



Prime Bank Investment Limited
Statement of Financial Position
As at 31 December 2019

Notes	Amount in Taka	
	31.12.19	31.12.18

ASSETS

Non-Current Assets

Property, Plant and Equipment	5	28,770,722	34,308,053
Investment in Prime Bank Securities Ltd	6	37,500,000	37,500,000
Investment in Bond	7	30,000,000	30,000,000
Deferred Tax Assets	8	9,922,998	1,880,175
Right-of-use Leased Assets	9	55,469,083	-
Investment in Lease	10	25,967,452	-
Total Non-current Assets		187,630,255	103,688,228

Current Assets

Advances, Deposits and Prepayments	11	5,533,419,115	5,639,014,044
Investment in Shares	12	1,220,931,821	1,179,235,975
Investment with ICB Pronodona Fund	13	4,859,398	-
Preliminary and Pre-Operational Expenses	14	-	522,911
Advance Corporate Income Tax	15	22,035,427	11,617,155
Cash and Bank Balances	16	167,959,814	16,837,728
Total Current Assets		6,949,205,574	6,847,227,812
Total Assets		7,136,835,829	6,950,916,040

EQUITY AND LIABILITIES

Capital and Reserve

Share Capital	17	3,000,000,000	3,000,000,000
General Reserve		28,002,888	28,002,888
Retained Earnings		(217,282,979)	171,979,126
Total Equity		2,810,719,909	3,199,982,014

Non Current Liabilities

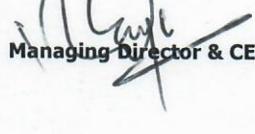
Lease Liability- <i>Non-current portion</i>	18.01	43,537,035	-
Total Non-current Liabilities		43,537,035	-

Current Liabilities

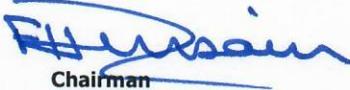
Loan Facilities	19	3,363,529,660	3,026,635,625
Liability for Withholding Taxes	20	1,215,334	1,415,528
Client's Dividend Suspense A/C	21	402,414	371,242
Security Deposit Receipt	22	125,761	125,761
Provision for Expenses	23	30,646,387	11,821,646
Provision for Investment, Clients' Margin Loan & Others	24	727,594,302	550,000,000
Corporate Income Tax Payable	25	18,024,767	9,887,613
Accounts Payable	26	3,568,289	1,677,421
Dividend Payable	27	10	10
Lease Liability- <i>Current portion</i>	18.01	29,651,857	-
Unearned Finance Income	28	1,249,717	-
Other Payables	29	106,570,386	148,999,179
Total Current Liabilities		4,282,578,885	3,750,934,026
Total Equity and Liabilities		7,136,835,829	6,950,916,040

The notes 1 to 55 are an integral part of these financial statements.


Chief Financial Officer


Managing Director & CEO


Director


Chairman


ACNABIN
Chartered Accountants

Dated, Dhaka

10 JUN 2020



Prime Bank Investment Limited

Statement of Profit or Loss and Other Comprehensive Income
For the period ended 01 January 2019 to 31 December 2019

	Notes	Amount in Taka	
		Jan-Dec'2019	Jan-Dec'2018
INCOME			
Interest Income	30	11,431,840	204,509,907
Settlement Fee		22,749,189	29,484,108
Management Fee	31	8,097,610	8,295,189
BO A/C Maintenance fee		851,000	1,411,650
Gain on Sale of Shares		894,451	82,370,261
Dividend on Shares	32	40,701,841	51,108,213
Underwriting Commission	33	2,688	40,000
Issue Management & Corporate Advisory Fee	34	6,951,250	11,450,000
Documentation Fees		65,000	48,000
Other Income	35	3,773,044	240,602
		95,517,912	388,957,930
EXPENDITURE			
Interest Expenses	36	144,152,452	145,820,201
Interest Expense on Lease	37	3,538,203	-
Settlement and Other Fees		3,084,023	3,153,155
Salary and Allowances	38	79,979,412	59,085,758
Rent, Taxes, Insurance and Electricity	39	2,932,902	24,887,863
Legal & Professional Expenses	40	820,075	876,950
Postage, Stamp and Telecommunication	41	1,318,221	1,633,225
Stationery, Printing and Advertisement	42	1,487,832	1,943,607
Directors' Fee		646,400	496,800
Auditor's Fee		230,000	201,250
Depreciation, Amortization and Repair of assets	43	27,547,962	7,663,210
Entertainment, Travelling & Conveyance	44	7,244,234	4,845,922
Security Expense		3,270,402	2,991,220
Development and Marketing Expenses		14,659,219	17,681,595
Loss from Disposal of Assets		115,459	-
Other Expenses	45	11,039,445	3,004,545
		302,066,242	274,285,302
Profit Before Provision and Tax		(206,548,329)	114,672,628
Addition/(Adjustment) of Provision	46	177,594,302	1
Profit Before Tax		(384,142,631)	114,672,627
Less: Tax Expense		94,332	9,340,049
Current Tax Expense	47	8,137,155	9,876,612
Deferred Tax Expense/(Income)	8	(8,042,823)	(536,563)
Profit After Tax		(384,236,963)	105,332,578
Earnings Per Share (EPS)	48	(1.28)	0.35

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Chief Financial Officer

Managing Director & CEO

Director

Chairman

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Dated, Dhaka

10 JUN 2020

Prime Bank Investment Limited
Statement of Changes in Equity
For the year ended 31 December 2019

Particulars	Paid up capital Taka	General Reserve	Retained earnings	Total
Balance as at 01 January 2019	3,000,000,000	28,002,888	171,979,126	3,199,982,014
Adjustment for modified retrospective effect for First time adaption of IFRS-16	-	-	(5,025,142)	(5,025,142)
Retained Profit for the year	-	-	(384,236,963)	(384,236,963)
Balance as at 31 December 2019	3,000,000,000	28,002,888	(217,282,979)	2,810,719,909
Balance as at 31 December 2018	3,000,000,000	28,002,888	171,979,126	3,199,982,014

Statement of Changes in Equity
For the year ended 31 December 2018

Particulars	Paid up capital Taka	General Reserve	Retained earnings	Total
Balance as at 01 January 2018	3,000,000,000	28,002,888	66,646,548	3,094,649,436
Retained Profit for the year	-	-	105,332,578	105,332,578
Balance as at 31 December 2018	3,000,000,000	28,002,888	171,979,126	3,199,982,014
Balance as at 31 December 2017	3,000,000,000	28,002,888	66,646,548	3,094,649,436


Chief Financial Officer


Managing Director & CEO


Director


Chairman

Dated, Dhaka

10 JUN 2020





Prime Bank Investment Limited
Statement of Cash Flows
For the year ended 31 December 2019

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	
31.12.2019	31.12.2018
(176,697,064)	(4,947,198)
(98,500)	(95,000)
12,680	75,211
(9,538,912)	(12,711,070)
(28,350)	(1,421,630)
(1,904,741)	(2,386,228)
(188,254,886)	(21,485,914)

Cash Flows from Investing Activities:

Purchase of property, plant and equipment
Dividend received
Investment in Bond
Sale of shares during the year
Purchase of shares during the year
Investment in lease
Margin Loan recovered/(provided)
Net Cash from Investing Activities (B)

(1,884,179)	(10,378,005)
32,235,900	35,763,463
-	(30,000,000)
283,513,598	544,994,175
(324,950,701)	(321,845,472)
1,232,932	-
51,847,016	14,664,862
41,994,567	233,199,024

Cash Flows from Financing Activities:

Lease Liability

(38,524,345)

Proceeds/(Repayments) of loan facilities
Net Cash Used in Financing Activities (C)

335,906,751	(200,877,418)
297,382,406	(200,877,418)

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

Opening cash and bank balances (E)

151,122,086 **10,835,691**

Closing Cash and Bank Balances (D+E)

16,837,728 6,002,037

167,959,814 **16,837,728**

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Managing Director & CEO

Director

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Dated, Dhaka

10 JUN 2020

