

**Prime Bank Investment Limited**


Statement of Financial Position

As at 31 December 2021


		Amount in Taka	
Notes		31.12.2021	31.12.2020
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	16,741,291	19,468,090
Investment in Prime Bank Securities Ltd	6	50,000,000	37,500,000
Investment in Bond - <i>Non-current portion</i>	7	18,000,000	24,000,000
Deferred tax asset	8	257,355,312	204,216,466
Right-of-use Leased Assets	9	21,885,284	35,171,251
Investment in Lease	10	3,480,556	6,054,660
Total non-current assets		367,462,443	326,410,467
<b>Current Assets</b>			
Advances, deposits and prepayments	11	5,051,468,243	5,175,763,865
Investment in shares	12	1,148,619,979	1,364,760,585
Investment in Bond - <i>Current portion</i>	7.2	6,000,000	6,000,000
Advance corporate income tax	13	19,790,353	12,930,202
Cash and bank balances	14	87,476,010	32,374,788
Total current assets		6,313,354,586	6,591,829,440
<b>Total Assets</b>		<b>6,680,817,028</b>	<b>6,918,239,907</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserve</b>			
Share capital	15	3,000,000,000	3,000,000,000
General reserve		28,002,888	28,002,888
Retained earnings		(159,371,879)	(219,463,516)
Total equity		2,868,631,009	2,808,539,372
<b>Non Current Liabilities</b>			
Lease Liability- <i>Non-current portion</i>	16.01	21,666,250	21,666,250
Total non-current Liabilities		21,666,250	21,666,250
<b>Current Liabilities</b>			
Loan facilities	17	2,759,161,058	3,219,996,118
Liability for withholding taxes	18	898,356	612,313
Client's dividend suspense A/C	19	627,366	442,782
Security deposit receipt	20	125,761	125,761
Provision for expenses	21	38,989,907	34,536,291
Provision for investment and margin loan	22	777,594,302	727,594,302
Corporate income tax payable	23	19,891,526	7,394,015
Accounts payable	24	3,986,337	1,160,885
Lease Liability- <i>Current portion</i>	16.01	2,449,334	14,542,192
Unearned Finance Income	25	107,545	278,776
Other payables	26	186,688,278	81,350,851
Total current liabilities		3,790,519,770	4,088,034,285
<b>Total Equity and Liabilities</b>		<b>6,680,817,028</b>	<b>6,918,239,907</b>

  
COO (CFO & CS)

  
MD & CEO


  
Director

  
Chairman

  
Md Jahidur Rahman FCA, Partner, Enrolment No # 860  
Howladar Yunus & Co Chartered Accountants  
Firm Registration: N/A  
Dhaka,  
DVC No:

**Prime Bank Investment Limited**  
Statement of Profit or Loss and Other Comprehensive Income  
For the year ended 01 January 2021 to 31 December 2021


		Amount in Taka	
Notes		Jan-Dec'21	Jan-Dec'20
<b>INCOME</b>			
Interest Income	27	151,623,927	44,509,668
Settlement fee		76,285,077	19,995,079
Management fee	28	12,754,704	7,627,841
BO A/C Maintenance fee		852,750	931,500
Gain/(Loss) on sale of shares		10,008,359	(6,351,371)
Dividend on shares	29	53,066,166	39,825,201
Underwriting commission	30	3,000	50,000
Issue management fee & Corporate Advisory Fee	31	22,654,185	10,218,000
Documentation fees		34,500	41,000
Other Income	32	2,404,614	4,517,413
		<b>329,687,282</b>	<b>121,364,332</b>
<b>EXPENDITURE</b>			
Interest expenses	33	140,254,772	148,172,904
Interest expense on Lease		1,151,273	2,568,973
Settlement and other fees		8,022,272	2,720,243
Salary and allowances	34	59,763,443	61,215,082
Rent, Taxes, Insurance and Electricity	35	1,882,470	4,948,127
Legal & Professional expenses	36	805,240	464,150
Postage, Stamp and Telecommunication	37	971,054	1,274,759
Stationery & Printing		1,342,213	1,081,930
Directors Fee		396,000	519,200
Auditor's fee		276,000	230,000
Depreciation and Repair of assets	38	17,805,797	25,086,640
Entertainment, Travelling & Conveyance	39	1,624,686	1,395,150
Security expense		1,806,107	3,035,813
Development and Marketing Expenses		3,568,351	3,661,278
Loss from Disposal of Assets		-	2,723,170
Loss from Written-off of irrecoverable Margin loan	40	10,805,655	49,420,696
Other expenses	41	2,378,632	1,937,207
		<b>252,853,966</b>	<b>310,455,322</b>
<b>Profit before provision and tax</b>		<b>76,833,317</b>	<b>(189,090,990)</b>
Reversal provision for diminution in value of investment	42	123,507,847	1,992,935
Provision for impairment of client margin loan	42	(173,507,847)	
Provision for impairment of Investment in PBSL	42	-	(1,992,935)
<b>Profit before tax</b>		<b>26,833,317</b>	<b>(189,090,990)</b>
Tax Expense		<b>(33,258,320)</b>	<b>(186,910,453)</b>
Less: Current Tax expense	43	19,880,526	7,383,015
Deferred Tax expense/(income)	8	(53,138,846)	(194,293,468)
<b>Profit after tax</b>		<b>60,091,637</b>	<b>(2,180,537)</b>
Earnings per share	44	0.20	(0.01)

  
COO (CFO & CS)

  
MD & CEO

  
Director


  
Chairman


  
Md Jahidur Rahman FCA, Partner, Enrolment No # 860  
Howladar Yunus & Co Chartered Accountants  
Firm Registration: N/A  
Dhaka,  
DVC No:



**Prime Bank Investment Limited**  
Statement of Cash Flows  
For the year ended 31 December 2021

	Amount in Taka	
	31.12.2021	31.12.2020
<b>Cash Flows from Operating Activities:</b>		
Cash generated from operations	35,227,591	(176,350,618)
Advance Income Tax	(120,500)	(148,000)
Advance to branches	9,485	(2,615)
Payment for withholding taxes	(5,490,558)	(7,645,419)
Payment for Security Deposit	-	-
Advance deposit	(25,020,338)	3,176,279
<b>Net cash used operating activities</b>	<b>4,605,680</b>	<b>(180,970,373)</b>
<b>Cash Flows from Investing Activities:</b>		
Purchase of property, plant and equipment	(1,958,547)	(2,531,106)
Sale of fixed assets	-	2,610,000
Dividend received	45,088,027	29,589,089
Investment in PBSL	(12,500,000)	-
Investment in Bond	6,000,000	-
Sale of shares during the period	674,109,571	437,021,262
Purchase of shares during the period	(451,113,291)	(584,037,162)
Investment in lease	2,862,603	14,127,933
Margin Loan recovered/(provided)	257,880,878	334,535,713
<b>Net cash from investing activities</b>	<b>520,369,241</b>	<b>231,315,729</b>
<b>Cash Flows from Financing Activities:</b>		
Lease Liability	(13,244,131)	(25,615,714)
Proceeds/(Repayments) of loan facilities	(456,629,568)	(160,314,668)
<b>Net cash used in financing activities</b>	<b>(469,873,699)</b>	<b>(185,930,382)</b>
<b>Net Cash Inflow/(Outflow) for the Period</b>	<b>55,101,222</b>	<b>(135,585,027)</b>
Opening cash and bank balances	32,374,788	167,959,814
<b>Closing cash and bank balances</b>	<b>87,476,010</b>	<b>32,374,787</b>

  
COO (CFO & CS)

  
MD & CEO

  
Director

  
Chairman