

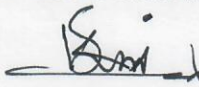
Prime Bank Investment Limited

Statement of Financial Position

As at 31 December 2020

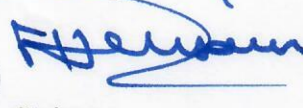
Notes	Amount in Taka		
	31.12.2020	31.12.2019	
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	19,468,090	28,770,722
Investment in Prime Bank Securities Ltd	6	37,500,000	37,500,000
Investment in Bond- <i>Non-current portion</i>	7.1	24,000,000	30,000,000
Deferred tax asset	8	204,216,466	9,922,998
Right-of-use Leased Assets	9	35,171,251	55,469,083
Investment in Lease	10	6,054,660	25,967,452
Total non-current assets		326,410,467	187,630,255
Current Assets			
Advances, deposits and prepayments	11	5,175,763,865	5,533,419,115
Investment in shares	12	1,364,760,585	1,225,791,219
Investment in Bond- <i>Current portion</i>	7.2	6,000,000	-
Advance corporate income tax	13	12,930,202	22,035,427
Cash and bank balances	14	32,374,788	167,959,814
Total current assets		6,591,829,440	6,949,205,574
Total Assets		6,918,239,907	7,136,835,829
EQUITY AND LIABILITIES			
Capital and Reserve			
Share capital	15	3,000,000,000	3,000,000,000
General reserve		28,002,888	28,002,888
Retained earnings		(219,463,516)	(217,282,979)
Total equity		2,808,539,372	2,810,719,909
Non Current Liabilities			
Lease Liability- <i>Non-current portion</i>	16.01	21,666,250	43,537,035
Total non-current Liabilities		21,666,250	43,537,035
Current Liabilities			
Loan facilities	17	3,219,996,118	3,363,529,660
Liability for withholding taxes	18	612,313	1,215,334
Client's dividend suspense A/C	19	442,782	402,414
Security deposit receipt	20	125,761	125,761
Provision for expenses	21	34,536,291	30,646,387
Provision for investment and margin loan	22	727,594,302	727,594,302
Corporate income tax payable	23	7,394,015	18,024,767
Accounts payable	24	1,160,885	3,568,289
Lease Liability- <i>Current portion</i>	16.01	14,542,192	29,651,857
Unearned Finance Income	25	278,776	1,249,717
Other payables	26	81,350,851	106,570,396
Total current liabilities		4,088,034,285	4,282,578,885
Total Equity and Liabilities		6,918,239,907	7,136,835,829

The notes 1 to 51 are an integral part of these financial statements.


Chief Financial Officer


Managing Director & CEO


Director


Chairman



Jahidur Rahman FCA
Howladar Yunus & Co.

Date: 24 MAR 2021

Prime Bank Investment Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 01 January 2020 to 31 December 2020


	Notes	Amount in Taka	
		Jan-Dec'2020	Jan-Dec'2019
INCOME			
Interest Income	27	44,509,668	11,431,840
Settlement fee		19,995,079	22,749,189
Management fee	28	7,627,841	8,097,610
BO A/C maintenance fee		931,500	851,000
Gain/(Loss) on sale of shares		(6,351,371)	894,451
Dividend on shares	29	39,825,201	40,701,841
Underwriting commission	30	50,000	2,688
Issue management fee & corporate advisory fee	31	10,218,000	6,951,250
Documentation fees		41,000	65,000
Other Income	32	4,517,413	3,773,044
		121,364,332	95,517,912
EXPENDITURE			
Interest expenses	33	148,172,904	144,152,452
Interest expense on Lease		2,568,973	3,538,203
Settlement and other fees		2,720,243	3,084,023
Salary and allowances	34	61,215,082	79,979,412
Rent, Taxes, Insurance and Electricity	35	4,948,127	2,932,902
Legal & Professional expenses	36	464,150	820,075
Postage, Stamp and Telecommunication	37	1,274,759	1,318,221
Stationery & Printing	38	1,081,930	1,487,832
Directors Fee		519,200	646,400
Auditor's fee		230,000	230,000
Depreciation and Repair of assets	39	25,086,640	27,547,962
Entertainment, Travelling & Conveyance	40	1,395,150	7,244,234
Security expense		3,035,813	3,270,402
Development and Marketing Expenses		3,661,278	14,659,219
Loss from Disposal of Assets		2,723,170	115,459
Loss from Written-off of irrecoverable Margin loan		49,420,696	-
Other expenses	41	1,937,207	11,039,445
		310,455,322	302,066,242
Profit before provision and tax		(189,090,990)	(206,548,329)
Addition/(Adjustment) of provision	42	-	177,594,302
Profit before tax		(189,090,990)	(384,142,631)
Less: Tax expense		(186,910,453)	94,332
Current Tax expense	43	7,383,015	8,137,155
Deferred Tax expense/(income)	8	(194,293,468)	(8,042,823)
Profit after tax		(2,180,537)	(384,236,963)
Earnings per share	44	(0.01)	(1.28)


The notes 1 to 51 are an integral part of these financial statements.


Chief Financial Officer


Managing Director & CEO


Director


Chairman


Jahidur Rahman FCA
Howladar Yunus & Co.
Date: 24 MAR 2021

Prime Bank Investment Limited
Statement of Cash Flows
For the year ended 31 December 2020

Cash Flows from Operating Activities:

Cash generated from operations
Advance Income Tax
Advance to branches
Payment for withholding taxes
Payment for Security Deposit
Advance deposit

Net cash used operating activities (A)

Amount in Taka	
31.12.2020	31.12.2019
(176,350,618)	(176,697,064)
(148,000)	(98,500)
(2,615)	12,680
(7,645,419)	(9,538,912)
-	(28,350)
3,176,279	(1,904,741)
(180,970,374)	(188,254,886)

Cash Flows from Investing Activities:

Purchase of property, plant and equipment
Sale of fixed assets
Dividend received
Sale of shares during the period
Purchase of shares during the period
Investment in lease
Margin Loan recovered/[(provided)]

Net cash from investing activities (B)

(2,531,106)	(1,884,179)
2,610,000	-
29,589,089	32,235,900
437,021,262	283,513,598
(584,037,162)	(324,950,701)
14,127,933	1,232,932
334,535,713	51,847,016
231,315,729	41,994,567

Cash Flows from Financing Activities:

Lease Liability
Proceeds/[(Repayments)] of loan facilities

Net cash used in financing activities (C)

(25,615,714)	(38,524,345)
(160,314,668)	335,906,751
(185,930,382)	297,382,406

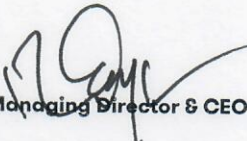
Net Cash Inflow/[(Outflow)] for the Year (D= A+B+C)

Opening cash and bank balances (E)

Closing cash and bank balances (D+E)

(135,585,027)	151,122,086
167,959,814	16,837,728
32,374,788	167,959,814


Chief Financial Officer


Managing Director & CEO


Director


Chairman

