

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
Investment in Prime Bank Securities Ltd	6	37,500,000
Investment in Bond- <i>Non-current portion</i>	7.1	24,000,000
Deferred tax asset	8	204,216,466
Right-of-use Leased Assets	9	35,171,251
Investment in Lease	10	6,054,660
Total non-current assets		326,410,467
		187,630,255
Current Assets		
Advances, deposits and prepayments	11	5,175,763,865
Investment in shares	12	1,364,760,585
Investment in Bond- <i>Current portion</i>	7.2	6,000,000
Advance corporate income tax	13	12,930,202
Cash and bank balances	14	32,374,788
Total current assets		6,591,829,440
Total Assets		6,918,239,907
		7,136,835,829
EQUITY AND LIABILITIES		
Capital and Reserve		
Share capital	15	3,000,000,000
General reserve		28,002,888
Retained earnings		(219,463,516)
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
Total non-current Liabilities		21,666,250
		43,537,035
Current Liabilities		
Loan facilities	17	3,219,996,118
Liability for withholding taxes	18	612,313
Client's dividend suspense A/C	19	442,782
Security deposit receipt	20	125,761
Provision for expenses	21	34,536,291
Provision for investment and margin loan	22	727,594,302
Corporate income tax payable	23	7,394,015
Accounts payable	24	1,160,885
Lease Liability- <i>Current portion</i>	16.01	14,542,192
Unearned Finance Income	25	278,776
Other payables	26	81,350,851
Total current liabilities		4,088,034,285
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




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


Chairman


Jahidur Rahman FCA

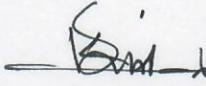
Howladar Yunus & Co.

Date:

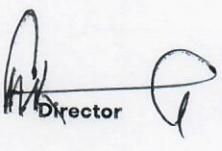
24 MAR 2021

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

	Amount in Taka	
	31.12.2020	31.12.2019
Cash Flows from Operating Activities:		
Cash generated from operations	(176,350,618)	(176,697,064)
Advance Income Tax	(148,000)	(98,500)
Advance to branches	(2,615)	12,680
Payment for withholding taxes	(7,645,419)	(9,538,912)
Payment for Security Deposit	-	(28,350)
Advance deposit	3,176,279	(1,904,741)
Net cash used operating activities (A)	(180,970,374)	(188,254,886)
Cash Flows from Investing Activities:		
Purchase of property, plant and equipment	(2,531,106)	(1,884,179)
Sale of fixed assets	2,610,000	-
Dividend received	29,589,089	32,235,900
Sale of shares during the period	437,021,262	283,513,598
Purchase of shares during the period	(584,037,162)	(324,950,701)
Investment in lease	14,127,933	1,232,932
Margin Loan recovered/(provided)	334,535,713	51,847,016
Net cash from investing activities (B)	231,315,729	41,994,567
Cash Flows from Financing Activities:		
Lease Liability	(25,615,714)	(38,524,345)
Proceeds/(Repayments) of loan facilities	(160,314,668)	335,906,751
Net cash used in financing activities (C)	(185,930,382)	297,382,406
Net Cash Inflow/[Outflow] for the Year [D= A+B+C]	(135,585,027)	151,122,086
Opening cash and bank balances (E)	167,959,814	16,837,728
Closing cash and bank balances (D+E)	32,374,788	167,959,814


Chief Financial Officer


Managing Director & CEO


Director


Chairman

