

1st Quarter Financial Statements 2025 (Un-audited)

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Premier Bank

service first



Consolidated Balance Sheet As at 31 March 2025

Particulars	Amount in Taka	
	31 March 2025	31 December 2024
PROPERTY AND ASSETS		
Cash	19,803,369,879	20,351,915,497
In hand (including foreign currencies)	2,915,318,812	3,899,555,285
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	16,888,051,067	16,452,360,212
Balance with other banks and financial institutions	3,746,163,447	4,147,365,486
In Bangladesh	101,149,040	2,120,359,449
Outside Bangladesh	3,645,014,407	2,027,006,037
Money at call on short notice	-	-
Investments	40,558,995,435	56,673,672,273
Government securities	26,108,536,404	42,223,473,241
Others	14,450,459,031	14,450,199,032
Loans, advances and lease/ investments	340,495,044,693	331,314,744,953
Loans, cash credits, overdrafts, etc.	330,731,084,123	322,364,565,552
Bills purchased and discounted	9,763,960,570	8,950,179,401
Fixed assets including premises, furniture and fixtures	4,936,787,922	4,876,276,025
Other assets	39,438,470,721	32,615,143,086
Non-banking assets	5,265,428	5,265,428
Total Assets	448,984,097,525	449,984,382,748
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	21,425,768,232	22,307,163,282
Non-convertible Subordinated bonds	7,956,000,000	7,956,000,000
Premier Bank Perpetual Bond	2,000,000,000	2,000,000,000
Deposits and other accounts	342,340,041,113	347,664,530,272
Savings / Mudaraba Saving deposits	28,662,473,113	28,892,403,305
Fixed deposits/Mudaraba term deposits	158,172,233,923	153,158,457,329
Current deposits and other accounts	147,489,336,977	155,462,191,916
Bills payable	8,015,997,100	10,151,477,722
Other liabilities	48,188,177,878	43,252,240,748
Total Liabilities	421,909,987,223	423,179,934,302
Capital/ Shareholders' Equity		
Paid-up capital	12,334,311,330	12,334,311,330
Statutory reserve	10,137,090,792	10,040,988,802
Other reserve	102,529,134	111,423,521
General Reserve	300,000,000	300,000,000
Retained earnings	4,200,157,483	4,017,703,038
Total Shareholders' Equity	27,074,088,739	26,804,426,691
Non controlling interest	21,563	21,755
Total Equity	27,074,110,302	26,804,448,446
Total Liabilities and Shareholders' Equity	448,984,097,525	449,984,382,748
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities	300,951,872,957	291,360,659,188
Acceptances and endorsements	63,363,300,394	61,667,479,048
Letters of guarantee	124,688,029,888	121,250,866,449
Irrevocable letters of credit	77,446,316,376	71,798,180,957
Bills for collection	35,454,226,299	36,644,132,734
Other contingent liabilities	-	-
Other commitments	1,223,321,000	1,201,620,000
Documentary credits and short term trade-related transactions	-	-
Forward assets purchase and forward deposits placed	1,223,321,000	1,201,620,000
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:	302,175,193,957	292,562,279,188

Chairman Director Managing Director Chief Financial Officer Company Secretary

Consolidated Profit and Loss Account For the period ended 31 March 2025

Particulars	Amount in Taka	
	January to March 2025	January to March 2024
OPERATING INCOME		
Interest income/profit on Islamic investments	6,430,084,856	6,154,573,069
Interest/profit paid on deposits, borrowings, etc	(5,461,437,129)	(4,551,146,308)
Net interest income/ net profit on investments	968,647,727	1,603,426,761
Investment income	1,486,634,945	535,696,304
Commission, exchange and brokerage	496,137,906	1,235,890,743
Other operating income	412,064,514	1,118,153,626
Total Operating Income (A)	2,394,837,365	2,889,740,673
3,363,485,092	4,493,167,434	
OPERATING EXPENSES		
Salary and allowances	1,038,410,004	997,398,675
Rent, taxes, insurance, electricity, etc.	426,420,494	759,746,916
Legal expenses	1,027,710	9,006,300
Postage, stamps, telecommunication, etc.	53,575,741	43,243,954
Stationery, printing, advertisement, etc.	286,180,806	43,013,052
Chief executive's salary and fees	5,900,000	5,700,000
Directors' fees	486,500	1,324,000
Depreciation and repair of Bank's assets	153,674,371	171,926,000
Other expenses	299,515,506	652,927,800
Total Operating Expenses (B)	2,265,191,132	2,684,286,697
Profit before provision (C = A-B)	1,098,293,960	1,808,880,737
Provision for loans & advances	600,000,000	159,375,502
Provision for off-balance sheet items	11,631,560	52,882,329
Provision for investment in shares	27,501,248	365,027,047
Total provision (D)	639,132,808	527,284,878
Profit before taxation (C-D)	459,161,152	1,231,595,859
Provision for taxation		
Current Tax	299,364,206	488,879,893
Deferred tax expense (Income)	(118,759,297)	(47,567,771)
	180,604,909	441,312,122
Profit after taxation	278,556,243	790,283,737
Retained earnings brought forward	4,017,703,038	4,723,949,767
Profit available for appropriation	4,296,259,281	5,514,233,504
Appropriations		
Statutory reserve	96,101,990	250,096,657
Non controlling interest	(192)	(187)
	96,101,798	250,096,470
Retained earnings carried forward	4,200,157,483	5,264,137,034
Earnings per share (EPS)	0.23	0.64

Chairman Director Managing Director Chief Financial Officer Company Secretary

Consolidated Statement of Changes in Equity For the Period ended 31 March 2025

Particulars	Equity attributable to shareholder of The Premier Bank PLC.						Amount in Taka	
	Paid-up capital	Statutory reserve	Other reserve	General Reserve	Retained earnings	Total	Non controlling interest	Total
Balance as at 01 January 2025	12,334,311,330	10,040,988,802	111,423,521	300,000,000	4,017,703,038	26,804,426,691	21,755	26,804,448,446
Surplus/deficit on account of revaluation of investments	-	-	(8,894,387)	-	-	(8,894,387)	-	(8,894,387)
Net profit for the year period	-	-	-	-	278,556,243	278,556,243	-	278,556,243
Payment of cash dividend	-	-	-	-	-	-	-	-
Transfer to statutory reserve	-	96,101,990	-	-	(96,101,990)	-	-	-
Transfer to start-up fund	-	-	-	-	-	-	-	-
Coupon/dividend on perpetual bond	-	-	-	-	-	-	-	-
Non controlling interest	-	-	-	-	192	192	(192)	-
Balance as at 31 March 2025	12,334,311,330	10,137,090,792	102,529,134	300,000,000	4,200,157,483	27,074,088,739	21,563	27,074,110,302

Chairman Director Managing Director Chief Financial Officer Company Secretary

Consolidated Cash Flow Statement For the period ended 31 March 2025

Particulars	Amount in Taka	
	January to March 2025	January to March 2024
Cash Flows from Operating Activities		
Interest received in cash	5,880,082,637	7,304,984,022
Interest paid	(5,617,157,130)	(4,201,096,064)
Fee and commission received in cash	590,369,050	524,399,851
Payments to employees	(1,044,310,004)	(1,003,098,675)
Payments to suppliers	(323,061,019)	(93,807,249)
Income taxes paid	(582,027,156)	(451,784,139)
Receipts from other operating activities	412,064,514	1,118,153,626
Payments for other operating activities	(781,180,662)	(2,658,781,622)
Cash generated from operating activities before changes in operating assets and liabilities	(1,465,219,770)	538,969,750
Increase/decrease in operating assets and liabilities		
Loans and advances to customers	(9,458,421,153)	(3,523,644,690)
Other assets	(4,085,717,430)	(3,302,843,714)
Borrowings from other banks and agents	(881,395,050)	(8,988,991,415)
Deposits from customers	(5,168,769,158)	(6,408,669,229)
Other liabilities	4,275,374,941	1,453,772,489
Net cash from operating activities (A)	(15,318,927,850)	(20,770,376,559)
Cash Flows from Investing Activities		
Purchase/sale of trading securities, shares, bonds, etc.	(259,999)	(205,890,507)
Purchase of property, plant and equipment	(177,151,344)	(134,561,555)
Net cash used in investing activities (B)	(177,411,343)	(340,452,062)
Cash Flows from Financing Activities		
Issue of non-convertible variable coupon rate bond	-	(50,000,000)
Net cash from financing activities (C)	-	(50,000,000)
Net increase in cash (A+B+C)	(16,961,558,963)	(20,621,858,871)
Effects of exchange rate changes on cash and cash equivalents	(94,231,144)	711,490,892
Cash and cash equivalents at the beginning of the year	66,711,997,267	72,500,805,407
Cash and cash equivalents for the period ended	49,656,207,160	52,590,437,428
(*) Cash and cash equivalents at the end of the year:		
Cash in hand (including foreign currencies)	2,915,318,812	3,811,402,552
Investments in government securities	26,106,673,834	37,468,986,239
Money at call on short notice	-	-
Balance with Bangladesh Bank and its agent bank(s)	16,888,051,067	9,390,872,158
Balance with other banks and financial institutions	3,746,163,447	1,919,176,479
49,656,207,160	52,590,437,428	
Net operating cash flow per share (NOCFPS)	(13.61)	(16.40)

Chairman Director Managing Director Chief Financial Officer Company Secretary

Selected Explanatory Notes to the Financial Statements For the period ended 31 March 2025

- The Bank and its activities**
 - The Premier Bank PLC.**

The Premier Bank PLC. ("the Bank") is one of the Third generation private commercial bank incorporated in Bangladesh on 10 June 1999 as a public company limited by shares under the Companies Act, 1994, governed by the Banking Companies Act, 1991. The Bank went for public issue of its share by initial public offering in 2007 and its share is listed with Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC. The Registered office of the company is located at Iqbal center, 42 Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh.

At present the Bank has 136 branches including 12 SME Service Centers/Agricultural Branches, 67 Sub-Branches and 139 own ATM booths with no overseas branch. The Bank has one subsidiary companies namely, Premier Bank Securities Limited. The Bank also operates two Offshore Banking Unit (OBU) after obtaining its license from Bangladesh Bank on 10 November 2009 and 16 February 2023.
 - Principal activities**

The principal activities of the Bank are to provide all kinds of conventional and Islamic commercial banking services to its customers which includes deposit, loans and advances, export & import financing, local and international remittance facility etc. through its branches, Islamic windows, SME centers, and vibrant alternative delivery channels (ATM booths, mobile banking, internet banking, Fast Track, Agent Banking) in Bangladesh.
 - 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 136 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.
 - Offshore Banking Units**

"Premier Bank PLC operates its Off-shore Banking Units (OBUs) in compliance with the rules and guidelines prescribed by Bangladesh Bank. The Bank initially received approval to set up two OBUs at the Dhaka Export Processing Zone (DEPZ) and the Chittagong Export Processing Zone (CEPZ), as per Bangladesh Bank's letter no. BRPD (P3) 744 (102)/2009-4138, dated 10 November 2009. Later, with formal approval from Bangladesh Bank (letter no. BRPD (P3)/744(102)/2011-2553, dated 26 June 2011), the OBU at Dhaka EPZ was relocated to Banani, Dhaka. Additionally, the Bank received permission to establish a new OBU in Gulshan, Dhaka, through Bangladesh Bank's letter no. BRPD(LS-)/745(47)/2023-1597, dated 16 February 2023.

Premier Bank PLC began its Off-shore Banking operations on 7 December 2009 from its Head Office. Currently, the Bank operates two fully functional OBUs situated in the Banani and Gulshan areas of Dhaka."
 - The Bank has 01(One) operational subsidiary with following details:**

Premier Bank Securities Limited

Premier Bank Securities Limited, a majority owned subsidiary company of The Premier Bank PLC. was incorporated as a private company limited by share in Bangladesh on 23 June 2010 bearing certificate of incorporation no. C-85332/10 under the Companies Act, 1994 having its registered office at Iqbal Centre(3rd Floor), 42 Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh. which commenced its business from the 17 April 2011.
- Significant accounting policies & basis of preparation of financial statements**
- Basis of preparation of the financial statements**

Accounting policies in this financial statements are same as that applied in its last annual financial statements of 31 December 2024. Consolidated financial statements includes position of The Premier Bank PLC. and Premier Bank securities Ltd.

2.2 Composition of Shareholders' Equity

Paid-up capital (1,233,431,133 Ordinary shares @ 10.00 each)
Statutory reserve
Other reserve
General Reserve
Retained earnings
Total Shareholders' Equity
Non controlling interest
Total Equity

31 March, 2025	31 December, 2024
12,334,311,330	12,334,311,330
10,137,090,792	10,040,988,802
102,529,134	111,423,521
300,000,000	300,000,000
4,200,157,483	4,017,703,038
27,074,088,739	26,804,426,691
21,563	21,755
27,074,110,302	26,804,448,446

2.3 Provision for income tax

Provision for income tax has been shown @ 37.5% as prescribed in finance act, 2024 of the profit made by the bank after considering some of the taxable additions and deduction.

31 March 2025	31 March 2024
11,521,296,068	6,598,392,150
1,993,748,498	1,751,427,134
13,515,044,566	8,349,819,284
13,515,044,566	8,349,819,284
5,068,141,712	3,131,182,232
4,947,367,272	3,079,830,882
120,774,440	51,351,350

2.3 (a) Deferred tax asset

(a) Deferred tax asset

Provision for classified loans and advances
Provision for gratuity
Total provision
Tax base of provision
Total Temporary difference
Effective tax rate @ 37.5%
Closing balance of deferred tax asset
Opening balance of deferred tax asset
Deferred tax income

354,359,062	348,503,180
2,015,143	3,783,579
356,374,205	352,286,759
(118,759,297)	(47,567,771)
4,711,767,507	2,778,895,473

3 Reconciliation of net profit with cash flows from operating activities before changes in operating assets and liabilities

01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
278,556,243	790,283,737
116,639,447	120,974,547
600,186,588	161,825,754
27,501,248	465,027,047
11,631,560	52,882,329
299,364,205	488,879,893
94,231,144	350,502,244

Deduction:

Effects of exchange rate changes on cash and cash equivalents
Provision (Others)
Increase in deferred tax assets
Increase of interest receivable
Increase of advance income tax
Decrease of interest payable

-	(711,490,892)
(118,759,297)	(47,567,771)
(2,036,823,752)	(580,110,999)
(582,027,156)	(451,784,139)
(155,720,000)	-
(1,465,219,770)	538,969,750

31 March, 2025	31 December, 2024
9,957,742	9,962,141
14,505,820	14,507,267
15,433,782	15,444,588
14,625,328	14,680,761
19,829,353	19,970,419
74,352,025	74,565,176

5 Consolidated Earnings per share (EPS)

Net profit after taxation (Numerator)
Number of ordinary shares outstanding (Denominator)

01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
278,556,435	790,283,924
1,233,431,133	1,233,431,133
0.23	0.64

Earning Per Share (EPS) have been computed as per IAS- 33. Previous year's EPS have been restated as per guideline of IAS - 33.

Consolidated Earnings per share for the reporting period decreased compare to the same period of last year due to increase of operating expenses.

6 Consolidated Net operating cash flow per share (NOCFPS)

Cash generated from operating activities
Average number of ordinary shares outstanding

01 January 2025 to 31 March 2025	01 January 2024 to 31 March 2024
(16,784,147,620)	(20,231,406,809)
1,233,431,133	1,233,431,133
(13.61)	(16.40)

NOCFPS for the reporting period increased compare to the same period of last year due to increase of Loans & advances, payment against borrowing from other banks, financial institutions & agents.

7 Consolidated Net Assets Value (NAV) Per Share

Shareholders' equity
Average number of ordinary shares outstanding

31 March 2025	31 March 2024
27,074,088,739	28,009,432,548
1,233,431,133	1,233,431,133
21.95	22.71

8 General