.2.3 Other liabilities

As per BAS 37 "Provisions, Contingent Liabilities and Contingent Assets" the Bank recognizes provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

3.2.3.a Provisions on balances with foreign banks and financial institutions (Nostro accounts)

Provisions for unsettled transactions on nostro accounts made are reviewed semi - annual basis by management and certified by our external auditors in accordance with Bangladesh Bank Foreign Exchange Policy Department (FEPD) Circular No. 677 (13 September, 2005).

3.2.3.b Provisions for off balance sheet exposures

BRPD Circular No.10 dated 18 September 2007 requires a general provision for off balance sheet exposures to be calculated at 1% on all off balance sheet exposures as defined in BRPD Circular No.10 dated 24 November 2002. Accordingly the bank has recognized a provision of 1% on the following off balance sheet items:

* Acceptance and endorsements
* Letters of guarantee
* Irrevocable letters of credit
* Foreign exchange contracts

3.2.3.c Provisions for other assets

BRPD Circular No.14 dated 25 June 2001 requires a provision of 100% on other assets which are outstanding for one year and above.

3.3 Shareholders' equity

3.3.a Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

3.3.1 Authorized capital

Authorized capital is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association.

3.3.2 Paid-up capital

Paid up capital represents total amount of share capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of winding-up of the company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to receive any residual proceeds of liquidation. **Details are shown in Note - 15.**

3.3.3 Statutory reserve

Statutory reserve has been maintained @ 20% of profit before tax in accordance with provisions of section 24 of the Banking Companies Act 1991 until such reserve equal to its paid-up capital together with the share premium.

3.3.4 Revaluation reserve

As per BAS 16: "Property, Plant and Equipment" revaluation surplus on fixed assets directly transferred to equity under the head of revaluation reserve and subsequently the reserve will transferred to retained earnings Proportionately year by year.Another revaluation reserve arises from the revaluation of Treasury bills and bonds (HFT & HTM) in accordance with the Bangladesh Bank DOS circular no. 5 dated 26 May 2008. The tax effects on revaluation gain are measured and recognized in the financial statements as per BAS 12: Income Taxes.

3.3.5 Non-controlling interest

Non-controlling interest in business is an accounting concept that refers to the portion of a subsidiary company's stock that is not owned by the parent company. The magnitude of the Non controlling interest in The Premier Bank Securities Limited, a majority owned subsidiary (99.99%) of The Premier Bank Limited is very insignificant. Non-controlling interest belongs to a sponsor Director of the Bank and is reported on the consolidated balance sheet to reflect the claim on assets belonging to the other non-controlling shareholders. Also, non-controlling interest is reported on the consolidated income statement as a share of profit belonging to the Non-controlling shareholder.

3.3.6 (a) Non Convertible Subordinated Bonds - 1

The Bank issued Non Convertible Subordinated Bond for amount of Taka 200.00 crore in the year 2014 as Supplementary Capital (Tier-2)of the Bank under Basel - III for a term of 05 (Five) years to strengthen the capital base of the Bank after obtaining approval from Bangladesh Bank and Bangladesh Securities and exchange Commission vide their letter Ref. no. BRPD(BIC)661/14B(P)/2013/2497 dated 29 December 2013 and BSEC/CI/DS-03/2013/2912 dated 24 December 2013 respectively.

3.3.6 (b) Non Convertible Subordinated Bonds - 2

The Bank issued Non Convertible Subordinated Bond for amount of Taka 200.00 crore (Taka 100.00 crore was executed in 2015 and the remaining amount of Taka 100.00 crore will be executed by 2016) as Supplementary Capital (Tier-2) of the Bank under Basel - III for a term of 07 (seven) years to strengthen the capital base of the Bank after obtaining approval from Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC) vide their letter ref. no. BRPD(BFIS)661/14B(P)/2015/18087 dated 27 December 2015 and BSEC/CI/DS-03/2013/601 dated 30 November 2015 respectively.

3.3.6 (c) Non Convertible Subordinated Bonds - 3

The Bank issued Non Convertible Subordinated Bond for an amount of Taka 500.00 crore (Taka 200.00 crore was executed in 2016 and the remaining amount of Taka 300.00 crore will be executed by 2017) as Supplementary Capital (Tier-2)of the Bank under Basel - III for a term of 05 (five) years to strengthen the capital base of the Bank after obtaining approval from Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC) vide their letter ref. no. BRPD(BFIS)661/14B(P)/2016-8384 dated 26 December 2016 and BSEC/CI/DS-03/2013/723 dated 21 December 2016 respectively.

3.4 Contingent liabilities

Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or any present obligation that arises from past events but is not recognized because:

i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
ii) the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

Contingent assets are not recognized in the financial statements as this may result in the recognition of income which may never be realized.

3.5 Revenue recognition

The accounting policies adopted for the recognition of revenue as prescribed by BAS 18 "Revenues"and Bangladesh Bank guideline are as follows:

3.5.1 Interest income

(a) Interest is calculated on daily product basis on unclassified loans and advances but charged on quarterly basis.
(b) Interest is charged on classified loans and advances as per BCD and BRPD circulars of Bangladesh Bank and such interests were not taken into income.

(c) Profit on investment (Islamic Banking)

Mark-up on investment is taken into income account proportionately from profit receivable account. Overdue charge/compensation on classified investments is transferred to profit suspense account instead of income account.

(d) Fees and commission income

Commission and discounts on bills purchased and discounted are recognized at the time of realization.

(e) Investment income

Investment income is recognized on accrual basis. Income on investments is recognized on accrual basis. Investment income includes discount on treasury bills and zero coupon bonds, interest on treasury bonds, debentures and fixed deposits with other banks. Capital gain on investments in shares and dividend on investment in shares are also included in investment income.

3.5.2 Dividend income on shares

As per BAS 18 "Revenues", dividend income from investment in shares is recognized when the Bank's right to receive dividend is established. It recognized when:

a. It is probable that the economic benefits associated with the transaction will flow to the entity; and
b. the amount of the revenue can be measured reliably.

3.5.3 Other operating expenses

All other operating expenses are provided for in the books of the account on accrual basis according to the BAS 1 “Presentation of Financial Statements”.

3.5.4 Interest and fees receivable on credit cards

Interest and fees receivable on credit cards are recognized on accrual basis. Interest and fees ceases to be taken into income when the recovery of interest and fees is in arrear for over three months. Thereafter, interest and fees are accounted for on cash basis.

3.6 Number of employees

The number of employees employed in the Bank as on 31 December 2016 were 1,511.

3.7 Employee benefits

3.7.1 Short-term employee benefits

Short-term employee benefits are employee benefits, which fall due wholly within twelve months after the end of the period in which the employees render the related service including salaries, bonuses and other allowances. Payments are charged as an expense in the profit and loss account as they fall due. Payments due are accrued as a liability in “Provisions for liabilities and charges” on an undiscounted basis.

3.7.2 Long term employee benefits

The Bank operates a contributory provident fund for its eligible employees. The Commissioner of Income Taxes, Dhaka has approved the provident fund as a recognized provident fund as per section 2(1) of Part B of the First Schedule of Income Tax Ordinance 1984. The Fund is administered by a Board of Trustees consisting 4 (four) members and funded by contributions both from employees and Bank @10% of basic salary. Interest earned from the investment is credited to the members' accounts annually. Provident fund benefits are given to the employees of the Bank in accordance with provident fund rules of the Bank.

3.7.3 Gratuity Fund

Provision for gratuity has been made for past services of the employees which would be payable at the time of their retirement/time of eligibility.

3.8 Reconciliation of books of account

Books of account in regard to inter-bank (in Bangladesh and outside Bangladesh) and inter-branch transactions are reconciled and no material difference was found which may affect the financial statements significantly. There exist no reconciled revenue items in Nostro accounts as at 31 December 2016.

3.9 Related party transactions

a) As on the Balance Sheet date, the Bank had the following transactions with the related parties in respect of banking business like, loans and advances, guarantees and commitments.

Name of Directors interested in the Company / Firm	Name of the company/ firm/ Individual	Nature of Advance	Amount in lac
Dr.H.B.M Iqbal	Beacon Travels International Ltd, Premier Hotel Management Ltd, Premier Hotel & Resort, Bengal Tiger Cement Ltd	Funded & Non funded	1,896.55
Mr. Abdus Salam Murshedy	Envoy Textile	Funded	659.30
MR.B.H. Haroon MP	Individual	Credit Card	6.97
Mr. Mohammad Imran Iqbal	Individual	Credit Card	1.84
Mr. Shah Md. Nayhan Haroon	Individual	Credit Card	2.33
Mrs. Shaila Shelly Khan	Individual	Credit Card	2.61

b) The Bank entered into transactions with the following related party, other than banking business for Purchase and repairs of computers, Money counting machine etc.

Figure in lac

Name of service provider	Particulars of service	Value/ Taka
National System Solutions (Pvt) Ltd	Mr. Kutubuddin Ahmed, Shareholder and Mr. Abdus Salam Murshedy, Director of the Bank are the Chairman and Managing Director respectively of National System Solutions (Pvt) Ltd .	91.18

b) i. As per Bangladesh Bank approval, the Bank has taken lease of 41,600 sft. Floor space @ TK. 350 per sft. per month at 2nd, 4th, 5th, 7th, 10th and 15th floor of "Iqbal Centre", 42 Kemal Attaturk avenue, Banani, Dhaka-1213 from Dr. H.B.M. Iqbal, honorable Chairman of the Bank for use of its Head Office.

b) ii. As per Bangladesh Bank approval the Bank has taken lease of 3500 sft @ TK. 137.50 per sft per month at 1st floor and 152 sft. Tk. 34,200 at ground floor(ATM Booth) of "Envoy Towers Limited" a sister concern of Envoy Group for use of its Panthapath branch and Panthapath ATM booth respectively. Mentionable that our Honorable director Mr. Abdus Salam Murshedi is the Managing director of the Envoy Group.

b) iii. Bank has taken lease of 1,000 sft. floor space @Tk 350.00 per sft. at ground floor (main entrance), 7000 sft. Floor space @ Tk 250.00 per sft. for car parking and generator room and 4,520 sft. floor space @Tk 400.00 per sft at ground floor and 1st floor of " Iqbal Centre", 42 Kemal Ataturk Avenue, Banani, Dhaka-1213 from Mr. Arif Alam, Honorable Director of the Bank for use of our Head office and Banani Branch.

b)iv. Bank has taken lease of 35,750 sft. Floor space @ Tk 350.00 per sft. at 3rd, 6th, 8th, 9th, 12th and 7,150 sft. @ Tk 300.00 per sft. at 19th floor of "Iqbal centre", 42 Kemal Attaturk Avenue, Banani Dhaka-1213 and also taken lease 25,000 sft space @ Tk 72.00 per sft. at 135, Tejgaon , I/A, Dhaka from Mrs. Fauzia Rekza Banu, Honorable Director of the Bank for use of our Head Office & Central Godown respectively.

3.10 Segment Reporting

Segment report are prepared in accordance with IFRS 8: "Operating Segments" in respect of the Bank and its Group considering business segment and geographical location.
The Bank business segments includes products and services whose risk and return are different from those of other business segments. These segments comprises Conventional banking, Islamic banking, Off-shore banking unit and Premier Bank Securities Ltd.

Inter segmental transaction are generally based on inter - branch fund transfer measures as determined by the management. Income, expense, assets and liabilities are specially identified with individual segments based on such allocation, segment balance sheet as on 31 December 2016 and segmental profit and loss account for the year than ended 31 December 2016 have been prepared.

3.11 Core risk management

Bangladesh Bank has identified 6 (six) core risks for management of the banks and has provided the necessary guidelines for their implementation. The risks are:

Credit risk
Foreign exchange risk
Asset liability/ balance sheet risks
Money laundering risk
Internal control and compliance risk
ICT Risk

The prime objective of the risk management is that the Bank takes well calculated business risk to safeguard its capital, financial resources and growth of sustainable profitability. In this context, the Bank has formed a management committee (MANCOM) to overview proper implementation and regular monitoring of those critical areas.

3.11.1 Credit risk

Credit risk is one of the major risks faced by the Bank. This can be described as potential loss arising from the failure of a counter party to perform with agreed terms with the Bank. To assess and to mitigate the credit risk, the management has implemented Credit Risk Management (CRM) Manual, which is considered an important tool for retaining the quality and performance of the assets. Accordingly, Bank's credit risk management functions have been designed to address all these issues including risk that arises from global changes in banking, finance and related issues.

The Bank has segregated duties of the officers/ executives engaged in the credit related activities. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, four separate units have been formed within the Credit Department. These are:

(i) Credit Risk Management Unit,
(ii) Credit Administration Unit, and
(iii) Credit Monitoring and Recovery Unit
(iv) Credit Recovery Division.

3.11.2 Foreign exchange risk

Foreign exchange risk is defined as the potential change in earnings arising due to unfavorable change in exchange rates. Treasury front office conducts deal for commercial purpose and back office of treasury keeps record and passes entries in books of account. The main risks in treasury and foreign exchange business are exchange rates risk, fund management and liquidity risk. As per Bangladesh Bank guidelines, the Treasury Department is operationally and physically divided into front office and back office to mitigate the risk. Separate telephone and fax lines has been installed in the dealing room to meet Bangladesh Bank guidelines.

3.11.3 Asset liability/ balance sheet risks

The Bank has an Asset Liability Committee (ALCO) which is responsible for managing short-term and long-term liquidity to ensure that the Bank has adequate liquidity at all times at the most appropriate funding cost. ALCO reviews liquidity requirements of the Bank, maturity of assets and liabilities, deposit and lending pricing strategy and the liquidity contingency plan. The Asset Liability Committee also monitors Balance Sheet risk. The Balance Sheet risk is defined as potential changes in earnings due to changes in rate of interest and exchange rates which are not of trading nature and the Bank is completely maintaining the risks.

3.11.4 Money laundering risk

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risk, the Bank has designated Chief Compliance Officer at Head Office and Compliance Officers at Branches, who independently review the transactions of the accounts to verify suspicious transactions. Manuals for Prevention of Money Laundering have been established and transaction profile has been introduced. Training has been continuously given to all the categories of Executives and Officers for developing awareness and skill for identifying suspicious transactions and other activities relating to money laundering.

3.11.5 Internal control and compliance risk

Operational loss may arise from errors and fraud due to lack of internal control and compliance. Management through Internal Control and Compliance Division controls operational procedure of the Bank. Internal Control and Compliance Division undertakes periodical and special audit of the branches and departments at Head Office for review of the operation and compliance of the statutory requirements. The Audit Committee of the Board subsequently reviews the report of the Internal Control and Compliance Division and guides the Division effectively to monitor the risks.

3.11.6 Information Communication and Technology (ICT) risk

ICT risk management is embedded in Internal Control and Compliance Policy of the Bank which are widely used for managing the union between business processes and information systems effectively. However, this control emphasizes both business and technological regulation and monitoring which in turn support business requirement and governance and at the same time ensure that ICT risks are properly identified and managed. According to Central Bank ICT Guidelines, the Bank ICT Policies have been prepared and reviewed on regular basis based on which operating procedures for all ICT functions are carried out. Besides, in order to assure the appropriate usage of resources and information, the Bank IT Audit Policy ensures that the IT systems are properly protected and is free from unauthorized access illegal tempering and malicious actions and all these actions are continuously monitored and supervised by Bank's IT auditor.

3.11.7 Market Risk

The exposure of market risk of the Bank is restricted to foreign exchange risk, interest rate risk and equity risk.

Foreign exchange risk

As described in note no. 3.11.2

Interest rate risk

Interest rate risk may arise either from trading portfolio or non-trading portfolio. The trading portfolio of the Bank consists of Government treasury bills of 28 days maturity. The short-term movement in interest rate is negligible or nil. Interest rate risk of non-trading business arises from mismatches between the future yield of an asset and its funding cost. Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis.

Equity Risk

Equity risk arises from movement in market value of equities held. The risks are monitored by Investment Committee under a well designed policy framework.

3.12 Report on the activities of the Audit Committee 2016

1. Constitution of the Audit Committee:

The Board of Directors in its 155th Meeting held on 29 February 2016 re-constituted the Audit Committee in line with the Bangladesh Bank BRPD Circular No. # 11 dated October 27, 2013 and BSEC Notification dated 07 August 2012. The Audit Committee comprises of the following members:

Sl. No.	Names	Status with the Committee	Educational qualification	Status with the Board
1	Mrs. Faiza Rahman	Chairman	Business Graduate	Independent Director
2	Mr. Mohammad Imran Iqbal	Member	Business Graduate	Vice Chairman
3	Mr. Shah Md. Nahyan Haroon	Member	Bar-at-law	Director
4	Mr. Chowdhury Jafarullah Sharafat	Member	Business Graduate	Independent Director

The profiles of the members of the Committee are given in the Annual Report.

The Company Secretary of the Bank is the Secretary to the Audit Committee. A separate Audit Cell has been formed to assist the Audit Committee to effectively perform its duty. Senior Management and Executives of the Bank attend the meetings on invitation as and when required.

2. Objectives of the Audit Committee:

The Audit Committee is formed to assist the Board of Directors of the Bank in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plan set by the Board for effective functioning of the Bank.

3. Meetings:

The Audit Committee of the Board conducted 09 (Nine) Meetings during January to December 2016. Minutes of the Audit Committee Meetings have been reported to the Board of Directors.

4. Roles & Responsibilities of Audit Committee:

The Audit Committee of Board performed the following roles and responsibilities:

A. Internal Control Systems:

i. The Audit Committee evaluated compliance culture of the Bank. All the employees of the Bank must have good understanding of importance of internal control and their roles and responsibilities.

ii. It reviewed the compliances of the laws and regulation framed by the regulatory authorities and internal regulations approved by the Board. It also reviewed management information system including computerization such as the Core Banking Solution, Internet Banking, SMS Banking, Disaster Recovery and Business Continuity Planning.

iii. The Audit Committee reviewed the implementation of Internal Control strategies recommended by the Internal and External Auditors.

iv. The Audit Committee reviewed Existing Risk Management procedure for ensuring effective internal control.

v. The Audit Committee reviewed corrective measures against fraud-forgery, deficiencies in internal control system in the Bank.

vi. The Audit Committee reviewed and recommended Audit Plan of the Bank. The Committee reviewed the organization structure and efficiencies of the internal audit functions.

B. Financial Reporting:

The Audit Committee recommends for Appointment/Re-appointment of External Auditor every year.

C. Internal Audit and Inspection Reports:

The Audit Committee reviewed Internal Audit and Inspection reports of the Branches and Divisions of Head Office. After reviewing, the Committee advised the Management to rectify the deficiencies and advised not to repeat any deficiency and to improve operational performance and compliance.

D. Bangladesh Bank Inspection Reports:

The Committee advised the Management to rectify all the deficiencies as mentioned in the Bangladesh Bank inspection report and submit compliance to Bangladesh Bank in time. The Committee also advised the Management to implement all the suggestions and recommendations of Bangladesh Bank inspections team.

3.13 Taxation

Income tax expenses represent the sum of the tax currently payable and deferred tax.

3.13.1 Current tax

Provision for current income tax for the year has been made @ 40% as prescribed in the Finance Act 2016 on the accounting Profit made after considering some of the taxable add back income and disallowance of expenditure.

3.13.2 Deferred tax

The Bank has adopted deferred tax accounting policy as per Bangladesh Accounting Standard (BAS) 12. Accordingly, deferred tax liability/asset is accounted for all temporary timing differences arising between the tax base of the assets and liabilities and their carrying value for financial reporting purpose. Deferred tax is computed at the prevailing tax rate as per Finance Act, 2016. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the Profit and Loss Account as per BAS-12 "Income Taxes" **(Note 10.1.2.1).**

3.14 Departures from BFRS

The consolidated financial statements of the Group and the Separate financial statements of the Bank as at and for the year ended 31 December 2016 have been prepared under the historical cost convention except investments and in accordance with the "First Schedule" (section 38) of the Bank Companies Act 1991, as amended by Bangladesh Bank (the Central Bank of Bangladesh) through BRPD Circular No. 14 dated 25 June 2003, other Bangladesh Bank Circulars, Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchange's listing regulations. In case any requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities, the provisions and circulars issued by Bangladesh Bank shall prevail.

As such the Group and the Bank have departed from those contradictory requirements of BFRSs in order to comply with the rules and regulations of Bangladesh Bank which are disclosed below:

i) Investment in shares and Securities

BFRS: As per requirements of BAS 39 investment in shares and securities generally falls either under “at fair value through profit and loss account” or under “available for sale” where any change in the fair value (as measured in accordance with BFRS 13) at the year-end is taken to profit and loss account or revaluation reserve respectively.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at costs.

ii) Revaluation gain/loss on Government securities

BFRS: As per requirement of BAS 39 where securities T-bills and T-bonds will fall under the category of “held for trading”, any change in the fair value of held for trading assets is recognized through profit and loss account.

Securities T-bills designated as held to maturity are measured at amortized cost method and interest income is recognized through the profit & loss account.

Bangladesh Bank: HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.

iii) **Provision for loans and advances**

BFRS: As per BAS 39 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets are not individually significant, the assessment can be performed on an individual or collective (portfolio) basis.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 19 dated 27 December 2012 and BRPD circular no. 05 dated 29 May 2013 a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loan, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Again as per BRPD circular no. 10 dated 18 September 2007, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by BAS 39.

iv) **Recognition of interest in suspense**

BFRS: Loans and advances to customers are generally classified as 'loans and receivables' as per BAS 39 and interest income is recognized through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognized in profit and loss account on the same basis based on revised carrying amount.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified, interest on such loans are not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

iv) **Other comprehensive income**

BFRS: As per BAS 1 Other Comprehensive Income is a component of financial statements or the elements of Other Comprehensive Income are to be included in a Single Comprehensive Income Statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income (OCI) nor are the elements of Other Comprehensive Income allowed to include in a Single Comprehensive Income Statement. As such the company does not prepare the other comprehensive income statement. However elements of OCI, if any, are shown in the statements of changes in equity.

v) **Financial instruments – presentation and disclosure**

In several cases Bangladesh Bank guidelines categorize, recognize, measure and present financial instruments differently from those prescribed in BAS 39. As such some disclosure and presentation requirements of BFRS 7 and BAS 32 cannot be made in the accounts.

vi) **Repo transactions**

BFRS: When an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a deposit, and the underlying asset continues to be recognized in the entity's financial statements. This transaction will be treated as loan and the difference between selling price and repurchase price will be treated as interest expense.

Bangladesh Bank: As per BRPD guidelines, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

vii) **Financial guarantees**

BFRS: As per BAS 39, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value, and the initial fair value is amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 14, financial guarantees such as L/C, L/G will be treated as Off-Balance Sheet items. No liability is recognized for the guarantee except the cash margin.

viii) **Cash and cash equivalent**

BFRS: Cash and cash equivalent items should be reported as cash item as per BAS 7.
Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', Treasury bills, Prize bond are not shown as cash and cash equivalent. Money at call and short notice presented on the face of the balance sheet, and Treasury bills, Prize bonds are shown in Investments.

ix) **Non-banking asset**

BFRS: No indication of Non-banking asset is found in any BFRS.
Bangladesh Bank: As per BRPD 14, there must exist a face item named Non-banking asset.

x) **Cash flow statement**

BFRS: Cash flow statement can be prepared using either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.
Bangladesh Bank: As per BRPD 14, cash flow is the mixture of direct and indirect method.

xi) **Balance with Bangladesh Bank: (CRR)**

BFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per BAS 7.
Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

xii) **Presentation of intangible asset**
BFRS: Intangible asset must be identified and recognized, and the disclosure must be given as per BAS 38.
Bangladesh Bank: There is no requirement for regulation of intangible assets in BRPD 14.

xiii) **Off-balance sheet items**

BFRS: There is no concept of off-balance sheet items in any BFRS; hence there is no requirement of disclosure of off-balance sheet items on the face of the balance sheet.
Bangladesh Bank: As per BRPD 14, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately in face of balance sheet.

xiv) **Disclosure of appropriation of profit**

BFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.
Bangladesh Bank: As per BRPD 14, an appropriation of profit should be disclosed in the face of profit and loss account.

xv) **Loans and advances net of provision**

BFRS: Loans and advances should be presented net of provisions.
Bangladesh Bank: As per BRPD 14, provision on loans and advances are presented separately as liability and cannot be netted off against loans and advances.

xv) **Recovery of written off loans**
BFRS: As per BAS 1 an entity shall not offset assets and liabilities or income and expenses, unless required or permitted by an BFRS. Again recovery of written off loans should be charged to profit & loss account as per BAS 18.
Bangladesh Bank: As per BRPD 14, recoveries of amount previously written off should be adjusted with the specific provision for loans and advances.

The financial statements of the Islamic banking branches have also been prepared as per Bank Companies Act 1991, BFRSs and other prevailing laws and regulations applicable in Bangladesh.

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3.15 Statement of compliance with Bangladesh Financial Reporting Standards:

Name of the standards	Ref.	Status
First-time Adoption of Bangladesh Financial Reporting Standards	BFRS-1	Not applicable
Share-based Payment	BFRS-2	Not applicable
Business Combinations	BFRS-3	Applied
Insurance Contracts	BFRS-4	Not applicable
Non-current Assets Held for Sale and Discontinued Operations	BFRS-5	Not applicable
Exploration for and Evaluation of Mineral Resources	BFRS-6	Not applicable
Financial Instruments: Disclosures	BFRS-7	Applied with some departure
Operating Segments	BFRS-8	Applied with some departure
Consolidated Financial Statements	BFRS-10	Applied
Joint Arrangements	BFRS-11	Not applicable
Disclosure of Interests in other Entities	BFRS-12	Applied
Fair Value Measurement	BFRS-13	Applied
Presentation of Financial Statements	BAS-1	Applied with some departure
Inventories	BAS-2	Applied
Statement of Cash Flows	BAS-7	Applied with some departure
Accounting Policies, Changes in Accounting Estimates and Errors	BAS-8	Applied
Events after the Reporting Period	BAS-10	Applied
Construction Contracts	BAS-11	Not Applicable
Income Taxes	BAS-12	Applied
Property, Plant and Equipment	BAS-16	Applied
Leases	BAS-17	Applied
Revenue	BAS-18	Applied with some departure
Employee Benefits	BAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	BAS-20	Not Applicable
The Effects of Changes in Foreign Exchange Rates	BAS-21	Applied
Borrowing Costs	BAS-23	Applied
Related Party Disclosures	BAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	BAS-26	Not Applicable
Separate Financial Statements	BAS-27	Applied
Investments in Associates & Joint venture	BAS-28	Not Applicable
Interests in Joint Ventures	BAS-31	Not Applicable
Financial Instruments: Presentation	BAS-32	Applied with some departure
Earnings per Share	BAS-33	Applied
Interim Financial Reporting	BAS-34	Applied
Impairment of Assets	BAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	BAS-37	Applied with some departure
Intangible Assets	BAS-38	Applied with some departure
Financial Instruments: Recognition and Measurement	BAS-39	Applied with some departure
Investment property	BAS-40	Not Applicable
Agriculture	BAS-41	Not Applicable

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Notes to financial statements for the year ended December 31, 2016

Amount in Taka

		2016	2015
4	**Cash**		
	Cash in hand (Note - 4.1)	1,207,306,076	1,150,620,743
	Balance with Bangladesh Bank and its agent bank(s) (Note - 4.2)	8,827,793,180	7,383,358,577
		10,035,099,256	**8,533,979,320**
4(a)	**Consolidated Cash and Balance With Bangladesh Bank and its agent Bank(s) In Bangladesh**		
	Premier Bank Limited (Note - 4)	10,035,099,256	8,533,979,320
	Premier Money Transfer Company Ltd.	-	-
	Premier Bank Securities Limited (Note - 4.1(a))	67,895	85,276
		10,035,167,151	**8,534,064,596**
4.1	**Cash in hand (including foreign currency)**		
	In local currency	1,192,052,902	1,130,785,918
	In foreign currency	15,253,174	19,834,825
		1,207,306,076	**1,150,620,743**
4.1(a)	**Consolidated Cash in hand In Bangladesh**		
	Premier Bank Limited (Note - 4.1)	1,207,306,076	1,150,620,743
	Premier Money Transfer Company Ltd.	-	-
	Premier Bank Securities Limited	67,895	85,276
		1,207,373,971	**1,150,706,019**
4.2	**Balance with Bangladesh Bank and its agent bank(s)**		
	Balance with Bangladesh Bank		
	In local currency	8,499,355,621	6,944,720,907
	In foreign currency	185,234,808	240,557,225
		8,684,590,429	**7,185,278,132**
	Sonali Bank(as an agent bank of Bangladesh Bank)- local currency	143,202,751	198,080,445
		8,827,793,180	**7,383,358,577**

4.3 **Statutory deposits**

Cash reserve requirement (CRR) and statutory liquidity ratio (SLR)

Cash reserve requirement and statutory liquidity ratio have been calculated and maintained in accordance with section 33 of Bank Companies Act 1991 and MPD Circular No.01 dated December 01, 2010 and MPD Circular no. 01 dated 23 June 2014.

Cash reserve requirement required on the Bank's time and demand liabilities at the rate of 6% daily and 6.5% bi-weekly has been calculated and maintained with Bangladesh Bank in current account (Taka) and 13% for conventional Banking & 5.50% for Islamic Banking statutory liquidity ratio on the same liabilities is also maintained in the form of treasury bills and bonds including balance with Bangladesh Bank. Both the reserves maintained by the Bank are in excess of the statutory requirements, as shown below:

For Conventional Banking		
(a) Cash reserve requirement/ratio (Daily 6%)		
Required reserve	6,973,759,000	5,790,069,000
Actual reserve maintained (6.69%)	7,781,564,462	6,698,603,000
Surplus / (Deficit)	807,805,462	908,534,000
(b) Statutory liquidity reserve (13%)		
Required reserve	15,109,811,795	12,545,150,000
Actual reserve maintained (16.14%)	18,762,732,270	20,386,924,000
Surplus / (Deficit)	3,652,920,475	7,841,774,000
For Islamic Banking		
(a) Cash reserve requirement/ratio (Daily 6%)		
Required reserve	306,663,000	222,583,000
Actual reserve maintained (6.57%)	335,933,714	249,924,000
Surplus / (Deficit)	29,270,714	27,341,000

The Premier Bank Limited

Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
	(b) Statutory liquidity reserve (5.5%)		
	Required reserve	281,108,121	204,035,000
	Actual reserve maintained (6.70%)	342,500,975	279,164,000
	Surplus / (Deficit)	**61,392,854**	**75,129,000**
5	**Balance with other banks and financial institutions**		
	In Bangladesh (Note - 5.1)	834,168,953	1,039,895,404
	Outside Bangladesh (Note - 5.2)	253,825,574	406,592,680
		1,087,994,527	**1,446,488,084**
5(a)	**Consolidated balance with other banks and financial institutions**		
	In Bangladesh		
	Premier Bank Limited (Note - 5.1)	834,168,953	1,039,895,404
	Premier Bank Securities Limited	658,918,032	488,525,905
		1,493,086,985	**1,528,421,309**
	Less: Inter Company transaction	646,317,621	483,507,437
		846,769,364	**1,044,913,872**
	Outside Bangladesh		
	Premier Bank Limited (Note - 5.2)	253,825,574	406,592,680
	Premier Bank Securities Limited	-	-
	Premier Money Transfer Company Ltd.	-	-
		253,825,574	**406,592,680**
		1,100,594,938	**1,451,506,552**
5.(aa)	**Account type-wise**		
	Current account	33,538,195	39,721,286
	STD account	630,758	174,118
	Fixed deposit	800,000,000	1,000,000,000
		834,168,953	**1,039,895,404**
5.1	**In Bangladesh**		
	Janata Bank Limited	100,540	-
	Jamuna Bank Limited	-	300,000,000
	Standard Chartered Bank	33,406,568	27,253,716
	Sonali Bank Limited	-	11,765,331
	National Bank Limited	261,960	174,118
	United Commercial Bank Limited	-	669,990
	Islami Bank Bangladesh Limited	31,087	32,249
	Rupali Bank limited	368,798	-
	Mercantile Bank Ltd	400,000,000	-
	Brac Bank Ltd	400,000,000	-
	AB Bank Limited	-	400,000,000
	Industrial and Infrastructure Development Finance Company Limited	-	150,000,000
	Phoenix Finance and Investment limited	-	150,000,000
	Off-Shore Banking Unit	-	-
		834,168,953	**1,039,895,404**

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Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
5.2	**Outside Bangladesh**		
	Mashreq Bank NY	21,332,337	82,182,109
	Standard Chartered Bank NY	49,618,650	155,478,676
	Commerz Bank Frankfurt	34,471,409	12,088,710
	Bank of China	1,066,001	-
	Bank of Ceylon, Srilanka	1,649,043	2,901,824
	Standard Chartered Bank Kolkata	2,381,936	16,084,792
	United Bank Ltd, Pkistan	8,222,571	3,973,089
	State Bank of India	1,887,408	1,870,721
	ICICI Bank Mumbai	14,457,652	14,229,115
	Himalayan Bank, Nepal	214,723	212,824
	Commerz Bank Frankfrut	501,587	5,660,752
	Westpac Banking Corporation, Sydney	1,892,114	1,511,105
	Mashreqbank psc, London	2,690,156	4,897,516
	Bank of Tokyo Mitsubishi Ltd	3,130,036	4,506,737
	Habib Bank AG Zurich Switzerland	4,720,002	4,144,457
	Al Rajhi Bank KSA	1,438,542	9,251,565
	National Commercial Bank, Ksa	4,549,320	4,321,194
	AB Bank Ltd, Mumbai	5,328,319	862,916
	Bank Al Jazira	130,935,213	-
	Habib american Bank, NY	51,798,537	59,846,602
	Mashreq Bank PSC, Mumbai	17,760,211	22,567,976
	Off-shore Banking Unit	4,233,291,870	2,217,456,420
		4,593,337,637	**2,624,049,100**
	Less: Inter Company Transaction	4,339,512,063	2,217,456,420
		253,825,574	**406,592,680**
5.3	**Maturity grouping of balance with other banks and financial institutions**		
	Repayable on demand	34,168,953	446,488,084
	Not more than 3 months	1,053,825,574	1,000,000,000
	More than 3 months but not more than 1 year	-	-
	More than 1 year but not more than 5 years	-	-
	More than 5 years	-	-
		1,087,994,527	**1,446,488,084**
5.3(a)	**Consolidated maturity grouping of Balance with other banks and financial institutions**		
	Repayable on demand	34,168,953	445,898,346
	Not more than 3 months	1,053,825,574	1,005,608,206
	More than 3 months but not more than 1 year	-	-
	More than 1 year but not more than 5 years	-	-
	More than 5 years	12,600,411	-
		1,100,594,938	**1,451,506,552**

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Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
6	**Money at call and short notice**	-	-
7	**Investments**		
	Government (Note - 7.1)	16,263,333,802	18,568,585,083
	Others (Note - 7.2)	6,207,713,668	5,027,713,658
		22,471,047,470	**23,596,298,741**
7(a)	**Consolidated Investment**		
	Premier Bank Limited (Note - 7)	22,471,047,470	23,596,298,741
	Premier Bank Securities Limited	830,096,092	830,096,085
		23,301,143,562	**24,426,394,826**
7.1	**Government**		
	Treasury bills (Note - 7.1.1)	975,489,310	5,161,380,902
	Treasury bonds (Note - 7.1.1.1)	15,286,363,392	13,405,357,381
	Reverse Repo	-	-
	Prize bonds	1,481,100	1,846,800
		16,263,333,802	**18,568,585,083**
7.1.1	**Treasury bills**		
	91 day Treasury bills	-	253,627,977
	182 day Treasury bills	-	1,481,731,087
	364 day Treasury bills	975,489,310	2,826,856,622
	30 day Bangladesh Bank bills	-	599,165,216
		975,489,310	**5,161,380,902**
7.1.1.1	**Treasury bonds**		
	Bangladesh Bank Islamic Investment Bond	300,000,000	240,000,000
	2 years Bangladesh Government treasury bonds	2,460,927,910	2,630,937,327
	5 years Bangladesh Government treasury bonds	6,751,757,884	6,683,135,936
	10 years Bangladesh Government treasury bonds	3,108,170,198	1,978,238,392
	15 years Bangladesh Government treasury bonds	1,652,462,179	900,009,859
	20 years Bangladesh Government treasury bonds	1,013,045,221	973,035,867
		15,286,363,392	**13,405,357,381**
7.2	**Others**		
	In shares and bonds (quoted and unquoted)		
	Quoted		
	Investment in Shares - Islami	1,320,635,817	1,320,635,817
	Investment in shares - General	3,271,224,200	3,256,224,200
		4,591,860,017	**4,576,860,017**
	Unquoted		
	Central Depository Bangladesh Limited	5,138,890	5,138,890
	SWIFT Membership	1,214,751	1,214,751
	Energy Prima Limited	9,500,000	9,500,000
	Lanka Bangla Securities Limited	5,000,000	5,000,000
	SEML Lecture fund	-	50,000,000
	Bangladesh fixed Income special purpose vehicle	1,500,000,000	-
	Runner Automobiles Ltd	35,000,010	-
	Commercial Paper	-	300,000,000
	Corporate Bond	60,000,000	80,000,000
		1,615,853,651	**450,853,641**
		6,207,713,668	**5,027,713,658**

Details of investment in share are shown in **Annexure - H**

The Premier Bank Limited

Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
7.2(a)	**Consolidated Others Investment**		
	Premier Bank Limited (Note - 7.2)	6,207,713,668	5,027,713,658
	Premier Bank Securities Limited	830,096,092	830,096,085
		7,037,809,760	**5,857,809,743**
7.3	**Investments classified as per Bangladesh Bank circular**		
	Held for trading (HFT)	2,665,356,221	4,755,307,910
	Held to maturity (HTM)	13,296,496,481	13,811,430,373
	Other securities	6,509,194,768	5,029,560,458
		22,471,047,470	**23,596,298,741**
7.4	**Maturity grouping of Investment**		
	Not more than 1 month	2,600,000,000	5,177,872,033
	Not more than 3 months	1,702,600,000	253,627,977
	More than 3 months but not more than 1 year	5,443,100,000	4,848,587,709
	More than 1 year but not more than 5 years	6,353,900,000	9,458,573,263
	More than 5 years	6,371,447,470	3,857,637,759
		22,471,047,470	**23,596,298,741**
7.4(a)	**Consolidated Maturity grouping of Investment**		
	Not more than 1 month	2,600,000,000	5,177,872,033
	Not more than 3 months	1,702,600,000	253,624,062
	More than 3 months but not more than 1 year	5,443,100,000	5,678,687,709
	More than 1 year but not more than 5 years	6,353,900,000	9,458,573,263
	More than 5 years	7,201,543,562	3,857,637,759
		23,301,143,562	**24,426,394,826**
8	**Loans, advances and lease/investments**	**113,723,813,918**	**91,217,453,215**
8(a)	**Consolidated Loans, advances and lease/investments**		
	Premier Bank Limited (Note - 8.1.1)	107,965,411,720	84,984,281,839
	Premier Bank Securities Ltd.	2,753,565,464	2,466,876,701
		110,718,977,184	**87,451,158,540**
	Less: Inter Company Transaction	2,699,817,318	2,365,821,787
		108,019,159,866	**85,085,336,753**
	Consolidated bills purchased and discounted		
	Premier Bank Limited (Note - 8.1.2)	5,758,402,198	6,233,171,376
	Premier Bank Securities Ltd.	-	-
		5,758,402,198	**6,233,171,376**
		113,777,562,064	**91,318,508,129**
8.1	**Breakup of Loans, advances and lease/investments**		
	Loans, cash credits, overdrafts, etc. (Note 8.1.1)	107,965,411,720	84,984,281,839
	Bills purchased and discounted (Note 8.1.2)	5,758,402,198	6,233,171,376
		113,723,813,918	**91,217,453,215**
8.1.1	**Broad category-wise breakup of Loans, cash credits, overdrafts, etc. In Bangladesh**		
	Loans	64,029,361,986	47,935,564,214
	Overdrafts	28,256,062,502	25,398,371,688
	Cash credits	14,557,344,806	10,997,410,485
		106,842,769,294	**84,331,346,387**

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Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
	Outside Bangladesh		
	Loans	-	-
	Overdrafts	-	-
	Cash credits	-	-
	Off-shore Banking Units	1,122,642,426	652,935,452
		1,122,642,426	**652,935,452**
		107,965,411,720	**84,984,281,839**
8.1.1.1	**Maturity grouping Loans, cash credits, overdrafts, etc.**		
	Repayable on demand	21,647,065,050	11,584,455,138
	Not more than 3 months	22,553,974,508	21,411,269,529
	More than 3 months but not more than 1 year	30,716,159,634	28,470,032,007
	More than 1 year but not more than 5 years	22,392,026,391	16,175,035,008
	More than 5 years	10,656,186,137	7,343,490,157
		107,965,411,720	**84,984,281,839**
8.1.2	**Bills purchased and discounted**		
	In Bangladesh	474,912,792	3,496,710,086
	Outside Bangladesh	1,191,825,586	1,172,725,076
	Off-shore Banking Units	4,091,663,820	1,563,736,214
		5,758,402,198	**6,233,171,376**
8.1.2.1	**Maturity grouping of bills purchased & discounted**		
	Payable within 1 month	2,222,338,097	2,382,941,417
	Over 1 month but below 3 months	1,982,930,219	2,056,323,237
	Over 3 months but below 6 months	1,070,486,969	1,263,463,838
	6 months or over	482,646,913	530,442,884
		5,758,402,198	**6,233,171,376**
8.1.3(a)	**Consolidated Maturity grouping of Loans, advances and lease/investments**		
	Repayable on demand	23,869,403,147	16,045,284,664
	Not more than 3 months	24,536,904,727	21,446,305,862
	More than 3 months but not more than 1 year	31,786,646,603	29,755,044,205
	More than 1 year but not more than 5 years	22,874,673,304	16,195,035,162
	More than 5 years	10,709,934,283	7,876,838,236
		113,777,562,064	**91,318,508,129**
8.2	**Industry wise concentration of Loans & Advances including bills purchased & discounted**		
	Advances to allied concerns of directors	**237,820,827**	**170,751,681**
	Advances to chief executives and senior executives	**107,801,555**	**96,255,000**
	Advances to industries		
	Textile & RMG industries	20,600,100,000	10,371,400,000
	Cement and ceramic industries	782,000,000	1,201,500,000
	Food and allied industries	2,777,200,000	753,500,000
	Transport and communication industries	998,400,000	1,355,800,000
	Iron and steel industries	3,715,300,000	3,537,063,000
	Other industries	16,377,000,000	10,436,971,522
		45,250,000,000	**27,656,234,522**

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Notes to financial statements for the year ended December 31, 2016

Amount in Taka

	2016	2015
Advances to other customer groups		
Commercial lending	29,379,000,000	18,949,400,000
Export financing	7,718,800,000	7,271,400,000
House building	3,492,100,000	1,781,786,908
Consumer credit	2,364,800,000	3,807,200,000
Small and medium enterprises	17,854,900,000	16,535,064,039
Other staff loan	460,700,000	337,079,000
Other customers	6,857,891,536	14,612,282,065
	68,128,191,536	**63,294,212,012**
	113,723,813,918	**91,217,453,215**

8.2 (a) Consolidated Industry wise concentration of Loans & Advances including bills purchased & discounted

Advances to allied concerns of directors	**237,820,827**	**170,751,681**
Advances to chief executives and senior executives	**107,801,555**	**96,255,000**
Advances to industries		
Textile & RMG industries	20,600,100,000	10,371,400,000
Cement and ceramic industries	782,000,000	1,201,500,000
Food and allied industries	2,777,200,000	753,500,000
Transport and communication industries	1,308,493,276	1,355,800,000
Iron and steel industries	3,715,300,000	3,537,063,000
Other industries	16,377,000,000	10,436,971,522
	45,560,093,276	**27,656,234,522**
Advances to other customer groups		
Commercial lending	29,379,000,000	18,949,400,000
Export financing	7,718,800,000	7,271,400,000
House building	3,492,100,000	1,781,786,908
Consumer credit	2,364,800,000	3,807,200,000
Small and medium enterprises	17,854,900,000	16,535,064,039
Other staff loan	460,700,000	337,079,000
Other customers	6,601,546,406	14,713,336,979
	67,871,846,406	**63,395,266,926**
	113,777,562,064	**91,318,508,129**

8.3 Geographical location-wise (division) distribution of Loans, advances and lease/investments

Urban		
Dhaka Division	91,154,100,722	71,391,714,622
Chittagong Division	14,079,226,454	13,761,961,351
Khulna Division	1,653,162,748	1,349,579,456
Sylhet Division	298,498,832	237,964,816
Rajshahi Division	939,373,960	823,042,260
Barisal Division	130,611,724	142,072,510
Rangpur Division	288,533,356	268,192,157
	108,543,507,796	**87,974,527,172**
Rural		
Dhaka Division	3,771,626,286	2,314,029,132
Chittagong Division	1,408,229,017	928,896,911
Rajshahi Division	450,819	-
	5,180,306,122	**3,242,926,043**
	113,723,813,918	**91,217,453,215**

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Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
8.3 (a)	**Consolidated Geographical location-wise (division) distribution of Loans, advances and lease/investments**		
	Urban		
	Dhaka Division	91,207,848,868	71,492,769,536
	Chittagong Division	14,079,226,454	13,761,961,351
	Khulna Division	1,653,162,748	1,349,579,456
	Sylhet Division	298,498,832	237,964,816
	Rajshahi Division	939,373,960	823,042,260
	Barisal Division	130,611,724	142,072,510
	Rangpur Division	288,533,356	268,192,157
		108,597,255,942	**88,075,582,086**
	Rural		
	Dhaka Division	3,771,626,286	2,314,029,132
	Chittagong Division	1,408,229,017	928,896,911
	Rajshahi Division	450,819	-
		5,180,306,122	**3,242,926,043**
		113,777,562,064	**91,318,508,129**
8.4	**Classification of Loans, advances and lease/investments**		
	Unclassified		
	Standard	104,690,074,918	83,163,507,605
	Special mention account	3,151,906,000	1,992,651,747
		107,841,980,918	**85,156,159,352**
	Classified		
	Substandard	504,935,000	123,307,341
	Doubtful	277,087,000	117,160,034
	Bad/Loss	5,099,811,000	5,820,826,488
		5,881,833,000	**6,061,293,863**
		113,723,813,918	**91,217,453,215**
8.4 (a)	**Consolidated Classification of Loans, advances and lease/investments**		
	Unclassified		
	Standard	104,743,823,064	83,264,562,519
	Special mention account	3,151,906,000	1,992,651,747
		107,895,729,064	**85,257,214,266**
	Classified		
	Substandard	504,935,000	123,307,341
	Doubtful	277,087,000	117,160,034
	Bad/Loss	5,099,811,000	5,820,826,488
		5,881,833,000	**6,061,293,863**
		113,777,562,064	**91,318,508,129**

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Notes to financial statements for the year ended December 31, 2016

Amount in Taka

	2016	2015

8.5 Particulars of required provision for Loans, advances and lease/investments

Unclassified	Base for provision	Rate (%)		
Standard	104,690,074,918	(*) Various	1,031,137,000	836,899,749
Special mentioned account	3,151,906,000	(*) Various	29,393,000	20,454,000
Sub-total (A)			**1,060,530,000**	**857,353,749**

(*) General provision is kept @ 2% on loan for professional, 2% on housing loan , 5% on consumer financing and 2% on Brokerage House, 0.25% on small and medium enterprise financing (both standard and SMA category) and at the rate of 1% on all other unclassified loans and advances.

Status Classified	Base for provision	Rate(%)		
Substandard	282,413,000	20	56,482,600	18,113,767
Doubtful	82,798,000	50	41,400,400	26,309,861
Bad/loss	2,810,903,000	100	2,810,903,000	4,098,522,623
Unclssified loan (stay order)			3,981,247,000	-
Sub-total (B)			**6,890,033,000**	**4,142,946,251**
Required provision for loans and advances (C=A+B)			**7,950,563,000**	**5,000,300,000**
Total provision maintained (Note - 14.1)			2,386,636,502	1,451,494,654
Chargeable during next year as per Bangladesh Bank letter			5,563,926,498	3,548,805,346
Excess/(Shortfall) provision at 31 December 2016			-	-

8.6 Particulars of Loans, advances and lease/investments

(i)	Loans considered good in respect of which the Bank is fully secured;	74,029,035,360	43,784,377,543
(ii)	Loans considered good against which the Bank holds no security other than the debtors' personal security;	17,013,940,528	28,277,410,497
(iii)	Loans considered good secured by the personal undertaking of one or more parties in addition to the personal security of the debtors.	22,680,838,030	19,155,665,175
(iv)	Loans adversely classified but provision not maintained there against;	-	-
		113,723,813,918	**91,217,453,215**
(v)	Loans due by directors or officers of the Bank or any of them either separately or jointly with any other persons;	479,839,417	435,001,752
(vi)	Loans due from companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or in case of private companies, as members;	237,820,827	170,751,681
(vii)	Maximum total amount of advances, including temporary advances made any time during the year to directors or managers or officers of the Bank or any of them either separately or jointly with any other persons;	479,839,417	435,001,752
(viii)	Maximum total amount of advances, including temporary advances granted during the year to companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or, in case of private companies, as members;	237,820,827	170,751,681
(ix)	Due from banking companies;	-	-
(x)	Amount of classified loans on which interest has not been charged	5,881,833,000	6,061,293,863
	(a) Increase/decrease of provision (specific)		
	Amount of loan written off	-	-
	Amount realised against loan previously written off	5,141,848	3,464,159
	(b) Provision kept against loans classified as bad /loss	1,962,428,946	1,047,287,098
	(c) Interest charged in interest suspense account	2,234,224,608	1,001,310,086
(xi)	Written off loan		
	Opening balance	1,714,010,650	1,714,010,650
	During the year	-	-
	Closing balance	**1,714,010,650**	**1,714,010,650**

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Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
8.7	**Details of pledged collaterals received against Loans, advances and lease/investments**		
	Collateral of movable/immovable assets	68,234,288,351	54,274,384,663
	Local banks and financial institutions guarantee	1,137,238,139	1,094,609,439
	Government guarantee	-	182,434,906
	Foreign Banks guarantee	-	-
	Export documents	9,053,273,554	6,385,221,725
	Fixed deposit receipts	5,794,747,009	5,108,177,380
	Personal guarantee	7,960,666,974	6,658,874,085
	Other securities	21,543,599,891	17,513,751,017
		113,723,813,918	**91,217,453,215**
8.7(a)	**Consolidated details of pledged collaterals received against Loans, advances and lease/investments**		
	Collateral of movable/immovable assets	68,234,288,351	54,274,384,663
	Local banks and financial institutions guarantee	1,137,238,139	1,094,609,439
	Government guarantee	-	182,434,906
	Foreign Banks guarantee	-	-
	Export documents	9,053,273,554	6,385,221,725
	Fixed deposit receipts	5,794,747,009	5,108,177,380
	Personal guarantee	7,960,666,974	6,658,874,085
	Other securities	21,597,348,037	17,614,805,931
		113,777,562,064	**91,318,508,129**
9	**Fixed assets including premises, furniture and fixtures**	**2,406,155,616**	**2,421,404,912**
	Details are shown in **Annexure - B.**		
9.1	**Fixed assets including premises, furniture & fixture at cost**		
	Cost		
	Land and Building	1,383,543,311	1,383,543,311
	Furniture and fixtures	1,204,796,142	1,169,273,039
	Equipment and computers	841,512,869	726,927,836
	Vehicles	93,762,794	70,781,890
		3,523,615,116	**3,350,526,076**
	Less: Accumulated depreciation **(details are in Annexure - B)**	(1,117,459,500)	(929,121,164)
	Net book value at the end of the year	**2,406,155,616**	**2,421,404,912**
9(a)	**Consolidated fixed assets including premises, furniture and fixtures**		
	Premier Bank Limited (Note - 9)	2,406,155,616	2,421,404,912
	Premier Bank Securities Limited	2,255,109	2,567,040
	Premier Money Transfer Company Ltd.	-	-
		2,408,410,725	**2,423,971,952**
	Details are shown in **Annexure - A.**		
10	**Other assets**		
	Income generating assets	499,980,000	533,260,992
	Non-income generating assets	4,356,355,275	3,516,624,021
		4,856,335,275	**4,049,885,013**
10(a)	**Consolidated other assets**		
	Premier Bank Limited (Note - 10)	4,856,335,275	4,049,885,013
	Premier Bank Securities Limited	221,334,959	25,833,201
	Premier Money Transfer Company Ltd.	-	-
		5,077,670,234	**4,075,718,214**
	Less: intercompany adjustment	-	
	Investment in Premier Bank Securities Ltd.	499,980,000	499,980,000
	Investment in Premier Money Transfer Company (UK) Ltd.	33,280,992	33,280,992
		4,544,409,242	**3,542,457,222**

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Notes to financial statements for the year ended December 31, 2016

Amount in Taka

		2016	2015
10.1	**Breakup of other assets:**		
	Adjusting account	856,477,190	544,914,735
	Advance office rent and maintenance	1,147,767,737	1,509,588,624
	Advance against interior decoration	-	10,060,000
	Head office general account	-	155,627,953
	Investment in share of subsidiary Companies (Note- 10.1.1)	533,260,992	533,260,992
	Stationery, stamps, printing materials, etc.	24,360,996	19,174,390
	Protested bills	17,808,465	14,833,401
	Receivable on Sanchaya Patras (from Bangladesh Bank)	180,081,950	88,930,402
	Security deposits	2,908,714	2,281,508
	Off-shore Banking Units	7,264,168	7,199,945
	Others (Note - 10.1.2)	2,086,405,063	1,164,013,063
		4,856,335,275	**4,049,885,013**
10.1.1	**Investment in share of subsidiary Companies**		
	Premier Bank Securities Limited	499,980,000	499,980,000
	Premier money transfer co. Limited, UK	33,280,992	33,280,992
		533,260,992	**533,260,992**
10.1.2	**Others**		
	Sundry debtors	1,113,232,548	709,974,550
	Prepaid expenses	272,281,843	104,430,296
	Clearing adjustment account	-	290,466
	Advance against petty cash	801,860	1,371,063
	Advance against suits/ cases	45,479,049	25,431,175
	Deferred tax asset (Note-10.1.2.1)	590,558,413	258,966,525
	Advance against proposed branch	3,908,224	20,901,412
	Cash remittance	19,052,418	4,000,190
	Advance payment for remittance	40,719,008	38,305,755
	Advance against postage	10,000	5,000
	Advance against TA/DA	354,200	326,850
	Other sundry debtors	3,000	-
	DD paid without advice	4,500	1,000
	Income tax deducted at source on BGTB bonds	-	8,781
		2,086,405,063	**1,164,013,063**
10.1.2.1	**Deferred tax asset**		
	(a) Deferred tax Asset on provision for classified loans and advance		
	Provision for classified loans and advance	1,962,428,946	1,047,287,098
	Provision for gratuity	76,407,532	-
	Total provision	2,038,836,478	
	Tax base of provision	-	-
	Total Temporary difference	2,038,836,478	1,047,287,098
	Effective tax rate @ 40%	-	-
	Closing balance of deferred tax asset	815,534,591	418,914,839
	Opening balance of deferred tax asset	418,914,839	-
	Deferred tax income(expense)	396,619,752	418,914,839
	(b) Deferred tax liability		
	Opening balance	159,948,314	112,562,025
	Add: Provision made during the year	65,027,864	47,386,289
	Less: adjustment	-	-
	Closing balance	**224,976,178**	**159,948,314**
	Net Deferred tax Income(expense)	**331,591,888**	**-**
	Net deferred tax assets (a-b)	**590,558,413**	**258,966,525**
	(c) Deferred tax income included with retained earnings		
	Opening balance	418,914,839	-
	Add: Addition during the year	331,591,888	418,914,839
	Closing balance	**750,506,727**	**418,914,839**

The Premier Bank Limited

Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015

10.2 Head Office General account

Head Office general account represents outstanding inter Branch and Head Office transactions originated before but remaining un-reconciled as at 31 December 2016.

Aging of outstanding transactions	Number of unresponded entries		Number of unresponded entries (Amount in Taka)	
	Debit	Credit	Debit	Credit
Up to 3 months	298	97	146,607,000	186,425,000
Over 3 months but within 6 months	52	15	13,822,000	5,484,000
Over 6 months	35	12	6,719,000	185,000
Total	**385**	**124**	**167,148,000**	**192,094,000**

11 Borrowings from other banks, financial institutions and agents

In Bangladesh (Note - 11.1)	4,869,857,372	4,915,876,816
Outside Bangladesh	-	-
	4,869,857,372	**4,915,876,816**

11(a) Consolidated Borrowings from other banks, financial institutions and agents

Premier Bank Limited (Note - 11)	4,869,857,372	4,915,876,816
Premier Bank Securities Limited	2,699,817,318	2,365,821,787
Premier Money Transfer Company Ltd.	-	-
	7,569,674,690	7,281,698,603
Less: Inter Company Transaction	2,699,817,318	2,365,821,787
	4,869,857,372	**4,915,876,816**

11.1 In Bangladesh

Bangladesh Bank (Refinance facility under Islamic Banking)	3,000,000,000	3,500,000,000
Bangladesh Bank (REPO)	-	-
Borrowing from other Banks	-	-
Bangladesh Bank (Refinance facility under SME)	30,357,146	56,554,021
Bangladesh Bank (EDF)	1,801,989,627	1,309,570,403
Bangladesh Bank (Refinance facility under HBL)	2,530,028	2,840,178
Bangladesh Bank (Refinance facility under Women Enterprise)	34,980,571	46,912,214
	4,869,857,372	**4,915,876,816**

11.2 Analysis by security

Secured	4,869,857,372	4,915,876,816
Unsecured	-	-
	4,869,857,372	**4,915,876,816**

11.3 Repayment pattern

Repayable on demand	-	-
Repayable on maturity	4,869,857,372	4,915,876,816
	4,869,857,372	**4,915,876,816**

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Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
12	**Non-convertible Subordinated Bond**	**6,000,000,000**	**3,000,000,000**
12.1	**Premier Bank Non-convertible Subordinated Bond (1st Issue)**		
	Sonali Bank Limited	500,000,000	500,000,000
	Investment Corporation of Bangladesh	250,000,000	250,000,000
	ICB Unit Fund	250,000,000	250,000,000
	EBL First Mutual Fund	70,000,000	70,000,000
	Trust Bank 1st Mutual Fund	80,000,000	80,000,000
	IFIC Bank 1st Mutual Fund	100,000,000	100,000,000
	1st Janata Bank Mutual Fund	120,000,000	120,000,000
	Popular Life First Mutual Fund	120,000,000	120,000,000
	PHP First Mutual Fund	160,000,000	160,000,000
	EBL NRB Mutual Fund	50,000,000	50,000,000
	First Bangladesh Fixed Income Fund	300,000,000	300,000,000
		2,000,000,000	**2,000,000,000**
	Premier Bank Non-convertible Subordinated Bond (2nd Issue)(Trance-1)		
	Sonali Bank Limited	300,000,000	300,000,000
	Bank Asia Limited	200,000,000	200,000,000
	First Bangladesh Fixed Income Fund	300,000,000	300,000,000
	EXIM Bank 1st Mutual Fund	50,000,000	50,000,000
	AB Bank 1st Mutual Fund	150,000,000	150,000,000
		1,000,000,000	**1,000,000,000**
	Premier Bank Non-convertible Subordinated Bond (2nd Issue)(Trance-2)		
	EBL 1ST Mutual Fund	40,000,000	-
	Trust Bank 1st Mutual Fund	30,000,000	-
	IFIC Bank 1st Mutual Fund	10,000,000	-
	1st Janata Bank Mutual Fund	30,000,000	-
	Popular Life 1st Mutual Fund	30,000,000	-
	PHP 1st Mutual Fund	10,000,000	-
	EBL NRB Mutual Fund	50,000,000	-
	Bank Asia Limited	300,000,000	-
	Sonali Bank Limited	500,000,000	-
		1,000,000,000	**-**
	Premier Bank Non-convertible Subordinated Bond (3rd Issue)(Trance-1)		
	Trust Bank 1st Mutual Fund	270,000,000	-
	IFIC 1st Mutual Fund	190,000,000	-
	1st Janata Mutual Fund	100,000,000	-
	PHP 1st Mutual Fund	120,000,000	-
	Popular Life 1st Mutual Fund	250,000,000	-
	EBL NRB Mutual Fund	190,000,000	-
	AB Bank 1st Mutual Fund	100,000,000	-
	First Bangladesh Fixed Income Fund	730,000,000	-
	EXIM Bank 1st Mutual Fund	50,000,000	-
		2,000,000,000	**-**
13	**Deposits and other accounts**		
	Inter-bank deposits (Note - 13.1)	5,264,335,437	3,115,104,257
	Other deposits (Note - 13.2)	120,225,785,381	105,585,438,023
		125,490,120,818	**108,700,542,280**
13(a)	**Consolidated deposits and other accounts**		
	Premier Bank Limited (Note - 13)	125,490,120,818	108,700,542,280
	Premier Bank Securities Ltd.	796,567,701	658,092,889
		126,286,688,519	**109,358,635,169**
	Less: Inter Company transaction	646,317,621	483,507,437
		125,640,370,898	**108,875,127,732**

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Amount in Taka

		2016	2015
13.1	**Inter-bank deposits**		
	Fixed Deposits		
	Al Arafa Islami Bank Ltd	500,000,000	-
	Sonali Bank Ltd	1,400,000,000	-
	Agrani Bank Ltd	1,000,000,000	-
	Mutual Trust Bank Ltd	400,000,000	-
	Uttara bank Ltd	500,000,000	-
	Bangladesh development Bank ltd	150,000,000	-
	Janata Bank Ltd	500,000,000	
	NCC Bank Ltd	300,000,000	-
	Mercantile Bank Ltd	500,000,000	-
	Farmers Bank Limited	-	3,086,857,120
	Dhaka Bank Ltd	-	13,342,218
		5,250,000,000	**3,100,199,338**
	Special Notice Deposits		
	Meghna Bank Limited	6,153,036	6,149,099
	Basic Bank	10,994	-
	Exim Bank Ltd	74,239	-
	Farmers Bank Limited	3,900,358	3,819,009
		10,138,627	**9,968,108**
	Current Deposits		
	Farmers Bank Limited	450,209	451,859
	Trust Bank Ltd	764,837	-
	Midland Bank Ltd	2,981,764	4,484,952
		4,196,810	**4,936,811**
		5,264,335,437	**3,115,104,257**
13.1.1	**Maturity analysis of inter-bank deposits**		
	Repayable on demand	4,196,810	4,936,811
	Repayable within 1 month	706,141,444	9,968,108
	Over 1 month but within 3 months	403,703,742	13,342,218
	Over 3 months but within 1 year	4,150,293,441	3,086,857,120
	Over 1 year but within 5 years	-	-
	Over 5 years but within 10 years	-	-
	Unclaimed deposits for 10 years or more	-	-
		5,264,335,437	**3,115,104,257**
13.2	**Other deposits**		
	Savings / Mudaraba Saving deposits	**7,487,133,469**	**5,699,948,740**
	Fixed deposits:		
	One month	8,482,803,237	8,953,708,833
	Three months	34,266,702,425	30,996,388,618
	Six months	14,334,916,717	14,197,315,055
	One year	13,427,587,796	14,971,296,766
	Two years	2,536,279,012	902,551,633
	Three years but not more than five years	3,294,970,588	17,501,788
		76,343,259,775	**70,038,762,693**
	Others:		
	Current account	6,798,347,826	5,056,415,048
	Special -notice deposits	9,424,081,695	9,608,959,174
	Staff security deposits	5,143,482	5,062,790
	Deposit in foreign currency	1,040,713,733	736,231,016
	Monthly savings scheme	3,412,508,224	2,892,775,764
	Monthly income account	1,316,869,652	640,226,359
	Education savings scheme	488,180	416,830
	Special deposit scheme	24,347,433	18,410,295
	Double benefit scheme	4,300,023,917	3,726,524,672
	Mudaraba Hajj deposit	1,250,346	1,373,155
	Off-shore Banking Unit	5,260,227,348	2,215,987,043
	Sundry deposits (Note - 13.3)	7,471,087,506	6,027,294,685
		39,055,089,342	**30,929,676,831**
	Less: Inter Company transaction	4,339,512,063	2,217,456,420
		34,715,577,279	**28,712,220,411**
	Bills payable (Note - 13.4)	1,679,814,858	1,134,506,179
		120,225,785,381	**105,585,438,023**

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Amount in Taka

		2016	2015
13.2.1	**Maturity analysis of other deposits**		
	Repayable on demand	17,663,805,935	14,945,624,717
	Repayable within 1 month	18,613,026,376	19,160,381,623
	Over 1 month but within 3 months	41,079,993,882	31,006,356,726
	Over 3 months but within 1 year	30,991,490,206	32,273,294,461
	Over 1 year but within 5 years	5,831,249,600	4,473,255,824
	Over 5 years but within 10 years	6,046,219,382	3,726,524,672
		120,225,785,381	**105,585,438,023**
13.3	**Sundry deposits**		
	Sundry creditors	58,987,671	57,904,157
	Margin on letter of credit	1,395,326,185	779,977,330
	Margin on letter of guarantee	628,291,237	467,340,657
	Sanchaya Patra	152,724,856	27,386,741
	Interest/Profit payable on deposit	1,225,688,120	1,777,140,181
	Income tax deducted at source	299,020,814	328,093,160
	VAT payable to government	213,964,128	175,321,336
	Margin on foreign documentary bill purchases	2,580,355	2,580,295
	Advance deposits against consumer credit scheme	-	-
	Other sundry deposits	3,494,504,140	2,411,550,828
		7,471,087,506	**6,027,294,685**

Note: Our Tax and VAT adviser, M/S Zia & Associates advised us vide a letter dated March 11, 2011 not to deduct VAT on office rent and pay at source in view of VAT Act 1991 section 3(1). Subsequently a writ petition was submitted before the honourable High Court. On the basis of this advice, the Bank has not deposited any VAT on Rent collected from the Branches till to date.

Honourable High Court issued a rule directing the Govt as to why SRO Nos. 202-Ain/2010/551-Mushok, dated 10/05/2010 and 105-Ain/2009/513-Musak, dated 11.06.2009 should not be declared to have been issued without lawful authority and are of no legal effect as being ultravires to the provisions of section 3(1) and Second Schedule of the Value Added Tax Act, 1991. The matter is under adjudication.

13.4	**Bills payable**		
	Inside Bangladesh	1,679,814,858	1,134,506,179
	Outside Bangladesh	-	-
		1,679,814,858	**1,134,506,179**
14	**Other liabilities**		
	Head office general account	28,846,353	-
	Provision against loans and advances (Note - 14.1)	2,386,636,502	1,451,494,654
	Provision for gratuity (Note - 14.2)	76,407,532	56,407,532
	Provision for off-balance sheet items (Note - 14.3)	235,438,830	225,438,830
	Other provision (Note - 14.4)	416,218,565	375,061,708
	Provision for corporate taxation (Note - 14.5)	629,840,591	531,871,317
	Interest suspense account (Note - 14.6)	2,234,224,608	1,001,310,086
	Adjusting account	250,588,658	293,042,576
	Credit card	3,568,302	12,555,914
	Investment compensation	11,151,962	8,478,379
	Off-shore Banking Unit	32,898,805	13,381,010
		6,305,820,708	**3,969,042,006**
14(a)	**Consolidated other liabilities**		
	Premier Bank Limited (Note - 14)	6,305,820,708	3,969,042,006
	Premier Bank Securities Ltd.	437,998,822	253,093,395
	Premier Money Transfer Company Ltd. UK	-	20,093,285
		6,743,819,530	4,242,228,686
	Less: intercompany adjustment	-	-
		6,743,819,530	**4,242,228,686**

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Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
14.1	**Accumulated provision against loans and advances**		
	On classified loans		
	Opening balance	1,047,287,098	793,822,939
	Less : Fully provided debts written off during the year	-	-
	Add : Recovery of amounts previously written off	5,141,848	3,464,159
	Add : Specific provision made during the year	910,000,000	250,000,000
	Less : Recoveries and release of provision no longer required	-	-
	Net charge to Profit and Loss Statement	-	-
	Closing balance	**1,962,428,946**	**1,047,287,098**
	On unclassified loans		
	Opening balance	404,207,556	404,207,556
	Less : Release for the year	-	-
	Add : Provision made during the year	20,000,000	-
	Closing balance	**424,207,556**	**404,207,556**
	Total closing balance	**2,386,636,502**	**1,451,494,654**

Note: The Bank had maintained an accumulated provision of Tk. 196.24 Crore against classified loans & advances and a sum of Tk. 42.42 Crore as provision against unclassified loans & advances for the year ended 31 December 2016 against a provision requirement of Tk. 290.87 Crore and Tk. 106.05 Crore for classified loans and unclassified loans respectively. This results in a provision shortfall of Tk. 94.63 Crore against classified loans & advances and a sum of Tk. 63.63 Crore against unclassified loans and advances. Provision requirements against stay order by Honorable High Court is Tk. 398.12 crore. However, the Bank has maintained provision in line with the letter issued by Bangladesh Bank, vide their letter No. DBI-1/118/2017-1331 dated 16 April 2017.

14.2	**Provision for gratuity**		
	Opening balance	56,407,532	78,294,824
	Add: Provision made during the year	20,000,000	-
	Less: Adjustment during the year	-	21,887,292
	Closing balance	**76,407,532**	**56,407,532**

Note: The Bank have been maintained an accumulated provision of Tk. 7.64 Crore upto 31 December 2016. On the basis of lump sum calculation, the required gratuity provision as at 31 December 2016 comes to Tk. 31.19 Crore resulting in a shortfall of Tk. 23.55 Crore. Bank is under process to appoint an actuary to compute the actual gratuity payable to the employees. After receiving the actuary report, the Bank will build up the gratuity provision in the following year. However, the Bank has maintained provision in line with the letter issued by Bangladesh Bank, vide their letter No. DBI-1/118/2017-1331 dated 16 April 2017.

14.3	**Provision for off-balance sheet items**		
	Opening balance	225,438,830	225,438,830
	Add: Provision made during the year	10,000,000	-
	Less: Adjustment during the year	-	-
	Closing balance	**235,438,830**	**225,438,830**

Note: The Bank have been maintained an accumulated provision of Tk. 23.54 Crore against Off-Balance Sheet exposure for the year ended 31 December 2016 against a provision requirement of Tk. 68.88 Crore resulting in a provision shortfall of Tk. 45.34 Crore. However, the Bank has maintained provision in line with the letter issued by Bangladesh Bank, vide their letter No. DBI-1/118/2017-1331 dated 16 April 2017.

14.4	**Other provisions**		
	Provision for protested bills (Note - 14.4.1)	12,870,000	11,713,143
	Provision for suspense account (Note - 14.4.2)	5,848,565	5,848,565
	Provision for investment on shares (Note - 14.4.3)	392,500,000	352,500,000
	Provision for good borrowers (Note - 14.4.4)	5,000,000	5,000,000
		416,218,565	**375,061,708**
14.4.1	**Provision for protested bills**		
	Opening balance	11,713,143	11,713,143
	Add: Provision made during the year	1,156,857	-
	Less: Adjustment during the year	-	-
	Closing balance	**12,870,000**	**11,713,143**
14.4.2	**Provision for suspense account**		
	Opening balance	5,848,565	5,848,565
	Add: Provision made during the year		
	Less: Adjustment during the year	-	-
	Closing balance	**5,848,565**	**5,848,565**

The Premier Bank Limited

Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015

Note: The Bank have been maintained an accumulated provision of Tk. 1.29 Crore and Tk. 0.58 Core against protested bills and suspense account respectively for the year ended 31 December 2016 against a provision requirement of Tk. 19.06 Crore against other assets (which comprises of protested bills and suspense account) resulting in a provision shortfall of Tk. 17.19 Crore. However, the Bank has maintained provision in line with the letter issued by Bangladesh Bank, vide their letter No. DBI-1/118/2017-1331 dated 16 April 2017.

14.4.3 Provision for investment in shares

Opening balance	352,500,000	352,500,000
Add: Provision made during the year (General)	40,000,000	-
Add: Provision made during the year (Islami)	-	-
Less: Adjustment during the year	-	-
Closing balance	**392,500,000**	**352,500,000**

Note: The Bank have been maintained an accumulated provision of Tk. 39.25 Crore against investments in shares for the year ended 31 December 2016 against a provision requirement of Tk. 71.80 Crore resulting in a provision shortfall of Tk. 32.56 Crore. However, the Bank has maintained provision in line with the letter issued by Bangladesh Bank, vide their letter No. DBI-1/118/2017-1331 dated 16 April 2017.

14.4.4 Provision for good borrowers

Opening balance	5,000,000	-
Add: Provision made during the year	-	5,000,000
Less: Adjustment during the year	-	-
Closing balance	**5,000,000**	**5,000,000**

14.5 Provision for corporate taxation

Opening balance	531,871,317	447,185,251
Add: Provision made during the year		
Current tax	1,063,575,068	699,613,711
	1,063,575,068	699,613,711
Less: Adjustment during the year	965,605,794	614,927,645
Closing balance	**629,840,591**	**531,871,317**

Note: Up to the assessment year 2011-2012 there is a difference of Tk. 33 Crore between the tax claimed and the tax paid thereon. Cases are pending with the Tribunal and honourable High Court. The Bank has not made any provision in this regard since the matter is under adjudication. Please refert to Annexure - D for more details.

14.5(a) Consolidated provision for taxation

Premier Bank Limited (Note - 14.5)	629,840,591	579,257,606
Premier Bank Securities Limited	7,949,313	8,043,095
	637,789,904	**587,300,701**

14.5(aa) Consolidated provision for taxation

Current Tax	1,063,575,068	699,613,711
Deferred tax liability	-	47,386,289
	1,063,575,068	747,000,000
Premier Bank Securities Limited	7,949,313	8,043,095
	1,071,524,381	**755,043,095**

14.6 Interest suspense account

Opening balance	1,001,310,086	800,391,244
Add: Transfer during the year	1,232,914,522	200,918,842
Less: Recovery during the year	-	-
Less: Write off during the year	-	-
Closing balance	**2,234,224,608**	**1,001,310,086**

15 Share Capital — **6,820,810,730** — **6,200,737,030**

15.1 Authorised Capital

1000,000,000 ordinary shares of Taka 10 each	**10,000,000,000**	**10,000,000,000**

15.2 Issued, subscribed and paid-up capital

Issued for cash		
Directors and sponsors: 48,650,355 ordinary share of Taka 10 each	486,503,550	486,503,550
	486,503,550	**486,503,550**
Issued for other than cash as bonus shares		
Directors and sponsors: 270,001,246 bonus shares of Taka 10 each	2,700,012,460	2,487,824,260
	2,700,012,460	**2,487,824,260**
No.of shares owned by other than Directors & Sponsors (General shareholders)		
363,429,472 ordinary shares of Taka 10 each	3,634,294,720	3,226,409,220
	6,820,810,730	**6,200,737,030**

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Notes to financial statements for the year ended December 31, 2016

Amount in Taka

	2016	2015

15.3 Percentage of shareholding

Particulars	31.12.2016 No. of shares	31.12.2016 % of share holding	31.12.2015 No. of shares	31.12.2015 % of share holding
(i) Sponsors & Directors				
Local (individual)	210,924,216	30.92	284,138,211	45.82
Govt. of Bangladesh	-	-	-	-
Foreign (individual)	20,482,877	3.00	18,620,798	3.00
Independent Director	-	-	197,167	0.03
(ii) Associated companies	-	-	-	-
(iii) Govt.of Bangladesh	-	-	-	-
(iv) Corporate bodies				
Local	140,489,732	20.60	113,902,204	18.37
Foreign	-	-	-	-
(v) General investors				
Local (individual)	308,860,225	45.28	201,656,506	32.52
Non-resident Bangladeshis	1,324,023	0.19	1,558,817	0.25
Foreign individual	-	-	-	
(vi) Others	-	-	-	-
	682,081,073	**100**	**620,073,703**	**100**

15.4 Names of the directors/shareholders and their shareholdings as on 31 December 2016

Sl.	Name of the Director/Shareholder	Status	Shareholding (Number of shares) 31.12.2016	Shareholding (Number of shares) 31.12.2015
1	Dr. H. B. M. Iqbal	Chairman	26,252,791	23,866,174
2	Mr. Mohammad Imran Iqbal	Vice Chairman	13,642,267	12,402,061
3	Mr. B. H. Haroon, MP	Director	13,645,408	12,404,917
4	Mr. Abdus Salam Murshedy	Director	28,722,713	26,111,558
5	Mr. Shafiqur Rahman	Director	13,647,645	12,406,950
6	Mr. Jamal G. Ahmed	Director	21,268,732	922,906
7	Mr. Shah Md. Nahyan Haroon	Director	13,645,579	12,405,072
8	Mrs. Shaila Shelly Khan	Director	34,092,674	30,993,340
9	Mr. Yeh Cheng Min	Director	20,482,877	18,620,798
10	Mrs. Fouzia Rekza Banu	Director	17,628,650	16,026,047
11	Mrs. Faiza Rahman	Independent Director	-	197,167
12	Mr. Chowdhury Jafarullah Sharafat	Independent Director	-	-
13	Dr. Arifur Rahman	Sponsor Shareholder	23,633,238	21,484,762
14	Mr. Nurul Amin	Sponsor Shareholder	4,744,519	4,313,200
15	Mrs. Nawrin Iqbal	Sponsor Shareholder	-	12,402,173
16	Mr. Kutubuddin Ahmed	Sponsor Shareholder	-	7,828,315
17	Mr. Moin Iqbal		N/A	12,402,112
18	Mr. Arif Alam		N/A	14,623,545
19	Mr. Md. Lutfur Rahman		N/A	2,088,317
20	Mr. Md. Masud Zaman		N/A	4,723,004
21	Ms. Parsa Sanjana Amin		N/A	3,481,804
22	Mr. Sanwar Dito		N/A	13,174,561
23	Mrs. Ferdous Amin		N/A	9,730,027
24	Mr. Alif Alam		N/A	6,600,000
25	Mrs. Rashida Ahmed		N/A	545,683
26	Mrs. Sharmin Salam		N/A	2,231,115
27	Mr. Md. Miraj Rahman		N/A	11,815
28	Mr. Maruf Rahman		N/A	11,815
29	Mr. Md. Moniruzzaman		N/A	4,632,494
30	Mr. Md. Wahiduzzaman		N/A	4,632,491
31	Mrs. Asma Begum		N/A	2,628,880
32	Mr. Shah Md. Adnan Haroon		N/A	2,688,620
33	Mrs. Husne-Ara Begum		N/A	2,003,458
34	Mr.Adytta Amin		N/A	4,360,995
		Sub-total	**231,407,093**	**302,956,176**
	No.of shares owned by other than Directors & Sponsors (General shareholders)		450,673,980	317,117,527
		Total	**682,081,073**	**620,073,703**

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Notes to financial statements for the year ended December 31, 2016

Amount in Taka

	2016	2015

15.5 Classification of shareholders by holding as on 31 December 2016

Shareholding Range	No. of Shareholders	No. of Shares	Percentage of share holding
01 - 500	20,081	3,888,757	0.57%
501 - 5000	32,447	59,264,789	8.69%
5,001 - 10,000	3,507	25,244,159	3.70%
10,001 - 20,000	1,833	25,621,896	3.76%
20,001 - 30,000	585	14,368,014	2.11%
30,001 - 40,000	268	9,356,693	1.37%
40,001 - 50,000	179	8,235,587	1.21%
50,001 - 100,000	279	20,154,850	2.95%
100,001 - 1,000,000	250	62,232,986	9.12%
Over 1,000,000	76	453,713,342	66.52%
Total	**59,505**	**682,081,073**	**100%**

15.6 Capital to risk weighted assets ratio (CRAR)

In terms of section 13(2) of Bank Companies Act 1991 and Bangladesh Bank BRPD circulars no. 01, 14, 10 and 05 dated 08 January 1996, 16 November 1996, 25 November 2002 and 14 May 2007 respectively and DOS circular no-05/2008, required capital of the Bank at the close of business on 31 December 2016 on solo basis is Taka 13,392,015,625 as against available core capital of Taka 9,692,717,643 and supplementary capital of Taka 5,915,026,386 and consolidated basis is Taka 13,280,803,750 as against available core capital of Taka 9,689,578,823 and supplementary capital of Taka 5,915,026,386 that is, a total of Taka 2,215,728,404 on solo basis and Taka 2,323,801,459 on consolidate basis thereby showing Surplus capital/equity. Details are shown below:

15.6.1 Common Equity (Tier I)		
Paid-up capital	6,820,810,730	6,200,737,030
Statutory reserve	3,342,002,303	2,878,188,929
Retained earnings	1,578,104,610	655,993,155
Total Core capital (Tier I)	**11,740,917,643**	**9,734,919,114**
Less: Regulatory adjustment	**2,048,200,000**	**4,023,300,000**
Eligible Tier 1 Capital	**9,692,717,643**	**5,711,619,114**
15.6.1(a) Consolidated Common Equity (Tier I)		
Paid-up capital	6,820,810,730	6,200,737,030
Statutory reserve	3,342,002,303	2,878,188,929
Retained earnings	1,574,941,692	637,860,708
Minority interest	24,098	22,769
	11,737,778,823	**9,716,809,436**
Less: Regulatory adjustment	**2,048,200,000**	**4,023,300,000**
Eligible Tier 1 Capital	**9,689,578,823**	**5,693,509,436**
15.6.2 Supplementary capital (Tier II)		
General provision (unclassified loans) (Note - 14.1)	424,207,556	404,207,556
Provision for off-balance sheet items (Note - 14.3)	235,438,830	225,438,830
Revaluation Reserve for Securities (50%) (Note - 17)	92,300,000	71,266,881
Revaluation Reserves for Fixed Assets (50%) (Note-17)	-	20,961,445
Subordinate bond	5,200,000,000	2,600,000,000
Total Supplementary capital (Tier II)	**5,951,946,386**	**3,321,874,712**
Less: Regulatory adjustment	**36,920,000**	**18,460,000**
Eligible Tier ii Capital	**5,915,026,386**	**3,303,414,712**
Total Tire I & Tire II	**15,607,744,029**	**11,443,125,045**
(A) Total assets including off-Balance Sheet items	232,827,607,658	196,895,233,085
(B) Total risk-weighted assets	126,042,500,000	100,008,642,500
(C) Required capital (10% of risk-weighted assets)	12,604,250,000	10,000,864,250
(D) Capital Conservation Buffer Requirement (0.625% of RWA)	787,765,625	-
(E) Minimum Total Capital plus Capital Conservation Buffer (C+D)	13,392,015,625	10,000,864,250
(F) Actual capital maintained		
Core capital, Tier I (Note - 15.6.1)	9,692,717,643	5,711,619,114
Supplementary capital, Tier II (Note - 15.6.2)	5,915,026,386	3,303,414,712
	15,607,744,029	**9,015,033,826**
(G) Surplus/(Deficit) (F-E)	**2,215,728,404**	**(985,830,424)**
Capital adequacy ratio	**12.38%**	**9.01%**

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Notes to financial statements for the year ended December 31, 2016

Amount in Taka

		2016	2015
15.6.2(a)	**Consolidated Supplementary capital (Tier II)**		
	General provision (unclassified loans) (Note - 14.1)	424,207,556	404,207,556
	Provision for off-balance sheet items (Note - 14.3)	235,438,830	225,438,830
	Revaluation Reserve for Securities (50%) (Note - 17)	92,300,000	71,266,881
	Revaluation Reserves for Fixed Assets (50%) (Note - 17)	-	20,961,445
	Subordinate bond	5,200,000,000	2,600,000,000
		5,951,946,386	**3,321,874,712**
	Less: Regulatory adjustment	**36,920,000**	**18,460,000**
	Eligible Tier ii Capital	**5,915,026,386**	**3,303,414,712**
	Total Tier i & Tier ii Capital	**15,604,605,209**	**11,425,831,785**
	(A) Total assets including off-Balance Sheet items	233,414,449,278	197,326,627,077
	(B) Total risk-weighted assets (RWA)	124,995,800,000	98,729,852,500
	(C) Minimum Capital Requirement (10% of RWA)	12,499,580,000	9,872,985,250
	(D) Capital Conservation Buffer Requirement (0.625% of RWA)	781,223,750	-
	(E) Minimum Total Capital plus Capital Conservation Buffer (C+D)	13,280,803,750	9,872,985,250
	(F) Actual capital maintained		
	Core capital, Tier I (Note - 15.6.1(a))	9,689,578,823	5,693,509,436
	Supplementary capital, Tier II (Note - 15.6.2(a))	5,915,026,386	3,303,414,712
		15,604,605,209	**8,996,924,148**
	(G) Surplus/(Deficit) (F-E)	**2,323,801,459**	**(876,061,102)**
	Capital adequacy ratio	**12.48%**	**9.11%**

15.7	**Capital requirement**	2016 Under Basel-III		2015 Under Basel-III	
		Required	Holding	Required	Holding
	Tier I capital	5.50%	7.69%	5.00%	5.71%
	Minimum Total Capital plus Capital Conservation Buffer	**10.625%**	**12.38%**	**10.00%**	**9.01%**

15.7(a)	**Consolidated Capital requirement**	2016 Under Basel-III		2015 Under Basel-III	
		Required	Holding	Required	Holding
	Tier I capital	5.00%	7.75%	5.00%	5.77%
	Minimum Total Capital plus Capital Conservation Buffer	**10.625%**	**12.48%**	**10.00%**	**9.11%**

16	**Statutory reserve**		
	An amount equivalent to 20% of the profit before tax has been transferred to the statutory reserve fund as under:		
	Opening balance	2,878,188,929	2,536,549,137
	Prior period adjustment	-	-
	Adjusted Opening Balance	**2,878,188,929**	**2,536,549,137**
	Add : Addition during the year (20% of profit before tax)	463,813,374	341,639,792
	Closing balance	**3,342,002,303**	**2,878,188,929**
17	**Other reserve**		
	Revaluation on HFT securities Trasury bond (Note - 17.1)	129,129,925	433,606,089
	Revaluation on HFT securities Treasury bill (Note - 17.2)	101,765	23,269,050
	Amortization Reserve on HTM Treasury Bond (Note - 17.3)	2,574,942	315,250
	Amortization Reserve on HTM Treasury Bill (Note - 17.4)	-	27,100,952
	Fixed Assets Revaluation (Note - 17.5)	41,922,889	41,922,889
		173,729,521	**526,214,230**

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Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
17.1	**Revaluation on HFT securities Trasury bond**		
	Opening balance	433,606,089	80,050,825
	Add : Addition during the year	-	353,555,264
	Less : Adjustment during the year	304,476,164	-
	Closing balance	**129,129,925**	**433,606,089**
17.2	**Revaluation on HFT securities Treasury bill**		
	Opening balance	23,269,050	508,432
	Add : Addition during the year	-	22,760,618
	Less : Adjustment during the year	23,167,285	-
	Closing balance	**101,765**	**23,269,050**
17.3	**Amortization Reserve on HTM Treasury Bond**		
	Opening balance	315,250	357,737
	Add : Addition during the year	2,259,692	-
	Less : Adjustment during the year	-	42,487
	Closing balance	**2,574,942**	**315,250**
17.4	**Amortization Reserve on HTM Treasury Bill**		
	Opening balance	27,100,952	61,616,767
	Add : Addition during the year	-	-
	Less : Adjustment during the year	27,100,952	34,515,815
	Closing balance	**-**	**27,100,952**
17.5	**Fixed Assets Revaluation**		
	Opening balance	41,922,889	41,922,889
	Add : Addition during the year	-	-
	Less : Adjustment during the year		-
	Closing balance	**41,922,889**	**41,922,889**
17(a)	**Consolidated Other reserve**		
	Premier Bank Limited (Note - 17)	173,729,521	526,214,230
	Premier Money Transfer Company Ltd.	1,731,538	1,731,538
		175,461,059	**527,945,768**
18	**Retained earnings**		
	Opening balance	1,074,907,994	600,137,346
	Add: Post-tax profit for the year	1,587,083,690	961,198,961
	Less: Transfer to statutory reserve	463,813,374	341,639,792
	Add: Adjustment of deferred tax income	-	418,914,839
	Add: Currency difference for investment in subsidiary	-	-
	Less: Issue of bonus shares	620,073,700	563,703,360
	Closing balance	**1,578,104,610**	**1,074,907,994**
18(a)	**Consolidated retained earnings**		
	Opening balance (Note - 18(aa))	1,056,775,547	581,647,253
	Add: Post-tax profit for the year	1,602,054,548	961,557,144
	Less: Transfer to statutory reserve	463,813,374	341,639,792
	Add: Currency difference for investment in subsidiary	-	-
	Add: Adjustment of deferred tax income	-	418,914,839
	Less: Issue of bonus shares	620,073,700	563,703,360
	Less: Non controlling interest	(1,329)	537
	Closing balance	**1,574,941,692**	**1,056,775,547**

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Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
18(aa)	**Restated Consolidated opening Balance**		
	Opening balance	1,056,775,547	583,786,684
	Less: Adjustment of investment in share portfolios.	-	-
	Add: Prior year adjustments	-	-
	Add: Currency difference for investment in subsidiary	-	(2,139,431)
	Add: Prior year Adjustment for Premier Money Transfer Company Ltd.	-	-
	Less: Cash Dividend to Premier Bank Ltd.	-	-
	Add: Prior year Adjustment with Minority interest	-	-
		1,056,775,547	**581,647,253**
18(b)	**Non-controlling interest**		
	Opening balance	22,769	22,232
	Add : Addition during the year	1,329	537
	Less : Adjustment during the year	-	-
	Closing balance	**24,098**	**22,769**
19	**Contingent Liabilities**		
19.1	**Letters of guarantee**		
	Money for which the Bank in contingently liable in respect of guarantees issued favouring:		
	Directors	5,223,000	5,223,000
	Government	-	-
	Banks and other financial institutions	76,390,710	76,390,710
	Others	40,985,304,699	19,804,213,531
		41,066,918,409	**19,885,827,241**
19.2	**Other contingent liabilities**		
	Litigation pending against the Bank	-	-
	Value of traveller's cheques	-	-
		-	-
20	**Other Commitments**		
	Documentary credits and short term trade-related transactions	-	-
	Forward assets purchase and forward deposits placement	157,465,600	-
	Undrawn formal standby facilities, credit lines and commitments to lend	-	-
	Below 3 months	-	-
	Over 3 months but below 1 year	-	-
	Over 1 year but below 5 years	-	-
	Over 5 years	-	-
	Spot and forward foreign exchange contracts	-	-
	Other exchange contracts	-	-
		157,465,600	**-**

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Notes to financial statements for the year ended December 31, 2016

Amount in Taka

		2016	2015
21	**Income**		
	Interest, discount and similar income	10,259,668,964	9,773,174,802
	Dividend income	71,342,759	70,542,925
	Fee, commission and brokerage	809,835,787	501,977,514
	Gains less losses arising from dealing in foreign currencies	600,801,078	482,409,245
	Investment income	2,490,930,853	1,598,447,912
	Income from non banking assets	-	-
	Other operating income	502,625,307	424,650,766
		14,735,204,748	**12,851,203,164**
	Expenses		
	Interest, fee and commission	7,518,445,665	7,516,734,923
	Losses on loans and advances	-	-
	Administrative expenses	3,181,007,066	3,011,481,024
	Other operating expenses	525,792,110	184,269,521
	Depreciation on banking assets	189,736,180	175,518,735
		11,414,981,021	**10,888,004,203**
		3,320,223,727	**1,963,198,961**
22	**Interest income/profit on Islamic investments**		
	Interest on call loans	2,292,306	36,897,181
	Interest received from other banks and financial institutions	66,572,954	116,661,731
	Interest received from foreign banks and Bangladesh Bank F/C accounts	53,048,054	77,844,349
	Interest received from customers, other than banks	10,027,510,272	9,489,535,360
	Interest income from PBSL	-	-
	Interest income on Off-shore Banking Unit	171,967,703	110,794,141
		10,321,391,289	**9,831,732,762**
	Less: Inter Company Transaction	61,722,325	58,557,960
		10,259,668,964	**9,773,174,802**
22(a)	**Consolidated Interest income/profit on Islamic investments**		
	Premier Bank Limited (Note - 22)	10,259,668,964	9,773,174,802
	Premier Bank Securities Ltd.	231,505,898	257,091,798
		10,491,174,862	**10,030,266,600**
	Less: Inter Company Transaction	112,297,150	165,401,590
		10,378,877,712	**9,864,865,010**
23	**Interest/profit paid on deposits, borrowings, etc.**		
	Interest paid on deposits	6,957,239,379	7,018,512,720
	Interest paid on borrowings	552,977,206	496,052,098
	Interest paid on repo	8,229,080	2,170,105
	Interest paid on Deposit, Off- shore Banking Unit	61,722,325	58,557,960
		7,580,167,990	**7,575,292,883**
	Less: Inter Company Transaction	61,722,325	58,557,960
		7,518,445,665	**7,516,734,923**
23(a)	**Consolidated interest/profit paid on deposits, borrowings, etc.**		
	Premier Bank Limited (Note - 23)	7,518,445,665	7,516,734,923
	Premier Bank Securities Ltd.	112,297,150	165,401,590
		7,630,742,815	**7,682,136,513**
	Less: Inter Company Transaction	112,297,150	165,401,590
		7,518,445,665	**7,516,734,923**
24	**Investment income**		
	Interest on treasury bills, Bangladesh Bank bills, repo & R.repo	167,911,699	321,537,988
	Interest on treasury bonds, corporate bonds	1,969,002,474	1,196,668,362
	Interest income on corporate investment	2,001,104	-
	Dividend Income	71,342,759	70,542,925
	Capital gain on govt securities	327,527,668	46,162,315
	Capital gain on sale of investment in shares (Note - 24.1)	24,487,908	34,079,247
		2,562,273,612	**1,668,990,837**

The Premier Bank Limited

Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
24(a)	**Consolidated Investment income**		
	Premier Bank Limited (Note - 24)	2,562,273,612	1,668,990,837
	Premier Bank Securities Ltd.	9,792,504	-
		2,572,066,116	**1,668,990,837**
24.1	**Gain on sale of shares**		
	Investment in portfolio	24,487,908	34,079,247
		24,487,908	**34,079,247**
25	**Commission, exchange and brokerage**		
	Commission	809,835,787	501,977,514
	Commission on Off-shore units	554,726	-
	Exchange earnings	600,801,078	482,409,245
		1,411,191,591	**984,386,759**
25(a)	**Consolidated Commission exchange and brokerage**		
	Premier Bank Limited (Note - 25)	1,411,191,591	984,386,759
	Premier Bank Securities Ltd.	28,485,939	28,556,530
	Premier Money Transfer Company Ltd.	-	6,001,973
		1,439,677,530	**1,018,945,262**
26	**Other operating income**		
	Services and other charges	124,908,097	135,496,578
	Income from rent of lockers	2,193,681	3,418,440
	Postage recoveries	27,846,961	26,121,390
	Fax/e-mail charges received	64,046,108	53,348,403
	Incidental charges	44,921,249	39,946,006
	Revaluation for HFT TR Bill	-	-
	Income sale of Bank Property	30,000	10,000
	Revaluation for assets	-	-
	Rent on property	11,274,380	9,959,233
	Miscellaneous earnings	227,404,831	156,349,162
	Other income on Off-shore Banking Unit	-	1,554
		502,625,307	**424,650,766**
26(a)	**Consolidated other operating income**		
	Premier Bank Limited (Note - 26)	502,625,307	424,650,766
	Premier Bank Securities Ltd.	8,532,454	11,269,123
	Premier Money Transfer Company Ltd.	-	34,599
		511,157,761	**435,954,488**
27	**Salary and allowances**		
	Basic pay	522,475,284	470,276,734
	Allowances	616,479,383	547,619,864
	Bonus	111,758,057	128,590,984
	Provident fund contribution	47,628,423	42,631,284
	Retirement benefits and gratuity	45,473,602	-
		1,343,814,749	**1,189,118,866**
27(a)	**Consolidated salary and allowances**		
	Premier Bank Limited (Note - 27)	1,343,814,749	1,189,118,866
	Premier Bank Securities Ltd.	14,845,672	15,479,199
	Premier Money Transfer Company Ltd.	-	5,872,258
		1,358,660,421	**1,210,470,323**
28	**Rent, taxes, insurance, electricity, etc.**		
	Rent, rates and taxes	936,388,312	931,728,173
	Insurance	84,329,105	59,232,885
	Electricity, gas, water, etc.	88,443,906	83,079,887
		1,109,161,323	**1,074,040,945**

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The Premier Bank Limited

Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015

Note: Our Tax and VAT adviser, M/S Zia & Associates advised us vide a letter dated March 11, 2011 not to deduct VAT on office rent and pay at source in view of VAT Act, 1991 section 3(1). Subsequently a writ petition was submitted before the honourable High Court. On the basis of this advice, the Bank has not accounted for any VAT expenses for the period from 2012 to 2016.

Honourable High Court issued a rule directing the Govt as to why SRO Nos. 202-Ain/2010/551-Mushok, dated 10/05/2010 and 105-Ain/2009/513-Musak, dated 11.06.2009 should not be declared to have been issued without lawful authority and are of no legal effect as being ultravires to the provisions of section 3(1) and Second Schedule of the Value Added Tax Act, 1991. The matter is under adjudication.

28(a)	**Consolidated Rent, taxes, insurance, electricity, etc.**		
	Premier Bank Limited (Note - 28)	1,109,161,323	1,074,040,945
	Premier Bank Securities Ltd.	117,147,836	85,081,856
	Premier Money Transfer Company Ltd.	-	4,166,255
		1,226,309,159	**1,163,289,056**
29	**Legal expenses**		
	Law charges	458,611	946,864
	Other professional charges	36,543,833	31,130,300
		37,002,444	**32,077,164**
29(a)	**Consolidated Legal expenses**		
	Premier Bank Limited (Note- 29)	37,002,444	32,077,164
	Premier Money Transfer Company Ltd.	-	908,946
	Premier Bank Securities Ltd.	46,500	200
		37,048,944	**32,986,310**
30	**Postage, stamps, telecommunication, etc.**		
	Telephone	11,899,545	9,752,054
	Postage, stamp and swift charges	40,109,922	33,436,382
	Telegram, internet, fax and e-mail	19,504,357	18,262,481
		71,513,824	**61,450,917**
30(a)	**Consolidated Postage, stamps, telecommunication, etc.**		
	Premier Bank Limited (Note - 30)	71,513,824	61,450,917
	Premier Bank Securities Ltd.	1,006,455	1,360,102
	Premier Money Transfer Company Ltd.	-	150,826
		72,520,279	**62,961,845**
31	**Stationery, printing, advertisement, etc.**		
	Printing and stationery	182,239,420	185,547,219
	Publicity, advertisement, contribution, etc.	320,820,662	387,689,467
		503,060,082	**573,236,686**
31(a)	**Consolidated Stationary, printing, advertisement, etc.**		
	Premier Bank Limited (Note- 31)	503,060,082	573,236,686
	Premier Bank Securities Ltd.	480,288	556,241
	Premier Money Transfer Company Ltd.	-	18,648
		503,540,370	**573,811,575**
32	**Chief executive's salary and fees**		
	Basic pay	6,600,000	6,450,000
	Bonus	1,650,000	1,100,000
	Other Allowances	4,200,000	4,600,000
		12,450,000	**12,150,000**
33	**Directors' fees**	4,009,000	3,203,000
		4,009,000	**3,203,000**

The Premier Bank Limited

Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
34	**Depreciation and repair of Bank's assets**		
	Repairs:		
	Furniture and fixtures	6,298,581	6,908,503
	Office equipment	27,084,120	24,420,185
	Renovation and maintenance of premises	64,115,159	33,730,508
		97,497,860	**65,059,196**
	Depreciation: (Annexure - B)		
	Vehicles	9,461,335	4,778,279
	Furniture and fixtures	75,881,666	76,342,683
	Equipment & Computer	71,362,219	65,057,694
	Land and building	32,412,118	28,824,377
	Amortisation of license fee	618,842	515,702
		189,736,180	**175,518,735**
	Total Depreciation and repair of Bank's assets	**287,234,040**	**240,577,931**
34(a)	**Consolidated Depreciation and repair of Bank's assets**		
	Repairs:		
	Premier Bank Limited (Note - 34)	97,497,860	65,059,196
	Premier Bank Securities Ltd.	-	388,724
	Premier Money Transfer Company Ltd.	-	2,111
		97,497,860	**65,450,031**
	Depreciation: (Annexure - A)		
	Premier Bank Limited (Note- 34)	189,736,180	175,518,735
	Premier Bank Securities Ltd.	383,730	465,939
		190,119,910	**175,984,674**
		287,617,770	**241,434,705**
35	**Other expenses**		
	Training expenses	3,092,736	4,364,680
	Car maintenance	13,397,538	11,965,127
	Washing and cleaning	6,150,636	3,493,898
	Subscription	10,100,627	6,043,983
	Entertainment	37,621,250	25,561,662
	Travelling	8,473,564	6,285,290
	Conveyance	7,386,201	6,113,720
	Cartage and freight	51,860	40,620
	Liveries and uniform	843,550	611,540
	Cash carrying charges	13,173,495	10,431,810
	Credit card fees	56,428,375	49,988,951
	Security and auxulary service	7,239,849	-
	Losses of property	81,517	-
	Loss for Revaluation	309,116,111	22,839,300
	Loss on revaluation for HFT TB	33,590	14,474,590
	Loss on Amortization for HTM TB	22,504,607	2,320,363
	AGM expenses	7,908,321	7,772,495
	Remittance charges	746,988	864,584
	Sundry expenses	21,441,295	11,096,908
		525,792,110	**184,269,521**
35(a)	**Consolidated other expenses**		
	Premier Bank Limited (Note - 35)	525,792,110	184,269,521
	Premier Bank Securities Ltd.	9,123,993	7,485,951
	Premier Money Transfer Company Ltd.	-	7,163,899
		534,916,103	**198,919,371**
36 (a)	**Provision against loans and advances**		
	Specific provision	910,000,000	250,000,000
	General provision	20,000,000	-
		930,000,000	**250,000,000**

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The Premier Bank Limited

Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
36 (b)	**Losses on disposal of subsidiary**	**2,500,510**	**-**

Premier Money Transfer Company Limited was a 100% own subsidiary company of the Bank. As per decission of the executive committee of the Board of Directors, the Company ceased its operation from August 2015. As per Bangladesh Bank letter reference no. BOIMUBI/729/BIBIDHO/2016-3464 dated 28 December 2016, all outstanding liabilities of company will be adjusted within 31 December 2018. Accordingly an amount of Tk. 25,00,510.19 recognise as expense in the current year.

37 Earnings per share (EPS)

Net profit after taxation (Numerator)	1,587,083,690	961,198,961
Number of ordinary shares outstanding (Denominator)	682,081,073	682,081,073
Earnings per share (EPS)	**2.33**	**1.41**

Earnings per share (EPS) has been calculated in accordance with BAS - 33 : "Earnings per share (EPS)". Previous year's EPS has been restated due to issue of bonus share. Actual EPS for 2015 was Taka 1.55.

37(a) Consolidated earnings per share (CEPS)

Net profit after taxation (Numerator)	1,602,054,548	961,557,144
Number of ordinary shares outstanding (Denominator)	682,081,073	682,081,073
Consolidated earnings per share (CEPS)	**2.35**	**1.41**

Consolidated earnings per share (CEPS) has been calculated in accordance with BAS - 33 : "Earnings per share (EPS)". Previous year's CEPS has been restated due to issue of bonus share. Actual CEPS for 2015 was Taka 1.55

37.1 Net operating cash flow per share (NOCFPS)

Cash generated from operating activities	1,948,134,989	1,022,441,972
Average number of ordinary shares outstanding	682,081,073	682,081,073
Net operating cash flow per share (NOCFPS)	**2.86**	**1.50**

Net operating cash flow per share (NOCFPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as on 31 December 2016 as per Notification of Securities & Exchange Commission (SEC). Previous year's NOCFPS has been restated due to issue of bonus share. Actual NOCFPS for 2015 was Taka 1.61

37.1(a) Consolidated net operating cash flow per share (CNOCFPS)

Cash generated from operating activities	1,963,395,796	1,031,832,150
Average number of ordinary shares outstanding	682,081,073	682,081,073
Consolidated net operating cash flow per share (CNOCFPS)	**2.88**	**1.51**

Consolidated net operating cash flow per share (CNOCFPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as on 31 December 2016 as per Notification of Securities & Exchange Commission (SEC). Previous year's CNOCFPS has been restated due to issue of bonus share. Actual CNOCFPS for 2015 was Taka 1.62

38 Number of Employees

The number of employees engaged for the whole year or part thereof who received total remuneration of Tk. 36,000 p.a. or above were 1,511.

The Premier Bank Limited

Notes to financial statements for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
39	**Highlights of Activities**		
	Paid-up capital	6,820,810,730	6,200,737,030
	Total capital	15,607,744,029	9,015,033,826
	Capital surplus/(shortfall)	2,215,728,404	(985,830,424)
	Total assets	154,580,446,062	131,006,542,760
	Total deposits	125,490,120,818	108,700,542,280
	Total loans and advances	113,723,813,918	91,217,453,215
	Total contingencies	78,247,161,596	65,888,690,325
	Loan-deposit ratio	90.62%	83.92%
	Ratio of classified loans against total loans	5.17%	6.64%
	Profit after tax and provision	1,587,083,690	961,198,961
	Provision against classified loans	1,962,428,946	1,047,287,098
	Provision surplus (Deficit)	-	-
	Cost of funds	6.12%	7.52%
	Profit-earning assets	136,194,861,388	114,813,751,956
	Non-profit earning assets	18,385,584,674	16,192,790,804
	Return on investments	11.40%	6.33%
	Return on assets (ROA)	1.11%	0.79%
	Income from investment	2,562,273,612	1,668,990,837
	Earnings per share	2.33	1.41
	Net income per share	2.33	1.41
	Net operating cash flow per share (NOCFPS)	2.86	1.50
	Price earning ratio (approximate)	4.21 Times	5.54 Times
39(a)	**Consolidated Highlights of Activities**		
	Paid-up capital	6,820,810,730	6,200,737,030
	Total capital	15,604,605,209	8,996,924,148
	Capital surplus/(shortfall)	2,323,801,459	(876,061,102)
	Total assets	155,167,287,682	131,437,936,752
	Total deposits	125,640,370,898	108,875,127,732
	Total loans and advances	113,777,562,064	91,318,508,129
	Total contingencies	78,247,161,596	65,888,690,325
	Loan-deposit ratio	90.56%	83.87%
	Ratio of classified loans against total loans	5.17%	6.64%
	Profit after tax and provision	1,602,054,548	961,557,144
	Provision against classified loans	1,962,428,946	1,047,287,098
	Provision surplus (Deficit)	-	-
	Cost of funds	6.12%	7.52%
	Profit-earning assets	137,078,705,626	115,744,902,955
	Non-profit earning assets	18,088,582,056	15,693,033,797
	Return on investments	11.04%	6.83%
	Return on assets (ROA)	1.12%	0.87%
	Income from investment	2,562,273,612	1,668,990,837
	Earnings per share	2.35	1.41
	Net income per share	2.35	1.41
	Net operating cash flow per share (NOCFPS)	2.88	1.51
	Price earning ratio (approximate)	4.17 Times	5.54 times

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The Premier Bank Limited

Notes to financial statements for the year ended December 31, 2016

40 Assets and liabilities at 31 December 2016 denominated in foreign currencies have been converted to local currency Bangladesh Taka (BDT) at the following exchange rates:

Currency	Abbreviation and unit		Equivalent BDT
British Pound Sterling	GBP	1.00	96.9380
European Currency	EURO	1.00	82.6272
Canadian Dollar	CAD	1.00	58.4620
Australian Dollar	AUD	1.00	56.9864
Japanese Yen	JPY	1.00	0.6780
US Dollar	USD	1.00	79.1750
Chinese yuan	CNY	1.00	11.3840
Saudi Arabian Riyal	SAR	1.00	21.1527
Swiss Franc	CHF	1.00	77.0823

41 Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka.

42 The Board of Directors (BoD) in its 181st meeting held on 26 April 2017 has recommended Cash dividend @ 10% and stock dividend @ 2%, subject to the approval of the shareholders at the AGM.
Except for the matter described above, no other material events have occurred after the Balance Sheet date that could affect the values reported in the financial statements.

43 Wherever considered necessary, previous year figures have been rearranged for the purpose of comparison with current year presentation without causing any impact on the profit as well as value of assets and liabilities as reported in the said financial year.

44 These notes form an integral part of the said financial statements and accordingly are to be read in conjunction therewith.

Chairman **Director** **Director** **Director** **Managing Director**

Dated: Dhaka
26 April 2017

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The Premier Bank Limited

Consolidated schedule of fixed assets including premises, furniture and fixtures as at 31 December 2016

Annexure -A

Amount in Taka

Asset Category	Cost				Rate (%)	Depreciation				Written Down Value at 31 December 2016
	As at 01 Jan 2016	Additions during the year	Adjustment during the year	As at 31 December 2016		As at 01 Jan 2016	Charge for the year	Adjustment for disposal during the year	As at 31 December 2016	
Land and Building	1,384,393,311	-	-	1,384,393,311	2.5	87,131,271	32,431,551	-	119,562,822	1,264,830,489
Furniture and fixtures	1,169,486,173	35,523,103	-	1,205,009,276	10	405,637,799	75,897,103	-	481,534,902	723,474,374
Equipment and computers	730,499,388	115,486,783	837,950	845,148,221	20	399,195,172	71,711,080	779,002	470,127,250	375,020,971
Vehicles	70,781,890	22,988,904	-	93,770,794	20	39,224,568	9,461,335	-	48,685,903	45,084,891
Total at 31 December 2016	3,355,160,762	173,998,790	837,950	3,528,321,602		931,188,810	189,501,069	779,002	1,119,910,877	2,408,410,725
Total at 31 December 2015	2,418,333,057	942,145,411	5,317,706	3,355,160,762		758,794,362	175,468,972	3,074,524	931,188,810	2,423,971,952

Schedule of fixed assets including premises, furniture and fixtures as at 31 December 2016

Annexure -B

Amount in Taka

Asset Category	Cost				Rate (%)	Depreciation				Written Down Value at 31 December 2016
	As at 01 Jan 2016	Additions during the year	Adjustment during the year	As at 31 December 2016		As at 01 Jan 2016	Charge for the year	Adjustment for disposal during the year	As at 31 December 2016	
Land and Building	1,383,543,311	-	-	1,383,543,311	2.5	87,058,578	32,412,118	-	119,470,696	1,264,072,615
Furniture and fixtures	1,169,273,039	35,523,103	-	1,204,796,142	10	405,378,318	75,862,442	-	481,240,760	723,555,382
Equipment and computers	726,927,836	115,422,983	837,950	841,512,869	20	397,459,700	71,381,443	779,002	468,062,141	373,450,728
Vehicles	70,781,890	22,980,904	-	93,762,794	20	39,224,568	9,461,335	-	48,685,903	45,076,891
Total as at 31 December 2016	3,350,526,076	173,926,990	837,950	3,523,615,116		929,121,164	189,117,338	779,002	1,117,459,500	2,406,155,616
Total as at 31 December 2015	2,408,392,065	942,134,011	-	3,350,526,076		754,118,131	175,003,033	-	929,121,164	2,421,404,912

Premier Bank
service first

The Premier Bank Limited

Balance with other banks and financial institutions - Outside Bangladesh As at 31 December 2016

Annexure - c

Name of the Bank	Location	Currency	31.12.2016			31.12.2015		
			Amount in foreign currency	Conversion rate	Amount in Taka	Amount in foreign currency	Conversion rate	Amount in Taka
Mashreq Bank Ny	New York	USD	269,432.74	79.1750	21,332,337	1,047,239.36	78.4750	82,182,109
Standard Chartered Bank	New York	USD	626,695.93	79.1750	49,618,650	1,981,251.05	78.4750	155,478,676
Commerz Bank AG	Frankfurt	EURO	435,382.49	79.1750	34,471,409	154,045.36	78.4750	12,088,710
Bank of Ceylon	Srilanka	ACUD	20,827.82	79.1750	1,649,043	36,977.69	78.4750	2,901,824
Standard Chartered Bank	Kolkata	ACUD	30,084.45	79.1750	2,381,936	204,967.09	78.4750	16,084,792
United Bank Ltd	Karachi	ACUD	103,853.12	79.1750	8,222,571	50,628.72	78.4750	3,973,089
Bank of Chaina	China	CNY	93,640.28	11.3840	1,066,001	-	0.0000	-
State Bank of India	Kolkata	ACUD	23,838.43	79.1750	1,887,408	23,838.43	78.4750	1,870,721
ICICI Bank	Mumbai	ACUD	182,603.75	79.1750	14,457,652	181,320.36	78.4750	14,229,115
Himalayan Bank	Nepal	ACUD	2,712.01	79.1750	214,723	2,712.00	78.4750	212,824
Commerz Bank AG	Frankfurt	USD	6,070.48	82.6272	501,587	66,020.91	85.7418	5,660,752
Baye-Hypo-und Vereinsbank AG	Muenchen	EURO	-	82.6272	-	-	85.7418	-
Westpac Banking Corporation	Sydney	AUD	32,509.82	58.2013	1,892,114	26,368.87	57.3064	1,511,105
Mashreqbank psc	London	GBP	27,751.30	96.9380	2,690,156	42,111.02	116.3001	4,897,516
The Bank of Nova Scotia	Toronto	CAD	-	58.4620	-	-	56.5892	-
Bank of Tokyo Mitsubishi Ltd	Tokyo	JPY	4,616,572.27	0.6780	3,130,036	6,916,416.51	0.6516	4,506,737
Habib Bank AG Zurich Switzerland	Zurich	CHF	61,233.28	77.0823	4,720,002	52,220.87	79.3640	4,144,457
Al Rajhi Banking & Investment Corp.	Riyadh	SAR	68,007.49	21.1527	1,438,542	441,317.77	20.9635	9,251,565
National Commercial Bank	Jeddah	SAR	215,070.42	21.1527	4,549,320	206,129.42	20.9635	4,321,194
Mashreq Bank PSC	Mumbai	ACUD	224,315.89	79.1750	17,760,211	287,581.73	78.4750	22,567,976
Bank Al-zazira	Zeddah	SAR	6,190,000.00	21.1527	130,935,213	-	0.0000	-
AB Bank Ltd	Mumbai	ACUD	67,298.00	79.1750	5,328,319	10,996.06	78.48	862,916
Habib American Bank	New York	USD	654,228.44	79.1750	51,798,537	762,619.97	78.48	59,846,602
Off-shore Banking Unit					4,233,291,870			2,217,456,420
Grand Total					**4,593,337,637**			**2,624,049,100**

The Premier Bank Limited

Status of provision for income tax as at 31 December 2016

Annexure-D

Accounting Year	Assessment Year	Presect status
2004	2005-2006	Appeal filed with High Court
2005	2006-2007	Appeal filed with Tribunal
2006	2007-2008	Appeal filed with High Court
2007	2008-2009	Appeal filed with Tribunal
2008	2009-2010	Appeal filed with Tribunal
2009	2010-2011	Appeal filed with Tribunal
2010	2011-2012	Appeal filed with High Court
2011	2012-2013	Appeal filed with High Court
2012	2013-2014	Appeal filed with ADR
2013	2014-2015	Return filed but assessment not yet completed
2014	2015-2016	Return filed but assessment not yet completed
2015	2016-2017	Return filed but assessment not yet completed
2016	2017-2018	Return yet to submitted

The Premier Bank Limited

Details of Large Loan As at 31 December 2016

Annexure-E

(Taka in crore)

Sl. No.	Name of Parties	Limit			Status
		Funded	Non-Funded	Total	
1	Jaj Bhuiyan	155.00	280.00	435.00	UC
2	VOSTA LMG-KARNAFULY Joint Venture Consortium Limited	150.00	430.00	580.00	UC
3	Fakir Apparels Ltd	214.30	170.00	384.30	UC
4	BRAC	170.00	0.00	170.00	UC
5	Abdul Monem	170.00	205.00	375.00	UC
6	Saad Musa Group	240.00	0.00	240.00	UC
7	Shasha	157.89	130.51	288.40	UC
8	ABA Group	161.78	290.96	452.74	UC
	Total	**1,418.97**	**1,506.47**	**2,925.44**	

The Premier Bank Limited

Segment reporting

The Bank reports its operations under the following business segment as per Bangladesh Financial Reporting Standards (BFRS) 8 "Operating Segment"

For the year ended 31 December 2016

Annexure F

Amount in Taka

Particulars	The Premier Bank Limited					Group		
	Inside Bangladesh					Inside Bangladesh		
	Conventional Banking	Islamic banking branches	Off-shore banking Unit	Inter Company adiustment	Total	PBSL	Inter company adjustment	Total
Interest income/profit on Islamic investments	9,546,236,134	603,187,452	171,967,703	(61,722,325)	10,259,668,964	231,505,898	(112,297,150)	10,378,877,712
Interest/profit paid on deposits, borrowings, etc.	(7,110,765,356)	(407,680,309)	(61,722,325)	61,722,325	(7,518,445,665)	(112,297,150)	112,297,150	(7,518,445,665)
Net interest income/ net profit on investments	2,435,470,778	195,507,143	110,245,378	-	2,741,223,299	119,208,748	-	2,860,432,047
Investment income	2,562,273,612	-	-		2,562,273,612	9,792,504	-	2,572,066,116
Commission, exchange and brokerage	1,399,186,731	10,283,445	1,721,415		1,411,191,591	28,485,939	-	1,439,677,530
Other operating income	492,099,394	10,525,913			502,625,307	8,532,454	-	511,157,761
Total Operating Income (A)	6,889,030,515	216,316,501	111,966,793		7,217,313,809	166,019,645	-	7,383,333,454
Salary and allowances	1,316,452,677	29,012,072	-		1,345,464,749	14,845,672	-	1,360,310,421
Rent, taxes, insurance, electricity, etc.	1,095,824,833	13,336,490	-		1,109,161,323	117,147,836	-	1,226,309,159
Legal expenses	37,002,444	-	-		37,002,444	46,500	-	37,048,944
Postage, stamps, telecommunication, etc.	70,008,024	1,505,800	-		71,513,824	1,006,455	-	72,520,279
Stationery, printing, advertisement, etc.	502,338,589	721,493	-		503,060,082	480,288	-	503,540,370
Chief executive's salary and fees	10,800,000	-	-		10,800,000	-	-	10,800,000
Directors' fees	4,009,000	-	-		4,009,000	-	-	4,009,000
Auditors' fee	552,000	-	-		552,000	65,000	-	617,000
Depreciation and repair of Bank's assets	284,187,245	3,046,795	-		287,234,040	383,730	-	287,617,770
Losses on disposal of subsidiary	2,500,510		-		2,500,510	-		2,500,510
Other expenses	524,582,038	1,210,072	-		525,792,110	9,123,993	-	534,916,103
Total Operating Expenses (B)	3,848,257,360	48,832,722	-		3,897,090,082	143,099,474	-	4,040,189,556
Profit before provision (C = A-B)	3,040,773,155	167,483,779	111,966,793		3,320,223,727	22,920,171	-	3,343,143,898
Provision for loans and advances/ Investments	930,000,000	-	-		930,000,000	-	-	930,000,000
Provision for off-balance sheet items	10,000,000	-	-		10,000,000	-	-	10,000,000
Provision for investment in shares	40,000,000	-	-		40,000,000	-	-	40,000,000
Other provisions	21,156,857	-	-		21,156,857	-	-	21,156,857
Total provision (D)	1,001,156,857	-	-		1,001,156,857	-	-	1,001,156,857
Profit before taxation (E=C-D)	2,039,616,298	167,483,779	111,966,793		2,319,066,870	22,920,171	-	2,341,987,041
-								
Provision for taxation (F)	731,983,180	-	-		731,983,180	7,949,313	-	739,932,493
Profit after tax	**1,307,633,118**	**167,483,779**	**111,966,793**		**1,587,083,690**	**14,970,858**	**-**	**1,602,054,548**

The Premier Bank Limited

Segment reporting

The Bank reports its operations under the following business segment as per Bangladesh Financial Reporting Standards (BFRS) 8 "Operating Segment"

As at 31 December 2016

Annexure F

Amount in Taka

Particulars	The Premier Bank Limited					Group		
	Inside Bangladesh					Inside Bangladesh		
	Conventional Banking	Islamic banking branches	Off-shore banking Unit	Inter Company adiustment	Total	PBSL	Inter company adjustment	Total
PROPERTY AND ASSETS								
Cash	10,007,680,896	27,418,360	-	-	10,035,099,256	67,895		10,035,167,151
Balance with other banks and financial institutions	5,243,984,059	-	183,522,531	(4,339,512,063)	1,087,994,527	658,918,032	646,317,621	1,100,594,938
Money at call on short notice	-	-	-	-	-			-
Investments	20,850,411,653	1,620,635,817	-	-	22,471,047,470	830,096,092		23,301,143,562
Loans, advances, and lease/ investments	103,791,388,326	4,718,119,34	5,214,306,246		113,723,813,918	2,753,565,464	2,699,817,318	113,777,562,064
Fixed assets including premises, furniture and fixtures	2,394,741,944	11,413,672	-	-	2,406,155,616	2,255,109		2,408,410,725
Other assets	2,707,442,216	2,141,628,891	7,264,168	-	4,856,335,275	221,334,959	533,260,992	4,544,409,242
Non-banking assets	-	-	-	-	-			-
Total Assets	**144,995,649,093**	**8,519,216,086**	**5,405,092,946**	**(4,339,512,063)**	**154,580,446,062**	**4,466,237,551**	**3,879,395,931**	**155,167,287,682**
LIABILITIES AND CAPITAL								
Liabilities								
Borrowings from other banks, financial institutions and agents	1,869,857,372	3,000,000,000	-	-	4,869,857,372	2,699,817,318	2,699,817,318	4,869,857,372
Non-convertible variable coupon rate bonds	6,000,000,000	-	-	-	6,000,000,000	-		6,000,000,000
Deposits and other accounts	119,252,984,354	5,316,421,179	5,260,227,348	(4,339,512,063)	125,490,120,818	796,567,701	646,317,621	125,640,370,898
Other liabilities	6,070,126,996	202,794,907	32,898,805	-	6,305,820,708	437,998,822		6,743,819,530
Total Liabilities	133,192,968,722	8,519,216,086	5,293,126,153	(4,339,512,063)	142,665,798,898	3,934,383,841	3,346,134,939	143,254,047,800
Shareholders' Equity	11,802,680,371	-	111,966,793	-	11,914,647,164	531,853,710	533,260,992	11,913,239,882
Total Liabilities and Shareholders' Equity	**144,995,649,093**	**8,519,216,086**	**5,405,092,946**	**(4,339,512,063)**	**154,580,446,062**	**4,466,237,551**	**3,879,395,931**	**155,167,287,682**

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The Premier Bank Limited

Name of Directors and the entities in which they had interest as at 31 December 2016

Annexure -G

Sl. No.	Name	Designation	Entities where they had interest	Position	Interest (%)
1.	Dr. H. B. M. Iqbal	Chairman	Premier Group of Companies Ltd.	Chairman	
			Premier Hotel & Resort Ltd.	Chairman	
			Premier Hotel Management Co. Ltd.	Chairman	
			Bengal Tiger Cement Industries Ltd	Chairman	
			Premier Technology & Holdings Ltd.	Chairman	
			ATAB Centre Ltd.	Chairman	
			Air Concern International	Chairman	
			Bukhara Restaurant (Pvt) Ltd.	Chairman	
			Banani Travels & Tours Ltd.	Chairman	
			Aero Bengal Centre Ltd.	Chairman	
			The Premier Tele Link Ltd.	Chairman	
			IBC Power Ltd.	Chairman	
			Beacon Travel In't Ltd.	Managing Director	
			Centaur Limited.	Managing Director	
			Nawrin Electronics Ltd.	Managing Director	
			Iqbal Centre	Proprietor	
			Concern International	Proprietor	
2.	Mr. Mohammad Imran Iqbal	Vice-Chairman	Premier Property Development Co. Ltd.	Managing Director	-
			Bentley Sweater Ltd.	Add. Managing Director	
			Premier Group of Companies Ltd.	Director	
			Premier Hotel & Resort Ltd.	Director	
			Premier Hotel Management Co. Ltd.	Director	
			Nawrin Electronics Ltd.	Director	
			Bukhara Restaurant (Pvt) Ltd.	Director	
			ATAB Centre Ltd.	Director	-
			Al-Khalij Travels Ltd.	Director	-
3.	Mr. B. H. Haroon, MP	Director	Al Arab Enterprise International	Proprietor	100
			Rajbithi Travels Ltd.	Chairman	20
			Purabi General Insurance	Sponsor Director	5
			Al-Humyra Group :		
			Al-Humyra Health Center Ltd.	Chairman	50
			Al-Humyra Development Ltd.	Chairman	50
4.	Mr. Abdus Salam Murshedy	Director	Envoy Garments Ltd.	Managing Director	50
			Armour Garments Ltd.	Managing Director	50
			Nadia Garments Ltd.	Managing Director	50
			Pastel Apparels Ltd.	Managing Director	50
			Astras Garments Ltd.	Managing Director	50
			Regal Garments Ltd.	Managing Director	50
			Epoch Garments Ltd.	Managing Director	50
			Supreme Apparels Ltd.	Managing Director	50
			Dornick Apparels Ltd.	Managing Director	50
			Fontina Fashions Ltd.	Managing Director	50
			Manta Apparels Ltd.	Managing Director	50
			Envoy Fashions Ltd.	Managing Director	50
			Envoy Design Ltd.	Managing Director	50
			Taxes Dresses Ltd.	Managing Director	50
			Laundry Industries Ltd.	Managing Director	50

The Premier Bank Limited

Name of Directors and the entities in which they had interest as at 31 December 2016

Annexure -G

Sl. No.	Name	Designation	Entities where they had interest	Position	Interest (%)
			Envoy Textiles Ltd.	Managing Director	4
			Orex Network Ltd.	Managing Director	50
			National System Solutions (Pvt) Ltd.	Managing Director	50
			Regional Power Ltd.	Managing Director	25
			OIA Global Logistics (BD) Ltd.	Managing Director	38
			Advanced Comtech Machines Ltd.	Managing Director	50
			Lunar International Ltd.	Managing Director	33
			Emerald Trading Ltd.	Managing Director	33
			Geocentric Ltd.	Managing Director	20
			Pinata Air International Ltd.	Managing Director	33
			Peridot International Ltd.	Managing Director	50
			KSM Preserves Ltd.	Managing Director	33
			Envoy Shipping Ltd.	Managing Director	50
			Envoy LPG Products Ltd.	Managing Director	50
			Machinery Products Ltd.	Managing Director	50
			Niloy Apartment Ltd.	Managing Director	50
			New Energy Solutions Ltd.	Managing Director	40
			Envoy Air Services Ltd.	Managing Director	30
			Envoy Products Ltd.	Managing Director	50
			Envoy Packages Ltd.	Managing Director	50
			Envoy Towers Ltd.	Managing Director	50
			Olio Apparels Ltd.	Managing Director	50
			Building Products Ltd.	Managing Director	50
			Sharmin Holdings Ltd.	Managing Director	19
			Sports Media Ltd.	Managing Director	25
			Donier Textile Mills Ltd	Managing Director	45
			Treasure Securities Ltd	Chairman	25
			Sheltech Suit (Pvt) Ltd.	Director	8
			Sheltech Cond. (Pvt) Ltd.	Director	14
			Square Hospitals Ltd.	Director	5
5.	Mr. Shafiqur Rahman	Director	Rupsha Tyres & Chemical Ltd.	Managing Director	40
6.	Mr.Shah Md. Nahyan Haroon	Director	Rajbithi Travels Ltd.	Managing Director	25
7.	Mr. Jamal G. Ahmed	Director	Premier Group of Companies Ltd.	Director	-
			Bentley Sweater Ltd.	Managing Director	
			ATAB Centre Ltd.	Director	
			Premier Property Development Co. Ltd.	Director	
8.	Mrs. Shaila Shelly Khan	Director	N/A	-	-
9.	Mrs. Fauzia Rekza Banu	Director	N/A	-	-
10.	Mr. Yeh Cheng Min	Director	Alita (BD) Ltd.	Chairman	70
			Ace Bicycle (BD) Ltd.	Managing Director	70
			Van Green (BD) Ltd.	Chairman	70
11.	Mrs. Faiza Rahman	Independent Director	N/A	-	-
12.	Chowdhury Zafar Ullah Sharafat	Independent Director	Unique Group	Director	-
			Race portfolio and issue management ltd.	Chairman	-
			Cream & Milk	Director	-

The Premier Bank Ltd

Investment in Shares as at 31 December 2016

Annexure-H

SL. No.	Name of the company	Face value	No. of share including bonus share	Cost of holding	Average cost	Quoted rate per share as at 31.12.2016	Total market value as at 31.12.2016
		Taka		Taka	Taka	Taka	Taka
A.	Quoted						
1	ABBANK	10	183,274	6,847,476	37.36	22.30	4,087,010
2	AAMRATECH	10	497,286	18,593,049	37.39	33.70	16,758,538
3	AFTABAUTO	10	871,320	85,355,957	97.96	56.70	49,403,844
4	APEXFOOT	10	231,520	108,278,111	467.68	330.30	76,471,056
5	APOLOISPAT	10	20,000	319,683	15.98	20.50	410,000
6	ATLASBANG	10	174,609	33,812,550	193.65	109.40	19,102,225
7	BANKASIA	10	90,794	2,068,581	22.78	17.90	1,625,213
8	BAYLEASING	10	151,869	7,714,945	50.80	24.50	3,720,791
9	BBS	10	28,296	1,232,062	43.54	51.80	1,465,733
10	BEXIMCO	10	319,955	11,781,188	36.82	26.00	8,318,830
11	BGIC	10	735,485	34,399,569	46.77	19.20	14,121,312
12	BSC	100	42,980	27,486,614	639.52	470.20	20,209,196
13	BSCCL	10	1,402,120	319,313,352	227.74	118.60	166,291,432
14	CENTRALPHL	10	163,157	3,668,911	22.49	22.30	3,638,401
15	CITYBANK	10	1,208,330	37,069,446	30.68	27.20	32,866,576
16	CONFIDCEM	10	29,100	3,855,222	132.48	109.40	3,183,540
17	DACCADYE	10	2,093,421	48,487,733	23.16	9.00	18,840,789
18	DELTALIFE	10	159,062	33,519,162	210.73	100.60	16,001,637
19	DELTASPINN	10	577,500	10,461,750	18.12	10.90	6,294,750
20	DESCO	10	1,438,399	95,961,121	66.71	46.30	66,597,874
21	DHAKABANK	10	1,242,883	26,976,815	21.71	17.90	22,247,606
22	DUTCHBANGL	10	9,000	1,094,510	121.61	116.70	1,050,300
23	EASTERNINS	10	14,000	536,725	38.34	27.10	379,400
24	EASTLAND	10	1,097,195	50,260,257	45.81	23.90	26,222,961
25	EHL	10	254,677	12,818,641	50.33	42.90	10,925,643
26	ENVOYTEX	10	458,923	21,935,046	47.80	38.80	17,806,212
27	EXIMBANK	10	2,723,889	43,105,123	15.82	11.70	31,869,501
28	FAREASTFIN	10	1,000,000	12,063,520	12.06	12.30	12,300,000
29	FAREASTLIF	10	34,457	3,275,089	95.05	67.70	2,332,739
30	FASFIN	10	971,274	21,487,752	22.12	14.50	14,083,473
31	FIRSTFIN	10	1,701,594	50,086,555	29.44	10.20	17,356,259
32	FIRSTSBANK	10	995,854	16,136,180	16.20	13.90	13,842,371
33	FUWANGFOOD	10	511,300	14,489,094	28.34	16.00	8,180,800
34	GENNEXT	10	16,652	251,432	15.10	9.90	164,855
35	GHAIL	10	10,593	398,810	37.65	53.50	566,726
36	GP	10	340,810	121,274,407	355.84	284.10	96,824,121
37	GQBALLPEN	10	23,620	3,384,132	143.27	69.60	1,643,952
38	ICB	10	340,500	54,146,039	159.02	104.50	35,582,250
39	IFIC	10	2,103,579	68,755,793	32.69	20.90	43,964,801
40	ISLAMIBANK	10	77,220	2,637,000	34.15	29.70	2,293,434
41	JAMUNAOIL	10	1,078,438	248,010,208	229.97	181.60	195,844,341
42	JANATAINS	10	210,721	4,532,636	21.51	13.60	2,865,806
43	KEYACOSMET	10	239,807	6,832,678	28.49	13.30	3,189,433
44	LAFSURCEML	10	289,481	36,002,906	124.37	82.10	23,766,390
45	LANKABAFIN	10	1,052,978	69,733,082	66.22	34.80	36,643,634
46	MAKSONSPIN	10	599,275	7,787,669	13.00	8.50	5,093,838
47	MALEKSPIN	10	133,500	3,656,537	27.39	17.50	2,336,250
48	MATINSPINN	10	922,285	42,936,812	46.55	40.20	37,075,857
49	MEGHNACEM	10	80,100	11,181,960	139.60	106.10	8,498,610
50	MEGHNALIFE	10	59,598	7,663,366	128.58	55.70	3,319,609
51	MERCANBANK	10	609,738	13,090,014	21.47	15.10	9,207,044
52	MICEMENT	10	132,000	16,269,051	123.25	82.50	10,890,000
53	MJLBD	10	19,400	1,896,096	97.74	119.60	2,320,240
54	MPETROLEUM	10	110,000	27,500,365	250.00	170.40	18,744,000
55	NBL	10	1,959,620	58,302,792	29.75	10.20	19,988,124
56	ONEBANKLTD	10	1,545,378	35,231,624	22.80	18.30	28,280,417
57	ORIONPHARM	10	1,877,790	92,003,694	49.00	42.10	79,054,959
58	PADMALIFE	10	99,500	7,704,394	77.43	28.20	2,805,900
59	PADMAOIL	10	302,475	104,759,249	346.34	180.20	54,505,995
60	PARAMOUNT	10	353,061	9,263,053	26.24	19.10	6,743,465

The Premier Bank Ltd

Investment in Shares as at 31 December 2016

Annexure-H

SL. No.	Name of the company	Face value	No. of share including bonus share	Cost of holding	Average cost	Quoted rate per share as at 31.12.2016	Total market value as at 31.12.2016
		Taka		Taka	Taka	Taka	Taka
61	PHARMAID	10	5,000	1,449,335	289.87	243.20	1,216,000
62	PHOENIXFIN	10	115,830	4,785,750	41.32	26.90	3,115,827
63	PIONEERINS	10	159,225	7,161,470	44.98	30.20	4,808,595
64	PLFSL	10	414,839	19,034,750	45.88	9.50	3,940,971
65	POPULARLIF	10	33,320	4,196,702	125.95	69.80	2,325,736
66	POWERGRID	10	269,150	17,366,377	64.52	54.00	14,534,100
67	PRAGATILIF	10	101,647	16,949,930	166.75	101.20	10,286,676
68	PREMIERCEM	10	616,467	65,324,696	105.97	91.20	56,221,790
69	PREMIERLEA	10	271,766	8,151,937	30.00	14.20	3,859,077
70	PRIMEBANK	10	730,750	19,717,965	26.98	17.70	12,934,275
71	PRIMEFIN	10	278,819	8,883,103	31.86	9.80	2,732,426
72	PTL	10	53,895	2,330,792	43.25	20.20	1,088,679
73	PUBALIBANK	10	175,404	5,851,119	33.36	24.00	4,209,696
74	RECKITTBEN	10	740	1,311,396	1,772.16	1,550.00	1,147,000
75	RELIANCINS	10	64,929	3,445,653	53.07	50.00	3,246,450
76	REPUBLIC	10	1,466,138	61,367,514	41.86	24.70	36,213,609
77	RNSPIN	10	682,750	24,079,091	35.27	25.10	17,137,025
78	RSRMSTEEL	10	21,628	1,121,233	51.84	73.40	1,587,495
79	RUPALIINS	10	669,765	27,626,423	41.25	18.50	12,390,653
80	RUPALILIFE	10	172,067	10,840,338	63.00	36.80	6,332,066
81	SAIHAMCOT	10	1,130,250	25,601,876	22.65	17.20	19,440,300
82	SALAMCRST	10	70,000	3,991,052	57.02	37.30	2,611,000
83	SANDHANINS	10	14,256	640,877	44.95	33.50	477,576
84	SHAHJABANK	10	1,290,795	22,132,883	17.15	15.00	19,361,925
85	SIBL	10	1,312,294	23,227,832	17.70	18.40	24,146,210
86	SOUTHEASTB	10	835,000	16,884,234	20.22	18.70	15,614,500
87	STANDARINS	10	74,319	1,537,480	20.69	18.40	1,367,470
88	STANDBANKL	10	5,056,811	83,728,722	16.56	11.90	60,176,051
89	SUMITPOWER	10	3,975	152,122	38.27	37.00	147,075
90	SUNLIFEINS	10	194,483	11,698,641	60.15	20.50	3,986,902
91	TITASGAS	10	949,500	86,805,250	91.42	49.40	46,905,300
92	TRUSTBANK	10	113,139	2,668,844	23.59	23.80	2,692,708
93	UCB	10	628,212	19,032,845	30.30	21.30	13,380,916
94	UNIONCAP	10	926,271	29,333,643	31.67	20.50	18,988,556
95	UNIQUEHRL	10	295,500	37,243,203	126.03	53.90	15,927,450
96	UNITEDFIN	10	133,100	3,517,922	26.43	22.90	3,047,990
97	USMANIAGL	10	25,660	3,177,733	123.84	85.60	2,196,496
98	UTTARABANK	10	20,289	535,959	26.42	24.70	501,138
99	UTTARAFIN	10	369,050	27,880,738	75.55	61.30	22,622,765
100	ZAHINTEX	10	166,399	3,433,503	20.63	18.60	3,095,021
	Sub total (A)			2,933,918,521			1,916,235,556
B.	**Mutual Fund**						
1	ABB1STMF	10	27,830,275	199,434,869	7.17	5.9	164,198,623
2	EBLNRBMF	10	18,460,035	148,357,689	8.04	6.9	127,374,242
3	EXIM1STMF	10	24,293,414	196,753,622	8.10	7.9	191,917,971
4	FBFIF	10	34,019,755	250,000,000	7.35	6	204,118,530
5	SEMLLECMF	10	5,000,000	50,263,874	10.05	10	50,000,000
6	VAMLBDMF1	10	10,000,000	100,000,000	10.00	9.2	92,000,000
7	ICB2NDNRB	10	317,500	4,476,750	14.10	8.4	2,667,000
	Sub total (B)			949,286,804			832,276,366
	Total (A+B)			3,883,205,325			2,748,511,922
	Available cash balance			708,654,692			
	Total			**4,591,860,017**			
C.	**Unquoted**						
1	Central Depository Bangladesh Limited			5,138,890	-	-	5,138,890
2	SWIFT Membership			1,214,751	-	-	1,214,751
3	Energy Prima Limited			9,500,000	-	-	9,500,000
4	Lanka Bangla Securities Limited			5,000,000	-	-	5,000,000
5	Bangladesh fixed Income special purpose vehicle			1,500,000,000	-	-	1,500,000,000
6	Runner Automobiles Ltd			35,000,010	-	-	35,000,010
	Sub total			1,555,853,651			1,555,853,651
D.	**Bond**						
1	FSIB Mudharaba subordinated bond			60,000,000	-	-	60,000,000
	Sub total			60,000,000			60,000,000
	Total			**6,207,713,668**			

The Premier Bank Limited

Balance Sheet of Islamic Banking Branches As at December 31, 2016

Annexure- H

Amount in Taka

PROPERTY AND ASSETS	Notes	2016	2015
Cash			
In hand (including foreign currencies)	1.1	25,735,846	30,372,026
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	1.2	1,682,514	900,211
		27,418,360	**31,272,237**
Balance with other banks and financial institutions	2		
In Bangladesh	2.1	-	-
Outside Bangladesh		-	-
		-	-
Placement with banks other financial institutions		-	-
Investment in shares & securities	3		
Government	3.1	300,000,000	240,000,000
Others	3.2	1,320,635,817	1,320,635,817
		1,620,635,817	**1,560,635,817**
Investments (including bills)	4		
General investment		4,569,459,446	5,621,228,990
Bills purchased and discounted		148,659,900	145,350,281
		4,718,119,346	**5,766,579,271**
Fixed assets including premises, furniture and fixtures	5	**11,413,672**	**12,781,684**
Other assets	6	**2,141,628,891**	**454,338,624**
Non-banking assets		-	-
Total Assets		**8,519,216,086**	**7,825,607,632**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	7	**3,000,000,000**	**3,500,000,000**
Deposits and other accounts			
Mudaraba savings deposits		343,399,456	296,619,561
Mudaraba term deposits		4,666,762,556	3,414,327,358
Al -waduah Current deposits and other accounts		284,773,281	248,161,354
Bills payable		21,485,886	12,660,899
		5,316,421,179	**3,971,769,172**
Other liabilities	8	**202,794,907**	**353,838,460**
Total Liabilities & Capital		**8,519,216,086**	**7,825,607,632**
Contingent Liabilities			
Acceptances and endorsements		218,121,000	236,256,000
Letters of guarantee		116,722,097	62,834,261
Irrevocable letters of credit		259,548,500	185,120,000
Bills for collection		26,369,000	47,332,820
Other contingent liabilities		-	-
		620,760,597	**531,543,081**
Other commitments		-	-
Total Off-Balance Sheet Items		**620,760,597**	**531,543,081**

The Premier Bank Limited

Profit and Loss Statement of Islamic Banking Branches For the year ended 31 December 2016

	Notes	Amount in Taka 2016	2015
OPERATING INCOME			
Investment income	9	603,187,452	859,266,442
Profit paid on deposits, borrowings, etc	10	(407,680,309)	(601,613,784)
Net investment income		**195,507,143**	**257,652,658**
Commission, exchange and brokerage	11	10,283,445	9,317,861
Other operating income	12	10,535,553	11,358,989
Total operating income (A)		**216,326,141**	**278,329,508**
Salary and allowances	13	29,012,072	26,656,752
Rent, taxes, insurance, lighting, etc	14	13,336,490	12,866,869
Postage, stamps, telecommunication, etc	15	1,505,800	1,372,211
Stationery, printing, advertisement, etc	16	721,493	799,766
Depreciation and repair of Bank's assets	17	3,046,795	3,205,911
Other expenses	18	1,219,712	952,916
Total operating expenses (B)		**48,842,362**	**45,854,425**
Total operating profit (C=A-B)		**167,483,779**	**232,475,083**

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The Premier Bank Limited

Notes to Financial Statements of Islamic Banking Branches as at 31 December 2016

		Amount in Taka	
		2016	2015
1	**Cash**		
1.1	**Cash in hand**		
	In local currency	25,424,714	30,278,768
	In foreign currency	311,132	93,258
		25,735,846	**30,372,026**
1.2	**Balance with Bangladesh Bank and its agent bank (s)**		
	Balance with Bangladesh Bank		
	In local currency	1,682,514	900,211
	In foreign currency	-	-
		1,682,514	**900,211**
		27,418,360	**31,272,237**
2.	**Balance with other banks and financial institutions**		
	In Bangladesh	-	-
	Outside Bangladesh	-	-
		-	-
3.	**Investment in shares and securities**		
3.1	**Government securities**		
	Treasury bills	-	-
	Bangladesh Bank bills	-	-
	Islamic Investment Bond	300,000,000	240,000,000
	Treasury bonds	-	-
	Repo	-	-
	Prize bonds		
		300,000,000	**240,000,000**
3.2	**Others**		
	In shares and bonds (quoted and unquoted)		
	Quoted		
	Investment in Shares (Islami)	1,320,635,817	1,320,635,817
		1,320,635,817	**1,320,635,817**
	Unquoted	-	-
		1,620,635,817	**1,560,635,817**
4.	**Investments (including bills)**		
		4,569,459,446	5,621,228,990
	General investment	148,659,900	145,350,281
	Bills purchased and discounted	**4,718,119,346**	**5,766,579,271**
5.	**Fixed assets including premises, furniture and fixtures,property,plant & equipment**	-	-
	Land and Building	8,274,621	9,138,087
	Furniture and fixtures	3,139,051	3,643,597
	Equipment and computers	-	-
	Vehicles	**11,413,672**	**12,781,684**

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The Premier Bank Limited

Notes to Financial Statements of Islamic Banking Branches for the year ended December 31, 2016

Amount in Taka

		2016	2015
6.	**Other assets**	2,101,756,500	403,373,995
	Head Office general account	23,814,988	29,880,672
	Adjusting account	125,351	141,272
	Stock of stationery	52,765	53,235
	Stamp in hand	2,501,202	2,668,424
	Advance income tax -		
	Advance against interior decoration	610,585	1,586,426
	Prepaid expenses	12,767,500	16,634,600
	Sundry assets	**2,141,628,891**	**454,338,624**
7.	**Borrowings from other banks, financial institutions and agents**	3,000,000,000	3,500,000,000
	In Bangladesh (note 7.1)	-	-
	Outside Bangladesh	**3,000,000,000**	**3,500,000,000**
7.1	**In Bangladesh**	3,000,000,000	3,500,000,000
	Bangladesh Bank (Refinance facility)		
		3,000,000,000	**3,500,000,000**
8.	**Other liabilities**	181,159,241	345,250,818
	Adjusting account	10,483,706	109,263
	Profit suspense A/C	11,151,960	8,478,379
	Investment compensation		
		202,794,907	**353,838,460**
9.	**Investment income**	474,513,521	558,431,263
	Profit received from customers other than banks	87,194,778	137,264,133
	Profit received on Head Office general account	-	109,009,541
	Profit received on deposit with other banks	-	-
	Profit on Government Securities	28,128,409	32,290,117
	Dividend Income	13,350,744	22,271,388
	Capital gain on sale of investment in shares	**603,187,452**	**859,266,442**
10.	**Profit paid on deposits, borrowings, etc**	407,680,309	601,613,784
	Profit paid on deposits	**407,680,309**	**601,613,784**
11.	**Commission, exchange and brokerage**	7,514,903	6,965,017
	Commission	2,768,542	2,352,844
	Exchange earnings	**10,283,445**	**9,317,861**
12.	**Other income**	1,929,225	3,815,621
	Services and other charges	429,955	373,050
	Postage recovers	1,442,593	1,205,415
	Telex/fax/e-mail charges received	1,453,494	1,451,428
	Incidental charges	5,280,286	4,513,475
	Miscellaneous earnings	**10,535,553**	**11,358,989**

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The Premier Bank Limited

Notes to Financial Statements of Islamic Banking Branches for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
13.	**Salary and allowances**	12,217,381	10,827,134
	Basic pay	13,648,900	12,157,620
	Allowances	2,104,523	2,857,450
	Bonus	1,041,268	814,548
	Provident fund contribution & retairment benefit	**29,012,072**	**26,656,752**
14.	**Rent, taxes, insurance, electricity, etc**	9,442,686	9,441,284
	Rent, rates and taxes	3,074,531	2,453,536
	Insurance	819,273	972,049
	Electricity, gas, water, etc	**13,336,490**	**12,866,869**
15.	**Postage, stamp, telecommunication, etc**	129,510	162,475
	Telephone	910,175	761,268
	Postage, stamp and swift charges	466,115	448,468
	Telegram, telex, fax and e-mail	**1,505,800**	**1,372,211**
16.	**Stationery, printing, advertisement, etc**	721,493	789,766
	Printing and stationery	-	10,000
	Publicity and advertisement	**721,493**	**799,766**
17.	**Depreciation and repair of Bank's assets**		
	Repairs:	25,125	61,705
	Furniture and fixtures	336,410	387,993
	Office equipment	1,039,792	1,012,701
	Renovation and maintenance of premises	1,401,327	1,462,399
	Depreciation:	-	-
	Vehicles	897,063	981,674
	Furniture and fixtures	748,405	761,838
	Office equipment	1,645,468	1,743,512
		3,046,795	**3,205,911**
18.	**Other expenses**	160,109	150,973
	Washing and cleaning	19,890	22,510
	Subscription	317,998	305,583
	Entertainment	92,100	141,900
	Travelling	84,477	77,235
	Conveyance	28,650	25,220
	Liveries and uniform	223,500	137,785
	Cash carrying charges	-	-
	Training expenses	138,580	-
	Law charges	154,408	91,710
	Sundry expenses	**1,219,712**	**952,916**

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The Premier Bank Limited

Balance Sheet of Off-shore Banking Units as at December 31, 2016

Annexure- I

	Notes	2016		2015	
		USD	Taka	USD	Taka
PROPERTY AND ASSETS					
Cash					
In hand (including foreign currencies)		-	-	-	-
Balance with Bangladesh Bank and its agent bank (s)		-	-	-	-
(including foreign currencies)		-	-	-	-
			-		-
Balance with other banks and financial institutions					
In Bangladesh	3	2,317,935	183,522,531	742,161	58,241,091
Outside Bangladesh					
		2,317,935	183,522,531	742,161	58,241,091
Loans and advances					
Loans, cash credits, overdrafts, etc.	4	14,179,254	1,122,642,426	8,320,299	652,935,453
Bills purchased and discounted	5	51,678,735	4,091,663,820	19,926,553	1,563,736,214
		65,857,989	5,214,306,246	28,246,851	2,216,671,666
Fixed assets including premises, furniture and fixtures		-	-	-	-
Other assets		91,748	7,264,168	91,748	7,199,945
Non - banking assets		-	-	-	-
Total assets		**68,267,672**	**5,405,092,945**	**29,080,761**	**2,282,112,702**
LIABILITIES AND CAPITAL					
Liabilities					
Borrowings from other banks, financial institutions and agents			-		-
Deposits and other accounts					
Current deposits	6	88,167	6,980,610	37,001	2,903,671
Savings bank deposits		-	-	-	-
Term deposits		66,210,955	5,242,252,384	27,999,829	2,197,286,593
Sundry Deposit		138,861	10,994,354	1,297	101,780
		66,437,984	5,260,227,348	28,038,127	2,200,292,043
Other liabilities	7	1,074,100	85,041,876	652,985	51,243,010
Total liabilities		67,512,084	5,345,269,224	28,691,112	2,251,535,053
Capital / Shareholders' equity					
Paid up capital		-	-	-	-
Statutory reserve		-	-	-	-
Foreign currency gain			-		-
Other reserve		-	-	-	-
Surplus in profit and loss account		755,589	59,823,721	389,648	30,577,649
Total Shareholders' equity		755,589	59,823,721	389,648	30,577,649
Total liabilities and Shareholders' equity		**68,267,672**	**5,405,092,945**	**29,080,761**	**2,282,112,702**
		-	-	-	

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The Premier Bank Limited

Balance Sheet of Off-shore Banking Units as at December 31, 2016

	Notes	2016		2015	
		USD	Taka	USD	Taka
OFF- BALANCE SHEET ITEMS					
Contingent liabilities					
Acceptances and endorsements		-	-	-	-
Letters of guarantee		-	-	-	-
Irrevocable letters of credit		-	-	-	-
Bills for collection		-	-	-	-
Other contingent liabilities		-	-	-	-
		-	-	-	-
Other commitments					
Documentary credits and short term trade -related transactions		-	-	-	-
Forward assets purchased and forward deposits placed		-	-	-	-
Undrawn note issuance and revolving underwriting facilities		-	-	-	-
Undrawn formal standby facilities , credit lines and other commitments		-	-	-	-
Liabilities against forward purchase and sale		-	-	-	-
Other commitments		-	-	-	-
			-		-
		-	-	-	-
Other memorandum items					
Value of travellers' cheques in hand		-	-	-	-
Value of Bangladesh sanchay patras in hand		-	-	-	-
			-		-
Total Off-Balance Sheet items including contingent liabilities		-	-	-	-

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The Premier Bank Limited

Profit and Loss Statement of Off-shore Banking Units for the year ended December 31, 2016

	Notes	2016		2015	
		USD	Taka	USD	Taka
Interest income	8	2,194,865	171,967,703	1,425,540	110,794,141
Interest paid on deposits, borrowings, etc.	9	(787,777)	(61,722,325)	(753,440)	(58,557,960)
Net interest		1,407,088	110,245,378	672,100	52,236,181
Commission, exchange, brokerage, etc.		7,080	1,721,415	-	-
Other operating income		-	-	20	1,554
Total operating income (A)		1,414,169	111,966,793	672,120	52,237,735
Salaries and allowances		-	-	-	-
Rent, taxes, insurance, electricity, etc.		-	-	-	-
Legal expenses		-	-	-	-
Postage, stamp, telecommunication, etc.		-	-	-	-
Stationery, printing, advertisements, etc.		-	-	-	-
Auditors' fees		-	-	-	-
Depreciation and repair of Bank's assets		-	-	-	-
Other expenses		-	-	-	-
Total operating expenses (B)		-	-	-	-
Profit / (loss) before provision (C=A-B)		1,414,169	111,966,793	672,120	52,237,735
Provision for loans and advances / investments					
Specific provision		-	-	-	-
General provision		658,580	52,143,072	282,472	22,167,000
		658,580	52,143,072	282,472	22,167,000
Provision for diminution in value of investments		-	-	-	-
Other provision		-	-	-	-
Total provision (D)		658,580.00	52,143,072	282,472	22,167,000
Total profit / (loss) before taxes (C-D)		**755,589**	**59,823,721**	**389,648**	**30,070,735**

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The Premier Bank Limited

Off-shore Banking Units Notes to the Financial Statements for the year ended December 31, 2016

1.1 Status of the units

Off-shore Banking Units of Premier Bank Limited, governed under the rules and guidelines of Bangladesh Bank. The Bank obtained permission to operate 02(Two) Off-shore Banking Unit in Dhaka EPZ and Chittagong EPZ vide letter no. BRPD (P3) 744 (102)/2009-4138 dated 10 November 2009. The Bank commenced the operation of its Off-shore Banking Unit from 07 December, 2009 from the Head Office. Presently 01 (one) unit is operating at full-fledged from Banani Branch premises from July 2011.

1.1.1 Principal activities

The principal activities of the units are to provide all kinds of commercial banking services to its customers ez. non-resident individuals/institutions specially of Export Processing Zone.

1.2 Significant accounting policies and basis of preparation of financial statements

1.2.1 Basis of accounting

The Off-shore Banking Units maintain its accounting records in USD from which accounts are prepared according to the Bank Companies Act 1991, Bangladesh Accounting Standards and other applicable directives issured by Bangladesh Bank.

1.2.2 Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

1.2.3 Foreign currency transaction

Foreign currency transactions are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per BAS-21" The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

1.2.4 Reporting period

These financial statements cover from January 01 to December 31, 2016.

2 General

1) These financial statements are presented in Taka, which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.

2) Profit Transferred into Taka Currency @ US$1 = Taka 79.1750 at mid rate of December 31, 2016.

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The Premier Bank Limited

Notes to the Financial Statements of Off-shore Banking Units for the year ended December 31, 2016

		2016		2015	
		USD	Taka	USD	Taka
3	**Balance with other banks and financial institutions**				
	In Bangladesh (note-3.1)	2,317,935	183,522,531	742,161	58,241,091
	Outside Bangladesh (note-3.2)	-	-	-	-
		2,317,935	183,522,531	742,161	58,241,091
3.1	**In Bangladesh**	2,317,935	183,522,531	742,161	58,241,091
3.2	**Outside Bangladesh (Nostro accounts)**				
	Current account	-	-	-	-
4	**Loans and advances**				
	i) Loans, cash credits, overdrafts, etc.		-		-
	Loan (General)	13,665,791	1,081,988,996	7,290,756	572,142,046
	Lease finance	-	-	-	-
	Syndication Terms Loans	513,463	40,653,430	1,029,543	80,793,407
		14,179,254	1,201,439,543	8,320,299	652,935,453
	ii) Bills purchased and discounted (note-4.1)				
	Payable Inside Bangladesh				
	Inland bills purchased	-	-	-	-
	Payable Outside Bangladesh				
	Foreign bills purchased and discounted	51,678,735	4,091,663,820	19,926,553	1,563,736,214
		51,678,735	4,091,663,820	19,926,553	1,563,736,214
		65,857,989	5,293,103,363	28,246,851	2,216,671,666
5	**Bills purchased and discounted**				
	Payable in Bangladesh	-	-	-	-
	Payable outside Bangladesh	51,678,735	4,091,663,820	19,926,553	1,563,736,214
		51,678,735	4,091,663,820	19,926,553	1,563,736,214
6	**Deposits and other accounts**				
	Bank deposits	-	-	-	-
	Customer deposits and other accounts (note-6.1)	66,437,984	1,749,905,464	28,038,127	2,200,292,043
		22,355,867	1,749,905,464	28,038,127	2,200,292,043
6.1	**Customer deposits and other accounts**				
	Current deposits	88,167	6,980,610	37,001	2,903,671
	Term deposits	66,210,955	5,242,252,384	27,999,829	2,197,286,593
	Savings bank deposits	-	-	-	-
	Sundry deposits	138,861	10,994,354	1,297	101,780
		66,437,984	1,749,905,464	28,038,127	2,200,292,044
7	**Other liabilities**				
	Interest on bills discount	-	-	200,000	15,695,000
	Provision for loan & advances	658,580	52,143,072	282,472	22,167,000
	Accrued interest on FDR	415,520	32,898,805	170,513	13,381,010
	Head Office DEPZ Dollar Account	-	-	-	-
		1,074,100	85,041,876	652,985	51,243,010

The Premier Bank Limited

Notes to the Financial Statements of Off-shore Banking Units for the year ended December 31, 2016

		2016		2015	
		USD	Taka	USD	Taka
	Contingent liabilities				
	Acceptance & endorsement				
	Back to Back bills	-	-	-	-
		-	-	-	-
	Less: Margin	-	-	-	-
		-	-	-	-
	Letters of credits				
	Letters of credits	-	-	-	-
	Customer liabilities PAD	-	-	-	-
	Back to Back letter of credit	-	-	-	-
		-	-	-	-
	Less: Margin	-	-	-	-
		-	-	-	-
	Letters of guarantee				
	Letters of guarantee (Local)	-	-	-	-
	Letters of guarantee (Foreign)	-	-	-	-
	Foreign counter guarantees	-	-	-	-
		-	-	-	-
	Less: Margin	-	-	-	-
		-	-	-	-
	Bills for collection				
	Outward local bills for collection	-	-	-	-
	Outward foreign bills for collection	-	-	-	-
	Inward local bills for collection	-	-	-	-
	Inward foreign bills for collection	-	-	-	-
		-	-	-	-
	Less: Margin	-	-	-	-
		-	-	-	-
8	**Interest income**				
	Loan (general)	2,194,865	171,967,703	1,425,540	110,794,141
	LTR loan	-	-	-	-
	Lease finance	-	-	-	-
	Payment against documents	-	-	-	-
			-		-
	Interest on loans and advances	2,194,865	171,967,703	1,425,540	110,794,141
	Commission	7,080		554,726	
	Others		-	20	1,554
	Interest on balance with other banks and financial institutions	-	-	-	-
	Interest received from foreign banks	-	-	-	-
		7,080	554,726	20	1,554
	Total income	**2,201,945**	**172,522,428**	**1,425,560**	**110,795,695**
9	**Interest on deposits, borrowings, etc.**				
	a) Interest paid on deposits	787,777	61,722,325	753,440	58,557,960
	b) Interest paid on local bank accounts	-	-	-	-
	c) Interest paid on foreign bank accounts	-	-	-	-
		787,777	**61,722,325**	**753,440**	**58,557,960**

Premier Bank Securities Limited

Iqbal Center (12th Floor)
42, Kemal Ataturk Avenue,
Banani, Dhaka-1213

Premier Bank Securities Limited
Independent Auditor's Report and Financial Statements
For The Year Ended December 31, 2016

Contents

* Independent Auditor's Report
* Statement of Financial Position
* Statement of Profit or Loss and Other Comprehensive Income
* Statement of Changes in Equity
* Statement of Cash Flows
* Notes to the Financial Statements

K. M. HASAN & CO.
Chartered Accountants
Home Town Apartment (7th, 8th & 9th Floor)
87, New Eskaton Road, Dhaka-1000
Phone : 9351457, 9351564
Fax : 88-02-9345792
E-mail: kmh_co@yahoo.com
Web: www. kmhasan.com

AMARSTOCK

Independent Auditor's Report

To The Shareholders of Premier Bank Securities Limited

We have audited the accompanying financial statements of **Premier Bank Securities Limited**, which comprise the statement of financial position as at December 31, 2016, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management of **Premier Bank Securities Limited**, is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), the companies Act, 1994, the Securities and Exchange Rules 1987, conditions and regulations issued by Bangladesh Securities and Exchange Commission and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting polices used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements prepared in accordance with Bangladesh Financial Reporting Standard (BFRSs), give a true and fair view of the financial position as at December 31, 2016 and its financial performance and its cash flows for the year then ended and comply with the Companies Act 1994, the Securities and Exchange Rules 1987, conditions and regulations issued by the Bangladesh Securities and Exchange Commission and other applicable laws and regulations.

We also report that:

(a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;

(c) the company's statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and

(d) the expenditure incurred and payments made were for the purpose of the company's business.

Place: Dhaka
Dated: 22 February 2017

K. M. HASAN & CO.
Chartered Accountants

Premier Bank Securities Limited

Statement of Financial Position As at December 31, 2016

	Notes	Amount in Taka 2016	2015
ASSETS			
Non-current assets			
Property, Plant & Equipment	5	2,255,109	2,567,039
Investment in Share with TREC	6	830,000,000	830,000,000
Investment in Dealer Account	7	96,092	96,085
		832,351,201	832,663,124
Current assets			
Margin Loan to Clients	8	2,753,565,464	2,466,876,701
Advances, Deposit & Prepayments	9	214,270,717	25,127,404
Accounts Receivable	10	29,621,259	705,797
Cash and Cash Equivalents	11	658,985,928	488,611,182
		3,656,443,368	2,981,321,084
Total assets		**4,488,794,569**	**3,813,984,208**
EQUITY AND LIABILITIES			
Capital and reserves			
Share Capital	12	500,000,000	500,000,000
Retained Earnings		54,410,728	39,439,869
		554,410,728	539,439,869
Non-current liabilities			
Long Term Loan	13	500,000,000	500,000,000
Current liabilities			
Short Term Loan From PBL	14	1,697,418,000	1,474,650,000
Accounts Payable	15	797,462,839	658,464,102
Liability for Expenses	16	502,485,443	391,171,787
Provision for Income Tax	17	35,748,657	27,799,344
Other Liabilities	18	401,268,902	222,459,106
		3,434,383,841	2,774,544,339
Total equity and liabilities		**4,488,794,569**	**3,813,984,208**

The annexed notes form an integral part of these financial statements

FOR PREMIER BANK SECURITIES LIMITED.

Chairman **Director** **Managing Director and CEO**

Signed in terms of our separate report of even date annexed.

Place: Dhaka.
Dated: 22 February 2017

K. M. HASAN & CO.
Chartered Accountants

Premier Bank Securities Limited

statement Of Profit Or Loss And Other Comprehensive Income for The Year Ended December 31, 2016

Amount in Taka

	Notes	2016	2015
Revenue	19	31,856,704	32,065,363
Less: Direct Expenses	20	5,150,520	5,580,192
Gross Profit		**26,706,184**	**26,485,171**
Less: Operating Expenses	21	137,885,610	105,195,505
Operating Profit/ (Loss)		**(111,179,426)**	**(78,710,334)**
Other Income	22	246,460,091	264,852,088
		135,280,665	186,141,754
Less: Finance Expenses	23	112,360,493	165,494,105
Profit Before Provision and Income Tax		**22,920,172**	**20,647,649**
Less: Provision for Margin Loan		-	-
Net Profit before Income Tax		**22,920,172**	**20,647,649**
Less: Provision for Income Tax	24	7,949,313	8,043,095
Net Profit After Income Tax		**14,970,859**	**12,604,554**
Add: Other Comprehensive Income		-	-
Total Comprehensive Income		**14,970,859**	**12,604,554**

The annexed notes form an integral part of these financial statements

FOR PREMIER BANK SECURITIES LIMITED.

Chairman | **Director** | **Managing Director and CEO**

Signed in terms of our separate report of even date annexed.

Place: Dhaka.
Dated: 22 February 2017

K. M. HASAN & CO.
Chartered Accountants

Premier Bank Securities Limited

Statement of Changes In Equity For the year ended December 31, 2016

Amount in Taka

Particulars	Share capital	Retained earnings	Total
Opening Balance as at January 1, 2016	500,000,000	39,439,869	539,439,869
Profit for the year	-	14,970,859	14,970,859
Balance as at December 31, 2016	**500,000,000**	**54,410,728**	**554,410,728**

For the year ended December 31, 2015

Amount in Taka

Particulars	Share capital	Retained earnings	Total
Opening Balance as at January 1, 2015	500,000,000	26,835,315	526,835,315
Profit for the year	-	12,604,554	12,604,554
Balance as at December 31, 2015	500,000,000	39,439,869	539,439,869

FOR PREMIER BANK SECURITIES LIMITED.

Chairman | **Director** | **Managing Director and CEO**

Signed in terms of our separate report of even date annexed.

Place: Dhaka.
Dated: 22 February 2017

K. M. HASAN & CO.
Chartered Accountants

Premier Bank Securities Ltd.

Statement of Cash Flows for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
A.	**Cash flows from operating activities**		
	Profit before tax	22,920,172	20,647,649
	Adjustment for non-cash items:		
	Add: Depreciation	383,730	465,939
		23,303,902	21,113,588
	Less: Gain on Fixed assets sale	-	21,113,588
	Add/Less: Adjustment for changes in working capital:		
	Increase in Margin loan to client	(286,688,763)	(314,301,295)
	Increase in advance, deposit & prepayments	(181,194,000)	(7,237,719)
	Increase/Decrease in trade receivable	(28,915,462)	66,953,128
	Increase in trade payable	138,998,737	206,577,892
	Increase in other liabilities	178,809,796	120,359,106
	Increase in Loiability for expenses	111,313,657	165,951,115
		(67,676,036)	238,302,226
	Less: Income tax paid	(7,949,313)	(832,855)
		(75,625,349)	237,469,370
	Net Cash (Used in) / flow from operating activities	**(52,321,446)**	**258,582,959**
B.	**Cash flows from investing activities**		
	Purchase of property, plant & equipment	(71,800)	(11,400)
	Investment in Dealer Account	(7)	3,915
	Net Cash used in investing activities	**(71,807)**	**(7,485)**
C.	**Cash flows from financing activities**		
	Short Term Loan Received from PBL	222,768,000	-
	Net Cash flows from financing activities	**222,768,000**	**-**
	Net Increase in cash and cash equivalents (A+B+C)	**170,374,746**	**258,575,473**
	Opening cash and cash equivalents	488,611,182	230,035,709
	Closing cash and cash equivalents	**658,985,928**	**488,611,182**

FOR PREMIER BANK SECURITIES LIMITED.

Chairman | **Director** | **Managing Director and CEO**

Signed in terms of our separate report of even date annexed.

Place: Dhaka.
Dated: 22 February 2017

K. M. HASAN & CO.
Chartered Accountants

Premier Bank Securities Limited

Notes to the Financial Statements as at and for the year ended December 31, 2016

1. INTRODUCTION

PREMIER BANK SECURITIES LIMITED was incorporated on 29 June, 2010 as a private limited company under the Companies Act 1994 vide certificate of incorporation no. C-85332/10.
The registered office of the company is at Iqbal Center (3rd Floor), 42 Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh.

2. PRINCIPAL ACTIVITIES

The main objects of the company are to act as Stock Broker and Stock Dealer to buy sell and deal in shares, stocks, debentures, bonds and other securities, and to carry on any business as is permissible for a broker and dealer house duly licensed by the Bangladesh Securities & Exchange Commission as described in the Memorandum and the Articles of Association of PREMIER BANK SECURITIES LIMITED.

3. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared on a going concern concept under historical cost convention in accordance with the International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs), applicable to the company as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as Bangladesh Accounting Standards (BASs)/Bangladesh Financial Reporting Standards (BFRSs).

The disclosures of information have been made in accordance with the requirements of the above mentioned standards and in compliance with the Companies Act 1994 and the statement of financial position has been prepared according to Bangladesh Accounting Standards (BAS)-1 Presentation of Financial Statements based on accrual basis and other applicable laws and regulations.

3.1 Depreciation on Property, Plant & Equipment

Depreciation has been charged on reducing balance method during the year. Depreciation has been charged on Property, Plant & Equipment when it becomes available for use as per Bangladesh Accounting Standards (BAS)-16 .

3.2 Cash and Cash Equivalents

The Cash and cash equivalents include cash in hand and cash at banks which are available for use by the Company without any restrictions. There is no significant risk of changes in value of the same. Cash in hand, Head Office & all Branches are certified by the management.

3.3 Statement of Cash Flows

Statement of cash flows is prepared principally in accordance with BAS-7 "Statement of Cash Flows". The statement of cash flows has been prepared under indirect method.

4. GENERAL

i) These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith
ii) Previous year's figures have been re-arranged/re-grouped where necessary to conform to the current year's financial presentation.
iii) Figures in these notes and annexed financial statements have been rounded off to the nearest taka.

5. PROPERTY, PLANT AND EQUIPMENT

Amount in Taka

PARTICULARS	COST			Rate (%)	DEPRECIATION			Written down value as at 31.12.2016
	Opening balance as at 01.01.2016	Addition during the year	Closing balance as at 31.12.2016		Opening balance as at 01.01.2016	Charged during the year	Closing balance as at 31.12.2016	
Office Equipment's	2,224,260	71,800	2,296,060	20	1,042,610	242,681	1,285,291	1,010,769
Software	485,000	-	485,000	20	242,312	48,538	290,850	194,150
Electrical Equipment's	11,900	-	11,900	20	7,026	975	8,001	3,899
IT Infrastructure	782,500	-	782,500	20	421,980	72,104	494,084	288,416
Land & Building	850,000	-	850,000	2.5	72,693	19,433	92,125	757,875
Total as at 31.12.2016	**4,353,660**	**71,800**	**4,425,460**		**1,786,621**	**383,730**	**2,170,351**	**2,255,109**
Total as at 31.12.2015	**4,342,260**	**11,400**	**4,353,660**		**1,320,682**	**465,939**	**1,786,621**	**2,567,039**

Note: Office Equipment's include Computer, Computer Server, Phone, Fax machine, UPS and Other equipment's.

Premier Bank Securities Ltd.

Notes to the Financial Statements as at and for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
6.	**INVESTMENT IN SHARE WITH TREC**		
	Membership License-DSE	650,000,000	650,000,000
	Membership License-CSE	180,000,000	180,000,000
		830,000,000	**830,000,000**
7.	**INVESTMENT IN DEALER ACCOUNT**		
	Share Investment	**96,092**	**96,085**
8.	**MARGIN LOAN TO CLIENT**	**2,753,565,464**	**2,466,876,701**
9.	**ADVANCE, DEPOSIT & PREPAYMENTS**		
	Advances (Note-9.1)	214,245,717	25,102,404
	Deposit (Note-9.2)	25,000	25,000
		214,270,717	**25,127,404**
9.1	**Advances**		
	Advance to RJSC Bill	195,000	-
	Advance Office rent of gulshan Office	180,999,000	-
	AIT on Dividend Income	1,958,501	-
	AIT through DSE	23,303,978	19,339,964
	AIT through CSE	59,040	59,018
	AIT against Bank Interest Income	7,730,198	5,703,422
		214,245,717	**25,102,404**
9.2	**Deposit**		
	Security Deposit against Clearing House-CSE	**25,000**	**25,000**
10.	**ACCOUNTS RECEIVABLE**		
	Receivable from DSE	26,500,631	(302,770)
	Receivable from CSE	8,567	8,567
	Interest Receivable on Margin Loan	3,112,061	1,000,000
		29,621,259	**705,797**
11.	**CASH AND CASH EQUIVALENTS**		
	Cash in hand (Note 11.1)	67,895	85,276
	Cash at bank (Note 11.2)	658,918,033	488,525,906
		658,985,928	**488,611,182**
11.1	**Cash in hand**		
	Head Office	32,530	33,562
	Gulshan extended Office of HO	7,437	9,308
	Kakrail	4,634	4,408
	Kawran Bazar	5,005	10,393
	Kalabagan	8,132	8,977
	Motijheel	2,007	5,717
	O. R. Nizam Road (Ctg.)	8,150	12,911
		67,895	**85,276**

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Premier Bank Securities Ltd.

Notes to the Financial Statements As at and for the year ended December 31, 2016

			Amount in Taka	
			2016	2015
11.2	**Cash at bank**			
	The Premier Bank Ltd. (Banani Branch)			
	STD Account No. 1026		(307,600)	(307,600)
	STD Account No. 2818		82,265	81,578
	STD Account No. 1358		637,131,816	382,944,280
	STD Account No. 2858		8,854,393	100,498,562
	Revenue Account No. 65001		7,975,497	92,935
	Revenue Account No. 2817		556,748	290,618
	The City Bank Ltd. (Banani Branch)			
	STD Account No. 5001		4,616,237	4,916,856
	The Bank Asia Ltd. (Paltan Branch)			
	STD Account No. 705		8,677	8,677
			658,918,033	**488,525,906**
12.	**SHARE CAPITAL**			
	Authorised Capital			
	100,000,000 Ordinary Shares of Tk. 10 each		**1,000,000,000**	**1,000,000,000**
	Issued, Subscribed and Paid Up Capital			
	50,000,000 Ordinary Shares of Tk. 10 each		**500,000,000**	**500,000,000**
	Name of Shareholders	No. of Shares		
	The Premier Bank Ltd.	49,998,000	499,980,000	499,980,000
	Mrs. Fauzia Rekza Banu	1,000	10,000	10,000
	Mrs. Eliza Rahman	1,000	10,000	10,000
		50,000,000	**500,000,000**	**500,000,000**
13.	**LONG TERM LOAN**			
	Borrowing from Premier Bank Limited		**500,000,000**	**500,000,000**
14.	**SHORT TERM LOAN FROM PBL**			
	Borrowing for Margin Loan paid to Clients		1,081,650,000	1,081,650,000
	Borrowing from Membership		615,768,000	393,000,000
			1,697,418,000	**1,474,650,000**
15.	**ACCOUNTS PAYABLE**			
	Payable to DSE		(1,856,995)	(2,161,290)
	Payable to CSE		5,620	5,628
	Payable to Leads Corporation		430,000	430,000
	Payable to Dhaka Com.		130,500	130,500
	Payable to Link 3		103,500	307,208
	Payable to Clients (Clients Deposit)		796,567,701	658,092,889
	Payable to CDBL		433,595	103,578
	Payable to Audit fees		107,500	100,000
	Payable to PBL Adv. Office rent-H.O.		1,430,000	1,430,000
	Payable to PBL Adv. Office rent-Kawran Bazar		74,504	-
	Payable to Utility Bil at ctg Branch		11,325	-
	Payable to Salary-Kalabagan		13,675	13,675
	Payable to Salary-Motijheel		11,914	11,914
			797,462,839	**658,464,102**

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Premier Bank Securities Ltd.

Notes to the Financial Statements As at and for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
16.	**LIABILITY FOR EXPENSES**		
	Provision for Interest on Borrowing	502,399,318	390,102,168
	Provision for Expenses	86,125	1,069,619
		502,485,443	**391,171,787**
17.	**PROVISION FOR INCOME TAX**		
	Opening balance	27,799,344	20,589,104
	Add: Addition during the year	7,949,313	8,043,095
		35,748,657	28,632,199
	Less: Payment During the Year	-	832,855
		35,748,657	**27,799,344**
18.	**OTHER LIABILITIES**		
	Opening balance	222,459,106	102,100,000
	Add: Interest on Suspense's Account	178,809,796	120,359,106
		401,268,902	**222,459,106**

Liabilities made (to suspense A/C) against interest income-margin loan which was charged on the clients bearing negative equity.

19.	**REVENUE**		
	Commission Income	28,352,124	28,458,988
	Account Opening Fees	80,800	177,600
	BO Maintenance Fees	2,396,000	2,508,600
	CDBL Income	1,027,780	920,175
		31,856,704	**32,065,363**
20.	**DIRECT EXPENSES**		
	Laga Charges	1,982,018	2,069,685
	CDBL Charges-CDS bill	1,491,052	1,506,107
	CDBL Charges-BO Maintenance bill	1,677,450	2,004,400
		5,150,520	**5,580,192**

Premier Bank Securities Ltd.

Notes to the Financial Statements As at and for the year ended December 31, 2016

		Amount in Taka	
		2016	2015
21.	**OPERATING EXPENSES**		
	Salary & Allowances	12,654,167	13,534,207
	Advertisement Expense	-	45,000
	Audit Fee	65,000	50,000
	Car Maintenance	368,724	368,724
	Casual Labour	847,262	1,003,926
	Conveyance	77,190	65,216
	DSE Monthly Expenses	8,382	12,562
	Electricity Bill	4,216,112	4,509,588
	Cheque Clearing Charge	3,620	3,190
	Festival Bonus	1,152,798	1,213,112
	Gas Bill	13,200	10,400
	Internet Bill	18,010	18,498
	Incentive Bonus	-	539,757
	Mobile Bill	114,078	139,085
	Network Connectivity Charge	826,792	1,139,295
	Office Expenses	305,765	318,214
	Office Maintenance	164,972	90,225
	Office Rent	112,621,524	80,235,025
	Journal & Periodicals	31,504	31,148
	PF Contribution by PBSL	191,445	192,123
	Postage & Courier	1,870	4,675
	Printing & Stationery	480,288	480,093
	Renewal & Registration	2,936,965	313,581
	Repair & Maintenance	-	20,000
	Legal & Professional Fees	53,500	5,200
	Stamp & Cartridge	2,010	-
	Telephone Bill	45,704	58,549
	Authorization Expense	1,000	-
	Tour & Travel	2,998	1,330
	Wasa Bill	297,000	326,843
	Depreciation	383,730	465,939
		137,885,610	**105,195,505**
22.	**OTHER INCOME**		
	Interest Income on-Margin Loan	211,238,151	239,995,471
	IPO Commission	133,815	97,542
	Service Charges	4,963,194	7,509,448
	Dividend Income	9,792,504	-
	Miscellaneous Income	64,680	153,300
	Interest Income on Bank Deposit	20,267,747	17,096,327
		246,460,091	**264,852,088**
23.	**FINANCE EXPENSES**		
	Bank Charges	63,343	92,515
	Interest Expenses on loan from PBL	112,297,150	165,401,590
		112,360,493	**165,494,105**
24.	**PROVISION FOR INCOME TAX**		
	Provision during the year	**7,949,313**	

AMARSTOCK

Premier Bank Securities Ltd.

Notes to the Financial Statements As at and for the year ended December 31, 2016

25. ALLOTMENT OF ORDINARY SHARES

(a) Investment in DSE Shares & TREC

As per the provision of the Exchange Demutualization Act, 2013 and in accordance with the Bangladesh Securities and Exchange Commission (BSEC) approved Demutualization Scheme, Dhaka Stock Exchange allotted 7,215,106 ordinary Shares of Taka 10 each and Trading Right Entitlement Certificate (TREC) in favor of the company against the membership of DSE. Out of the total 7,215,106 Shares DSE transferred and credited 2,886,042 shares directly to Company's BO Account (1294590050888175) and rest 4,329,064 shares were credited to the "Demutualization Blocked Account" maintained by the DSE.

(b) Investment in CSE Shares & TREC

As per the provision of the Exchange Demutualization Act, 2013 and in accordance with the Bangladesh Securities and Exchange Commission (BSEC) approved Demutualization Scheme, Chittagong Stock Exchange allotted 4,287,330 ordinary Shares of Taka 10 each and Trading Right Entitlement Certificate (TREC) in favor of the company against the membership of CSE. Out of the total 4,287,330 Shares CSE transferred and credited 1,714,932 shares directly to Company's BO Account (1204590050888175) and rest 2,572,398 shares were credited to the "Demutualization Blocked Account" maintained by the CSE.

26. EVENTS AFTER REPORTING PERIOD

(a) The Board of Directors of the company in it's meeting held on February 22, 2017 approved the financial statements of the company for the year ended December 31, 2016 and authorized the same for issue.

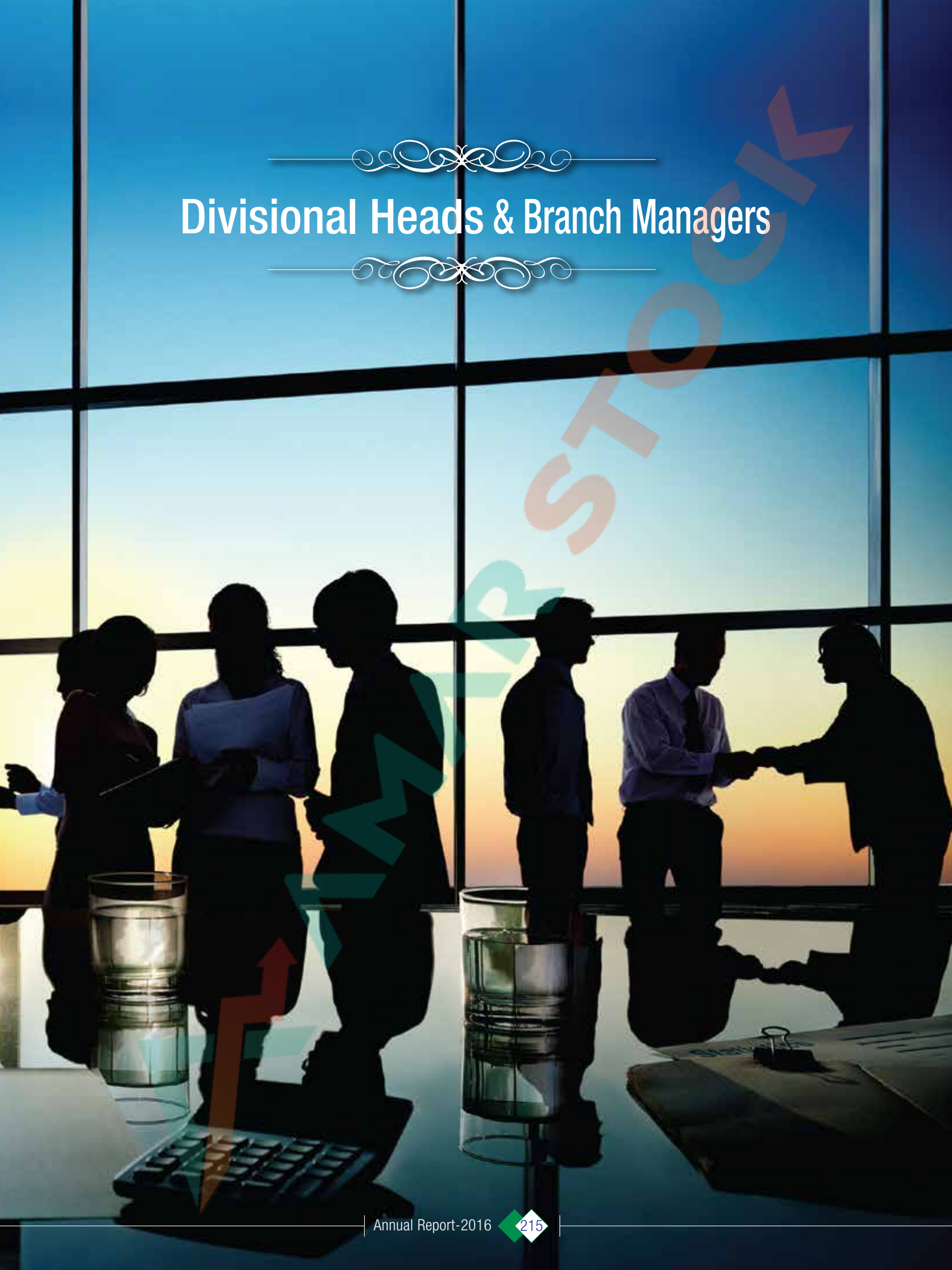
(b) There is no other significant event that has occurred between the date of financial position and the date when the financial statements were authorized for issue by the Board of Directors.

FOR PREMIER BANK SECURITIES LIMITED.

Chairman	Director	Managing Director and CEO

Place: Dhaka.
Dated: 22 February 2017

Divisional Heads & Branch Managers



Divisional & Departmental Heads

Name & Designation	Head/ Incharge	Division/Department
Mr. Syed Nowsher Ali, DMD	Head	General Services Division
Mr. Sami Karim, DMD (Law & Recovery)	Incharge	Human Resources Division
Mr. Mir Abdur Rahim, Chief Risk Officer	Head	Risk Management Division
Mr. Md. Abdul Hai, SEVP & CFO	Head	Financial Administration Division
Mr. Sahdat Hossain, SEVP	Head	CRM Division-1
Mr. Md. Mahbubul Alam Tayiab, SEVP	Head	Internal Control & Compliance Division
Mr. Md. Omar Faruque Bhuiyan, SEVP	Head	Card Division
Mr. Muhammad Ali Zaryab, SEVP	Head	CRM Division-2
Mr. A. Y. M. Naimul Islam, SEVP	Head	CRM Division-3
Mr. Mohammad Shamim Murshed, SEVP	Head	Retail Banking Division
Mr. Md. Shahnawaj Chowdhury, EVP & Deputy CAMLCO	Head	Operations Division
Mr. Md. Shamsul Huda, EVP	Head	SME CRM-1
Mr. Md. Fayezur Rahman Talukder, EVP	Head	Corporate Banking Division
Mr. Md. Anowar Hossain, SVP	Head	Board Audit Division
Mr. Mohammed Emtiaz Uddin, SVP	Head	SME Division
Mr. Mohammad Ashraf-ul Islam, SVP	Incharge	International Division
Mohammed Ratan Miah, VP	Incharge	Credit Administration Division
Mr. Md. Mashuqur Rahman, VP	Head	Information Technology Division
Mr. Md. Shamim Habib, VP	Head	SME CRM-2
Mr. A.K.M. Shahnur, VP	Head	Recovery Division
Mr. Md. Rafiqul Islam Khan, FVP	Head	Central Clearing Department
Mr. Javed Husain, FVP	Incharge	Service Quality Department
Mr. Muhammad Monowar Hossain, FVP	Head	SBIM & Analytics Department
Ms. Sadia Mobin Hannan, SAVP	Head	Learning & Talent Development Center
Mr. B.M. Shahrier Majumder, SAVP	Head	IT Project Management Department
Mr. Md. Mahbubur Rahman, SAVP	Head	Public Relationship Division
Syed Md. Hasib Reza, AVP	Head	Remittance Operations Department
Mr. Mohammad Hemayet Ullah, AVP	Head	Law Division
Mr. Mohammad Akram Hossain- FCS, JAVP & Company Secretary (Acting)	Incharge	Board Division
Mr. Kh. Golam Sarwar, JAVP	Incharge	IT Governance & Strategic Planning Department
Mr. Mohammad Shahadath Hossain, SEO	Incharge	Digital Banking Department
Mr. Md. Moazzim Hossain, EO	Incharge	Brand Marketing Department
Mr. Mohammad Khalilur Rahman, SO	Head	Share Department
Mr. Rajon Komer Datta, SO	Incharge	Treasury Division

Branch Managers

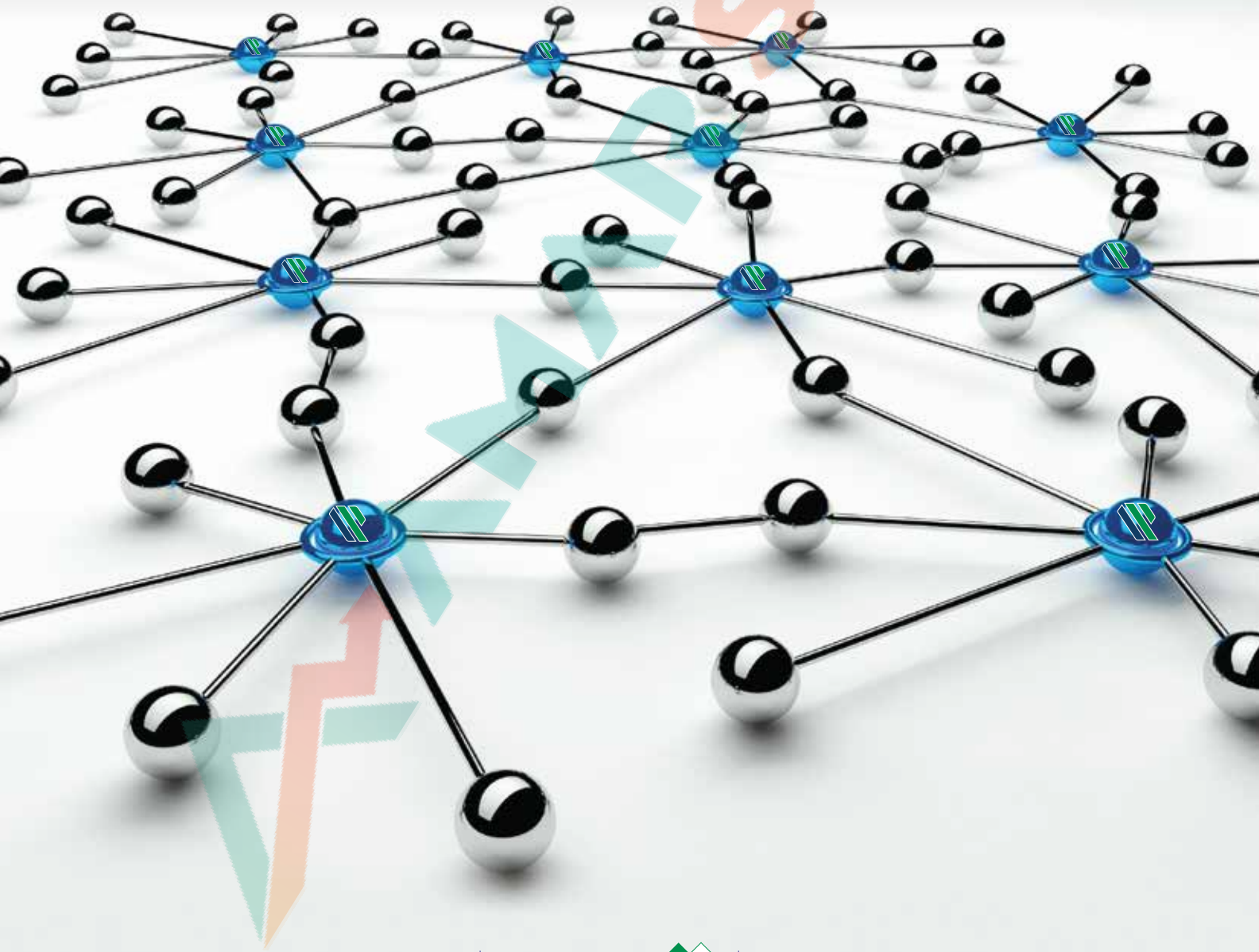
Name of the Branch	Present Incumbent
Banani Branch	Mr. Syed Nowsher Ali, DMD
Motijheel Branch	Mr. Shamsuddin Chowdhury, DMD
Gulshan Circle-2 Branch	Mr. Shah Alam, DMD
Agrabad Branch	Mr. Syed Nurul Kabir, SEVP
Gulshan Branch	Mr. Shahed Sekander, EVP
Narayangonj Branch	Mr. Md. Shahid Hassan Mallik, EVP
Uttara Branch	Mr. Md. Hasanul Hossain, EVP
Dilkusha Branch	Mr. Khondoker Fazle Haider, EVP
Banglabazar SME Branch	Mr. Md. Kamal Uddin, SVP
Bangshal Branch	Mr. Md. Robeuzzaman, SVP
Dhaka New Market Branch	Mr. Mohammad Zakir Hossain, SVP
Rampura Branch	Mr. Syed Shafqat Rabbi, SVP
Garib E Newaz Avenue Branch	Mr. Md. Zakirul Islam, SVP
Gulshan-Tejgaon Link Road	Mr. Chowdhury Nazmul Ahsan, SVP
Elephant Road Branch	Mr. Md. Abdul Baten Chowdhury, SVP
Kalabagan Branch	Mr. Md. Nur-A-Kaosar, SVP
Rajshahi Branch	Mr. Md. Shariful Islam, VP
Bhairab Bazar Branch	Mr. Alamgir Kabir, VP
Ashugonj Branch	Mr. Md. Shah Alam, VP
Dhaka EPZ Branch	Mr. Md. Akhterruzzaman, VP
Panthopath Branch	Mr. Abdul Kayum, VP
Dhanmondi Branch	Mr. Mohammad Fazlul Hoque, VP
Dilkusha Corporate Branch	Mr Abdul Mannan Khan, VP
Kawran Bazar Branch	Mr. Ezaz Wahid, VP
Pahartoli Branch	Mr. Tridib Kumar Barua, VP
Rokeya Saroni Branch	Mr. Md. Abul Hossain Chokder, VP
Banani SME Branch	Mr. A.S.M. Azizul Karim, VP
Mohakhali Branch	Mr. Rana Abdullah Al Mahmud Absar, VP
Madhabdi Branch	Mr. Sikder Mozammel Hoque, FVP
Nawabpur Branch	Mr. Md. Mohammad Sohrabuddin, FVP
Tongi Branch	Mr. Abdullah Al Mahmud, FVP
OR Nizam Road Branch	Mr. Md. Nowshad Ali, FVP
Sirajgonj SME Branch	Mr. Md. Mibsum Hossain Chowdhury, FVP
Bhulta Branch	Mr. Masud Alam Khan, FVP
Shaymoli Branch	Mr. Md. Tipu Sultan Khan, FVP
Mymensing Branch	Mr. A. K. M. Lutfur Rahman, FVP
Khatungonj Branch	Mr. Md. Nurul Absar, FVP
Kawran Bazar SME Branch	Mr. Zulfiker Rahman Chowdhury, FVP
Chowk Bazar Branch	Mr. Mohammed Shahjahan, FVP
Imamgonj Branch	Mr. Mohammad Fakhrul Islam, FVP
Jubilee Road Branch	Mr. Imran Sadique, SAVP
Askona Branch	Mr. Md. Abdul Motallib, SAVP
Baridhara Branch	Mr. Mohammad Abul Kalam Azad, SAVP
Barisal Branch	Mr. Md. Nizamul Islam, SAVP
Comilla Branch	Md. Mahbubul Islam Chowdhury, SAVP
Kodomtoli Branch	Mr. Mohammad Erfan Uddin, SAVP
Madanpur Branch	Mr. Mohammad Humayun Kabir Chowdhury, SAVP
Kakrail Branch	Mr. Anisur Rahman, SAVP
Matuail Branch	Mr. Md. Nasir Uddin, SAVP
Konabari Branch	Mr. Shah Md. Wosiuddin, SAVP

Branch Managers

Name of the Branch	Present Incumbent
Satarkol Branch	Mr. Hassan Mahmud Tariq, SAVP
Feni Branch	Mr. Md. Ibrahim Hossain Bhuiyan, SAVP
Gulshan Link Road Branch	Mr. D.M. Rafiqul Islam, SAVP
Jessore Branch	Mr. Md. Hasan Zahid, SAVP
Zinzira Branch	Mr. Mohammad Sirajul Islam, SAVP
Dhanmondi Satmasjid Road	Mr. Mohammad Mosharof Hossain, SAVP
Nazirhat Branch	Mr. Subrata Kumar Barua, SAVP
Ambarkhana Branch	Mr. A. M. M. Nizamuddoula Khan, AVP
Kalibari Bazar Branch	Mr. Mohammed Golam Mawla, AVP
Keranigonj Branch	Mr. Shajedul Islam, AVP
Mirpur Section-1 Branch	Mr. Faisal Mahmud, AVP
Mohammadpur SME Branch	Mr. Md. Abdur Rahim, AVP
Faridpur Branch	Mr. Md. Khaled Imran, AVP
Donia SME Branch	Mr. Md. Abdul Hannan, AVP
Meghna Ghat Branch	Mr. Md. Mahadi Hasan Sarker, AVP
Pagla Branch	Mr. Md. Yousuf Patwary, AVP
Tungipara Branch	Mr. Mohammad Habibur Rahman, AVP
Hemayetpur Branch	Mr. Dedar Hossain Rubel, AVP
Bogra Branch	Mr. Saleh Abdur Rahim, AVP
Munshigonj Branch	Mr. Mohammad Shah Alam, AVP
Ati Bazar Branch	Mr. Shajjad Ahmed Chowdhury, AVP (Incharge)
Rangpur Branch	Mr. Md. Rabiul Alam Sarker, AVP (Incharge)
Bashundhara Branch	Mr. Md. Tarek Ahmed, JAVP
Danga Branch	Mr. Mohsin Miah, JAVP
Savar Bazar Branch	Mr. Mohammad Moinul Islam Mridha, JAVP
Ashulia Branch	Mr. M. Morshed Khan, JAVP
Bashgari Branch	Mr. Md. Kawsar Al-Mamun, JAVP
Shantirhat Branch	Mr. A.F.M Arif, JAVP
Mawna Branch	Mr. Md. Babul Akter, JAVP
Tangail Branch	Md. Hasanur Rahman, JAVP
Baghabarighat Branch	Md. Hafizur Rahman, JAVP
Board Bazar Branch	Mr. Md. Shofiqul Islam, SEO
Mouchak SME Branch	Mr. Md. Amran Hossain, SEO
B. Baria SME Branch	Mr. Syed Minhajul Sharif, SEO
Cox s Bazar SME Branch	Mr. Ahasan Mahmood, SEO
Pallabi Branch	Mr. Md. Shahidur Rahman, SEO
Naogaon Branch	Mr. Md. Emran Mehedi, SEO
Narsingdi Branch	Mr. Md. Nizam Uddin, SEO
Shyamgonj Branch	Mr. Mohammad Forhad Iftekhar, SEO
Borogola Branch	Mr. Md. Julfiker Ali, SEO
Chowmuhani Branch	Mr. Abu Bakar Siddique, SEO (Incharge)
Khulna Branch	Mr. Sattyendra Nath Das, SEO (Incharge)
Chittagong EPZ Branch	~~Ms.~~ Md. Saiful Azam, SEO (Incharge)
Sylhet Branch	Mr. Habibur Rahaman, EO
Joydebpur Branch	Mr. Mohammad Shafiqur Rahman, EO (Incharge)
Moulavi Bazar Branch	Mr. Bimolendu Choudhury, EO (Incharge)
Elenga Branch	Mr. Md. Nazmur Rahman, EO (Incharge)
Kapasia Branch	Mr. Md. Khurshed Alam Chakder, EO (Incharge)
Bhaluka Branch	Mr. Mohammad Abdulla Al Mamun, EO (Incharge)

Branch Network

The Premier Bank Limited & Premier Bank Securities Ltd.



AMARSTOCK

Dhaka City Branches

Askona Branch (148)
Hazi Kamor Uddin Tower
27, (1st Floor East Side)
Askona, Dhokinkhan, Dhaka-1230.
Tel: 8953073, 8953014

Ati Bazar Branch (175)
Jane Alam Market (1st floor),
Mouza: Ati Bazar, Union: Shatta
Thana: Keranigonj, Dhaka.
Mobile: 01755599965

Banani Branch (104) $ E
Iqbal Centre, (2nd Floor)
42 Kemal Ataturk Avenue
Banani, Dhaka-1213.
Tel: 9820844-8, 9820888

Bangshal Branch (119) $
70, Shahid Syed Nazrul Islam Sarani,
(1st floor), Bangshal, Dhaka.
Tel: 9565738, 9565684, 7161986

Baridhara Branch (169)
House no.-06 (Gr. & 1st floor),
Road no.-2/B, Block-J, Baridhara, Dhaka
Mobile: 01755558834, 9841623-5

Bashundhara Branch (155)
Plot # 189 (Ground Floor) Block-B
Bashundhara Residencial Area
Main Road, Dhaka.
Tel: 8402534

Dhaka New Market Branch (160)
New Market City Complex" (1st Floor)
44/1, Rahim Square, New Market, Dhaka.
Tel: 9634922-3

Dhanmondi Branch (110) $ E
House # 84, Road # 7/A,
Dhanmondi, Dhaka -1209.
Tel: 9145186, 9143081

Dhanmondi Satmasjid Road Branch (162)
Bikalpa Tower (1st Floor), House # 74,
Road # 5/A, Satmasjid Road,
(near Zigatola Bus stand)
Dhanmondi, Dhaka.
Tel: 9674915, 9677397

Dilkusha Branch (101) $ E
44, Dilkusha C/A, Dhaka-1000.
Tel: 9552328, 9552303, 9569180

Dilkusha Corporate Branch (152) $
Moon Mansion (Phoenix Bhaban)
12, Dilkusha C/A, Dhaka.
Tel: 7122415, 7110834, 7110341

Elephant Road Branch (114) $ E
248, Elephant Road, Katabon Mor
1st Floor, Dhaka-1205.
Tel: 58611883, 58616803

Garib E Newaz Avenue Branch (166)
Plot # 32, Garib E Newaz Avenue
Sector-11, Uttara, Dhaka.
Tel: 8991402, 8991558

Gulshan Branch (102) $ E
78, Gulshan Avenue, Dhaka-1212.
Tel: 9882781, 9890391, 9862609

Gulshan Circle-2 Branch (149) $
Doreen Tower, Level-3
6-A, North Avenue, C/A
Gulshan-2, Dhaka.
Tel: 8831732, 8831701

Gulshan Link Road Branch (168)
House no. Ga 82 & 90/1, (Ground Floor),
Gulshan Link Road, Dhaka.
Tel: 9841795-6

Gulshan-Tejgaon Link Road Branch (178)
SPL-Western Tower, Plot-186,
Bir Uttam Shawkat Ali Sharak,
Gulshan-Tejgaon Link Road,
Tejgaon Industrial Area, Dhaka
Mobile: 01985552824, 8878175

Imamgonj Branch (106) $ E
75, Mitford Road, Imamgonj, Dhaka.
Tel: 7342055, 7317752

Kakrail Branch (124)
46/A, VIP Road (1st Floor)
Kakrail, Dhaka-1000.
Tel: 9344286, 9344628

Kalabagan Branch (134)
2, Mirpur Road, Sultana Tower
(1st floor), Kalabagan, Dhaka.
Tel: 8141604,8141304

Kawran Bazar Branch (107) $ E
BTMC Bhaban, (North East Side)
7-9 Kawran Bazar, Dhaka-1205.
Tel: 9121485, 9139657, 9133645

Matuail Branch (159)
Purbani Plaza (1st Floor)
House # 06, Block-A
Road- Para-dogair, Konapara,
Union: Matuail, Demra, Dhaka.
Tel: 7559756, 7559752

Mirpur Section-1 Branch (179)
Maa Plaza (1st Floor), Plot- C/2,
Road No-1, Section-1, Mirpur, Dhaka
Mobile: 01985552822

Mohakhali Branch (116) $
(Islamic Banking Branch)
99 Mohakhali C/A, (Ground Floor)
Dhaka-1212. Tel: 9853503, 9858118

Motijheel Branch (108) $ E
81, Motijheel C/A, Dhaka-1000.
Tel: 9571113-4, 9557656

Nawabpur Road Branch (139)
243-244, Nawabpur Road (1st Floor)
Ward No-7, Kotwali, Dhaka.
Tel : 7162155, 9556647

Panthapath Branch (144)
Envoy Tower (1st Floor)
18/E, Panthapath, Dhaka
Tel: 9103498

Pallabi Branch
Midtown Shopping Mall, Plot- 22,
Main Road, Section-7, Pallabi, Mirpur, Dhaka.
Tel: 9033531-32

Rampura Branch (136)
389/B, West Rampura, Agrani
Midtown Complex, (1st floor), Dhaka.
Tel: 9352313, 9343999

Rokeya Sarani Branch (129)
Oriental Arabian Tower (Ground & 1st Floor)
849/3 Shewrapara, Rokeya Sarani,
Mirpur, Dhaka.
Tel : 8061371-2, 8601279

Satarkul Branch (165)
House # 24, Satarkul Road
Union: Satarkul, Ward # 09, Badda, Dhaka.
Tel: 9857761, 9857748

Shyamoli Branch (150)
Shyamoli Cinema Complex (1st Floor),
23/8-B, 8-C, Shyamoli, Mirpur Road, Dhaka.
Tel: 9133394-5

Uttara Branch (112) $ E
House # 41, Road # 7, Sector # 4
Uttara, Dhaka.
Tel: 8933038, 58956435

AAMAR STOCK

Outside of Dhaka City Branches

Agrabad Branch (103) S E
Al- Islam Chamber, (Ground Floor)
91, Agrabad C/A, Chittagong.
Tel: 031-728256, 717204

Ambarkhana Branch (143)
Sylhet City Corporation
Holding No. 1163, Central Plaza (1st floor)
Ambarkhana, Sylhet.
Tel: 0821-715437, 715452

Ashugonj Branch (105)
Station Road, Ashugonj, Brahmanbaria.
Tel: 0852-874448

Ashulia Branch (164)
Hiron Tower (1st Floor), Unique Bus Stand
Jamgara, Gazirchat, Union-Dhamshona
Ashulia, Savar, Dhaka. Tel: 01715400075

Barisal Branch (118) E
54 Sadar Road, Barisal.
Tel: 0431-63102-4

Bashgari Branch (181)
Z. Rahman Premier Bank School & College
Mouza: Bashgari, Union: Gozariya
Bhairab, Kishoregonj
Mobile: 01985552844

Bhaghabarighat Branch (187)
Milk Vita Market Bhaban, Bhaghabari,
Potazia, Shahzadpur, Sirajgonj
Tel: 01713444622, 01929911820, 0752764056

Bhairab Bazar Branch (122) E
Municipality Holding # 129 (Old)
172 (New) East Kalibari Road
Bhairab Bazar, Kishoregonj.
Tel: 09424-71122

Bhaluka Branch (156)
Holding No. 69 (1st Floor), Dhaka Mymenshingh Road
New Bus Stand, Bhaluka, Mymenshingh
Tel: 0902256195-6

Bhulta Branch (138)
Noor Mansion (1st floor), Golakandail
Bhulta, Rupgonj, Narayangonj.
Mobile: 01730002669, 01730781854

Board Bazar Branch (146)
Board Bazar, Joydebpur, Gazipur
Tel: 9292260, 9292261

Bogra Branch (133)
Holding No. 83/86, Ward No. 7
Sherpur Road, Bogra. Tel: 051-78748-9

Chowkbazar Branch (176)
"K. B. Plaza" (1st Floor), Holding # 172/232,
Golzar More, Chawteshary Road,
Chowkbazar, Chittagong.
Mobile: 031-2851071-2

Chittagong EPZ Branch (167)
"Grand Biz" (1st floor), Holding No. 1685/A, Airport Road
CEPZ Circle, Chittagong EPZ, Chittagong-4223.
Tel: 031-742061, 742067

Comilla Branch (137)
Salam Builders (1st floor), Mogultolly
Sadar Upozila, P.S. Kotwali,
Dist. Comilla.Tel. 081-61972

Danga Branch (161)
Danga Bazar, (1st Floor), Union: Danga
Upazila: Palash, District: Narsinghdi.
Tel: 01755608396

Dhaka EPZ Branch (115) E
Hashem Plaza (1st Floor)
DEPZ Gate, Ganakbari,
Savar, Dhaka. Tel: 7790108-9

Elenga Branch (172)
Molla Bhaban (1st floor)
Holding # 1390, Old Bhuapur Road
Elenga Bus Stand, Elenga, Kalihati, Tangail
Mobile: 01755558825

Faridpur Branch (180)
Karim Chamber, 83/1, Mujib Sarak,
Ward No-4, Faridpur Pouroshova,
District- Faridpur.
Mobile: 01985552825

Feni Branch (142)
933 (1st Floor), S.S.K. Road, Feni.
Tel: 0331-73107-8

Hemayetpur Branch (184)
Madani Supermarket, Dhaka-Aricha
Highway, Hemayetpur, Union: Tetuljhora
Upzila: Savar, District- Dhaka.
Tel: 01985551861

Jessore Branch (145)
29/A, R.N. Road, Jessore.
Tel: 0421-60101-2

Jubilee Road Branch (147)
J.K. Tower (1st Floor), 14, K.C. Dey Road
Jubilee Road, Anderkillah, Chittagong.
Tel: 031-628241, 628242

Joydebpur Branch (121)
Islam Plaza, C.S-188 Mouza-Atpara,
JL-39, Chandana Chowrasta,
Joydebpur, Gazipur, Tel: 9261836-7

Kalibari Bazar Branch (174)
Kalibari Adarsha Bazar (1st floor),
Dhuptara Union, Araihazar
Narayangonj.
Mobile: 01755554467, 01730052080

Kapasia Branch (177)
Kapasia Plaza (1st Floor)
Kapasia Bazar, Main Road,
Union- Kapasia, Upzila- Kapasia
District- Gazipur. Mobile: 01985552823
Tel: 06824-51188-9

Khatungonj Branch (111) S E
Nobi Super Market (1st Floor)
232 Khatungonj, Chittagong.
Tel: 031-618259, 639523

Khulna Branch (113) S E
141, Sir Iqbal Road, Khulna.
Tel: 041-810253-4

Kodomtoli Branch (153)
Rafique Plaza (1st Floor)
1151, D.T. Road, Kodomtoli, Chittagong.
Tel: 031-2524409-13

Konabari Branch (135)
Plot#A-138, (1st floor), BSCIC, I / E,
Konabari, Nilnagar, Gazipur. Tel: 9297886-7

Madanpur Branch (157)
Madanpur Shopping Centre
(1st Floor) Madanpur, Bandar, Narayangonj.
Tel: 01833147980, 01715-449707

Madhabdi Branch (170)
Nannu Latif Tower (1st & 2nd flr.)
Holding # 215/216, Police Fari Road,
Madhabdi, Narsingdi.
Tel: 9446033-4

Meghnaghat Branch (109)
New Town Commercial Complex
(1st Floor) Meghnaghat, Sonargaon,
Narayangonj. Tel: 01819-249836, 01819276647

Moulovi Bazar Branch (125)
855/6 Saleh Tower (1st Floor)
Syed Mujtaba Ali Road
(Old Hospital Road), Moulovi Bazar.
Tel: 0861-62880-1

Munshigonj Branch (158)
A.K. Chowdhury Bhaban
(1st Floor), Sadar Road, Munshigonj.
Tel: 7620751-2

Mymensingh Branch (131)
Holding# 29, Chotto Bazar
(1st & 2nd floor), Kotwali, Mymensingh.
Tel : 091-62136, 64164,64174

Mawna Branch (183)
Kitab Ali Plaza, Mawna Chowrasta
Union: Telihati, Upzila: Sreepur
District- Gazipur
Mobile: 01985551856

Naogaon Branch (171)
Ayan Mulla Tower" (1st floor),
Holding # 3352,Old Bus Stand Road
Naogaon. Mobile: 0741-81343-4

Narayangonj Branch (120) S
Al Joynal Plaza 56, S.M. Maleh Road,
Tan Bazar, Narayangonj.
Tel: 7648618, 7648513-14

Narsingdi Branch (154)
Holding # 10, (1st Floor)
CNB Road, Narsingdi. Tel: 9452237-8

Nazirhat Branch (163)
Sajib Plaza (1st Floor)
Nazirhat Bazar, Fatikchhari, Chittagong.
Tel: 01819956638

PAID STOCK

O.R. Nizam Road Branch (123) (S) (E)
Premier Bank Building, (1st Floor),
721, CDA Avenue, Nasirabad, Chittagong.
Tel: 031 2852434-7

Pagla Branch (141)
Al-Haj Afsar Karim Bhaban, (1st Floor)
D.N. Road, Pagla, Narayangonj.
Tel: 7682982-3

Pahartoli Branch (132)
Alonker Shoping Complex
(1st & 2nd Floor), CDA Plot # P-7,
Fouzdarhat I/A, Alonker More,
Pahartoli, Chittagong.
Tel: 031-2772514, 031-2772515-17

Rajshahi Branch (128)
M.M. Plaza (1st Floor)
Holding # 222, Ward # 22, Kumarpara
Old Natore Road, Shaheb Bazar, Rajshahi.
Tel: 0721-773408-9

Bangla Bazar Branch (SME) (502)
42, Bangla Bazar (Ground Floor)
Ward No-73, Sutrapur, Shodorghat,
Dhaka. Tel: 9515732

Borogola Branch (SME) (506)
Holding no. 370-406 (Ground Floor)
Borogola, Rangpur Road, Bogra.
Tel: 051-66955

Brahmanbaria Branch (SME) (507)
37/34 (1st Floor), Sarak Bazar Road
Brahmanbaria.
Tel: 0851-61510-11

Chowmuhuni Branch (SME) (509)
Rupsha Complex (1st floor)
Chowmuhuni, Nowakhali.
Tel: 0321-56567

Rangpur Branch (140)
House # 286 (1st Floor), Station Road
Gupta Para, Rangpur.
Tel: 0521-63712

Savar Branch (130)
Savar New Market, (Ground Floor)
Savar Bazar Bus Stand
Dhaka- Aricha Highway, Savar, Dhaka.
Tel : 7743753-4

Shyamgonj Bazar Branch (173)
Shyamgonj Jame Masjid Market (1st floor),
Shyamgonj Bazar, Mailakanda Union,
Gouripur, Mymensingh.
Mobile: 01755554465

Sylhet Branch (117) (E)
(Islami Banking Branch)
Plot # 1835/1836, Laldighirpar, Sylhet.
Tel: 0821-724197-8

Shantirhat Branch (182)
Gausia Kabir Market
(1st Floor), Shantirhat Bazar
Union: Pomra, Thana: Rangunia
District: Chittagong
Tel: 01985552845

Cox's Bazar Branch (SME) (512)
Soikat Tower (1st Floor), 634, Main Road
East Bazarghata, Cox's Bazar.
Tel: 0341-52467-8

Donia Branch (SME) (508)
Akand Villa, 1050, Nayapara, Donia
Dhaka.
Tel: 7544116, 7544093

Kawran Bazar Branch (SME) (501)
Progoti RPR Centre (Ground Floor),
20-21, Kawran Bazar, Dhaka.
Tel: 8189404

Keranigonj Branch (SME) (510)
Sony Tower (1st Floor), Aganagor
Keranigonj, Dhaka.
Tel: 7764010

Tangail Branch (151)
Tangail Pouroshova Bhaban
Ground Floor
Zilla Sadar Road, Tangail.
Tel: 0921-62342, 62054

Tongi Branch (126)
Kazi Market (1st Floor)
175 Mymensingh Road,
Tongi, Gazipur.
Tel: 9815756-7

Tungipara Branch (185)
Sheikh Lipu Complex (Ground floor)
Holding # 168, Tungipara Mazar Road,
Paurashava/Thana: Tungipara
District: Gopalgonj
Tel: 01730000491

Zinzira Branch (127)
Haji Nannu Bepari Mansion
(1st Floor)(2nd Buriganga Bridge Road),
Zinzira, Keraniganj, Dhaka
Tel: 7761707-8

Banani Branch (SME) (505)
"Chandi Wala Mansion" (1st Floor),
House No. 32, Road no. 11, Banani, Dhaka.
Tel: 0255042085, 0255042086

Mohammadpur Branch (SME) (504)
1/4 (1st Floor), Block-E, Shat Mosjid Road,
Mohammadpur Bus Stand,
Ward No.46, Mohammadpur
Dhaka. Tel: 9101929

Mouchak Branch (SME) (503)
Cosmos Center, 69/1 New Circular Road
Mouchak Mor
Malibagh, Dhaka. Tel: 8332820

Sirajgonj Branch (SME) (511)
AB Super Market(1st Floor)
923/1, 923/2, S.S Road, Sirajgonj.
Tel: 0751-65006-7

(S) Authorized Dealer Branch

(E) Evening Banking Branch

Branches of Premier Bank Securities Ltd.

Banani Brokerage House
Iqbal Centre (12th Floor)
42 Kemal Ataturk Avenue
Banani, Dhaka-1213.
Tel: 9887581-4, 01713-190890
Fax: 9820806

Extended Head Office Gulshan
Premier Square (2nd floor)
Plot#78, Gulshan Avenue, Dhaka-1213
Tel: 8833453, 01818278946

Kakrail Brokerage House
46/A, VIP Road (2nd Floor)
Kakrail, Dhaka-1000
Tel: 01816609221

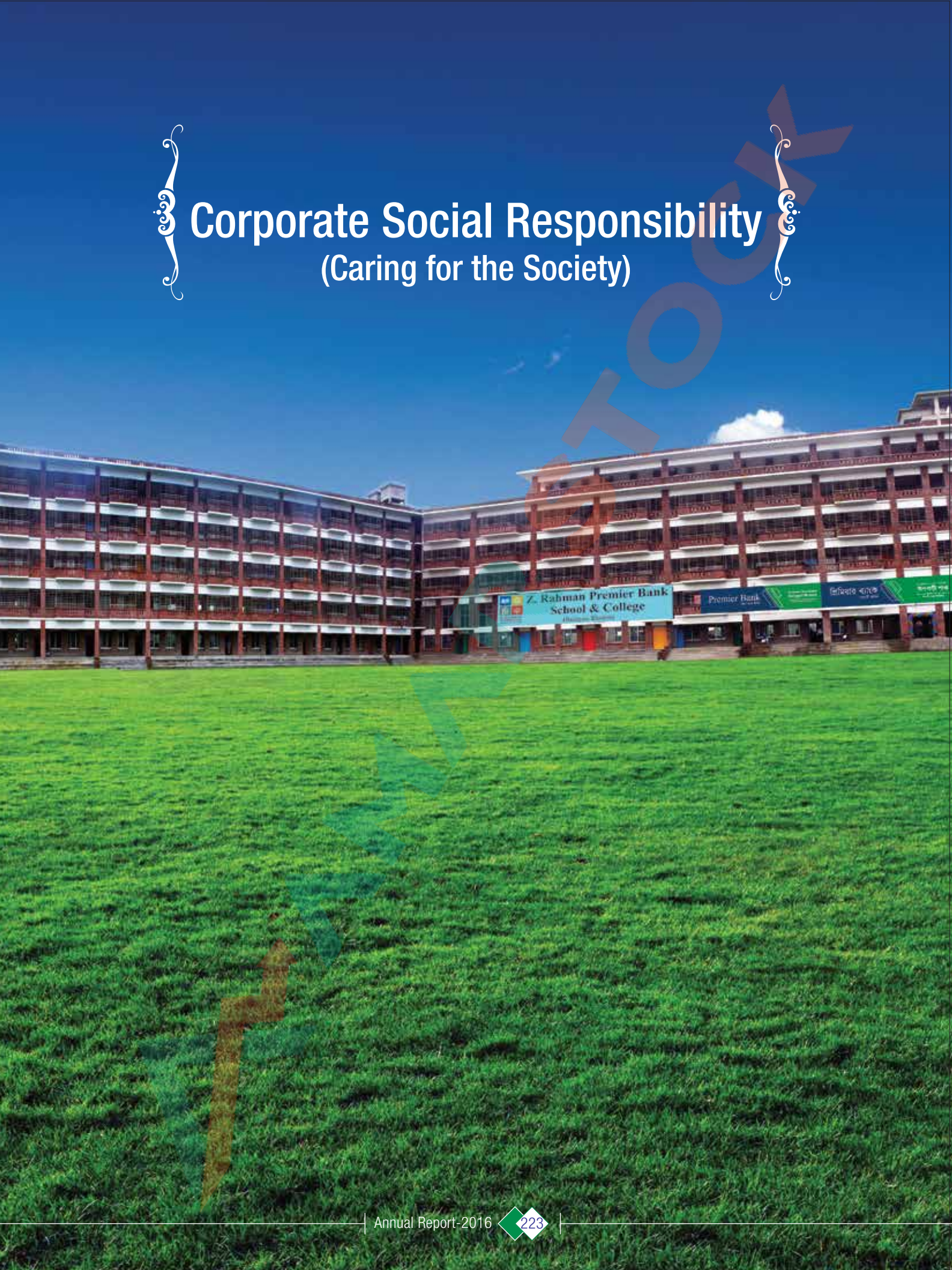
Kalabagan Brokerage House
Sultana Tower (1st Floor)
2, Mirpur Road Kalabagan,
Dhaka-1205
Tel: 9123220, 01911848241

Kawran Bazar Brokerage House
Progoti RPR Centre (Ground Floor)
20-21, Kawran Bazar, Dhaka-1215
Tel: 8189501-02, 01614575744

Motijheel Brokerage House
Banglar Bani Bhaban (1st Floor)
81, Motijheel C/A, Dhaka-1000
Tel: 9571113-14, 01710876930

O.R. Nizam Road Brokerage House
Premier Bank Building (3rd floor)
721, CDA Avenue, Nasirabad Chittagong
Tel: 031-2867393-4, 01819631940

Corporate Social Responsibility
(Caring for the Society)



Corporate Social Responsibilities

Corporate social responsibility (CSR) differs from place to place, industry to industry and over time. We are a bank that works hard to help our customers and communities to thrive. When they succeed, so do we. We have demonstrated that belief throughout our 16 years history of providing for our customers, employing a strong and diverse workforce, and helping our communities to find solutions for social, economic, and environmental issues.

Corporate Social Responsibility (CSR) has permeated management practice and theory up to a point where CSR can be referred to as the latest management fad.

As an organization, we've certainly changed over the past 17 years, but our commitment to social responsibility and corporate citizenship has not faltered; in fact, it's only strengthened. It is part of our Vision & Values and it's how we do business every day.

The Premier Bank since its inception in 1999 had adopted the policy of contributing to the social cause. It has been continuing its effort during the last 17 years as a pioneer in the banking sector. Be it education, charity, games & sports, environment, science, health care or talent development, The Bank's social commitment was felt everywhere.

The Premier Bank Ltd. approaches corporate social responsibility in five discerning dimensions:

- Economic responsibility - to earn profit for owners
- Legal responsibility - to comply with the law (society's codification of right and wrong)
- Ethical responsibility - not acting just for profit but doing what is right, just and fair
- Voluntary and philanthropic - promoting human welfare and goodwill
- Being a good corporate citizen - contributing to the community and the quality of life

Economic responsibility - to earn profit for owners

We want to create more values for our shareholders with a good return on their investment and are committed to protect their long long-term interest. We are aware to maintain our financials and ratios strong and better than industry standard. Our dividend history gives an account of our commitment to our shareholders. We have paid striking stock dividend during the last several years. Amidst challenging scenario in 2016, we are pleased to announce 10% cash dividend and 2% stock dividend. To ensure sound & steady growth, the Bank is intending to explore unexplored opportunities and well set to seize every opportunity in the coming years.

Legal responsibility - to comply with the laws, rules and regulations:

We want to be the model Bank of compliance that is respected and adored by our Regulators and by our peers in the banking sector. The Bank complies with all regulatory requirements in all its operations. Bank conducts its business within a well-framed control supported by bundle of policy statements, written procedures & manuals. The Bank ensure Corporate Governance practices at all levels which enables it to establish professionalism together with trust and confidence among the interested parties, builds capacity to operate business efficiency and creates a congenial working environment inevitable to meet the challenges of the present competitive business arena. Financial information is prepared as per financial accounting policies in line with the International Financial Reporting Standard and best financial reporting practices in the country. Public disclosure policy of material information has been adopted in accordance with the requirement as set out in legislation and in the rules and regulations of SEC, DSE and other applicable laws. Centralized Core Banking Software has been adopted to ensure strong risk management framework and better internal control. Any malpractice, misconduct, fraud and unethical behavior are seriously dealt with a clear adherence to laws, rules and regulations.

Ethical responsibility - not acting just for profit but doing what is right, just and fair

We want to ensure high level of transparency and accountability in all our business transactions. Ethical responsibility at every stage is significant to carry out our duties. Our solemn promise is to transact banking business in a confidential & professional manner. We respect the views and opinions of others; their dignity. We seek mutual benefit in all human transactions.

Being a good corporate citizen: contributing to the community and the quality of life

The Premier Bank Ltd. does not believe in making profit for itself only. Our goal is to build the nation while we make profit through banking business. We believe that instead of just being a nation that buying what is made overseas, we can make things in Bangladesh, we can make best financial products and sell them around the globe. We are striving to elevate the quality of life by making effective contribution to national development. The Bank deducts income tax, VAT and excise duty at source to deposit in the government revenue fund. We are going green to protect our planet from environmental hazards. We are eager to inspire eco-friendly investment. We have created congenial atmosphere where people are happy and satisfied to work and can build a banking relationship with utmost confidence. It is a privilege to create a perpetual bond among the members of Premier Bank family by a comprehensive exposure to personal interaction and introduction. We care for the feelings, needs and experience of the society and share our interests equally. We try hard to ensure a better society and a more prosperous Bangladesh.

Voluntary and philanthropic

In 2016, we contributed Taka 118.45 million through our donations and charities program, primarily directed towards health care, social welfare, supporting educational institutions, research studies, sports development to ensure that the less privileged among us are put on the path to a more secure future.

Distribution of warm clothes among the winter hit poor people

Bank always stands beside the distressed people to wipe up their wailing tears. Premier Bank distributed warm clothes worth Tk. 92.00 million among the poor people in the country to assuage their sufferings from cold wave in winter - 2016.

Contribution in disaster management

- The Bank extended a donation for Tk. 22.50 million to Prime Minister Relief Fund.
- Donated Tk. 0.53 million for victims of KORAYL SLUM

Contribution for construction/renovation of Mosque, Madrasa, Mondir and other religious programs

- Tk. 500,000.00 to Dayarampur Bazar Durga Mondir
- Tk. 50,000.00 to Bangladesh Madrasah Teachers Association for Fatehai e Eazdtheham Program
- Tk. 50,000.00 to Bangladesh Jamiatul Mudarreseen for Fatehai e Eazdtheham Program

Education support programs

Taking education as a tool for social change, The Premier Bank has continued funding educational program that enhance the leadership and career development skills. During the year 2016 the Bank provided financial support to the following educational institutes:

- Tk. 500,000.00 to Sylhet Cadet College (Old Cadet Association)
- Tk. 100,000.00 to Velayet Hossain Bahumukhi Uchcha Bidyalay
- Tk.145,000.00 for school bags to school going children of former enclaves areas
- Tk. 40,000 to Lake Circus Girls High School, Dhaka for multimedia projector

Donation on account of miscellaneous purposes

- Tk. 600,000.00 to Mrs. Syeda Siddika wife of Late Syed Ahsan Habib, Ex-EVP
- Tk. 480,000.00 to Ms Sonia Hassan wife of Shahed Major Mahmud Hassan [BDR Mutiny Victim]
- Tk. 250,000.00 to Mrs. Nusrat jahan wife of Sayed Rana Moostafa editor of Arthokotha
- Tk. 200,000.00 to Mr. Mehedi Iqbal, SEO
- Tk. 100,000.00 to the family of late Mr. Md. Salauddin Khan, Ex- Officer In Charge Of Banani Police Station
- Tk. 100,000.00 to Mr. Mojibur Rahman, Attendant
- Tk. 100,000.00 to Mr. Kamrul Ahsan
- Tk. 64,000.00 for hospitalization bill of Late Mr. Zakatullah Ziku, JO
- Tk. 50,000.00 to Mr.Rajesh Alexander D-Crruze, JAVP
- Tk. 50,000.00 to Mr. Mokbul Hossain



Honorable Chairman of The Premier Bank Limited Dr. H.B.M. Iqbal is handing over sample of blankets to the Honorable Prime Minister, Sheikh Hasina as donation to the PM's Relief Fund for the poor and distress peoples under CSR at a function at Prime Minister Office on 8th December, 2016. Sponsor Director of The Premier Bank Ltd. Mr. B.H. Haroon, MP was also present.



Honorable Chairman of The Premier Bank Limited Dr. H.B.M. Iqbal is handing over a Cheque for Tk. 75 Lacs to the Honorable Prime Minister, Sheikh Hasina as a donation to the PM's Relief Fund to help flood affected peoples of the Country at a function at Gonobhaban. Vice Chairman of the Bank, Mr. Mohammad Imran Iqbal was also present in the Program.



Honorable Chairman of The Premier Bank Limited Dr. H.B.M. Iqbal is handing over Tin Sheets at Karail Bosti – a slum area in Dhaka City where house of the poor and distress people were affected by fire.



Honorable Chairman of The Premier Bank Limited Dr. H.B.M. Iqbal is handing over Blanket at Karail Bosti – a slum area in Dhaka City where house of the poor and distress people were affected by fire.



Products & Services

'Service First' is our motto. Our goal is to be the most caring and customer-friendly provider of financial services creating opportunities for more people in more places. Premier Bank always undertakes a continuous mission to develop new and improved services for its valued customers. A brief sketch of some of our popular products & services are given below:

Retail Banking Products

Premier Esteem Savers: Premier Esteem Savers is a savings account that will offer the most attractive benefits, flexibilities and other values to the top income level customers than any other savings account offered by the Premier Bank yet.

Premier Excel Savers: Premier Excel Savers is a savings account that will offer the second most attractive benefits, flexibilities and other values to the upper mid to top income level customers than any other savings account except "Premier Esteem Savers" offered by the Premier Bank.

Premier Payroll Account: Premier Payroll Account is a benefit-rich savings account in Taka for salaried employee. This is a salary account in which the employer will credit/remit the salary of their employees on every payday at regular basis during the service period with the employer.

Savings Account (SB): The basic savings account from premier Bank gives you the freedom to conduct your banking transactions at a very simple way. We offer competitive interest rate on our Savings Account. In addition, all account holders will get Debit Card and ATM facility for 24 hours banking convenience.

Current Account (CD): At Premier Bank, we believe in providing you with an account that helps you manage your daily finances in the way that match your transactional needs. The combination of convenience and flexibility ensures that you always have access to an account that caters to your needs. Our Current Account is probably the most useful Bank Account you will ever have for daily transaction.

Premier Genius Account/School Banking Account: Intellect and perseverance will lead you to success and saving will guide you to an enriched future. Premier Bank Genius Account offers easy and modern banking facilities to the students. Wherever your possibility may lie, be it in the country or abroad, Premier Bank will always be beside you as you build your future.

Premier Shadhinota Account (10 Tk): Premier Bank is focusing on Financial Inclusion in order to engage unbanked and under-privileged people of the country under banking umbrella for ensuring stable and equitable economic growth. Our New Savings Account "Premier Shadhinota" with opening Balance of Tk. 10 is applicable for Freedom Fighters, Hard Core Poor peoples, Farmers, Ready Made Garments Workers, Street Urchin and Working Children, Small Life Insurance Policy Holders, Beneficiaries under Social Security Program, National Service Program, Distressed People having grant from Hindu Religious Welfare Trust.

Foreign Currency (FC) Account: Private Foreign Currency (FC) Account is an account in foreign currency which may be opened in Authorized Dealer (AD) Banks by Bangladesh nationals working / residing abroad, foreign nationals residing abroad or in Bangladesh, Foreign missions and their expatriate employees, foreign firms registered abroad and operating in Bangladesh or abroad (e) Bangladesh nationals working in foreign / international organizations in Bangladesh with entitlement to receive salary in foreign currency.

Non-Resident Foreign Currency Deposit Account (NFCD): NFCD Account is an account in Foreign Currency which may be opened in Authorized Dealer banks by (a) all non-resident Bangladeshis working/residing abroad (b) Bangladeshis having dual nationality residing abroad (c) Bangladesh nationals serving with missions of Bangladesh in foreign countries (d) officers/staff of the government/semi-government organizations /nationalized banks and employees of body corporate posted abroad or deputed with international and regional agencies in foreign countries against foreign currency remitted through banking channel or brought in cash and (e) 100% foreign owned (A-Type) industrial units in the Export Processing Zones in Bangladesh.

Resident Foreign Currency Deposit Account (RFCD): RFCD is an account in Foreign Currency. Persons ordinarily resident in Bangladesh may open RFCD account with foreign exchange brought in at the time of their return from travel abroad.

Fixed Deposit (FDR): Our Fixed Deposit (FDR) is meant for those investors who want to deposit a lump sum of money for a fixed time period; say for a minimum period of 30 days to 1 year and above, thereby earning a higher rate of interest in return.

Double Benefit Scheme: Under this scheme, any deposit becomes double after 8 Years and 2 Months. A specially designed instrument shall be issued for the deposit under this scheme in the same manner as issued in case of Fixed Deposit. The instrument is not transferable and renewable.

Education Savings Scheme: Do not compromise with the future of your children. Why not start saving from now to meet the educational expense of your children in future? This scheme has been designed to secure future educational expenses of your children.

Monthly Income Scheme: Your savings are precious! Let your investment generate a regular monthly income for you. Deposit a certain amount at the opening and earn monthly profit till the tenure completes. You will get back principal amount on maturity.

Monthly Savings Scheme: A regular savings pays off when you really need it. Save small amount in your account each month and let your savings grow with time through our Monthly Savings Scheme.

Shwapno (One Year Monthly Deposit Scheme): "Shwapno" a personal savings plan to help individuals to fulfill any desired dream. It is a short-term deposit scheme and customer will get Tk. 1.00 lac just after 1 year. Our slogan is, "Design your dream with Premier Bank through monthly installments".

Registered Retirement Deposit Plan: Registered Retirement Deposit Plan, a personal savings plan for individuals to secure future registered with The Premier Bank Limited, which will magically turn your monthly deposit of small amount in to Tk. 1.00 Crore. If customer is planning to save from his hard-earned income and wants the return to be guaranteed – The Premier Bank Limited offering the monthly savings scheme with life insurance protection that guarantees the maturity value even if you decease after depositing only a single installment.

Premier Home Loan: Owning a home is not a distant dream anymore. To understand the inextricable desire of every Person Premier Home Loan offers the best in-class features and most competitive pricing to the widest range of borrowers seeking to buy their dream home. While every home loan is a very personalized need of the borrower and PBL makes the best effort to understand the requirement and provide him with the most customized home loan.

Premier Home Loan for Freedom Freighter: We designed dedicated Home Loan solution for certified Freedom Fighters. Certified Freedom Fighters can avail Home Loan minimum TK 100,000.00 – maximum TK 350,000.00 (Construction/ Renovation/Extension of existing house) against their monthly Honorarium Allowances from Premier Bank.

Auto loan: Your drive to succeed has got you this far. Now indulge in your passion for driving some of the world's finest automobiles and enjoy power, performance and luxury.

Consumer Credit Scheme: We have introduced Consumer Credit Scheme to extend credit facilities to limited and fixed income group to improve their standard of living. The loan is repayable in easy equal monthly installments (EMI) stretching from 12 to 60 installments.

Secured Line: Secured Line is a fully secured and revolving or terminating (EMI Based) loan facility for any legitimate purpose. The security for the loan should be ideally PBL FDR/Scheme. Bank would finance against clients PBL FDR/Scheme.

Locker Service: Locker service offered by the Banks gives customers a completely secured facility for safekeeping of his/her valuable items, confidential documents and other valuables against from any unfortunate incident. Our Locker Service is available in most of the Branches in urban areas.

Student File Service: Remittance of Foreign Exchange for Bangladeshi student going abroad for education purpose in regular courses in recognized educational institutions in Undergraduate & Post-graduate level.

SME Banking Products

Transaction Banking: Whether you are a sole proprietor, a partnership or a limited company incorporated in Bangladesh, we understand that all businesses need efficient cash management and deposit services. Let us assist you in maximizing returns on your funds through our varied deposit products, and offer you transactional convenience through our remittance services and electronic banking options. We offer a range of cash management solutions customized to meet your specific account management, payments, collections and liquidity management requirements, both domestically and internationally. Following are some of our products which you might choose from our product suite:

- Current Account
- Short Notice Deposit (SND)

Medium and Long Term Finance: At Premier Bank, we understand how much hard work goes into establishing a successful SME business and how critical it is to have timely access to appropriate financial products and services. Seizing the right opportunities is the hallmark of any successful SME business. Premier Bank, SME Division specializes in putting together flexible, relevant and cost-effective finance packages - total solutions that take into account your company's present position and future goals. In any SME business, whether it is small or a medium business sooner or later you will be looking at ways to raise finance in order to grow and take advantage of new business opportunities. Any form of finance you need for it, it is important to find the right package to suit your business needs.

- Term Loan
- Project Finance
- Lease Finance

Working Capital Finance: We recognize the importance of Working Capital Finance needs of SME customers. In line with our tradition of supporting business growth and development, we offer tailor-made solutions to finance all your Pre-Sale and Post-Sale working capital requirements. Our experienced Relationship Managers work with you to understand your needs and focus on ensuring that the solutions offered are right for you and are delivered in the most effective and efficient manner.

- Inventory Finance
- Receivable Finance
- Overdrafts
- Work Order Finance
- Short Term Loans

Trade Finance: At Premier Bank SME Banking, we are committed to supporting your business in efficiently managing your domestic and overseas trade transactions. Whether you are an importer or exporter, our comprehensive suite of Trade Finance & Services offers end-to-end solutions for your trade transactions. Our team of dedicated trade specialists and relationship managers is always ready to answer your queries and provide you with timely updates. You can be assured that your trade transactions are managed seamlessly and efficiently, giving you time to focus on the most important task at hand – 'growing your businesses'. A view of the our product suite

Trade Services

- Letter of Credit
- Back-to-Back LC
- Import Documentary Collections
- LC Advising
- LC Negotiation
- Documentary Bill for Collections
- Loan against Trust Receipts
- Foreign Bill Purchase
- Bill Discounting

Guarantees

- Payment
- Performance
- Shipping

Women Entrepreneurship Loan: Premier Bank offers specialized services to Women Entrepreneurs through dedicated service desks. Our dedicated proficient Relationship Managers with highly tailored made products are always by the side of women entrepreneurs to fulfill all their banking needs. Premier Bank also offers refinancing for women entrepreneurs at only 10% pa interest rate. Some of the products which helps our women entrepreneurs are

- Medium Term Loan
- Working Capital Loan

Micro and Agriculture Finance: Bangladesh has a primarily agrarian economy. The performance of this sector has an overwhelming impact on major macroeconomic objectives like employment generation, poverty alleviation, human resources development and food security. We are one of the pioneers in the local bank arena in Agriculture finance. We have financed in Poultry, Fisheries etc. sectors. We also pose a large portfolio under contract firming.

Premier Grameen Swanirvor : "Premier Swanirvor" is a loan product of Premier Bank for financially support to Micro, Cottage & Agriculture customer segments for the purpose of

- Business expansion or fixed asset purchase for micro & cottage business
- Agriculture production/ Agriculture machineries purchase for any self-employed individual or a group of self-employed people.

Bangladeshi citizen who stay in rural/suburban area & involved in activity like agricultural production, rural transportation, micro & cottage level trading, manufacturing/processing, servicing business & any income generating activity can avail Premier Grameen Swanirvor.

Card Products

Premier Credit Cards Product: Our Credit Cards offer exceptional benefits, rewards, services and spending power that can help make our cardholders financial and personal dreams come true.

Local Card

- EMV Visa Classic – Local
- EMV Visa Gold-Local
- EMV MasterCard Classic - Local

International Card

- EMV Visa Classic-International
- EMV Visa Gold -International

Dual Currency Card

- EMV MasterCard Gold - Dual
- EMV MasterCard Platinum - Dual

Premier Debit Cards Product: Our Valued debit cardholder can enjoy the convenience and financial control by combining the worldwide acceptance and benefits of EMV Visa/MasterCard cards with direct deduction of funds from their account.

- EMV Visa Debit Card Local
- EMV MasterCard Debit Card Local

Premier Prepaid Cards Product: Premier Prepaid Cards give you the opportunity to load with funds and use them to buy all the things you want and need — shopping, bill payments or everyday purchases.

- EMV Visa TC/Hajj Prepaid Cards
- EMV MasterCard TC/Hajj Prepaid Cards
- EMV Visa/MasterCard Local Prepaid Cards

Islamic Banking Products

Al-Wadiah Current Account: Al-Wadiah Current Account is operated on the principles of Al-Wadiah. Bank plays the role of 'Safe Custodianship' in this case. Bank commits to refund customers money deposited in these accounts on the demand of customers. On the other hand the Bank takes permission from customers that the Bank may utilize their money. Customers may operate these accounts as many times as required. No profit is disbursed in these accounts and depositors do not bear any loss.

Mudaraba Term Deposit Receipt (MTDR): Mudaraba Term Deposit Receipt (MTDR) is a profit bearing account which offers returns by depositing money for a fixed period of time based on Mudaraba concept. These deposits are withdrawable subject to a period of notice and not on demand. Minimum Account opening balance is Tk.10,000/- and product tenor is 1 month, 3 months, 6 months & 12 months.

Mudaraba Special Notice Deposit Account (MSND): Mudaraba Special Notice Deposit (MSND) is a profit bearing Mudaraba deposit suitable for people involved in business; transactions are frequent and follow a pattern. It enables a customer to operate his business account a kind of Current Account which incurs profit. Profit is calculated on day end balance and profit is paid to account on half yearly basis or at the time of closing the account.

Mudaraba Savings Account: Mudaraba savings account is opened under the Mudaraba principal of Islamic Shari'ah. Under the above principal the client is the owner of the fund (Shaheb-Al Mal) and the Bank is just Manager of the Fund (Mudarib).

Mudaraba Genius Account: With a view to grow up savings habit among the minor students, to gather knowledge about banking services and modern technology the Mudaraba Genius Account has been introduced. Special privileges have been offered in this account. Minor students are encouraged to make savings in Banks that will be helpful for them to make a big savings to fulfill the intention to complete higher studies.

Mudaraba Excel Savers Account: Mudaraba Excel Savers account is opened under the Mudaraba principal of Islamic Shari'ah. Under the above principal the client is the owner of the fund (Shaheb-Al Mal) and the Bank is just Manager of the Fund (Mudarib). Mudaraba Excel Savers Account is mainly meant for Mid to Top income level individuals who is willing to deposit substantial amount on the savings account and maintain a highly monthly average balance comparing to regular Mudaraba Savings Account.

Mudaraba Esteem Savers Account: Mudaraba Esteem Savers account is opened under the Mudaraba principal of Islamic Shari'ah. Under the above principal the client is the owner of the fund (Shaheb-Al Mal) and the Bank is just Manager of the Fund (Mudarib). Mudaraba Esteem Savers Account is mainly meant for Top income level individuals who are willing to deposit substantial amount on the savings account and maintain a highly monthly average balance comparing to regular Mudaraba Savings Account.

Mudaraba Hajj Savings Scheme (MHSS): Mudaraba Hajj Savings Scheme is opened under the Mudaraba principal of Islamic Shari'ah. Under the above principal the client is the owner of the fund (Shaheb-Al Mal) and the Bank is just Manager of the Fund (Mudarib). This scheme is basically a savings scheme for any Muslim citizen intending to perform the holy Hajj by building up savings on monthly installment basis that may be required in future to meet his/her Hajj related expenses.

Mudaraba Monthly Savings Scheme (MMSS): Mudaraba Monthly Savings Scheme is opened under the Mudaraba principal of Islamic Shari'ah. Under the above principal the client is the owner of the fund (Shaheb-Al Mal) and the Bank is just Manager of the Fund (Mudarib). This scheme is basically a savings scheme for any individual intending to save small amount on monthly installment basis that may be required in future to meet his/her future desires.

Mudaraba Monthly Income Scheme (MMIS): Mudaraba Monthly Income Scheme is opened under the Mudaraba principal of Islamic Shari'ah. Under the above principal the client is the owner of the fund (Shaheb-Al Mal) and the Bank is just Manager of the Fund (Mudarib). This scheme is basically of Term Deposit nature but profit is given each month instead of maturity of the scheme.

Mudaraba Double Benefit Scheme (MDBS): Mudaraba Double Benefit Scheme is opened under the Mudaraba principal of Islamic Shari'ah. Under the above principal the client is the owner of the fund (Shaheb-Al Mal) and the Bank is just Manager of the Fund (Mudarib). This scheme is basically of Term Deposit nature and profit is given at maturity of the product.

Mudaraba Foreign Currency Account: Mudaraba Foreign Currency Account is opened under the Mudaraba principal of Islamic Shari'ah. Under the above principal the client is the owner of the fund (Shaheb-Al Mal) and the Bank is just Manager of the Fund (Mudarib).

Mudaraba Non-Resident Foreign Currency Deposit Account: This Account may be opened in USD/Pound/Euro or Yen at designated Branches of the Bank. It is basically of term deposit nature. Bangladeshi nationals working abroad/residing abroad/serving mission of Bangladesh in foreign countries/100% export oriented "Category - A" industries under EPZ are eligible to open this Account. The Account-holder will get profit as per rules and regulation.

Mudaraba Resident Foreign Currency Deposit Account: This Account may be opened in USD/Pound/Euro or Yen at designated Branches of the Bank. It is basically of term deposit nature. Persons ordinarily residing inside Bangladesh are eligible to open this Account. The Account-holder will get profit as per rules and regulation.

Bai' Al-Murabaha: Bai' Al-Murabaha is a contract between the Buyer and the Seller under which the Seller sells specific goods permissible under Islamic Shari'ah and Law of the land to the Buyer at a cost plus agreed profit payable in cash on or before a fixed future date in lump sum or by installments or single delivery. The profit (marked-up) may be fixed in lump-sum or in percentage of the cost price of the goods. In case of Bai' Al-Murabaha, Bank procures the goods as per indent of the customer, retain it in its custody and sell the same part by part or at a time to the client who gave indent for the goods. In case of early adjustment, rebate on profit payable may be considered to the Client.

Bai' Al-Muajjal: Bai Al-Muajjal is a contract between a Buyer and a Seller under which the Seller sells certain specific goods permissible under Islamic Shari'ah and Law of the land to the Buyer at an agreed fixed price payable at a certain fixed future date or within a fixed period in lump sum or by fixed installments. The seller may also sell the goods purchased by him as per order and specification of the Buyer. In the case of Bank, Bai-Muajjal is treated as a contract between the Bank and the Client under which the Bank sells the goods (purchased as per order and specification of the Client) to the client at an agreed price payable at any fixed future date in lump sum or within a fixed period by fixed installments.

Bai' Salam: Bai'-Salam may be defined as advance purchase of a commodity / product making advance payment by the Bank on execution of a written contract wherein it is clearly mentioned that the commodity will be delivered as per specification, size, quality, quantity at a fixed future time in a particular place. The burden of cost of transportation and storage is also specially mentioned in the contract to avoid confusion. Laterally 'Bai-Salam' means advance purchase and sale. It can also be defined as a sale where the seller undertakes to supply some specific Commodities / Products to the buyer at a future time in exchange of an advanced price paid on the spot. Here the price is paid in cash, but the delivery of the goods is deferred.

Hire Purchase under Shirkatul Milk (HPSM): Hire Purchase under Shirkatul Milk HPSM) is a Special type of contract; it is the combination of three separate contracts: Shirkat; Ijarah & Sale. The portion of the asset owned by the Bank is hired out to the Client (partner/hirer) for a fixed rent and for a fixed period. The Bank sells and transfers the ownership of its share in the asset to the Client (partner/hirer) against payment of price fixed for that part either gradually part by part or in lump sum within the hire period or after the expiry of the hire agreement.

Corporate Banking Products

Special Notice Deposit Account (SND): Special Notice Deposit account is an interest bearing deposit account where 7 days advance notice is required for withdrawal. Interest on the SND account will be calculated on the day end balance and accumulated interest will be credited to the same account on a half yearly basis / at the time of closing the account.

Premier Super Account: The Premier Super Account is an interest bearing transactional account with different slab exclusively introduced for the top corporate customers, where interest is calculated on day end balance and accumulated interest will be credited to the same account on a half yearly basis / at the time of closing the account.

Premier High Performance Account: The Premier High Performance Account is an interest bearing transactional account exclusively introduced for the top & medium corporate customers, where interest is calculated on day end balance and accumulated interest will be credited to the same account on a half yearly basis / at the time of closing the account.

Cash Management Solutions: We understand the needs of businesses for efficient fund management. We deliver a total integrated solution to meet clients' diversified need. With this Cash Management Services we work as fund management consultant through which we ensure maximum return on investment. Our Cash Management Solutions includes the following services:

Nationwide Collection Services: Premier Bank Cash Management helps companies to maximize their efficiency in their accounts receivables and provides them complete information. Our aim is to simplify the reconciliation process and helps them to better manage their account receivables. Our customized solution helps companies to reduce their processing time and cost. Our solution reduces collection for the customers as well as improves their productivity without bringing about any significant changes in their business process.

Payment Services: We provide customized and integrated Payments solutions to your banking needs. We provide large corporations and financial institutions with flexible and complete control over their local payments, foreign trade, electronic banking services and treasury services.

Collection Booth Services: Premier Bank Cash Management service will setup collection booth during collection period or continuous basis. We offer following banking services to your door steps:

- Booth banking Service and with full range of customized MIS Support.
- Reduce peoples' involvement from you accounts department.
- Same day deposited to your collection account.
- Customized MIS and reconciliation support according to your ever changing business need.
- Account concentration to cater your all banking requirements.

General Corporate Finance: We provide credit facility and services to all general corporate houses to finance current assets and fixed assets in the form of different Term finance, Working Capital Finance, Capital Machinery Finance, Construction Finance, Work order /Construction Business Financing, and Trade Finance.

Short Term Finance: We extend short term credit facility against inventory, account receivables or other current assets etc. to finance the working capital requirement.

Long Term Finance: We provide credit facility to support the long-term growth of a business. This type of loan is primarily used for fixed asset financing, such as acquisition of capital machinery, equipment, vehicles, construction and other fixed assets.

Import/trade Finance: In order to facilitate the Importers we provide both Pre-import and Post import finance facility to import different commodity items, capital machinery and any other permissible items.

Work Order/Construction Finance: We allowed credit facilities to contractors & suppliers to participate in tenders under Government/ Semi-Govt. Organizations, Autonomous Bodies or other organizations accepted to the Bank and to complete their contracted project works.

Export Finance: To provide complete banking solutions to our export-oriented customers, we offer a comprehensive range of export finance products. Different export-oriented companies comprising of Textile, Spinning, Knit, Woven, Sweaters, Jute, Leather, Fisheries and Trim/Accessories manufacturers are getting prompt banking services through our AD branches, OBUs and other non-AD branches under active support from Export Finance Unit, Head Office. Our export finance team identifies business needs and has designed a wide range of products to facilitate your business capital investments and working capital requirements.

Syndications & Structure Finance: We have a good track record in syndication financing over its decade of operation both as member bank and as lead arranger. The area we are concern with textiles, pharmaceuticals, chemical, cement, ceramic, steel, tourism sector, power, food and allied infrastructure etc. Our customized financial solutions to the corporate clients as Term Loan, Working capital & Bridge Finance which creates values and contributes towards the growth of the country's economy.

Lease Finance: We offer Lease Finance to facilitate your funding requirement for the procurement of assets in order to grow your business. Meet up financial need without out flowing own fund. You can acquire the lease assets keeping your capital intact. Thus, leasing helps to build up your fund raising capacity.

Digital Banking Services

ATM Banking: To make Banking more convenient and suitable, we are providing 24/7 ATM Banking across the country where you can use your Visa or MasterCard (Debit/Credit Card). We are also on the process of connectivity with National Payment Switch of Bangladesh (NPSB) and hopefully very soon, all the local cards in Bangladesh connected to NPSB will be able to use our ATM Banking.

- Convenient Self Service: Withdraw Funds – The cash you need when you need it. Maximum amount per day: BDT 50,000; Maximum amount per single transaction: BDT 20,000; Minimum amount per single transaction: BDT 500.
- Account Management: Check Your Balance – View your account balance before you make a withdrawal. Mini Statement – Receive a print out of your transaction history and account balances.
- Innovations: More modern facilities will be incorporated soon for customer ease and satisfactions:

- Deposits – Cash and Cheque deposits will be made through our ATMs.
- Transfer funds – Move funds between your accounts.
- Utility Payment & Mobile Top up- Pay your household bills and recharge Mobile Airtime at any time using our ATM
- Receipt Options – Set whether or not you will receive a receipt when you make transactions.
- Cheque Book Request- Order Cheque books avoiding branch visit.

Internet Banking: Premier Internet Banking is comprehensive, digital self-service solution giving you full visibility and account management of your accounts and our Internet Banking is compatible desktop, tablet or mobile device.

- Convenient Self Service & Account Management:
- Access to online statements from anywhere It's simple. And it saves time.
- Check your account balances to be connected with your Account round the clock.
- Download & Store your statements for future references.
- Transfer funds – Move funds between your own accounts.
- Cheque Book Request- Order Cheque books avoiding branch visit.
- Innovations: More modern facilities will be incorporated soon for customer ease and satisfactions:
    - 3rd Party fund Transfer– Move funds from your own account to another Premier Account instantly.
    - Intra-Bank fund Transfer- Move funds from your Premier account to Other Bank Account instantly.
    - Utility Payment & Mobile Top up- Pay your household bills and recharge Mobile Airtime at any time using our Internet Banking

SMS Alert Banking: Keep a watch on your account with our round the clock SMS Alert Banking service. Every debit or credit in your account is intimated to you by an SMS as soon as it happens and SMS Alert is mandatory for all transactional Accounts

- **Automatic Alerts:** You would automatically receive alerts on your registered mobile number for all the transactions done through Debit Card/s, Internet Banking. For all other transactions (initiated through branches system, cheque, etc.)
- **Vigilant and Fraud Guard:** It helps you to keep a watch on your account to detect any unauthorized access to your account.
- **Convenience & Time Savings:** No traveling to branches or ATMs to keep track of your account.
- **Innovations:** Full-Fledged SMS Banking Solution will be incorporated soon for customer ease and satisfactions:
    - Avail Push-pull Services
    - Locate the nearest Branch or ATM
    - Place Cheque Book Request
    - Transfer funds between accounts

E-Statement: Go green with Premier e-Statement and access your account statements anytime, anywhere with e-Statement.

- **Ease & Comfort:** You would automatically receive Monthly e-statement on your registered email address instead of waiting for paper statements.
- **Convenience & Time Savings:** No traveling to branches for statements of your account.
- **Environmentally friendly:** save paper, save trees and our environment.
- **Safe & Secure:** only you can access your statements ensuring the privacy.

Electronic Fund transfer (EFT) through BEFTN: BEFTN is one of the most powerful payment systems in Bangladesh. Premier Bank is one of the first few banks to go live BEFTN successfully. One can transfer fund automatically to beneficiaries in 8000+ bank branches across the country.

Premier Bank also offers Remittance Payment Service, Locker Service, Online & Evening Banking Services, Brokerage House Service, Utility Bill Payment Service, MRP/MRV Payment Service, POS Terminal Service, Treasury Service, SWIFT Service etc.

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Photo Album



Dr. H.B.M. Iqbal, Honorable Chairman of the Board of Directors of the Bank delivering the speech at 17th Annual General Meeting (AGM) held on June 5, 2016 at International Convention City Bashundhara (ICCB), Hall-1 (Gulnaksha), Dhaka.



Lively presence of Honorable Shareholders of the Bank at 17th Annual General Meeting (AGM) held at International Convention City Bashundhara (ICCB), Hall-1 (Gulnaksha), Dhaka.



An exclusive view of Honorable Direcotrs, Executives and Officers of the Bank on the stage at 17th Annual General Meeting (AGM) held at International Convention City Bashundhara (ICCB), Hall-1 (Gulnaksha), Dhaka.



A Board Meeting is in progress presided over by the Honorable Chairman of the Board of Directors of the Bank.

Photo Album



A meeting of Shari'ah Supervisory Committee of The Premier Bank Limited is in progress.



Dr. H.B.M. Iqbal, Honorable Chairman of the Board of Directors of the Bank delivering the speech at Annual Management Conference -2016 held at Hotel Radisson.



Dr. H.B.M. Iqbal, Honorable Chairman of the Premier Bank Limited, inaugurated the Bank's Half Yearly Managers Conference-2016 at Iqbal Center, Head Office, Banani Dhaka as Chief Guest and **Mr. Mohammad Imran Iqbal**, Honorable Vice Chairman of the Bank was also present as special guest in the conference.



The Premier Bank Limited launched a loan product in the name of "Premier Grameen Swanirvor" for the poor and marginal segment who lives in rural and suburban area of Bangladesh.

Photo Album



Mr. Nazmul Hasan, MP & President of Bangladesh Cricket Board inaugurated the launching program of "Premier Grameen Swanirvor" as Chief Guest and Former Member of Parliament, Freedom Fighter & Chairman of the Board of Directors of The Premier Bank Limited **Dr. H. B. M. Iqbal** was present as chairperson of the program at Bashgari, Bhairob, Kishorgonj.



Mr. Khondker Fazle Rashid, Managing Director of The Bank and HAAB President executed Signing of Memorandum of Understanding (MoU) between The Premier Bank Limited & Hajj Agencies Association of Bangladesh (HAAB).



Bangladesh Bank has awarded a "Letter of Appreciation" to The Premier Bank Limited for achieving disbursement target of Agricultural and Rural Credit for the fiscal year 2014-2015. Mr. M. Reazul Karim, Additional Managing Director of Premier Bank received the award from Mr. S.K Sur Chowdhury, Deputy Governor of Bangladesh Bank at a simple ceremony.



Mr. Sheikh Nadir Hossain Lipu, Chairman of Milk Vita Bangladesh & Samabai Union inaugurated Tungipara Branch of The Bank. Mr. Khondker Fazle Rashid, Managing Director of The Bank also present on the occasion.

Photo Album



Mr. Khondker Fazle Rashid, Managing Director of The Bank inaugurated an ATM Booth at Narayangonj Branch.



The Premier Bank Limited launched Awarenesee Building Program on Anti-Money Laundering and Combating Financing of Terrorism in the banking industry for Mancom Mambers of the Bank.



The Managing Director of the Bank Inaugurated Foundation Training Course for newly recruited officers at Learning and Talent Development Center.



Work in progress at a factory of Jute Mills financed by our Gulshan Branch.

Photo Album



Partial View of the Knitwear factory financed by our Gulshan Branch.



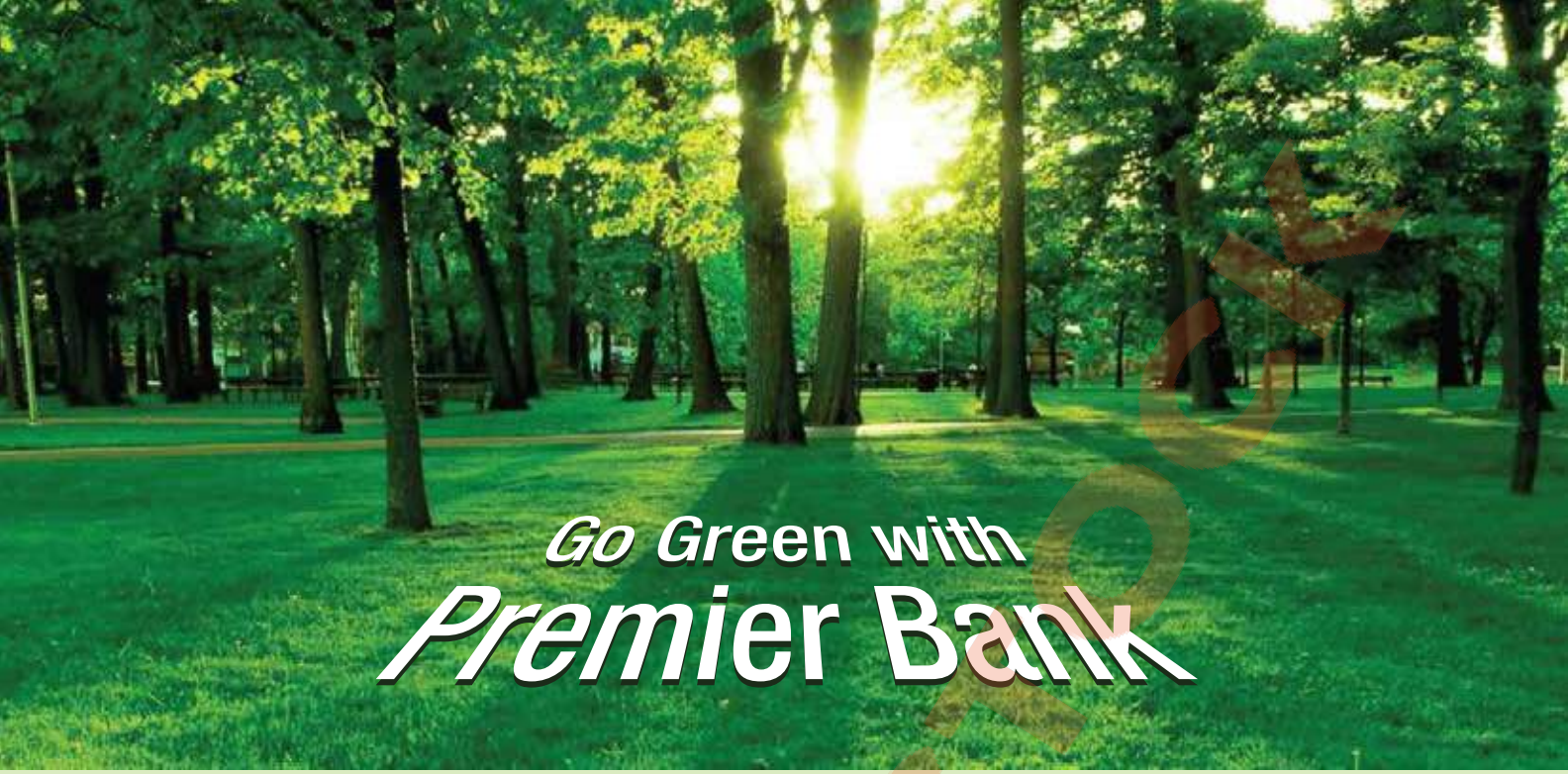
Work in progress at a woven factory financed by our Dilkusha Branch.



Work in progress at a sweater factory financed by our Narayangonj Branch.



Partial View of the Power Pac financed by our Motijheel Branch.



Report on Green Banking

Climate change has become a matter of great concern for Bangladesh as well as the globe. In keeping with national and international convergence to face the challenges of climate and environmental changes, the Premier Bank Limited is committed to undertake sole and concerted efforts to promote environmental-friendly banking practices and reduce carbon footprint from its banking activities.

With this end in view, The Premier Bank Limited has already adopted Green Banking Policy in line with the policy guidelines issued by Bangladesh Bank and pursuing green banking activities. The footprint initiated taken by the bank in the field of green banking includes practicing green banking activities in in-house management as well as providing green financing. As part of its in-house management we are keeping away from as much paper works as possible and relies on electronic/on-line communications between the branches and different offices, recycling used papers in case where paper work is unavoidable, accounts statements to clients are dispatched through e-mail, customers are being encouraged to transact on line or through 17 (seventeen) ATM booths, staff are being encouraged for efficient use of energy/resources and reduce wastage of the same. In order to reduce cost, save energy and time, Bank has initiated virtual meeting through video conference instead of physical travel of Branch Managers/Top Management. Bank has installed solar panel in our 3 (three) branches and has plan to expand solar coverage gradually. To create awareness among the staff and clients seminar/workshops/training and view exchange meetings are arranged on regular basis. During 2016, 50 officers/executives participated in such training programmes/ workshops on green banking.

A high powered team comprising Board members is there to review green banking policy of the bank and to ensure its implementation. Besides, a separate Green Banking Unit has been set up to oversee implementation of the Green Banking Policy of the bank.

Green finance

As part of its Green financing, the bank has extended a total of Tk. 531.86 million as direct green finance during the year 2016. We have also disbursed a total of Tk. 3326.34 million during the year to 25 industries having ETP (Effluent Treatment Plant) as indirect green finance.

Areas eligible for financing under the green banking are: Financing projects were for installation of ETP (Effluent Treatment Plant), Bio-gas plant, Bio-fertilizer Plant, Renewable Energy Plant, Solar Panel, Solar Irrigation, Solar home system and Hybrid Hoffman Kiln (HHK) brick field. In order to ensure environment friendly investment/ finance all credit proposals are subjected to environmental risk grading as per Bangladesh Banks policy. Bank is expecting to increase the volume and fields of green finance in the coming years.

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Head Office: **The Premier Bank Limited**, Iqbal Centre (4th floor), 42 Kemal Ataturk Avenue
Banani, Dhaka-1213, Phone: 9820844-8, Fax: 9820832, www.premierbankltd.com

NOTICE OF THE 18TH ANNUAL GENERAL MEETING

Notice is hereby given that the 18th (Eighteenth) Annual General Meeting of **The Premier Bank Limited** will be held on 27th July, 2017, Thursday at 10.30 a.m. at International Convention City Bashundhara (ICCB), Hall-1 (Gulnaksha), Joar Sahara, Khilkhet, Dhaka-1229 to transact the following business and adopt necessary resolutions:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Bank for the year ended 31st December, 2016 together with the Directors' and Auditors' Report thereon.
2. To declare dividend for the year ended 31st December, 2016 as recommended by the Board of Directors.
3. To elect/re-elect Directors of the Bank.
4. To approve the appointment of Independent Director.
5. To appoint Auditor(s) of the Company for the term until the next Annual General Meeting and to fix their remuneration.

By order of the Board of Directors

Dated: 17th May, 2017

Mohammad Akram Hossain, FCS
Company Secretary (Acting)

Notes:

a. The Board of Directors recommended **Cash dividend @10%** and **Stock dividend @ 2%** for the year 2016.

b. The **'Record Date'** shall be on **Thursday, 25th May, 2017.** The Shareholders whose names appear in the Register of members of the Company or in the Depository Register (CDBL) on the record date, will be eligible to attend the 18th AGM and entitled to Dividend as mentioned above.

c. A member eligible to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote on his/her behalf. The Proxy Form, duly stamped & signed by the member must be deposited at the Registered Office at least 72 hours before the time for holding the meeting.

d. Existing External Auditors M/S. K. M. Hasan & Co., Chartered Accountants have completed 3 (three) years as Auditors of the Bank and they are not eligible for re-appointment.

e. Hon'ble Members are requested to update the Bank Account, Change of Address and BO ID with 12 digits Taxpayer's Identification Number (e-TIN) through their Depository Participants (DP) before the "Record Date." If the Members fail to update their e-TIN before the "Record Date" Income Tax at source will be deducted from payable Dividend @15% (Fifteen Percent) instead of 10% (Ten Percent) as per amendment Income Tax Ordinance, 1984 under section 54.

N.B: No Gift/Gift Coupon/Food Box will be provided in the 18th AGM in compliance with BSEC's Circular No. SEC/CMRRCD/2009-193/154 dated 24th October, 2013.

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Head Office: Iqbal Centre (4th floor), 42 Kemal Ataturk Avenue, Banani, Dhaka-1213 Bangladesh.

Proxy Form

I/We……

of……

being a member of THE PREMIER BANK LIMITED, do hereby appoint……

of ……(or failing)……

of……

as my/our proxy to attend and vote for me/us on my/our behalf at the 18th Annual General Meeting (AGM) of the Bank to be held on 27th July, 2017, Thursday at 10.30 a.m. at International Convention City Bashundhara (ICCB), Hall-1 (Gulnaksha), Joar Sahara, Khilkhet, Dhaka-1229 or at any adjournment thereof.

Signed this ……day of……(month), 2017.

Signature of Proxy :……

Signature of Shareholder :……

Folio/BO ID :……

No. of Shares :……

Affix Revenue Stamp of Taka 20.00

Note:

i. Signature must agree with the recorded signature.

ii. A Member entitled to attend and vote at the 18th AGM may appoint a proxy to attend and vote in his/her behalf. The Proxy Form duly stamped must be deposited at the Head Office of the company at least 72 hours before the time set for the Meeting.

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Head Office: Iqbal Centre (4th floor), 42 Kemal Ataturk Avenue, Banani, Dhaka-1213 Bangladesh

Attendance Slip

I/We hereby record my/our attendance at the 18th Annual General Meeting (AGM) of the Bank being held today, 27th July, 2017, Thursday at 10.30 a.m. at International Convention City Bashundhara (ICCB), Hall-1 (Gulnaksha), Joar Sahara, Khilkhet, Dhaka-1229

Name of the Member/Proxy :……(in Block Letter)

Folio/BO ID :……

No. of Shares :……

Signature & Date :……

Note: Annual General Meeting can only be attended by the honorable member(s) or properly constituted Proxy/Attorney.





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The Premier Bank Limited
Iqbal Centre (4th Floor), 42 Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh
Phone : +88 02 9820844-8, Fax : +88 02 9820849, 9820808, SWIFT : PRMRBDDH
E-mail : investorsrelation@premierbankltd.com, Website : www.premierbankltd.com
www.facebook.com/ThePremierBankLimited