

**Un-audited Financial Statements**  
**of**  
**Prime Finance & Investment Limited**  
**As at and for the 1st quarter ended 31 March 2015**

**Prime Finance & Investment Limited**  
**Consolidated Balance Sheet**  
**As at 31 March 2015**

	<b>Figures in Taka</b>	
	<b>31-Mar-15</b> (Un-audited)	<b>31-Dec-14</b> (Audited)
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash</b>		
In hand (including foreign currencies)	60,000	60,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	117,299,195	121,840,663
<b>Total Cash</b>	<b>117,359,195</b>	<b>121,900,663</b>
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	854,035,716	577,851,754
Outside Bangladesh	-	-
<b>Total balance with other banks and financial institutions</b>	<b>854,035,716</b>	<b>577,851,754</b>
<b>Money at call and on short notice</b>	-	-
<b>Investments</b>		
Government	-	-
Others	1,070,279,110	1,259,607,748
<b>Total Investments</b>	<b>1,070,279,110</b>	<b>1,259,607,748</b>
<b>Loans, advances and leases</b>		
Loans, advances, leases etc.	13,373,351,662	13,443,614,332
Bills purchased and discounted	-	-
<b>Total loans, advances and leases</b>	<b>13,373,351,662</b>	<b>13,443,614,332</b>
Fixed assets including premises, furniture and fixtures	362,355,977	361,523,962
Other assets	2,860,920,007	2,702,122,325
Non - business assets	-	-
<b>Total assets</b>	<b>18,638,301,667</b>	<b>18,466,620,784</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	2,938,236,348	3,294,967,451
<b>Deposits and other accounts</b>		
Current and other accounts	-	-
Bills payable	-	-
Savings accounts	-	-
Term deposits	8,437,997,185	7,763,327,204
Bearer certificates of deposit	-	-
Other deposits	-	-
<b>Total deposits and other accounts</b>	<b>8,437,997,185</b>	<b>7,763,327,204</b>
<b>Other liabilities</b>	2,422,198,583	2,098,132,097
<b>Total liabilities</b>	<b>13,798,432,116</b>	<b>13,156,426,752</b>
<b>Capital/shareholders' equity</b>		
Paid up capital	2,729,164,830	2,729,164,830
Statutory reserve	927,108,510	927,108,510
Revaluation reserve	221,943,750	221,943,750
Retained earnings	166,938,671	616,137,297
<b>Equity attributable to shareholders' of the company</b>	<b>4,045,155,761</b>	<b>4,494,354,387</b>
Non-controlling interest	794,713,790	815,839,645
<b>Total shareholders' equity</b>	<b>4,839,869,551</b>	<b>5,310,194,032</b>
<b>Total liabilities and shareholders' equity</b>	<b>18,638,301,667</b>	<b>18,466,620,784</b>





**OFF-BALANCE SHEET ITEMS****Contingent liabilities**

Acceptances and endorsements  
Letters of guarantee  
Irrevocable letters of credit  
Bills for collection  
Other contingent liabilities  
**Total 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  
Un-disbursed contracted loans, advances and leases  
**Total other commitments**

**Total off-balance sheet items including contingent liabilities**

**Figures in Taka****31-Mar-15****31-Dec-14**

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-	209,694,854
-	<b>209,694,854</b>

-	<b>209,694,854</b>
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**Chief Financial Officer****Managing Director**

**Prime Finance & Investment Limited**  
**Consolidated Profit and Loss Account**  
**For the 1st quarter ended 31 March 2015**

	Figures in Taka	
	31-Mar-15	31-Mar-14
Interest income	321,711,387	409,517,326
Interest paid on deposits, borrowings etc.	(309,070,025)	(339,725,484)
<b>Net interest income</b>	<b>12,641,362</b>	<b>69,791,842</b>
Investment income	4,601,740	46,974,210
Fees, commission, exchange and brokerage	10,929,481	21,367,026
Other operating income	11,925,007	59,588,168
	27,456,228	127,929,403
<b>Total operating income (A)</b>	<b>40,097,590</b>	<b>197,721,245</b>
Salaries and other employee benefits	48,310,956	55,756,286
Rent, taxes, insurance, electricity etc.	9,584,198	7,084,698
Legal expenses	316,625	209,005
Postage, stamp, telecommunication etc.	761,221	786,854
Stationery, printing, advertisements etc.	1,015,207	2,241,913
Managing director's salary and fees	3,750,000	2,700,000
Directors' fees	230,000	195,000
Auditors' fees	14,375	14,375
Depreciation and repair of assets	3,804,684	2,515,175
Other expenses	4,153,090	5,646,971
<b>Total operating expenses (B)</b>	<b>71,940,356</b>	<b>77,150,277</b>
<b>Profit before provision (C=A-B)</b>	<b>(31,842,766)</b>	<b>120,570,968</b>
<b>Provision for loans, advances and leases</b>		
General provision	(9,516,461)	(5,635,458)
Specific provision	43,465,272	18,235,457
Provision for diminution in value of investment	63,069,824	4,574,420
<b>Total provision (D)</b>	<b>97,018,635</b>	<b>17,174,420</b>
<b>Total profit before tax (C-D)</b>	<b>(128,861,401)</b>	<b>103,396,549</b>
<b>Provision for taxation</b>		
Current	1,288,842	26,178,287
Deferred	(971,366)	-
	317,476	26,178,287
<b>Net profit after tax</b>	<b>(129,178,877)</b>	<b>77,218,262</b>
<b>Attributable to</b>		
Shareholders of the company	(108,053,022)	63,216,763
Non-controlling interest	(21,125,855)	14,001,498
<b>Weighted average no. of outstanding shares</b>	<b>272,916,483</b>	<b>272,916,483</b>
<b>Earnings per share</b>	<b>(0.40)</b>	<b>0.23</b>

  
**Chief Financial Officer**

  
**Managing Director**



**Prime Finance & Investment Limited**  
**Consolidated Cash Flow Statement**  
For the 1st quarter ended 31 March 2015

		<b>Figures in Taka</b>	
		<b>31-Mar-15</b>	<b>31-Mar-14</b>
<b>A) OPERATING ACTIVITIES</b>			
Interest receipts		403,310,886	661,764,235
Interest payments		(336,403,399)	(491,635,851)
Fees and commission receipts		2,668,573	22,026,895
Dividend receipts		6,651,145	4,249,497
Capital gains from sale of listed shares		(12,191,309)	14,684,048
Cash payments to employees		(30,752,165)	(35,228,923)
Cash payments to suppliers and management expenses		(39,607,026)	(30,802,493)
Income taxes paid		(1,775,978)	(17,075,069)
Receipts from other operating activities		8,520,881	18,152,234
Payments for other operating activities		(2,705,433)	(4,962,066)
<b>Cash generated before changes in operating assets and liabilities</b>		<b>(2,283,825)</b>	<b>141,172,506</b>
<b>Increase/ (decrease) in operating assets and liabilities:</b>			
Net loans and advances to customers		(27,771,395)	164,061,598
Loans and deposits from banks and other depositors		110,293,532	467,293,558
<b>Cash generated from operating assets and liabilities</b>		<b>82,522,137</b>	<b>631,355,157</b>
<b>Net cash from operating activities</b>		<b>80,238,312</b>	<b>772,527,663</b>
<b>B) INVESTING ACTIVITIES</b>			
Acquisition of fixed assets		(14,705,989)	(24,360,625)
Sale of securities		429,792,568	358,452,327
Investment in securities		(223,682,397)	(434,250,690)
<b>Net cash from investing activities</b>		<b>191,404,182</b>	<b>(100,158,988)</b>
<b>C) FINANCING ACTIVITIES</b>			
Cash dividend paid		-	-
<b>Net cash from financing activities</b>		<b>-</b>	<b>-</b>
<b>D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>		<b>271,642,494</b>	<b>672,368,675</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>		<b>-</b>	<b>-</b>
<b>F) Cash and cash equivalents at beginning of the period</b>		<b>699,752,417</b>	<b>618,098,170</b>
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>		<b>971,394,911</b>	<b>1,290,466,845</b>
<b>Cash and cash equivalents at end of the period represents:</b>			
Cash in hand (including foreign currencies)		60,000	55,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		117,299,195	553,428,883
Balance with other banks and financial institutions		854,035,716	736,982,962
		<b>971,394,911</b>	<b>1,290,466,845</b>



**Prime Finance & Investment Limited**  
**Consolidated Statement of Changes in Equity**  
For the 1st quarter ended 31 March 2015

Figures in Taka

Particulars	Equity attributable to shareholders' of the company				Non-controlling Interest	Total
	Paid up capital	Statutory reserve	Revaluation reserve	Retained earnings		
<b>Balance as at 1 January 2015</b>	<b>2,729,164,830</b>	<b>927,108,510</b>	<b>221,943,750</b>	<b>616,137,297</b>	<b>815,839,645</b>	<b>5,310,194,032</b>
Net profit for the period 2015	-	-	-	(108,053,022)	(21,125,855)	(129,178,877)
Transfer to statutory reserve	-	-	-	-	-	-
Issue of bonus share	-	-	-	-	-	-
Payment of cash dividend (2014)	-	-	-	(341,145,604)	-	(341,145,604)
<b>Balance as at 31 March 2014</b>	<b>2,729,164,830</b>	<b>927,108,510</b>	<b>221,943,750</b>	<b>166,938,671</b>	<b>794,713,790</b>	<b>4,839,869,551</b>
<b>Balance as at 1 January 2014</b>	<b>2,729,164,830</b>	<b>851,649,949</b>	<b>221,943,750</b>	<b>668,214,189</b>	<b>778,863,918</b>	<b>5,249,836,637</b>
Net profit for the period 2014	-	-	-	63,216,763	14,001,498	77,218,262
Transfer to statutory reserve	-	-	-	-	-	-
Issue of bonus share	-	-	-	-	-	-
Payment of cash dividend (2013)	-	-	-	(409,374,725)	-	(409,374,725)
<b>Balance as at 31 March 2014</b>	<b>2,729,164,830</b>	<b>851,649,949</b>	<b>221,943,750</b>	<b>322,056,227</b>	<b>792,865,417</b>	<b>4,917,680,174</b>



**Prime Finance & Investment Limited**  
**Balance Sheet**  
**As at 31 March 2015**

	<b>Figures in Taka</b>	
	<b>31-Mar-15</b> (Un-audited)	<b>31-Dec-14</b> (Audited)
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash</b>		
In hand (including foreign currencies)	50,000	50,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	117,299,195	121,840,663
<b>Total cash</b>	<b>117,349,195</b>	<b>121,890,663</b>
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	839,857,999	554,287,222
Outside Bangladesh	-	-
<b>Total balance with other banks and financial institutions</b>	<b>839,857,999</b>	<b>554,287,222</b>
Money at call and on short notice	-	-
<b>Investments</b>		
Government	-	-
Others	698,001,922	877,212,093
<b>Total investments</b>	<b>698,001,922</b>	<b>877,212,093</b>
<b>Loans, advances and leases</b>		
Loans, advances and Leases etc.	11,469,571,672	11,453,231,600
Bills purchased and discounted	-	-
<b>Total loans, advances and leases</b>	<b>11,469,571,672</b>	<b>11,453,231,600</b>
Fixed assets including premises, furniture and fixtures	333,606,772	331,080,419
Other assets	3,133,000,465	2,980,084,824
Non - business assets	-	-
<b>Total assets</b>	<b>16,591,388,025</b>	<b>16,317,786,821</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	2,305,200,806	2,872,793,507
<b>Deposits and other accounts</b>		
Current and other accounts	-	-
Bills payable	-	-
Savings accounts	-	-
Term deposits	8,437,997,185	7,763,327,204
Bearer certificates of deposit	-	-
Other deposits	-	-
<b>Total deposits and other accounts</b>	<b>8,437,997,185</b>	<b>7,763,327,204</b>
<b>Other liabilities</b>	<b>2,035,104,959</b>	<b>1,451,071,190</b>
<b>Total liabilities</b>	<b>12,778,302,950</b>	<b>12,087,191,901</b>
<b>Capital/shareholders' equity</b>		
Paid up capital	2,729,164,830	2,729,164,830
Statutory reserve	927,108,510	927,108,510
Revaluation reserve	221,943,750	221,943,750
Retained earnings	(65,132,015)	352,377,830
<b>Total shareholders' equity</b>	<b>3,813,085,075</b>	<b>4,230,594,920</b>
<b>Total liabilities and shareholders' equity</b>	<b>16,591,388,025</b>	<b>16,317,786,821</b>



### Contingent liabilities

Letters of guarantee

Bills for collection

Total contingent liabilities

**Total contingent liabilities**

## Documentary credits and short term trade-related transactions

Undrawn note issuance and revolving underwriting facilities

Un-disbursed contracted loans, advances and leases

**Total other commitments**

**Total other commitments****Total off-balance sheet items including contingent liabilities**

**Chief Financial Officer**

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**Managing Director**



**Prime Finance & Investment Limited**  
**Profit and Loss Account**  
For the 1st quarter ended 31 March 2015

Interest income  
Interest paid on deposits, borrowings etc.  
**Net interest income**  
Investment income  
Fees, commission, exchange and brokerage  
Other operating income

**Total operating income (A)**

Salaries and other employee benefits  
Rent, taxes, insurance, electricity etc.  
Legal expenses  
Postage, stamp, telecommunication etc.  
Stationery, printing, advertisements etc.  
Managing Director's salary and fees  
Directors' fees  
Auditors' fees  
Depreciation and repair of assets  
Other expenses

**Total operating expenses (B)**

**Profit before provision (C=A-B)**

**Provision for loans, advances and leases**

General provision  
Specific provision  
Provision for diminution in value of investment

**Total provision (D)**

**Total profit before tax (C-D)**

**Provision for taxation**

Current  
Deferred

**Net profit after tax**

**Weighted average no. of outstanding share**

**Earnings per share**

**Figures in Taka**

	31-Mar-15	31-Mar-14
Interest income	366,964,732	374,736,393
Interest paid on deposits, borrowings etc.	(297,368,445)	(323,866,489)
<b>Net interest income</b>	<b>69,596,287</b>	<b>50,869,904</b>
Investment income	(1,191,622)	18,409,180
Fees, commission, exchange and brokerage	1,596,838	923,725
Other operating income	11,924,007	58,927,944
	12,329,223	78,260,848
<b>Total operating income (A)</b>	<b>81,925,510</b>	<b>129,130,752</b>
Salaries and other employee benefits	44,044,368	42,048,308
Rent, taxes, insurance, electricity etc.	7,547,847	6,399,330
Legal expenses	316,625	178,255
Postage, stamp, telecommunication etc.	725,181	736,637
Stationery, printing, advertisements etc.	974,284	2,087,165
Managing Director's salary and fees	2,100,000	1,350,000
Directors' fees	95,000	80,000
Auditors' fees	-	-
Depreciation and repair of assets	2,093,646	2,067,183
Other expenses	3,397,668	4,369,359
<b>Total operating expenses (B)</b>	<b>61,294,619</b>	<b>59,316,237</b>
<b>Profit before provision (C=A-B)</b>	<b>20,630,891</b>	<b>69,814,515</b>
General provision	(9,516,461)	(5,635,458)
Specific provision	43,465,272	18,235,457
Provision for diminution in value of investment	63,069,824	-
<b>Total provision (D)</b>	<b>97,018,635</b>	<b>12,600,000</b>
<b>Total profit before tax (C-D)</b>	<b>(76,387,744)</b>	<b>57,214,516</b>
Current	947,863	15,000,000
Deferred	(971,366)	-
	(23,503)	15,000,000
<b>Provision for taxation</b>	<b>(76,364,241)</b>	<b>42,214,516</b>
<b>Net profit after tax</b>	<b>272,916,483</b>	<b>272,916,483</b>
<b>Weighted average no. of outstanding share</b>	<b>(0.28)</b>	<b>0.15</b>



Chief Financial Officer



Managing Director

**Prime Finance & Investment Limited**  
**Cash Flow Statement**  
For the 1st quarter ended 31 March 2015

	Figures in Taka	
	31-Mar-15	31-Mar-14
<b>A) OPERATING ACTIVITIES</b>		
Interest receipts	329,435,726	660,232,804
Interest payments	(266,237,711)	(480,633,769)
Fees and commission receipts	1,596,838	923,725
Dividend receipts	4,739,316	3,725,132
Capital gains from sale of listed shares	(12,191,309)	14,684,048
Cash payments to employees	(30,752,165)	(35,228,923)
Cash payments to suppliers and management expenses	(18,144,489)	(13,850,745)
Income taxes paid	(1,775,978)	(16,909,210)
Receipts from other operating activities	8,520,881	18,152,234
Payments for other operating activities	(2,705,433)	(4,962,066)
<b>Cash generated before changes in operating assets and liabilities</b>	<b>12,485,676</b>	<b>146,133,229</b>
<b>Increase/ (decrease) in operating assets and liabilities:</b>		
Net loans and advances to customers	(16,340,072)	202,578,510
Loans and deposits from banks and other depositors	110,293,533	475,580,128
<b>Cash generated from operating assets and liabilities</b>	<b>93,953,461</b>	<b>678,158,638</b>
<b>Net cash from operating activities</b>	<b>106,439,137</b>	<b>824,291,867</b>
<b>B) INVESTING ACTIVITIES</b>		
Acquisition of fixed assets	(4,619,999)	(12,161,883)
Sale of securities	402,892,568	288,452,327
Investment in securities	(223,682,397)	(437,350,690)
<b>Net cash from investing activities</b>	<b>174,590,172</b>	<b>(161,060,246)</b>
<b>C) FINANCING ACTIVITIES</b>		
Cash dividend paid	-	-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>
<b>D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>281,029,309</b>	<b>663,231,622</b>
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>F) Cash and cash equivalents at beginning of the period</b>	<b>676,177,885</b>	<b>618,098,170</b>
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<b>957,207,194</b>	<b>1,281,329,792</b>
<b>Cash and cash equivalents at end of the period represents:</b>		
Cash in hand (including foreign currencies)	50,000	50,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	117,299,195	553,428,883
Balance with other banks and financial institutions	839,857,999	727,850,909
	<b>957,207,194</b>	<b>1,281,329,792</b>



**Prime Finance & Investment Limited**  
**Statement of Changes in Equity**  
**For the 1st quarter ended 31 March 2015**

Figures in Taka

Particulars	Paid up capital	Statutory reserve	Revaluation reserve	Retained earnings	Total
<b>Balance as at 1 January 2015</b>	<b>2,729,164,830</b>	<b>927,108,510</b>	<b>221,943,750</b>	<b>352,377,830</b>	<b>4,230,594,920</b>
Net profit for the period 2015	-	-	-	(76,364,241)	(76,364,241)
Transfer to statutory reserve	-	-	-	-	-
Issue of bonus share	-	-	-	-	-
Payment of cash dividend (2014)	-	-	-	(341,145,604)	(341,145,604)
<b>Balance as at 31 March 2015</b>	<b>2,729,164,830</b>	<b>927,108,510</b>	<b>221,943,750</b>	<b>(65,132,015)</b>	<b>3,813,085,075</b>
<b>Balance as at 1 January 2014</b>	<b>2,729,164,830</b>	<b>851,649,949</b>	<b>221,943,750</b>	<b>459,918,313</b>	<b>4,262,676,842</b>
Net profit for the period 2014	-	-	-	42,214,516	42,214,516
Transfer to statutory reserve	-	-	-	-	-
Issue of bonus share	-	-	-	-	-
Payment of cash dividend (2013)	-	-	-	(409,374,725)	(409,374,725)
<b>Balance as at 31 March 2014</b>	<b>2,729,164,830</b>	<b>851,649,949</b>	<b>221,943,750</b>	<b>92,758,103</b>	<b>3,895,516,632</b>