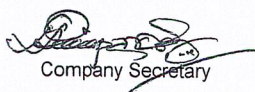


**Un-audited Financial Statements
of
Prime Finance & Investment Limited
as at and for the half year ended 30 June 2023**

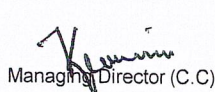
Prime Finance & Investment Limited
Consolidated Balance Sheet
As at 30 June 2023

	Amount in Taka	
	(Un-audited)	(Audited)
	30-Jun-23	31-Dec-22
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	67,630	73,247
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	68,234,598	70,332,540
Total Cash	68,302,228	70,405,787
Balance with other banks and financial institutions		
In Bangladesh	336,875,483	474,413,080
Outside Bangladesh	-	-
Total balance with other banks and financial institutions	336,875,483	474,413,080
Money at call and on short notice	-	-
Investments		
Government	-	-
Others	863,361,850	864,669,635
Total Investments	863,361,850	864,669,635
Loans, advances and leases		
Loans, advances and leases etc.	12,413,376,493	12,051,679,495
Bills purchased and discounted	-	-
Total loans, advances and leases	12,413,376,493	12,051,679,495
Fixed assets including premises, furniture and fixtures	551,285,848	555,672,567
Other assets	2,346,969,356	2,127,651,449
Non - banking assets	415,013,780	415,013,780
Total assets	16,995,185,038	16,559,505,793
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	1,236,113,293	1,204,330,413
Deposits and other accounts		
Current and other accounts	-	-
Bills payable	-	-
Savings accounts	-	-
Term deposits	5,896,668,987	5,880,761,199
Bearer certificates of deposit	-	-
Other deposits	-	-
Total deposits and other accounts	5,896,668,987	5,880,761,199
Other liabilities	7,469,461,172	6,772,447,565
Total liabilities	14,602,243,452	13,857,539,177
Capital/ shareholders' equity		
Paid up capital	2,729,164,830	2,729,164,830
Statutory reserve	960,237,744	960,237,744
Share money deposit	-	-
Other reserves	-	-
Retained earnings	(2,761,413,449)	(2,467,921,087)
Revaluation reserve	687,015,979	687,015,979
Equity attributable to shareholders' of the company	1,615,005,104	1,908,497,467
Non-controlling interest	777,936,482	793,469,149
Total shareholders' equity	2,392,941,586	2,701,966,615
Total liabilities and shareholders' equity	16,995,185,038	16,559,505,793
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	-	-
Other commitments	-	-
Total off-balance sheet items including contingent liabilities	-	-
Net Asset Value per share (NAV)	5.92	6.99


5.a


Company Secretary


Chief Financial Officer


Managing Director (C.C)


Director


Chairman

PRIME FINANCE & INVESTMENT LIMITED
Consolidated Profit and Loss Account (Un-audited)

for the period ended 30 June 2023

Amount In Taka

PARTICULARS	Notes	for the half year ended		for the 2nd quarter ended	
		30-Jun-23	30-Jun-22	30-Jun-23	30-Jun-22
Interest income		187,316,238	185,765,865	49,696,838	67,530,178
Interest paid on deposits, borrowings, etc.		(255,131,306)	(241,393,882)	(146,495,503)	(103,609,881)
Net interest income		(67,815,068)	(55,628,017)	(96,798,665)	(36,079,703)
Investment income		2,414,136	13,308,293	2,583,230	3,462,550
Fees, commission, exchange and brokerage		3,514,718	3,032,669	1,544,073	1,468,969
Other operating income		12,220,239	38,267,136	641,897	24,884,924
Other operating income		18,149,093	54,608,098	4,769,200	29,816,443
Total operating income (A)		(49,665,975)	(1,019,919)	(92,029,465)	(6,263,261)
Salaries and other employee benefits		71,062,357	68,019,499	37,363,187	39,282,606
Rent, taxes, insurance, electricity etc.		4,506,881	5,260,150	2,307,657	2,870,282
Legal expenses		2,327,625	1,559,600	736,875	633,750
Postage, stamp, telecommunication etc.		1,329,951	1,167,459	513,769	621,555
Stationery, printing, advertisements etc.		1,648,373	1,843,315	901,348	919,377
Managing Director's salary and fees		4,530,000	4,530,000	2,265,000	2,265,000
Directors' fees		247,112	420,445	135,112	300,445
Auditors' fees		48,876	43,032	24,438	21,546
Depreciation and repair of assets		6,242,358	6,264,351	3,166,504	2,875,233
Other expenses		4,944,199	5,318,381	2,524,400	2,155,021
Total operating expenses (B)		96,887,732	94,426,232	49,938,290	51,944,815
Profit before provision (C=A-B)		(146,553,707)	(95,446,151)	(141,967,755)	(58,208,075)
Provision for loans, advances and leases					
General provision		11,309,742	4,177,051	8,472,019	(2,101,165)
Specific provision		79,543,238	35,075,853	37,318,694	22,923,032
Provision for diminution in value of investment		64,678,062	80,053,097	29,049,373	43,143,183
Other provision		-	3,266,500	-	1,628,250
Total provision (D)		155,531,042	122,562,501	74,840,086	65,593,299
Profit before tax (C-D)		(302,084,749)	(218,008,652)	(216,807,841)	(123,801,375)
Provision for taxation					
Current	9	4,358,027	3,231,329	3,466,017	914,334
Deferred		2,582,254	531,442	3,487,446	146,109
Total provision for tax		6,940,281	3,762,771	6,953,463	1,060,442
Net profit after tax		(309,025,030)	(221,771,424)	(223,761,304)	(124,861,817)
Attributable to					
Shareholders of the company		(293,492,363)	(211,305,881)	(215,554,516)	(117,860,445)
Non-controlling interest		(15,532,667)	(10,465,543)	(8,206,789)	(7,001,374)
Earnings per share (EPS)	6.a	(1.08)	(0.77)	(0.79)	(0.43)
No. of outstanding shares		272,916,483	272,916,483	272,916,483	272,916,483


Company Secretary


Chief Financial Officer


Managing Director (C.C)


Director


Chairman

Prime Finance & Investment Limited
Consolidated Cash Flow Statement (Un-audited)
for the period ended 30 June 2023

PARTICULARS	Notes	Amount in Taka	
		30-Jun-23	30-Jun-22
A) Operating Activities			
Interest receipts		119,381,491	193,711,581
Interest payments		(119,521,392)	(195,532,557)
Fees and commission receipts		1,598,961	568,482
Dividend and gain receipts		12,487,268	15,582,950
Cash payments to employees		(75,592,357)	(72,549,499)
Cash payments for operational expenses		(14,838,171)	(13,632,884)
Income taxes paid		(5,478,315)	(4,817,617)
Receipts from other operating activities		5,024,127	113,409,147
Payments for other operating activities		(890,179)	(68,477,034)
Cash generated before changes in operating assets and liabilities		(77,828,567)	(31,737,430)
Increase/ (decrease) in operating assets and liabilities			
Net loans and advances and other assets		(579,805,110)	(39,783,497)
Net loans and deposits from banks and other customers and trading liabilities		531,008,978	73,397,740
Cash generated from operating assets and liabilities		(48,796,131)	33,614,243
Net cash generated from operating activities		(126,624,698)	1,876,813
B) Investing Activities			
Acquisition of fixed assets		(1,572,340)	(225,617)
Sale of securities		-	-
Investment in securities		-	-
Net cash used in investing activities		(1,572,340)	(225,617)
C) Financing Activities			
Cash dividend paid		-	-
Net receipt/ (payment) for loans		(11,444,118)	(59,076,950)
Net cash used in financing activities		(11,444,118)	(59,076,950)
D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)		(139,641,156)	(57,425,754)
E) Effects of exchange rate changes on cash and cash equivalents		-	-
F) Cash and cash equivalents at beginning of the period		544,818,867	714,759,981
G) Cash and cash equivalents at end of the period (D+E+F)		405,177,711	657,334,227
Cash and cash equivalents represents			
Cash in hand		66,647	66,647
Balance with Bangladesh Bank and its agent bank		68,234,598	69,580,289
Balance with other banks and financial institutions		336,876,466	587,687,291
Total cash and cash equivalents		405,177,711	657,334,227
Net operating cash flow per share (NOCFPS)	7.a	(0.46)	0.01

Prime Finance & Investment Limited
Consolidated Statement of Changes in Equity (Un-audited)
for the period ended 30 June 2023

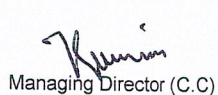
PARTICULARS	Attributable to equity holders of Prime Finance & Investment Ltd.					Total
	Paid up capital	Statutory reserve	Revaluation reserve	Retained earnings	Non-controlling Interest	
Balance as at 1 January 2023	2,729,164,830	960,237,744	687,015,979	(2,467,921,086)	793,469,149	2,701,966,616
Net profit/ (loss) for the period (2022)	-	-	-	(293,492,363)	(15,532,667)	(309,025,030)
Transfer to statutory reserve	-	-	-	-	-	-
Issue of bonus share	-	-	-	-	-	-
Payment of cash dividend	-	-	-	-	-	-
Balance as at 30 June 2023	2,729,164,830	960,237,744	687,015,979	(2,761,413,449)	777,936,482	2,392,941,586
Balance as at 1 January 2022	2,729,164,830	960,237,744	721,800,493	(1,643,516,215)	807,081,022	3,574,767,874
Net profit/ (loss) for the period (2021)	-	-	-	(211,305,881)	(10,465,543)	(221,771,424)
Transfer to statutory reserve	-	-	-	-	-	-
Issue of bonus share	-	-	-	-	-	-
Payment of cash dividend	-	-	-	-	-	-
Balance as at 30 June 2022	2,729,164,830	960,237,744	721,800,493	(1,854,822,096)	796,615,479	3,352,996,450

Prime Finance & Investment Limited
Balance Sheet
As at 30 June 2023

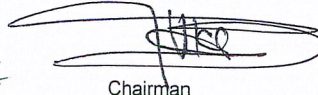
	Amount in Taka	
	(Un-audited) 30-Jun-23	(Audited) 31-Dec-22
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	60,000	60,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	68,234,598	70,332,540
Total cash	68,294,598	70,392,540
Balance with other banks and financial institutions		
In Bangladesh	303,657,772	446,897,561
Outside Bangladesh	-	-
Total balance with other banks and financial institutions	303,657,772	446,897,561
Money at call and on short notice	-	-
Investments		
Government	-	-
Others	193,147,451	195,460,580
Total investments	193,147,451	195,460,580
Loans, advances and leases		
Loans, advances and Leases etc.	11,057,212,409	10,662,346,319
Bills purchased and discounted	-	-
Total loans, advances and leases	11,057,212,409	10,662,346,319
Fixed assets including premises, furniture and fixtures		
Other assets	547,706,075	551,644,709
Non - banking assets	2,744,330,649	2,553,410,246
Total assets	415,013,780	415,013,780
	15,329,362,734	14,895,165,735
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	852,657,413	830,999,940
Deposits and other accounts		
Current and other accounts	-	-
Bills payable	-	-
Savings accounts	-	-
Term deposits	5,896,668,987	5,880,761,199
Bearer certificates of deposit	-	-
Other deposits	-	-
Total deposits and other accounts	5,896,668,987	5,880,761,199
Other liabilities	7,171,935,950	6,505,110,850
Total liabilities	13,921,262,350	13,216,871,989
Capital/ shareholders' equity		
Paid up capital	2,729,164,830	2,729,164,830
Statutory reserve	960,237,744	960,237,744
Other reserves	-	-
Retained earnings	(2,968,318,169)	(2,698,124,807)
Revaluation reserve	687,015,979	687,015,979
Total shareholders' equity	1,408,100,384	1,678,293,746
Total liabilities and shareholders' equity	15,329,362,734	14,895,165,735
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	-	-
Other commitments	-	-
Total off-balance sheet items including contingent liabilities	-	-
Net Asset Value per share (NAV)	5.16	6.15


Company Secretary


Chief Financial Officer


Managing Director (C.C)


Director

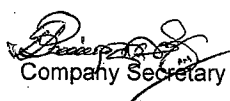

Chairman

PRIME FINANCE & INVESTMENT LIMITED
Profit and Loss Account (Un-audited)

for the period ended 30 June 2023

Amount In Taka

PARTICULARS	Notes	for the half year ended		for the 2nd quarter ended	
		30-Jun-23	30-Jun-22	30-Jun-23	30-Jun-22
Interest income		186,236,850	196,150,363	51,132,574	72,655,987
Interest paid on deposits, borrowings, etc.		(227,029,136)	(224,577,610)	(134,466,047)	(95,236,951)
Net interest income		(40,792,286)	(28,427,247)	(83,333,473)	(22,580,964)
Investment income		(276,936)	4,724,108	8,022	616,083
Fees, commission, exchange and brokerage		1,191,155	568,482	467,490	339,739
Other operating income		4,790,236	27,405,087	(1,180,647)	20,996,544
Other operating income		5,704,455	32,697,677	(705,135)	21,952,366
Total operating income (A)		(35,087,831)	4,270,430	(84,038,608)	(628,598)
Salaries and other employee benefits		60,321,429	56,418,651	31,998,852	33,481,133
Rent, taxes, insurance, electricity etc.		3,160,618	3,685,432	1,625,950	1,995,865
Legal expenses		2,250,000	1,559,600	659,250	633,750
Postage, stamp, telecommunication etc.		1,211,690	1,045,281	449,417	557,447
Stationery, printing, advertisements etc.		1,417,139	1,467,907	713,792	620,540
Managing Director's salary and fees		4,530,000	4,530,000	2,265,000	2,265,000
Directors' fees		176,000	296,000	64,000	176,000
Auditors' fees		-	-	-	-
Depreciation and repair of assets		5,794,272	5,932,973	2,884,570	2,860,220
Other expenses		4,042,167	4,475,301	1,979,232	1,720,736
Total operating expenses (B)		82,903,315	79,411,145	42,640,063	44,310,691
Profit before provision (C=A-B)		(117,991,146)	(75,140,715)	(126,678,671)	(44,939,289)
Provision for loans, advances and leases					
General provision		11,309,742	4,177,051	8,472,019	(2,101,165)
Specific provision		79,543,238	35,075,853	37,318,694	22,923,032
Provision for diminution in value of investment		54,678,062	75,053,097	24,049,373	39,193,183
Other provision		-	3,256,500	-	1,628,250
Total provision (D)		145,531,042	117,562,501	69,840,086	61,643,300
Profit before tax (C-D)		(263,522,188)	(192,703,215)	(196,518,757)	(106,582,589)
Provision for taxation					
Current	9	4,088,920	2,372,910	3,238,127	629,687
Deferred		2,582,254	531,442	3,487,446	146,109
Total provision for tax		6,671,174	2,904,352	6,725,573	775,796
Net profit after tax		(270,193,362)	(195,607,567)	(203,244,330)	(107,358,385)
Earnings per share (EPS)	6	(0.99)	(0.72)	(0.74)	(0.39)
No. of outstanding shares		272,916,483	272,916,483	272,916,483	272,916,483


 Company Secretary


 Chief Financial Officer


 Managing Director (C.C)


 Director


 Chairman

Prime Finance & Investment Limited
Cash Flow Statement (Un-audited)
for the period ended 30 June 2023

PARTICULARS	Notes	Amount in Taka	
		30-Jun-23	30-Jun-22
A) Operating Activities			
Interest receipts		96,396,862	152,382,903
Interest payments		(113,821,392)	(193,241,910)
Fees and commission receipts		1,163,159	568,482
Dividend and gain receipts		5,113,434	4,724,108
Cash payments to employees		(64,851,429)	(60,948,651)
Cash payments for operational expenses		(12,257,614)	(12,529,521)
Income taxes paid		(4,088,923)	(2,390,910)
Receipts from other operating activities		4,248,217	76,313,720
Payments for other operating activities		(890,179)	(68,477,034)
Cash generated before changes in operating assets and liabilities		(88,987,865)	(103,598,813)
Increase/ (decrease) in operating assets and liabilities:			
Net loans and advances and other assets		(585,786,505)	(48,331,376)
Net loans and deposits from banks and other customers and trading liabilities		531,008,978	73,397,740
Cash generated from operating assets and liabilities		(54,777,527)	25,066,364
Net cash generated from operating activities		(143,765,391)	(78,532,447)
B) Investing Activities			
Acquisition of fixed assets		(1,572,340)	(147,000)
Sale of securities		-	-
Investment in securities		-	-
Net cash from investing activities		(1,572,340)	(147,000)
C) Financing Activities			
Cash dividend paid		-	-
Issuance of shares		-	-
Net cash from financing activities		-	-
D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)		(145,337,731)	(78,679,447)
E) Effects of exchange rate changes on cash and cash equivalents		-	-
F) Cash and cash equivalents at beginning of the period		517,290,101	690,081,599
G) Cash and cash equivalents at end of the period (D+E+F)		371,952,370	611,402,152
Cash and cash equivalents at end of the period represents			
Cash in hand		60,000	60,000
Balance with Bangladesh Bank and its agent bank		68,234,598	69,580,289
Balance with other banks and financial institutions		303,657,772	541,761,863
Total cash and cash equivalents		371,952,370	611,402,152
Net operating cash flow per share (NOCFPS)	7	(0.53)	(0.29)

Prime Finance & Investment Limited
Statement of Changes in Equity (Un-audited)
for the period ended 30 June 2023

PARTICULARS	Paid up capital	Statutory reserve	Revaluation reserves	Retained earnings	Total
Balance as at 1 January 2023	2,729,164,830	960,237,744	687,015,979	(2,698,124,807)	1,678,293,746
Net profit/ (loss) for the period (2023)	-	-	-	(270,193,362)	(270,193,362)
Transfer to statutory reserve	-	-	-	-	-
Issue of bonus share	-	-	-	-	-
Payment of cash dividend	-	-	-	-	-
Balance as at 30 June 2023	2,729,164,830	960,237,744	687,015,979	(2,968,318,169)	1,408,100,384
Balance as at 1 January 2022	2,729,164,830	960,237,744	721,800,493	(1,894,137,747)	2,517,065,320
Net profit/ (loss) for the period (2022)	-	-	-	(195,607,567)	(195,607,567)
Transfer to statutory reserve	-	-	-	-	-
Issue of bonus share	-	-	-	-	-
Payment of cash dividend	-	-	-	-	-
Balance as at 30 June 2022	2,729,164,830	960,237,744	721,800,493	(2,089,745,314)	2,321,457,753

PRIME FINANCE & INVESTMENT LIMITED
Selected explanatory notes
as at and for the period ended 30 June 2023

1. Reporting entity

Prime Finance & Investment Limited is one of the leading Non Banking Financial Institutions, known for its diversified financial services. The company was incorporated in the year 1996 as a Public Limited Company under the Companies Act, 1994 and licensed by Bangladesh Bank under the Finance Companies Act, 2023.

2. Basis of preparation

These half yearly financial statements are being prepared in condensed form in accordance with the requirements of International Accounting Standard (IAS-34) 'Interim Financial Reporting', Securities and Exchange Rules 1987, Regulations issued by Bangladesh Bank and other applicable laws and regulations.

3. Accounting policies

The Accounting policies and method of computation adopted for the preparation of these interim financial statements are the same as those applied in preparation of annual financial statements for the year ended 31 December 2022.

4. Provision for loans, advances and leases, other assets

Total provision has been maintained as per The Financial Institutions Inspection Department (FIID) of Bangladesh Bank vide letter no. FIID (I-26(2)/2024-270 dated 24 March 2024.

5. NET ASSET VALUE (NAV) PER SHARE:

	30-Jun-23	31-Dec-22
Total shareholders' equity (A)	1,408,100,384	1,678,293,746
Number of shares outstanding (B)	272,916,483	272,916,483
Net Asset Value (NAV) per share (A+B)	5.16	6.15

5.a Net Asset Value (NAV) per share (consolidated):

Total shareholders' equity (A)	1,615,005,104	1,908,497,467
Number of shares outstanding (B)	272,916,483	272,916,483
Net Asset Value (NAV) per share (A+B)	5.92	6.99

6. EARNINGS PER SHARE

	30-Jun-23	30-Jun-22
Profits attributable to ordinary shareholders of the Company		
Net profit for the year (A)	(270,193,362)	(195,607,567)
Weighted average number of ordinary shares (B)	272,916,483	272,916,483
Earnings per share (A+B)	(0.99)	(0.72)

6.a EARNINGS PER SHARE (consolidated)

Profits attributable to ordinary shareholders of the Company		
Net profit for the year (A)	(293,492,363)	(211,305,881)
Weighted average number of ordinary shares (B)	272,916,483	272,916,483
Earnings per share (A+B)	(1.08)	(0.77)

7. Net operating cash flow per share (NOCFPS):

Net cash flow from operating activities (A)	(143,765,391)	(78,532,447)
Number of shares outstanding (B)	272,916,483	272,916,483
Net operating cash flow per share (NOCFPS) (A+B)	(0.53)	(0.29)

7.a Net operating cash flow per share (NOCFPS) (consolidated):

Net cash flow from operating activities (A)	(126,624,698)	1,876,813
Number of shares outstanding (B)	272,916,483	272,916,483
Net operating cash flow per share (NOCFPS) (A+B)	(0.46)	0.01

8. Reconciliation of Net Profit with Cash Flows from Operating Activities:

	Separate		Consolidated	
	30-Jun-23	30-Jun-22	30-Jun-23	30-Jun-22
Net profit after tax	(270,193,362)	(195,607,567)	(309,025,030)	(221,771,424)
Add: Adjustments for non-cash items:				
Depreciation of company's assets	5,794,272	5,932,973	6,242,358	6,264,351
Provisions for loans, advances and leases				
General provision	11,309,742	4,177,051	11,309,742	4,177,051
Specific provision	79,543,238	35,075,853	79,543,238	35,075,853
Other provision	-	3,256,500	-	3,256,500
Provisions for the diminution in the value of investments	54,678,062	75,053,097	64,678,062	80,053,097
Provision for taxation	6,671,174	2,904,352	6,940,281	3,762,771
(Increase)/decrease in operating assets	(585,786,505)	(48,331,376)	(579,805,110)	(39,783,497)
(Increase)/decrease in trading securities	2,313,129	(12,546,825)	1,307,785	18,649,079
Increase/(decrease) in operating liabilities and accruals	551,904,859	51,553,495	592,183,976	112,193,032
Net cash flows from / (used in) operating activities	(143,765,391)	(78,532,447)	(126,624,698)	1,876,813

9. Income Tax provision

Income tax provision has been made as per the Income Tax Act 2023, minimum tax @ 0.60% on gross receipts. #

10. Unclaimed dividend account

Other liabilities head of Balance sheet includes "Unclaimed dividend accounts" of tk. 8,69,131 as on 30 June 2023

11. Significant deviation in financial results

The major reason for deviation in financial results resulted mainly from substantial provision made for loans and equity investment with subsidiary and associate companies, and other loans, advances and leases as per Bangladesh Bank's letter number FIID (1-26(2)/2022-495 dated 12 June, 2022, DFIM(C)1054/24/2023/235 dated January 18, 2023 and FIID (1-26(2)/2024-270 dated 24 March, 2024 respectively.

12. Approval of half yearly report

These half yearly financial statements for the period ended 30 June 2023 were approved by the Board of Directors on May 18, 2025.

13. General

The half yearly financial statements for the period ended 30 June 2023 are un-audited. The comparative figures have been re-stated and re-arranged whenever considered necessary to ensure comparability with the current financial statements. Figures are rounded-off to the nearest integer.