

Transforming Banking for All  
*A Sustainable Paradigm*



**Premier Bank**   
*service first*

The Premier Bank PLC.  
Registered Office  
Iqbal Centre (4th Floor)  
42 Kemal Ataturk Avenue  
Banani, Dhaka-1213, Bangladesh  
Tel: +880-2-222274844-48  
Fax: +880-2-222274849  
[www.premierbankltd.com](http://www.premierbankltd.com)



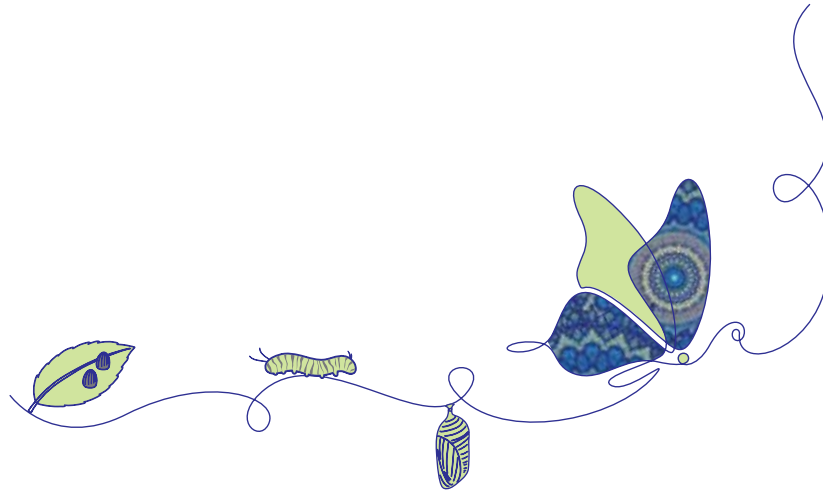


Award



The Honorable Chairman of The Premier Bank PLC. Heroic Freedom Fighter  
Dr. H.B.M. Iqbal (Ex-MP) for being recognized as  
**"Bangladesh's Best Chairman-2022" &**  
The Premier Bank PLC. has also been awarded as  
**"Bangladesh's Best Bank-2022"**

Singapore based international business magazine AsiaOne bestowed the prestigious awards on July 10, 2023 at JW Marriott Marquis Hotel, Dubai based on financial performance of banks for the year 2022 by United Research Services (URS).



## Transforming Banking for All *A Sustainable Paradigm*

The status quo is no longer an option. We must transform our system if we want a just and livable world for future generations. The challenges facing our world - from climate change to inequality - demand new thinking and bold action. At The Premier Bank PLC., we believe banking should be a force for good in society. By re-imagining our business model from the ground up with sustainability and inclusion as our guiding principles, we aim to drive positive changes on a massive scale. We see an opportunity to lead this transformation - to revolutionize banking and show what is possible when a major institution fully commits to putting people and the planet first.

Our vision is to create a banking paradigm that lifts people out of poverty, fosters inclusive economic growth and safeguards our shared home - a paradigm where the profit goes hand-in-hand with purpose. Therefore, our sustainable paradigm will uplift those who have been left behind while empowering innovators to tackle our biggest challenges, helping shift capital to where it is needed most to build a truly sustainable and equitable economy. By redefining success and aligning our work with the long-term health of both society and the environment, we believe we can establish nothing less than a new golden age of responsible and impactful banking.



# Letter of Transmittal

All Shareholders of The Premier Bank PLC.  
Bangladesh Bank  
Bangladesh Securities & Exchange Commission  
Registrar of Joint Stock Companies & Firms  
Dhaka Stock Exchange PLC. and  
Chittagong Stock Exchange Ltd.

Dear Sir(s),

## **Annual Report of The Premier Bank PLC. for the year ended December 31, 2023.**

We are pleased to present Annual Report together with the audited financial statements including consolidated and separate balance sheet as on December 31, 2023, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement for the year ended December 31, 2023 along with notes thereto of The Premier Bank PLC. (the Bank) and its subsidiary, Premier Bank Securities Limited for your kind information and record. We have also presented separate financial statements of our Islamic Banking Branches and Offshore Banking Unit (OBU) of the Bank for the year 2023.

Financial statements of 'The Bank' comprise those of Conventional and Islamic Banking Branches and Offshore Banking Unit, while consolidated financial statements comprise financial statements of 'The Bank' and its subsidiary (PBSL).

Yours sincerely,



**Mohammad Akram Hossain, FCS**  
Company Secretary

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Phone: +88 02222274844-8 (PABX), Fax: 02222274832-3, [www.premierbankltd.com](http://www.premierbankltd.com)

## NOTICE OF THE 25<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 25<sup>th</sup> (twenty fifth) Annual General Meeting of The Premier Bank PLC. will be held on June 12, 2024, Wednesday at 11.00 a.m. by using Digital Platform through the link <https://premierbank.bdvirtualagm.com> to transact the following businesses:

### AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Bank for the year ended 31st December, 2023 together with the Directors' and Auditors' Report thereon.
2. To declare dividend for the year ended 31<sup>st</sup> December, 2023 as recommended by the Board of Directors.
3. To elect/re-elect Directors and to approve re-appointment of Independent Director of the Bank.
4. To appoint Statutory Auditor of the Company for the term until the next Annual General Meeting and to fix their remuneration.
5. To appoint Compliance Auditor as per Corporate Governance Code for the year 2024 and to fix their remuneration.

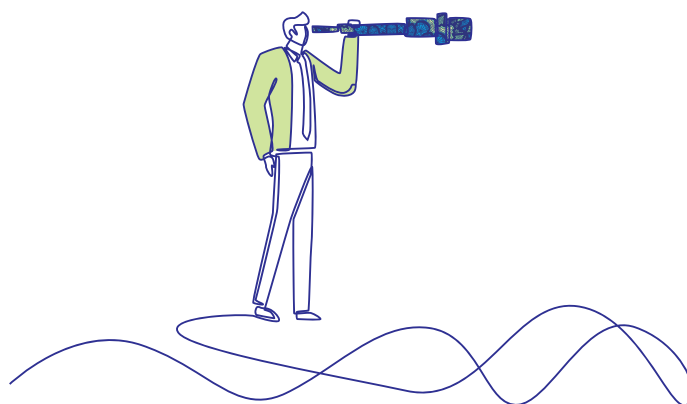
By order of the Board

**Mohammad Akram Hossain, FCS**  
Company Secretary

Dated: May 22, 2024.

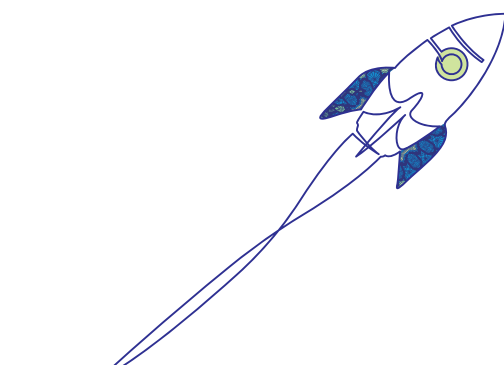
### Notes

- a. The Board of Directors recommended Cash Dividend @12.50% for the year 2023.
- b. The 'Record Date' was on Tuesday, 21st May, 2024. The Shareholders whose names appeared in the Register of members of the Company or in the Depository Register (CDBL) on the record date, they are eligible to attend the 25<sup>th</sup> AGM and entitled to receive Dividend as approved in the AGM.
- c. A member eligible to attend and vote at the Annual General Meeting (AGM) may appoint a proxy to attend and vote on his/her behalf. The Proxy Form, duly stamped & signed by the member, must be sent through email to the Share Management Department of the Company at [investorsrelation@premierbankltd.com](mailto:investorsrelation@premierbankltd.com) at least 72 hours before the time for holding the meeting.
- d. The members will be able to submit their questions/comments and also vote electronically 24 hours before commencement of the AGM and during the AGM. Link for joining in the AGM will be further notified to the respective Member's through email/SMS.
- e. Existing External Auditors M/s Khan Wahab Shafique Rahman & Co., Chartered Accountants have completed 1 (one) year as Auditors of the Bank and they are eligible for re-appointment.
- f. The soft copy of the Annual Report 2023 of the Bank (The Premier Bank PLC.) will be sent to the email addresses of the Members available in their Beneficial Owner (BO) accounts maintained with the Depository as per BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018. The Annual Report 2023 will also be available in the website of the Bank (<http://premierbankltd.com/pbl/financial-reports/>) within the stipulated time.



## *Our Vision*

The Bank has a clear vision towards its ultimate destiny to be the best amongst the top financial institutions.



## *Our Mission*

The mission of the Bank is -

- To be the most caring and customer friendly provider of financial services, creating opportunities for more people in more places
- To ensure stability and sound growth whilst enhancing the value of shareholders investments
- To aggressively adopt technology at all levels of operations and to improve efficiency and reduce cost per transaction
- To ensure a high level of transparency and ethical standards in all business transacted by the Bank
- To provide congenial atmosphere which will attract competent work force who will be proud and eager to work for the Bank To be socially responsible and strive to uplift the equality of the life by making effective contribution for social development.



## *Our Values*

### **Service First**

For us 'Service first' is not just an abstraction; we do mean it. It holds a prime and central focus in our operation. We believe, discharge of quick & quality service is the hallmark for banking standard.

### **Easier Banking**

We have made day-to-day banking easier-than-ever through state-of-the-art facilities. We tend to create a congenial atmosphere for our customers to feel free and go easy with banking. We divide our clientage into least possible individuals to impart the best attention.

### **Better Relationship**

As we form bondage with our valued clients, so we develop it into a sustainable end. A good understanding with them, while carrying out business transactions, helps us perceive their goals and thus, enable us to respond pro-actively to their financial needs.

### **Assured Confidentiality**

Since we deal in business in the form of financial loss or gain, our solemn promise remains intact with the interest of our clients so much, so that all banking transactions are done in a confidential & professional manner.

### **Good Corporate Governance**

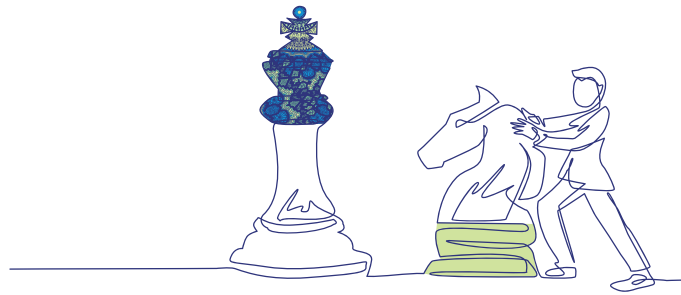
The dynamic Board of Directors of The Premier Bank PLC. hails from different disciplines of business and industry at home and abroad. They are well respected in the society for their contribution. The Bank is equipped with a highly competent Management Team who have long experience in domestic and international Banking. The Bank upholds and strictly abides by good corporate governance practices and is subject to the regulatory supervision of Bangladesh Bank.

### **Corporate Citizenship**

We are a compliant Bank and we pay due taxes. We are eager to inspire eco-friendly investment. We are an abiding citizen in terms of all laws, rules, norms, sentiments and values of the land.







## *Our Strategies*

### **Be Pro-active**

We make conscious endeavor to elevate our life and activities. There is no place for fun in 'Reactive Management.' We learn to anticipate and act.

### **Begin with the End in Mind**

Our every action corresponds to our goal. We set our goal from what lies behind and beyond us and what lies within us. We begin in earnest to finish in time to pursue that goal.

### **Put First Things First**

We make a choice for things that make an upbeat difference. Things that matter most are not put at the mercy of things that matter least.

### **Think Win-win**

Win-win is a frame of mind and heart that constantly seeks mutual benefit in all human interactions. In our Philosophy, we want to see all parties an optimistic winner. A forward- looking planning helps us engage in a win-win relationship.

### **Seek First to Understand and Then Be Understood**

We prize our ability to communicate over all other values. Most of the time, we patiently hear people more than we are heard. We seek first to understand how we are expected - then we position ourselves as befittingly as we can.

### **Synergy**

The effect of a combined whole is always greater than the sum of individual part. The relationship which the parts have to each other is a part in itself. We believe, every part is important and each can contribute. We work together with others to build a team work that results in a better success.

### **Care and Share Alike for the Society**

We care for the feelings, needs and experience of the society and share our interests equally. We try hard to provide for the less privileged and have-nots to ensure a better society and a more prosperous Bangladesh. It is an honour, our duty and privilege, to be able to serve the nation in more ways than just providing banking services.



## Code of Conduct & Ethics

# Code of Conduct & Ethics

Banking is a business based on the utmost integrity and mutual trust. In order to maintain and safeguard the trust and confidence of the customers and the public, Premier Bank places paramount importance on the maintenance of certain standards of conduct. The Bank's standards of conduct are principally made up of certain rules, regulations and ethical principles. It is essential that all employees familiarize themselves with the contents of code of conduct manual and observe the Bank's standards of conduct.

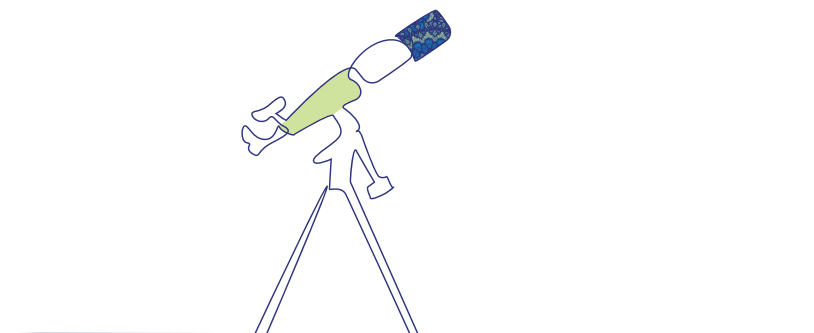
Among other principles, there are seven core values of our code of conduct as follows:

- **Integrity** – honesty and transparency in everything we say and do
- **Responsibility** – embracing our commitment to the local community and our shareholders
- **Stability** – the pursuit of growth based on prudence, proven business principles and financial strength
- **Empowerment** – creating an empowered, stimulating environment, where employees are involved, recognized and rewarded for good performance
- **Efficiency** – maintaining customer centric service standards designed to reach optimum efficiency and reliability
- **Innovation** – encouraging customer and employee participation to foster creativity, continuous improvement and lateral thinking
- **Consistency** – maintaining uniformity across our products, services and delivery to ensure customer assurance, as measured by customer satisfaction levels.

The common denominator of the seven core values is:

**Commitment is the key to success.**





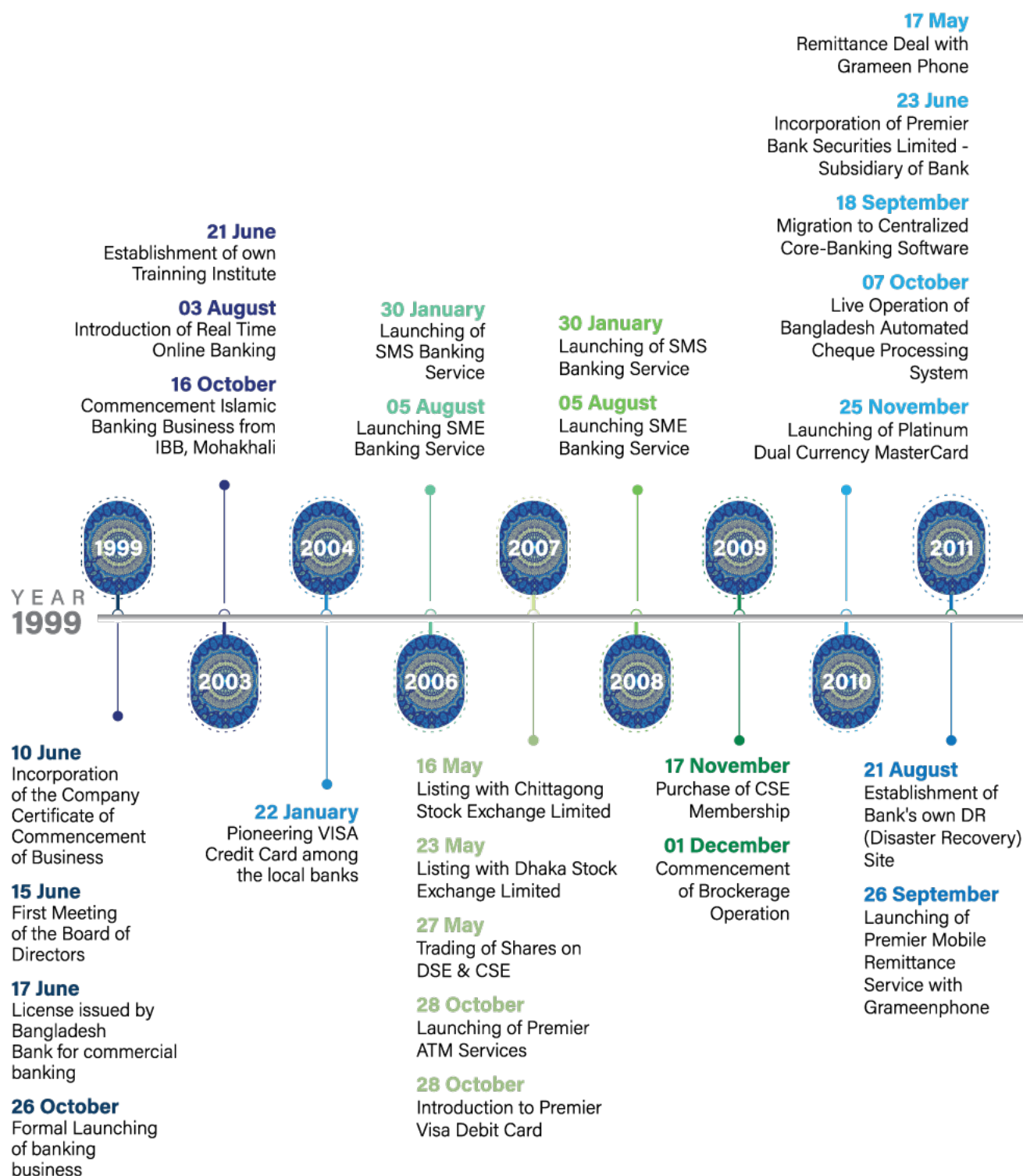
## *Forward-looking Statement*

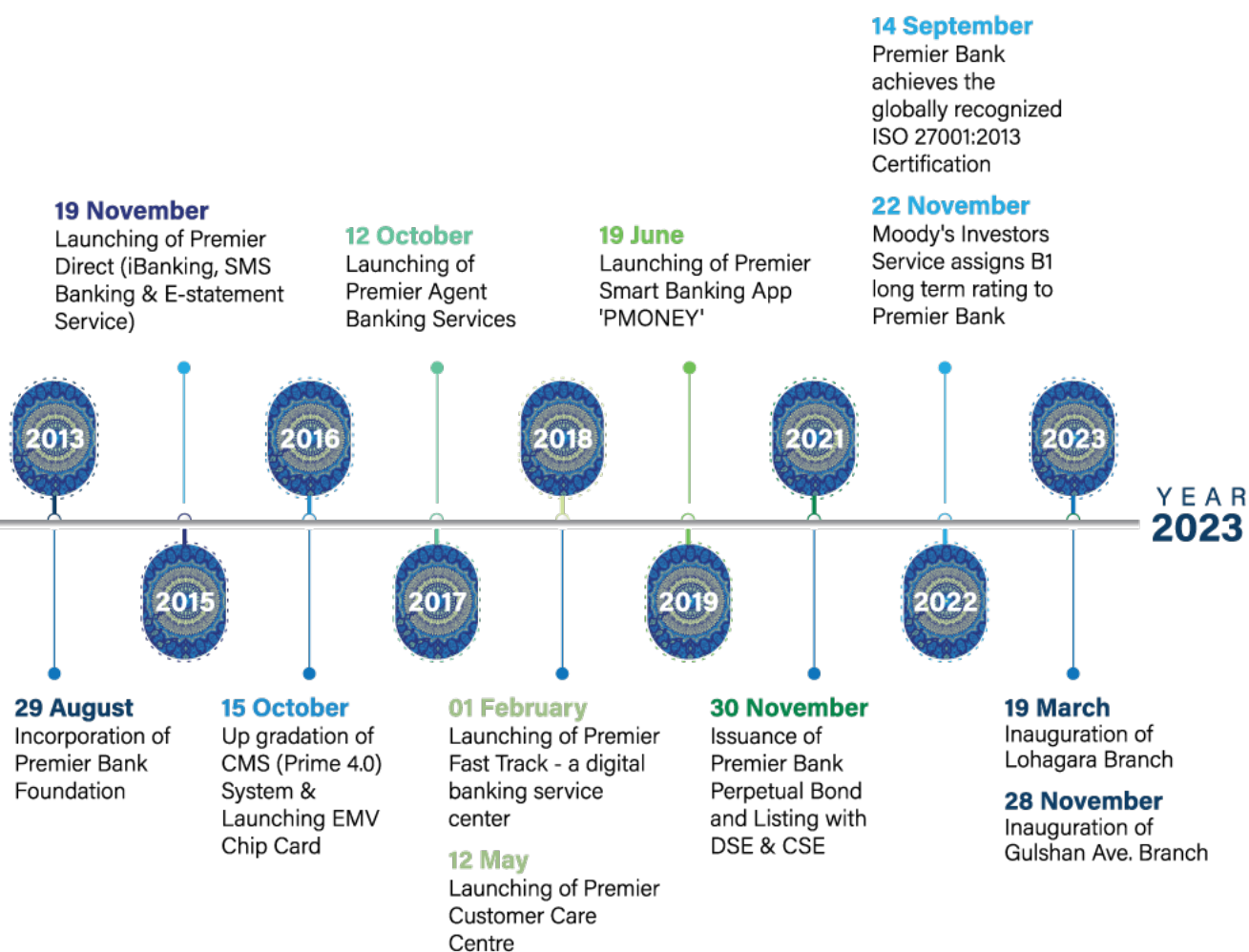
# Forward Looking Statement

- The Premier Bank PLC. creates a responsible business that always meets customers' needs and a culture where our colleagues put customers first. This is the key to our long-term success and to fulfilling our aim to position the Bank as the best private commercial Bank for our stakeholders, customers, and shareholders;
- The transformation in the form of innovation will ensure we maintain that the core values of the past while equip ourselves to succeed in the future;
- To keep pace with the rapid change in technology to bring new opportunities to improve our service to customers with faster, more convenient and more extensive propositions tailored to meet their needs;
- We aim to treat all our customers fairly and inclusively, making it easy for them to find, understand and access products that are right for them;
- Constant drive for a "strong balance sheet" by maintaining capital adequacy, asset quality, strong liquidity position, and undertake risk mitigation measures against any unforeseen risk;
- Continue our war against Non-Performing Loan (NPL) as well as strong drive for recovery of classified loans;
- Recovery of classified loans will be the Bank's area of top priority, as well as improvement of deposit mix to minimize the cost.

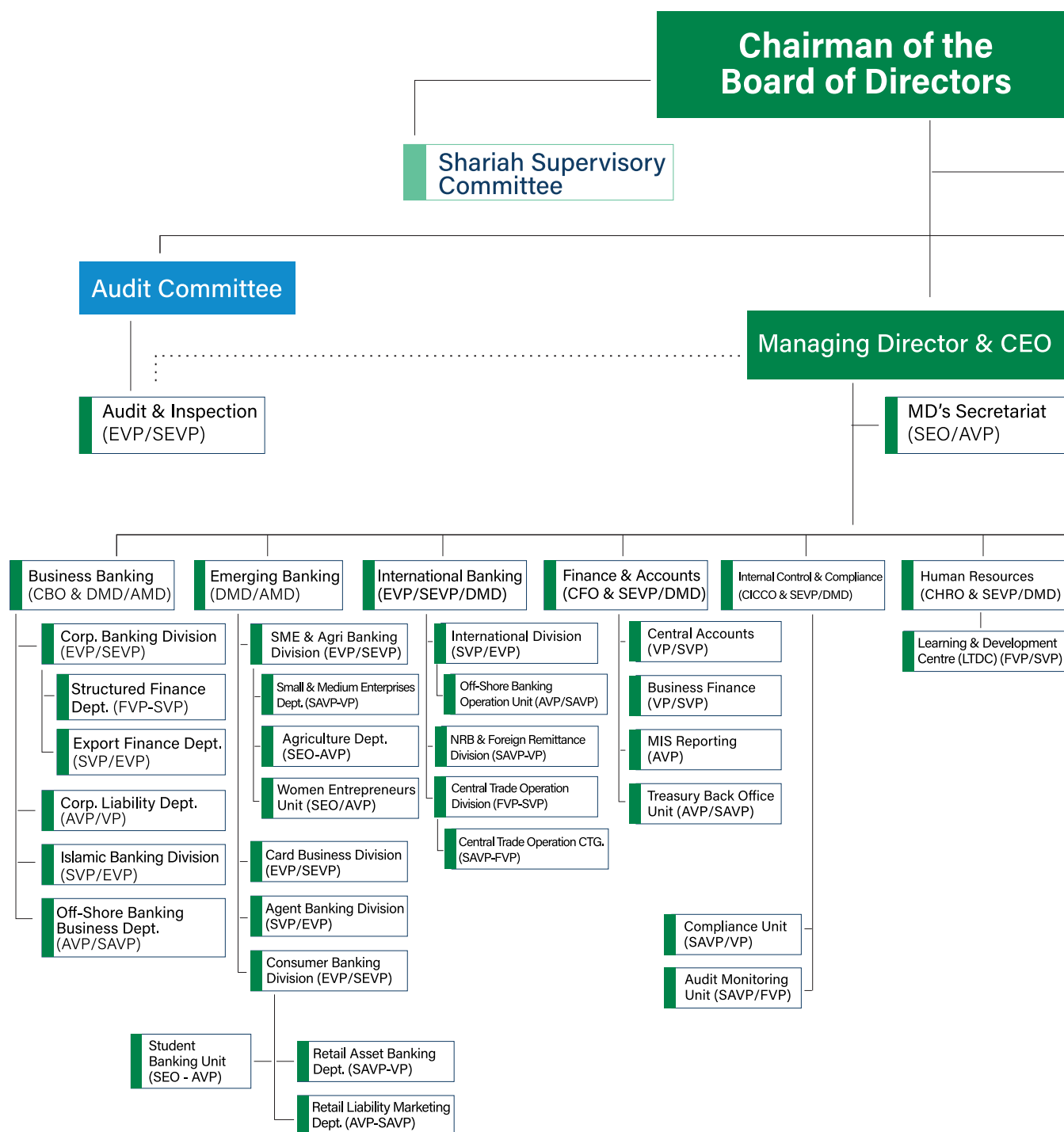


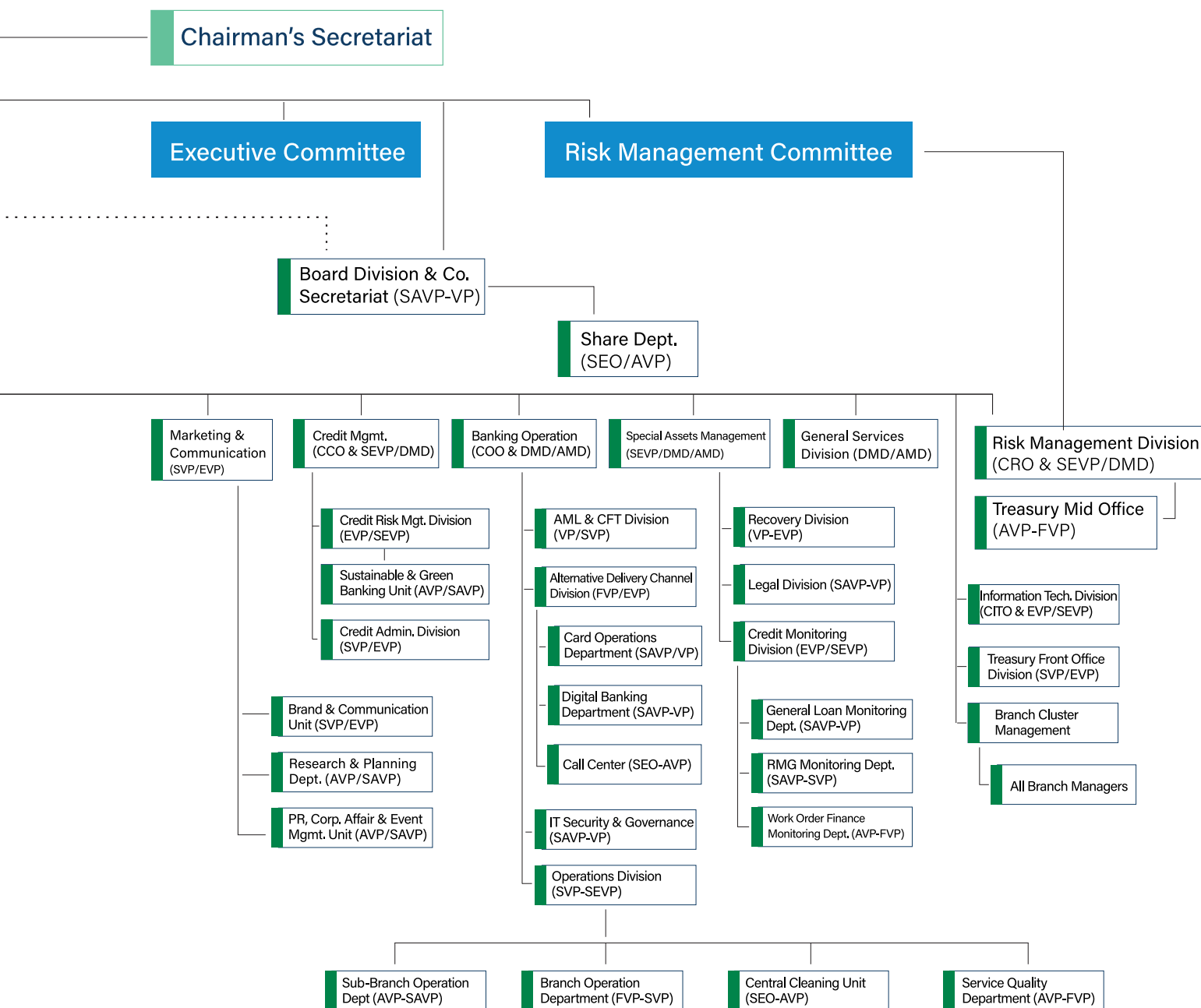
# Timeline and Milestone





# Organogram







# Financial Highlights

Amount in BDT Million

## FINANCIAL POSITION

Growth  
7.70%

### Total Assets

2023	2022
414,401.58	384,771.82

Growth  
9.39%

### Loans and Advances

2023	2022
289,392.27	264,549.64

Growth  
6.89%

### Deposits

2023	2022
316,870.64	296,439.86

Growth  
10.43%

### Shareholder's Equity

2023	2022
27,353.85	24,769.64

Growth  
10.43%

### Net Asset Value per share

2023	2022
22.18	20.08

## PERFORMANCE DURING THE YEAR

### Total Interest Income

2023	2022
20,834.29	19,750.23

Growth  
5.49%

### Income from Investment

2023	2022
3,533.55	3,030.24

Growth  
16.61%

### Operating Profit

2023	2022
9,145.82	9,878.40

Growth  
-7.42%

### Profit after Tax

2023	2022
4,345.53	4,031.06

Growth  
7.80%

### Earning Per Share (EPS)

2023	2022
3.52	3.27

Growth  
7.80%

Growth  
0.25%

### Total Regulatory Capital

2023	2022
39,941.64	39,840.86

## CAPITAL STRENGTH & CREDIT QUALITY

Growth  
6.52%

### Tier-I Capital

2023	2022
26,990.03	25,337.70

Growth  
-0.60%

### Capital to risk weighted assets ratio (CRAR)

2023	2022
13.58%	14.18%

Growth  
0.16%

### Tire-I Capital to RWA

2023	2022
9.18%	9.02%

Growth  
2.09%

### % of Non Performing Loan

2023	2022
4.99%	2.90%





## Corporate Profile

The Premier Bank PLC incorporated on 10 June 1999 to carry out all kinds of banking business. The Bank commenced its operations on 26 October 1999 with the prime motto of “Service First”. The Bank offers a wide range of depository products, Loans & Advances, Card products and a variety of services to cater virtually for every customer segment. The Product basket is rich in content featuring different types of Savings and Current Accounts, Term and Continuous Loans, Personal Loans, Debit/Credit Cards, Internet Banking, Treasury & Syndication Services etc.

The Bank has current network of 136 Branches which includes 19 AD Branches & 117 Non-AD Branches including 12 SME/Agri. Branches. The Bank has also 67 sub-branches and 127 ATM booths including 6 Premier Fast Track at different locations of the country and a fully-owned subsidiary company named “Premier Bank Securities Limited” (PBSL) with 5 Branches at Dhaka & Chittagong cities. The Bank continued its strive to build strong relationship with the customers and provide them fast and quality services as well as the best financial solution according to their actual needs. In its long journey, it has been trusted custodians of their money and a true financier of their wants.

The Board of Directors of the Bank consists of 13 (Thirteen) renowned member with profound knowledge in industrial, financial and operational area. The members of the Board of Directors of the Bank hold very respectable positions in the society. They are highly successful businessmen and industrialists in Bangladesh. Each Director of the Board plays a significant role in the socio-economic arena of the country.

The Bank is always ready to grab untapped potential of the country with rationalizing its loan portfolio, accelerating the delivery of consistent services, managing risks and focusing on people, planet and profit to embrace sustainability.

# Corporate Profile

## Registered name of the company

The Premier Bank PLC.

## Legal form

A scheduled commercial bank incorporated on June 10, 1999 as a Public Limited Company under companies act, 1994 and Bank companies act, 1991.

## Incorporation certificate

C-37922 (2222)/99, dated June 10, 1999

## Commencement of business certificate

Ref. no. 16370, dated June 10, 1999

## Bangladesh bank approval certificate

BRPD (P) 744 (72)/99-1638, dated June 17, 1999

## Formal launching of banking business

October 26, 1999

## Registered office

Iqbal Centre (4th Floor), 42 Kemal Ataturk Avenue, Banani, Dhaka-1213 Tel: +880-2-222274844-8, Fax: +880-2-222274849

## Number of branches

136

## VAT registration

18131074117, dated July 31, 2000

## ETIN certificate

545319115583, dated October 17, 2000

## Capital as on 31st December 2023

Authorized Capital	BDT 15,000,000,000.00 (Face value per share: BDT 10.00)
Paid-up Capital	BDT 12,334,311,330 (Face value per share: BDT 10.00)

## Ownership structure as on 31st December 2023

Composition	Number of Shares	% of total shares
Sponsors & Directors	405,999,509	32.92%
Financial Institutions	293,755,914	23.81%
Foreign Corporate Bodies	7,777,901	0.63%
General Public	525,897,809	42.64%
Total	1,233,431,133	100.00%

## Auditor

Khan Wahab Shafique Rahman & Co.  
Rupali Bima Bhaban, 7 Rajuk Avenue, Motijheel, Dhaka

## Legal Advisor

M/S Rakanuddin Mahmud & Associates  
Delta Dahlia (8th floor), 36 Kemal Ataturk Avenue, Banani, Dhaka-1213

## Subsidiary company of the bank

Premier Bank Securities Limited (PBSL)  
Iqbal Centre (12th Floor), 42 Kemal Ataturk Avenue, Banani, Dhaka



# Corporate Directory

## Board of Directors

Chairman	: Dr. H. B. M. Iqbal
Vice Chairman	: Mr. Moin Iqbal
Directors	: Mr. B. H. Haroon
	: Mr. Abdus Salam Murshedy, MP
	: Mr. Mohammad Imran Iqbal
	: Mr. Shafiqur Rahman
	: Mr. Jamal G Ahmed
	: Mr. Shah Mohammed Nahyan Haroon
	: Mrs. Shaila Shelley Khan
	: Mr. Yeh Cheng Min
Independent Directors	: Mr. Naba Gopal Banik
	: Mr. Kaiser A. Chowdhury
Managing Director & CEO	: Mr. Mohammad Abu Jafar
Company Secretary	: Mr. Mohammad Akram Hossain FCS

## Executive Committee

Chairman	: Dr. H. B. M. Iqbal
Members	: Mr. B. H. Haroon
	: Mr. Abdus Salam Murshedy, MP
	: Mr. Shafiqur Rahman
	: Mr. Jamal G Ahmed
	: Mrs. Shaila Shelley Khan

## Audit Committee

Chairman	: Mr. Kaiser A. Chowdhury
Members	: Mr. Moin Iqbal
	: Mr. Mohammad Imran Iqbal
	: Mr. Shah Mohammed Nahyan Haroon
	: Mr. Naba Gopal Banik

## Risk Management Committee

Chairman	: Mr. Mohammad Imran Iqbal
Members	: Mr. Moin Iqbal
	: Mr. Abdus Salam Murshedy, MP
	: Mr. Jamal G Ahmed
	: Mr. Shah Mohammed Nahyan Haroon

## Management

Managing Director & CEO	: Mr. Mohammad Abu Jafar
Additional Managing Directors	: Mr. Syed Nowsher Ali
	: Mr. Shamsuddin Chowdhury
	: Mr. Md. Shahid Hassan Mallik
	: Mr. Nasim Sekander
Deputy Managing Director and Chief Financial Officer	: Mr. Sayed Abul Hashem FCA, FCMA
Deputy Managing Directors	: Mr. Abdul Quaium Chowdhury
	: Mr. Md. Fayezur Rahman Talukder
	: Mr. Niamat Uddin Ahmed
	: Mr. S M Wali UI Morshed



# Board of Directors



Dr. H. B. M. Iqbal  
Chairman



Mr. Moin Iqbal  
Vice Chairman



Mr. B. H. Haroon  
Director



Mr. Abdus Salam  
Murshedy, MP  
Director



Mr. Mohammad  
Imran Iqbal  
Director





Mr. Shafiqur Rahman  
Director



Mr. Jamal G Ahmed  
Director



Mr. Shah Mohammed  
Nahyan Haroon  
Director



Mrs. Shaila  
Shelley Khan  
Director



Mr. Yeh Cheng Min  
Director



Mr. Naba Gopal Banik  
Independent Director



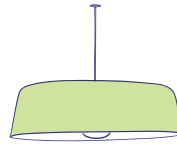
Mr. Kaiser A.  
Chowdhury  
Independent Director



Mr. M. Reazul Karim FCMA  
Former Managing Director & CEO  
Up to 21. 04. 2024



Mr. Mohammad  
Abu Jafar  
Managing Director & CEO  
w.e.f. 24. 04. 2024



## *Directors' Profile*



# Brief Profile of The Board of Directors

## Dr. H. B. M. Iqbal

Hon'ble Chairman



Dr. H. B. M. Iqbal, former Member of Parliament and Chairman of Parliamentary Standing Committee of Ministry of Science and Technology, is the Chairman of The Premier Bank PLC. He is a freedom fighter with specialized guerrilla training from Deradhun, India under a guerrilla force 'MujibBahini/ Bangladesh Liberation Force (BLF)', during Liberation War of Bangladesh in 1971. He has a diverse range of business interests in the field of Banking, Tourism, Hotels Resorts, Manufacturing, Cement, Distribution House, Aviation, Media, Medical Centre, Education, Service Sector and Restaurant.

He is also the Chairman of the Executive Committee of the Board of Directors of The Premier Bank PLC.

Currently he has the following associated organizations

### Chairman

- ◆ Premier Group of Companies Ltd.
- ◆ Premier Hotels & Resorts Ltd.  
(Hilton Dhaka, 5 Star American Chain Hotel)
- ◆ Premier Hotel Management Company Ltd.  
(Renaissance Dhaka Gulshan Hotel)
- ◆ Bengal Tiger Cement Industries Ltd.
- ◆ ATAB Centre Ltd.
- ◆ Air Concern International Ltd.
- ◆ IBC Power Ltd.
- ◆ Bukhara Restaurant (Pvt) Ltd.

### Managing Director

- ◆ Centaur Limited.
- ◆ Nawrin Electronics Ltd.
- ◆ Beacon Travel In't Ltd.

### Proprietor

- ◆ Iqbal Centre (22 Storied Commercial Complex)
- ◆ Concern International

In addition to his success in trade and business, Dr. Iqbal is immensely reputed for his contribution in the field of education. He is the Founder Chairman of Viqarunnisa Women's University, the first private university for women in Bangladesh. He is also associated with the following institutions:

### Founder Chairman

- ◆ Premier Foundation
- ◆ Premier Bank Foundation
- ◆ Dr. Iqbal Education world

### Founder Chairman

- ◆ Z. Rahman Premier Bank School & College Banshgari Bhairab, Kishoregonj
- ◆ Sheikh Hasina University of Science and Technology

### Founder & Chairman of Board of Trustees

- ◆ Royal University of Dhaka

### Founder & Former Chairman

- ◆ Viqarunnisa Women's University

### Former Chairman

- ◆ Tejgaon University College
- ◆ Viqarunnisa Noon School & College
- ◆ Ispahani School & College
- ◆ Willes Little Flower School & College
- ◆ Siddheswari Univesity College
- ◆ Dhaka Medical College Hospital
- ◆ Tejgaon Women College
- ◆ Habibullah Bahar University College
- ◆ Shiddeshwari Girls High School

### Former Syndicate Member

- ◆ Bangabandhu Medical University, Dhaka

### Former Director

- ◆ Federation of Bangladesh Chambers of Commerce and Industry (FBCCI)

### Former President

- ◆ Association of Travel Agents of Bangladesh (ATAB)

### Member, EC

- ◆ Bangladesh Association of Banks (BAB)

### Donor Member

- ◆ Gulshan Club Ltd., Dhaka

### Member

- ◆ Army Golf Club, Dhaka

**Mr. Moin Iqbal**  
Vice Chairman



Mr. Moin Iqbal is the Vice Chairman of The Premier Bank PLC. He comes of a very respectable and reputed family in Bangladesh. He is a young energetic and promising entrepreneur possessing excellent business background. He is a business graduate from USA. He is also member of the Audit Committee and Risk Management Committee of the Board of Directors of The Premier Bank PLC.

He is associated with the following Organizations:

**Chairman**

- ◆ Premier Property Development Co. Ltd.
- ◆ Bentley Sweater Limited

**Managing Director**

- ◆ Premier Group of Companies Ltd.
- ◆ Premier Hotels & Resorts Ltd.  
(Hilton Dhaka, 5 Star American Chain Hotel)
- ◆ Premier Hotel Management Company Ltd  
(Renaissance Dhaka Gulshan Hotel)
- ◆ ATAB Centre Ltd.

**Director**

- ◆ Air Concern International Ltd.
- ◆ Nawrin Electronics Limited
- ◆ Bukhara Restaurant (Pvt) Ltd.

In addition to his success in the trade and business Mr. Moin is also associated with the following institutions:

**Member - Governing Body**

- ◆ Premier Foundation
- ◆ Premier Bank Foundation

**Founder & Member of Board of Trustee**

- ◆ Royal University of Dhaka

**Member**

- ◆ Gulshan Club Ltd., Dhaka
- ◆ Army Golf Club, Dhaka



**Mr. B. H. Haroon**  
Director



Mr. B. H. Haroon, former Hon'ble Member of the 11<sup>th</sup> Parliament of People's Republic of Bangladesh. He is Former Chairman of Standing Committee on Ministry of Religious Affairs, Bangladesh Parliament, former Chairman of Bangladesh-Saudi Arabia Parliamentary Friendship Group, Joint Secretary, Parliament Member's Club and Member of Library Committee, Bangladesh Parliament. He has business interests in Aviation and Travel, Human resource export, Medical services, construction etc. As a recognition of his contribution to the business of Bangladesh, Mr. Haroon was accredited the status of Commercially Important Person (CIP). He is also the founder and patron of different socio-cultural organizations in the country. He is the Member of the Executive Committee of the Board of Directors of The Premier Bank PLC.

He is associated with many Institutions like:

#### Chairman

- ♦ Al-Humyra Health Center Ltd
- ♦ Al-Humyra Development Ltd.
- ♦ Islami Complex Jalakathi, Rajapur, Kanudaskathi
- ♦ Rajbithi Travels Ltd.

#### Life Member

- ♦ Gulshan Club, Dhaka

#### Member

- ♦ Army Golf Club, Dhaka

#### Advisor & Patron

- ♦ Sheikh Rasel Krira Chakra

#### Member- Regent Board

- ♦ Patuakhali Science and Technology University

#### Syndicate Member

- ♦ Islamic Arabic University

He is also associated with the following Organization:

#### Proprietor

- ♦ Al Arab Enterprise International



**Mr. Abdus Salam Murshedy, MP**  
Director



Mr. Abdus Salam Murshedy, MP, Managing Director of Envoy Group and Hon'ble Member of the 12<sup>th</sup> Parliament of People's Republic of Bangladesh, Khulna-4, is the Director of The Premier Bank PLC. He is the Member of Parliamentary Standing Committee of Ministry of Youth & Sports. He is a prominent personality in the business & political area of this country and playing a pre-dominant role in establishing a solid industrial base in Bangladesh. He was accredited with the status of Commercially Important Person (CIP). He was honored with the most prestigious title 'The Kor Bahadur Paribar' (2016-2017) by National Board of Revenue (NRB). He is the former President of BGMEA & EAB (An Apex Association of the Export Sector). He is the Senior Vice President of the BFF (Bangladesh Football Federation) and Member of the Board of Trustee of BGMEA University of Fashion and Technology (BUFT). He is also the Member of the Executive Committee and Risk Management Committee of the Board of Directors of The Premier Bank PLC.

He is associated with the following organizations:

#### Managing Director

- ◆ Envoy Garments Limited
- ◆ Armour Garments Limited
- ◆ Pastel Apparels Limited
- ◆ Astras Garments Limited
- ◆ Regal Garments Limited
- ◆ Epoch Garments Limited
- ◆ Fontina Fashions Limited
- ◆ Manta Apparels Limited
- ◆ Envoy Fashions Limited
- ◆ Envoy Design Limited

- ◆ Olio Apparels Limited
- ◆ Texas Dresses Limited
- ◆ Donier Textile Mills Limited
- ◆ Laundry Industries Limited
- ◆ National System Solutions (Pvt.) Limited
- ◆ Advanced Comtech Machines Limited
- ◆ Envoy Packages Limited
- ◆ Sharmin Holdings Limited
- ◆ Envoy Textiles Limited

#### Chairman

- ◆ Treasure Securities Limited

#### Director

- ◆ Square Hospitals Limited
- ◆ Bengal Meat Processing Industries Limited

#### Shareholder

- ◆ Tristar Securities Limited

He is also member of the following clubs

- ◆ Dhaka Club Ltd.
- ◆ Gulshan Club Ltd.
- ◆ Uttara Club Ltd.
- ◆ All Community Club- Dhaka
- ◆ Savar Golf Club, Savar- Dhaka
- ◆ Army Golf Club, Bishwa Road- Dhaka
- ◆ Dhaka Boat Club Ltd.
- ◆ Bangladesh Club Ltd. Uttara-Dhaka,
- ◆ Apparel Club Ltd.,
- ◆ Mohammedan Sporting Club &
- ◆ Khulna Club Ltd.



### Mr. Mohammad Imran Iqbal

Director & Chairman  
Risk Management Committee



Mr. Mohammad Imran Iqbal, emerging & young entrepreneur of the country, is the Director of The Premier Bank PLC. He comes of a very respectable and reputed family in Bangladesh. He is a business graduate from a reputed foreign university with an excellent academic record and modern business intelligence. He is the Chairman of the Risk Management Committee and Member of the Audit Committee of the Board of Directors of The Premier Bank PLC.

He is associated with the following Organizations

#### Managing Director

- ◆ Premier Property Development Co. Ltd.

#### Additional Managing Director

- ◆ Bentley Sweater Limited

#### Director

- ◆ Premier Group of Companies Ltd.
- ◆ Premier Hotels & Resorts Ltd.  
(Hilton Dhaka, 5 Star American Chain Hotel)
- ◆ Premier Hotel Management Company Ltd.  
(Renaissance Dhaka Gulshan Hotel)
- ◆ ATAB Centre Ltd.
- ◆ Nawrin Electronics Limited

- ◆ Bukhara Restaurant (Pvt) Ltd.

In addition to his success in the trade and business Mr. Imran is also associated with the following institutions:

#### Member - Governing Body

- ◆ Premier Foundation
- ◆ Premier Bank Foundation

#### Founder & Vice Chairman of Board of Trustees

- ◆ Royal University of Dhaka

#### Member

- ◆ Army Golf Club, Dhaka
- ◆ Gulshan Club Ltd., Dhaka

**Mr. Shafiqur Rahman**  
Director



Mr. Shafiqur Rahman is a prominent industrialist and businessman who comes of a very respectable family from Cumilla. He is the founder President of "Bangladesh Rubber Industry Association". He was the Secretary of the East Pakistan Students Union. He is associated with a number of business forums and socio-cultural organizations. He is the member of the Executive Committee of the Board of Directors of The Premier Bank PLC.

He is associated with the following organization

**Managing Director**

- ♦ Rupsha Tyres & Chemicals Ltd.

**Mr. Jamal G Ahmed**  
Director



Mr. Jamal G Ahmed is a young & energetic business personality with distinct wisdom. He has graduated from a reputed foreign university with an excellent academic record of achievement. He also obtained degree of law i.e. 'Juris Doctorate' from HOFSTRA University. He is associated with District of Columbia BAR (LAW) Association. He is also member of the Executive Committee and Risk Management Committee of the Board of Directors of the Bank.

He is associated with the following organizations:

**Managing Director**

- ♦ Bentley Sweater Ltd.

**Director**

- ♦ Premier Group of Companies Ltd.
- ♦ ATAB Centre Ltd.
- ♦ Premier Property Development Co. Ltd.

**Trustee Member**

- ♦ Royal University of Dhaka





**Mr. Shah Mohammed Nahyan Haroon**  
Director



Mr. Nahyan Haroon is a promising entrepreneur of the country who comes of a noble family in the country and possesses an excellent academic record of accomplishment. He is associated with a number of business and making progress towards a resourceful business leadership. He is also member of the Risk Management Committee and Audit Committee of the Board of Directors of The Premier Bank PLC.

He is associated with the following organizations:

**Chairman**

- ◆ The Raintree Dhaka Ltd.
- ◆ Navstar Shipping Ltd.

**Managing Director**

- ◆ Rajbithi Travels Ltd

**Mrs. Shaila Shelley Khan**  
Director



Mrs. Shaila Shelley Khan is one of the Sponsor Directors of The Premier Bank PLC. She is a Business Graduate. Currently, she is dealing with general trading and wholesale business of different products. She is also involved with different socio-economic organization of the country.

Mrs. Khan is also member of the Executive Committee of the Board of Directors of The Premier Bank PLC.

**Mr. Yeh Cheng Min**  
Director



Mr. Yeh Cheng Min, a Taiwanese citizen, is one of the Sponsor Directors of the Bank. He has obtained his graduation from National Taipei Industrial College. He has vast experience in the bicycle manufacturing industry. Mr. Min has business interest in Taiwan, Malaysia, England and many other countries.

He is associated with the following organizations:

**Chairman**

- ♦ Alita (BD) Ltd.

**Managing Director**

- ♦ Ace Bicycle (BD) Ltd.

**Mr. Kaiser A. Chowdhury**  
Independent Director & Chairman of the Audit Committee of the Board



Mr. Kaiser A. Chowdhury is an Independent Director and Chairman of the Audit Committee of the Board of Directors The Premier Bank PLC. Mr. Chowdhury is a banking professional, having started his career with ANZ Grindlays Bank Limited (1975 - 1999) where he spent time mostly in the credit arena, including a stint at Grindlays International Training Centre, Chennai, India as a Credit Instructor.

He served ONE Bank Limited (1999 - 2005) as its Deputy Managing Director (since November, 2000), AB Bank Limited between (2005 - 2012) as its President & Managing Director and Meghna Bank Limited (2013 - 2014) as its founder Managing Director & CEO. He was Executive

Director of GSP Finance Company (Bangladesh) Limited during 2014 - 15 and Principal, Dhaka Bank Training Institute during 2015 - 16. Mr. Chowdhury also played the role of an Independent Director & Chairman of the Board Audit Committee of AB Bank Limited and Islamic Finance & Investment Limited.

Mr. Kaiser A. Chowdhury holds a Master's Degree in Economics from Dhaka University (1973) and takes an active interest in Juvenile Literature with more than 50 publications to his credit. He was accorded the coveted Bangla Academy Award in 2013 for contributions to Children's Literature.



**Mr. Naba Gopal Banik**  
Independent Director



Mr. Naba Gopal Banik is an Independent Director and member of Audit Committee of the Board of Directors of The Premier Bank PLC. Mr. Banik served in important leadership position in Bangladesh Bank as Executive Director for overall supervision of the works relating to the issuance of prudential regulations and guidelines to ensure a sound banking system in the country.

He is also an Ex-Member of Insurance Development & Regulatory Authority (IDRA), Bangladesh, Ex- Principal

of Training Institute of Mutual Trust Bank Co. Ltd. and Ex-Consultant of Bangladesh Finance & Investment Co. Ltd. He obtained his Masters of Science in Statistics from Chittagong University. He attended many high-profile training courses/ seminars/ symposiums at home and abroad. He is also an Independent Director of Anwar Galvanizing Ltd. and Jury of Emerging Asia Insurance Awards organized by Indian Chamber of Commerce, Kolkata. He is an ardent reader and has strong desire to travel and explore the world.

**Mr. Mohammad Abu Jafar**  
Managing Director & CEO



Insightful banker and a dynamic leader, Mohammad Abu Jafar, carries with him a deep financial services knowledge including Corporate Sector, Governance as well as regulatory and public policy experience gained from senior positions in a wide range of financial fronts. His extensive knowledge of financial markets, treasury, risk management is of particular value in The Premier Bank's Risk and Audit affairs. With over 33 years of experience in the realm of Banking Industry and related sectors, he is well placed to carry out his role as the right leader for the Bank refining The Premier Bank's strategy to focus on growth and resilience. Mr. Jafar's drive, enthusiasm and commitment to customers, along with his proven ability to build and lead a strong management teams, brings significant value to all stakeholders of the bank. All through his life, he enriched his career with a good number of prestigious

positions in the industry. His long career path is studded with branch management, corporate banking, credit risk review, structured finance, strategic planning, business development along with team building and leadership. Mr. Jafar started his career as Probationary Officer with Uttara Bank in 1991. The following years saw the continuous rise of his banking genius.

Mr. Jafar obtained his Bachelor of Social Science in Economics and Master of Social Science in Economics from University of Chittagong. He is an avid reader and has a strong impulse to travel and explore the world. To keep himself updated, with current management thoughts, he attended many high-profile training courses / seminars / symposiums at home and abroad.





## *Committees of the Board of Directors*

## Executive Committee of the Board



Dr. H. B. M. Iqbal  
Chairman



Mr. B. H. Haroon  
Member



Mr. Abdus Salam  
Murshedy, MP  
Member



Mr. Shafiqur Rahman  
Member



Mr. Jamal G Ahmed  
Member



Mrs. Shaila Shelley Khan  
Member

## Risk Management Committee of the Board



Mr. Mohammad  
Imran Iqbal  
Chairman



Mr. Moin Iqbal  
Member



Mr. Abdus Salam  
Murshedy, MP  
Member



Mr. Jamal G Ahmed  
Member



Mr. Shah Mohammed  
Nahyan Haroon  
Member

## Audit Committee of the Board



Mr. Kaiser  
A. Chowdhury  
Chairman



Mr. Moin Iqbal  
Member



Mr. Mohammad  
Imran Iqbal  
Member



Mr. Shah Mohammed  
Nahyan Haroon  
Member



Mr. Naba Gopal Banik  
Member





## Shari'ah Supervisory Committee



Mufti Hafez  
Moulana  
Muhibullahil  
Bagee Nadvi  
Chairman



Mr. Md. Fariduddin  
Ahmed  
Member



Mufti Shahed  
Rahmani  
Member



Mr. Abdul Awwal Sarker  
Member



Professor Dr. Shamsul Alam  
Member

## Ex-officio Members of the Shari'ah Supervisory Committee



Dr. H. B. M. Iqbal  
Chairman



Mr. B. H. Haroon  
Member



Mr. Abdus Salam  
Murshedy, MP  
Member



Mr. Shafiqur Rahman  
Member



Mr. Mohammad Abu Jafar  
Managing Director & CEO

# Products and Services

Premier Bank is your one stop financial store that offers diversified products & services to meet any financial needs.

## Corporate Banking Products

- Short Term Finance
- Long Term Finance
- Import/Trade Finance
- Work Order/Construction Finance
- Export Finance
- Syndications & Structure Finance
- Lease Finance

## Retail Loan Products

- Premier Home Loan
- Premier Home Loan for Freedom Freighter
- Auto Loan
- Consumer Credit Scheme
- Secured Line
- Salary Loan
- Travel Loan

## SME Banking Products

- Medium- and Long-Term Finance
- Working Capital Finance
- Trade Finance
- Women Entrepreneurship Loan
- Micro and Cottage Finance
- Rural & Agriculture Finance (Premier Grameen Swanirvor)
- Premier Samridh (Loan product for 10/50/100 BDT A/C Holder)

## Card Products

- EMV Visa Classic – Local/International
- EMV Visa Gold-Local/International
- EMV Gold Dual Currency Card (MasterCard)
- EMV Platinum Dual Currency Card (VISA/MasterCard)
- EMV Debit Card Local (VISA/MasterCard)
- EMV TC/Hajj Prepaid Card (VISA/MasterCard)

## Deposit products

- Savings Account (SB)
- Special Notice Deposit Account (SND)
- Premier Super Account
- Premier 50 Plus Account
- Premier Genius Account/School Banking Account
- Premier Esteem Savers
- Premier Excel Savers
- Premier Shadhinota Account (10 BDT)
- Premier High-Performance Account
- Premier Payroll Account



- Premier Remittance Savers Account (RSA)
- Current Account (CD)
- Foreign Currency (FC) Account
- Non-Resident Foreign Currency Deposit Account (NFCD)
- Resident Foreign Currency Deposit Account (RFCD)
- Fixed Deposit (FDR)
- Double Benefit Scheme (DBS)
- Education Savings Scheme (ESS)
- Monthly Income Scheme (MIS)
- Monthly Savings Scheme (MSS)
- Shwapno (Two Year Monthly Deposit Scheme)
- Registered Retirement Deposit Plan (RRDP)

### ● Islamic Banking Products & Services Deposit Products

- Al-Wadiah Current Deposit (AWCD)
- Mudaraba Savings Deposit (MSD)
- Mudaraba Short Notice Deposit (MSND)
- Mudaraba Premier Genius Account (MPGA)
- Mudaraba Premier Excel Savers Account (MPESA)
- Mudaraba Premier Esteem Savers Account (MPESA)
- Cash Waqf Deposit Account
- Mudaraba Payroll Account
- Mudaraba Premier Sadhinota Account
- Mudaraba Premier Remittance Saver Account
- Mudaraba Foreign Currency Account
- Mudaraba Non-Resident Foreign Currency Deposit Account
- Mudaraba Resident Foreign Currency Deposit Account
- Mudaraba Term Deposit Receipt (MTDR)
- Mahar Savings Scheme (Mahar)
- Hajj Plan Scheme
- Mudaraba Hajj Savings Scheme (MHSS)
- Mudaraba Monthly Income Scheme (MMIS)
- Mudaraba Monthly Savings Scheme (MMSS)
- Mudaraba Double Benefit Scheme (MDBS)

### ● Digital Banking Services

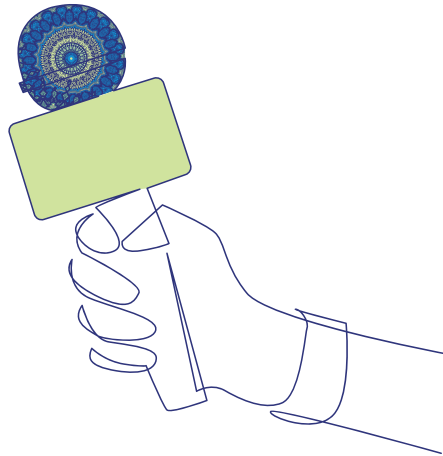
- Mobile App (pmoney)
- ATM Banking
- Premier Fast Track
- Mobile Banking Manager (MBM)
- E-Statement Service
- Electronic Fund transfer through BEFTN (EFT)

### ● Investment Products

- Bai' Al-Murabaha
- Bai' Al-Muajjal
- Bai' As-Salam
- Musharaka Documentary Bills
- Hire Purchase under Shirkatul Milk (HPSM)
- Premier Tijarah Personal (Consumer) Finance
- Premier Tijarah Auto Finance
- Premier Tijarah Home Finance

### ● Other Banking Services

- Student File Service
- Locker Service
- Nationwide Collection Service
- Remittance Payment Service
- Hajj Pilgrims Service
- Online & Evening Banking Service
- Brokerage House Service
- Utility Bill Payment Service
- MRP/MRV Payment Service
- POS Terminal Service
- Treasury Service
- SWIFT Service etc.



*Key Events*



# Key Events



24th Annual General Meeting 2023 held through online



Board Meeting 2023



# Key Events



Annual Business Conference 2023



Shariah Supervisory Committee 2023





## Key Events



Half Yearly Business Conference 2023



Gulshan Avenue Branch, Opening Ceremony 2023

# Key Events



24th Anniversary Program of The Premier Bank PLC.



Foundation Training Program of MTO, The Premier Bank PLC.





## Key Events



The Premier Bank PLC. Wins Excellence in Mastercard Business (Innovation) Award 2022-23



The Premier Bank PLC. organizes "Excellence in Education Award", the country's First Recognition and Award Ceremony for English Medium School Teachers



# Key Events



Master Card World Lunching Ceremony



Dhaka Elevated Expressway financed by The Premier Bank PLC.





# Key Events



**Bangabandhu Tunnel, Chottogram, financed by The Premier Bank PLC.**



**Lithe Group, financed by The Premier Bank PLC.**



# Key Events

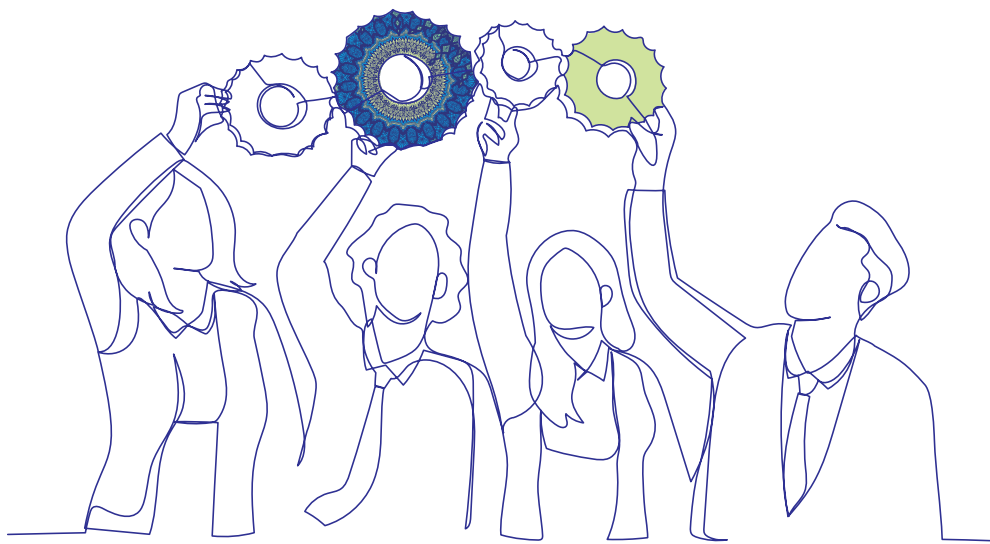


**Mithela Group, financed by The Premier Bank PLC.**



**Lithe Group, financed by The Premier Bank PLC.**





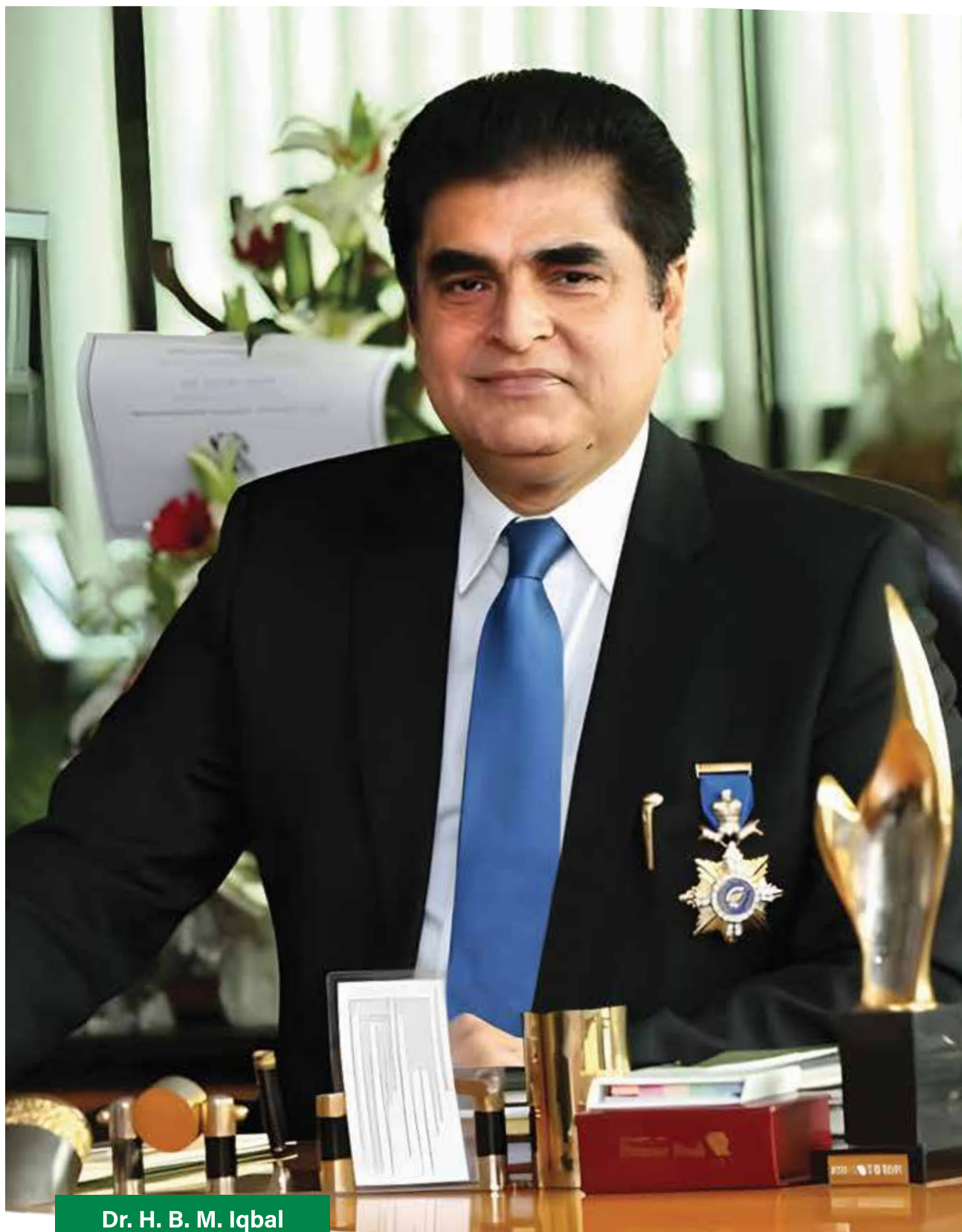
## Directors' *Report*





*Message from the  
Hon'ble Chairman*

# Message from the Hon'ble Chairman



**Dr. H. B. M. Iqbal**  
Chairman

## Dear Valued Shareholders, Assalamualaikum

I am honored and privileged to welcome you to the 25th Annual General Meeting of The Premier Bank PLC., on behalf of the board of directors and myself. In the time of the unprecedented global challenges attributed to the Russia-Ukraine battle, Israel-Hamas war, ongoing global recession and inflation dampen global and domestic growth paths. Despite these adverse situations, The Premier Bank PLC. has responded positively by focusing on stockholders' priorities and financial needs while maintaining a stable business operation under this challenging environment.

### War Threatens the Global Economy

"Russia's invasion over Ukraine and Israel-Hamas war are the unmitigated catastrophe for global peace. But the war also greatly compounds a number of preexisting adverse global economic trends, including rising inflation, extreme poverty, increasing food insecurity, deglobalization, and worsening environmental degradation.

Global growth is set to modest improvement this year amid tight monetary policy, restrictive financial conditions, and feeble global trade and investment. Downside risks include an escalation of the recent conflict in the Middle East, financial stress, persistent inflation, trade fragmentation, and climate-related disasters. Global cooperation is needed to provide debt relief, facilitate trade integration, tackle climate change, and alleviate food insecurity.

According to IMF, global growth was decelerated from 3.2 percent in 2022 to 2.7 percent in 2023. Furthermore, it is predicted that the rate of global growth will be slightly increased to 2.9 percent by 2024. This is the worst growth profile since 2001, except for the global financial crisis and the COVID-19 pandemic's acute phase. According to the Organization for Economic Cooperation and Development, the global economy will pay a "heavy price" for the conflict in Ukraine and Gaza, including slower GDP, higher prices and potentially long-lasting disruption to supply networks.

### Economy of Bangladesh is on the Road to Recovery

According to IMF, The Economy of Bangladesh is developing. It is the 41st largest in the world in nominal terms or at current prices, and 30th largest by purchasing power parity. Bangladesh is classified among the Next Eleven emerging market middle income economies and a frontier market.

Many international banks and other financial organizations consider Bangladesh to be a promising new market. While Bangladesh participates in free trade through its membership in the South Asian Free Trade Area and the World Trade Organization, the GDP of Bangladesh grew by 6.3% in the fiscal year 2022-2023, although this was the first full year following the global pandemic. On 21st March 2022, every single home in the country got

access to electricity which is an immense achievement for our country. The Padma Bridge, Dhaka Metro Rail, Matarbari Port and Karnaphuli Tunnel are only a few of the megaprojects that have been planned to jumpstart the economy. When the construction of Padma Bridge was completed it was predicted that the GDP of Bangladesh will grow by 1.23 percent. Metrorail, one of the megaprojects which is the most modernized, fastest, and most popular urban communication. Moazzem Hossain, the director of the Accident Research Institute, estimates that a 60% reduction in traffic congestion in Dhaka could save USD 2.6 billion. Savings from the metro rail project will be USD 2.4 billion annually, or 1.5% of the nation's GDP. More than 15 million people in Dhaka would benefit from the metro rail's increased speed and ease of commuting which will have a positive impact on the economy.

Inward Remittances are the most important economic variables that have a great impact on the trade balance, economic growth and foreign reserve of our country. The Government of Bangladesh has taken several initiatives to boost up remittance inflow by ensuring 2.5% cash incentives against legitimate wage earners' remittance, CIP honoring of remittance senders, expansion and simplification of remittance disbursement process as well as facilitating investment and housing finance for non-resident Bangladeshis. The Government is encouraging international money transfer operators to set up drawing arrangements with Bangladeshi banks under fintech systems and waiving charges of banks or exchange houses for stipend remittances.

The RMG industry has become a major contributor to Bangladesh's economic and national growth. To push upward this sector, the Government has placed a strong emphasis on modernizing technology, including design creation, productivity improvements, environmental sustainability, resource efficiency, quality improvement, and worker well-being. The government launched a stimulus plan of BDT 956 billion (USD 11.2 billion), or 3.3% of GDP, to stimulate the economy by bolstering the social safety net, export industries, small and medium-sized enterprises (SMEs), and other priority sectors. The package authorizes BDT 50 billion for RMG and other export-oriented sectors, which can only be utilized to pay wages and benefits to employees and workers. The amount of the Export Development Fund has been increased from USD 3.5 billion to USD 5 billion in order to assist export-oriented enterprises with short term financing for the import of raw materials. Changes in digital technology, international trade and supply chains are accelerating across the global business ecosystem. Together, we can overcome local and global issues and assist individuals, businesses and communities in thriving towards a world that is constantly shifting.



### Reviewing Our Performance In 2023

2023 was a challenging year for the nation's banking industry in terms of governance, liquidity, profitability and asset quality. The consequences of the global economic turmoil, particularly in banks and financial institutions had a severe influence on the economy as a whole. The clock of inflation has been ticking since the start of the Russia-Ukraine war. The world order was plagued by supply-demand issues as the foreign exchange market became unstable and commodity prices rose rapidly. Nearly every nation was experiencing the heat and so did Bangladesh. But the tenacity of our efforts and resiliency of our performance enabled us to complete a difficult 2023 with respectable growth. Our Board spent time and provide appropriate guidance and direction to the Management to guarantee continued service to our clients while adhering to regulatory regulations. With a 7.42% decrease, the Bank's Operating Profit recorded at BDT 9,145.82 million in 2023 from BDT 9,878.39 million in 2022.

During 2023, the Bank's total risk weighted assets increased by 4.73% to BDT 294,144.79 million from BDT 280,867.91 million in 2022 while total customer liability increased by 6.89% to BDT 316,870.64 million from BDT 296,439.86 million in 2022. The amount of non-performing loans of the Bank stood at BDT 14,451.50 million in the year 2023 from BDT 7,675.95 million in 2022 which is 4.99% of the total risk assets portfolio.

### Concern for the Well-Being of Society

The Premier Bank PLC. has a long history of involvement in all facets of social responsibility and we can take satisfaction in several conspicuous examples. Over the past 24 years, the Bank has provided considerable financial support for charitable causes. As a responsible corporate entity, we have adopted CSR practices in a formal, structured manner following our organization's aim to assist the impoverished people of our nation by implementing socially responsible projects.

### Adjusting to Modern Technology

The banking business is in a perpetual state of evolution with new technology being incorporated into banking systems and industry leaders implementing innovative financial goods and services. By embracing new technology, the bank can provide enhanced customer services. This can provide convenience to customers and help in saving time. The Bank is advancing its technology by ensuring bKash linked account integration which will help customer to complete transaction very smoothly, the bank is also planning to implement e-KYC account opening through Web & App, National Payment System Bangladesh linked in pMoney, QR Code payment in pMoney and ISO 27001:2013 Certification Achievements.

### Maintaining Transparency and Accountability

Transparency and accountability are even more crucial for banks than they are for other businesses. By acting as mediators between investors and borrowers, banks facilitate economic activity in all other sectors. In this post-pandemic era and amid global geopolitical dangers, it is crucial to restore people's faith in the banking sector in order to protect Bangladesh's economy from additional threats. At PBL, we have adopted best international corporate governance practices to cultivate a culture of accountability, integrity, transparency and sound financial management, which ultimately leads to overall sustainable business and financial performance.

### Heading forward Together

Throughout the year, we have devised a strategy for exploiting untapped market prospects using our greatest efforts, resources and capabilities. In hard times, the bank prioritized strengthening its customer relationships by providing exceptional services, thereby making banking more accessible and inclusive. The Bank has been on a roll since its inception. From the very beginning, the bank has been playing an active role in the country's economic development by financing to industrial, commercial and agricultural projects.

### Acknowledgment

I would like to convey my appreciation to the Board of Directors for their insightful feedback, unwavering support and confidence in me and my team as well as Managing Director for his acumen and leadership. I am indebted to the Honorable Governor, the employees of the Bangladesh Bank and the representatives of other regulatory bodies, for their continued cooperation. A special note of thanks to the Bank's management and employees at all levels for their dedication in taking the Bank forward. Lastly, I would like to express my deepest gratitude to our valued shareholders, customers, business partners and other stakeholders for their untiring support during the most challenging periods and for helping us to achieve excellence.



**Dr. H. B. M. Iqbal**

Chairman



# চেয়ারম্যানের বার্তা

## সম্মানিত শেয়ারহোল্ডারগণ, আসসালামু আলাইকুম

দি প্রিমিয়ার ব্যাংক পিএলসি-এর ২৫ তম বার্ষিক সাধারণ সভায় পরিচালনা পর্ষদ এবং আমার পক্ষ থেকে আপনাদের সকলকে স্বাগত জানাতে পেরে নিজেকে সম্মানিত ও সৌভাগ্যবান মনে করছি। আপনারা নিশ্চয়ই জেনে থাকবেন, আমরা এমন এক সময়ে দাঁড়িয়ে আছি যেখানে রাশিয়া-ইউক্রেন যুদ্ধ, ইসরাইল-হামাস যুদ্ধ সহ চলমান বিশ্বব্যাপী অর্থনৈতিক মন্দা, লাগামহীন মুদ্রাস্ফীতি, বৈশ্বিক ও দেশীয় অর্থনৈতিক প্রবৃদ্ধির গতিপথকে স্থবির করে দিয়েছে। পরিস্থিতি এমন প্রতিকূল হওয়া সত্ত্বেও, প্রিমিয়ার ব্যাংক পিএলসি একটি স্থিতিশীল ব্যবসায়িক কার্যক্রম বজায় রাখার পাশাপাশি স্টকহোল্ডারদের অগ্রাধিকার ও আর্থিক চাহিদার উপর গুরুত্ব দিয়ে ইতিবাচক সাড়া দিয়ে যাচ্ছে।

## চলমান যুদ্ধের কারণে বিশ্ব অর্থনীতি এখন হুমকির মুখে

ইউক্রেনে রাশিয়ার আগ্রাসন এবং ইসরায়েল-হামাস যুদ্ধ বৈশ্বিক শান্তির পথে বাধা হয়ে দাঁড়িয়েছে এবং সৃষ্টি করেছে বড় বিপর্যয়। যুদ্ধ ইতোমধ্যে ক্রমবর্ধমান মুদ্রাস্ফীতি, সীমাহীন দারিদ্র্য, খাদ্য নিরাপত্তাহীনতা, বিশ্বায়ন এবং পরিবেশের অবনতি ঘটানো সহ বেশ কিছু ক্ষেত্রে বিশ্ব অর্থনীতিতে নেতিবাচক প্রভাব ফেলেছে।

কঠোর মুদ্রানীতি, সংকীর্ণ আর্থিক পরিস্থিতি এবং দুর্বল আন্তর্জাতিক বাণিজ্য ও বিনিয়োগের কারণে এ বছর বৈশ্বিক জিডিপি কিছুটা উর্ধ্বমুখী হবে বলে আশা করা যাচ্ছে। বর্তমানে মধ্যপ্রাচ্যে সাম্প্রতিক সংঘাত বৃদ্ধি, আর্থিক চাপ, ক্রমাগত মুদ্রাস্ফীতি, বাণিজ্য বিভাজন এবং জলবায়ু পরিবর্তন সংক্রান্ত প্রাকৃতিক দুর্যোগ নিম্নমুখী ঝুঁকির মধ্যে রয়েছে। ফলে, জলবায়ুর পরিবর্তন মোকাবেলা থেকে শুরু করে খাদ্য নিরাপত্তাহীনতা সহজ করা, বাণিজ্য সংহতকরণ সুষ্ঠু করা এবং ঋণমুক্ত করার জন্য আন্তর্জাতিক সহযোগিতা প্রয়োজন।

আইএমএফ এর ভাব্যমতে, বৈশ্বিক প্রবৃদ্ধির হার ২০২২ সালে ৩.২% থেকে হ্রাস পেয়ে ২০২৩ সালে ২.৭% এ নেমে এসেছে। তাছাড়া এটি অনুমান করা হয়েছে যে, ২০২৪ সালের মধ্যে বৈশ্বিক প্রবৃদ্ধির হার কিছুটা বৃদ্ধি পেয়ে ২.৯ % এ উন্নীত হবে। বিশ্বব্যাপী আর্থিক সংকট এবং কোভিড-১৯ মহামারীর কঠিন পরিস্থিতি বাদ দিলে এটি ২০০১ সালের পর থেকে সবচেয়ে নিম্নমুখী প্রোফাইল। অর্গানাইজেশন ফর ইকোনমিক কোঅপারেশন অ্যান্ড ডেভেলপমেন্ট-এর মতে, ইউক্রেন এবং গাজার সহিংসতার জন্য বিশ্ব অর্থনীতিকে ‘চড়া মূল্য’ দিতে হবে যার মধ্যে রয়েছে ধীর জিডিপি, পণ্যদ্রব্যের দাম বৃদ্ধি এবং সরবরাহকৃত নেটওয়ার্কগুলিতে সম্ভাব্য দীর্ঘমেয়াদী ব্যাঘাত।

## পুনরুদ্ধারের পথে বাংলাদেশের অর্থনীতি

আইএমএফ এর মতে, বাংলাদেশের অর্থনীতি একটি উন্নয়নশীল বাজার অর্থনীতি। নামমাত্র মূল্য বা বর্তমান মূল্যের পরিপ্রেক্ষিতে, বিশ্বব্যাপী এটির অবস্থান ৪১তম এবং ক্রয় ক্ষমতার সমতা বিবেচনার ভিত্তিতে এটির অবস্থান ৩০তম। বাংলাদেশকে মধ্যম আয়ের উদীয়মান অর্থনীতি এবং সীমান্তবর্তী বাজার হিসাবে ‘নেক্রট ইলেভন’-এ শ্রেণীবদ্ধ করা হয়েছে।

অনেক আন্তর্জাতিক ব্যাংক এবং বিভিন্ন অর্থনৈতিক সংস্থা বাংলাদেশকে একটি নতুন প্রতিষ্ঠিতশীল বাজার হিসেবে বিবেচনা করে। বাংলাদেশ যখন দক্ষিণ এশীয় মুক্ত বাণিজ্য অঞ্চল এবং বিশ্ব বাণিজ্য সংস্থার সদস্যপদের মাধ্যমে মুক্ত বাণিজ্যে অংশগ্রহণ করে,

তখন দেখা যায় ২০২২-২০২৩ অর্থবছরে বাংলাদেশের জিডিপি ৬.৩% বৃদ্ধি পেয়েছে, যদিও এটি বিশ্বব্যাপী মহামারীর পর প্রথম পূর্ণ বছর ছিল। ২১ শে মার্চ ২০২২ এ দেশের প্রতিটি ঘরে বিদ্যুতের সংযোগ পেয়েছে যা আমাদের দেশের জন্য এক বিশাল অর্জন। অর্থনীতিকে চাঙ্গা করতে পদ্মা সেতু, ঢাকা মেট্রোরেল, মাতারবাড়ি বন্দর, কর্ণফুলী টানেলসহ বেশ কিছু বড় প্রকল্পের প্রস্তাবও করা হয়েছে।

পদ্মা সেতুর নির্মাণ কাজ শেষ হলে বাংলাদেশের জিডিপি ১.২৩ শতাংশ বৃদ্ধি পাবে বলে ধারণা করা হয়। মেগাপ্রকল্পগুলির মধ্যে মেট্রোরেল একটি, যেটির মধ্যে রয়েছে সবচেয়ে আধুনিক, দ্রুততম এবং জনপ্রিয় শহুরে যোগাযোগ ব্যবস্থা। অ্যাক্সিডেন্ট রিসার্চ ইনস্টিটিউটের পরিচালক মোয়াজ্জেম হোসেনের মতে, ঢাকার যানজট ৬০% কমে গেলে বাংলাদেশের বাৎসরিক ২.৬ বিলিয়ন মার্কিন ডলার সাশ্রয় হতে পারে। মেট্রোরেল প্রকল্প বছরে ২.৪ বিলিয়ন মার্কিন ডলার বা দেশের জিডিপির ১.৫% সাশ্রয় করবে। মেট্রোরেলের গতি বৃদ্ধির কারণে ঢাকার ১৫ মিলিয়নেরও বেশি মানুষ দৈনন্দিন যাতায়াতে উপকৃত হবে যা নিঃসন্দেহে অর্থনীতিতে ইতিবাচক প্রভাব ফেলবে।

অভ্যন্তরীণ রেমিট্যান্স সবচেয়ে গুরুত্বপূর্ণ অর্থনৈতিক পরিবর্তন যা আমাদের দেশের বাণিজ্যিক ভারসাম্য, অর্থনৈতিক প্রবৃদ্ধি এবং বৈদেশিক রিজার্ভের উপর বড় প্রভাব ফেলে। বিদেশে বসবাসরত বাংলাদেশি নাগরিকদের রেমিট্যান্স প্রবাহ বৃদ্ধির জন্য, বাংলাদেশ সরকার বৈধ মজুরি উপার্জনকারীদের রেমিট্যান্সের বিরপরীতে ২.৫% নগদ প্রণোদনা, রেমিট্যান্স প্রেরকদের সিআইপি সম্মাননা, রেমিট্যান্স বিতরণ প্রক্রিয়া সহজীকরণ-সম্প্রসারণ এবং আবাসন ও বিনিয়োগের অর্থায়ন সহ বেশ কয়েকটি পদক্ষেপ নিয়েছে। ফিনটেক সিস্টেম প্রতিষ্ঠার লক্ষ্যে সরকার বাংলাদেশি ব্যাংকগুলির সাথে আন্তর্জাতিক অর্থ স্থানান্তরকারী সংস্থাগুলিকে স্টাইপেন্ড রেমিট্যান্সের জন্য ব্যাংক ও এক্সচেঞ্জ হাউস ফি মওকুফ করার মাধ্যমে উৎসাহিত করে যাচ্ছে।

বাংলাদেশের অর্থনৈতিক ও সামাজিক উন্নয়নে ‘তৈরি পোশাক’ খাত একটি উল্লেখযোগ্য ভূমিকা রেখে যাচ্ছে। এই খাতকে এগিয়ে নেওয়ার জন্য সরকার ডিজাইন তৈরি, উৎপাদনশীলতার উন্নতি, পরিবেশগত স্থায়িত্ব, সম্পদের দক্ষতা, গুণগত মানোন্নয়ন, কর্মীদের সুস্থতা সহ প্রযুক্তিগত আধুনিকীকরণের উপর সর্বোচ্চ গুরুত্ব দিচ্ছে। অর্থনীতিকে পুনরুজ্জীবিত করতে সরকার সামাজিক নিরাপত্তা বেষ্টনী, রপ্তানি শিল্প, ক্ষুদ্র ও মাঝারি আকারের উদ্যোগ (এসএমই) এবং অন্যান্য গুরুত্বপূর্ণ খাতকে সহায়তা করার জন্য ৯৫৬ বিলিয়ন (ইউএসডি ১১.২ বিলিয়ন) বা জিডিপির ৩.৩% যুগোপযুগী পরিকল্পনা চালু করেছে। প্যাকেজটি তৈরি পোশাক এবং অন্যান্য রপ্তানিমুখী শিল্পকে ৫০ বিলিয়ন অনুমোদন দেয় যা শুধুমাত্র কর্মচারী, শ্রমিকদের মজুরি ও অন্যান্য সুবিধা প্রদানের জন্য ব্যবহার করা যেতে পারে।

রপ্তানি উন্নয়ন তহবিলের পরিমাণ ৩.৫ বিলিয়ন মার্কিন ডলার থেকে ৫ বিলিয়ন মার্কিন ডলারে উন্নীত করা হয়েছে যাতে রপ্তানিমুখী উদ্যোগগুলিকে কাঁচামাল আমদানির জন্য স্বল্পমেয়াদী অর্থায়ন



সহায়তা করা যায়। ডিজিটাল প্রযুক্তি, আন্তর্জাতিক বাণিজ্য এবং সাপ্লাই চেইনের পরিবর্তন বিশ্বব্যাপী ইকোসিস্টেম ব্যবসায়কে ত্বরান্বিত করেছে। একসাথে কাজ করার মাধ্যমে আমরা ব্যক্তি, ব্যবসা ও সম্প্রদায়ের ক্রমাগত পরিবর্তনশীলতার দিকে লক্ষ্য রাখতে পারি এবং একইসাথে অতি দ্রুত স্থানীয় ও বিশ্বব্যাপী নানান সমস্যার সমাধান করতে পারি।

### ২০২৩ সালের কর্মক্ষমতা পর্যালোচনা

সম্পদের গুণমান, মুনাফা, তারল্য এবং শাসনের দিক থেকে ২০২৩ সাল ছিল দেশের ব্যাংকিং খাতের জন্য একটি কঠিন বছর। বিশ্বব্যাপী অর্থনৈতিক অস্থিরতার কারণে, বিশেষ করে ব্যাংক এবং অন্যান্য আর্থিক প্রতিষ্ঠানে সামগ্রিক অর্থনীতিতে নেতিবাচক প্রভাব পড়েছে। রাশিয়া-ইউক্রেন যুদ্ধ শুরু হওয়ার পর থেকে মুদ্রাস্ফীতি বেড়েই চলেছে। বৈদেশিক মুদ্রার বাজার অস্থিতিশীল হয়ে পড়ায় এবং পণ্যের দাম দ্রুত বৃদ্ধি পাওয়ায় সমগ্র বিশ্ব চাহিদা-জোগান সমস্যায় জর্জরিত হয়ে পড়ে। অন্য সব দেশের মতো বাংলাদেশও এই সমস্যার সম্মুখীন হয়েছে। কিন্তু আমরা আমাদের ঐকান্তিক প্রচেষ্টা, অধ্যবসায়, কর্মক্ষমতা ও দক্ষতাকে কাজে লাগিয়ে সংকটপূর্ণ ২০২৩ সাল শেষ করতে সক্ষম হয়েছি। আইন অনুযায়ী আমাদের সেবা যেন ঠিকভাবে পরিবেশা পান সেই লক্ষ্যে ম্যানেজমেন্টকে আমাদের বোর্ড সবসময় সঠিক দিকনির্দেশনা দিয়ে আসছে। তাছাড়া, ব্যাংকের অর্জিত মুনাফা ২০২৩ সালে ৭.৪২% কমে ৯,১৪৫.৮২ মিলিয়ন টাকায় দাঁড়িয়েছে যা ২০২২ সালে ছিল ৯,৮৭৮.৩৯ মিলিয়ন টাকা।

২০২৩ সালে ব্যাংকের মোট ঋণিপূর্ণ সম্পদ ২৮০,৮৬৭.৯১ মিলিয়ন টাকা থেকে ৪.৭৩% বেড়ে ২৯৪,১৪৪.৭৯ মিলিয়ন টাকায় দাঁড়িয়েছে যেখানে গ্রাহকের মোট দায় ২৯৬,৪৩৯.৮৬ মিলিয়ন টাকা থেকে ৬.৮৯% বেড়ে হয়েছে ৩১৬,৮৭০.৬৪ মিলিয়ন টাকা। অন্যদিকে ব্যাংকের নন-পারফর্মিং লোনের পরিমাণ ২০২২ সালের হিসেবকৃত ৭,৬৭৫.৯৫ মিলিয়ন টাকা থেকে বেড়ে ২০২৩ সালে ১৪,৪৫১.৫০ মিলিয়ন টাকায় উন্নীত হয়েছে যা মোট ঋণিপূর্ণ সম্পদের পোর্টফোলিওর ৪.৯৯%।

### সামাজিক কল্যাণের লক্ষ্যে জনসচেতনতা

সামাজিক দায়বদ্ধতার সাথে সম্পৃক্ত এমন বেশ কিছু ক্ষেত্রে প্রিমিয়ার ব্যাংকের জড়িত থাকার দীর্ঘ ইতিহাসের পাশাপাশি উল্লেখযোগ্য উদাহরণ রয়েছে, যা তারা বেশ গর্বের সাথে পালন করে আসছে। গত ২৪ বছর ধরে বিভিন্ন রকমের দাতব্য কাজের জন্য ব্যাংক যথেষ্ট আর্থিক সহায়তা প্রদান করেছে। দায়িত্বশীল কর্পোরেট সত্তা হিসাবে, সামাজিকভাবে দায়বদ্ধ উদ্যোগ বাস্তবায়নের মাধ্যমে দেশের সুবিধাবঞ্চিতদের সমর্থন করার জন্য আমাদের সংস্থার লক্ষ্যের সাথে সামঞ্জস্য রেখে আমরা সামাজিক দায়বদ্ধতা নীতিগুলি আনুষ্ঠানিকভাবে কাঠামোগত পদ্ধতিতে প্রয়োগের পাশাপাশি সুসংগঠিত করেছি।

### আধুনিক প্রযুক্তিতে অভ্যস্ততা

নতুন প্রযুক্তির ক্রমাগত অন্তর্ভুক্তি এবং শীর্ষস্থানীয় ইন্ডাস্ট্রির দ্বারা অত্যাধুনিক আর্থিক পণ্য ও পরিবেশা গ্রহণের মাধ্যমে ব্যাংকিং সেক্টর চিরস্থায়ী বিবর্তনের দিকে এগিয়ে যাচ্ছে। আধুনিক প্রযুক্তি ব্যবহার করে ব্যাংক তার গ্রাহকদের উন্নত সেবা দিতে পারবে। এর ফলে সুবিধা ভোগ করার পাশাপাশি গ্রাহকরা বাঁচাতে পারবে তাদের মূল্যবান সময়। বিকাশ লিঙ্কযুক্ত অ্যাকাউন্ট ইন্টিগ্রেশন নিশ্চিত করার মাধ্যমে ব্যাংক তার প্রযুক্তিকে উন্নত করেছে যা গ্রাহকদের খুব সহজে লেনদেন সম্পন্ন করতে সাহায্য করবে। এছাড়া ব্যাংক, ওয়েব ও অ্যাপের মাধ্যমে ই-কেওয়াইসি অ্যাকাউন্ট খোলা, ন্যাশনাল পেমেন্ট সিস্টেম বাংলাদেশ-এ পি-মানি এর সংযুক্তকরণ, কিউআর

কোড ব্যবহার করে পি-মানি তে পেমেন্ট করা এবং আইএসও ২৭০০১:২০১৩ সার্টিফিকেশন বাস্তবায়নের পরিকল্পনা করছে।

### স্বচ্ছতা ও জবাবদিহিতা নিশ্চিতকরণ

স্বচ্ছতা এবং জবাবদিহিতা অন্যান্য ব্যবসার তুলনায় ব্যাংকগুলির জন্য বেশি গুরুত্বপূর্ণ। বিনিয়োগকারী এবং ঋণগ্রহীতার মধ্যে মধ্যস্থতাকারী হিসাবে কাজ করার মাধ্যমে ব্যাংকগুলি অন্যান্য সকল ক্ষেত্রে অর্থনৈতিক কার্যকলাপকে সহজতর করে তোলে। এই মহামারী-পরবর্তী যুগে এবং বৈশ্বিক ভূ-রাজনৈতিক বিপদের মধ্যে বাংলাদেশের অর্থনীতিকে আসন্ন হুমকির হাত থেকে রক্ষা করার জন্য ব্যাংকিং সেক্টরে মানুষের আস্থা পুনরুদ্ধার করা অপরিহার্য। স্বচ্ছতা, সততা, জবাবদিহিতা এবং সুষ্ঠু আর্থিক ব্যবস্থাপনার সংস্কৃতি গড়ে তোলার জন্য প্রিমিয়ার ব্যাংক-এ আমরা সর্বোচ্চ আন্তর্জাতিক কর্পোরেট গভর্নেন্স অনুশীলন চালু করেছি, যেন তা শেষ পর্যন্ত ধারাবাহিকভাবে লাভজনক এবং সামগ্রিকভাবে টেকসই ব্যবসায় রূপ নিতে পারে।

### দৃঢ়তার সাথে ঐক্যবদ্ধভাবে এগিয়ে যাচ্ছে প্রিমিয়ার ব্যাংক

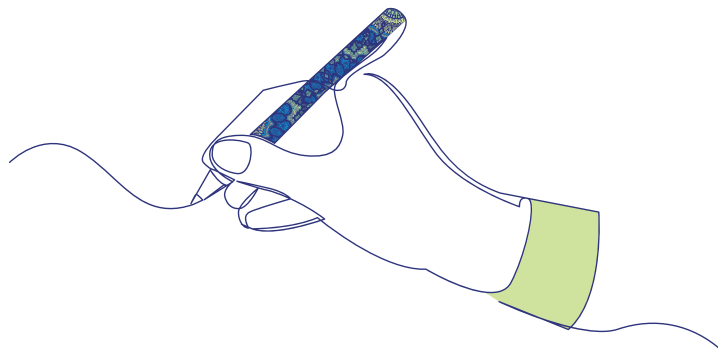
সারা বছর ধরে আমাদের প্রচেষ্টা, ক্ষমতা, সম্পদ ও দক্ষতাকে প্রয়োগ করে সুস্পষ্ট সম্ভাবনাকে কাজে লাগানোর জন্য আমরা একটি কৌশল অবলম্বন করেছি। খারাপ সময়ে ব্যতিক্রমী পরিবেশা প্রদানের মাধ্যমে ব্যাংক গ্রাহকদের সাথে সম্পর্কের বন্ধন দৃঢ় করতে বাড়তি গুরুত্ব দেয়, যেন ব্যাংকিং জনসাধারণের কাছে আরও আস্থাভান ও সহজলভ্য হয়ে ওঠে। প্রতিষ্ঠার পর থেকেই ব্যাংকটি শিল্প, বাণিজ্যিক ও কৃষি প্রকল্পে অর্থায়নের মাধ্যমে দেশের অর্থনৈতিক উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করে আসছে।

### কৃতজ্ঞতা স্বীকার

পরিচালনা পর্বদের সুচিন্তিত মন্তব্য, ব্যবস্থাপনা পরিচালকের নেতৃত্ব গুণাবলি ও বুদ্ধিমত্তার পাশাপাশি আমার তথা আমার টিমের প্রতি আকর্ষণ সমর্থন ও আস্থা রাখার জন্য সকলের প্রতি রইলো কৃতজ্ঞতা, শ্রদ্ধা এবং অসীম ভালোবাসা। সামগ্রিক সহযোগিতার জন্য আমি মাননীয় গভর্নর, বাংলাদেশ ব্যাংকের কর্মীবৃন্দ এবং অন্যান্য নিয়ন্ত্রক সংস্থার প্রতিনিধিদের কাছে কৃতজ্ঞ। বিশেষ করে ধন্যবাদ জানাই ব্যাংকের ব্যবস্থাপনা কমিটি এবং সর্বস্তরের কর্মকর্তা ও কর্মচারীদের প্রতি, যারা দিনের পর দিন নিষ্ঠার সাথে কাজ করে ব্যাংক-কে সামনের দিকে এগিয়ে নিয়ে গিয়েছে। পরিশেষে, আমি আমাদের সম্মানিত শেয়ারহোল্ডার, ক্লায়েন্ট, ব্যবসায়িক অংশীদার এবং অন্যান্য স্টেকহোল্ডারদের প্রতি আন্তরিকভাবে ধন্যবাদ জানাই সবচেয়ে কঠিন সময়ে সমর্থনের পাশাপাশি কাঁধে কাঁধ মিলিয়ে আমাদের লক্ষ্য অর্জনে সহায়তা করার জন্য।



ডা. এইচ. বি. এম. ইকবাল  
চেয়ারম্যান



*Message from the  
Managing Director & CEO*

# Message from the Managing Director & CEO



**Mohammad Abu Jafar**  
Managing Director & CEO



The global economy is showing signs of improving, but the recovery will be weak because of Russia-Ukraine and Israel-Hamas War, the Organization for Economic Co-operation and Development (OECD) says. The government established priorities for resolving the vulnerable banks and financial sector changes in regulatory implementation. Special policies were implemented by the Ministry of Finance and Bangladesh Bank to mitigate the high NPL ratio and capital shortfall. The key goals were to enhance asset quality, increase capital adequacy, and revive economic activity through mainstream banking to encourage responsible leadership, openness, and healthy competition in the financial sector.

### **Impact of Wars on Global Economy and Bangladesh**

Geopolitical tensions and societal unrest related to the war between Russia and Ukraine, Israel and Hamas pose a threat to energy supply, global trade, and policy coordination, raising the cost of food and energy. Rising commodity prices, extensive financial sanctions, and the potential for a restriction on Russian energy imports are all posing a threat to the global economy, which has been damaged by the COVID-19 pandemic and is still battling to gain traction. When global economy is shrinking it has a vast impact on Bangladeshi banking industry. This is an extraordinary time from a global perspective. The ongoing Russia-Ukraine and Israel- Hamas war and related sanctions are impacting all economies in the world. The Euro has fallen below the dollar for the second time after 20 years when the first time it traded below the dollar in December 2023. Similarly, BDT and Rupee also lost value against the Dollar whereas Russian Ruble gained by this year. The currency market's volatility has reached an all-time high. The supply and demand imbalance and panic buying made it appear more difficult. Since borders were reopened, there have been several pressures on foreign money, including an increase in international travel, the avoidance of official remittance routes, and regular debt service. This resulted in increased prices for firms, which were ultimately passed on to consumers. As a trading nation that relies heavily on imports for fuel and industrial raw materials, many businesses are unable to open letters of credit because banks are unwilling to do so owing to foreign exchange shortages. Stability of prices is largely dependent on a stable exchange rate. Despite the government and Bangladesh Bank's numerous efforts and attempts surrounding foreign exchange management, the situation remains bleak.

### **Highlights of Business Performance**

In 2023, our bank ensured sound growth across almost all financial indicators despite economic and geopolitical

uncertainty, as well as a difficult business environment. At the end of 2023, deposits grew by 6.89% to BDT 316,870.64 million, compared to BDT 296,439.86 million in 2022 and Lending Portfolio increased by 9.39% to BDT 289,392.27 million from BDT 264,549.64 million in 2022. The operating profit decreased by 7.42% to BDT 9,145.82 million, compared to BDT 9,878.39 million in 2022. Additionally, the net profit after tax increased to BDT 4,343.53 million in 2023 from BDT 4,031.05 million in 2022. As of December 31, 2023, the total assets of the Bank stood at BDT 414,401.58 million, representing an increase of 7.70% from December 31, 2022. The Bank's return on assets (ROA) and return on equity (ROE) were 1.09% and 16.67%, respectively, in 2023. Besides, the CRAR of the Bank was 13.58% as of December 31, 2023. The SME sector is a crucial driving force for economic growth and has significant potential for socio-economic development. The outstanding SME investment as of December 31, 2023, stood at BDT 87,729.20 million, accounting for 30% of the total risk assets portfolio of the Bank. Moreover, consumer banking also plays a vital role in the country's economic activities.

### **Response to Global Crisis and Foreign Exchange Volatility**

The Premier Bank PLC. has faced minimal impact due to Global Crisis and Foreign Exchange Volatility. As a trading nation that relies heavily on imports for petroleum and industrial raw materials, many businesses are unable to open LCs because banks are unwilling to do so due to foreign exchange shortages. But The Premier Bank PLC. moved inversely with the industry. Our Bank had a huge volume of import export surplus. So The Premier Bank PLC. has taken the advantage of exchange rate volatility when dollar prizes rises.

### **Non-Performing Loan (NPL) Management**

The Premier Bank PLC's primary business objective is to reduce non-performing loans by preserving quality assets. However, in 2023, the Non-Performing Loans (NPL) stood at to 4.99% in 2023 which was 2.90% in 2022. The Bank has 50 Zero NPL Branches. The credit approval procedure and policy of the Bank have been designed to uncover and evaluate unanticipated inherent risk so that the asset quality does not worsen over time. In addition, the importance of an early warning system has been underlined so that preventative measures can be taken against assets at risk. To maintain the quality of the bank's assets, branches and the corporate office have reinforced their monitoring efforts and recovery efforts.

### **In Pursuit of a Digital Transition**

Innovations in the digital realm are altering economies and financial ecosystems. The COVID-19 epidemic enhanced the demand for digital products and services and expedited



our digital capabilities' growth. Customers increasingly want financial services to be easy, functional, dependable, and seamless. New corporate growth prospects are many, as are new hazards to data security and compliance, among others. In light of the market's rapid evolution, enhancing digital capabilities is our top goal. Our core banking system is being upgraded from its older version to a newer one, and we are continually embracing new initiatives to increase operational efficiency through automation, the introduction of new service features in existing banking service channels, and the enhancement of transaction security to provide our customers with a comfortable and dependable banking experience. The Bank currently has 136 branches, 67 sub branches and 2,720 employees. The Bank also has 25 Islamic Banking windows, 175 Agent Banking centers, 127 ATMs and 500 POS terminals across the country.

### Ensure Cost-effectiveness

Enhanced operational efficiency and production are necessary for internal change to increase profitability. We must be vigilant, maintain strict cost control, and improve our cost effectiveness due to the low margins and high compliance expenses in the banking industry. We intend to concentrate more on cost rationalization in the future days to provide a friendly operational environment, little waste, and devoted human resources with a positive outlook to deliver good for the organization.

### Significant Priorities We Pursued in 2023

- Promoting financial inclusion for those without bank accounts and continuing to be a leader in including those at the grassroots level through agricultural loans.
- Efficient Capital Planning under the preview of risk return trade-off for smooth expansion of business.
- Ensuring genuine recovery from rescheduled and stay order loans and recovery of written off loans.
- Emphasize on regular monitoring of loan accounts to restrain deterioration to overdue and SMA. Emphasis was given to increase MSME (Micro, Small and Medium Enterprise), Agri and Retail loan portfolios to ensure efficient distribution of capital.
- Ensuring prompt resolution of credit requests at the corporate office level and strict oversight to enable the quickest payment from branch level while adhering to all logical sanction terms.
- Liquidity management was the most critical priorities for the year 2023 as in the backdrop of sluggish investment demand but liquid money market arbitrage earning was the main resort of profitability upkeep.
- Mobilizing low cost and no cost deposits throughout the year.

### Boosting Profitability and Bottom-line

Our results reflect our ability to maintain balanced growth in the key banking segments to lessen the consequences of income fluctuations in the context of the current climate. The Bank was able to maintain or increase the key performance ratios across the business cycles at quarterly rest, making it even more financially secure and better positioned to continue to be a systemically important Bank. The Bank achieved considerable progress on both the game plan and its return despite exceptionally difficult headwinds from regional wars with unavoidable externalities, and completed the year with a healthy operating profit, balance sheet, and liquidity. The Bank made an Operating Profit of BDT 9,145.82 million, which is remarkable considering the impacts of the wars.

### Enhancing Customer Value and Experience

Our customer service was renewed with the zeal of a devoted banking brand in order to lessen the pandemic's economic effects, and we carried on with our performance and transformation. Enhancing the customer experience throughout our retail, corporate, and SME segments was our primary emphasis for the year. To get even closer to customers, we made the decision to build end-to-end customer journeys through the seamless fusion of human and digital transactions. Our team's front and back warriors exhibited empathy and understanding as they examined the data provided by clients to better understand their objectives and difficulties in order to develop more specialized goods, services and experiences. Our branches and sub-branches stayed open for business throughout the pandemic to ensure an uninterrupted service.

### Our Culture

People orientation starts with a team of 2,720 committed and knowledgeable specialists who guide our strategic goals daily and improve the client experience. No matter what the situation, the majority of our employees stuck to our ingrained dedication to serve and went above to support our customers, communities and stakeholders. The closeness of our workers and the amiable culture they foster, undoubtedly provide us an advantage in the market. Our steadfast dedication to career development opportunities, diversity and inclusion fosters an atmosphere where everyone feels they have an equal chance to fit in and advance their careers.

### Commitment to Sustainability

We strive to provide sustainable financial services, and in order to do so, we give our full attention to effective cost management, steady productivity gains brought about by seamless coordination between businesses and support units, and a focus on extending our banking horizon in order to provide consistent performance in this constantly

shifting business environment. We simply advise our employees to turn off lights after office hours, use daylight instead of electric lights, reduce usage of plastics, turn off all air conditioning after 7:00 p.m., move towards paperless office work, manage water consumption, plant trees and encourage green practices. All of these have been the mainstay of our green banking endeavors. We believe that every modest 'Green' move today will go a long way towards creating a greener future, and that each of us can contribute towards creating a better tomorrow.

### **Credit Rating**

The Premier Bank PLC. has ensured a superior and steady credit ratings that express our strong credibility in both short and long term. In 2023, the Bank's long-term credit rating was AAA which means highest credit quality with lowest expectation & the short-term rating was ST-1 which means highest certainty of timely payment.

### **Corporate Social Responsibility**

The Premier Bank PLC. participates in different corporate social responsibility (CSR) activities in accordance with its founding principles. The Bank has offered food packages, supplies, first aid kits, blankets, and ambulances in numerous locations across 2023. The Bank has many different CSR activities. The provision of infrastructure to underfunded educational institutions, the provision of primary healthcare, community development and financial assistance for the medical operations of the poor and numerous other social initiatives are examples of other targeted activities to lift society out of poverty and distress.

### **Human Resources Development**

Human resources are the most precious asset and the driving force behind any firm's success in today's dynamic world where each individual defines the organization. The individual and team efforts of an organization's personnel are required to achieve its goals. Each employee plays a crucial role in the organization's efficient operation by bridging the communication gap between the company and its clients. The Bank employs a group of youthful, devoted, highly motivated, skilled, and committed staff members who work hard to accomplish both organizational and customer goals. A strategic approach towards the effective development and management of human resources is of paramount importance. Our efforts in retraining, re-skilling and redeploying resources are a continuous process that aims to improve the optimization, competency and timing

of our operations whilst concurrently gearing our workforce for the future. Skill building in credit, foreign exchange, business development, customer relationship management, marketing of products & services, investment monitoring and recovery, risk management, technology-based banking, branch management, complying with statutory, legal, and policy requirements, and preventive vigilance received special attention during the year. A training center has been established for enhancing employees through virtual training programs, enabling them to access these services from anywhere, in order to meet the social distancing criteria due to the wars as well as to protect the employees. The Bank also often invited its staff members to seminars, workshops, and training sessions held by BIBM and other reputable training organizations.

### **Acknowledgements**

I would like to express my gratitude and admiration to the whole board of directors for their invaluable comments, unwavering support, and faith in me and my team, as well as to the Honorable Chairman of the board of directors for his support and guidance. I owe a great deal of gratitude to the Governor, employees of Bangladesh Bank and representatives of other regulatory agencies for their wise leadership and prompt assistance. A particular word of appreciation to the Bank's management and staffs at all levels for their commitment to moving the business forward. Finally, I would like to place on record my deepest appreciation to our valued shareholders, customers, business partners and other stakeholders for being loyal to us and help us deliver excellence.



**Mohammad Abu Jafar**  
Managing Director & CEO





# Report of the Board of Directors

The Board of Directors is pleased to welcome you all the 25th Annual General Meeting (AGM) of the bank and present before you the Annual Report along with the Audited Financial Statements for the year 2023. A review and business and financial performance and the underlying forces affecting our business have been pointed out in short.

## Global Economy

The ongoing wars have had a significant economic impact, resulting in a sharp deceleration in global economic activity. The wars are leading to high commodity prices, adding to supply chain disruptions, increasing food insecurity and poverty, exacerbating inflation, magnifying financial vulnerability, and heightening policy uncertainty. With the emergence of the Delta variety in some regions of the planet, the year 2023 began with fresh worries that ultimately slowed the pace of the international economy's recovery. However, global economy has gained momentum at a moderate pace, partly attributable to incremental coverage of vaccination and better management of the pandemic. Rising energy prices and supply chain disruptions have resulted in higher and more broad-based inflation than anticipated, notably in the United States and many emerging market and developing economies. All these have put pressure on quicker revival of economic activities to the full scale.

## Global GDP Growth

GDP measures the health of nation and global economics. Global growth is forecast to slow from 6.0 percent in 2021 to 3.2 percent in 2022 and 2.7 percent in 2023. This is the weakest growth profile since 2001 except for the global financial crisis and the acute phase of the COVID-19 pandemic. The forecast for 2024 is reflecting positive surprises and greater than expected resilience in numerous economies. Nevertheless, global growth projected for 2024 and 2025 is below the historical (2000–2019) annual average of 3.8 percent. The forecast of low growth in 2023 reflects the rise in central bank rates to fight inflation especially in advanced economies as well as the war in Ukraine & Gaza.

Particulars	2022	2023	2024(P)
World	3.2	2.7	2.9
Advanced Economies	2.7	1.6	1.5
USA	2.0	2.5	2.1
India	6.8	6.7	6.5
China	3.0	5.2	4.6
Italy	3.9	0.7	0.7
Brazil	3.1	3.1	1.7
Saudi Arabia	8.7	(1.1)	2.7

## Global Inflation

According to the International Monetary Fund (IMF), global inflation is expected to fall from 8.8 percent in 2022 to 6.6 percent in 2023, and further to 4.3 percent in 2024. This is still above the pre-pandemic levels of about 3.5 percent. The balance of risks remains tilted to the downside, but adverse risks have moderated since October 2022. It is anticipated to reach 5.9 percent in advanced economies and 8.7 percent in emerging market and developing economies in this year.

Particulars	2022	2023	2024 (P)
World	8.8	6.6	4.3
Advanced Economies	7.2	4.4	5.9
Developing Economics	9.9	8.1	8.7

## Global Trade Volume

Global trade has experienced negative growth since mid-2022, primarily driven by a substantial decline in goods trade, which continued to 2023. In contrast, trade in services has displayed more resilience and its growth remained positive throughout the same period. Overall, the Global Trade Update projects that global trade in 2023 is US\$ 30.4 trillion, representing a contraction of about US\$ 1.6 trillion (or 5 per cent) compared to the 2022 record high. Specifically, trade in goods is expected to contract by nearly US\$ 2 trillion in 2023, or 7.5 per cent, while services trade should gain about US\$ 500 billion, or 7 per cent.

Particulars	2022	2023	2024 (P)
World	5.4	2.4	3.4
Advanced Economies	6.6	2.3	2.7
Developing Economics	3.4	2.6	4.6

## Global Foreign Direct Investment

Global foreign direct investment (FDI) flows in 2023, at an estimated \$1.37 trillion, showed a marginal increase (+3%) over 2022, defying expectations as recession fears early in the year receded and financial markets performed well.

However, economic uncertainty and higher interest rates did affect global investment. The headline increase was due largely to higher values in a few European conduit economies; excluding these conduits, global FDI flows were 18% lower. In developed countries, FDI in the European Union jumped from negative \$150 billion in 2022 to positive \$141 billion because of large swings in Luxembourg and the Netherlands. Excluding those two countries, inflows to the rest of the EU were 23% down, with declines in several large recipients. Inflows in other developed countries also stagnated, with zero growth in North America and declines elsewhere. FDI flows to developing countries fell by 9%, to \$841 billion, with declining or stagnating flows in most regions. FDI decreased by 12% in developing Asia and by 1% in Africa. It was stable in Latin America and the Caribbean as Central America bucked the trend.

## Bangladesh Economic Review

The economy of Bangladesh as well as Global is going through a turbulent situation because of war in Ukraine & Gaza. Due to war, there was an abnormal increase in the prices of various commodities in the international market. Bangladesh is highly dependent on imports for many necessary products such as fuel, raw materials for industries and machinery. In addition, the fuel & energy price rate several time upward changes by Bangladesh Government contributed to the high inflationary pressure in the domestic market. In spite of these problems, Socio-political stability and the strong political leadership of the Honorable Prime Minister Sheikh Hasina have enabled Bangladesh achieve economic growth rate of 6.3% in fiscal year 2022-2023, whereas the growth rate was 7.1% in fiscal year 2021-2022 (BBS). Over the past two decades, a healthy demographic dividend, robust exports of ready-made garments (RMG), resilient remittance inflows, and stable macroeconomic conditions have sustained significant economic expansion. This accomplishment has placed Bangladesh among the top 10 economies with the quickest growth worldwide. According to International Monetary Fund (IMF) The economy of Bangladesh is a major developing market economy and it is the 41st largest in the world in nominal terms or at current prices, and 30th largest by purchasing power parity. The success story of Bangladesh in eradicating poverty and developing economically is equally inspiring. Bangladesh was one of the world's poorest countries when it was founded in 1971, but it has since risen to the level of a lower-middle income country by 2015. In 2026, it will no longer be considered one of the world's Least Developed Countries (LDCs). As per provisional estimate of BBS, per capita GDP and per capita national income stood at US\$ 2,657 and US\$ 2,765 respectively in FY 2022-23 compared to US\$ 2,687 and US\$ 2,793 respectively in the previous fiscal year. The per

capita national income in dollar terms has declined slightly in FY 2022-23 due to the appreciation of US dollar. The sectorial growth compositions are shown in the below:

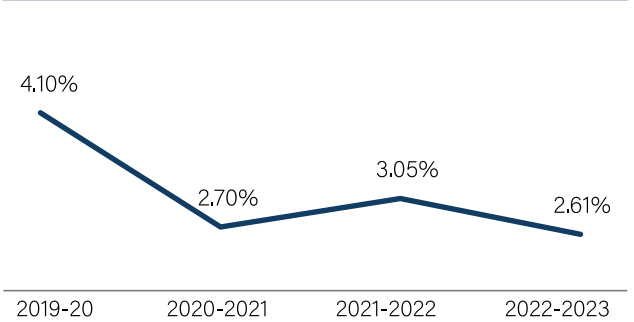
## Agriculture Sector

Agriculture is the largest job sector in Bangladesh, contributing 11.20 percent of GDP in fiscal year 2022-2023 and employing 40 percent of the labor force whereas the contribution of this sector was 11.61 percent in fiscal year 2021-2022. The expansion was primarily triggered by the growth of the fishing, forest-related services, and animal farming subsectors.

The growth of agriculture sector was 2.7 percent in FY 2020-21, which stood at 3.05 percent in FY 2021-22 and the growth of the agriculture sector is 2.61 percent in FY 2022-23.

	2019-20	2020-21	2021-22	2022-23
Growth rate of Agriculture Sector	4.10%	2.7%	3.05%	2.61%

Growth rate of Agriculture Sector



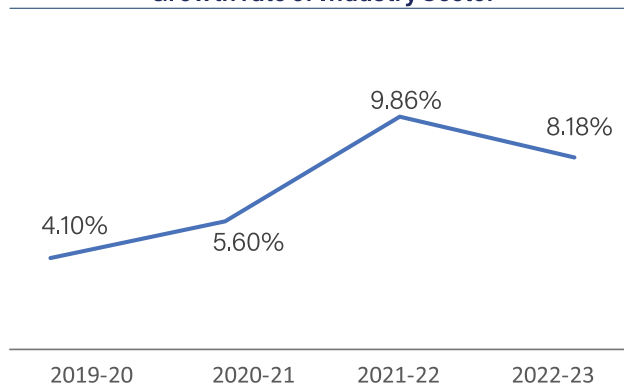
## Industry Sector

Bangladesh's economy has seen significant fundamental shifts in recent decades. Bangladesh's Industrial Sector's contribution to the nation's gross domestic product is gradually growing. The industry sector contributed 37.56 percent to GDP and 39 percent of total employment in fiscal year 2022-2023 and contracted by 8.18 percent down from 9.86. percent in fiscal year 2021-2022. This sector growth in FY23 was mainly supported by the growth of the manufacturing; water supply, sewerage, waste management, and remediation activities, and construction sub-sectors. On the other hand, the electricity, gas, steam, and air conditioning supply sub-sector recorded lower growth of 5.96 percent, while the mining and quarrying sector exhibited negative growth of (1.94) percent in FY23 as compared to the previous year.

	2019-20	2020-21	2021-22	2022-23
Growth rate of Industry Sector	4.10%	5.6%	9.86%	8.18%



### Growth rate of Industry Sector

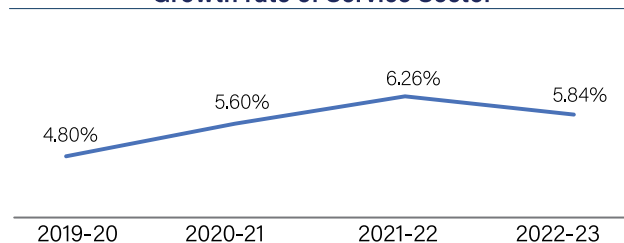


## Service Sector

Bangladesh's economy is a booming one. It is primarily separated into the service, agriculture, and industry sectors. Bangladesh's economic sectors are dominated by the service industry. This sector contributed 51.24 percent of GDP in FY23, slight lower than 51.44 percent in FY22. Services sector grew by 5.84 percent in FY23, Lower than 6.26 percent growth in FY22. The components of services sectorsuch as, wholesale and retail trade, and repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities; financial and insurance activities; real estate activities; education; arts, entertainment and recreation; and other service activities exhibited growths in FY 2023.

	2019-20	2020-21	2021-22	2022-23
Growth rate of Service Sector	4.80%	5.60%	6.26%	5.84%

### Growth rate of Service Sector



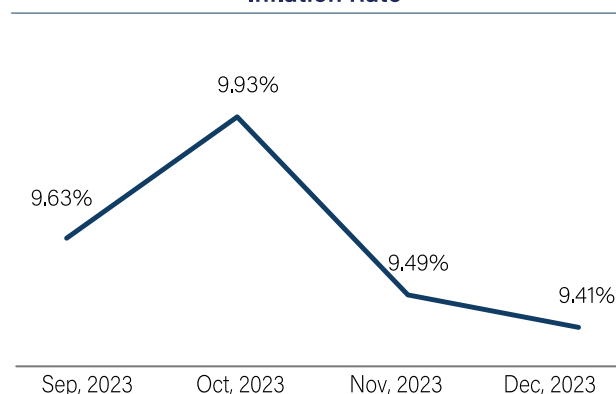
## Inflation

The overall price level in Bangladesh has experienced a gloomy scenario in the calendar year 2022. The prices of almost all commodities have risen due to supply disruptions caused by COVID-19, the war in Ukraine & Gaza and the global energy crisis. Higher inflation has become a common phenomenon worldwide, fueled by pent-up demand from stimulus and pandemic disruptions, as well as global factors such as higher food and energy prices and soaring shipping costs. The dearth in dollar supply has made the greenback costlier, and import costs keep mounting, ultimately raising inflationary pressure that burns a hole in commoners'

pockets. The point to point inflation rate stood at 9.41 percent in December, 2023 from 8.71 percent in December, 2022 because of restrained pressure from demand side, moderate agricultural production along with coordinated fiscal and monetary policies. However, the targeted ceiling of average inflation rate was 6.5 percent for FY22 which was not met because of upward inflationary pressure of food components. In this backdrop, the government has adopted several necessary steps to increase food stock from domestic and international sources. Accordingly, the government has set the target of average inflation rate for 2024 at 6.5 percent. However, excess liquidity stemming from the stimulus packages may engender inflationary bubbles in the upcoming months where strong vigilance will be required.

	Sep 2023	Oct 2023	Nov 2023	Dec 2023
Inflation Rate	9.63%	9.93%	9.49%	9.41%

### Inflation Rate

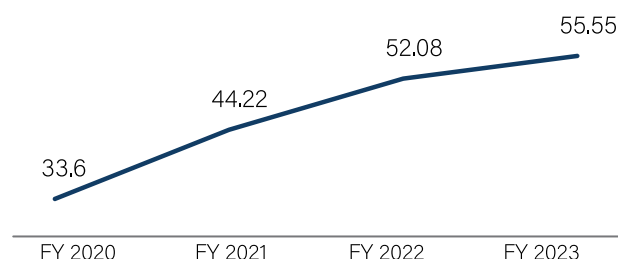


## Export

According to Export Promotion Bureau (EPB) Bangladesh earned \$55.55 billion in export earnings in fiscal year 2022-23, seeing a narrow growth of 6.67% year-on-year growth on the backs of the apparel sector. The country's export earnings crossed the milestone of \$50 billion for the second consecutive fiscal year. It previously earned \$52.08 billion from export earnings in FY22. However, Bangladesh earned 4.28% less than the export target, which was set at \$58 billion, due to the lukewarm demand, ongoing economic turmoil, geopolitical crisis, and inflationary pressures in the destinations. Apart from the readymade garments (RMG) sector, alarmingly most of the notable export sectors like leather, jute, home textiles, agricultural products, and engineering products saw negative growth in FY23. In FY23, the RMG sector, the highest earner of export receipts, earned \$46.99 billion, registering a moderate y-o-y growth of 10.27%, which was \$42.61 billion in the last fiscal. Among apparel products, knitwear registered a growth of 10.87% to \$25.73 billion, while woven garments saw a growth of 9.56% to \$21.25 billion, the EPB data also stated.

	2020	2021	2022	2023
Export (in Billion USD)	33.60	44.22	52.08	55.55

#### Export (in Billion USD)

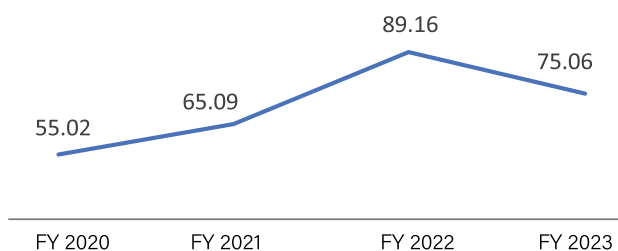


## Import

The economy of Bangladesh largely depends on imports. According to Bangladesh Bank's most recent data analysis, the cost of imports in FY23 was \$75.06 billion. During the fiscal year 2022-23, Bangladesh's import costs fell by about 16%. In the preceding fiscal year (FY22), import expenses increased by 36%. It triggered a severe dollar crisis, which resonated throughout the economy and drove inflation to more than 9%. In FY22, the import cost was \$89.16 billion. Earlier, the import cost in FY21 was \$65.59 billion. Sarwar Hossain, spokesperson of Bangladesh Bank said that there is no shortage of products in the country despite the decrease in imports. There is no scope to launder money abroad through this channel as all the Opening letters of credit (LCs) are now being verified thoroughly. Sarwar Hossain, spokesperson of Bangladesh Bank said that there is no shortage of products in the country despite the decrease in imports. There is no scope to launder money abroad through this channel as all the Opening letters of credit (LCs) are now being verified thoroughly.

	2020	2021	2022	2023
Export (in Billion USD)	55.02	65.09	89.16	75.06

#### Import (in Billion USD)



## Balance of Payment

A deficit trend has been continued in the current account balance during the last five years. During July-November 2023, financial account deficit stood at USD 5.40 billion,

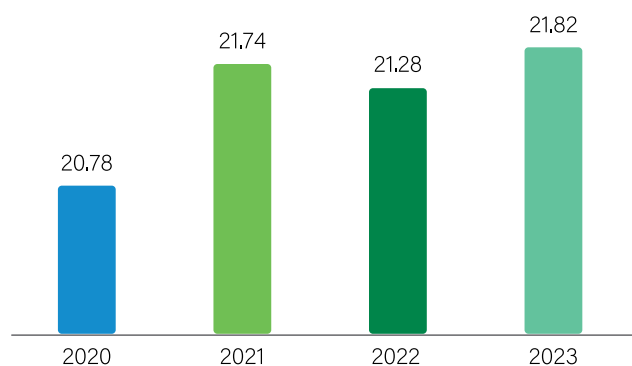
compared to a surplus of USD 1.26 billion in the same period in 2022, which put pressure on the balance of payments (BoP) despite having a current account surplus. This deficit mainly arose due to slowdown in private foreign borrowings amid global interest rate hikes, economic uncertainties, and delayed repatriation of certain export earnings. The overall Balance of Payment deficit stood at USD 4.90 billion during July-November 2023 from USD 6 billion in July-November 2022.

## Remittance

Remittance, an important indicator of the economy has gone through turbulent situation in the last 4 fiscal years because of COVID-19, war in Ukraine and Gaza and the cost of living for expatriates increased due to global inflation. Bangladeshi migrant workers sent home \$21.82 billion as remittance in the just concluded 2023 calendar year, an increase of only 2.54% year on year mainly due to the gap of US dollar rate between formal and informal channels. The remittance earning was \$21.28 billion in 2022 and it was \$21.74 billion in 2021, according to Bangladesh Bank data. Bangladeshi expatriates sent \$1.90 billion in the last month of 2023. The December figure was 1.55% lower from the previous month when the remittance inflow was \$1.93 billion, the central bank data added.

	2020	2021	2022	2023
Remittance Inflow (US Dollar in Billion)	20.78	21.74	21.28	21.82

#### Remittance Inflow (US Dollar in Billion)



## Foreign Exchange Reserve

The Foreign Exchange Reserves are an additional important factor in stabilizing the foreign exchange market. Foreign exchange reserves are the foreign assets that Bangladesh Bank own or control. It is a crucial indicator of an economy's capacity to absorb external disruption. The country's FX reserve is being pressurized because of increased trade deficit with a surge in import payment, fluctuations in global commodity prices, widened financial account deficit, economic uncertainties in global market. At

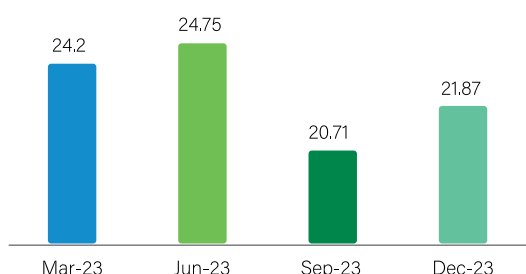




the end of 2023, FX reserve stood at USD 27.13 billion which amounted to USD 21.87 billion as per BPM6 that excludes other foreign currency assets like Export Development Fund (EDF). Remittance flows could have potentially been a lifeline for Bangladesh amidst declining foreign exchange reserves and the resulting challenges.

	Mar 2023	June 2023	Sep 2023	Dec 2023
FX Reserve (US Dollar in Billion) As Per BPM6	24.20	24.75	20.71	21.87

#### FX Reserve (US Dollar in Billion) As Per BPM6



## Foreign Direct Investment

Geopolitical turmoil increases uncertainty, which hurts investment and economic growth. Conflicts and wars create global supply chain bottlenecks, potentially leading to inflationary pressure. According to Bangladesh Bank Foreign direct investment (FDI) contracted by over 7% to USD 3.2 billion in FY23 from USD 3.44 in FY22. The FDI was USD 2.50 billion in FY21 and USD 2.37 billion in FY20 due to covid pandemic.

## Exchange Rate

The Bangladesh Taka (BDT) has been declining significantly against the U.S. Dollar over the last 2 years due mostly to an increase in demand for the greenback to settle import-payment obligations. By the end of December 2023, exchange rate was BDT 110.00 per USD, compared to BDT 107.00 at the end of December 2022 while it was 85.80 per USD at the end of 2021. Bangladesh observes overall approx. 29% depreciation of BDT against US Dollar in 2023 compare to that of the 2021. (Source: BB)

## Interest Rate Movement

The difference between lending and deposit interest rates as a measure of banks' intermediation effectiveness

has also shrunk significantly. The monthly trends of the weighted average lending and deposit interest rates of all banks indicate that the increase of the deposit rate was more pronounced than that of the loan rate. According to available statistics, the weighted average loan rate increased from 8.05 percent to 9.34 percent between December 2022 and December 2023. While the weighted average deposit increased from 4.60 percent to 5.36 percent between December 2022 and December 2023.

	2020	2021	2022	2023
Weighted average interest rate on advantages	7.90%	7.86%	8.05%	9.34%
Weighted average interest rate on deposits	5.24%	4.63%	4.60%	5.36%

## Banking Sector Outlook

Bangladesh's banking sector faces a number of major challenges including rising nonperforming loans, credit concentrations, and the rise of family oligarchy and from lack of corporate culture. Banks will face several challenges in recovering stimulus loans next year, especially from the small and medium segment. Default loans are already on the rise, signaling a non-recovery of loans, and survival will be difficult for banks if bad loans continue to rise. Bangladesh Bank (BB) has been continuing with contractionary monetary policy to shrink inflation. However, private sector credit growth decelerated due to tighter liquidity conditions, reduced demand for trade finance, and rising economic and political uncertainty. Public sector credit growth surged due to the government's heightened borrowing from the banking sector, partially the result of a shift away from National Savings Certificates (NSCs). Liquidity in the banking system remained under pressure due to dollar sale by BB and low deposit growth, driven by negative real interest rates and weak depositor confidence. In December 2023, domestic credit growth was 11.89% compared to 14.98% in December 2022 against deposit growth of 11.04% (y-o-y) in December 2023. Advance to Deposit Ratio (ADR) was 80.38% at the end of December 2023, well below the maximum allowable limit by BB. NPL ratio stood at 9% in December 2023 compared to 8.16% at the end of 2022.

# A General Performance Review of The Premier Bank PLC.

The Premier Bank PLC. incorporated on 10 June 1999 to carry out all kinds of banking business. The Bank commenced its operations on 26 October 1999 with the prime motto of "Service First". The Bank offers a wide range of depository products, Loans & Advances, Card products and a variety of services to cater virtually for every customer segment. The Product basket is rich in content featuring different types of Savings and Current Accounts, Term and Continuous Loans, Personal Loans, Debit/Credit Cards, Internet Banking, Treasury & Syndication Services etc. The Bank has current network of 136 Branches which includes 19 AD Branches & 117 Non-AD Branches including 12 SME/Agri. Branches. The Bank has also 67 sub-branches and 127 ATM booths including 6 Premier Fast Track at different locations of the country and a fully-owned subsidiary company named "Premier Bank Securities Limited" (PBSL) with 5 Branches at Dhaka and Chittagong cities. The Bank continued to strive towards building strong relationship with the customers and provide them fast and quality services as well as the best financial solution according to their actual needs. In its long journey, it has been trusted custodians of their money and a true financier of their wants.

## Core Banking Activities

The range of banking activities comprises of deposits mobilization, extending credit facilities to corporate and retail businesses, small and medium enterprises, foreign trade business, trade financing, project financing, syndicate financing, commercial paper, lease and hire purchase financing, issuance of local and international credit card, remittance service, Off-shore Banking and so forth. The Bank has both conventional and Islamic Banking in its mode of operations. The services are provided through both traditional and modern IT system.

## Products and Services

Premier Bank tries to position itself on a different platform away from its competitors through customizing its products and services. In the advent of growing customers' demand, sophisticated pricing of products is not the single weapon for higher market share.

## Review of Financial Performance 2023

The overall performance of our Bank during the year 2023 has ensured value-creation for all stakeholders, including shareholders and customers despite the negative effects of Russia-Ukraine war. In the year 2023, the Bank witnessed

significant growth in the field of deposits mobilization, loans distributions, import & export, remittances and other areas. Round the year we have focused our attention on understanding customer expectations and responding through appropriate products and services as well as developing strong relationship with different customer segment.

## Operating Income

The Bank generated Operating Income of BDT 17,664.26 million in 2023 recording a decline of 3.52% over 2022 in the core banking business. The net Interest Income of the Bank stood at BDT 4,150.39 million for the year 2023. Besides, Income streams from fees, commissions and other operating Income stood at BDT 9,980.32 million. Operating income per employee declined from BDT 7.14 million in 2022 to BDT 6.49 million in 2023.

## Operating Expenses

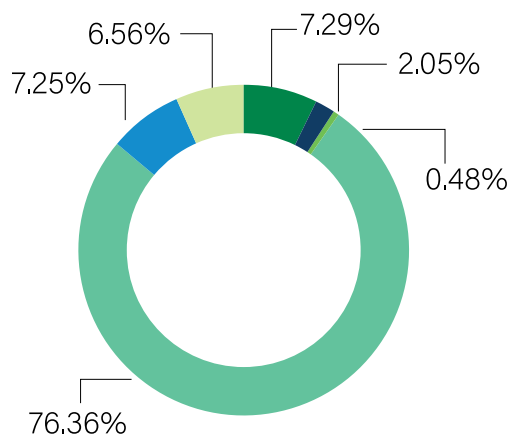
Operating Expenses stood at BDT 8,518.43 million. Operating cost per employee decreased from BDT 3.29 million in 2022 to BDT 3.13 million in 2023 despite salary, performance related rewards and increase of human resources. Other Operating were associated with system up-gradation, promotional & advertisement activities and Branch-network expansion to improve operational efficiency and enhance customer service.

## Assets

Total Assets of the Bank stood at BDT 414,401.58 million in 2023 against BDT 384,771.82 million in 2022 which was attributed mainly to a growth of BDT 24,824.63 million in the Loans and Advances portfolio. In 2023, Loans and Advances as a percentage of Total Assets was 69.83% as compared to 68.75% at the end of year 2022.



## Total Assets

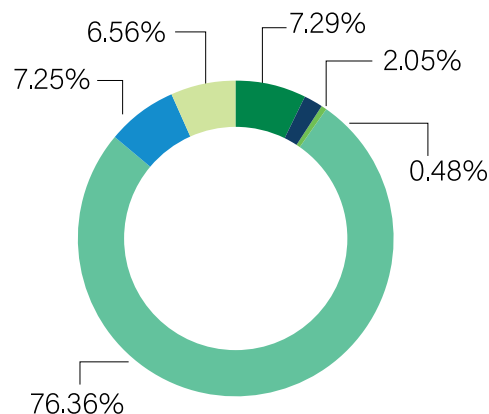


- Cash
- Balance with other banks and financial institutions
- Investments
- Loans, advances and lease/ investments
- Fixed assets including premises, furniture and fixtures
- Other assets

## Liabilities

Total liabilities and shareholder's equity of the Bank increased to BDT 414,401.58 million in 2023 from BDT 384,771.82 million in 2022 registering a growth of 7.70%. This was mainly due to increase of deposits and making of provision for taxation, loans, advances etc. Borrowings including subordinated bond of banks stood at BDT 38,773.90 million in 2023 against 2022 levels of BDT 39,606.99 million. The ratio of credit to deposit ratio stood at 80.87 compared to 76.86% at the end of preceding year.

## Total Liabilities



- Borrowings from other banks, financial institutions and agents
- Non-convertible Subordinated bonds
- Premier Bank Perpetual Bond
- Deposits and other accounts
- Other liabilities
- Total Equity

## Capital adequacy

Capital adequacy indicates the financial strength and sustainability of the bank. The Bank actively manages its capital to meet regulatory requirement, current and future business needs and the risks in its businesses. The Bank ended the year 2023 with Common Equity Tier-I and Total Tier-I capital of BDT 24,990.03 million and 26,990.03, Tier-II capital of BDT 12,951.61 million; total Capital of the Bank stood at BDT 39,941.64 million. The Bank's capital to risk weighted asset ratio is 13.58%, well above the BASEL-III requirement of 12.50% (including capital conversion buffer). Total capital to risk weighted asset ratio (CRAR) of the Bank are as follows:

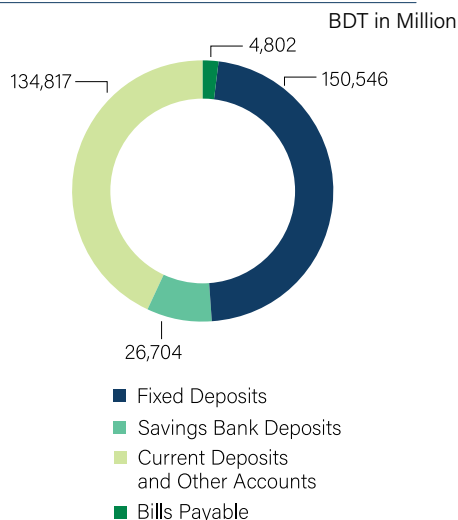
Type	2023	2022
Tier-1 Capital	26,990.03	25,337.70
Tier-2 Capital	12,951.61	14,503.15
Total Capital	39,941.64	39,040.06
Total Risk Weighted Assets (RWA)	294,144.79	280,867.91
Capital to Risk Weighted Asset Ratio (CRAR)	13.58%	14.18%

## Deposits

Deposit builds up the strong foundation of operating assets of the Bank. It is recognized as the blood of financial institution and gives strength to run the business activities. In pursuit of deposit mobilization, the Bank continued to succeed during the year 2023 with deposit balance of BDT 316,870.64 million from BDT 296,439.86 million in 2022 registering a growth of 6.8%. Our collective efforts in ensuring superior customer services through numerous delivery channels across the country could make it possible. Countrywide Branch Network and SME/Agri. Service Centers with a focus on rural customers have given the lower income segment an access to Online Banking System and opportunity for prompt receipt of remittances. We have wide range of our liability products which include fixed deposit, multiple savings schemes, current and savings deposit, special notice deposit etc. Comparative Deposit Blend of the Bank.

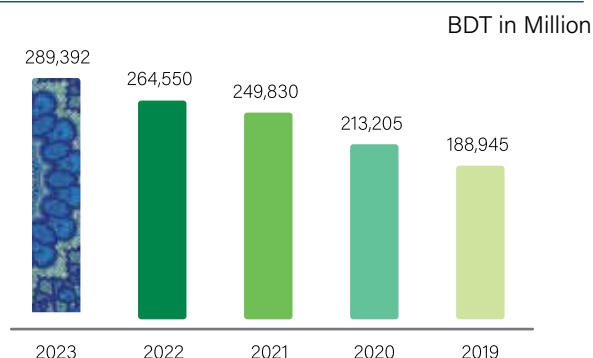
Type	2023	2022
Fixed Deposits	150,546	137,960
Savings Bank Deposits	26,704	26,576
Current Deposits and Other Accounts	134,817	124,612
Bills Payable	4,802	7,289
<b>Total</b>	<b>316,870</b>	<b>296,439</b>

### Total Deposit



## Credit Portfolio

### Total Loans & Advances



The Bank maintains a well-diversified loan portfolio by extending project finance, export finance, SME loans, commercial credit, continuous loans, agricultural credit, house building loan to the deserving clients and staff loan. A wide range of business, industry, service and trade sectors constitute the Bank's advance portfolio.

The credit portfolio of the Bank is composed of Corporate, SME and Retail Products under both conventional and Shariah based terms. Credit activities of the Bank are administered by the Credit Committee at Head Office with delegation of responsibilities grouped into assessment of risks, lending decisions and monitoring functions.

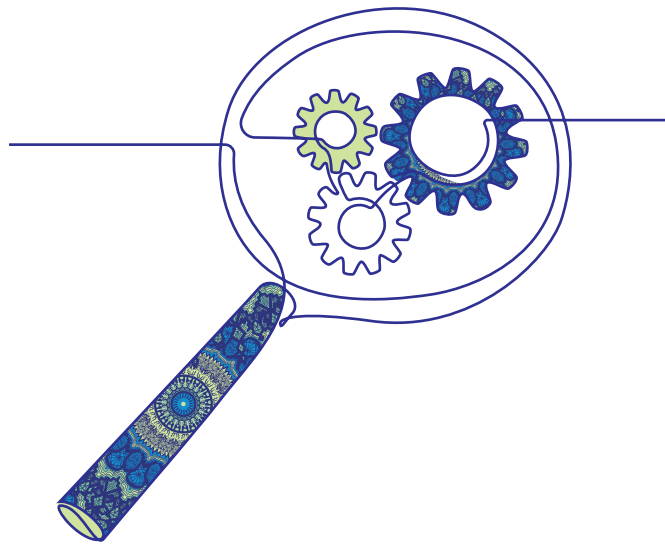
At the end of 2023, credit portfolio of the Bank increased by BDT 24,842.63 million to reach the total of BDT 289,392.27 million against BDT 264,549.64 million in 2022. The growth recorded was 9.39% over the preceding year. Our loan recovery efforts were successful and total non-performing loans accounted for 4.99% of total loans in 2023. Bank's Credit to Deposit ratio was 80.87% percent in 2023.

On behalf of the Board of Directors,

**Dr. H. B. M. Iqbal**  
Chairman







Management  
*Review and Analysis*

# Management Committee

## Senior Management Committee (SMT)

SL No.	Designation	Employee Name
1	Mr. Mohammad Abu Jafar	Managing Director & CEO
2	Mr. Syed Nowsher Ali	AMD & Head of General Services Division
3	Mr. Shamsuddin Chowdhury	AMD & Chief Anti Money Laundering Officer
4	Mr. Sayed Abul Hashem FCA, FCMA	DMD & Chief Financial Officer
5	Mr. Khondaker Rahimuzzaman	SEVP & Chief Risk Officer
6	Mr. Mamun Mahmud	SEVP & Chief HR Officer
7	Mr. Mohammad Akram Hossain, FCS	FVP & Company Secretary

## Management Committee (MANCOM)

SL No.	Employee Name	Designation	Functional Designation
1	Mr. Mohammad Abu Jafar	Managing Director & CEO	Managing Director & CEO
2	Mr. Syed Nowsher Ali	AMD	Head of General Services Division
3	Mr. Shamsuddin Chowdhury	AMD	Chief Anti Money Laundering Officer
4	Mr. Sayed Abul Hashem FCA, FCMA	DMD	Chief Financial Officer
5	Mr. Anisul Kabir	SEVP	Head of Credit Administration Division
6	Mr. Mohammad Shamim Murshed	SEVP	Head of Consumer Banking Division
7	Mr. Khondaker Rahimuzzaman	SEVP	Chief Risk Officer
8	Mr. Mamun Mahmud	SEVP	Chief Human Resources Officer
9	Mr. Fahim Ahmad Ashraf	SEVP	Chief Internal Control & Compliance Officer
10	Mr. Mohammad Al-Amin	SEVP	Head of Credit Risk Management Division
11	Mr. Md. Naquibul Islam	SEVP	Head of Operations Division
12	Mr. Md. Ahsan Ul Alam	SEVP	Head of Agent Banking Division
13	Mr. Md Marufur Rahman Khan	SEVP	Head of Card Division & Alternative Delivery Channel Division
14	Mr. Md. Anowar Hossain	EVP	Head of Credit Monitoring Division
15	Mr. Shibly Sadeque	EVP	Head of International Banking (Acting)
16	Mr. Md. Tareq Uddin	EVP	Head of Marketing & Communication Division
17	Mr. Mohammad Ishrat Hossain Khan	EVP	Head of Islamic Banking Division
18	Mr. Asif Khan	EVP	Head of SME & Agri. Banking Division
19	Mr. Abu Md. Sabbir Hassan Chowdhury	EVP	Chief IT Officer
20	Mr. Md. Tofazzal Hossain	SVP	Head of Recovery Division
21	Mr. Md. Saiful Islam	SVP	Head of AML & CFT Division
22	Mr. Mohammad Akram Hossain, FCS	FVP	Company Secretary
23	Mr. Syed Md. Hasib Reza	FVP	Head of NRB & Foreign Remittance Division
24	Mr. Mohammad Hemayet Ullah	FVP	Head of Legal Division
25	Mr. Rajon Komer Datta	AVP	In-charge of Treasury Division (Front Office)



## Credit Committee

SL No.	Designation	Employee Name
1	Head of Credit Risk Management Division	Mr. Mohammad Al-Amin
2	Unit Head of CRM- RMG & OBU	Mr. Muhammad Sohel Shahriar Akhand
3	Unit Head of CRM- Corporate	Mr. Md. Abu Sayeed
4	Chief Risk Officer	Mr. Khondaker Rahimuzzaman
5	Head of Consumer Banking Division	Mr. Mohammad Shamim Murshed
6	Head of SME & Agri. Banking Division	Mr. Asif Khan
7	Head of International Banking (Acting)	Mr. Shibly Sadeque
8	Head Treasury Division (Front Office)	Mr. Rajon Komer Datta

## Asset Liability Committee

	Position	Present Incumbent	Status
1	Managing Director & CEO	Mr. Mohammad Abu Jafar	Chairperson
2	Additional Managing Director	Mr. Shamsuddin Chowdhury	Member
3	Deputy Managing Director & CFO	Mr. Sayed Abul Hashem FCA, FCMA	Member
4	Head of Credit Risk Management Division	Mr. Mohammad Al-Amin	Member
5	Chief Risk Officer	Mr. Khondaker Rahimuzzaman	Member
6	Head of Consumer Banking Division	Mr. Shamim Murshed	Member
7	Head of SME & Agriculture Division	Mr. Asif Khan	Member
8	Head of International Division (Acting)	Ms. Nasima Ashraf	Member
9	Head of Islamic Banking Division	Mr. Mohammad Ishrat Hossain Khan	Member
10	Head of Treasury Division (In-Charge)	Mr. Rajon Komer Datta	Member Secretary

## Integrity Committee

SL No.	Employee Name	Designation	Name of Division	Responsibility
1	Mr. Syed Nowsher Ali	AMD & Head	General Services Division	Chairman
2	Mr. Sayed Abul Hashem FCA, FCMA	DMD & CFO	Finance & Accounts Division	Sr. Member
3	Mr. Mohammad Shamim Murshed	SEVP & Head	Head of Consumer Banking Division	Member
4	Mr. Mamun Mahmud	SEVP & CHRO	Human Resources Division	Focal Point
5	Mr. Fahim Ahmad Ashraf	SEVP & Head	Internal Control & Compliance Division	Member
6	Mr. Abu Md. Sabbir Hassan Chowdhury	EVP & CITO	Information Technology Division	Member
7	Mr. Md. Tareq Uddin	EVP & Head	Marketing & Communication Division	Member
8	Mr. Kaiser Alam Mozumder	SVP & Head of HR Operations	Human Resources Division	Head of Integrity Implementation cell
9	Mr. Mohammad Akram Hossain, FCS	FVP & Company Secretary	Board Division & Company Secretariat	Member

## ICT Steering Committee

SL No.	Designation	Employee Name
1	Head of General Services Division	Mr. Syed Nowsher Ali
2	Chief Human Resources Officer	Mr. Mamun Mahmud
3	Chief Risk Officer	Mr. Khondaker Rahimuzzaman
4	Chief Financial Officer	Mr. Sayed Abul Hashem FCA, FCMA
5	Chief Internal Control & Compliance Officer	Mr. Fahim Ahmad Ashraf
6	Head of Operations Division	Mr. Md. Naquibul Islam
7	Chief IT Officer	Mr. Abu Md. Sabbir Hassan Chowdhury
8	Head of IT Security & Governance	Mr. Kh. Golam Sarwar, CISM, CISA
9	Head of IT Audit	Mr. Md. Mizanur Rahman

## Divisional Heads

SL No.	Employee Name	Designation	Name of Division
1	Mr. Syed Nowsher Ali	AMD & Head	General Services Division
2	Mr. Sayed Abul Hashem FCA, FCMA	DMD & CFO	Finance & Accounts Division
3	Mr. Anisul Kabir	SEVP & Head	Credit Administration Division
4	Mr. Khondaker Rahimuzzaman	SEVP & CRO	Risk Management Division
5	Mr. Mamun Mahmud	SEVP & CHRO	Human Resources Division
6	Mr. Mohammad Shamim Murshed	SEVP & Head	Consumer Banking Division
7	Mr. Fahim Ahmad Ashraf	SEVP & Head	Internal Control & Compliance Division
8	Mr. Mohammad Al-Amin	SEVP & Head	Credit Risk Management Division
9	Mr. Md. Naquibul Islam	SEVP & Head	Operations Division
10	Mr. Md. Ahsan Ul Alam	SEVP & Head	Agent Banking Division
11	Mr. Md Marufur Rahman Khan	SEVP & Head	Card Division & Alternative Delivery Channel Division
12	Mr. Md. Anowar Hossain	EVP & Head	Credit Monitoring Division
13	Mr. Shibly Sadeque	EVP & Head (Acting)	International Banking Division
14	Mr. Md. Tareq Uddin	EVP & Head	Marketing & Communication Division
15	Mr. Mohammad Ishrat Hossain Khan	EVP & Head	Islamic Banking Division
16	Mr. Asif Khan	EVP & Head	SME & Agriculture Banking Division
17	Mr. Abu Md. Sabbir Hassan Chowdhury	EVP & CITO	Information Technology Division
18	Mr. Md. Saiful Islam	SVP & Head	AML & CFT Division
19	Mr. Md. Tofazzal Hossain	SVP & Head	Recovery Division
20	Mr. Syed Md. Hasib Reza	FVP & Head	NRB & Foreign Remittance Division
21	Mr. Mohammad Hemayet Ullah	FVP & Head	Legal Division
22	Mr. Mohammad Akram Hossain, FCS	FVP & Company Secretary	Board Division & Company Secretariat
23	Mr. Kh. Golam Sarwar, CISM, CISA	SAVP & In-charge	IT Security & Governance
24	Mr. Rajon Komer Datta	AVP & In-charge	Treasury Division (Front Office)





# An Overview of Divisions

## Corporate Banking

Bangladesh is currently on an ascent toward achieving many of the Sustainable Development Goals' targets. With this momentum, the nation is now striving towards passing from LDC status to Developing Economy status by 2026 and entering the Advanced Economy club by 2041. As a bank with a corporate focus, The Premier Bank PLC. has always given special attention to its corporate clients. In order to address the needs and demands of corporate customers in a timely manner, a centralized and specialized division had been established and was fully operational in 2023. The Corporate Banking Division worked tirelessly to innovate and supply customized services to its existing and prospective clientele. The operating scope of this division is expanding with time. PBL Corporate Banking offers financial products and services that meet the diverse banking requirements of large corporate houses, financial institutions, and micro-credit organizations. The Bank's assortment of products varies from short-term loans for day-to-day business operations to long-term loans for business expansion. The Bank works to comprehend a client's particular needs and build individualized and organized company solutions. Corporate Banking generated an exceptional performance in 2023.

## SME Banking

Financing in CMSME might be recognized as financing in the economy, as according to current information, there are more than 6.00 Million SME entrepreneurs across the country & as per ADB research 99% enterprises are SME in Bangladesh.

Therefore, Cottage, Micro, Small & Medium Enterprises (CMSMEs) are considered as the engine of economic growth throughout the world. CMSMEs are playing a vital role in employment generation for sustainable industrialization in both the developed & developing countries of the world. In context of Bangladesh, there is no alternative of Cottage, Micro, Small & Medium enterprises for rapid industrialization and national economic growth through lower capital investment and employment generation.

Keeping in view of the contribution of CMSMEs in the growth of the economy of Bangladesh, our SME Banking Division has been staffed with experienced and well-groomed personnel to provide state of the art services to the CMSME clients. Our SME Banking is offering different products on the basis of CMSME clients' financial requirements to develop their business.

CMSME clients are being served through all of our branches, Sub-branches including twelve SME/Agriculture Branches. We have an experienced SME Business Team for booking potential & eligible SME Business throughout the Branches besides the CRM team for quick disposal of CMSME loan applications. At the end of 2023, CMSME loans accounted for about 18% of total loans & advance portfolio of the bank, which has been distributed among well diversified CMSME sectors, such as cottage industries, handy crafts, paper carton manufacturer, power loom, small & medium sized garments, micro & small trading etc.

CMSME Loan & Advance portfolio of the Bank has reached a new milestone in 2023 in terms of volume and number. Outstanding loan portfolio of CMSME segment recorded BDT 52,128.25 million at the end of 2023. Earlier The Premier Bank PLC. was honored with the Prestigious International Award of "Fastest Growing SME Bank back in Bangladesh 2018" by International Finance UK. Our vision for 2025 is to position The Premier Bank PLC. as one of the Best Structured CMSME Bank in Bangladesh.

The Premier Bank PLC. has successfully achieved 96.94% disbursement target of loan under 25,000 Crore Pre-finance Scheme of Bangladesh Bank, which is a remarkable achievement of CMSME Loan in 2023.



## Agriculture Finance

Agriculture is the backbone of our economy. In order to ensure food security by raising food production, Bangladesh Government has given top priority to develop

Agriculture sector. As per agriculture credit policy 2022 – 2023, Bangladesh Bank set agriculture loan disbursement target for all commercial banks. To support the Bangladesh Government strategies in the financial year 2022-2023, The Premier Bank PLC. disbursed BDT 5,356 million against the target of BDT 4,930 million in agriculture sector under various segment i.e. crop cultivations, Poultry, Dairy, Fisheries, Agro Farming etc. Bank has decided to find out the prospective areas where we can contribute with agro credit to develop the rural economy of Bangladesh. In 2023 The Premier Bank PLC. extended financial support to the tune of BDT 297.3 million among 1315 rural & sub-urban individuals to increase their income generating activities under two special loan products (i) Premier Samridhi (Loan product for Tk.10/50/100 Account Holders, Small/ Marginal/ Landless/ Natural Disaster Affected Farmers) & (ii) Premier Grameen Swanirvor (Agriculture and Rural credit). The Premier Bank PLC. also introduced 06 (Six) separate agriculture loan products in the name & style of (i) PREMIER AGRI-STL (ii) PREMIER AGRI-TL (iii) Premier Agri-OD(Gen) (iv) Premier Agri-CC(Hypo) (v) PREMIER AGRI BAI-MUAZZAL (vi) PREMIER AGRI-HPSM.

### Women Entrepreneurs Finance

Women Entrepreneurs Finance is exclusively tailored to give women entrepreneurs extra edge and advantage to meet their financial freedom through their innovative venture. We have financed BDT 2,921 million among 721 no. of women customers during the year 2023 to women entrepreneur. To provide cordial & pleasant banking service to women entrepreneurs, bank established dedicated women entrepreneur desk at our all branches for following purpose-

- To support self-reliant women entrepreneurs.
- Developing their saving habit and making social contact of women entrepreneurs.
- To create employment of the underprivileged women.
- To participate in the socio-economic development of the country by empowering the women entrepreneurs.
- Ensuring that women and girls participate equally in the green transition;
- Removing economic barriers; and
- Investing in caring societies.

These are all key to our efforts as the Climate Bank for Asia and the Pacific. In 2023, most of our operations directly supported gender equality. This includes projects to build women's skills for green jobs, and investments to alleviate women's unpaid work. We also supported the private sector to strengthen business performance while narrowing gender gaps. Premier Bank always believe in Gender equality workplace, which is just as important as all other issues to create a workplace where women have an equal representation, equal voice, and equal opportunities.

## Retail Banking

Retail banking is a bank executed transactions directly with consumers, rather than corporations or other banks. It may be used to refer to a division of a bank dealing with retail customers and can also be termed as personal banking services. Retail banking encompasses the services offered to consumers by commercial banks. The term "retail" refers to the almost storefront-shopping nature of commercial banking services. Most commercial banks have extensive retail banking services and products to reach a wide consumer base. The Premier Bank PLC has worked to acquire advanced banking technology and a highly qualified and motivated work force. The purpose is to include business with significant market shared in sectors of the economy that have good prospects for growth.

Premier Retail Banking products and services are designed to cater to the end-to-end needs of Farmers to Pension enjoying customer. The Premier Bank PLC. is preferred to all customers because it offers the entire banking experience under one roof. Amazing offers, customized, digital solutions and quick turnaround times are some of the hallmarks of The Premier Bank PLC. that has made it the banker of choice in Bangladesh. In 2023, we have taken modern Retail Banking Strategies and in 2024, we will move forward by adapting more innovative and customer friendly strategies.

Presently the division offers a wide range of retail products under both asset and liability portfolio. The Deposit Products are Premier Savings Account, Premier Excel Savers Account, Premier Esteem Savers Account, Premier Genius Account, Premier Payroll Account, Premier Current Account (individual), Premier Shadhinota Account, Premier Remittance Savers Account, Premier Women's Savers Account, Monthly income Scheme (MIS), Education Savings Scheme (ESS), Monthly Savings Scheme (MSS), Monthly Savings Scheme Shwapno (Two Years Monthly Deposit Scheme), Registered Retirement Deposit Plan (RRDP), Premier IFFD (interest first fixed deposit), Double Benefit Scheme (DBS), Premier Lakhpoti, Premier Millionaire, Premier Kotipoti.

The Premier Bank PLC. also offers Loan (Asset) Products and these are Premier Home Loan, Premier Home Loan for Freedom Freighter, Boshot Bhita loan, Auto Loan, Motor Bike loan, Personal Loan, Education loan, Consumer Credit Scheme, Secured Line, Travel Loan, etc.

It is to be mentioned that we have also designed a complete home loan solution which is so far the best product in the market comprising following types of loan:

- My First Home



Premier  
**WOMEN**  
**FIRST**

## পুঁজি নিয়ে নয় আর ভাবনা ছোট-বড় স্বপ্নগুলো মেলবে ডানা

নারী উদ্যোক্তাদের জন্য প্রিমিয়ার ব্যাংক নিয়ে এলো 'Premier Women First' ঋণ সেবা যা কটেজ, অতি ক্ষুদ্র বা ক্ষুদ্র যেকোনো ব্যবসাকে এগিয়ে নেয় ভাবনাহীন সাফল্যের পথে।

### ঋণের সুবিধাসমূহ -

- ব্যবসায়িক চাহিদার উপর নির্ভর করে সর্বোচ্চ ৫০,০০,০০০ টাকা পর্যন্ত ঋণ সুবিধা
- বার্ষিক সুদের হার ৫.০০%
- সময়মতো ঋণ পরিশোধে ১.০০% নগদ প্রণোদনার নিশ্চয়তা

বিস্তারিত জানতেঃ



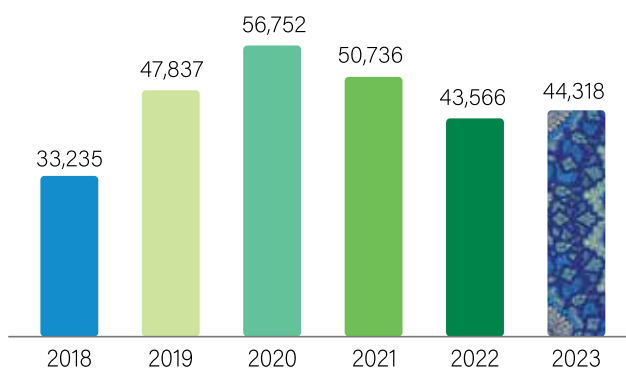


- Home Construction Loan
- Takeover Loan
- Interior & Exterior Loan
- Home Line of Credit (HLC)
- Interest Only Home Loan
- Home Clubbed Secured

## School Banking

Since the inception of School Banking, The Premier Bank PLC. has launched School Banking Program and the Bank successfully participated all school Banking conferences and seminars organized by Bangladesh Bank in different division of Bangladesh. It is notable that recently The Premier Bank PLC. has received the School Banking Award from Bangladesh Bank in a program at BBTA auditorium for "Extensively Promoting Financial Products and Services to Students, Parents and the Teachers and unbanked people of that community to join the journey of Financial Inclusion.

**School Banking Growth (No. of Account)**



Create awareness on Savings habit from childhood; the bank has performed school banking activities among renowned schools of the country with guidance of Retail Banking Division. We organized series of activities like; Debate competition, Quiz competition etc. and then, distributed prizes, gifts among students across the country to promote school banking focusing account of students, Teachers salary accounts, Tuition fees account etc.

We are also offering following products & value promotions under school banking:

- Premier Genius Account
- Education Savings Scheme
- Tuition Fee Collection Services
- Payroll Banking Service for Teachers and Administrative Employees
- Dedicated Relationship Manager or Officer for smooth banking operation.

In 2023 we have successfully completed recognition program to honor 120 English Medium School teachers serving 15 years in different English Medium Schools in

the name of **"Excellence in Education" – Recognizing teacher serving 15 years in English Medium School under School Banking Project.**



## Student File Service



Every year many students in Bangladesh go to abroad for higher study in abroad, they have to make payment of their tuition fees and other fees. As per Bangladesh Bank Guidelines, a Student File is required to be opened for payment procedure for abroad payments.

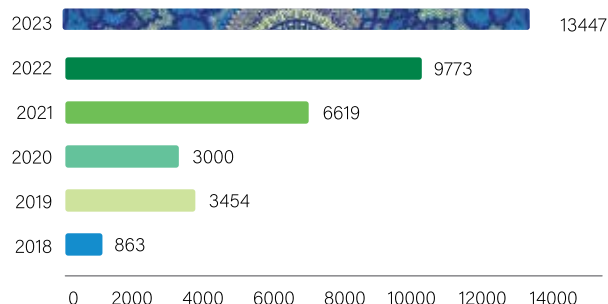
Only AD branches are allowed to make payments for admission and study by Bangladeshi Nationals in regular courses such as Under-Graduate, Post Graduate, Language course per-requisite to Bachelor Degree and Professional Diploma/Certificate courses in recognized institutions in abroad. Bank can take Service Charge / Ujrat Bill Wakalah (Wakalah fee) from the applicant to open the Student File. All payments (for one year only) are payable to the educational institution is issued in favor of the institution concerned in the form of TT/MT/Draft. Payment for board and lodging and other incidental charges which are not compulsorily to be in favor of the educational institution may be issued in favor of the student in the form of TC/ Draft. If advance is required, mentioned in written form, advance is allowed.

In terms of Student Files, The Premier Bank PLC. has played significant role for the last three years and there is a positive growth. From 2021 to 2023 the number of student files has been increased from 6,619 to 13,447.





### Student File Growth (Number)



## Card Division

The Premier Bank PLC. as the first principal member of Visa card has been playing a significant role in leading the Credit Card business in the country since 2004. Premier Card is now conducting its operations as principal member of Mastercard and Visa Int'l and doing Card Issuing and Acquiring business both. Any local or foreign Mastercard, Visa branded credit/debit/prepaid card users have wider access to our own 24-hours ATM network as well as 24x7 Customer Care Centre (16411). 2023 was a year of significant progress and evolution for Card Division.

We have achieved the below milestone as on 2023:

- Launched Visa Signature & Mastercard World credit cards.
- Priority Pass for Visa Signature & LoungeKey for Mastercard World for over 1400+ and 1300+ airport lounge access globally respectively.
- Our all cards are fully secured and EMV contact and contactless compliant meeting regulatory requirement with zero fraud loss.
- Signed around 400+ merchants for our value added product ComfortPay Installment Plan (3, 6, 9, 12, 18, 24) (EMI).
- Growth in Profit line (200 million milestone).
- Remarkable growth in credit card advance, i.e., Tk. 2,070 million.
- Lounge facility at Airport for domestic air travelling.
- Implemented Credit Shield / Safety Net Insurance policy (Double Benefit) for the Credit Cardholder and settled number of claims.
- Cash withdrawal facilities through Branch POS.
- Introduced Credit Card to PBL A/C Balance Transfer facility.
- Payment through Pmoney mobile application.
- Buy 1 Get 1 facilities with Hotel Renaissance Dhaka Gulshan Hotel and other renowned hotels.
- Visa Direct & Mastercard MoneySend complied and implemented.

In the year 2023, we achieved remarkable growth in our credit cards and booked 4,941 Credit cards; 44,195 Debit cards and 2,568 Prepaid cards in 2023. We installed 127 ATMs, which would accelerate to increase our CASA base & debit card growth. Our selective approach towards lending

for 2023 meant that business growth was steady, which allowed us to bring other areas of our operations into focus, including brand building, infrastructure and transitioning the business towards a more Customer - centric model. Our EMV chip card & 2-Factor authentications put us in a strong position in the market and have served customer interest greatly. Card Business already set its ambitious strategies for making consistent business growth in 2024 and the priorities are as follow:

- QR Code based payment introduction.
- Robust collection and Recovery strategy to reduce the bad loan amount.
- Introducing value added services and with diversified product incorporate for our valued customer.
- Reward incentive program for heavy user.
- Discount Facilities in renowned Hotel, Restaurant, Hospital, Air lines and others Merchants.

New Product initiatives are as below:

### Products

1. VISA Signature
2. Mastercard World
3. Mastercard Platinum Debit
4. Visa Prepaid Local & Virtual
5. QR Code based Payment
6. Card Cheque
7. UnionPay Card

### Value Added Services (VAS)

1. Loyalty module
2. Priority Pass/ Lounge Key
3. Premier Lounge
4. Cash EMI facilities

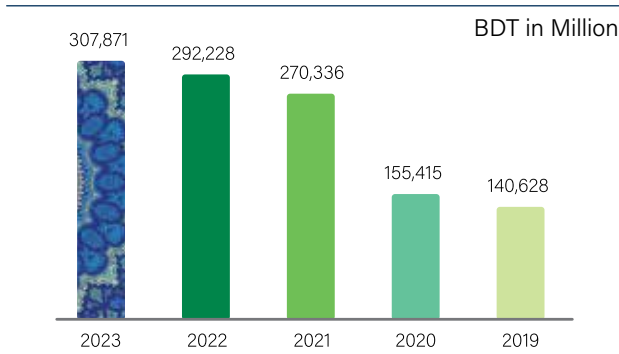
We are committed to keep growing to deliver quality services and convenience to our Customer with our motto "Service First".

## International Trade and Foreign Exchange Business

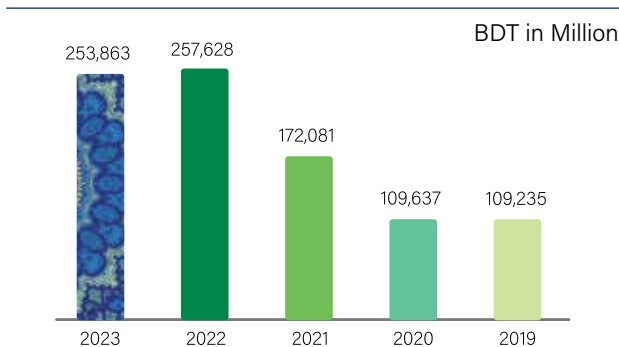
### Trade Finance and Guarantee

International trade and foreign exchange operations of the bank are conducted under the active supervision of International Division. The bank provides trade service through 19 Authorized Dealer (AD) branches, centralized trade operations department and off-shore banking unit. The bank handled total import and export business during 2023 for BDT 307,871 Million and BDT 253,863 Million. The key export items were Ready Made Garments (RMG), leather shoes and other finished leather products, plastics, pharmaceuticals, ceramics, handicrafts and food items etc., while the main import items were industrial machineries, raw materials, chemicals, food items and commodities.

### Import



### Export



The bank also handled guarantee business of BDT 74,395.73 Million in 2023. A number of foreign companies participate in construction/development of various projects in Bangladesh and submit their bids for which bid bond/performances guarantee/advance payment guarantees are required by the government agencies. We advise/confirm/re-issue bid bond, performances guarantee, advance payment guarantees etc. to various beneficiaries in Bangladesh against counter bank guarantee from correspondents abroad.

### Correspondent Banking

In order to facilitate Foreign Exchange (FX), foreign trade, guarantee and other Foreign Currency (FCY) business and transactions for our clients, The Premier Bank PLC. maintains correspondent banking relationship with number of banks at home and abroad. The relationship has been expanded to 625 correspondents through 194 banks in 80 countries as on December 31, 2023. International division maintains 25 Nostro accounts in 10 major international currencies. The bank also enjoys substantial credit lines from correspondent banks for adding confirmation to Letter of Credits (LC) as and when required that facilitates international trade.

### Export Development Fund (EDF)

The export sector in Bangladesh has grown up considerably making a major contribution to the national economy and plays an important role in earning foreign currency. Since establishment of EDF by Bangladesh Bank in 1989 with an

objective to assist exporters for procuring raw materials through opening LCs or Back to Back LCs at sight and usance payment basis. Our AD Branches receive refinance in United States Dollar (USD) from the EDF Section under FRTMD of Bangladesh Bank through International Division, Head Office against their foreign currency loans to manufacturer-exporters. Clients of the bank enjoyed USD 244.70 Million as EDF loan during 2023 which is 34.48% more than that of the figure of 2022 from Bangladesh Bank. The amount is expected to increase further during 2024 in conformity with the growing export business of the bank.

### Off-shore Banking Unit (OBU)

Off-shore banking has become an important segment of international trade products and services. To cater the demand for off-shore banking services, the bank started its off-shore banking services since January 2010. Off-shore Banking Unit (OBU) of the bank offers Deposit, Trade Finance and Foreign Currency Credit services to its eligible clients. Apart from servicing Type-A industrial units of Export Processing Zones, our OBU also serve on-shore clients within the purview set by Bangladesh Bank. OBU of the bank offers: Foreign Currency Deposit Account of Non-residents; Usance Payable at Sight (UPAS) Documentary Credit; Time Loan in Foreign Currency; Term Loan in Foreign Currency and Full-fledged export-import services to Type-A industrial unit of EPZs. Total loans and advances from the operation of off-shore banking amounted to USD 181.41 Million in 2023. Our OBU also contributed income of USD 4.92 Million during the year 2023.

### Remittances

Remittance has been playing a crucial role in the economic development of the country. In Bangladesh, remittance is one of the most important economic variables in recent times as it helps to increase foreign exchange reserves, enhancing national savings and increasing velocity of money. Inflow of remittance is greater than foreign aid and thus helps in lessening dependence on foreign aid. Remittance growth in recent time in Bangladesh is very significant and is the second largest source of foreign exchange earnings after the garment sector. There are now over 10 million Bangladeshi expatriates working in the world. Remittance contributes nearly 6.71 % to the gross domestic product (GDP) of Bangladesh. It has transformed rural economy by enhancing the quality of life of the dependents of the remitters. Most remarkable contribution of the NRB's is the investing of their hard-earned money for development of our rural economy in the form of SMEs and investment portfolio as a whole. Remittance has kept our economy strong when others are facing crisis.



The Premier Bank PLC. has a wide network of drawing arrangement with major global money transfer companies and reputed exchange houses all over the world, so that NRB can easily send remittance. We have a modern centralized operation system for receiving remittance and 136 branches, 67 sub branches and Agent Banking outlets to ensure smooth remittance service delivery for NRBs and their beneficiaries. Our large global network enables NRB customers anywhere in the world to send both Instant Cash Transactions and Account credits. Third party account credits are settled promptly through BEFTN (Bangladesh Electronic Fund Transfer Network). In fact, we are able to cover whole Bangladesh with our wide network. There is a 'Remittance Help Desk' in our all branches to ensure quick payment of cash remittance, open their accounts and address any other remittance related issues. We make utmost effort to render best customer service to our NRBs and their beneficiaries to achieve sustainable growth.

In 2023, The Premier Bank PLC has exhibited resilience and dynamism in its wage earners remittance business amid global challenges. we have achieved great success with a positive growth in Remittance. Wage Earners Remittance growth was 103%. i.e. from BDT 28,733 million to BDT 58,432 million in 2023. In 2022 country ranking PBL stood 22nd and 15th in 2023 among all banks.

We have set up 5 more new remittance arrangements with different countries in 2023. It will help our expatriates send their money through legal channel.

### Wage Earners Remittance Performance at a glance from 2019-2023

Year	2019	2020	2021	2022	2023
Total remittance in USD (million)	111.88	120.84	231.17	289.74	516.54

We have also undertaken various initiatives to encourage remittance flow and empowerment of NRBs and their beneficiaries.

1. Provide API Facilities: This has enabled faster and secured data transmission.
2. Introduction of Three session BEFTN transaction credit facility for the Remittance customer has enable faster service.
3. Premier Remittance Savers Account for Remittance Beneficiary which can be opened with no annual service charge, free debit card and higher interest rate.
4. We are investing in modern technology so that remittance delivery can be easy, fast and reliable.
5. We organize remittance promotion campaigns every year to acknowledge the contributions of NRBs and also encourage expatriates to send money to their beneficiaries through legitimate channels and offer attractive gifts to remittance beneficiaries for receiving remittances through our banks.

6. Probashi Palli Mela is being held each year to honor NRBs and their families for their contribution to the economy and underscore the importance of sending remittance through legal channel and avoid Hundi (Illegal Channel).
7. Bangladesh Government has declared 2.5% cash incentive to all wage Earners Remittance to encourage remittance through legal channel. The Premier Bank PLC. is assisting customers to receive the cash incentive on all wage earners remittance.

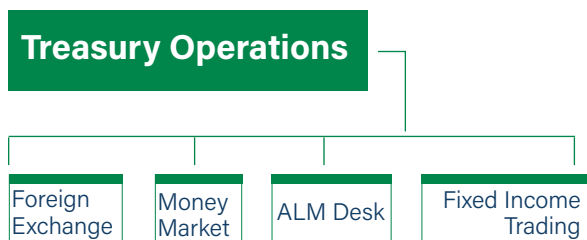
We will strive to maintain the growth as we believe in the importance of remittance in the development of country's economy. With consolidation of our relations with global partners, we hope to achieve significant remittance growth in 2024. We are empowering remittance beneficiaries through financial inclusion in the banking sector by opening Remittance Savers Account. All in all, The Premier Bank PLC. attaches the highest priority to the remittance and its customers.

### Treasury Operations

Major key issues of Banking in 2023 are withdrawal of Deposits & Lending Rate Cap, Introducing New SMART Rate for Loans & advances, hike of Policy Rate for controlling Inflation and Liquidity management. Although throughout the year of 2023, Liquidity crisis exist in the Money Market but our Treasury plays one of the most pivotal roles by ensuring the most efficient utilization of cash and financial services. Treasury division ensures a proper rapport with the central bank and represents the organization in the industry through its daily operations. It has to be stated that Treasury holds an influential role in building a favorable image of the bank in the industry. It complies with the rules and regulations of the central bank through maintaining Cash Reserve Requirement, Statutory Liquidity Requirement as well as Basel-III liquidity ratios. Treasury has made a significant contribution to the Banks' profitability, risk mitigation and liquidity management in the year 2023. Treasury proactively conducts its role & makes a very impressive profit in 2023. We have separate Front Office, Back Office and Mid Office with different reporting lines as per international best practices for Treasury management. Front office is responsible for dealing activities, Back Office for settlement of transaction and Mid Office for monitoring and looking up the compliances.

The key responsibilities assigned to the Treasury Division include the following:

- Manage the bank's balance sheet and maintain regulatory requirements.
- Manage the ALCO processes to ensure growth & sustainability of the Banks.
- Ensure profitability through treasury operations.
- Minimize market risk & liquidity risk through proper planning & forecasting.



### Money Market Desk

Money Market desk ensures sufficient liquidity, compliance regulatory requirements i.e. maintain of SLR & CRR requirement of the bank and minimize market risk and liquidity risk though adopting new policy changed in Monetary policy and Liquidity crisis in the Money market. Premier Treasury proactively done its money market operation.

### Money Market Products:

- Interbank Call Money/ Overnight Deal
- Interbank SND/ Term Deposit
- Repo & Reverse Repo
- FX SWAP

### Foreign Exchange Desk

We have a separate Foreign Exchange (FX) desk where experienced dealers are engaged in foreign currency transactions. FX desk become more proactive in 2023 though overall economy faces challenges foreign currency liquidity shortage. The significant volume of income contribution from treasury in the form of exchange earning this year was possible because of prudent management of NOP (Net Open Position), efficient organization of liquidity flow arising from export-import business, and proper market forecasting. FX desk become one of the most FCY trader in Spot, Swaps, Placements and Forward transactions in interbank market. Moreover, Treasury Division provided appropriate fund support to OBU and utilized the surplus FC fund in interbank to earn interest income.

### Foreign Exchange Products:

- Spot Deal
- Placement
- Forward Deal

### Fixed Income Trading Desk

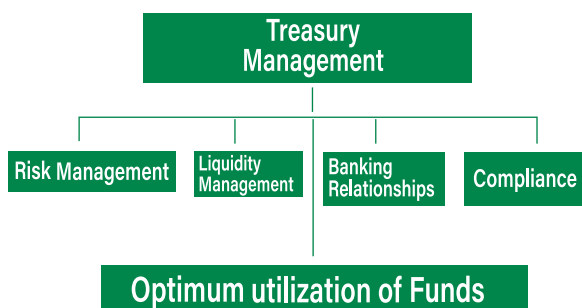
Premier Treasury proactively conducted its role in fixed income trading & made a very impressive profit in 2023. We have also Government securities investment window to support & services to the customers.

### Fixed Income Products:

- Buy-Sell of Treasury Bill & Bond
- Interbank Repo & Reverse Repo
- Central Bank Repo & Reverse Repo

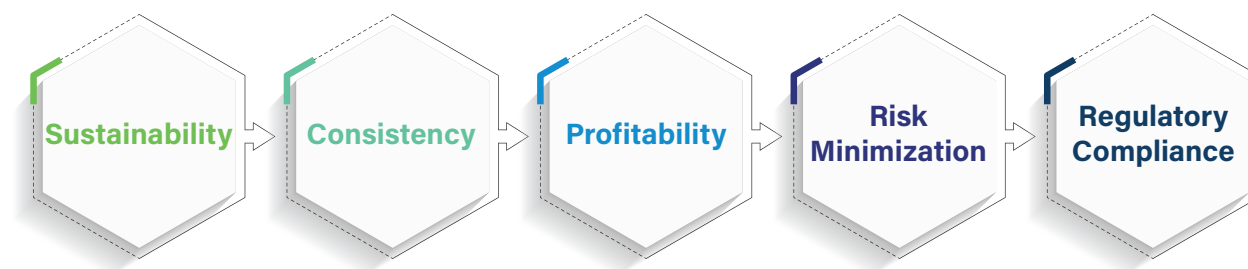
### Asset Liability Management Desk

The key function of Asset Liability Management desk is to give insight to ALCO on Bank's balance sheet & off-balance sheet movement and key insight regarding market and industry trend on liquidity, Interest rate movement. The ALCO committee consists of the Managing Director as the Chairman of the committee & Head of Treasury is the member secretary meets at least once in every month to analyze, review and formulate strategy to manage the Assets and Liability of the bank. It takes various decision regarding interest rate of deposits, loan pricing, Credit Deposit Ratio, Fund transfer pricing etc. ALM plays an important role by identifying and measuring risks and minimizing the risks using various financial tools for stabilizing the balance sheet and maximizing profit for bank.





## Key Focus in 2024



## Agent Banking

The Agent Banking of The Premier Bank PLC. is providing formal banking service to the doorsteps of the underserved population since 2017. It works as a substitute of branch expansion in rural areas as well as reduces the gap between the Bank and the unbanked people. The contribution of Agent Banking is considered a significant influence behind the rise of financial inclusion of Bangladesh.

Agent Banking has proved as very effective banking channel for financial and structural development especially where full-fledged banking services are not robust. In the year of 2023, the Bank had arranged training program for Branch Officials, Agents/CSOs to improve Agent Banking knowledge and strategic business plan. To recognize the Roles & Responsibilities of Bankers and Agents, the Bank organized workshop on financial inclusion as well as rural development through Agent Banking.

As on December 2023, The Premier Bank PLC. Agent Banking is serving most of all banking services through 175 Agent Outlets all over the country. During this period, the number of total customers reached to 72 thousand, out of which 66% are rural customer and more than 50% of customers are female.



Bucket wise particulars of Agent Banking Business are given below-

Agent Banking Business		
Particulars	2023	2022
Number of Outlet	175	131
Coverage Branch	62	48
Coverage District	33	28
Number of Account	72,594	55,910
Deposit (BDT in Million)	1,283.47	1,008.24
Loan (BDT in Million)	10.07	0

Agent Banking has sparked a multitude of positive changes throughout Bangladesh. The notable impact of Agent Banking has made on various aspects of the society i.e. Boosting Socio-Economic development, Improving Living Standard in rural area, Digital Transformation, Women Empowerment etc.

## Islamic Banking

Banking system based on Shariah principles of 'interest-free' and 'equity-based' has proved its significance in the Bangladesh's banking sector and economy since its inception in 1983, which is reflected by its increased market share in terms of deposits and asset and financing in key sectors of the economy of Bangladesh. Although Year 2023 was a challenging year for economy, Islamic Banking country deposit reached at BDT 4,280 billion as of June 2023 with a growth of 3.80% from same period of the previous year. Investment also reached at BDT 4,214.77 billion with growth of 10.38% from same period of the previous year.

The Premier Bank PLC. started its journey of Islamic banking with 2 full fledges branches in the year 2003 with a brand name "Premier Tijarah". In addition to 2 full-fledged branches 25 Window license were received to strengthen Islamic Banking business and services in the year 2020.

As management is intended to grow Islamic Banking exponentially, Bank is collaborating with existing resources of the Bank in booking and sourcing Islamic Banking along with conventional banking products. At present our 201 Conventional Branches, Sub Branches and SME Branches, are also sourcing Islamic Banking deposit through online banking platform. In addition to that Bank's 170 sales executives under collaborative approach are sourcing Islamic Banking deposit side by side conventional deposit.

## Highlights of 2023

### Key achievements

Despite sluggish market growth, Premier Islamic Banking achieved a considerable growth last year:

Deposit book stood at BDT 24,323 Million with a growth of 13.12% from last year.

### Tijarah Deposit Portfolio

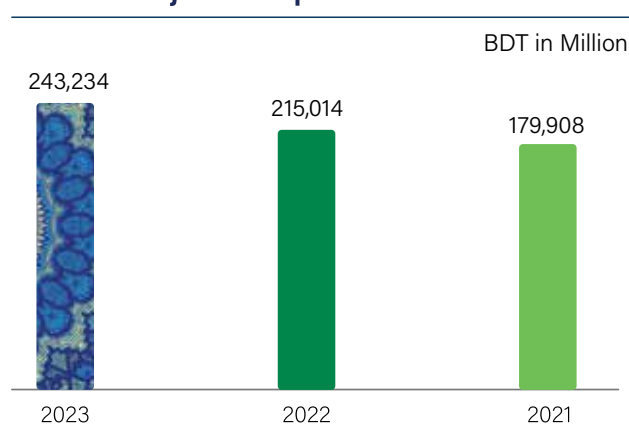


Fig: Year to year deposit growth

Investment book stood at BDT 21,786 Million with a growth of 7.56% from last year.

## Tijarah Investment Portfolio

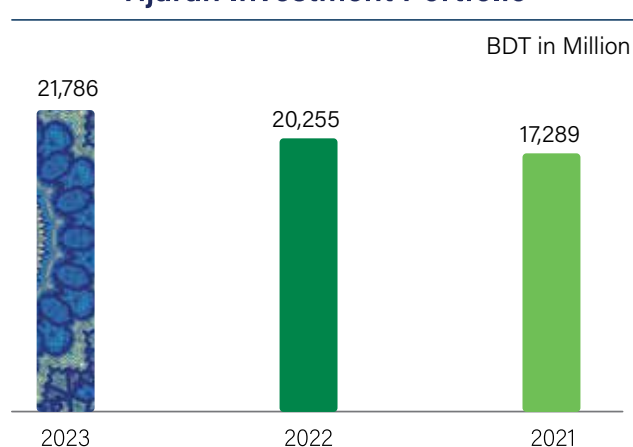
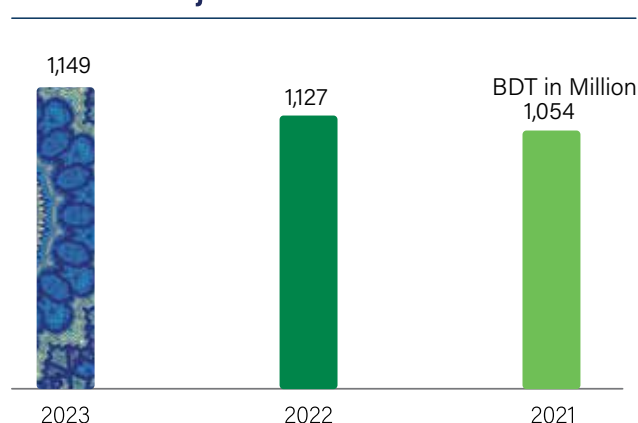


Fig: Year to year investment growth

Profit before provision was recorded as BDT 1,149 Million in 2023.

## Tijarah Profit Growth



## Key strengths

### Wide range of products

Bank has introduced full range of deposit and asset products to cater the need of Retail, SME and Corporate segment customers. Bank has Shariah approved financing scheme for providing Personal Finance, Auto Finance, Home Finance under retail banking and also has working finance facility and term finance facility to facilitate SME and Corporate segment customer under Shariah mode Murabaha, Quard and Ijara.

### Robust IT platform

Bank has a robust state of art core banking solution to accommodate all the shariah compliant deposit and investment products. Books of affairs of conventional and Islamic are also completely separate in the system.



### **Strict Shariah guidance by Shariah Supervisory Committee**

All the products of Islamic Banking are strictly adhered by Shariah and vetted by Shariah Supervisory Committee comprised of renowned Islamic Banking Professionals with profound knowledge of different Shariah modes Shariah scholars having outstanding strength in the field of the Quran, Hadith & Fiqh al-Muamalat.

### **Skilled workforce**

Bank has a strong base of trained workforce who have been developed over the period of time having conversant knowledge of Shariah modes and deposit and investment products.

### **Value Added Services to Customers**

Bank also brought the convenience of Internet Banking for Islamic customers through Mobile app and web platform, where customers can get account information, transfer fund within and outside the Premier Bank and pay utility bills. Bank has also introduced Visa Debit Card for Islamic Banking accounts and SMS notification after transaction.

### **Shariah Compliance**

To uphold Shariah value and ensure strict Shariah Compliance we have a strong Shariah Supervisory Committee (SSC) with five (5) eminent Shariah scholars among other members having outstanding strength in the field of the Quran, Hadith & Fiqh al-Muamalat. Shariah Supervisory Committee (SSC) ensures that all the processes and products meet strict Shariah adherence supported by local and international Shariah standard setting organizations like, Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).

## **Branch Operations and Control**

Branch Operations & Control Department (BOCD) of Operations Division plans, organize & implement operational strategies and control the day-to-day operational activities of the Branches and Sub-Branches to ensure General Banking Operations (GB) operates in an effective, safe and compliant manner, thus provide best service to the customers. The department analyze effectiveness & efficiency of operational functionalities & processes and work on improving them.

Throughout 2023, BOCD of Operation Division established robust monitoring mechanism of Client Account Data Modification, Electronic Government Procurement (e-GP) data and Automated Weekly and Monthly Cash Reports in collaboration with IT Division for external reporting.

BOCD strategize action for 2024 to broaden activities such as Centrally Freeze/Unfreeze of Account, Preemptive Notification to Dormant Account holders vide SMS / email and Monitoring Dormant Account Activation,

FATCA Reporting, Account Opening Mandatory Fields adherence, Pilot Project on Centralization of Account Opening of Branches & Sub-Branch. Most importantly, review and update Branch Operations Manual within the parameter of The Premier Bank PLC. and Bangladesh Bank policies, procedures and guidelines. Also, emphasis controls & processes on operational function and monitor operational activities in line with Compliance, Control and Risk mitigation.

In addition, Regulatory Reporting Unit under this department manages queries from different regulatory authorities and maintain liaison to ensure compliance.

### **Customer Experience with Operations**

The Bank effectively launched the "Account information update" service via the PBL Self Service Portal through the joint efforts of different divisions. Review of Customer Due Diligence (CDD) remotely, i.e., updating account information from the comfort of one's own home while adhering to regulatory directives. This digitization effort lowered consumer footprint at branch by substantially lowering the requirement for physical interaction and by relieving pressure from branch authorities, hence decreasing turnaround time (TAT) for other services.

### **Operations and System Enhancement**

Technology modifications were implemented to facilitate the self-service opening of consumer accounts (e-KYC). In addition, the account opening procedure was overhauled, resulting in a substantial reduction processing holes as part of PBL's commitment to sustainable development. Various trade services processes have been successfully automated. In addition, simpler functionality for prepaid card currency conversion was implemented, and automated solutions that assist monitoring of authorized cash limit vs total credit card limit following a transaction were introduced. Not least of all, among other automations, a one-stop payment processing solution for merchants was implemented.

### **Operational Risk and Control Framework**

The Bank Operations instills in employees the concept that enterprise value is created not only by the revenue-generating front line, but also by the loss-prevention risk control departments. This perspective has led the Bank should seek far more robust operational risk management. The escalating complexity of regulatory mandates has not only hampered the detection and management of risks, but has also raised their potential for harm. In 2022, The Bank aimed to update old processes and controls in accordance with new technologies and the utilization of new data in order to maintain pace with the changing risk landscape. PBL centered its efforts on governance, implementing tools

for loss-event reporting and risk-control self-assessments and creating an operational risk control registry for all operational units. In 2023, the number and variety of operational risk control frameworks were reconsidered and modified. Consequently, obtaining benchmark compliance with the fundamental security measures of the SWIFT Client Securities Program (CSP) and re-certification under the Payment Card Industry Data Security Standard (PCI-DSS) were among the many other accomplishments.

### Central Payment System

Central Clearing Department is the most emerging department under operations division carrying mission flag and values by incorporating technology driven innovative services and product for its customers successfully since 7th October, 2010. To modernize country's banking infrastructure, Bangladesh Bank Payment System Department launched several technologies driven systems to reach 'service excellence' to all its' customers.

### BACH

BACH, the first ever electronic clearing house of Bangladesh, has two components - the Automated Cheque Processing System (ACPS) and the Electronic Funds Transfer (EFT). To facilitate the electronic presentation and payment of paper instruments, BACPS employs the Cheque Imaging & Truncation (CIT) system (i.e. cheque, pay order, demand draft, dividend & refund warrants, etc). This initiative is part of a larger set of reforms being carried out by the Bangladesh Bank to strengthen the integrity and effectiveness of the country's monetary system.

The Premier Bank BEFTN (Bangladesh Electronic Funds Transfer Network) system facilitates the electronic transmission of payments between banks, making it a faster and more efficient means of inter-bank clearing than the existing paper-based BACPS system. Payroll, foreign and domestic remittances, social security, company dividends, retirement, expense reimbursement, bill payments, corporate payments, government tax payments, social security payments, and person-to-person payments can all be processed. The system could process debit transfers including mortgage payments, loan payments, insurance premiums, utility bill payments, government tax payments, and government license and fee payments.

### RTGS

As part of its inclusive digitalization initiative over the past few years, Bangladesh Bank developed the Real Time Gross Settlement (RTGS) system on 29 October, 2015 to promote a safe, secure, and efficient interbank payment system. In reality, it offers up new possibilities for Bangladesh's payment and settlement system. RTGS is the quickest method for transferring funds between banks.

RTGS is an electronic settlement system that facilitates the real-time and gross movement of funds from one bank to another or from one account to another. Real-time transactions necessitate no waiting period. Typically, RTGS systems are utilized for transactions with a value of one lakh or more that requires and get quick clearing. In such a short time, the use of RTGS for money transfers has grown widespread.

### Operations Strategy

To support business for growth and generate income through:

- Optimize the delivery in support services at branch & head office.
- Priorities strategic improvement through Process re-engineering & centralization.
- Process & service automation (provide the benefits outweigh the process costs, time & risk).
- Development of MIS for add value in business, risk & operations;
- Minimizing operational losses at head office and branches;
- Building strong relationship with Bangladesh Bank & other regulatory bodies;
- Ensure regulatory compliance as per guidelines provided by regulators.
- Reduce administrative delays and process cost.
- Adopt industry best practices at all levels of operations of the Bank.
- Transform banking operational policy, process & system considering market.
- Improve customer (both internal & external) support services.
- Originate skilled manpower. Nurture the mindset of our employee for betterment of the Bank. Streamline all business requirements to achieve business goals

### Service Quality

All Employees of The Premier Bank PLC. believe on **Service First**, motto of the bank. Since its inception, Bank has been committed to ensure the best in service to its valued customers. The Bank always strives to ensure prompt and convenient Customer service in a pleasant experience which will allow the Bank to create a long lasting emotional attachment with the customers. We always believe in valuing our customers' opinion. With that belief, every year the Bank conducts several survey programs which include Customer Satisfaction Survey, Real Time Customer Feedback Survey, and Branch Visit Survey and so on. We have Customer Service and Compliant Management policy in line with Bangladesh Bank Guidelines for ensuring the best Customer services to our valued Customer. We have Central Complaint Cell (Head Office), Zonal Complaint



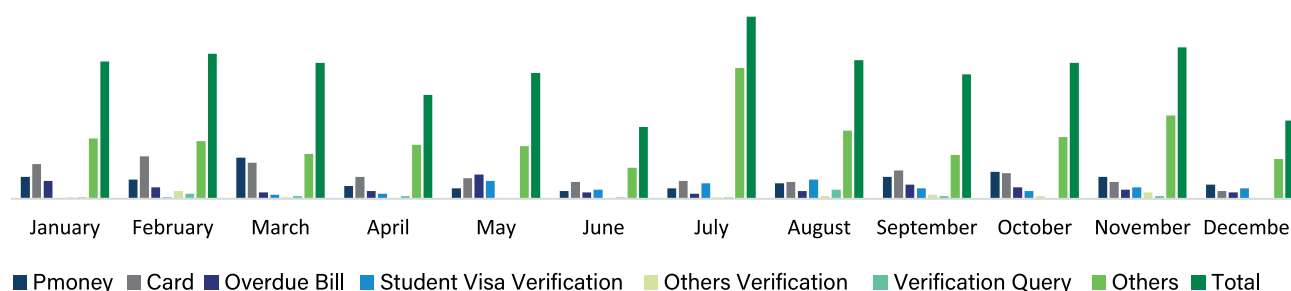


cell (Khulna Zone) and Branch Level Customer Service & Complaint Desk (BLCS&CMD) for dealing Customer complaints smoothly. We are always working on to improve our service quality day by day by providing our immense support to the Branch and other concerned also. Our central customer service and central complaint management cell named as Service Quality Department receives & hears customer complaints from different channels like: Branches' Complaint Box, Written or verbal complaints from Customers, Bangladesh Bank's Financial Integrity and Customer Service Department (FICSD). Electronic media like; website and email etc.

are in high demand. A division that will have third eye in the market, customers, products and services, will be able to give the Board and Management reliable, accurate and valid information. The initial R&D policy of The Premier Bank PLC. is proposed and finalized in the previous.

Research & Development (R&D) basically refers to all kinds of activities that have the potential to renew or extend present businesses or generate new ones, including core competency development, invention, product development, process improvement, etc. The R&D offers key competitive

### Customer Service Management 2023



## Major activities/initiatives

### Complaint Digital Solutions

We are glad to inform that preliminary activities regarding implementation of Complaint Digital Solutions are being done which will be implemented by 2024 under the decision of the management for ensuring smooth Customer Services in the Branch end by digitalizing Complaint Management system.

### Mystery Shopping

The Bank has started its working for doing Mystery Shopping Survey for understanding the Customer Services of the Bank and will take remedial actions if any deviation found in delivering Customer Services in the Branch end.

Way Forward Despite increased threats from the Russia-Ukraine War and inflation, it is anticipated that the year 2024 would bring better economic conditions.

Minimizing expenses, enhancing operational delivery quality and speed Increasing customer experience, instituting stringent controls, and enhancing crisis preparedness will be top focus via use of technology-enabled risk mitigation tools and methods will also remain a high priority in order to reduce crisis scenarios and assure directive compliance.

## Research & Development

In an era of intense competition of banking industry when demand for deposit is high and shortage of good investors

advantage that have the potential to renew/extend business, identify potential of different industries, new product development and existing product modification. The R&D division of the bank should be given mandate to be the centralized body under Board and Management that would provide research-based, objective, scientifically derived and timely input and indicate possible avenues of development to the management and board in the four-core area within the bank. Listing of activities in the four (04) core areas are briefed as follows:

The objectives of Market research are basically three-fold each complementing the others (i) to study overall Banking industry indicators, peer banking intelligence in terms of corporate, consumer and SME (ii) Review on e-banking and e-commerce statistics for digital penetration (iii) Analysis of different financial indicators.

Industry research is vital to know the market demand, supply, and cost of production, export, import and overall potential of different industries for financing to the bank. The industry could be a formal one or informal ones that the Bank receives from different customers. Peer Bank Analysis on deposit, loan, customer, trade, manufacturing all are taken into consideration. Performances of branches located all over the country are tracked interval/regular basis. Industry analysis on employee, benefits, turnover, acquisition, retentions are the focus on subject matter.

The Branch/Sub-Branch/ATM Feasibility Study is the study where the optimum point of locating the potential premises.

## AML & CFT Division

Keeping motto "Empowering Business with Compliance-2024" in heart AML & CFT Division is performing its duties so that the unwanted/unexpected/bad element can't enter into our Banking system and can't use any Premier Banking delivery channel. To do that we are following the Circulars/Guidelines issued by regulators like as BFIU Circular No. 26 dated 16.06.2020, BRPD Circular No. 02 and 23 dated 23/02/2020 and 28/12/2021 respectively and the circulars issued by the regulators from time to time.

In addition, we are following the instruction of 1) Guidance Notes on Politically Exposed Persons (PEPs) for all Reporting Organizations, 2) Guidelines for Beneficial Owner, 3) Guidance on Reporting Suspicious Transaction Report for The Reporting Organization and 4) Guidance Notes for Prevention of Terrorist Financing and Financing of Proliferation of Weapons of Mass Destruction issued by Bangladesh Financial Intelligence Unit (BFIU). We have put in place the instructions given in 1) ML & TF Risk Management Guidelines, 2) ML & TF Risk Assessment guidelines, 3) Prevention of Trade Based Money Laundering and 4) e-KYC Guidelines issued by BFIU so that the AML & CFT System of the Bank can perform its duty actively. To execute the instruction of regulators AML & CFT Division meantime has taken different initiatives which are as follows:

### Issuance of Circulars

To follow the instructions of the above mentioned circulars/guidelines meantime we have issued 11 (Eleven) AML & CFT instructions covering different contemporary issues, execution of which are under process & progress.

### Checking, Reviewing & Updating KYC Procedures

AML & CFT Division has taken a crash program to check, review & update information of all accounts of the Branches with special priority to Loan, FC, House wife, Student and big volume SB & Schemes accounts. As reported almost all of the accounts of the branches have been checked, reviewed & updated by this time.

### Virtual (MS Team) meeting

AML & CFT Division arranged a month long Virtual (MS Team) meeting program with all the Branches of the Bank in the month of July, 2023 to aware & inform the Branch Officials what to do to on AML & CFT giving emphasize on Quarterly meeting minutes, Half Yearly Self-Assessment and Checking, Reviewing & updating of KYC Procedures

and Independent Testing Procedures(ITP) etc.

### Visiting of Branches

In the year 2023 AML & CFT Division has visited 71 (Seventy-One) Branches and 08 (Eight) sub branches for AML & CFT System Check Purpose.

### Training Program

AML & CFT Division with the cooperation of LTDC, in the Year 2023 arranged training on AML & CFT, TBML & Credit fraud for 669 officials (BAMLCOs, GB Officials, and officials of F-ex & Credit Division) of the Bank by arranging among others 06 (Six) regional training workshop.

### Submission of SAR/STR

7 Suspicious Activity Report and 21 Suspicious Transaction Report have been submitted to BFIU in the year 2023.

### Domestic PEPs/IPs

Approval of 22 (Twenty-Two) Influential Persons of 35 (Thirty-Five) Accounts have been given in the year 2023.

### AML/CFT Initiatives

MDs Message on "Compliance is our Responsibility and compliance is our Obligation" At the beginning of the Year 2022, the Managing Director and CEO of the Bank set out a declaration on Banks commitment on "Compliance is our Responsibility and compliance is our Obligation" inviting us all to take an oath / make a promise while starting new year 2022 that together we will "Ensure highest cautionary measures so that no one can use the Delivery Channels of our bank for Money Laundering (ML), Terrorist Financing (TF) and Financing of Proliferation of Weapons of Mass Destruction (PF), Trade based Money Laundering (TBML) and Credit Backed Money Laundering (CBML)". He also reminded us all to keep in mind that Compliance is our Responsibility and compliance is our Obligation". Unawareness/lack of knowledge during our normal course of assignment shall not be considered as the cause for non-compliance.

### Risk Based Approach

During the year 2023, the data base of high-risk customers including Influential Persons (IPs) have been updated and scrutinized based on nature of business, size of business/income, source of fund and KYC risk grading as well as high profile of customers. Relevant accounts have been reviewed during the period. About 29 (twenty-nine) number of domestic PEPs (Politically Exposed Persons) accounts have been approved by the CAMLCO, head office, Dhaka after necessary review. The daily newspapers were duly checked to find out whether any accounts of criminals found in PBL data- base. If positive match found, Branches reported to CAMLCO office as suspicious activity report (SAR). During the reporting period, all existing RMAs have



been checked and reviewed by our International Division. It has been ensured that bank has no relationship with Shell banks. UN/ International sanction lists have been screened against banks customer database through 'nScreening' software and positive hits have been cleared by branches.

### Training and Awareness Initiatives

Training is one of the most significant methods to stress the importance of AML/CFT efforts as well as educating the employees about what to do if they encounter potential money laundering. Our AML and CFT division have established training requirements and standards and accordingly ensures that every employee is made aware of and have a working understanding of the AML/CFT risks and mitigation measures in their departments or areas of responsibilities. In the year 2022, AML and CFT division arranged a number of day long training for 561 banks officials with the all-out support of our Learning and Talent Development Centre (LTDC), head office, Dhaka and the AML training were focused on awareness on AML and CFT, Trade based Money Laundering, Credit backed Money Laundering and implementation e-KYC guidelines etc.

### Information Technology

In the dynamic landscape of finance, the Premier Bank PLC. stands as a beacon of innovation and commitment. Since its inception, the bank has embraced a vision of distinction, propelled by a dedication to pioneering technological advancement and delivering unparalleled service. Today, Premier Bank emerges as a trailblazer, renowned for its excellence in digital platforms and IT infrastructure, reshaping the contours of modern banking.

### Our mission aligns seamlessly with the four pillars of Smart Bangladesh

Smart Citizens, Smart Government, Smart Economy, and Smart Society. Financial empowerment is the cornerstone of a smart economy. Therefore, we are leveraging cutting-edge technologies to provide inclusive banking services that cater to the needs of every Bangladeshi, from the bustling streets of Dhaka to the serene landscapes of the countryside. Our initiatives in mobile banking, online transactions, and digital literacy programs are designed to ensure that every citizen can participate in and benefit from the digital economy.



### Embracing Digital Evolution

With a proactive approach, Premier Bank navigates the evolving financial sector, seamlessly transitioning from traditional paradigms to digital excellence. The year 2023 witnessed remarkable strides in our digital strategies, reinforcing our steadfast commitment to providing secure and seamless banking experiences for our esteemed customers.

### Commitment to Customer-Centricity

Embedded within our DNA is a relentless pursuit of customer-centricity amidst the digital era. The attainment of the ISO 27001:2022 certification stands as a testament to our unwavering dedication to safeguarding sensitive information, ensuring the highest standards of confidentiality, integrity, and availability across our operations.

### Empowering Remittance Experiences

In response to global financial dynamics, Premier Bank diligently supports remittance earners through strategic collaborations with esteemed exchange houses. These partnerships underscore our commitment to innovation and excellence, aiming to optimize efficiency and foster prosperity for our valued clientele.

### Enhanced Banking Solutions

We take pride in introducing enhanced processes for Debit card requisitions, aimed at offering a seamless and secure banking experience. This innovation reflects our ongoing commitment to excellence, ensuring customer satisfaction and peace of mind at every touchpoint.

### Pioneering Technological Advancements

The IT Division of Premier Bank has achieved significant milestones, enhancing operational efficiency, and ensuring regulatory compliance. From implementing cutting-edge security measures to preparing for future initiatives, our relentless pursuit of innovation underscores our commitment to delivering superior services.

## A Vision for the Future

Premier Bank remains steadfast in leveraging technology to enhance services, fortify security measures, and ensure regulatory adherence, thereby redefining the banking experience. Through continuous innovation and improvement, we position ourselves as leaders in the financial industry, dedicated to serving our customers with excellence.

In the ever-evolving landscape of banking, Premier Bank PLC. stands poised to lead the charge, shaping the future of finance with unwavering commitment and visionary foresight.

## Major on-going IT activities

- ♦ **Bangla QR:** It is a revolutionizing payment system in Bangladesh, set to replace traditional POS systems and open up new business opportunities. Premier Bank now ready for Bangla QR services for issuing and acquiring, catering to micro merchants, retailers, and rural shopkeepers. We can customize this product to meet specific business needs, making it a versatile solution for the evolving digital economy.
- ♦ **Automated Tax Return Document Submission:** We've streamlined the process to facilitate our esteemed customers' submission of tax return documents, enabling them to benefit from a reduced tax rate imposed on interest earned by depositors.
- ♦ **Form C Submission Automation:** We've automated the process to simplify the submission of Form C for our valued customers. Form C is a declaration required for remittances received from foreign countries exceeding a specified amount determined by regulatory authorities.
- ♦ **Debit Card Automation:** We've developed a system for debit card requisitions, automating the process to enhance efficiency and ensure customer satisfaction.
- ♦ **EDM & Bulk Email Automation:** We've implemented a robust system to effectively address a large community of our valued customers through sending automated Electronic Document Mail (EDM) and bulk email communication.
- ♦ **Offshore Banking (OBU) Integration:** We've upgraded the OBU system and seamlessly integrated it into our Core Banking System.
- ♦ **Bulk SMART Rate Adjustment:** Our CBS system has been enhanced and upgraded in compliance with regulatory guidelines to automate the implementation of the Six-Month Moving Average Rate of Treasury Bills (SMART) for bulk rate changes.

## Major Upcoming IT Initiatives

- ♦ **Corporate Internet Banking:** Corporate internet banking provides corporate businesses with convenience, efficiency, and flexibility, enabling them to manage their finances anywhere at any time, thereby streamlining their banking operations.
- ♦ **Call Center:** Innovative initiatives are underway to modernize the Call Center, incorporating state-of-the-art solutions and advanced features and services.
- ♦ **IP PABX:** Implementation of new-age IP PABX services is in progress to leverage cutting-edge communication technologies.
- ♦ **Electronic Signature (E-signature):** Serves as the authentication mechanism for accessing an e-signature booklet. Authorized personnel from other banks are granted viewing access to this booklet, and their credentials are subsequently registered in the system. Following registration, these users receive confirmation emails containing their respective IDs and initial passwords, facilitating their initial access to the e-signature booklet.
- ♦ **CBS upgradation:** We are planning to upgrade core banking solution and are conducting Feasibility study among the best CBS solution in the market.
- ♦ **Trade Finance Automation:** To meet the current customer requirement, we are working on digitization of current trade finance business.

## IT Security

IT Security & Governance (ITSG) falls within the broader scope of enterprise security governance, providing strategic guidance, risk management, resource allocation, and performance monitoring for security initiatives. It ensures that security strategies align with business goals and comply with regulations, safeguarding critical information and systems from unauthorized access, disclosure, disruption, or destruction. Key drivers for information security include globalization of information systems and threats from hackers and fraudsters. Premier Bank is enhancing its technology environment by implementing an Information Security Management System to ensure secure banking services.





## The Premier Bank PLC. Secures ISO 27001:2022 Certification



Setting New Standards in Security Excellence, The Premier Bank PLC. proudly announces its ISO 27001:2022 certification, marking a significant milestone in our commitment to excellence and security. This achievement reflects our unwavering dedication to safeguarding sensitive information and ensuring the highest standards of data protection for our valued customers. With this internationally recognized certification, Premier Bank solidifies its position as a trusted financial institution, providing unparalleled security and reliability in all our operations. We remain steadfast in our pursuit of excellence, continually striving to exceed industry standards and deliver unparalleled service to our clients.

### Significant achievements during 2023

Attainment of Surveillance Audit-1 Certification for Information Security Management System (ISO 27001:2022).

- Memo to Initiate the Implementation of a Privileged Access Management (PAM) Solution, Ensuring Enhanced Security for Privileged User Access.
- Successful Renewal of License for Vulnerability Management Tools, Ensuring Continued Security Vigilance.
- Consistently Delivering Timely Cybersecurity Threat Advisories to the IT Team, Bolstering Preparedness Against Evolving Risks.
- Successful Implementation of Proactive Scanning Compliance Program by Mastercard within Card Management System.
- Integration of Various Critical Systems within a Web

Application Firewall for Enhanced Security Measures.

- Formulated Request for Proposal (RFP) for a Variety of ICT Security Solutions.
- Reviewed, Developed, and Implemented Comprehensive Information Security Policies, Procedures, and Guidelines to Safeguard the Bank's Information Assets, Ensuring Adherence to Bangladesh Bank's ICT Security Guidelines.
- Set a Target to Decrease ICT Security Incidents and Implemented a Monitoring System to Track Progress, Adapting Strategies as Required.
- Disseminated Information Security Awareness Message to All Personnel of Premier Bank.
- Initiated Activities Pertaining to the Computer Incident Response Team (CIRT).
- Conducted Vulnerability Assessment of Various Business Critical Solutions Using Licensed VA Tools, Tenable.io.
- Completed Information Security Risk Assessment for the Following Solutions: eDoc Solution, Privileged User Access Control Management for Business-Critical Information Systems, Human Resources Management System (SCALED), BACH Solution, RTGS (PLUG-B) Solution, SWIFT, Remittance Management Solution, Bills Pay Solution, Agent Banking Solution (nCore), Card Management System (OmniCard), Sanction Screening Solution (nOFAC-nSMART), and eKYC Solution, Ensuring Comprehensive Security Measures.
- Implemented Comprehensive Security Log Management for Various Network Devices and Servers, Enhancing Monitoring and Response Capabilities.
- Facilitated Information Security Awareness Sessions for Premier Bank Officials, Enhancing Organizational Vigilance Against Cyber Threats.
- Successfully Developed Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) Documentation for Premier Bank's Information Technology Division, Ensuring Preparedness for Potential Disruptions. Currently waiting for approval.
- Revised and Enhanced Incident and Problem Management Procedure & Guideline to Version 2.0, Streamlining Response Protocols for Improved Efficiency and Effectiveness.
- Completed Review and Update of Change Management Process to Version 2, Ensuring Alignment with Evolving Business Needs and Industry Best Practices.
- ICT security related internal audit and regulatory compliance implementation and follow up.

### Remarkable Upcoming Information Security Initiatives

- Surveillance Audit-2 for the Information Security Management System (ISO 27001:2022).

- Third-Year SWIFT CSP Compliance Audit Conducted by PwC.
- Deployment of Privileged Access Management (PAM) Solution to Enhance Security for Privileged User Access.
- Deployment of Security Operations Center (SOC) and Integration of Security Information & Event Management (SIEM) Tool.
- Perform Penetration Testing (PT) on Mission-Critical Applications, Systems, Databases, and Network Devices.
- Launching the Payment Card Industry Data Security Standard (PCI DSS) Certification Project.
- Coordination of a Comprehensive Information Security Awareness Session for Premier Bank Officials and Customers.
- Practice Information Security planning and design for all ongoing information systems implementation.

### **Besides, during the year 2024 Premier Bank AML & CFT Division shall -**

- Arrange a BAMLCO Conference to develop and create awareness among the BAMLCOs.
- Arrange a Lead Bank Training program with the cooperation of BFIU, Bangladesh Bank.
- Arrange AML & CFT related Senior Management awareness program with the cooperation of BFIU, Bangladesh Bank.
- Visit all the Branches and all the Sub Branches and more than 50 Agent outlet for AML & CFT System Checking Purpose.
- Put all-out effort to increase number of quality SAR/STR.
- Arrange 04 Virtual (MS Team) Meeting with the officials of the Branches & Head Office, in the year-2024
- Exert all-out efforts so that the criminals can't use our Banking Channel for online forex trading/gaming/betting and making transactions of Crypto Currency and/or Hundi activity.

## **Digital Banking**

The transition from traditional banking to digital platforms has been a gradual but vital evolution in the banking sector. Digital banking, characterized by its high level of automation and web-based services, has transformed how customers interact with financial institutions. In 2023, we laid a solid foundation for digital channels, introducing a range of services tailored to meet our customers' diverse needs. From Premier Internet Banking and mobile apps to ATM services and personalized SMS alerts, we provided a 24/7 window into banking activities. Embracing digitization not only streamlined processes but also promoted environmental sustainability through initiatives like e-statements.

Looking ahead to 2024, our goal is to further modernize banking solutions, offering doorstep services such as

eKYC, fund transfers via the Binimoy app, and utility payments. Leveraging state-of-the-art digital channels like QR codes and voice banking, we aim to provide cost-effective, efficient services while ensuring customer satisfaction and loyalty. Our commitment extends beyond mere transactions; we strive to create a soothing digital platform where customers can manage their financial needs seamlessly through mobile gadgets, internet access, and intuitive apps. As we embark on this journey towards enhanced digital banking experiences, our focus remains on empowering customers and fostering financial inclusion through innovative, customer-centric solutions.



### **Digital Banking Services**

- Mobile App (pmoney)
- ATM Banking
- Premier Fast Track
- SMS Alert service
- E-Statement
- Corporate Website

### **Mobile App (Pmoney)**

P-money / Internet Banking, also known as net-banking or online banking is an electronic payment system that enables the customer of a bank or a financial institution to make financial or non-financial transactions online via the internet. pmoney / Internet Banking, which will help Premier Bank customers to do Banking, Bills Pay, Nagad (MFS) Fund Transfer, Tuition Fees Payment, Fund Transfer (Own Account, Within Bank account Other Bank Fund Transfer), Products, Mobile Top-Up, Web-Interface, EMI Partners, My QR Code, Discount Partners, Merchant Payment, Service Request, Beneficiary Management, Locate PBL, Information and Links, Mail Notification and other admissible banking services.





### Features of Our Pmoney

- Viewing Account Information for Savings, Current, DPS, FDR & Loan accounts etc.
- eKYC
- Real Time Fund Transfer (Own Account, Within Bank account and Other Bank Fund Transfer)
- Other Bank Fund Transfer (NPSB, RTGS, BEFTN)
- Credit Card Bill Payment
- Bangla QR Code
- Nagad (MFS) Fund Transfer
- Bkash (MFS) Fund Transfer
- Automated challan (Achallan)
- Tuition Fees Payment
- Instant Mobile Recharge
- Utility Payment
- PBL Discount Offer and EMI Information
- Contact PBL (Branch, Complain Cell)
- Notify Apps User on various update
- Locate PBL Branches, ATMs, Agents and Premier Fast Tracks

### ATM/Fast Track Banking

An ATM (Automated Teller Machine) is an electronic device used for financial transactions. As the term implies, it is an 'automated' banking platform that does not require any banking representative /teller or a human cashier. One can withdraw money, check balance, change PIN number or even get mini statements of account at an ATM.

To make banking more convenient and easily accessible, we are providing 24/7 ATM Banking across the country where customers can use their VISA and MasterCard. We are also on the process to get connected with National

Payment Switch Bangladesh (NPSB) and hopefully very soon, all the local cards in Bangladesh connected to NPSB will be able to be used on our ATM Terminals.



### Features of Our ATM Booths

- Convenient Self Service: Withdraw Funds – withdraw cash anytime 24/7. Maximum Transaction limit per day: BDT 1,00,000; Maximum Transaction limit per single transaction: BDT 20,000; Minimum Transaction limit per single transaction: BDT 500.
- Account Management: Check Balance – View account balance before make a withdrawal. Mini Statement – Receive a print out of transaction history and account balance.
- Innovations: More modern facilities will be incorporated soon for Customer ease and satisfactions:
  - ◆ Deposits – Cash and Cheque deposits will be made through our CDM machine.
  - ◆ Transfer funds – Transfer funds between multiple accounts.
  - ◆ Receipt Options – Choose whether or not one will receive receipt when doing a transaction.
  - ◆ Account opening, loan processing and card services (Debit & Credit).

### SMS Alert Service

Keep a watch on your account with our round the clock SMS Alert Banking service. Every debit or credit in your account is intimated to you by an SMS as soon as it happens. SMS Alert is mandatory for all transactional Accounts.



- **Automatic Alerts:** Customer would automatically receive alerts on their registered mobile numbers for all the transactions done through Debit Card/s, Internet Banking and other transactions (initiated through branches system, cheques etc.)
- **Vigilant and Fraud Guard:** It helps customers to keep a watch on their accounts to detect any unauthorized access to accounts.
- **Convenience & Time Savings:** No traveling to branches or ATMs to keep track of customer's account.
- **Avail Push-pull Services:** Customer Can easily avail Pull SMS service by simply dialing/missed call to 09666716411.



## E-Statement

Go green with Premier e-Statement and access account statements anytime, anywhere with e-Statement.

- **Ease & Comfort:** Instead of waiting for statements, Customers would automatically receive Monthly e-statement on their registered email addresses.
- **Convenience & Time Savings:** No traveling to branches for statements of accounts.
- **Environmentally friendly:** Save paper, save trees and our environment by reducing paper usage.

- **Safe & Secure:** Privacy is strictly maintained as only customer can access account statements.



## Our Vision for the Future

- **Expanding pmoney User Base:** We're dedicated to growing the number of pmoney users, providing them with seamless access to banking services anytime, anywhere.
- **Advancing towards Cashless and Paperless Banking:** Our commitment to sustainability drives us to embrace cashless and paperless banking practices, reducing environmental impact while enhancing convenience for our customers.
- **Introducing CRM (Cash Recycler Machine):** Launching CRM technology marks a significant step in our journey to streamline banking operations, improving efficiency and customer experience through automated cash handling.
- **Empowering BanglaQR:** We're passionate about promoting BanglaQR, empowering merchants and customers alike with a simple, secure, and interoperable payment solution that fosters financial inclusion.







- **Promoting eKYC:** By promoting eKYC processes, we're revolutionizing customer onboarding, making it faster, more secure, and convenient for individuals to access our banking services.

Together, these initiatives propel us towards a future where banking is not only efficient and accessible but also sustainable and inclusive, ensuring we meet the evolving needs of our customers and communities.

## Internal Control and Compliance

Bank involves in diversified & complex financial activities and these activities involve high risk, so the issues of an effective internal control system, good governance, transparency of all financial activities and accountability towards its stakeholders and regulators have become significant to ensure smooth performance of the banking industry throughout the world.

Internal Control encompasses not only regulatory and legal requirements but also various internal rules, policies, procedures and practices based on the best practices of local and global banks. Role of Internal Control becomes important in preventing and detecting fraud to protect the organization's resources.

Internal control is a process, rather than a structure. It is not a separate activity disconnected from the rest of the business activities, rather is an integral part of those activities. It is a dynamic, continuing series of activities planned, implemented and monitored by the Board of Directors and Management at all levels within the Bank. Internal Control contains Internal Audit, Compliance and Monitoring of the bank.

Key features of Internal Control System are as follows:

- Management oversight and the control culture;
- Risk identification and assessment;
- Control activities and segregation of duties;
- Information and communication;
- Monitoring activities and correcting deficiencies.
- Surprise visit & correction thereof, if any.

As per the 'Guidelines on Internal Control & Compliance in Banks' issued by Bangladesh Bank vide BRPD Circular No. 03/2016 dated 08.03.2016 & 06/2016 dated 04.09.2016, the Head of ICCD reports to the Senior Management of the Bank dotted line to Audit Committee of the Board (ACB) for discussion & necessary information. However, the Head of Audit, although being a part of ICC administratively, reports directly to ACB and is responsible to the ACB.

Internal Control & Compliance Division (ICCD) of The Premier Bank PLC. acts as a watchdog to ensure safe, sound and compliant operations of the Bank. ICCD regularly provide updates to Audit Committee of the Board regarding safe and sound operations of overall internal control process. To minimize the operational risks of the Bank, the Division conducts regular along with surprise audit/inspection on the business affairs of the Bank based on Internal Audit manuals and various instructions, rules, procedures laid down by Bangladesh Bank and other regulatory authorities from time to time.

The Board of Directors of the Bank structured the Internal Control and Compliance Division (ICCD) headed by a senior level executive in light of Guidelines on Internal Control & Compliance issued by Bangladesh Bank. Under the umbrella of ICCD, Bank has established three separate units based on the guidelines framed by the Bangladesh Bank:

- Audit and Inspection Unit
- Conventional Audit Unit
- Shari'ah Audit unit
- IT Audit unit
- Compliance unit
- Monitoring unit

## Internal Audit

As per Section 15 (GA) of Bank Company Act-1991 (amended up to 2018), the Audit Division should be independent, and free from other units of the bank. It will act independently without influence of Management. In line with that Internal Audit Unit of Premier Bank is independent from the Management and also Business Functions in order to avoid any conflict of interest. The Management of the Bank ensures that the internal audit staff performs their duties with objectivity and impartiality. Internal Audit is an ongoing independent, material and consultancy

activity, which adds value and improves the functioning of a bank considering risk based transactions. It helps the bank achieve its aims by means of a systematic, disciplined approach of evaluating and improving the effectiveness of risk management, control and the management process. Internal audit provides not only an independent assessment of the adequacy of, and compliance with, the bank's established policies and procedures but also accomplishment of the regulatory requirements of the Central bank and other regulatory body. As such, this unit prepares an Inclusive Risk Based Audit program containing comprehensive, half yearly, quarterly, Bi-monthly, monthly, surprise and special audit & inspections which approved by the Senior Management and Audit Committee of the Board.

### Compliance Unit

This unit mainly dedicated to ensure compliance with applicable laws & regulations, policy and guidelines of relevant regulatory authorities (Bangladesh Bank, NBR etc.) as well as the internal policies and procedures while operating its business. They mainly maintain liaison with the all regulators and communicate the changes/modifications for updating the compliance of related issues. This unit ensures compliance of all regulatory reports of Bangladesh Bank as well as internal audit reports.

Supports and advises the Divisions and Branches in complying with their various regulatory and other compliance issues as required.

Follows-up of Bank's regular internal & external audit issues & ensure submission of return/reports/queries to Bangladesh Bank and other regulatory bodies

Ensures compliance with the suggestions and instructions made by Bangladesh Bank based on Comprehensive & Special Inspections.

### Monitoring Unit

This unit conducts monitoring (on site & off site) on the proper implementation of various control tools in all the branches and divisions/ departments at head office to strengthen the internal control system of the bank.

For ensuring effective control culture, some tools used by this unit:

- Departmental Control Function Checklist (DCFCL),
- Loan Documentation Check List (LDCL),
- Quarterly Operations Report (QOR)
- Self-assessment of anti-fraud internal controls

It also collects relevant data, information & reports and analyzes these to identify and assess manifold operational risk of the bank and select corrective actions to mitigate. In

case of any significant operational lapses/gross violation, this unit forwards issue to the Senior Management of the Bank and also ACB (if necessary).

### IT Audit and IT Security

IT audit is an integral part of the overall auditing process of the Bank, which is one of facilitators for internal operation in the aspect of Core Banking System (CBS). To assess and minimize the operational risk in technological environment, our IT auditors continuously conduct comprehensive and special audit with high priorities. Skilled IT professionals conducted the IT audit at Head Office and Branch level. The auditors also ensured whether control objectives in accordance with the ICT Guidelines of Bangladesh Bank are followed.

### Shari'ah Audit

The Bank has 2 (two) full-fledged Shari'ah Branches, one in Dhaka (IBB, Mohakhali) and another one in Sylhet (IBB, Sylhet) along with 25 (Twenty Five) Islamic Banking Window (IBW) which are performing their banking activities based on fully Shari'ah rules and regulations. The bank has also a Shari'ah Supervisory Committee which used to arrange periodical meeting and review the ongoing issues and give the time befitting advices.

Shari'ah Audit Unit conducts the Internal Shari'ah Audit on the said Branches & Islamic Banking Window (IBW) yearly basis and submit the report to Shari'ah Supervisory Committee for review.

### Credit Administration Division

Credit Administration Division (CAD), Head Office works as a supporting wing of a Bank. Proper credit discipline in a Bank depends on a strong Credit Administration Division. CAD authorizes disbursement to Branches against sanction of loans by issuing Commitment ID. It ensures completeness of documentation of loan and compliance terms, conditions and covenants as per sanction terms following Loan Documentation Checklist (LDCL) before allowing Commitment ID.

CAD reviews deferrals of credit activities of the Branches on regular basis and apprises top Management of the status of credit disbursement, recovery, past due/overdue and classified loans as well as documentation status. Besides, it prepares and submits regulatory returns/statements related to credit to the concerned bodies and Bank Management on regular basis. In addition, CAD deals with all works related to CIS/CIB reports. It generates CIS reports from Bangladesh Bank web portal as per requirement of the Branches and deliver them to the respective Branches in time.



To ensure proper documentation and monitoring, we have established e-Doc. E-Doc is the automation process of security documentation and monitoring as it allows the electronic archiving of security documents along with reminder clock for better monitoring and control. Now 124 branches are running under E-Doc system. Remaining 12 Branches will be included in E-Doc system gradually.

Operational Organogram of The Premier Bank PLC. has been revised with significant changes in the year 2023. Further, Credit Policy has been amended in every year to (lastly amended October 25, 2022) redesigned some activities of CAD to strengthen the asset quality of loan portfolio. To speed up the support service and more compliance in documentation formalities, Credit Administration Division (CAD) is working under Supervision and guidance of the Senior Executive Vice President.

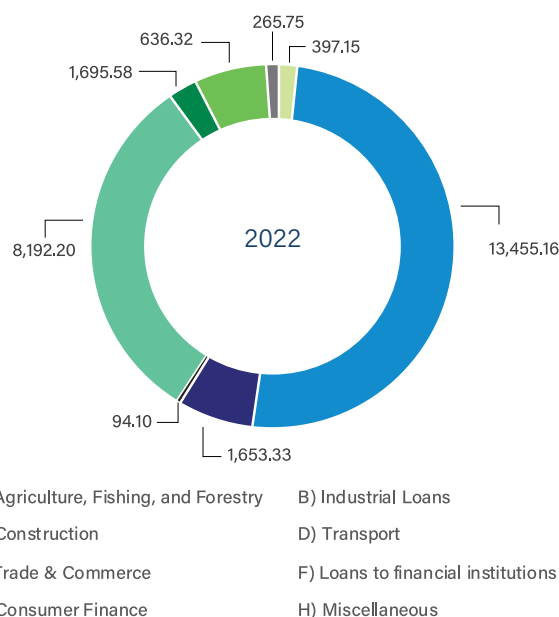
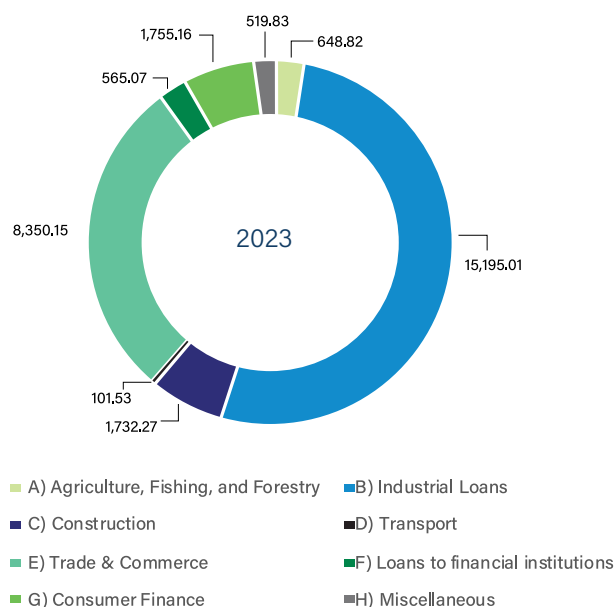
Credit Administration Division is working as a strong support team for completion of documentation formalities as per sanction terms as well as ensure of quality disbursement of approved credit facilities of Bank.

## Sector-wise loan outstanding

Amount in BDT Million

Sectors	2023		2022	
	Amount	%	Amount	%
A) Agriculture, Fishing, and Forestry	6,488	2.2%	3,972	1.5%
B) Industrial Loans	151,950	52.6%	134,552	51.0%
B1) RMG	61,653	21.4%	56,701	21.5%
B2) Textile	18,083	6.3%	16,545	6.3%
B3) Food and allied industries	6,507	2.3%	6,358	2.4%
B4) Pharmaceutical Industry	1,333	0.5%	1,432	0.5%
B5) Chemical, fertilizer, etc.	1,536	0.5%	1,258	0.5%
B6) Cement and ceramic industries	2,902	1.0%	2,587	1.0%
B7) Ship building industries	961	0.3%	1,332	0.5%
B8) Ship breaking industries	-	0.0%	-	0.0%
B9) Power and gas	8,105	2.8%	7,207	2.7%
B10) Other manufacturing or extractive industries	23,975	8.3%	18,926	7.2%
B11) Service Industries	24,689	8.6%	19,451	7.4%
B12) Others	2,207	0.8%	2,756	1.0%
C) Construction	17,323	6.0%	16,533	6.3%
C1) Residential Real estate	942	0.3%	587	0.2%
C2) Commercial Real estate	6,050	2.1%	5,766	2.2%
C3) Infrastructure development	6,112	2.1%	6,087	2.3%
C4) Others	4,219	1.5%	4,094	1.6%
D) Transport	1,015	0.4%	941	0.4%
E) Trade & Commerce	83,502	28.9%	81,922	31.0%
E1) Retail trading	10,729	3.7%	9,535	3.6%
E2) Wholesale trading	24,123	8.4%	22,966	8.7%
E3) Export financing	8,418	2.9%	9,784	3.7%
E4) Import financing	20,952	7.3%	19,813	7.5%
E5) Lease finance	14,502	5.0%	15,057	5.7%
E6) Others	4,779	1.7%	4,768	1.8%
F) Loans to financial institutions	5,651	2.0%	6,363	2.4%
G) Consumer Finance	17,552	6.1%	16,956	6.4%

Sectors	2023		2022	
	Amount	%	Amount	%
G1) Loans for the purchase of flats or other single-family dwellings	1,370	0.5%	1,607	0.6%
G2) Loans for the purchase of motorized personal transport	501	0.2%	657	0.2%
G3) Loans for the purchase of durable consumption goods	310	0.1%	100	0.0%
G4) Credit card loans	1,970	0.7%	1,852	0.7%
G5) Other Personal loans	13,401	4.6%	12,740	4.8%
H) Miscellaneous	5,198	1.8%	2,658	1.0%
Total (excluding staff loan)	288,678	100.0%	263,896	100.0%
Total Staff Loan	71.39		65.37	



## Credit Risk Management Division

We at The Premier Bank PLC. recognize that the primary role of Credit Risk Management is to protect our customers, business, fellow colleagues, shareholders and the communities that we serve, while ensuring we are able support our strategy and provide sustainable growth. Our comprehensively crafted Credit Management Policy supports our venture to implement our business policy, which always at the forefront our key focus. As we implement change initiatives, we actively manage the execution risks. We also perform periodic risk assessments, including against strategies, to help ensure retention of key personnel for our continued safe operation.

Banking operations come with the factor of risk; it's inevitable. In the simplest way possible, risk is an uncertainty of a situation or event that may happen in the future and for banks, it's the uncertainty of an outcome of business investments. The various types of banking risks may be classified as Strategic risk, Compliance risk, Credit risk, Cyber Security risk, Liquidity risk, Market risk, Operational risk, etc. Out of these Credit Risk represents the most important type of risk for commercial banks.

Credit Risk Management is one of the 6 core Risks of Bank. Credit risk is understood simply as the risk a bank takes while lending out money to borrowers. They might default and fail to repay the dues in time and these results in losses to the bank. Loan portfolio management is very important but most times a bank can't fully assess if it will retrieve the money back because even if the borrowers have been paying their dues on time, the economy might show shift and change the way things have always been. So, what do banks do then? They need to manage their credit risks.

The goal of credit risk management in banks is to maintain credit risk exposure within proper and acceptable parameters. It is the practice of mitigating losses by understanding the adequacy of a bank's capital and loan loss reserves at any





given time. For this, banks not only need to manage the entire portfolio but also individual credits.

### Our Approach to Credit Risk

Employing informed risk decision-making and robust risk management, supported by a consistent risk-focused culture, we at The Premier Bank PLC. strive to protect the Bank's and our stakeholders, while fulfilling our strategic mission. A prudent approach to risk is fundamental to our business model and drives our participation choices.

Credit Risk Management Division of The Premier Bank PLC has always been on its strong foothold and relentless pursuit for excellence in Managing Credit Portfolios in order to maintain a sustainable growth altogether in all respect. A team of well-experienced bankers led by our Managing Director & CEO engaged in monitoring the Credit Risk adhering to Bank's Credit Policy, Regulatory Bindings, Prudential Guidelines and Circular letters issued from Bangladesh Bank from time to time.

CRM Division is also engaged in periodic revision and continual standardization of the Credit Policy of the Bank in commensurate with the "Guidelines on Credit Risk Management for Banks", "Guidelines on Environment and Social Risk Management [ESRM] for Banks and Financial institution in Bangladesh", and "Internal Credit Risk Rating System" of Bangladesh Bank. For obtaining comprehensive and reliable survey reports on the collateral securities, CRM Division is continually engaged in augmenting the overall Asset Quality and contributing to the growth and success of the bank.

### Culture and the Customer

Risk management requires all colleagues to play their part, with individuals taking responsibility for their actions. The Bank's aims to support this through ongoing investment in infrastructure and developing colleagues' capabilities. Senior Management articulate the core risk values to which the Bank aspires, based on the Bank's prudent business model and approach to risk management with the Board's guidance. As a Bank, we are open, honest and transparent with colleagues working in collaboration with business areas to:

- Support effective risk management and provide constructive challenge
- Share lessons learned and understand root causes when things go wrong
- Consider horizon risks and opportunities;
- Establish an appropriate credit risk understanding & analysis environment
- Operate under a sound credit-granting process
- Maintain an appropriate credit administration, measurement and monitoring process

- Ensure adequate controls over credit risk following regulatory compliance culture.

### Our Business Action Plan 2024

The following points summarize key aspects of our subjective and objective based Action Plans rolled out for the years 2023 and 2024, which, we believe, shall pave the way aligning the active role of the Credit management Division with our business strategies in different sectors.

- Completion of Credit Rating of eligible borrowers
- Reducing large loan exposure
- Achieving yearly target on various pre-finance and re-finance schemes of BB
- Realization of overdue loans & advances
- Quick & diligent disposal of regular business proposal within 3 days having no queries and within 5 days by resolving queries, if any.
- Visiting the all RMG factories by the HO officials along with merchandiser
- Reviewing Credit Policy, RMG Policy, SME Policy & Retail Policy and formulating new other policy likely to come up
- Reviewing & fixing of geographical concentration of credit portfolios with a view to bringing in an equilibrium
- Arranging of Training & development program for Branch credit officials
- Revision of credit proposal formats to simplify and ensuring prompt service to the Branches
- Formation of a separate RMG monitoring team in CRM with officials adequately conversant with the business
- Centralization of RMG & trade finance business
- Formation of work order monitoring cell within CRM Division
- Formation of Syndication & Structured Finance Unit/ Team under CRM Division
- Development of MIS team for CRM Division

# Review of Subsidiary

## Premier Bank Securities Ltd.

### (A wholly owned subsidiary of the Bank)

Premier Bank Securities Ltd. (PBSL) is a wholly owned subsidiary of The Premier Bank PLC. It has been formed with a separate entity in accordance with the regulatory requirements. PBSL plays a vital role in the capital market being TREC Holder of Dhaka Stock Exchange Ltd. (TREC no: DSE-236) and Chittagong Stock Exchange Ltd. (TREC no: CSE-143). Since 2009 PBSL is rendering Capital Market Services as Stock Broker and Stock Dealer of both the bourses with professionalism, structured and systematic way for the customers' satisfaction under its own policy. PBSL is managed by efficient and experienced personnel, market analysts to help investors on market forecast and taking investment decisions at the right time.

The main purposes of our operating brokerage business are:

- Making easy the transaction of share market and securities
- Making sure of the security of share transaction
- Helping expatriate Bangladeshis and foreign investors.
- Operating analysis and research activity for the development of stock market
- Providing margin loan to the stock market investors

Premier Bank Securities Ltd. (PBSL) have 5 (five) Branch offices and 1 (one) extended Head Office located at the prime locations of Dhaka & Chittagong city. Our brokerage business comprises with the following services:

## Brokerage Services

- Trade Execution
- Exclusive Dealer Trading
- Safe Keeping of Securities
- Any Branch Trading
- Separate arrangements for VIP Investors
- Separate arrangements for Women Investors
- Trading arrangement with both DSE & CSE
- Trading arrangement through Mobile App
- Investment advisory services

## Margin Loan Facilities

We provide financial support to the clients for investment in the secondary market against their margin deposit within the limit set by the management from time to time as per margin loan policy and margin rules, 1999 of Bangladesh Securities & Exchange Commission (BSEC).

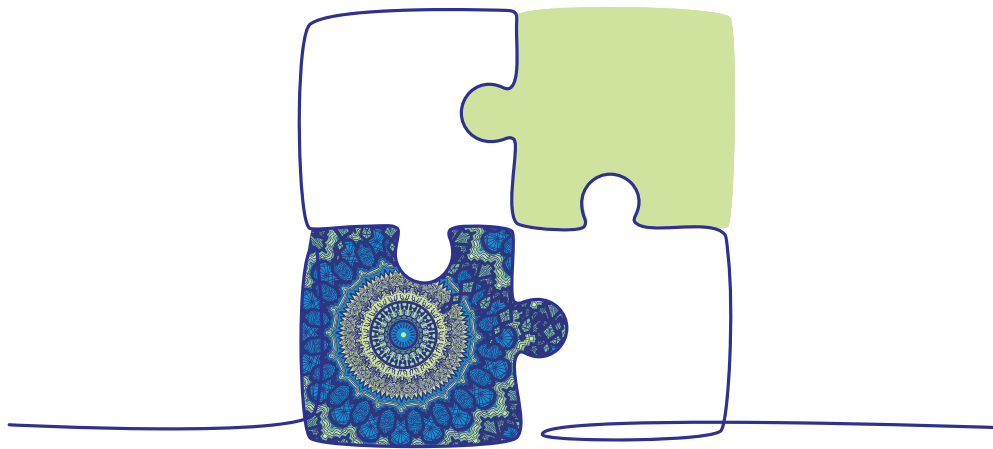
## Services as Full-Service DP

- BO (Beneficiary Owner) Account Opening
- Dematerialization of Shares
- Re-materialization of Shares
- Transfers and Transmission
- Pledging, Un-pledging and Confiscation
- Corporate Action Inquiry
- BO ISIN Balance and master maintenance inquiry, etc.

## Phone/Fax/ E-mail Services

- Buy /Sale Order
- Stock Position Inquiry
- Balance of Financial Ledger
- Purchase Power Inquiry
- Portfolio Position Inquiry
- Margin Call for additional margin deposit
- Any query as required by Investors





Stakeholders'  
*Information*

# Redressal of Investors Complaints

The Premier Bank PLC. is strongly committed to legitimate treatment of every shareholder, whether they are majority or minority shareholders, institutional investors, or foreign shareholders. To ensure equal treatment of all shareholders the bank fabricated various mechanisms, such as:

Shareholders who are unable to attend the shareholders' meeting, the bank provides proxy forms which allow shareholders to specify their vote on each agenda. The proxy forms, which are in accordance with the standard format, are sent along with the annual report. In pandemic situation, the Bank also provides website link to every shareholder to attend at Annual General Meeting (AGM) in digital platform.

The shareholders' meetings proceed according to the order of the agenda, without adding new and uniformed agenda, in order to give the opportunity to shareholders to study the information on the given agenda before deciding. Moreover, there are no changes to the important information in the shareholders' meeting.

The bank sees the importance of the consideration of transactions which may have conflict of interest or may be connected or related transactions, and abides by good corporate governance principles, including the rules and regulations of the Bangladesh Securities and Exchange Commission (BSEC) and the Dhaka Stock Exchange PLC. (DSE) and the Chittagong Stock Exchange Ltd. (CSE) transactions, Directors, management and those who are related persons do not participate in the consideration to approve such transactions.

## Investors' inquiries/Complaint

Any queries relating to shareholdings for example transfer of shares, changes of name and address, and payment of dividend should be sent to the following address:

## Share Management Department

Iqbal Center (12th Floor) 42, Kemal Ataturk Avenue, Banani, Dhaka-1213

Phone: +88 02222274844-8





# Shareholding Structure

## Shareholding Structure as on December 31, 2023

SL No.	Shareholder's Group	2023		2022	
		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
1	<b>Sponsors &amp; Directors</b>				
	i. Local (Individual)	372,747,677	30.22%	370,320,490	32.27%
	ii. Govt. of Bangladesh	-	-	-	-
	iii. Foreign (Individual)	33,251,832	2.70%	30,931,937	2.70%
	iv. Independent Director (Individual)	Nil	Nil	Nil	Nil
2	<b>Associated Companies</b>				
3	<b>Govt. of Bangladesh (other than in sl. 1)</b>				
4	<b>Corporate Bodies</b>				
	i. Local :- Financial Institutes [including Firms/Companies] - other than in sl. 1	293,755,914	23.82%	275,649,710	24.02%
	ii. Foreign (other than in sl. 1)	7,777,901	0.63%	11,776,149	1.03%
5	<b>General Investors</b>				
	i. Local Individual	524,367,725	42.51%	457,356,753	39.86%
	ii. Non-Resident Bangladeshis(NRBs)	1,530,084	0.12%	1,342,760	0.12%
	iii. Foreign Individual	-	-	-	-
6	<b>Others</b>				
	<b>Total</b>	<b>1,233,431,133</b>	<b>100.00%</b>	<b>1,147,377,799</b>	<b>100.00%</b>

## Name of Directors/Sponsors and their shareholdings as on December 31 2023

The Pattern of Shareholding of The Premier Bank PLC. as on December 31, 2023 as per BSEC's Notification No. BSEC/CMRRC/2006-158/207/Admin/80, dated 03 June, 2018:

- a) Shareholding by Parent/Subsidiary/Associated Companies and other related parties: Nil
- b) Shares held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their Spouses and Minor Children are as follows :
  - i. Shares held by Directors and their Spouses
  - ii. Shares held by
- c) Shareholding by Executives (Top five salaried employees of the Bank): Nil
- d) Shareholders holding ten percent (10%) or more voting interest in company: Nil

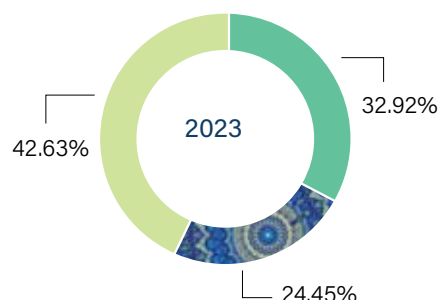
Sl. No.	Name of Directors	Status	No. of Shares	Name of Spouses	No. of Shares
1	Dr. H. B. M. Iqbal	Chairman	47,473,837	Late Dr. Momtaz Begum	26,528,272
2	Mr. Moin Iqbal	Vice Chairman	24,669,887	Mrs. Yasna Pooja Iqbal	Nil
3	Mr. B. H. Haroon	Director	24,675,460	Mrs. Monira Haroon	Nil
4	Mr. Abdus Salam Murshedy, MP	Director	51,940,288	Mrs. Sharmin Salam	1,193,941
5	Mr. Mohammad Imran Iqbal	Director	24,669,785	Mrs. Zara Ali	Nil
6	Mr. Shafiqur Rahman	Director	24,679,510	Late Amena Rahman	Nil
7	Mr. Jamal G Ahmed	Director	61,671,457	Mrs. Nawrin Iqbal	Nil
8	Mrs. Shaila Shelley Khan	Director	61,650,975	Mr. H.B.M. Zahidur Rahman	23,650
9	Mr. Yeh Cheng Min	Director	33,251,832	Mdm. Chang Ming Wei	Nil
10	Mr. Naba Gopal Banik	Independent Director	Nil	Dr. Kanchan Chowdhury	Nil
11	Mr. Kaiser A. Chowdhury	Independent Director	Nil	Mrs. Nadira Chowdhury	Nil

Sl. No.	Name	Status	Shareholding as of 31.12.2023
1	Mr. Mohammad Abu Jafar	Managing Director & CEO	Nil
2	Mr. Sayed Abul Hashem FCA, FCMA	Chief Financial Officer	Nil
3	Mr. Fahim Ahmad Ashraf	Head of Internal Control & Compliance	Nil
4	Mr. Mohammad Akram Hossain, FCS	Company Secretary	Nil
5	Spouses/minor children of the above Executive		Nil

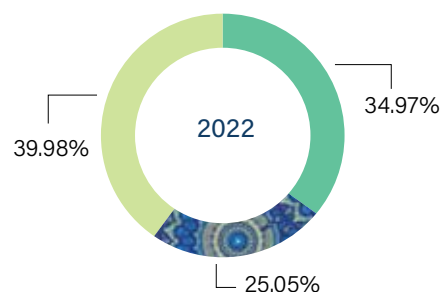
## Shareholding Structure (2023 vs 2022)

Sl. No.	Name of Directors	Status	Shareholding (Number of Shares)	
			31.12.2023	31.12.2022
1	Dr. H. B. M. Iqbal	Chairman	47,473,837	44,161,709
2	Mr. Moin Iqbal	Vice Chairman	24,669,887	22,948,733
3	Mr. Mohammad Imran Iqbal	Director	24,669,785	22,948,638
4	Mr. B. H. Haroon	Director	24,675,460	22,953,917
5	Mr. Abdus Salam Murshedy, MP	Director	51,940,288	48,316,547
6	Mr. Shafiqur Rahman	Director	24,679,510	22,957,684
7	Mr. Shah Mohammed Nahyan Haroon	Director	25,346,843	23,578,459
8	Mr. Jamal G Ahmed	Director	61,671,457	57,368,798
9	Mrs. Shaila Shelley Khan	Director	61,650,975	57,349,745
10	Mr. Yeh Cheng Min	Director	33,251,832	30,931,937
11	Mr. Naba Gopal Banik	Independent Director	-	-
12	Mr. Kaiser Ahmed Chowdhury	Independent Director	-	-
13	Dr. Arifur Rahman	Sponsor Shareholder	42,736,808	39,755,171
14	Mr. Nurul Amin	Sponsor Shareholder	8,579,670	7,981,089
	<b>Sub-total</b>		<b>431,346,352</b>	<b>401,252,427</b>
	<b>No. of shares owned by other than Directors &amp; Sponsors</b>	(General shareholders)	802,084,781	746,125,372
	<b>Total</b>		<b>1,233,431,133</b>	<b>1,147,377,799</b>

SL. No.	Percentage of shareholding	No. of shares	31.12.2023 % of holding	31.12.2022 % of holding
	Types of Owner			
1	Sponsors / Directors	405,999,509	32.92%	34.97%
2	Corporate Bodies	301,533,815	24.45%	25.05%
3	General Investors	525,897,809	42.63%	39.98%
	<b>Total</b>	<b>1,233,431,133</b>	<b>100.00%</b>	<b>100.00%</b>



■ Sponsors / Directors  
■ Corporate Bodies  
■ General Investors



■ Sponsors / Directors  
■ Corporate Bodies  
■ General Investors



# Financial Highlights (Bank Only)

## Performance Highlights for Five Years 2019-2023

(BDT Million)

Particulars	2023	2022	2021	2020	2019
<b>Income statement</b>					
Interest Income (excluding investment income)	20,834.29	19,750.23	17,967.68	17,881.29	19,573.81
Interest Expense	16,683.90	14,867.45	13,159.51	14,690.68	13,159.99
Net Interest Income (excluding investment income)	4,150.39	4,882.78	4,808.17	3,190.61	6,413.82
Income from Investment	3,533.55	3,030.24	3,640.15	4,278.74	2,008.46
Fees, commission and other operating income	9,980.32	10,395.23	6,125.40	4,675.94	4,529.49
Total Operating Income	17,664.26	18,308.25	14,573.72	12,145.29	12,951.77
Total Operating Expenses	8,518.43	8,429.86	6,186.56	5,362.80	5,634.32
Operating Profit (before provision and tax)	9,145.82	9,878.40	8,387.16	6,782.48	7,317.45
Provision charged for loans investment and others	3,885.17	3,699.50	2,943.81	3,107.03	2,798.32
Profit before tax	5,260.65	6,178.90	5,443.35	3,675.45	4,519.13
Provision for taxation	915.12	2,147.84	2,174.23	1,611.82	1,180.98

<b>Balance sheet</b>					
Authorized Capital	15,000.00	15,000.00	15,000.00	10,000.00	10,000.00
Paid-up Capital	12,334.31	11,473.78	10,430.71	9,702.98	9,240.94
Reserve and Surplus	15,019.54	13,295.86	11,763.33	10,538.38	9,363.51
Shareholder's Equity	27,353.85	24,769.64	22,194.04	20,241.36	18,604.45
Perpetual bond	2,000.00	2,000.00	2,000.00	-	-
Borrowings including subordinated bond	38,773.90	39,606.99	44,725.90	36,790.53	22,211.79
Deposits	316,870.64	296,439.86	268,803.05	241,630.24	209,346.02
Other Liabilities	29,403.18	21,955.33	18,851.99	17,061.06	11,738.23
Total Liabilities and shareholders' Equity	414,401.58	384,771.82	356,574.98	315,723.19	261,900.49
Cash in hand and Bank	28,746.44	33,820.66	21,786.94	38,570.97	16,700.58
Investments in govt. securities	43,662.02	45,246.13	46,881.03	33,512.42	33,448.29
Other Investment	13,600.09	13,222.09	9,722.09	6,508.66	5,758.66
Loans and Advances	289,392.27	264,549.64	249,829.58	213,204.68	188,945.47
Fixed Assets	4,920.51	3,307.86	3,332.03	3,201.15	2,649.62
Total Assets	414,401.58	384,771.82	356,574.98	315,723.19	261,900.49
Contingent liabilities and other commitment	233,444.01	211,493.17	234,200.40	165,010.62	154,586.56
Earning assets	349,356.16	327,217.84	309,532.68	253,515.76	229,542.42
Earning assets to total assets	81.60%	85.04%	86.81%	80.30%	87.64%
Statutory liquidity reserve ratio (SLR) (at close of the year) Conventional	15.97%	17.53%	18.73%	25.65%	19.93%
Cash reserve ratio (CRR) (at close of the year) Conventional	4.62%	5.31%	4.62%	13.95%	6.26%
Liabilities to Shareholders' equity (times)	14.15	14.53	15.07	14.60	13.08
<b>Trade business and remittance</b>					
Import	307,871.18	292,227.64	270,335.56	155,414.83	140,628.46
Export	253,862.78	257,627.99	172,080.71	109,637.17	109,235.04
Guarantee	54,047.98	32,101.03	40,170.99	31,735.01	99,287.17
Remittance including Wage earners	100,271.45	92,724.06	60,388.68	40,126.10	52,755.30

Particulars	2023	2022	2021	2020	2019
<b>Capital strength</b>					
Total Risk Weighted Assets (RWA)	294,144.79	280,867.91	249,602.84	211,448.41	191,752.42
Minimum Capital Requirement (MCR)	29,414.48	28,086.79	24,960.28	21,144.84	19,175.24
Common Equity Tier-I Capital	24,990.03	23,337.70	20,939.96	18,523.27	16,471.43
Additional Tier-I Capital	2,000.00	2,000.00	2,000.00	-	-
Total Tier-I Capital	26,990.03	25,337.70	22,940	18,523	16,471
Supplementary Capital (Tier-II)	12,951.61	14,503.15	11,941.85	10,311.85	7,717.03
Total Regulatory Capital (Tier-I and Tier-II)	39,941.64	39,840.86	34,881.81	28,835.12	24,188.46
Common Equity to RWA	8.50%	8.31%	8.39%	8.76%	8.59%
Tier-I Capital to RWA	9.18%	9.02%	9.19%	8.76%	8.59%
Tier-II Capital to RWA	4.40%	5.16%	4.78%	4.88%	4.02%
Capital to risk weighted assets ratio (CRAR)	13.58%	14.18%	13.97%	13.64%	12.61%
Leverage Ratio	5.20%	5.49%	5.08%	4.84%	5.03%
<b>Credit quality</b>					
Volume of Non Performing Loans	14,451.50	7,675.95	6,817.97	5,357.21	12,658.13
% of NPL to Total Loans (including OBU & Staff loan)	4.99%	2.90%	2.73%	2.51%	6.70%
Total loans and advances to total assets	69.83%	68.75%	70.06%	67.53%	72.14%
Large Loan Exposure (Funded & Non-Funded)	109,761.60	94,513.00	81,046.70	71,230.90	51,166.20
General Provision for loans (Cumulative)	3,921.18	5,490.28	5,180.02	3,210.02	871.59
Specific Provision for loans (Cumulative)	6,461.46	3,610.66	3,360.26	4,521.73	5,526.22
NPL Coverage Ratio (Specific + General Provision)/ Gross NPL	71.84%	118.56%	125.26%	144.32%	50.54%
<b>Credit rating</b>					
Long Term (Local)	AAA	AA+	AA+	AA+	AA+
Short Term (Local)	ST-1	ST-1	ST-1	ST-1	ST-1
Global Rating (Moody's)	B2	B1			
<b>Share information</b>					
Earning Per Share (EPS) in BDT (Not restated)	3.52	3.51	3.13	2.13	3.61
Earning Per Share (EPS) in BDT (Restated)	3.52	3.27	2.65	1.67	2.71
Operating profit Per Share (OPS) in BDT (Not restated)	7.41	8.61	8.04	6.99	7.92
Operating profit Per Share (OPS) in BDT (Restated)	7.41	8.01	6.80	5.50	5.93
Market price Per Share in BDT as on close of the year at DSE	13.20	13.30	14.90	11.00	12.49
Price Earning Ratio (Times)	3.75	3.79	4.75	5.17	3.46
NAV (book value) per share in BDT (Not restated)	22.18	21.59	21.28	20.86	20.13
NAV (book value) per share in BDT (Restated)	22.18	20.08	17.99	16.41	15.08
Market capitalization (at close of year)	16,281	15,260	15,542	10,673	11,542
Market price to NAV per share (Times)	0.60	0.62	0.70	0.53	0.62
<b>Dividend payment</b>					
Dividend (%)	12.50%	20.00%	22.50%	20.00%	10.00%
Cash (%)	12.50%	12.50%	12.50%	12.50%	5.00%
Stock (%)	-	7.50%	10.00%	7.50%	5.00%
Dividend per share (DPS)	1.25	2.00	2.25	2.00	1.00
Dividend Cover (Times)	2.82	1.76	1.39	1.06	3.61
Dividend Payout ratio (DPS/EPS)	0.35	0.57	0.72	0.94	0.28
Dividend Yield (%)	9.47%	15.04%	15.10%	18.18%	8.01%





Particulars	2023	2022	2021	2020	2019
<b>Operating performance ratio</b>					
Credit to Deposit Ratio (As per Bangladesh Bank)	80.87%	76.86%	76.22%	73.51%	80.01%
Return to Equity (ROE)	16.67%	17.17%	15.41%	10.62%	19.70%
Return on Assets (ROA)	1.09%	1.09%	0.97%	0.71%	1.40%
Net Interest Income as a percentage of Total Assets	1.00%	1.27%	1.35%	1.01%	2.45%
Recovery from written off loans	11.90	4.30	4.92	50.06	12.68
Cost of Deposit & Borrowings	4.85%	4.67%	4.67%	6.06%	6.54%
Cost of Fund with administrative cost	7.68%	7.45%	7.24%	8.70%	9.15%
Net profit margin (PAT/Gross Income)	12.65%	12.15%	11.79%	7.69%	12.78%
Weighted average interest rate of loans (Year end) A	9.34%	8.05%	7.86%	7.90%	11.48%
Weighted average interest rate of deposit (Year end) B	5.36%	4.60%	4.63%	5.24%	6.34%
Spread (C= A- B)	3.98%	3.45%	3.23%	2.66%	5.14%
<b>Management efficiency</b>					
Operating Income per Employee	6.49	7.14	6.38	6.10	6.65
Operating Cost per Employee	3.13	3.29	2.71	2.69	2.89
Operating Profit per Employee	3.36	3.85	3.67	3.40	3.76
Cost to Income ratio	48.22%	46.04%	42.45%	44.16%	43.50%
<b>Other information</b>					
Number of Branches	136	132	123	120	115
Number of Sub Branches	67	63	37	11	-
Number of Agent Banking Outlets	175	131	100	100	100
Number of ATMs	127	122	100	80	53
Number of Employees	2,720	2,563	2,286	1,992	1,947
Number of Deposit Accounts	1,102,962	998,335	899,821	801,289	699,272
Number of Loan Accounts	28,941	30,822	32,925	29,640	27,042
Number of Foreign Correspondents	625	604	600	595	590

Financial Goals and Performances (Bank)	Goals 2024	Actual 2023	Actual 2022	Actual 2021
Capital to risk weighted assets ratio (CRAR)	14.5% Plus	13.58%	14.18%	13.97%
Return to Equity (ROE)	18.50% Plus	16.67%	17.17%	15.41%
Return on Assets (ROA)	1.2% Plus	1.09%	1.09%	0.97%
Cost to Income ratio	Less Than 45%	48.22%	46.04%	42.45%
% of NPL to Total Loans (including OBU & Staff loan)	Less Than 3.00%	4.99%	2.90%	2.73%
Total Deposits	330,000.00	316,870.64	296,439.86	268,803.05
Total Loans and Advances	300,000.00	289,392.27	264,549.64	249,829.58

## Evaluation of the Quarterly Financials (consolidated) by the Audit Committee and by the Board

Every listed company is required to prepare and publish Annual and Quarterly financial statements for the quarter (Q-1) half year (Q-2) and third quarter (Q-3) as per requirement of Bangladesh Securities and Exchange Commission (BSEC). PBL prepares quarterly financial statements as per requirement of Bangladesh Securities and Exchange Commission (BSEC) and in accordance with International Accounting Standard (IAS)-34: Interim Financial Reporting”.

BDT in Million

Balance Sheet	As at March 31, 2023	As at June 30, 2023	As at Sep-tember 30, 2023	Annually, As at December 31, 2023
<b>Property and Assets</b>				
Cash In Hand (With Bangladesh Bank and its agent Bank )	28,446.56	22,648.17	23,299.98	20,104.37
Balance with other Banks & Financial Institutions	7,331.90	8,632.86	4,708.02	8,642.06
Money at Call and Short Notice	5,990.00	5,810.00	4,880.00	-
Investments	59,151.50	62,032.93	58,945.61	57,262.10

Balance Sheet	As at March 31, 2023	As at June 30, 2023	As at September 30, 2023	Annually, As at December 31, 2023
Loans and Advances	262,207.91	271,637.97	270,077.51	289,392.27
Fixed Asset including Premises, Furniture & Fixture	3,339.72	3,212.59	3,204.80	4,920.51
Other Assets	24,674.21	33,622.15	35,206.34	34,080.25
Non-Banking Assets				
<b>Total Property and Assets</b>	<b>391,141.80</b>	<b>407,596.67</b>	<b>400,322.26</b>	<b>414,401.58</b>
<b>Liabilities and Capital</b>				
Borrowing from other Banks, Financial Institutions & Agents	32,942.05	31,947.05	27,776.07	30,267.90
Non-convertible Subordinated bonds	11,558.00	10,458.00	9,258.00	8,506.00
Premier Bank Perpetual Bond	2,000.00	2,000.00	2,000.00	2,000.00
Deposits and Other Accounts	293,782.54	311,319.20	305,337.88	316,870.64
Provision & Other Liabilities	25,292.42	26,725.66	29,566.42	29,403.18
<b>Total Liabilities</b>	<b>365,575.01</b>	<b>382,449.91</b>	<b>373,938.36</b>	<b>387,047.72</b>
Total Capital & Shareholders' Equity	25,566.79	25,146.76	26,383.90	27,353.85
<b>Total Liabilities and Shareholders' Equity</b>	<b>391,141.80</b>	<b>407,596.67</b>	<b>400,322.26</b>	<b>414,401.58</b>
<b>Total Off-Balance Sheet Items including Contingent Liabilities</b>	<b>234,667.20</b>	<b>231,505.10</b>	<b>237,902.66</b>	<b>233,444.01</b>

Profit and Loss Account	For the period ended March 31, 2023	For the period ended June 30, 2023	For the period ended September 30, 2023	For the year ended December 31, 2023
Interest Income	4,792.27	9,595.29	14,992.98	20,834.29
Less: Interest Paid on Deposits and Borrowings, etc.	3,790.66	7,833.45	11,439.65	16,683.90
<b>Net Interest Income</b>	<b>1,001.61</b>	<b>1,761.84</b>	<b>3,553.32</b>	<b>4,150.39</b>
Investment Income	1,040.28	1,922.12	2,768.80	3,533.55
Commission, Exchange and Brokerage	1,485.70	3,476.42	4,729.62	7,429.44
Other Operating Income	606.84	1,188.76	1,672.40	2,550.88
<b>Total Operating Income</b>	<b>4,134.43</b>	<b>8,349.14</b>	<b>12,724.14</b>	<b>17,664.26</b>
Total Operating Expenses	2,414.38	4,436.83	6,560.10	8,518.43
<b>Profit Before Provision</b>	<b>1,720.05</b>	<b>3,912.31</b>	<b>6,164.04</b>	<b>9,145.82</b>
Total Provision for Loans, Investment & Other	500.19	1,261.08	2,061.08	3,885.17
Tax including deferred tax	488.04	779.00	985.54	915.12
<b>Net Profit After Tax</b>	<b>731.82</b>	<b>1,872.23</b>	<b>3,117.42</b>	<b>4,345.53</b>

Other Information	As at March 31, 2023	As at June 30, 2023	As at September 30, 2023	Annually, As at December 31, 2023
Net Asset Value (NAV) Per Share	22.28	20.39	21.39	22.18
Earning Per Share (EPS)	0.64	1.52	2.53	3.52
Net Operating Cash Flows (NOCFPS) Per Share	6.20	5.40	0.02	(4.87)

The interim result is reviewed by the Audit Committee of the Board before publishing and then referred it to the Board of Directors for its approval. After being approved by the Board of Directors, the interim financial statement are submitted to the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE) and Chittangong Stock Exchange (CSE) and then published in two daily newspapers (Bangla and English). The report is also available in the Bank's official website at [www.premierbankltd.com](http://www.premierbankltd.com).



## Horizontal analysis For the last five years

### Balance Sheet (Solo Basis)

Particulars	2023	2022	2021	2020	2019
<b>Property and Assets</b>					
Cash	137.95%	151.22%	112.94%	235.27%	100.00%
In Hand (Including Foreign Currency)	141.76%	130.46%	120.55%	81.93%	100.00%
With Bangladesh Bank and its agent Bank(s) (including Foreign Currency)	137.22%	155.17%	111.49%	264.45%	100.00%
<b>Balance with Other Banks &amp; Financial Institutions</b>	<b>1172.86%</b>	<b>1368.31%</b>	<b>641.61%</b>	<b>542.01%</b>	<b>100.00%</b>
In Bangladesh	32184.77%	35457.48%	9101.76%	11310.17%	100.00%
Outside Bangladesh	374.58%	490.82%	423.84%	264.82%	100.00%
<b>Money at Call and Short Notice</b>	<b>0.00%</b>	<b>122.30%</b>	<b>43.17%</b>	<b>20.86%</b>	<b>100.00%</b>
<b>Investments</b>	<b>146.05%</b>	<b>149.13%</b>	<b>144.37%</b>	<b>102.08%</b>	<b>100.00%</b>
Government	130.54%	135.27%	140.16%	100.19%	100.00%
Others	236.17%	229.60%	168.83%	113.02%	100.00%
<b>Loans and Advances</b>	<b>153.16%</b>	<b>140.01%</b>	<b>132.22%</b>	<b>112.84%</b>	<b>100.00%</b>
Loans, Cash Credit, Overdrafts, etc.	152.79%	136.74%	127.13%	111.49%	100.00%
Bills Purchased and Discounted	159.55%	196.43%	219.93%	136.14%	100.00%
<b>Fixed Asset including Premises, Furniture &amp; Fixture</b>	<b>185.71%</b>	<b>124.84%</b>	<b>125.76%</b>	<b>120.82%</b>	<b>100.00%</b>
<b>Other Assets</b>	<b>236.70%</b>	<b>171.04%</b>	<b>173.80%</b>	<b>143.95%</b>	<b>100.00%</b>
<b>Non-Banking Asset</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Property and Asset</b>	<b>158.23%</b>	<b>146.92%</b>	<b>136.15%</b>	<b>120.55%</b>	<b>100.00%</b>
<b>Liabilities and Capital</b>					
Borrowing from other Banks, Financial Institutions & Agents	229.10%	211.42%	262.84%	202.78%	100.00%
<b>Non-convertible Subordinated bonds</b>	<b>94.51%</b>	<b>129.72%</b>	<b>111.11%</b>	<b>111.11%</b>	<b>100.00%</b>
<b>Premier Bank Perpetual Bond</b>	<b>100.00%</b>	<b>100.00%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>
<b>Deposit and Other Accounts</b>	<b>151.36%</b>	<b>141.60%</b>	<b>128.40%</b>	<b>115.42%</b>	<b>100.00%</b>
Savings / Mudaraba Saving deposits	215.70%	214.67%	168.49%	127.05%	100.00%
Fixed deposits/Mudaraba term deposits	125.90%	115.37%	118.59%	104.49%	100.00%
Current deposits and other accounts	184.01%	170.08%	139.67%	132.47%	100.00%
Bills payable	116.52%	176.87%	92.19%	94.63%	100.00%
<b>Other Liabilities</b>	<b>250.49%</b>	<b>187.04%</b>	<b>160.60%</b>	<b>145.35%</b>	<b>100.00%</b>
<b>Total Liabilities</b>	<b>159.09%</b>	<b>147.97%</b>	<b>137.44%</b>	<b>121.45%</b>	<b>100.00%</b>
<b>Capital/Shareholders' Equity</b>					
Paid-up capital	133.47%	124.16%	112.87%	105.00%	100.00%
Statutory reserve	172.93%	154.27%	132.35%	113.04%	100.00%
Other reserve	86.13%	147.65%	79.24%	149.13%	100.00%
General Reserve	100.00%	100.00%	100.00%	100.00%	0.00%
Foreign currency translation gain	0.00%	100.00%	0.00%	0.00%	0.00%
Retained earnings	134.33%	113.66%	107.96%	102.86%	100.00%

# Horizontal analysis For the last five years

## Balance Sheet (Solo Basis)

Particulars	2023	2022	2021	2020	2019
Total Shareholders' Equity	147.03%	133.14%	119.29%	108.80%	100.00%
Total Liabilities and Shareholders' Equity	158.23%	146.92%	136.15%	120.55%	100.00%
Off-Balance Sheet Items					
Contingent Liabilities					
Acceptances and endorsements	187.55%	159.50%	236.54%	143.89%	100.00%
Letters of guarantee	102.34%	89.97%	82.40%	84.01%	100.00%
Irrevocable letters of credit	226.91%	175.81%	215.70%	130.13%	100.00%
Bills for collection	185.23%	191.38%	176.36%	103.93%	100.00%
<b>Total Contingent Liabilities</b>	<b>152.73%</b>	<b>132.39%</b>	<b>149.98%</b>	<b>107.19%</b>	<b>100.00%</b>
Other commitments					
Forward assets purchase and forward deposits placed	41.48%	418.38%	248.63%	78.08%	100.00%
<b>Total Off-Balance Sheet Items including contingent liabilities:</b>	<b>151.01%</b>	<b>136.81%</b>	<b>151.50%</b>	<b>106.74%</b>	<b>100.00%</b>

### Horizontal Analysis (Financial Position)

Horizontal Analysis on Balance Sheet refers to the analysis of growth of each component of balance sheet items from the base period. Here base period is considered the year 2019 giving value 100% and after that period value above 100% means positive growth and below 100% means negative growth compared to base year. Here, assets, liabilities and capital components are showing consistent growth over the periods which symbolize sustainable overall balance sheet growth of the bank as a whole.





## Horizontal analysis For the last five years

### Profit & Loss Account (Solo Basis)

Particulars	2023	2022	2021	2020	2019
Interest Income	106.44%	100.90%	91.79%	91.35%	100.00%
Less: Interest Paid on Deposit and Borrowing, etc.	126.78%	112.97%	100.00%	111.63%	100.00%
<b>Net Interest Income</b>	<b>64.71%</b>	<b>76.13%</b>	<b>74.97%</b>	<b>49.75%</b>	<b>100.00%</b>
Income from Investments	207.87%	178.26%	214.14%	251.71%	100.00%
Commission, Exchange and Brokerage	211.36%	248.78%	129.91%	99.13%	100.00%
Other Operating Income	251.47%	162.70%	153.70%	117.44%	100.00%
	216.94%	215.52%	156.77%	143.75%	100.00%
<b>Total Operating Income</b>	<b>139.71%</b>	<b>144.81%</b>	<b>115.27%</b>	<b>96.06%</b>	<b>100.00%</b>
<b>Less: Operating Expenditure:</b>					
Salary and Allowances	164.17%	133.21%	118.64%	106.62%	100.00%
Rent, Tax, Insurance and Electricity etc.	144.80%	136.89%	123.82%	105.79%	100.00%
Legal Expenses	86.24%	129.48%	132.89%	129.76%	100.00%
Postage, Stamps and Telecommunication etc.	157.93%	157.52%	117.65%	91.85%	100.00%
Stationery, Printing and Advertisements etc.	129.59%	241.65%	104.48%	71.56%	100.00%
Managing Director's Remuneration	133.50%	133.50%	128.07%	112.22%	100.00%
Directors' Fees	160.75%	128.49%	154.99%	149.86%	100.00%
Auditors' Fees	88.89%	100.00%	100.00%	66.67%	100.00%
Depreciation and Repair of Bank's Properties	129.44%	113.34%	109.86%	106.35%	100.00%
Losses on disposal of subsidiary	0.00%	0.00%	0.00%	100.00%	100.00%
Other Expenses	297.14%	284.92%	108.33%	91.27%	100.00%
<b>Total Operating Expenses</b>	<b>159.95%</b>	<b>158.29%</b>	<b>116.16%</b>	<b>100.70%</b>	<b>100.00%</b>
<b>Profit Before Provision</b>	<b>124.99%</b>	<b>135.00%</b>	<b>114.62%</b>	<b>92.69%</b>	<b>100.00%</b>
<b>Less: Provision for Loans, Investment &amp; Other</b>					
Provision for loans & advances	73.26%	99.82%	63.56%	57.59%	100.00%
Provision for off-balance sheet items	36.22%	-41.92%	70.08%	100.00%	0.00%
Provision for investment in shares	6.66%	140.11%	-51.20%	-143.60%	100.00%
Other provision	144.62%	94.03%	76.18%	100.00%	0.00%
<b>Total Provision</b>	<b>138.84%</b>	<b>132.20%</b>	<b>105.20%</b>	<b>111.03%</b>	<b>100.00%</b>
<b>Profit Before Tax</b>	<b>116.41%</b>	<b>136.73%</b>	<b>120.45%</b>	<b>81.33%</b>	<b>100.00%</b>
<b>Less: Income Tax Expenses</b>	<b>77.49%</b>	<b>181.87%</b>	<b>184.10%</b>	<b>136.48%</b>	<b>100.00%</b>
Current Tax Expenses	101.79%	109.48%	84.02%	62.93%	100.00%
Deferred Tax Expenses/(Income)	131.46%	21.12%	-38.15%	-26.84%	100.00%
<b>Net Profit After Tax</b>	<b>130.18%</b>	<b>120.76%</b>	<b>97.93%</b>	<b>61.82%</b>	<b>100.00%</b>

#### Horizontal Analysis (Comprehensive Income):

Horizontal Analysis on Income Statement refers to the analysis of growth of each component of income statement items from the base period. Here base period is considered the year 2019 giving value 100% and after that period value above 100% means positive growth and below 100% means negative growth compared to base year. The above table shows that total operating income, expenses and operating profit of The Premier Bank PLC. are growing consistently over the periods. On the other hand total provision has also decreasing over the year. The Provision for Loans, Investment & Other enhanced protection against risk assets of the bank.

# Vertical analysis For the last five years

## Balance Sheet (Solo Basis)

Particulars	2023	2022	2021	2020	2019
<b>Property and Assets</b>					
<b>Cash</b>	<b>4.85%</b>	<b>5.73%</b>	<b>4.62%</b>	<b>10.86%</b>	<b>5.56%</b>
In Hand (Including Foreign Currency)	0.80%	0.79%	0.79%	0.60%	0.89%
With Bangladesh Bank and its agent Bank(s) (including Foreign Currency)	4.05%	4.94%	3.83%	10.26%	4.67%
<b>Balance with Other Banks &amp; Financial Institutions</b>	<b>2.09%</b>	<b>2.62%</b>	<b>1.33%</b>	<b>1.26%</b>	<b>0.28%</b>
In Bangladesh	1.44%	1.70%	0.47%	0.66%	0.01%
Outside Bangladesh	0.65%	0.92%	0.85%	0.60%	0.27%
<b>Money at Call and Short Notice</b>	<b>0.00%</b>	<b>0.44%</b>	<b>0.17%</b>	<b>0.09%</b>	<b>0.53%</b>
<b>Investments</b>	<b>13.82%</b>	<b>15.20%</b>	<b>15.87%</b>	<b>12.68%</b>	<b>14.97%</b>
Government	10.54%	11.76%	13.15%	10.61%	12.77%
Others	3.28%	3.44%	2.73%	2.06%	2.20%
<b>Loans and Advances</b>	<b>69.83%</b>	<b>68.75%</b>	<b>70.06%</b>	<b>67.53%</b>	<b>72.14%</b>
Loans, Cash Credit, Overdrafts, etc.	65.84%	63.46%	63.66%	63.06%	68.18%
Bills Purchased and Discounted	3.99%	5.30%	6.40%	4.47%	3.96%
<b>Fixed Asset including Premises, Furniture &amp; Fixture</b>	<b>1.19%</b>	<b>0.86%</b>	<b>0.93%</b>	<b>1.01%</b>	<b>1.01%</b>
<b>Other Assets</b>	<b>8.22%</b>	<b>6.40%</b>	<b>7.02%</b>	<b>6.56%</b>	<b>5.50%</b>
<b>Non-Banking Asset</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Property and Asset</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Liabilities and Capital</b>					
<b>Borrowing from other Banks, Financial Institutions &amp; Agents</b>	<b>7.30%</b>	<b>7.26%</b>	<b>9.74%</b>	<b>8.49%</b>	<b>5.04%</b>
<b>Non-convertible Subordinated bonds</b>	<b>2.05%</b>	<b>3.03%</b>	<b>2.80%</b>	<b>3.17%</b>	<b>3.44%</b>
<b>Premier Bank Perpetual Bond</b>	<b>0.48%</b>	<b>0.52%</b>	<b>0.56%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Deposit and Other Accounts</b>	<b>76.46%</b>	<b>77.04%</b>	<b>75.38%</b>	<b>76.53%</b>	<b>79.93%</b>
Savings / Mudaraba Saving deposits	6.44%	6.91%	5.85%	4.98%	4.73%
Fixed deposits/Mudaraba term deposits	36.33%	35.86%	39.77%	39.57%	45.66%
Current deposits and other accounts	32.53%	32.39%	28.70%	30.74%	27.97%
Bills payable	1.16%	1.89%	1.07%	1.24%	1.57%
<b>Other Liabilities</b>	<b>7.10%</b>	<b>5.71%</b>	<b>5.29%</b>	<b>5.40%</b>	<b>4.48%</b>
<b>Total Liabilities</b>	<b>93.40%</b>	<b>93.56%</b>	<b>93.78%</b>	<b>93.59%</b>	<b>92.90%</b>
<b>Capital/Shareholders' Equity</b>					
Paid-up capital	2.98%	2.98%	2.93%	3.07%	3.53%
Statutory reserve	2.35%	2.26%	2.09%	2.02%	2.15%
Other reserve	0.01%	0.03%	0.02%	0.03%	0.03%
General Reserve	0.07%	0.08%	0.08%	0.10%	0.00%
Foreign currency translation gain	0.00%	0.01%	0.00%	0.00%	0.00%
Retained earnings	1.18%	1.08%	1.11%	1.19%	1.40%
<b>Total Shareholders' Equity</b>	<b>6.60%</b>	<b>6.44%</b>	<b>6.22%</b>	<b>6.41%</b>	<b>7.10%</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>



## Vertical analysis For the last five years

### Balance Sheet (Solo Basis)

Particulars	2023	2022	2021	2020	2019
<b>Off-Balance Sheet Items</b>					
<b>Contingent Liabilities</b>					
Acceptances and endorsements	25.26%	23.71%	31.75%	27.41%	20.34%
Letters of guarantee	32.62%	31.65%	26.18%	37.89%	48.14%
Irrevocable letters of credit	26.80%	22.92%	25.39%	21.74%	17.83%
Bills for collection	14.90%	16.99%	14.14%	11.83%	12.15%
<b>Total Contingent Liabilities</b>	<b>99.58%</b>	<b>95.27%</b>	<b>97.46%</b>	<b>98.87%</b>	<b>98.45%</b>
<b>Other commitments</b>					
Forward assets purchase and forward deposits placed	0.42%	4.73%	2.54%	1.13%	1.55%
<b>Total Off-Balance Sheet Items including contingent liabilities:</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

#### Vertical Analysis (Financial Position)

Vertical Analysis on Balance Sheet refers to the components of balance sheet items as a % of total Assets over the periods which would be termed as common sizing of balance sheet. In asset side, investment (13.82%) and loans and advances (69.83%) hold major portion. Investment and loans & advance shows increase trend as % of total assets over the years at the backdrop of political volatility and sluggish investment scenario of the country. In liability side, deposit holds major portion (76.46%) and showing increasing trend over last three years.

## Vertical analysis For the last five years

### Profit & Loss Account (Solo Basis)

Particulars	2023	2022	2021	2020	2019
Interest Income	60.66%	59.53%	64.79%	66.63%	75.86%
Less: Interest Paid on Deposit and Borrowing, etc.	48.57%	44.81%	47.45%	54.74%	51.00%
<b>Net Interest Income</b>	<b>12.08%</b>	<b>14.72%</b>	<b>17.34%</b>	<b>11.89%</b>	<b>24.86%</b>
Income from Investments	10.29%	9.13%	13.13%	15.94%	6.59%
Commission, Exchange and Brokerage	21.63%	26.36%	16.47%	12.99%	13.62%
Other Operating Income	7.43%	4.97%	5.62%	4.44%	3.93%
	<b>39.34%</b>	<b>40.47%</b>	<b>35.21%</b>	<b>33.37%</b>	<b>24.14%</b>
<b>Total Operating Income</b>	<b>51.43%</b>	<b>55.19%</b>	<b>52.55%</b>	<b>45.26%</b>	<b>49.00%</b>
<b>Less: Operating Expenditure:</b>					
Salary and Allowances	10.88%	9.14%	9.74%	9.04%	8.82%
Rent, Tax, Insurance and Electricity etc.	4.70%	4.60%	4.98%	4.40%	4.32%
Legal Expenses	0.26%	0.40%	0.50%	0.50%	0.40%
Postage, Stamps and Telecommunication etc.	0.49%	0.51%	0.45%	0.36%	0.41%
Stationery, Printing and Advertisements etc.	2.70%	5.22%	2.70%	1.91%	2.78%
Managing Director's Remuneration	0.05%	0.05%	0.06%	0.06%	0.05%
Directors' Fees	0.01%	0.01%	0.02%	0.02%	0.01%
Auditors' Fees	0.00%	0.00%	0.00%	0.00%	0.00%
Depreciation and Repair of Bank's Properties	2.15%	1.95%	2.26%	2.26%	2.21%
Losses on disposal of subsidiary	0.00%	0.00%	0.00%	0.04%	0.04%
Other Expenses	3.55%	3.52%	1.60%	1.40%	1.59%
<b>Total Operating Expenses</b>	<b>24.80%</b>	<b>25.41%</b>	<b>22.31%</b>	<b>19.98%</b>	<b>20.64%</b>
<b>Profit Before Provision</b>	<b>26.63%</b>	<b>29.78%</b>	<b>30.24%</b>	<b>25.27%</b>	<b>28.36%</b>
<b>Less: Provision for Loans, Investment &amp; Other:</b>					

Particulars	2023	2022	2021	2020	2019
Provision for loans & advances	5.60%	7.90%	6.02%	5.64%	10.18%
Provision for off-balance sheet items	0.69%	-0.83%	1.66%	2.45%	0.00%
Provision for investment in shares	0.03%	0.72%	-0.32%	-0.92%	0.66%
Other provision	4.98%	3.35%	3.25%	4.41%	0.00%
<b>Total Provision</b>	<b>11.31%</b>	<b>11.15%</b>	<b>10.61%</b>	<b>11.58%</b>	<b>10.84%</b>
<b>Profit Before Tax</b>	<b>15.32%</b>	<b>18.62%</b>	<b>19.63%</b>	<b>13.70%</b>	<b>17.51%</b>
<b>Less: Income Tax Expenses</b>	<b>2.66%</b>	<b>7.29%</b>	<b>3.98%</b>	<b>1.71%</b>	<b>6.64%</b>
Current Tax Expenses	6.37%	7.09%	6.51%	5.04%	8.33%
Deferred Tax Expenses/(Income)	-3.70%	-0.62%	1.33%	0.97%	-3.75%
<b>Net Profit After Tax</b>	<b>12.65%</b>	<b>11.34%</b>	<b>15.64%</b>	<b>11.99%</b>	<b>10.87%</b>

### Vertical Analysis (Comprehensive Income)

Vertical Analysis on Income Statement refers to the components of income statement items as a % of total income over the periods which would be termed as common sizing of income statement. In income side, interest income (60.66%) and Income from commission and exchange (21.63%) hold major portion. Interest income shows decreasing trend due to increase of Income from commission and exchange as % of total income over the years. Operating expense as % of income is increasing over the periods due to network expansion and establishment of new branches. Operating profit is increasing trend and provision is in decreasing trend. So, net profit shows increasing trend over the periods.

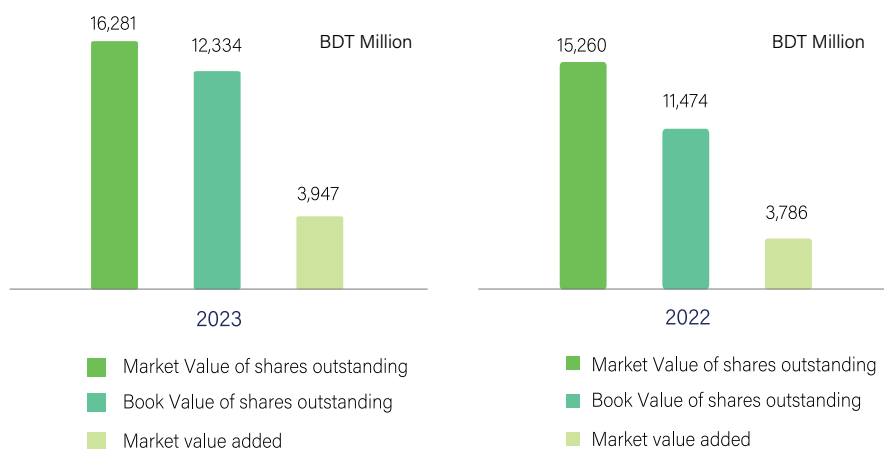
## Market Value Added Statement

### for the year ended 31 December 2023

Unlike EVA, which measures internal performance, market value added (MVA) is a measure of external performance that indicate how the market has evaluated the company's performance in terms of market value of quoted shares compared to book value of this shares. Market Value Added (MVA) is the difference between the current market value of the bank and the capital contributed by investors. If MVA is positive, the bank has added value. If it is negative, the bank has destroyed value. The amount of value added needs to be greater than the bank's investors could have achieved investing in the market portfolio, adjusted for the leverage of the bank relative to the market. A high MVA denotes that the bank has maximized the wealth for the shareholders. The calculation of market value added is tabled below.

BDT Million

Particulars	Number of Shares	Value per share	Total Value 2023	Total Value 2022
Market Value of shares outstanding	1,233,431,133	BDT 13.20	16,281	15,260
Book Value of shares outstanding	1,233,431,133	BDT 10.00	12,334	11,474
Market value added		BDT 3.20	3,947	3,786





## Value Added Statement

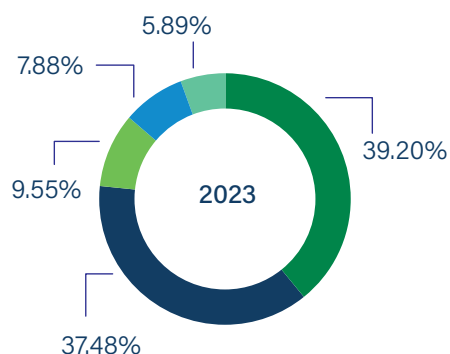
### For the year ended 31 December 2023

The value added statement provides a detailed account of total value addition and the distribution of the value created by the organization. The Premier Bank PLC. contributes positively to social-economic development by empowering employees through the payment of salaries and allowances; by paying attractive and consistent dividend to the providers of capital; by assisting the regulatory capacities through paying taxes and of course keeping in mind company's continuous expansion and growth.

BDT in Million

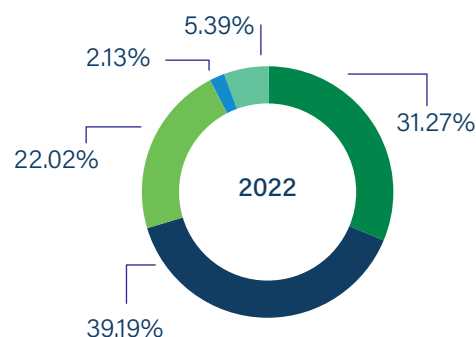
Particulars	2023		2022	
	Amount	%	Amount	%
<b>Value Added</b>				
Interest Income	20,834.29	60.66%	19,750.23	59.53%
Investment Income	3,533.55	10.29%	3,030.24	9.13%
Commission, Exchange and Brokerage	7,429.44	21.63%	8,744.87	26.36%
Other Operating Income	2,550.88	7.43%	1,650.36	4.97%
<b>Sub-Total (a)</b>	<b>34,348.16</b>	<b>100.00%</b>	<b>33,175.70</b>	<b>100.00%</b>
<b>Less Cost of service rendered:</b>				
Interest Expenses	16,683.90	67.36%	14,867.45	63.48%
Cost of services & supplies	4,199.12	16.95%	4,853.91	20.72%
Provision for Loans, Investment, Off B/S Items & etc.	3,885.17	15.69%	3,699.50	15.80%
<b>Sub-Total (b)</b>	<b>24,768.19</b>	<b>100.00%</b>	<b>23,420.86</b>	<b>100.00%</b>
<b>Total Value added by banking services (a-b)</b>	<b>9,579.96</b>		<b>9,754.84</b>	
<b>Distribution of value addition</b>				
<b>To Employees</b>				
As salaries and allowances	3,755.21	39.20%	3,050.40	31.27%
<b>To Providers of Capital</b>				
As dividend to Shareholders & Reserve	3,590.34	37.48%	3,822.90	39.19%
<b>To Government</b>				
As Income Tax Expenses	2,187.06	22.83%	2,352.20	24.11%
As Deferred Tax Expenses/(Income)	(1,271.94)	-13.28%	(204.36)	-2.10%
<b>Income Tax expenses (netting off deferred tax)</b>	<b>915.12</b>	<b>9.55%</b>	<b>2,147.84</b>	<b>22.02%</b>
<b>To Expansion and Business Growth</b>				
Retained profit	755.19	7.88%	208.16	2.13%
Depreciation	564.10	5.89%	525.54	5.39%
<b>Total Distribution</b>	<b>9,579.96</b>	<b>100.00%</b>	<b>9,754.84</b>	<b>100.00%</b>

Total Distribution -2023



- As salaries and allowances
- As dividend and shareholders Reserve
- Income Tax expenses (netting off deferred tax)
- Retained profit
- Depreciation

Total Distribution -2022



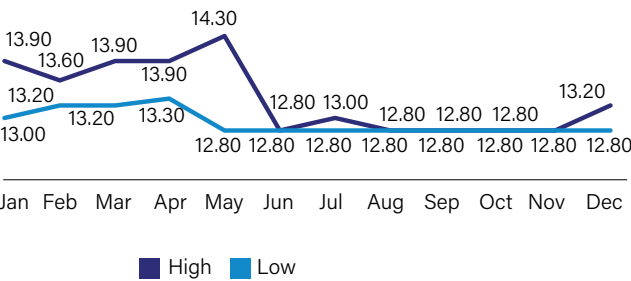
- As salaries and allowances
- As dividend and shareholders Reserve
- Income Tax expenses (netting off deferred tax)
- Retained profit
- Depreciation

# PBL Stock Performance 2023

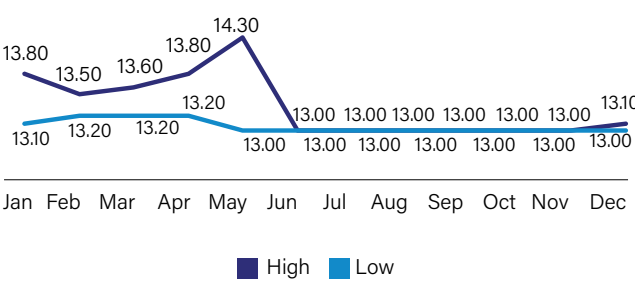
for the year of 2023

Month	DSE			CSE		
	Month High	Month Low	Volume	Month High	Month Low	Volume
January	13.90	13.00	28,358,300	13.80	13.10	803,325
February	13.60	13.20	13,689,026	13.50	13.20	676,132
March	13.90	13.20	21,198,782	13.60	13.20	2,759,141
April	13.90	13.30	16,077,121	13.80	13.20	1,235,984
May	14.30	12.80	33,789,999	14.30	13.00	1,139,626
June	12.80	12.80	11,896,467	13.00	13.00	21,623,150
July	13.00	12.80	11,239,560	13.00	13.00	85,062
August	12.80	12.80	2,609,722	13.00	13.00	143,373
September	12.80	12.80	2,553,459	13.00	13.00	91,983
October	12.80	12.80	608,327	13.00	13.00	2,630
November	12.80	12.80	2,584,562	13.00	13.00	5,487
December	13.20	12.80	14,948,174	13.10	13.00	791,130

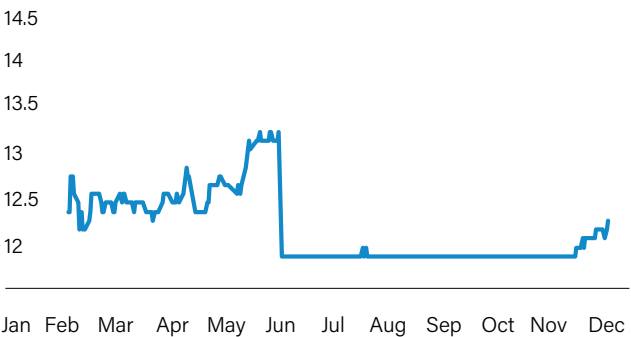
DSC Market Price 2023



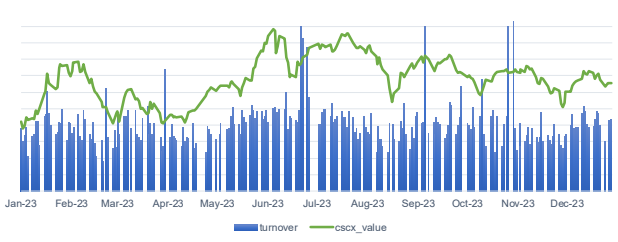
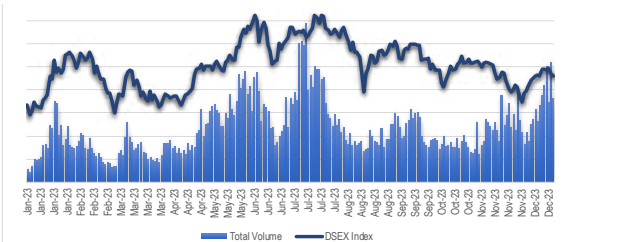
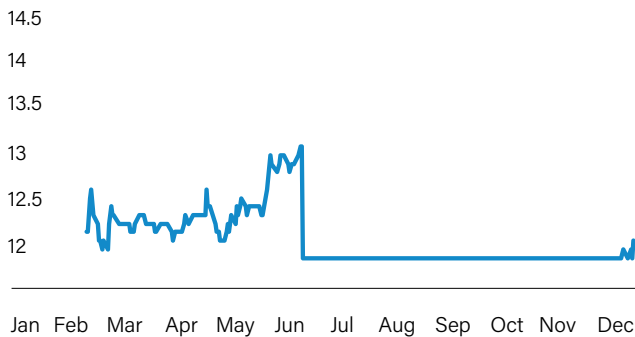
CSE Market Price 2023



DSC Close Price 2023



CSE Close Price 2023



# Economic Value Added Statement (EVA)

## for the year ended 31 December 2023

Economic Value Added (EVA) is the measure of financial performance, it attempts to measure the true economic profit of an organization. It provides a measurement of the bank(s) economic success (or failure) over a period of time. Such a metric is useful for investors who wish to determine how well the bank has added value for its investors and it can be compared against bank(s) peers for a quick analysis of how well the bank is operating in its industry. Economic value added is calculated by taking the bank(s) net profit after tax, adding with it, the amount of provision charged against profit to absorb the losses inherent in the investments. EVA is calculated as under:

**EVA** = NPAT – Cost of average equity

**NPAT** = NPAT is the net profit after Tax plus the provision for doubtful losses charged against profit.

**Equity** = Shareholder's equity is the total amount of equity the year end plus accumulated provision charged against profit for doubtful losses.

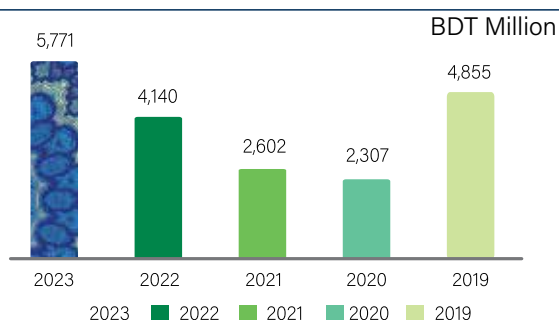
**Cost of equity** = It is the opportunity cost i.e. shareholders expected rate of return during the year and it has been arrived at from the dividend paid during the year dividend by the average shareholders' equity

**Dividend\*** = Proposed for 2023.

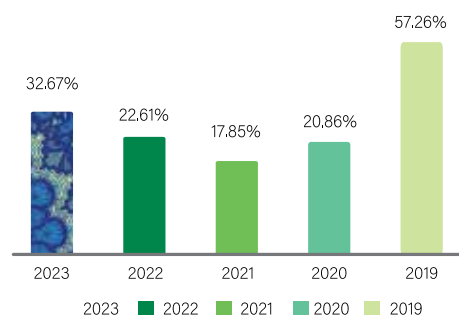
BDT Million

For the year ended	2023	2022	2021	2020	2019
Shareholders' Equity at year end	27,353.85	24,769.64	22,194.04	20,241.36	18,604.45
Add: Cumulative Provision for Loans, Investment, Off B/S Items & etc.	16,842.33	14,175.69	12,337.64	10,518.78	7,957.30
<b>Total</b>	<b>44,196.19</b>	<b>38,945.33</b>	<b>34,531.68</b>	<b>30,760.14</b>	<b>26,561.75</b>
Average Shareholders' Equity	26,061.74	23,481.84	21,217.70	19,422.91	16,942.12
Add: Average Cumulative Provision for Loans, Investment, Off B/S Items & etc.	15,509.01	13,256.67	11,428.21	9,238.04	6,551.79
<b>Average Equity of Shareholders</b>	<b>41,570.76</b>	<b>36,738.51</b>	<b>32,645.91</b>	<b>28,660.94</b>	<b>23,493.92</b>
Dividend paid during the year*	1,541.79	2,294.76	2,346.91	1,940.58	924.09
Average cost of Equity	5.92%	9.77%	11.06%	9.99%	5.45%
<b>Earnings:</b>					
Net Profit after tax	4,345.53	4,031.06	3,269.13	2,063.64	3,338.16
Add: Provision for Loans, Investment, Off B/S Items & etc.	3,885.17	3,699.50	2,943.81	3,107.03	2,798.32
<b>Net Profit after Tax (Before Provision)</b>	<b>8,230.70</b>	<b>7,730.56</b>	<b>6,212.94</b>	<b>5,170.66</b>	<b>6,136.49</b>
Cost of average Equity	2,459.29	3,590.26	3,610.99	2,863.57	1,281.46
<b>Economic value added (EVA)</b>	<b>5,771.40</b>	<b>4,140.30</b>	<b>2,601.94</b>	<b>2,307.09</b>	<b>4,855.03</b>
Growth over last year	39.40%	59.12%	12.78%	-52.48%	69.12%
Total operating income	17,664.26	18,308.25	14,573.73	11,059.58	8,479.29
Net profit after tax	4,345.53	4,031.06	3,269.13	2,063.64	3,338.16
<b>Key Ratios:</b>					
EVA/Total operating income (%)	32.67%	22.61%	17.85%	20.86%	57.26%
EVA/ Average Equity of Shareholders (%)	13.88%	11.27%	7.97%	8.05%	20.67%
Net profit after tax/Total operating income(%)	24.60%	22.02%	22.43%	18.66%	39.37%

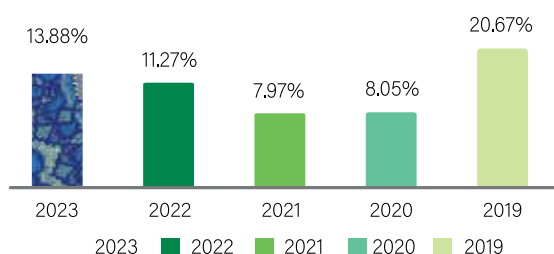
### Economic Value Added Statement (EVA)



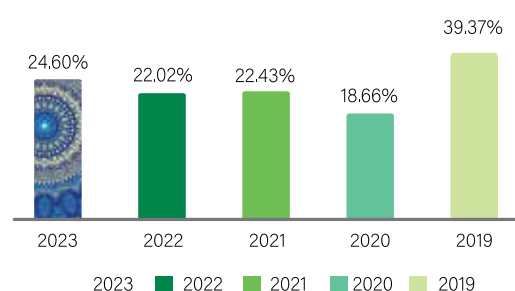
### EVA/Total Operating Income (%)



### EVA/Average Equity of Shareholders (%)



### Net profit After Tax/Total Operating Income (%)



## Financial Calendar

Financial Calendar 2023		Date
1st Quarter Results published on		May 11, 2023
Half Yearly Financial Statement published on		July 31, 2023
3rd Quarter Results published on		October 19, 2023
Audited Financial Statements for 2022 signed on		April 30, 2023
24th Annual General Meeting held on		June 14, 2023
12.50% cash % 7.50% stock as Final Dividend for 2022 payable on		June 14, 2023
Proposed Financial Calendar 2024		Date
1st Quarter Results to be published on		May 09, 2024
Half Yearly Financial Statement to be published on		July 29, 2024
3rd Quarter Results to be published on		October 24, 2024
Audited Financial Statements for 2023 signed on		April 29, 2024
23rd Annual General Meeting to be held on		June 12, 2024
12.50% cash % as Final Dividend for 2023 payable on		June 12, 2024

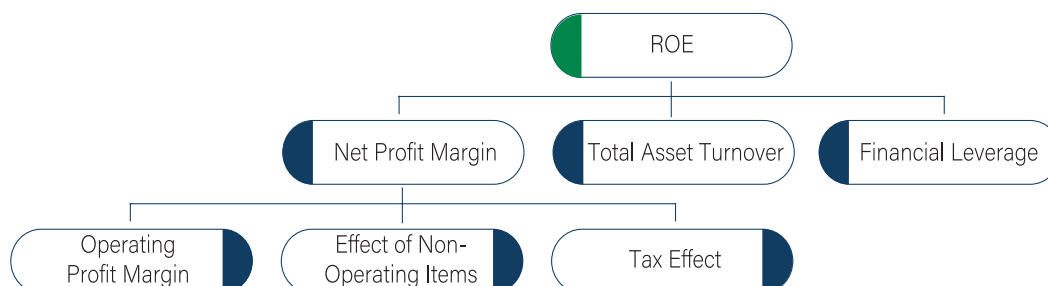




## DuPont Analysis

### Five Factors Model

DuPont Analysis is a framework used to break apart the underlying components of the return on equity (ROE) metric to determine the strengths and weaknesses of a company. Components of return on equity (ROE) are Net Profit Margin, Assets Turnover and Financial Leverage. By analyzing the components of return on equity, management can take various strategic decision.



Particulars	2023	2022	2021
Return on Equity (PAT/Average Equity)	16.67%	17.17%	15.41%
Total Asset Turnover (Total Income/Average Assets)	8.60%	8.95%	8.25%
Financial Leverage (Average Assets/Average Equity) (Times)	15.33	15.79	15.84
Net profit Margin (PAT/Total Income)	12.65%	12.15%	11.79%
Operating Profit Margin (PBT/Total Income)	26.63%	29.78%	29.12%
Effect of Non-Operating Margin (PBT/Total Operating Profit)	57.52%	62.55%	64.90%
Tax Effect (PAT/PBT)	82.60%	65.24%	60.06%

The lower the value of all components of DuPont analysis indicates the lower negative impact on Return on Equity (ROE). Main highlights of DuPont analysis are:

Net profit margin increased to 12.65% compare to that of 12.15% from the last year. It consists of three important components namely operating profit margin, effect on non-operating items and tax effect as mentioned above.

Operating profit margin of 2023 decreased to 26.63% compared to that of 29.78% in 2022. Effects on non-operating items include loan loss and other provision, which decreased to 57.52% from 62.55% for the increase of provision 5.02%. Tax effect increased to 82.60% from 65.24% of last year.

Efficiency of utilization of assets as implied by average total asset turnover, which was lower than previous year that is 8.60% from 8.95% due to decrease of total income. Bank's financial decreased to 15.33 from that of 15.79 in 2022 for lower growth of average assets.

## Capital Adequacy Ratio

Financial Institutions (FIs) are required to maintain a minimum capital adequacy ratio of 10%. As per the Bangladesh Bank Prudential Guidelines on Capital Adequacy and Market Discipline for Financial Institutions, At the end of 2023, capital adequacy ratio of the Bank stood at 13.58%.

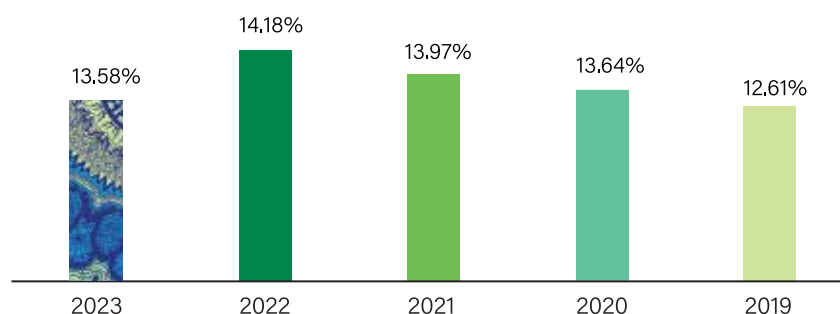
BDT Million

Particulars	2023		2022	
	Consolidated	Solo	Consolidated	Solo
<b>Common Equity Tier-1 (Going-Concern Capital):</b>				
Paid-up Capital	12,334.31	12,334.31	11,473.78	11,473.78
Statutory Reserves	9,749.46	9,749.46	8,697.33	8,697.33
General Reserves	300.00	300.00	300.00	300.00
Minority Interest	0.02	-	0.02	-
Retained Earnings	4,723.95	4,908.15	4,159.52	4,152.96
<b>Total</b>	<b>27,107.75</b>	<b>27,291.92</b>	<b>24,630.65</b>	<b>24,624.07</b>

Particulars	2023		2022	
	Consolidated	Solo	Consolidated	Solo
<b>Regulatory Adjustments:</b>				
Deferred Tax Assets (95% of DTA as per BB Guideline)	2,301.89	2,301.89	1,286.37	1,286.37
<b>Total</b>	<b>2,301.89</b>	<b>2,301.89</b>	<b>1,286.37</b>	<b>1,286.37</b>
<b>Total Common Equity Tier -1 (Going-Concern Capital)</b>	<b>24,805.85</b>	<b>24,990.03</b>	<b>23,344.29</b>	<b>23,337.70</b>
Additional Tier-1 Capital	2,000.00	2,000.00	2,000.00	2,000.00
<b>Total Tier-1 Capital</b>	<b>26,805.85</b>	<b>26,990.03</b>	<b>25,344.29</b>	<b>25,337.70</b>
<b>Tier-2 Capital (Gone-Concern Capital) :</b>				
General Provision including Off Balance Sheet items	5,445.61	5,445.61	6,776.96	6,776.96
Subordinated Debt	7,506.00	7,506.00	8,000.00	8,000.00
<b>Total</b>	<b>12,951.61</b>	<b>12,951.61</b>	<b>14,776.96</b>	<b>14,776.96</b>
<b>Regulatory Adjustments:</b>				
Excess amount over Maximum Limit of Tier 2	-	-	298.20	273.80
<b>Total Tier-2 Capital (Gone-Concern Capital)</b>	<b>12,951.61</b>	<b>12,951.61</b>	<b>14,478.76</b>	<b>14,503.15</b>
<b>A. Total Regulatory Capital (Tier-1+Tier-2)</b>	<b>39,757.46</b>	<b>39,941.64</b>	<b>39,823.05</b>	<b>39,840.86</b>
<b>B. Risk Weighted Assets</b>				
Credit Risk on				
Balance Sheet Exposure	211,962.79	212,253.46	202,142.01	201,558.99
Off Balance Sheet Exposure	47,121.13	47,121.13	48,039.31	48,039.31
	259,083.93	259,374.60	250,181.32	249,598.30
Market Risk	8,010.26	7,635.39	7,840.46	7,463.91
Operational Risk	27,166.97	27,134.80	24,207.14	23,805.70
<b>Total Risk Weighted Assets</b>	<b>294,261.16</b>	<b>294,144.79</b>	<b>282,228.92</b>	<b>280,867.91</b>
<b>C. Required Capital on Risk Weighted Assets</b>	<b>36,782.64</b>	<b>36,768.10</b>	<b>35,278.61</b>	<b>35,108.49</b>
<b>D. Capital Surplus/(Shortfall) (A-C)</b>	<b>2,974.82</b>	<b>3,173.54</b>	<b>4,544.43</b>	<b>4,732.37</b>
<b>Capital to Risk-weighted Assets Ratios (CRAR) (%)</b>	<b>13.51%</b>	<b>13.58%</b>	<b>14.11%</b>	<b>14.18%</b>
Tier- 1 Capital	9.11%	9.18%	8.98%	9.02%
Tier- 2 Capital	4.40%	4.40%	5.13%	5.16%

The calculation of CRAR under Basel III has been made as per " Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)" issued by Bangladesh Bank vide its BRPD circular # 18, dated 21 December 2014.

### Solo basis Capital to Risk-weighted Assets Ratios (CRAR) (%)



# Sustainable Growth Rate

The Sustainable Growth Rate (SGR) is the greatest pace of development that an organization can support without financing development with extra equity or debt. The SGR includes expanding deals and income development without increasing financial leverage. Accomplishing the SGR can enable an organization to prevent being over-leveraged and avoid financial distress.

Formula for the Sustainable Growth Rate (SGR):

$$\text{SGR} = \frac{\text{Return on Equity} \times \text{Retention Rate}}{1 - (\text{Return on Equity} \times \text{Retention Rate})}$$

Retention Rate = (NPAT – Dividends paid) / NPAT

Return on Equity = NPAT / Shareholder's Equity

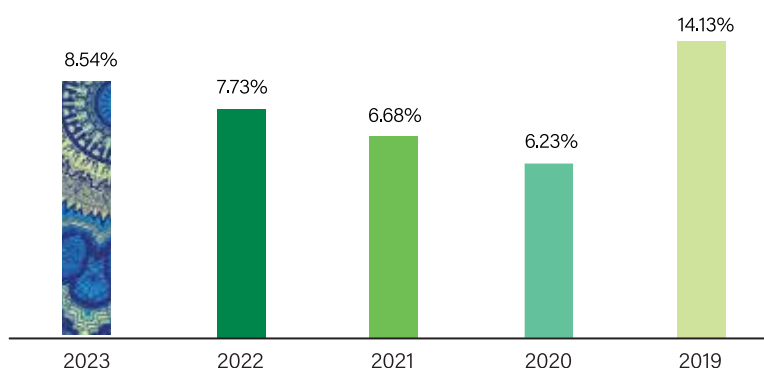
Calculation of SGR for The Premier Bank PLC.:

BDT in Million

Particulars	2023	2022	2021	2020	2019
Total Operating Income	17,664.26	18,308.25	14,573.73	13,175.64	12,951.78
Net Profit After Tax	4,345.53	4,031.06	3,269.13	2,063.64	3,338.16
Dividend paid to Shareholders	2,294.76	2,346.91	1,940.60	924.09	1,240.13
Paid to Bondholders	200.00	199.90	-	-	-
Statutory Reserve & Other Fund	1,095.59	1,276.09	1,142.00	1,035.09	903.83
Adding to retained earnings	755.19	208.16	186.53	104.45	1,194.21
<b>Total Assets</b>	<b>414,401.58</b>	<b>384,771.82</b>	<b>356,574.98</b>	<b>315,723.19</b>	<b>261,900.49</b>
Total Liabilities	387,047.72	360,002.18	334,380.94	295,481.83	243,296.04
Paid-up Capital	12,334.31	11,473.78	10,430.71	9,702.98	9,240.94
Other Reserves	10,111.40	9,142.90	7,818.53	6,780.12	5,709.70
Retained Earnings	4,908.15	4,152.96	3,944.80	3,758.26	3,653.81
<b>Total Financing</b>	<b>414,401.58</b>	<b>384,771.82</b>	<b>356,574.98</b>	<b>315,723.19</b>	<b>261,900.49</b>
Funds needed	-	-	-	-	-
Return on Shareholder's Equity	16.67%	17.17%	15.41%	10.62%	19.70%
<b>Sustainable Growth Rate</b>	<b>8.54%</b>	<b>7.73%</b>	<b>6.68%</b>	<b>6.23%</b>	<b>14.13%</b>

**Recommendation:** The Bank can grow at a sustained average rate of 8.66% per year. Any growth rate beyond that level will require outside financing.

## Sustainable Growth Rate



## Credit Rating of The Premier Bank PLC.

<b>Triple A (Highest Safety)</b>	<b>AAA</b>
--------------------------------------	------------

The Bank completed its Credit Rating by Argus Credit Rating Services Limited (ACRSL) based on the Audited Financial Statements of 31 December 2022 and was awarded "AAA" (Triple A) in the Long Term and "ST-1" in the Short Term with Positive Outlook. The Bank has achieved highest rating in its history in 2023.

Particulars	Current Rating	Previous Rating	
	2023	2022	2021
Long Term	AAA (Triple A)	AA+(Double A Plus)	AA+(Double A Plus)
Short Term	ST - 1	ST - 1	ST - 1
Based on Financials	31-Dec-2022	31-Dec-2021	31-Dec-2020
Publishing Date	25-Jun-2023	29-Jun-2022	30-Jun-2021
Validity Date	25-Jun-2024	28-Jun-2023	29-Jun-2022
<b>Definitions used by ACRSL for entity (PBL) credit rating</b>			
<b>AAA (Triple A)</b>	<b>High Safety</b>		
	Investment grade. Highest credit quality with lowest expectation of credit risk. When assigned this rating indicates the obligor has exceptionally strong capacity to meet its financial obligations and it is highly unlikely that this capacity will be impacted adversely by foreseeable events.		
<b>ST-1</b>	<b>High Grade</b>		
	Highest certainty of timely payment. Short-term liquidity including internal fund generation is very strong and access to alternative sources of funds is outstanding, Safety is almost like risk free Government short-term obligations.		

## Credit Rating by International Agency: MOODY'S

The Premier Bank PLC. received an international rating for the first time in the Bank's history from Moody's Investment Service in 2022 with B1 rating. The Bank's current rating stands at B2 with stable outlook.

## Credit Rating of Premier Bank Perpetual Bond

Premier Bank Perpetual Bond completed its Credit Rating by Argus Credit Rating Services Limited (ACRSL) and was awarded "AA" (Double A) in the Long Term and "ST-1" in the Short Term with Stable Outlook. Publishing date was 14.12.2023 and the validity of the credit rating is 14.12.2024.

## Credit Rating of PBL Non-Convertible Subordinated Bond (5<sup>th</sup>)

Premier Bank Perpetual Bond completed its Credit Rating by Argus Credit Rating Services Limited (ACRSL) and was awarded "AA" (Double A) in the Long Term and "ST-1" in the Short Term with Stable Outlook. Publishing date was 22.06.2023 and the validity of the credit rating is 22.06.2024.







## PREMIER BANK ACHIEVED HIGHEST CREDIT RATING IN BANGLADESH



Date of Declaration

25.06.23

Rated by

ARGUS Credit Rating  
Services Limited (ACRSL)

Long Term Rating

AAA

Short Term Rating

ST-1

Outlook

Positive

“AAA” indicates the highest credit quality with lowest expectation of credit risk. “ST-1” indicates strongest capacity for timely payment of financial commitments and carries lowest credit risk.

customer care

16411



# Financial Summary

## PBL & GROUP (Consolidated)

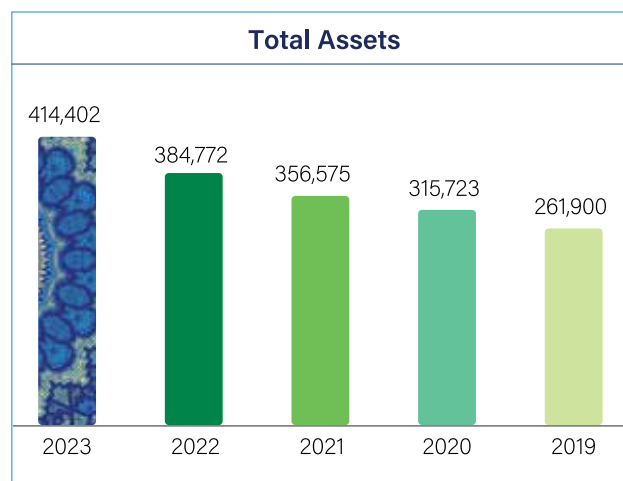
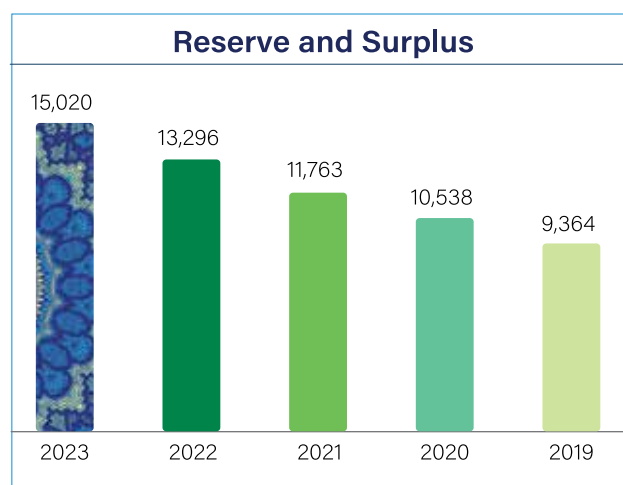
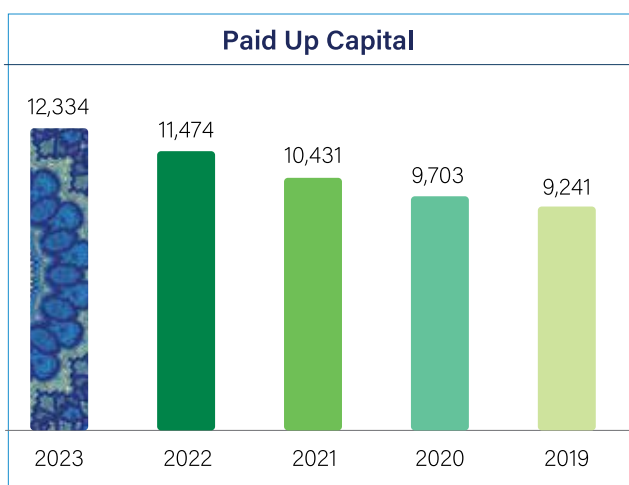
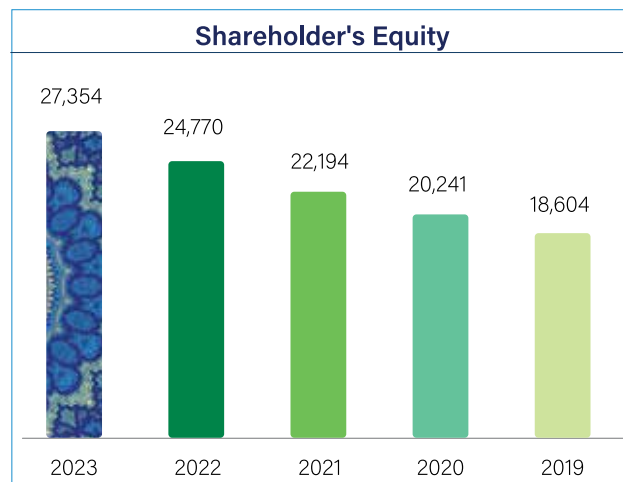
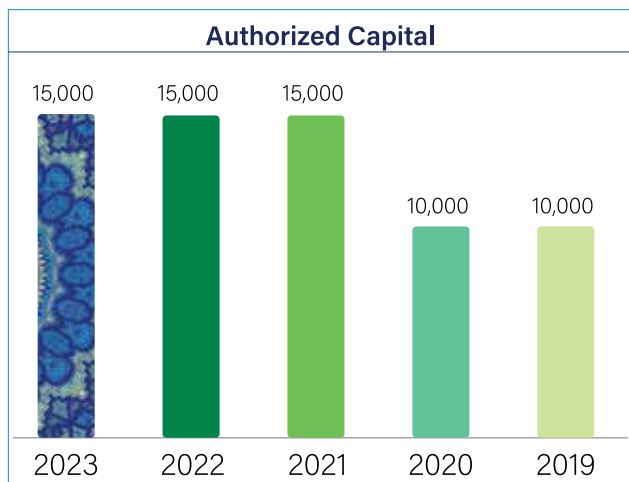
BDT Million

Particulars	PBL		Changes (%)	Group		Changes (%)
	2023	2022		2023	2022	
<b>Performance during the year</b>						
Interest income	20,834.29	19,750.23	5.49%	20,822.11	19,752.18	5.42%
Operating profit	9,145.82	9,878.40	-7.42%	8,967.13	9,823.05	-8.71%
Provision for loans and assets	3,885.17	3,699.50	5.02%	3,885.17	3,724.18	4.32%
Profit after provision before tax	5,260.65	6,178.90	-14.86%	5,081.96	6,098.87	-16.67%
Tax including deferred tax	915.12	2,147.84	-57.39%	927.19	2,172.77	-57.33%
Profit after tax	4,345.53	4,031.06	7.80%	4,154.77	3,926.10	5.82%
<b>At the year end</b>						
Total shareholders' equity	27,353.85	24,769.64	10.43%	27,228.40	24,834.94	9.64%
Deposits	316,870.64	296,439.86	6.89%	316,858.63	296,486.25	6.87%
Loans and advances	289,392.27	264,549.64	9.39%	291,344.40	266,676.89	9.25%
Investments	57,262.10	58,468.22	-2.06%	58,011.76	59,263.72	-2.11%
Fixed Assets	4,920.51	3,307.86	48.75%	4,925.90	3,310.71	48.79%
Total asset	414,401.58	384,771.82	7.70%	414,966.38	385,544.68	7.63%
<b>Statutory Ratios (%)</b>						
Cash Reserve Ratio (Conventional)	4.62%	5.31%	-0.69%	4.62%	5.31%	-0.69%
Cash Reserve Ratio (Islamic)	4.15%	4.67%	-0.52%	4.15%	4.67%	-0.52%
Statutory Liquidity ratio (Conventional)	15.97%	17.53%	-1.56%	15.97%	17.53%	-1.56%
Statutory Liquidity ratio (Islamic)	14.49%	18.37%	-3.88%	14.49%	18.37%	-3.88%
Capital to risk weighted assets ratio	13.58%	14.18%	-0.60%	13.51%	14.11%	-0.60%
Tier-1 Capital to RWA	9.18%	9.02%	0.16%	9.11%	8.98%	0.13%
Tier-2 Capital to RWA	4.40%	5.16%	-0.76%	4.40%	5.13%	-0.73%
<b>Share Information</b>						
Earning per share (Taka)(Restated)	3.52	3.27	7.80%	3.37	3.18	5.82%
Cash Dividend (%)	12.50%	12.50%	0.00%	12.50%	12.50%	0.00%
Stock Dividend (%)		7.50%	-7.50%		7.50%	-7.50%
Net asset value per share (Taka)	22.18	20.08	10.43%	22.08	20.13	9.64%
Profit available after appropriation	4,908.15	4,152.96	18.18%	4,273.95	4,159.52	2.75%
<b>Ratios (%)</b>						
Non performing loans	4.99%	2.90%	2.09%	4.96%	2.88%	2.08%
Return on average shareholders' fund	16.67%	17.17%	-0.50%	15.96%	16.64%	-0.68%
Return on average assets	1.09%	1.09%	0.00%	1.04%	1.06%	-0.02%
Cost to income/Efficiency ratio	48.22%	46.04%	2.18%	49.41%	46.83%	2.58%



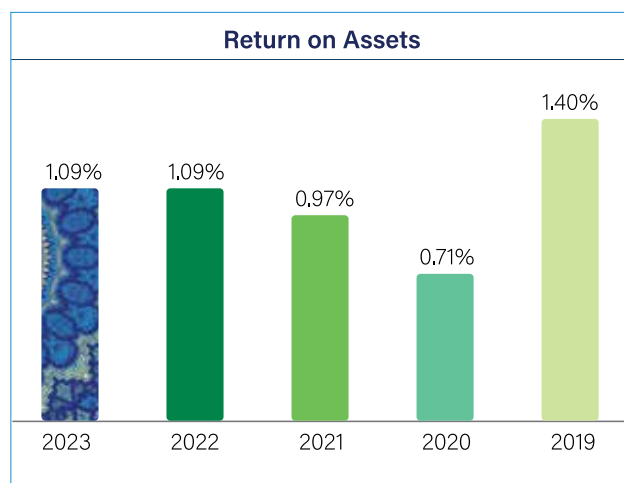
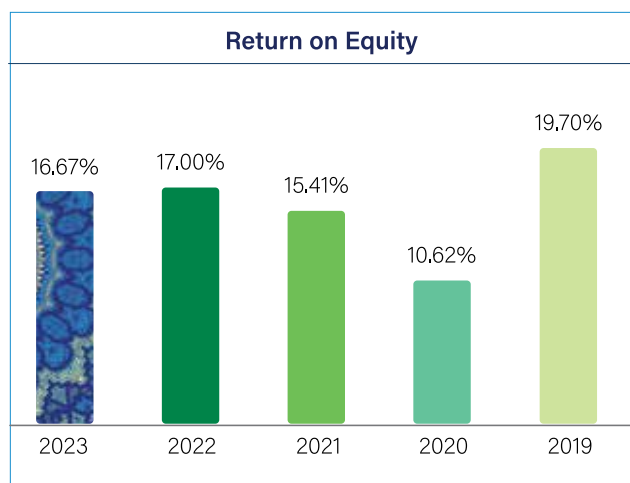
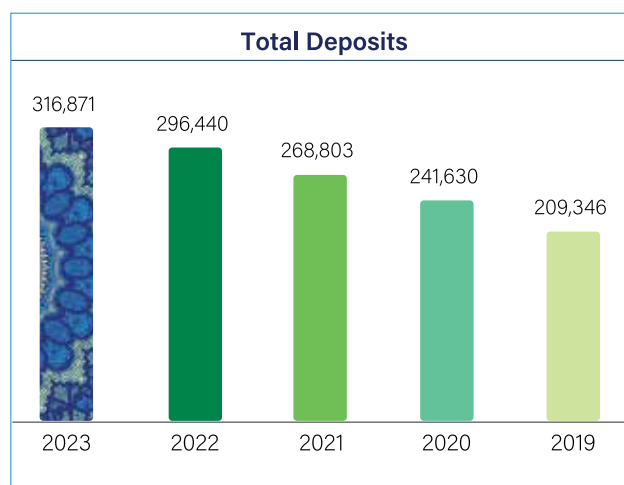
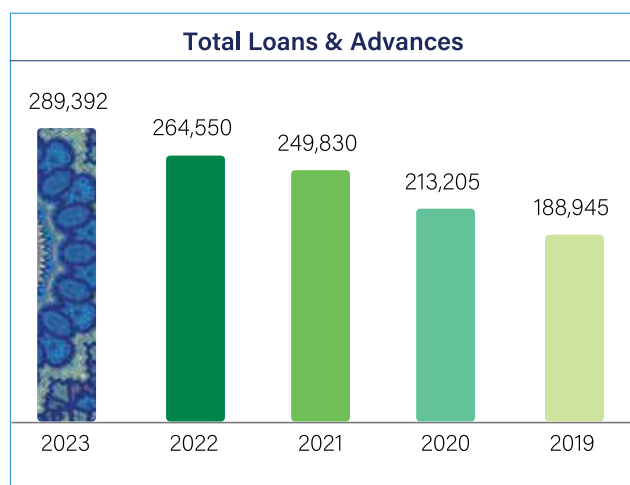
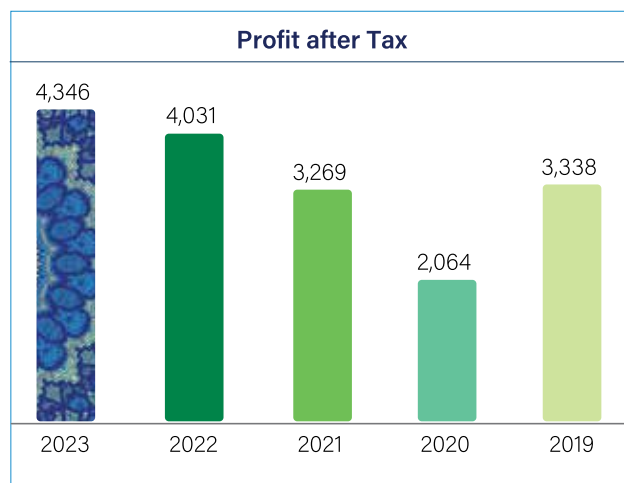
# 5 Years Graphical Presentation

Amount in BDT Million



# 5 Years Graphical Presentation

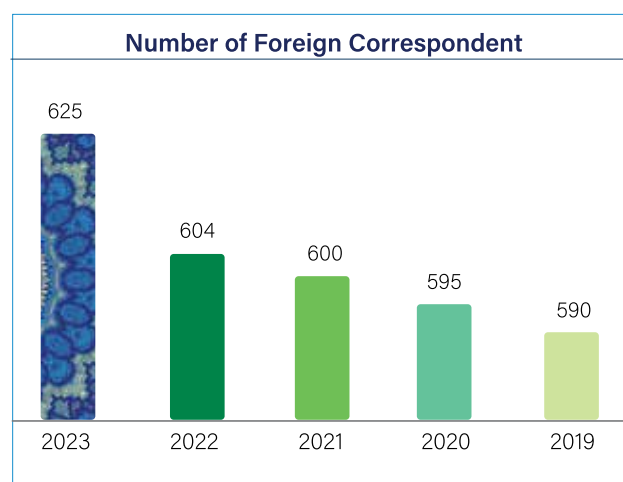
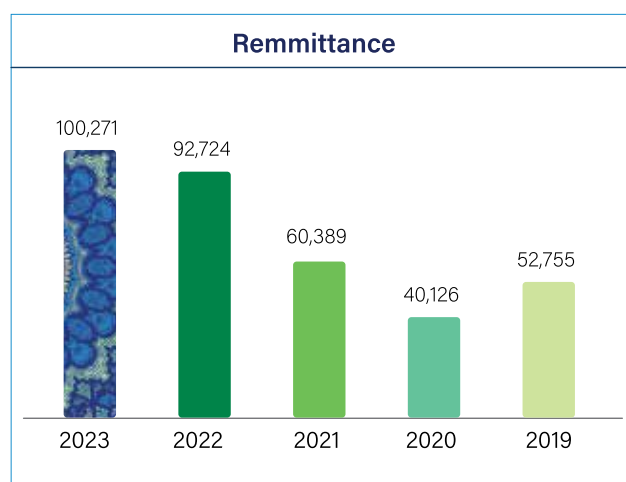
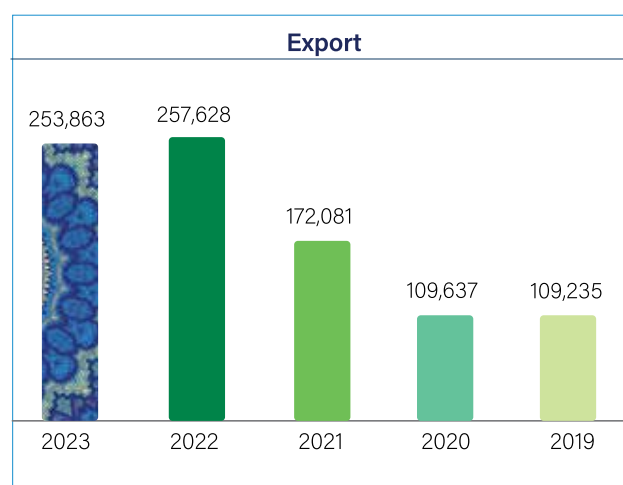
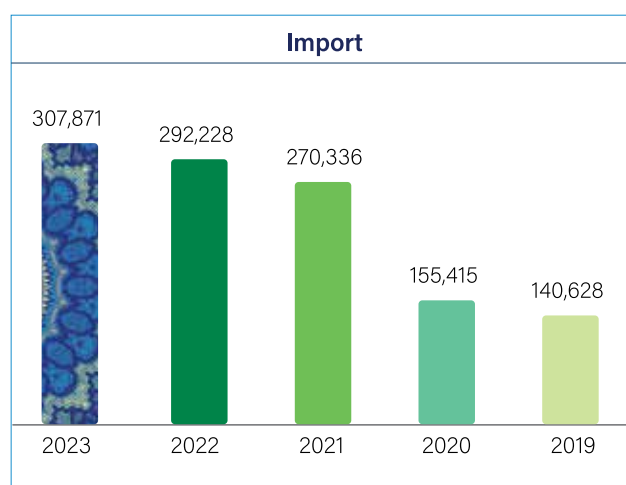
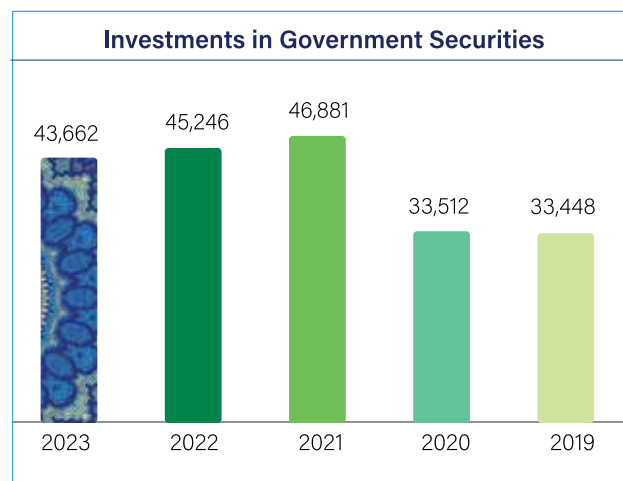
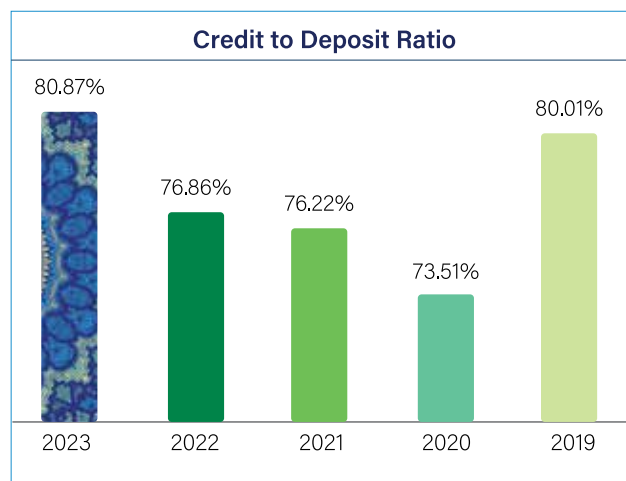
Amount in BDT Million





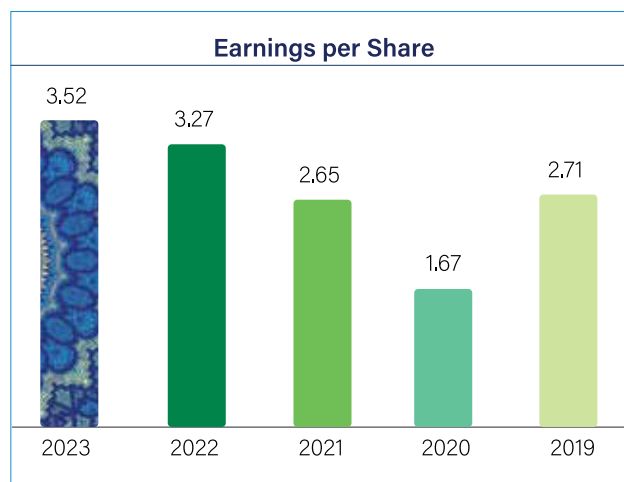
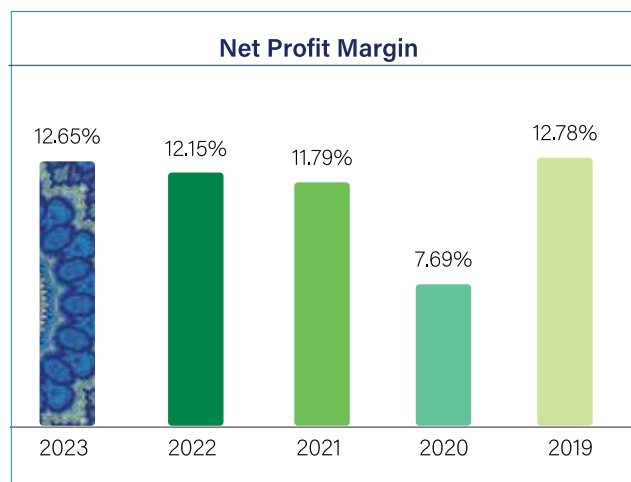
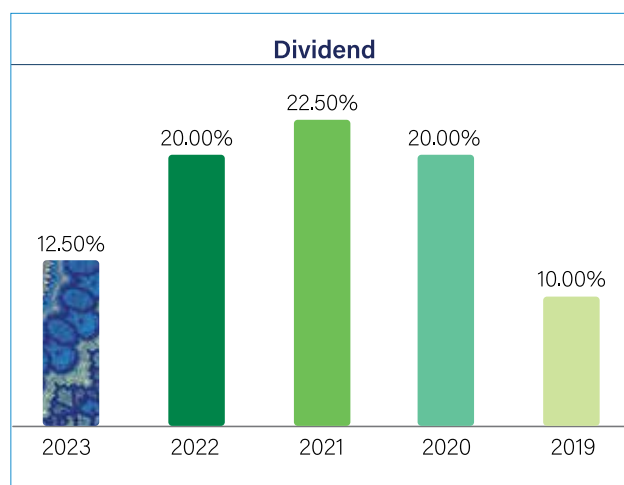
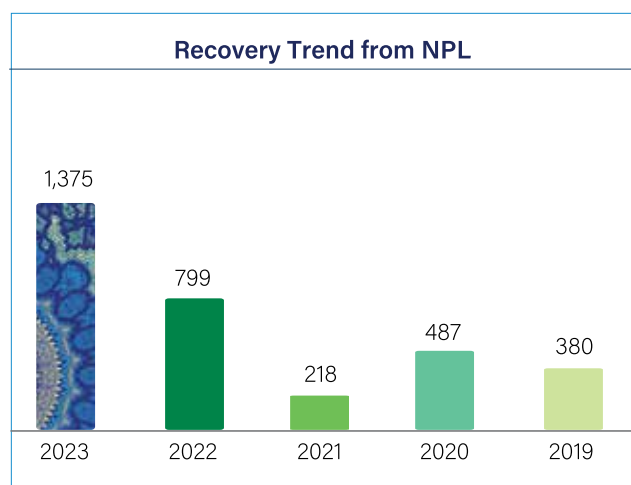
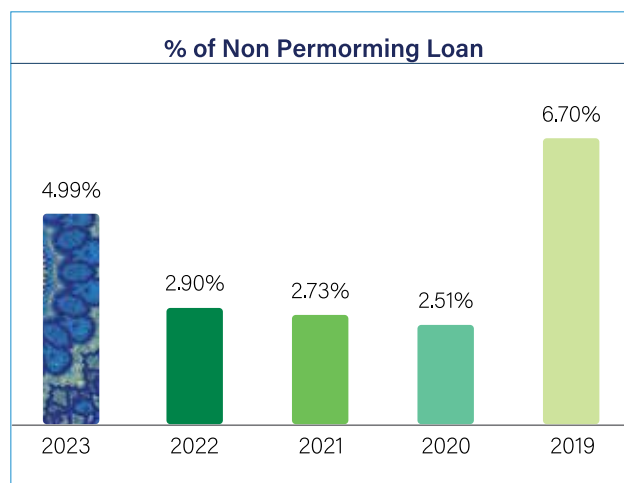
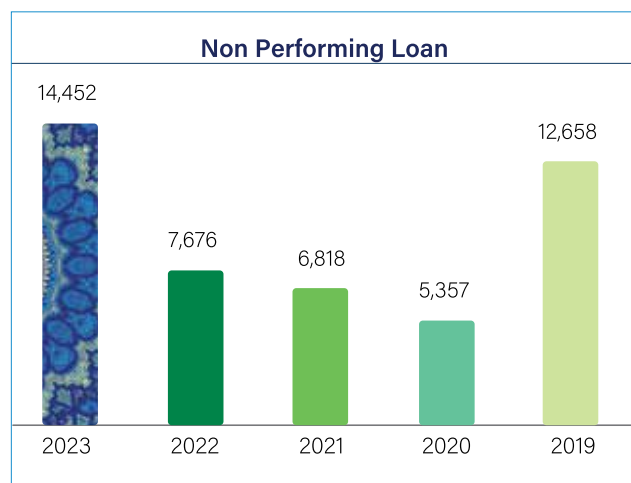
# 5 Years Graphical Presentation

Amount in BDT Million



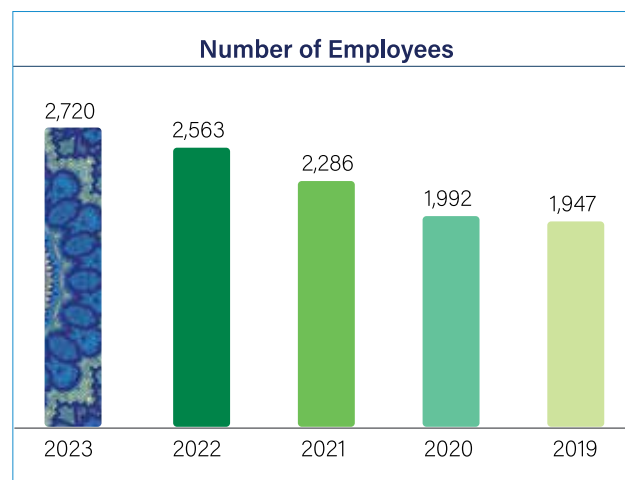
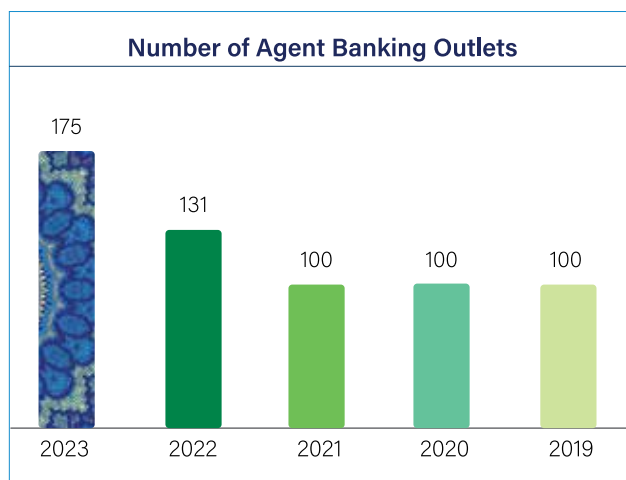
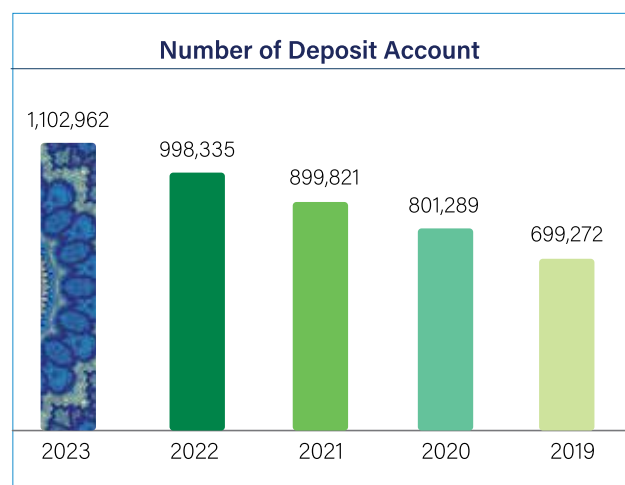
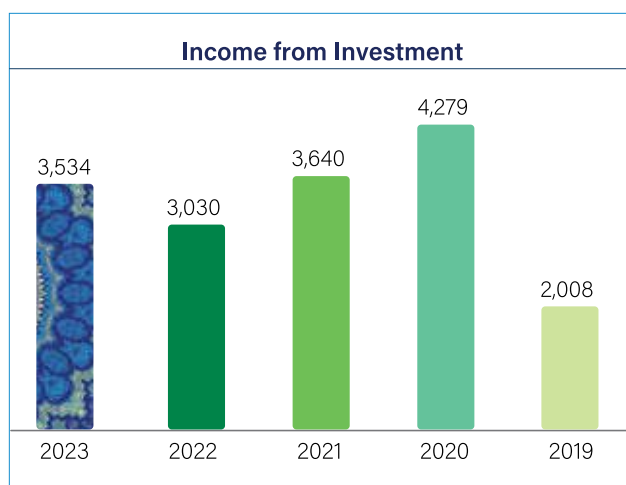
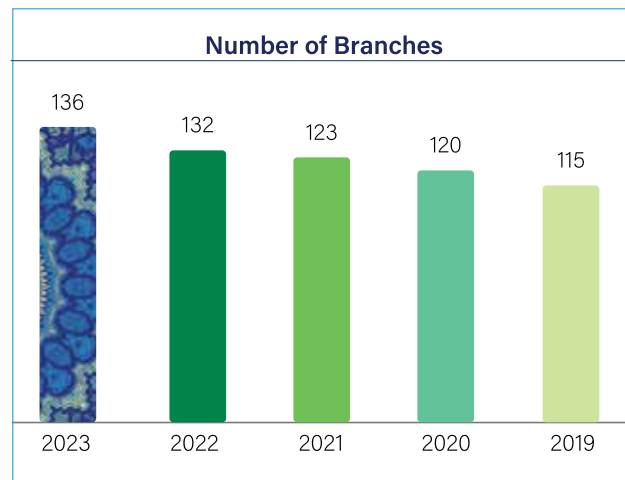
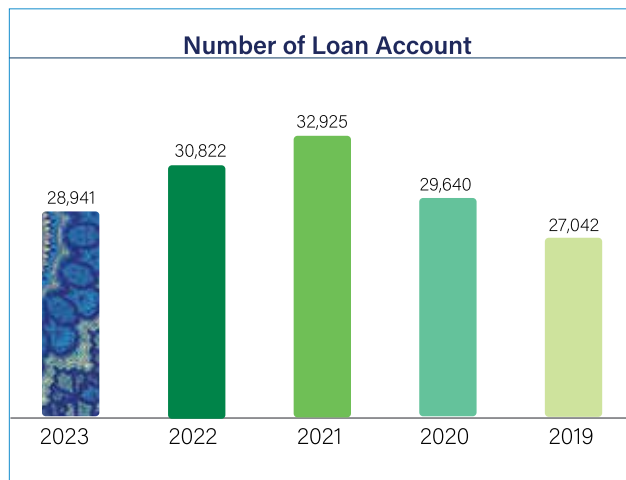
# 5 Years Graphical Presentation

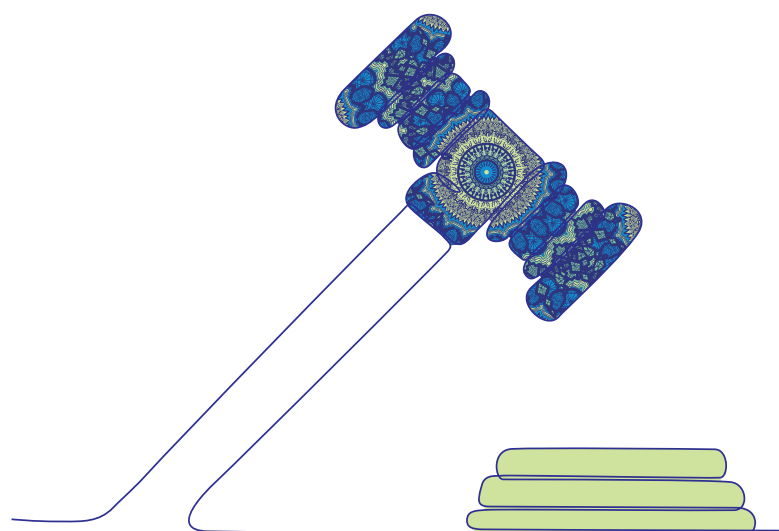
Amount in BDT Million



# 5 Years Graphical Presentation

Amount in BDT Million





Corporate  
*Governance*



# Report of the Audit Committee of the Board

The Audit Committee is formed to assist the Board of Directors of the Bank in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plan set by the Board for effective functioning of the Bank. As an effective forum in assisting the Board of Directors for protecting the interest of stakeholders, the Committee carries out regular oversight functions in a systematic & continuous manner and monitors & assesses the organizational performance against evolving regulatory requirements.

In compliance of the Bangladesh Bank BRPD Circular No. 11 dated 27 October 2013 and BSEC's (Bangladesh Securities and Exchange Commission) Notification regarding Corporate Governance Code dated 3 June 2018, Audit Committee of the Board of The Premier Bank PLC. has been formed with an aim to assist the Board of Directors of the Bank to discharge its responsibilities by reviewing and/or overseeing the financial reporting, internal control, risk management process, auditing activities and compliances with existing laws and regulations and Code of Business Conduct.

## Constitution of the Audit Committee

The Audit Committee comprise of Three members including Two Independent Directors. The Committee consists of the following members:

SL. No.	Name	Status with the Committee	Status with the Board	Education Qualification
1	Mr. Kaiser A. Chowdhury	Chairman	Independent Director	Masters of Arts in Economics
2	Mr. Moin Iqbal	Member	Director	Business Graduate
3	Mr. Mohammad Imran Iqbal	Member	Director	Bachelor of Science (Hons), Business Management
4	Mr. Shah Mohammed Nahyan Haroon	Member	Director	LLB (Honours)
5	Mr. Naba Gopal Banik	Member	Independent Director	Masters of Science in Statistics

As per regulatory guidelines, the Company Secretary of the Bank acts as the Secretary to the Audit Committee. Senior Officials of the Bank attend the Meetings on invitation.

## Functions of the Audit Committee

Main functions of the Audit Committee are to facilitate the Board in its oversight responsibilities. In order to fulfill the responsibilities, among others, main responsibilities of the

### Audit Committee are as follows

- ◆ Oversee the Financial Reporting Process,
- ◆ Review the adequacy of Internal Audit Function,
- ◆ Review all quarterly, half yearly and annual financial results of the Bank and its subsidiaries prior to submission to the Board of Directors for approval,
- ◆ Review Internal Audit Report and External Audit Report,
- ◆ Review the system of Internal Control and Management of financial risk,
- ◆ Ensure monitoring compliance of existing laws and regulations and its own code of business conduct,
- ◆ Recommend to the Board regarding the appointment or reappointment of the External Auditors.
- ◆ Performing other activities as and when requested by the Board of Directors.

### Meetings & Major areas focused by the Audit Committee in 2023

The Audit Committee of Board of Directors of The Premier Bank PLC. conducted 08 (Eight) meetings in the year of 2023 and held detailed discussions and review sessions. The discussions and review sessions during the year among other things, the following issues were discussed/evaluated/reviewed:

- ♦ Reviewed annual & quarterly audit plans, including audit methodology in assessing & rating risks of auditable areas and internal audit reports encompassing the audit issues, audit recommendations and Management's responses on the findings.
- ♦ Reviewed the audit and inspection reports of Bangladesh Bank and advised the Management to implement recommendations of Bangladesh Bank Inspection Team in order to ensure effective control & compliance.
- ♦ Reviewed various comprehensive internal audit and inspection reports of the Branches and Divisions of Head Office and advised execution of corrective measures for effective operational control and compliance.
- ♦ Suggested improvement actions in the areas of internal controls, systems & efficiency enhancements in consultation with the Management and subsequent implementation of these recommendations through follow-up audit reports which were duly reviewed in its later meetings.
- ♦ Reviewed the corrective measures taken by the Management with regard to the reports submitted by Internal Audit, Bangladesh Bank Inspection Team and External Auditors and subsequently informed the Board of Directors on a regular basis.
- ♦ Reviewed Training Policy of the Bank.
- ♦ Followed-Up Recovery drives of Loans & Advances of the Bank.
- ♦ Recommended for appointment of External Auditor(s) - M/s Khan Wahab Shafique Rahman & Co., Chartered Accountants to conduct audit of the financial statements (Accounts) of the Bank for the year 2023.
- ♦ Reviewed quarterly statements of the fraud & forgeries and recommended corrective measures against fraud-forgeries and deficiencies in the internal control system of the Bank.

### Review of Financial Statements

The Audit Committee of the Board reviewed and examined the quarterly, half yearly and annual financial statements and recommended those to the Board of Directors for consideration.

### Acknowledgement

The Audit Committee accords its sincere thanks and gratitude to the members of the Board of Directors, Management and the Auditors for their continuous support to the Committee while discharging their duties and responsibilities in terms of the statutory guidelines.

On behalf of the Audit Committee,



**Kaiser A. Chowdhury**  
Chairman, Audit Committee



# Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable laws and regulations. Company law requires the directors to present the report along with the financial statements for each financial year in accordance with IFRSs and IASs as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable laws and regulations. The financial statements are required by law to present fairly the financial position and the performance of the Company and to comply with Bank Companies Act 1991, the rules and regulations issued by the Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations. This Report has also a separate section named as 'Directors' Report 2023' in compliance with section 184 of Companies Act 1994 that contains among others, a review of the following issues:

- ◆ Statement of the Bank's affairs;
- ◆ Well-organized internal control systems for establishing sustainability;
- ◆ Sound Corporate Governance practice;
- ◆ Efficient Risk Management process and policies;

Disclosure of information with reasonable accuracy at any time the financial position of the Company and enables them to ensure that its financial statements comply with the Companies Act 1994 and Bank Companies Act 1991 (amended up to 2018) and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The Directors confirm that the Annual Report together with Directors' Report and the Financial Statements for the year 2022 have been prepared in compliance with the law, rules and regulatory guidelines and compliance of the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June, 2018.

On behalf of the Board of Directors



**Chairman**  
The Premier Bank PLC.

# Report of the Shari'ah Supervisory Committee

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

For the year ended on 31st December, 2023

All praise is due to Almighty Allah, the Lord of the Universe, The Beneficent, The Merciful and peace and blessing of Allah be upon the Prophet Muhammad (peace upon him) and upon his all other descendants and companions.

## To the Shareholders of The Premier Bank PLC.

Assalamu Alaikum Wa Rahmatu Allahi Wa Barakatuhu,

In compliance with the terms of reference of the Bye Laws of the Shari'ah Supervisory Committee, we submit the following Report on the Islamic Banking operations of the Premier Bank PLC. for the year ended on 31st December, 2023:

'The Shari'ah Supervisory Committee of The Premier Bank PLC. consists of Shari'ah Scholars, renowned Islamic Bankers and Professionals. The Shari'ah Supervisory Committee meeting is usually held once in a quarter to provide opinion on various Shari'ah related issues referred to it by the Management of the Bank.

We have reviewed the principles and the contracts relating to the transactions and applications introduced by the Islamic Banking Division during the period from 1st January, 2023 to 31st December, 2023. We have conducted our review on the basis of Shari'ah inspection reports of the Muraqib (Shari'ah Auditor) to form our opinion as to whether the Bank has complied With Shari'ah rules and principles and also with the specific fatwas, rulings and guidelines issued by us. In addition to our fatwas, the Muraqib also followed the Internal Control & Compliance guidelines on Islamic Banking issued by the Bangladesh Bank.

The prime responsibility for ensuring Shari'ah compliance of the Bank's operations lies with the Board of Directors and Executive Management. The Premier Bank PLC. Management is responsible for ensuring that they conduct its Islamic Banking business in accordance with the Shari'ah Rules and Principles. It is our responsibility to form an independent opinion, based on our review of the Islamic Banking operations and to report to you.

We conducted our review which included, on a test basis of each type of transaction, the relevant documentation and procedures adopted by the Islamic Banking Division. We planned and performed the review so as to obtain the information and explanation which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that The Premier Bank PLC. has not violated Shari'ah rules and principles in its Islamic Banking operations.

## In our opinion:

- The contracts, transactions and dealings entered into by The Premier Bank PLC. Islamic Banking during the year ended 31st December, 2023 that we have reviewed follow Shari'ah rules and principles;
- Distribution of profit to the Mudaraba Depositors conforms to the basis that had been approved by us in accordance with Shari'ah rules and principles;
- All earnings that have been realized from sources or by means prohibited by Shari'ah rules and principles have been disposed of to charitable causes; and
- Zakat is not applicable for The Premier Bank PLC. branches and windows based on Islamic Banking.

During the year under report, the Shari'ah Supervisory Committee has advised the Bank on the following Issues:

- To take effective steps aiming at gradual development of the employees and customer's awareness about concept and operational methodology of Islamic banking & Shari'ah compliance in Islamic Banking;
- To organize in-depth training courses for employees and orientation programs for the Clients' periodically; and
- To continue close monitoring of non-performing investment for improvement of quality of assets.

May Allah bless us with the best tawfeeq to accomplish His cherished tasks, make us successful in this world and in the life hereafter and forgive our mistakes.

Wassalamu Alaikum Wa Rahmatu Allahi Wa Barakatuhu.

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

**Mufti Hafez Maulana Mohammad Muhibillahil Baqee Nadvi**

Chairman Shari'ah Supervisory Committee



# Corporate Governance Practices

Corporate Governance refers to the policies and procedures applied by a company in attaining its set out objectives, its corporate goals, and so also its mission and vision. Corporate Governance promotes corporate fitness, transparency and accountability.

The ultimate control of Corporate Governance is vested on the Board of Directors. It entails the method applied by the Board to ensure execution of its directives in the desired way. Corporate Governance deals with the composition of the Board, role of Board, the framework of internal controls and the relationship between the Board and Shareholders.

Our Bank gives utmost importance to key parameters of corporate governance such as board system and its independence, function of board sub-committees, fair financial reporting, disclosure and compliance, and consistency of shareholders value enhancement. The Board of Directors and Management of our Bank ensures accountability, fairness and transparency in the company's relationship with all its stakeholders. Our Bank is committed to ensure that its policies and practices reflect the highest standards of corporate governance.

## Proclamation to the Shareholders

Shareholders have the right to inspect the company's books and records or sue against the company for misdeeds of the directors and officers. Thus, the Bank, to protect shareholders right, holds Shareholders meeting with serving required notice in time as per regulations. Annual Report and other documents/information are sent to all shareholders to ensure their effective participation in the meetings in person or by proxy. The annual report of the Bank covers all the notes for current financial year, business performance, future plan and strategy and other key corporate information and disclosures. The Bank always shares a portion of its profit with shareholder in the form of dividend every year. All shareholders are treated equally on the basis of one vote per share. The shareholders' role is to appoint the suitable directors and the auditors for the Bank.

## Board of Directors

Board of Directors occupies the center stage of overall governance practice of The Premier Bank PLC and is responsible for establishing an appropriate governance structure in the Bank. Board of Directors of The Premier Bank PLC. comprises of 13 (thirteen) Members including 2 (two) Independent Directors in pursuance with respective regulatory requirements. All the Directors were elected by the shareholders of the company, in conformity with Bangladesh Bank guidelines and also the Articles of Association of the Bank. Board is the apex body for strategy and policy formulations and for taking decisions on business, operational and financial matters besides ensuring compliance and risk management of the Bank.

The Board of Directors sits regularly throughout the year and exercises control over strategic, financial, operational, internal control and compliance issues. The Board charts the strategic direction of the Bank, takes part in strategy formulation, setting objectives, establishing and communicating corporate values and policy guidelines. The Board also monitors the Management's handling of business affairs within an agreed framework. Management of the Bank operates within the policies, guidance and limits approved by the Board to ensure good governance in the Bank.

## Independent Directors

Independent directors are appointed by the Board and subsequently approved by BSEC, Bangladesh Bank and the shareholders in the AGM. It is mentionable that Bank has followed the criteria set in the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank while appointing Independent Directors. Independent directors being conversant in the field of financial, regulatory and corporate laws enjoy full freedom to carry out their assigned responsibilities.

## Ownership Composition

As of December 31st, 2023, the Sponsors & Directors of The Premier Bank PLC. held 34.97 percent shares of total shares whereas the financial institutions, foreign and general public are holding 24.02 percent, 1.03 percent and 39.98 percent shares respectively.



Composition	As of 31.12.2023		As of 31.12.2022	
	Number of Shares	% of total shares	Number of Shares	% of Total Shares
Sponsors & Directors	405,999,509	32.92	401,252,427	34.97
Financial Institutions	293,755,914	23.82	275,649,710	24.02
Foreign Institutions	7,777,901	0.63	11,776,149	1.03
General Public	528,897,809	42.64	458,699,513	39.98
Total	1,233,431,133		1,147,377,799	100

## Responsibilities and Authorities of the Board of Directors

The Board has ultimate responsibility for the bank's business strategy and financial soundness, internal control and governance structure and practices, and risk management and compliance obligations. The Board may delegate some of its functions, though not its responsibilities, to board committees where appropriate.

The Board ensures that the bank's organizational structure enables the Board and senior management to carry out their own responsibilities and facilitates effective decision making and good governance. This includes clearly laying out the key responsibilities and authorities of the Board itself, of the senior management and of those responsible for the control functions. The Board approves the bank's budget and business plan and reviews them on quarterly basis so as to give directions as per changing economic and market environment. The Board reviews the policies and manuals of the various segments of businesses in order to establish effective risk management in credit and other.

The roles and responsibilities of the Board of Directors under broad categories are outlined below (but not limited to) in compliance with Bangladesh Bank BRPD Circular No. 11 dated 27 October 2013:

- Work- planning and strategic management
- Credit and Risk Management
- Internal Control Management
- Human Resources Management and Development
- Financial Management
- Appointment of Managing Director & CEO
- Appointment of Independent Directors
- Appointment of Alternate Directors

## Responsibilities of the Chairman of the Board of Directors

The Chairman of the Board is elected by the Directors. The Chairman's primary responsibility is to lead the Board, to ensure a common purpose and effectiveness as a group to uphold and promote high standards of integrity, probity and corporate governance.

The Chairman of the board of directors or chairman of any committee formed by the board or any director does not personally possess the jurisdiction to apply policy making or executive authority. He does not participate in or interfere

into the administrative or operational and routine affairs of the bank. The Chairman steers the Board to ensure that it operates effectively and fully discharges its legal and regulatory responsibility.

The chairman may conduct on-site inspection of any bank branch or financing activities under the purview of the oversight responsibilities of the board. He may call for any information relating to bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the board or the executive committee and if deemed necessary, with the approval of the board, he shall affect necessary action thereon in accordance with the set rules through the CEO.

## Committees of the Board of Directors

The Board has formed three Committees viz Executive Committee, Audit Committee and Risk Management Committee as per requirement of BRPD Circular No. 11 dated 27.10.2013 in order to increase efficiency and allow deeper focus in specific areas. The Committees are created and mandated by the full Board. Committee has specified roles and responsibilities that set out in line with Bangladesh Bank, Bangladesh Securities Exchange Commission (BSEC) and other regulatory guidelines.

### Executive Committee (EC)

The Executive Committee comprises of 6 (six) members nominated by Board of Directors. All operational matters (Beyond delegation of the Managing Directors and complying with Bangladesh Bank's rules and regulations) including expenses etc., are within the discretion of Executive Committee. The EC is also authorized to sanction all types of credit facilities other than those specifically vested on the Board of Directors (i.e. large loan) through the Bank Companies Act- 1991 and any other rules & regulations. However, minutes of all EC meetings is submitted to the Board for review & ratification.

### Audit Committee

Audit Committee consists of 5 (five) members of the Board of Directors in order to fulfilling its oversight responsibilities of the Board. The Committee reviews the financial reporting process, the system of internal control and management of financial risks, the audit process, and the bank's process for monitoring compliance with laws and regulations and its own code of business conduct. The



roles and responsibilities of the Audit Committee are governed/guided by Bangladesh Bank's BRPD Circular 11 dated 27.10.2013 and BSEC's Notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03.06.2018.

### Risk Management Committee (RMC)

The Risk Management Committee has been formed with 5 (five) members of the Board of Directors in order to mitigate impending risks arising out from strategies and policies formulated by the Board. The Committee also scrutinizes whether appropriate risk management measures are being put in place and applied and whether adequate capital and provision is being maintained against the risks identified.

### Disclosure on Governance regarding meetings of the Board of Directors

The company conducts its Board meetings and record the minutes of the meetings as well as keeps required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.

[As per condition No. 6 of CGC]

Standards No.	Title/Issue of BSS	Compliance Status
BSS-1	Meetings of the Board of Directors	Complied
BSS-2	General Meetings	Complied
BSS-3	Minutes	Complied
BSS-4	Dividend	Complied

*\*\*Bangladesh Secretarial Standards (BSS)*

### Management Committees & Delegation of Power

Management team of the Bank is headed by the Managing Director & CEO. There are several committees grouped into Senior Management Team (SMT), MANCOM, Credit Committee, Asset Liability Management Committee (ALCO), ICT Steering Committee, ICT Security Committee Integrity Committee and Purchase Committee etc. The Management Committee (MANCOM) is mainly responsible for recommending strategy and monitoring business performance and internal control of the bank and its subsidiaries. Management of the Bank has been empowered with appropriate finance and business decision making authorities as per the guidelines of Bangladesh Bank.

### Responsibilities and Authorities of the Managing Director & CEO

The CEO of the Bank discharges the following roles and responsibilities:

- In terms of the financial, business and administrative authorities vested upon him by the board, the CEO discharges his own responsibilities. He remains accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management.
- The CEO ensures compliance of the Bank Company Act, 1991 and other relevant laws and regulations in discharging routine functions of the bank.
- At the time of presenting any memorandum in the Board Meeting or Board Committee Meeting, the CEO informs, if there is any deviation from the Bank Company Act, 1991 and other relevant laws and regulations.
- The CEO reports to Bangladesh Bank about any violation of the Bank Company Act, 1991 or of other laws/regulations.
- The recruitment and promotion of all staff of the bank except those in the two tiers below him rests on the CEO. He acts in such cases in accordance with the approved service rules on the basis of the human resources policy and sanctioned strength of employees as approved by the board.
- The authority relating to transfer of and disciplinary measures against the staff, except those at two tiers below the CEO, rests on him, which he applies in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the board, he nominates officers for training etc.

### Performance Evaluation of the Managing Director & CEO of the Bank

Better performance is always expected from the Chief Executive Officer (CEO) of the Bank. Performance of the Managing Director & CEO is assessed based on certain Key Performance Indicators (KPIs). A few mentionable KPIs like meet annual budgetary targets approved by the Board, maximize shareholder value measured through ROA, ROI, ROE, EPS, sustainable growth in investment and revenue earning, gradual reduction of the NPL ratio and improvement in the scores for CAMELS rating are expected by the Board of Directors from CEO of the Bank.

## Distinct Position of Chairman and Managing Director

The functional responsibilities of the Chairman of the Board of Directors and the Managing Director & CEO are kept separate and independent of each other. The Chairman of the Bank is elected by the directors of the Bank and the CEO is being appointed by the Board of Directors subject to permission of Bangladesh Bank. Dr. H. B. M. Iqbal is the current Chairman of the Board of Directors and Mr. Mohammad Abu Jafar is the present Managing Director & CEO of the Bank.

## Chief Financial Officer (CFO), Head of Internal Control & Compliance (ICC) and Company Secretary (CS)

The Board of Directors of the Bank appointed Chief Financial Officer (CFO), Head of Internal Control & Compliance (ICC) and Company Secretary (CS) as per policy of the Bank and other regulatory laws and regulations. They have enough proficiency of knowledge in the respective field of their assignment.

## External Auditor

The external auditors are appointed by the shareholders with the recommendation of the Board of Directors. External auditor covered sufficient number of Branches and Head Office as part of the annual audit program. They have also discussed with the Management and Audit Committee of the Board of Directors on various issues including Internal Control and Compliance issues. Suggestion of the auditors (if any) are given due consideration and are implemented by the Management. Before presenting to the shareholders, the report is reviewed by the Audit Committee and the Board.

## Audits and Inspection by Bangladesh Bank

Bangladesh Bank conducted the comprehensive inspection on Head Office and some selected Branches based on 31 December 2023. Tripartite meeting among Bangladesh Bank, External Auditors and Management of the Bank has conducted for finalization of Annual Financial Statements.

## Credit Rating Report

To improve the risk management process and corporate governance system of the Bank and to safeguard the interest of investors, depositors, creditors, shareholders & the Bank Management as a whole, Credit Rating of the Bank has done by ARGUS Credit Rating Services Limited as per requirement of Bangladesh Bank's BRPD Circular No. 06 dated July 05, 2006.

ARGUS Credit Rating Services Limited has assigned 'AAA' (Triple A) rating in the Long Term and 'ST-1' rating in the Short Term to The Premier Bank PLC in consideration of the financials as on 31st December 2022 and other relevant

quantitative as well as qualitative information up to date of rating declaration on 25.06.2023.

## Regulatory Compliance/ Disclosure

Bank has been following related guidelines on submission of Quarterly, Half-yearly and Yearly Financial Statements and other statutory reports. Any significant development in the business is instantaneously disclosed through the adherence of proper rules/ guidelines/ directive in the form of Price Sensitive Declarations.

Premier Bank publishes annual report, half-yearly report, quarterly financials, price sensitive information (PSI), notice of AGM and credit rating in newspapers and website as applicable for its stakeholders during the year 2022 to comply with Companies & Bank Companies Act, Circulars and instructions issued by Bangladesh Bank and Bangladesh Securities & Exchange Commission.

Bank also ensures submission of returns to regulatory bodies in full-compliance of the requirements and appropriate disclosures ensuring transparency and accountability. Board of Directors ensures adequate disclosures for the Shareholders and other stakeholders through the Annual Report or other specific disclosures, if required.

## Bank's Accomplishments towards Corporate Governance

The Board of Directors always gives great significance to constant improvement of Bank's strong corporate governance practices. The Bank conducts its business within a well-framed control supported by a bundle of policy statements, written procedures and control manuals. An all-inclusive code of conduct is adopted by the Board to provide a standard framework for directors and members of the Bank Management on integrated ethical conduct at office.

In regard to the best corporate practices, the Board exercises a high degree of intolerance to any instances of malpractice, misconduct, fraud and unethical behavior with a clear adherence to laws, rules and regulations. The Board keeps an eye on performance trends and performance change against budget as closely as possible.

## Compliance Checklist

Bangladesh Securities and Exchange Commission (BSEC) issued a Corporate Governance Code (Notification No. No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June, 2018) for the Companies listed with the stock exchanges for ensuring corporate governance. The compliance status of the above notification has been presented in the annexure A, B and C of this report for information of all concerned.



# Human Capital

Bank deals with intangible goods, which purely runs with people and the system. Human Resources (HR) role is to align these two and create the bottom line (profit) through diversified initiatives. HR corporate governance: "People are our prime asset!" This transforming competitive advantage lay deep inside our Bank in our people. Our core brand has always been our employees and appreciated for their contribution to the growth of the Bank. We believe, employees are the best brand and we do take care of them and their well-beingness including career progression. Our main strength is our employees and our employees are our asset. We always aligned our initiatives with our Bank's strategic goals and values, and reinforcing the importance of a positive workforce culture.

We strongly believe in participatory management with a vision of continuous development either individual or the Bank through effective and efficient team effort. Our efficient work force acted as the fundamental pillar to elevate the Bank at today's height of success and beyond. We are always concerned with upgrading our entire workforce to the next level of skill and competency through resilient training programs as part of continuous development initiative. In line with its' expansion plans, The Premier Bank PLC. develops its in-house resources vis-à-vis acquire talents from the market to meet the customers' ever-increasing demand and to support the ever changing business scenarios.

In context of HR corporate governance, we always relates with several key factors but not limited to the followings:

- Open door policy for all;
- Transparency among the team members;
- Competency mapping;
- Training and Development;
- Ethical Culture and Integrity;
- Talent management;
- Service excellence for our employees;
- Employee engagement;
- Unbiased performance management system;
- Fast-track career progression ;

Our only thought is to create a quality bottom-line through effective and efficient team members under the guidance of our honorable Chairman Dr. H. B. M. Iqbal.

We believe our efficient work force is working as the

fundamental pillar to uplift the Bank at today's height of success and embrace with the concept of "Ownership". We are always concerned with upgrading our entire workforce to the next level of skill and efficiency through training and it's a continuous process.

Throughout the year, our HR division has focused on strategic initiatives aimed at attracting, developing, and retaining top talent. We have implemented innovative recruitment strategies to ensure that we bring the best and brightest individuals into the Bank. Additionally, our robust employee development programs have empowered our workforce to grow both personally and professionally, driving productivity and innovation across all departments.

Our commitment to employee well-being remains unwavering, as evidenced by our comprehensive benefits packages including Group Insurance and initiatives promoting work-life balance. By prioritizing the health and happiness of our employees, we have cultivated a supportive and inclusive workplace culture where everyone can thrive. Moreover, we are building a workforce that reflects the rich tapestry of backgrounds and perspectives within Banking Industry through diversified initiatives and training programs.

Looking ahead, we remain focused on advancing our HR agenda to ensure that our workforce remains agile, adaptable, and resilient in the face of evolving challenges. By prioritizing the well-being and development of our employees, we are laying the foundation for sustained success and growth in the years to come.

Towards achieving the mission and vision, we do believe proper caring and nurturing of resources to get the best result keeping in the mind "SERVICE FIRST" as a tagline/ motto of the Bank.

## Top Achievements- 2023

- Restructured Corporate Organogram of the Bank;
- Developed Branch Grading and Standard Manning of Branch;
- Introduced of Talent Management Policy;
- Incorporated SMART KPI based Performance Appraisal;
- Revised Employees' House Building Loan (EHL) Scheme;
- Implemented of Anti-Harassment Policy;
- Awarded promotion of deserving 287 employees in different grades for the year 2022;
- Developed training calendar for the year 2024 to ensure all employees under extensive training program in line with talent pool and succession plan;
- On boarded fresh talents & lateral entrant to ensure a diverse mix of talent;
- Introduced interview based confirmation system to ensure proper execution of job rotation and employee engagement plan;
- Implemented Policy of Punitive Measures against Misconduct/Offenses to ensure National Integrity Strategy (NSI)

## Key Figures-2023



## Human Resources Management

Strategic-set for the Human Resources (HR) Management is one of the key factors of enhancing the Bank's overall performance. The main function of HR is to enhance employee potential and utilize them properly towards achieving organizational goal. The Bank has already established a congenial working environment and an inspiring culture for employees to perform meticulously. Our HR mission is to be the preferred workplace.

Premier Bank believes that investment in human resource development is the key for continuous growth of the Bank. The Bank recruits people from all sections of the society, as it believes that competent human resources are vital for the growth and success. The Management team of the Bank with their talent & skill is pursuing for business excellence with new pledge based on professionalism, team work, and strong bondage of interpersonal relationship with good governance.

The new economies with increased global, regional and local competition coupled with socio-economic sensitivity have created enormous challenges in business. To cope with this challenges and changes, our strategic objective is to consolidate and strengthen our HR system & process including organizational development. In line with our objective, Premier Bank organizational focuses to introduce developing the talent pool in leading the competitive business synergy, consolidate Key Performance Indicator (KPI) based performance management, re-design reward and recognition system linked to performance.

The triumph and all round growth of the Bank is an outcome of the synergy of various assets that the Bank possesses. One of the most vital of them being its Human asset – its people, which has enabled the Bank to cross through an all-encompassing growth trajectory. We took some initiative to get the highest per employee productivity in the banking industry for upcoming years.

The initiatives being taken from HR for year 2024 but not limited to the following:

### a) Organization Development & Process Improvement

#### 1. Revision of Corporate Organogram

In order to cope with the new business dimension and comply with latest regulatory requirements and also for smooth operations of the Bank, HR Division has initiated for revision of corporate organogram to meet the ambitious growth of the business vis-à-vis the following objectives:

- ♦ To re-establish accountability, information flow, authority and distribution of responsibilities and re-ensure complete & clear definition of hierarchy and reporting relationship/channel;
- ♦ To redefine the structure, functions and roles of each functional unit (Division/ Department) of the Bank and avoid overlapping, improving efficiency and dexterity of the employees;





- ♦ To avoid conflicts and confusion of job allocation and/or responsibility among the Divisions/ Departments and cope with the new business dimension in the operational areas, practice and procedures of the Bank;
- ♦ To identify the vacant position and prepare succession planning for the key positions and comply with latest regulatory requirements and ensure smooth operations of the Bank;

## 2. Branch Grading and Standard Manning of Branch

For the sustainable growth and expansion of the business and appropriate allocation of resources, HR Division has allocated branches into different grades and developed standard manning for the branches upon particular grade with the following objectives:

- ♦ To ensure proper manpower allocation based on job complexity and branch grading;
- ♦ To optimize Branch Operations and improve service quality;
- ♦ To identify vacant position and prepare succession planning;
- ♦ To establish accountability, information flow, authority and proper distribution of responsibilities;
- ♦ To avoid job overlapping and conflict among the team members;

## 3. HR Business Partner model

In order to align the goals of banking business with its employee, the methodology of HR as Business Partner is an unparalleled approach. HR Business Partner is a modern concept where HR professionals serve a crucial role of a bank's business to align its overall agenda with its corporate objective.

After implementing HRBP Model in 2021, HR Business Partner has continued playing significant role in increasing the bottom line of Business in 2023 by providing proper Manpower support, developing rapport with different Business units to Branch for getting prompt services.

## 4. Employee's health & wellbeing

The Premier Bank PLC. is always aware of employees' health & safety. Considering the current situation, Bank has appointed an in-house physician to examine employees, counsel them on their health, and prescribe general medicine or referral for hospitalization, where necessary.

The Bank has also introduced Group Insurance (Life, Hospitalization & Maternity) for the employees to ensure medical support.

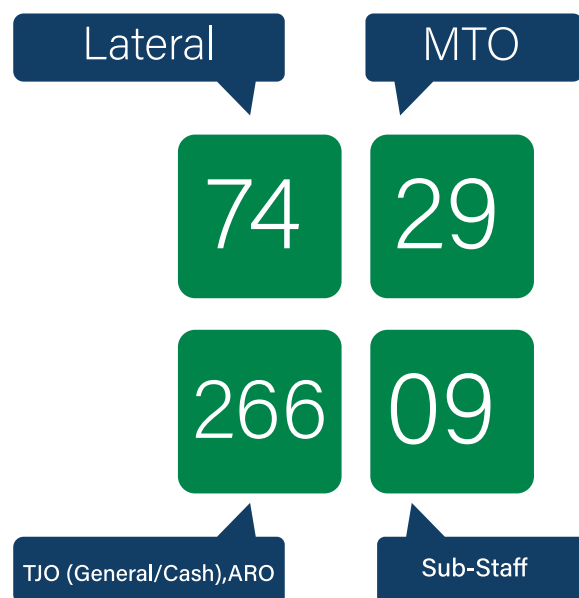
## 5. Job/Task analysis of all Divisions/ Department/ Units

has been conducted to review employees' engagement as per job complexity, proper job distribution and manpower requirement.

## b) Manpower Planning & Deployment

1. Periodic Health Check-up of the Branches in all parameters to review the growth and contribution of each branch; and branch complexity measures, etc.
2. Developed manpower planning for the year-2024

3. Number of employees recruited 378 including MTO/TJO/TJO (cash) & Support Staffs.



4. Prepared Branch Grading depending on Branch business parameter to exact manpower mapping, business focus, budget etc.

5. Manpower rationalization at Divisions/ Departments/Units and Branches (Ongoing).

## c) Performance Management and Learning & Development

1. Conduct promotion interviews from SEO & above; and from EO & below job grade they are auto promoted subject to the performance.
2. Promotion exercise for the year 2022 has been released in mid-2023; where total no. of promoted employees are 287.
3. Conduct training/workshop (in-house, external & online) in the year 2023 to cover total 1620 participants with frequency of 4849.
4. Developed in-house training plan for year 2024 with emphasis on core & behavioral competency.
5. Spent substantial hours of training for the development of the employees.

## d) Human Resources Operations

1. Transferred 658 including employees in the same work-station more than three years.
2. Streamlining HR functional process (ongoing process).
3. Resolved disciplinary issue on continuously and reporting to CMMS.
4. Introduced talent management strategy.
5. Implemented online based leave system including Mandatory leave.
6. Developed succession planning for the critical key resources and ongoing.
7. In-house vacancy announcement for the existing employees for higher responsibilities

## e) HRIS (Green HR Management)

1. Electronic letter dispatch to employee such as promotion, increment & appreciation letter etc.
2. Integrated some online portal for collecting employee information and HR survey.
3. Digitization of document management system for keeping personal file and HR related documents in digital platform (Ongoing).
4. Transform physical KPI to on-line KPI under green banking strategy.
5. Centralized payroll system to reduce man-hour at branch level.

## Human Resource Development

1. Committed to maintain an equitable and consistent reward structure for employees and initiatives were taken to benchmark salaries of the employees in the industry.
2. Provided the Bank's workforce with essential information, training opportunities and resources, helping them to enhance their productivity and achieve new levels of professional success.
3. People engagement in their respective job grade in line with job complexity.
4. Enhance the managerial capacity of the executives based on identified leadership competencies.
5. Establish cross-functional teams as a means of development for high potential employees at all levels.
6. Maintain Effective management of the performance appraisal system and the variable incentive/bonus plan.
7. Process mapping of all functions to reduce lead-time (ongoing process).
8. Developed new organogram aligning with the business (ongoing process).

## Employee Engagement & Employee Retention Strategy

Various initiatives were formulated to keep employees motivated and engaged. The engagement initiatives were formulated with the objective of creating engagement of employees with the job, with their colleagues and with the organization. Different initiatives were implemented for improving employee – HR connect, focused employee communication and building loyalty, pride and commitment such as introduction of structured system of HR visits to Branches, Exit interviews, counseling etc.

Employee retention should always be our first priority. We develop a range of strategies to positively impact employee retention. Some of our initiatives are appended below:

- Invest on employees' careers;
- Reassess compensation;
- Prioritize work-life balance;
- Create growth passage;
- Improved organization culture;

## Strategic Workforce Planning & Recruitment Drive

An optimal manpower mix is a prerequisite for the nourishment and growth of the business. Hence a strategic manpower planning model has been placed for estimating manpower needs by level, skills and by Branch/Division/Department/Unit. Initiative has also taken for strategic workforce planning for the next few years to feed into various HR interventions like recruitment planning, career progression, succession planning, vacancies and postings/deployment.

The Bank has a clearly defined Recruitment policy which steers the recruitment from different channels, hiring of larger numbers in view of the emerging requirements as projected by the strategic workforce planning. We always prefer to infuse fresh blood in the main stream of the Bank in the grade of MTO/PO/TJO.

## Formulation of Talent Management System

Under the service excellence strategy, we identify the young potential leaders (talent pool) in the Bank to enable them to go to the critical leadership positions by filling up the foreseen leadership gaps in future, the Bank has taken a big stride of designing and implementing a well-orchestrated Talent Management System. This system proactively identifies future potential leaders based on various criteria and also grooms them through a systematic developmental plan for each of the identified future leader.

## Training & Development

The Premier Bank Learning & Talent Development Centre (LTDC) through its continuous training and development program acts as a catalyst in augmenting the competencies of employees and equipping them with right skills and knowledge for meeting ever changing business needs of customers in different segments.

Training has now emerged as a critical function in the organizational endeavor to compete and keep the workforce fit enough to take on the competition. The Premier Bank Learning & Talent Development Centre (LTDC) aligning with Human Resources Division is focusing on comprehensive grooming of employees' in key banking areas like credit, foreign exchange, GB etc. according to the individual competency gap. Apart from these, different soft skills training are being provided to the employees for future betterment of the career. With a view to encourage a culture of innovation across the organization, The Premier Bank, HR has taken the next leap in areas of e-Learning in reaching out to every single employee to develop a culture of learning.

## Employee Motivation

Premier Bank believes in equal opportunity and maintains that employees are the driving force behind quality business growth. Main objective of the bank is to bring in competitive advantage through steady adaptation to best HR practices and by constantly mounting newer heights



in human excellence and capability to cope up with changes in a work culture based on values and customer satisfaction. Internal communication among the employees is admirable. The Premier Bank endeavors to be honest and encourages fair practice for all employees to establish good corporate environment.

Premier Bank believes in paying competitive compensation package. To this end, Premier Bank practices a lucrative employee benefit package that includes provident fund, gratuity fund, incentive bonus, annual increment, special increment, promotion, reward, etc. to the eligible employees which are considered to be contributory for employee satisfaction and career growth. The Bank successfully developed a culture for its employees a 'preferred work-place', which boost employee retention and reduced employees turnover compare to last years.

## Excellent Working Environment

We believe a supportive and diverse work environment is the key to attracting employees who are engaged and dedicated to business. Therefore, we aim to create a workplace which rewards individuals for their efforts, promotes work-life balance, and offers employees the opportunities to grow, prosper and advance in their careers. That is why Premier Bank offers competitive, performance-based compensation, a generous benefits program, and numerous employee assistance programs. The Bank has developed an energized work-place for its employees. Besides above, Premier Bank established a dedicated gym at Head Office, Food Court, Prayer Zone, etc.

## Performance Management

The Premier Bank PLC. is solely depending on the contribution of its existing talents. From the year 2017, Premier Bank introduced a real-life SMART KPI to evaluate the contribution of all individuals in a transparent manner to assess quantitative and/or qualitative performance.

### An effective KPI should be SMART:

- Specific;
- Measureable;
- Achievable;
- Realistic or Job Relevant;
- Containing Time-bound requirement.

Premier Bank believes in a performance based management culture. We believe that all employees working with us must be evaluated in a fair and transparent manner and the performance management policy of the bank ensures this. KPI based performance management process is a collaborative partnership in which employees and their line managers establish performance goals to support both the Bank's business objectives and individual development. All permanent employees has been assessed through their performance and all rating and records have been updated accordingly in employees' personal file. The performance measurement mechanism is developed to meet the following objectives:

- To reduce the number of decisions that are based solely on instinct and make decisions based on objectivity and facts.
- To quantify the achievement of goals by setting, monitoring and measuring against a standard or target. Focus on facts and see where individual improvement is/are needed.
- As individual initiative grows, it becomes more difficult to remain as close to the operational details as it is, in such case, KPI results can bring back to reality.
- Employees are clear about his/her obligations to deliver during the year and accordingly would be able to plan deliver of expectation
- Unbiased performance evaluation at the end of the year
- Job Knowledge and expertise, measured by both quality and quantity of work
- Identify the individual gap and accordingly arrange the training
- Identify the potential successor

## Handling of Grievances

The bank has an open door policy when it comes to address urgent workplace issues or grievance, initiating immediate discussions with the concerned employees. We encourage employees at all levels to bring forward any grievances, so that we together can prevent small problems from becoming big issues or possibly formal disputes.

## Promotion/Career Advancement

We are mindful of the need to keep employees at all levels of the organization motivated, providing them with opportunities to progress in their careers and receive promotions. The Potential for career advancement depends on employees' growth in their current roles and demonstrated ability to perform their duties at a level commensurate with the grade they aspire to.

Promotion exercise for the year 2022 has been released in mid-2023; where total no. of promoted employees are 287. This job enrichment (Promotion) of the employee solely depends on PAR, Financial KPI score, individual contribution, and skills/competency development vis-à-vis considering job potentiality. Summary of Promotion exercise has been appended below:

Job Level	No. of Promoted Employees	% of Promoted Employees
Executive	37	47%
Non-Executive	250	83%
<b>Total</b>	<b>287</b>	<b>76%</b>

## Transfer

Transfers provide employees with valuable exposure to the full spectrum of the Bank's operations- and in some cases are used to limit the time spent in difficult postings. We do all that we can to reduce the inconvenience caused

when employees must be transferred, because of business imperatives, to locations at a significant distance from their home stations. The following initiatives are taken into the consideration prior to transfer an employee:

1. Job portfolio and/or competency match
2. Job grade match
3. PAR of last two consecutive years' review
4. Convenient location match
5. Education background check-up
6. Duration in present place check.

Other than some specialized positions, three years is the maximum length for a posting to a particular location. This helps to keep employees stimulated by new opportunities, free of the potential for complacency that can arise when a job becomes too familiar. As well bank believes that employees receive horizon broadening exposure to various aspects of banking, enabling them to explore their full potential.

## Compensation & Benefits

Premier Bank is committed to maintain an equitable and consistent pay structure to the employees. Bank has its own compensation & benefit policies for its employees and designed the following for the convenience of all employees of the Bank:

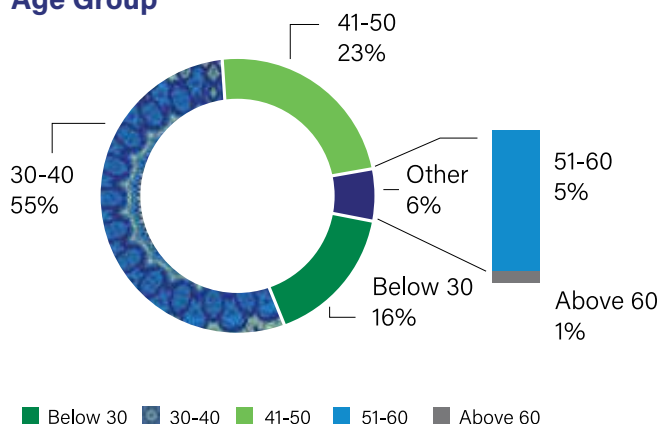
- Introduced new pay scale and salary revision (Broad banding)
- Revised Executives' Car Loan Scheme
- Introduced pay for performance culture in the Bank
- Employee House Building Loan Scheme
- Gratuity Scheme
- Employee Provident Fund etc.

## Age Distribution

61% of employees are aged below 40 years which signifies the strength that Premier Bank is having young, dynamic and capable resources.

Age Group	Male	Female	Total
Below 30	299	82	381
30-40	1066	271	1337
41-50	462	102	564
51-60	118	10	128
Above 60	11	-	11
<b>Total</b>	<b>1956</b>	<b>465</b>	<b>2421</b>
<b>Percentage</b>	<b>80.79%</b>	<b>19.21%</b>	<b>100.00%</b>

## Age Group

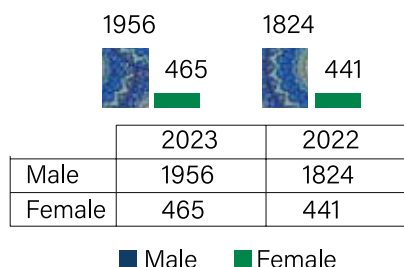


## Gender Positioning

19.21% female employees are now working in The Premier Bank PLC. To empower female employees, the Management of the Premier Bank always promotes female employees to leading position, such as Operations Manager, Deputy Head of the Division/Department, etc.

## Gender Positioning by Executive and Non-Executive

Position	Male	Female	Total
Executive	247	12	259
Non-Executive	1709	453	2162
<b>Total</b>	<b>1956</b>	<b>465</b>	<b>2421</b>



Male employees are dominating executive level which is around 95%. Comparatively female employees mainly belong to non-executive level and holds around 21 %.

In addition to above, 299 sub-staffs (Attendant, Driver) are working in our different Division/ Department /Unit for smooth operations and providing excellent level of service.

Premier Bank family having total 2720 employees with dynamic Management Team.



# The Premier Bank PLC.

## Declaration by CEO and CFO

Annexure-A  
[As per condition No. 1(5)(xxvi)]

Date: 29.04.2024

The Board of Directors  
The Premier Bank PLC.  
Head Office, Banani  
Dhaka-1213

### Subject: Declaration on Financial Statements for the year ended on December 31, 2023.

Dear Sirs,

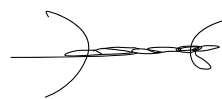
Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Ad- min/80, dated 03 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of The Premier Bank PLC. for the year ended on December 31, 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and pro- cedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

- (i) We have reviewed the financial statements for the year ended on December 31, 2023 and that to the best of our knowledge and belief:
  - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members

Sincerely yours,



**Sayed Abul Hashem FCA, FCMA**  
Deputy Managing Director & CFO



**Mohammad Abu Jafar**  
Managing Director & CEO



## Report to the Shareholders of The Premier Bank PLC. on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by The Premier Bank PLC. for the year ended on 31st December 2023. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.


Such compliance with the Corporate Governance Code is the responsibility of the bank. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any conditions of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- a) The bank has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission except those mentioned in the statement of compliance status;
- b) The bank has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- c) Proper books and records have been kept by the bank as required under the Companies Act, 1994, the Securities Laws and other relevant laws;
- d) The Governance of the bank is satisfactory.

Date: 29 April, 2024



**Howlader Mahfel Huq, FCA**  
Chartered Accountants  
For and on behalf of Mahfel Huq & Co.



# Status on Compliance of Corporate Governance Code

Annexure- C  
[As per condition No. 1(5)(xxvii)]

Status of Compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80, dated 3 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

## (Report under Condition No. 9)

Condition No.	Title	Compliance Status  (Put in the appropriate column)		Remarks (if any)
		Com-plied	Not com-plied	
1	Board of Directors: -			
1(1)	Size of the Board of Directors: The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not to be less than 5 (five) and more than 20 (twenty).	✓		
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);		✓	The bank has 02 (two) Independent Directors and number of total directors is 11 (eleven) as on 31 <sup>st</sup> December, 2023.
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		
1(2)(b)(ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company;	✓		
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2(two) financial years;	✓		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director, or officer of any stock exchange;	✓		
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Com- plied	Not com- plied	
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1(2)(b)(viii)	Who is not independent director in more than 5 (five) listed Companies;	✓		
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFIs); and	✓		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude?	✓		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	✓		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days; and	✓		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3(three) years, which may be extended for 1(one) tenure only.	✓		
1(3)	<b>Qualification of Independent Director:-</b>			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirement and corporate laws and can make meaningful contribution to business;	✓		
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	-		Not applicable.
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk.100.00 million or of a listed company; or	✓		
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5 <sup>th</sup> Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law; or	✓		
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	-		Not applicable



Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Com-plied	Not com-plied	
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	-		Not applicable.
1(3)(c)	The independent director(s) shall have at least 10(ten) years of experiences in any field mentioned in clause (b);	✓		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	✓		
1(4)	<b>Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:-</b>			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the nonexecutive directors of the company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/ or Chief Executive officer;	✓		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	-		Not required for the year ended 2023.
1(5)	<b>The Directors' Report to the Shareholders:-</b>			
1(5)(i)	An industry outlook and possible future developments in the industry;	✓		
1(5)(ii)	The Segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their Implications (gain or loss);	-		No such events occurred
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or through any other instruments;	-		Not applicable (No amount raised through public issues or right issues during the year ended 2023).

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Com- plied	Not com- plied	
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc;	-		Not applicable (The bank did not go for any of the offer mentioned here during the year ended 2023).
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;	-		No such variances occurred and accordingly not explained.
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	✓		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	A statement that there is no Significant doubt upon the issuer company's ability to continue as going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	-		No significant deviation noticed.
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	-		Not applicable (The Board of Directors has recommended 12.50% Cash Dividend for the year ended 2023)
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		





Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Com-plied	Not com-plied	
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1(5)(xxiii)	<b>A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-</b>			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name -wise details);	✓		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name- wise details);	✓		
1(5)(xxiii)(c)	Executives; and	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more votes interest in the company (name-wise details).	✓		
1(5)(xxiv)	<b>In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-</b>			
1(5)(xxiv)(a)	a brief resume of the director	✓		
1(5)(xxiv)(b)	nature of his/her expertise in specific functional areas;	✓		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		
1(5)(xxv)	<b>A management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in financial statements, among others, focusing on:</b>			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	✓		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Com- plied	Not com- plied	
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1(6)	Meetings of the Board of Directors: The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1(7)	<b>Code of Conduct for the Chairperson, other Board members and Chief Executive Officer</b>			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC), for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	-		Not applicable (as excluded by Bangladesh Bank Letter No.: BRPD (R-1) 717/2021-5064 Dated: 16 June 2021)
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company;	-		Not applicable (as excluded by Bangladesh Bank Letter No.: BRPD (R-1) 717/2021-5064 Dated: 16 June 2021)
2	<b>Governance of Board of Directors of Subsidiary Company:-</b>			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓		
2(b)	At least 1 (one) independent director of the Board of the holding company shall be a director on the Board of the subsidiary company;	✓		
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	✓		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	✓		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	✓		
3.	<b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary(CS):-</b>			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		



Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Com-plied	Not com-plied	
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
3(2)	Requirement to attend Board of Director's Meetings: The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board.	✓		MD & CEO and Company Secretary joined all of the board of directors meetings. CFO and HIAC often joined as invitees.
3(3)	<b>Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)</b>			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent illegal or violation of the code of conduct for the company's Board or its member;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4.	<b>Board of Director's Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees:</b>			
4(i)	Audit Committee;	✓		
4(ii)	Nomination and Remuneration Committee	-		Not applicable (as excluded by Bangladesh Bank Letter No.: BRPD (R-1) 717/2021-5064 Dated: 16 June 2021)
5.	<b>Audit Committee:- Responsibility to the Board of Directors</b>			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓		

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Com- plied	Not com- plied	
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	<b>Constitution of the Audit Committee</b>			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5(2)(b)	The Board shall appoint members of the audit committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1(one) independent director;	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10(ten) years of such experience;	✓		
5(2)(d)	When the term of service of any Committee members expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		
5(2)(e)	The company secretary shall act as the secretary of the Committee.	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5(3)	<b>Chairperson of the Audit Committee</b>			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent director;	✓		
5(3)(b)	In the absence of the Chairperson of the audit committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No.5(4)(b) and the reason of absence of the regular chairperson shall be duly recorded in the minutes.	-		Not required for the year 2023.
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	✓		
5(4)	<b>Meetings of the Audit Committee</b>			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year;	✓		



Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Com-plied	Not com-plied	
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	<b>Role of the Audit Committee: The Audit Committee shall-</b>			
5(5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	Monitor choice of accounting policies and principles;	✓		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	Oversee hiring and performance of external auditors.	✓		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval;	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	✓		
5(5)(h)	Review the adequacy of internal audit function;	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	✓		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓		
5(5)(m)	Oversee whether the proceeds raised through Initial public Offering (IPO) or Repeat public Offering (RPO) or Rights Share offer have been utilized as per the purpose stated in relevant offer document or prospectus approved by the Commission:	-		Not applicable (The bank did not go for any of the offer mentioned here during the year ended 2023).
5(6)	<b>Reporting of the Audit Committee:-</b>			
5(6)(a)(i)	Reporting to the Board of Directors: The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)	<b>The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-</b>			



Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Com-plied	Not com-plied	
5(6)(a)(ii)(a)	report on conflicts of interests;	✓		
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements; control system;	✓		
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	✓		
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately	✓		
5(6)(b)	Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-		No such events occurred and accordingly not reported.
5(7)	Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
6(1)	<b>Nomination and remuneration Committee (NRC):- Responsibility to the Board of Directors</b>	<b>Not applicable (as excluded by Bangladesh Bank Letter No.: BRPD (R-1) 717/2021-5064 Dated: 16 June 2021)</b>		
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	-		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	-		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	-		
6(2)	<b>Constitution of the NRC</b>			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	-		
6(2)(b)	All member of the Committee shall be non-executive directors;	-		



Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	-		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	-		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	-		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	-		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	-		
6(3)	<b>Chairperson of the NRC</b>			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	-		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	-		
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	-		
6(4)	<b>Meeting of the NRC</b>			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	-		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-		

Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Com- plied	Not com- plied	
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	-		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	-		
6(5)	<b>Role of the NRC</b>			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	-		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	-		
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	-		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	-		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	-		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	-		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	-		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	-		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	-		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	-		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	-		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	-		
7(1)	<b>External or Statutory Auditors: The issuer shall not engage its external or statutory auditors to perform the following services of the company, namely:-</b>			
7(1) (i)	Appraisal or valuation services or fairness opinions;	✓		



Condition No.	Title	Compliance Status (Put in the appropriate column)		Remarks (if any)
		Com-plied	Not com-plied	
7(1) (ii)	Financial information system design and implementation;	✓		
7(1) (iii)	Book-keeping or other services related to the accounting records or financial statement;	✓		
7(1)(iv)	Broker - dealer services;	✓		
7(1)(v)	Actuarial services;	✓		
7(1)(vi)	Internal audit services or special audit services	✓		
7 (1)(vii)	Any services that the Audit Committee determines.	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1);	✓		
7(1)(ix)	Any other service that creates conflict of interest	✓		
7(2)	No Partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company;	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General meeting or Extraordinary General Meeting) to answer the queries of the shareholders	✓		
8.	<b>Maintaining a website by the Company:-</b>			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s)	✓		
9.	<b>Reporting and Compliance of Corporate Governance:-</b>			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the annual general meeting.	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		

## Number of Meeting held & Attendance of the Board of Directors

(Meetings held from 01.01.2023 to 31.12.2023)

Annexure- 01  
[As per condition No. 1(5) (xxii)]

Name of Directors	Status	No. of Meeting held	No. of Attendance	Remarks
Dr. H. B. M. Iqbal	Chairman	17	17	The Board has granted leave of absence against the absentee Directors of the meeting.
Mr. Moin Iqbal	Vice Chairman		15	
Mr. B. H. Haroon	Director		17	
Mr. Abdus Salam Murshedy, MP	Director		17	
Mr. Mohammad Imran Iqbal	Director		15	
Mr. Shafiqur Rahman	Director		17	
Mr. Jamal G Ahmed	Director		17	
Mr. Shah Mohammed Nahyan Haroon	Director		9	
Mrs. Shaila Shelley Khan	Director		17	
Mr. Yeh Cheng Min*	Director		10	
Mr. Naba Gopal Banik	Independent Director		15	
Mr. Kaiser A. Chowdhury	Independent Director		17	

\* Mr. Yeh Cheng Min, attended in Board Meetings through Alternate Director, Mr. A. H. M. Ferdous.





# Pattern of Shareholding

The Pattern of Shareholding of The Premier Bank PLC as on December 31, 2023 as per BSEC's Notification No. BSEC/CMR- RCD/2006-158/207/Admin/80, dated 03 June, 2018:

- a) Shareholding by Parent/Subsidiary/Associated Companies and other related parties : Nil  
 b) Shares held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their Spouses and Minor Children are as follows:  
 i. Shares held by Directors and their Spouses

Sl. No.	Name of Directors	Status	No. of Shares	Name of Spouses	No. of Shares
1	Dr. H. B. M. Iqbal	Chairman	47,473,837	Late Dr. Momtaz Begum	26,528,272
2	Mr. Moin Iqbal	Vice Chairman	24,669,887	Mrs. Yasna Pooja Iqbal	Nil
3	Mr. B. H. Haroon	Director	24,675,460	Mrs. Monira Haroon	Nil
4	Mr. Abdus Salam Murshedy, MP	Director	51,940,288	Mrs. Sharmin Salam	1,193,941
5	Mr. Mohammad Imran Iqbal	Director	24,669,785	Mrs. Zara Ali	Nil
6	Mr. Shafiqur Rahman	Director	24,679,510	Late Amena Rahman	Nil
7	Mr. Jamal G Ahmed	Director	61,671,457	Mrs. Nawrin Iqbal	Nil
8	Mrs. Shaila Shelley Khan	Director	61,650,975	Mr. H.B.M. Zahidur Rahman	23,650
9	Mr. Yeh Cheng Min	Director	33,251,832	Mdm. Chang Ming Wei	Nil
10	Mr. Naba Gopal Banik	Independent Director	Nil	Dr. Kanchan Chowdhury	Nil
11	Mr. Kaiser A. Chowdhury	Independent Director	Nil	Mrs. Nadira Chowdhury	Nil

- ii. Shares held by

Sl. No.	Name	Status	Shareholding as of 31.12.2023
1	Mr. Mohammad Abu Jafar	Managing Director & CEO	Nil
2	Mr. Sayed Abul Hashem FCA, FCMA	Chief Financial Officer	Nil
3	Mr. Fahim Ahmad Ashraf	Head of Internal Control & Compliance	Nil
4	Mr. Mohammad Akram Hossain, FCS	Company Secretary	Nil
5	Spouses/minor children of the above Executives		Nil

- c) Shareholding by Executives (Top five salaried employees of the Bank): Nil  
 d) Shareholders holding ten percent (10%) or more voting interest in the company: Nil

# Dividend Distribution Policy

Dividend distribution policy of The Premier Bank PLC. has been outlined in line with the Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021 of the Bangladesh Securities and Exchange Commission (BSEC) with following propositions.

## Parameters to be Considered for Declaration of Dividend

While determining dividend payments, the premier Bank takes into consideration of its operating results as well as long-term returns to shareholders. Dividend is paid out of the profit of the Bank. The Board of Directors of the Bank will consider the following internal or external parameters while recommending/declaring dividend:

- Current & prospective financial performance including Bank's Non-Performing Loans (NPL ratio) with required provision
- Past dividend payouts
- Current & prospective capital adequacy of the Bank (CRAR) including future regulatory requirements for minimum CRAR
- Tax implication
- Macro & micro economic factors including regulatory requirements
- Directives of regulators regarding Distribution of Dividends.

## Distribution Time of Dividend

The Premier Bank PLC. shall pay off the annual or final dividend to the entitled shareholder within 30 (thirty) days of approval in Annual General Meeting. Provided that interim dividend shall be paid off to the entitled shareholder within 30 (thirty) days of record date.

## Cash Dividend

Cash dividend declared shall be distributed in the following manner and procedures, namely:

- Within 10 (ten) days of declaration of cash dividend by the board of directors, an amount equivalent to the declared cash dividend payable for the concerned year shall be kept in a separate bank account of The Premier Bank PLC., dedicated for this purpose
- The Premier Bank PLC. shall pay off cash dividend directly to the bank account of the entitled shareholder as available in the Beneficiary Owner (BO) account maintained with the depository participant (DP), or the bank account as provided by the shareholder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN): Provided that The Premier Bank PLC may pay off such cash dividend through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible to pay off through BEFTN

- The Premier Bank PLC, upon receiving the claim on cash dividend from a stock broker or a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, shall pay off such cash dividend to the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN in order to credit such dividend immediately in the individual client's portfolio account
- The Premier Bank PLC., in case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder
- The Premier Bank PLC. shall pay off cash dividend to non-resident sponsor, director, shareholder or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard
- The Premier Bank PLC., immediately after disbursement of cash dividend and issuance of a certificate of tax deducted at source, if applicable, shall intimate to the shareholder through a short message service (SMS) to the mobile number or email address as provided in the BO account or as provided by the shareholder
- The Premier Bank PLC. shall maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number-wise or name-wise or folio number-wise of the shareholder; and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (quarterly/annually) as a separate line item 'Unclaimed Dividend Account': Provided that The Premier Bank PLC. shall publish the year-wise summary of its unpaid or unclaimed dividend in the website
- Provided further that any unpaid or unclaimed cash dividend including accrued interest (after adjustment of bank charge, if any) thereon, if remains, shall be transferred to a separate bank account of The Premier Bank PLC. as maintained for this purpose, within 1 (one) year from the date of declaration or approval or record date, as the case may be.



### Stock Dividend

The Premier Bank PLC shall credit stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30 (thirty) days of declaration or approval or record date, as the case may be, subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL) CDBL complying rules and regulations in this regard. Provided that the Premier Bank PLC shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and shall also follow the procedures/guidance of regulators for ensuring the rightful ownership.

### Compliance Report Regarding Dividend Distribution

The Premier Bank PLC shall submit a compliance report to the BSEC and the exchange(s) in a specified format at within 7 (seven) working days of completion of dividend distribution: Provided that The Premier Bank PLC. shall publish the compliance report in its website.

### Unpaid/Unclaimed Dividend

The Bank shall not forfeit any unclaimed cash or stock

dividend till the claim becomes barred by the law of land in force. The bank will maintain detailed information of unpaid or unclaimed dividend and rationale thereof. Unpaid or unclaimed or unsettled dividends, cash or stock, shall be settled as per procedure set by the Bangladesh Securities and Exchange Commission (BSEC), Bangladesh Bank and other regulatory authority from time to time.

### Disclosure of the Policy

This Policy shall be disclosed in the annual report and official website.

### Honorarium of Directors

As per the BRPD circular letter no. 11 dated 04.10.2015, Directors are entitled to get honorarium for attending the Board, Executive Committee, Audit Committee and Risk Management Committee meetings. The Directors honorarium for the year ended 31 December, 2023 is given in note 35 of the Financial Statements.

# Report on Going Concern

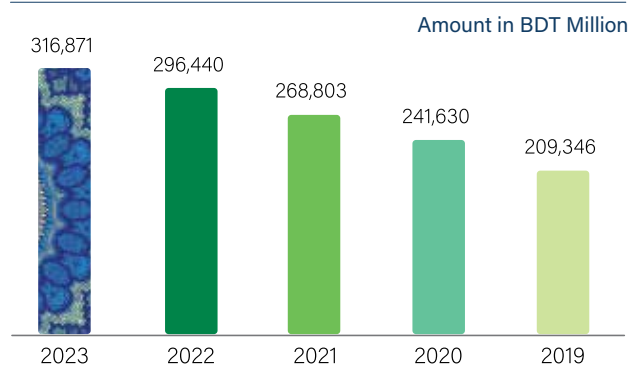
Going concern is an accounting term for a company that is financially stable enough to meet its obligations and continue its business for the foreseeable future and will not be liquidated or forced to discontinue operations for any reason. A company may or may not be a going concern based on its revenue growth and profitability, liquidity, employee turnover, market share, acceptability of the core product, ability to pay off the debt and enough capital for running the daily operations of the business. Board of directors and management of The Premier Bank PLC. are always concern about the going concern of the Bank. Following indication of the Bank gives reasonable assurance that the Bank will continue as a Going Concern for the foreseeable future:

## Financial indications

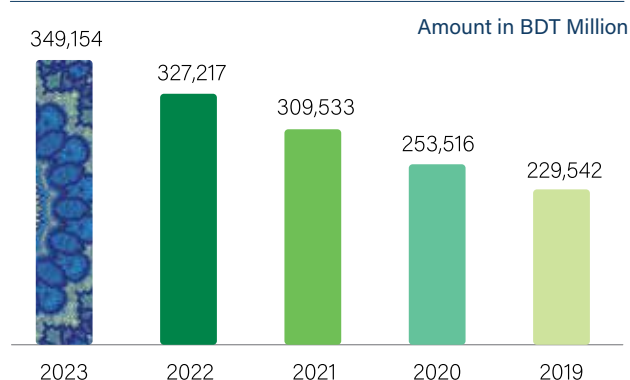
### Position growth

During the year 2023, the Bank's total assets increased from BDT 384,772 million to BDT 414,402 million indicating a growth of 7.70 percent over last year by keeping earning asset increased 6.70 percent, deposits increased 6.89 percent, loans and advances increased 9.39 percent by keeping NPL 4.99 percent. The Bank has an extremely positive financial ratio as evident from financial highlights and graphical presentation of financial position given independently in this Annual Report. Such positive financial ratios indicate Bank's sound financial strength and appropriate predictions.

### Total Deposits



### Earning Assets



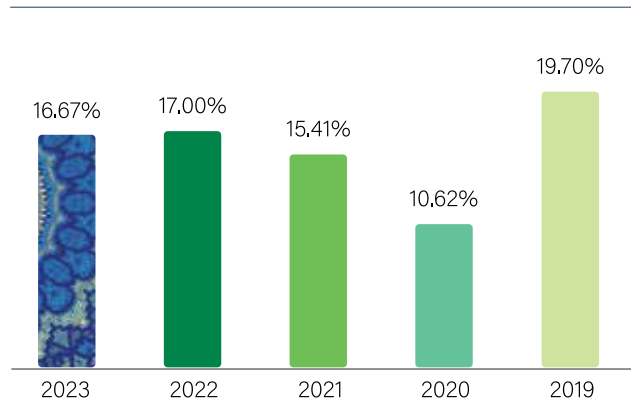
### Performance growth:

The Premier Bank PLC. has first-rate growth in its net profit performance. Total net profit has increased from BDT 4,031 million to BDT 4,346 million indicating a growth of 7.80 percent over the last year. Moreover, considering the net profit for the year 2023 PBL is one of the top performers in the banking industry. Return on equity and return on assets stood 16.67 percent and 1.09 percent respectively that was standard. All these indicators Bank's continuance in foreseeable periods.

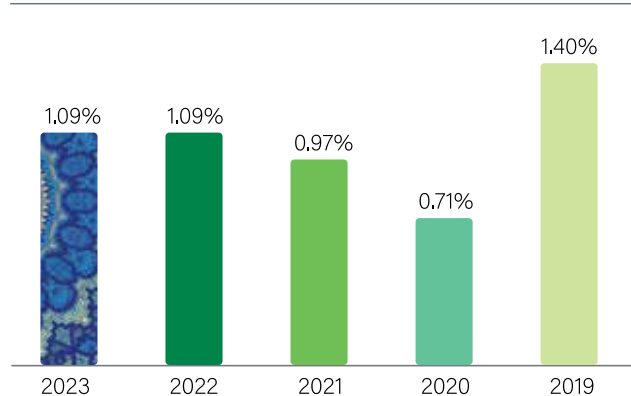
### Net Profit



### Return on Equity



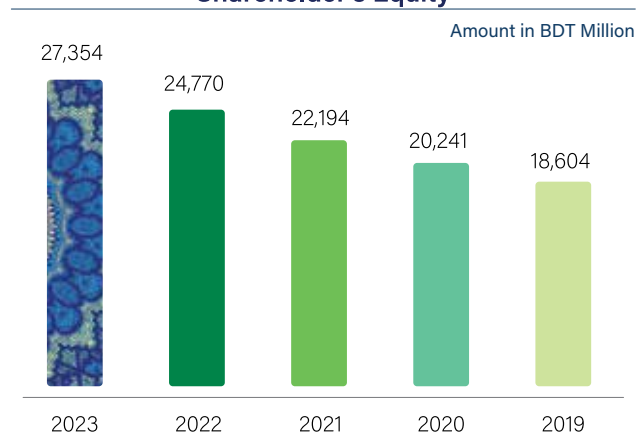
### Return on Assets



## Strong Equity Base

Total Shareholders' Equity has increased from BDT 24,770 million to BDT 27,354 million indicating a growth of 10.43 percent over the last year and it reflects a long-term viability of The Premier Bank PLC.

### Shareholder's Equity

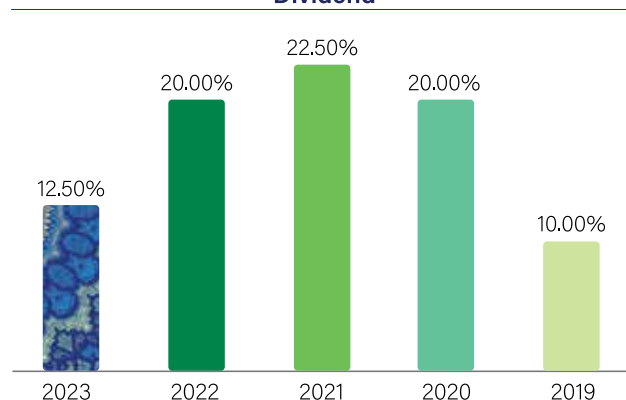


## Payment of Dividends

The Bank has been disbursing dividend to its shareholders over many years, which reflects company's long-term vision and strong commitment to its owners.

Year	2023	2022	2021	2020	2019
Total Dividend	12.50%	20.00%	22.50%	20.00%	10.00%
Cash Dividend	12.50%	12.50%	12.50%	12.50%	5.00%
Stock Dividend	-	7.50%	10.00%	7.50%	5.00%

### Dividend



## Cash Flow Analysis

The Premier Bank's cash flow analysis represents strength about its ability to reply its obligation, ability to adapt in changing circumstances and generate sufficient cash and cash equivalent which will lead the bank to the projected future.

Operating cash flow before adjustment of increase/ decrease in operating assets and liabilities in BDT 3,075.34 million as against BDT 2,266.30 million of previous year.

However, net operating cash flow after adjustment of increase/ decrease in operating assets and liabilities shows net outflow of BDT 6,011.87 million as against net inflow of BDT 7,670.09 million of previous year. Such outflow indicates to cautious expansion of loans & advances of the bank.

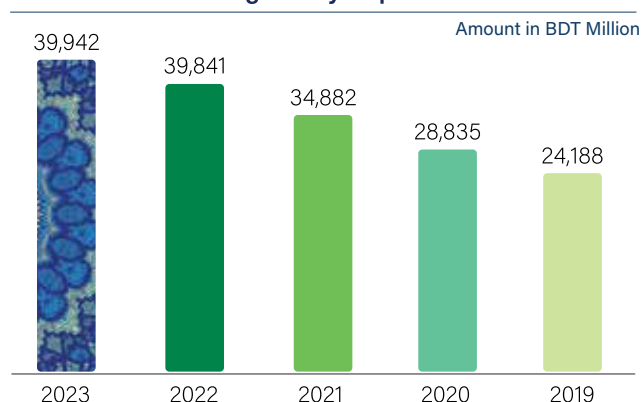
## Credibility in payment of obligations

The Bank has strong credibility in terms of payment of its commitments to the lenders. The Bank is very particular in fulfilling the terms of repayment agreement without any exception.

## Maintenance of sufficient Capital

As on 31 December 2023, the Bank's total equity stands at BDT 27,353.85 million as against BDT 24,769.64 million of 31 December 2022. On the other hand, as on the date of the reporting the paid up capital of the bank is BDT 12,334.31 million as against Bangladesh Bank requirement of minimum paid up capital BDT 4,000 million.

### Regulatory Capital



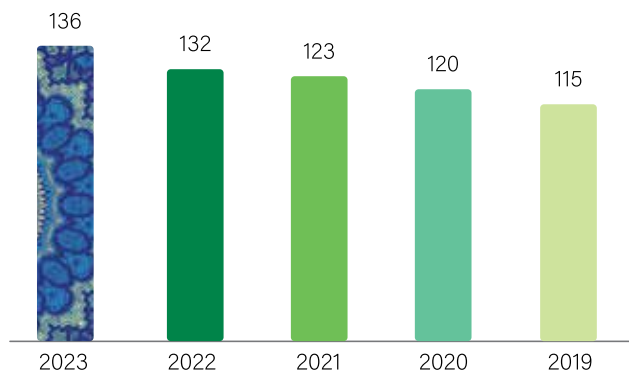
Moreover, as per BASEL-III, a bank should maintain total capital at least @ 10 percent of RWA. The Premier Bank PLC. maintains above the required level consistently. As on 31 December 2023 banks CRAR is 13.58% and maintained total regulatory capital BDT 39,941.64 million. All the above situation also indicates to its ability and intention to continue for the foreseeable future and long term vision

## Expansion of Business

PBL has expended its region geographically by opening new branches in different places considering the financial implication. During last five years PBL opened 21 (twenty-one) new branches, 67 sub branches 175 agent banking outlets at different places in Bangladesh, 127 ATM has also been connected. The Premier Bank PLC. also gives due importance on expansion of various innovative and customer oriented products and services which is being done in a continuous manner. In addition to that PBL has 1 (One) subsidiaries as on the date of reporting namely; PBL Securities Ltd. (PBLs).



**Number of Branches**



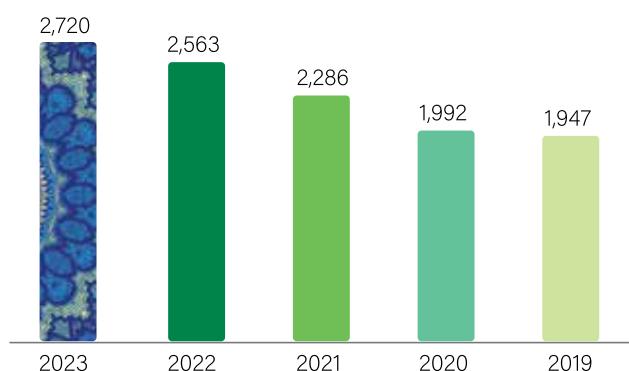
has been formed with the vision of carrying full-fledged business operation as a brokerage house in all over the Bangladesh. The Bank obtained the Off-shore Banking Unit (OBU) permission for provide all kinds of commercial banking services to its customers in foreign currencies. Above diversification also represent Bank's intention for perpetuity.

### Corporate environment and employees' satisfaction

There exists a very good corporate environment in the Bank. PBL is an excellent work place with friendly environment communication among the employees is excellent. The Bank activities to be honest and practices fair treatment to all employees, which ensure good corporate environment.

PBL pays a competitive compensation package and there exists a good number of employees' benefits like provident fund, gratuity fund, incentive bonus, transport facility to the eligible employees. Pay scale are frequently revised to give effect of inflation as well as to align with the industry level. Those all factors are to be considered as effective for employees' satisfaction.

**Number of Employees**



### Satisfactory credit rating

#### Local

The Premier Bank PLC. has been assigned the highest credit rating AAA (pronounced as Triple A) the long term credit rating and ST-1 short term with positive outlook by Argus Credit Rating Services Limited (ACRSL) based

on audited financial as on 31 December 2022 and other available information up to the date of rating declaration. ACRSL considered financial performance, capital base, asset quality, liquidity position, management experience and prospect of the industry while assigning the rating. An institution rated AAA has exceptionally strong capacity for timely servicing of financial obligations offering highest safety. Such institutions carry very low risk. An institution rated ST-1 has exceptionally strong capacity for timely payment of financial commitments and carry lowest credit risk.

Current Rating 2022	Long Term	Short Term
PBL Rating	AAA (Triple A)	ST - 1
Outlook	Positive	
Based on Financials	31-Dec-2022	
Publishing Date	25-Jun-2023	
Validity Date	25-Jun-2024	

### Foreign

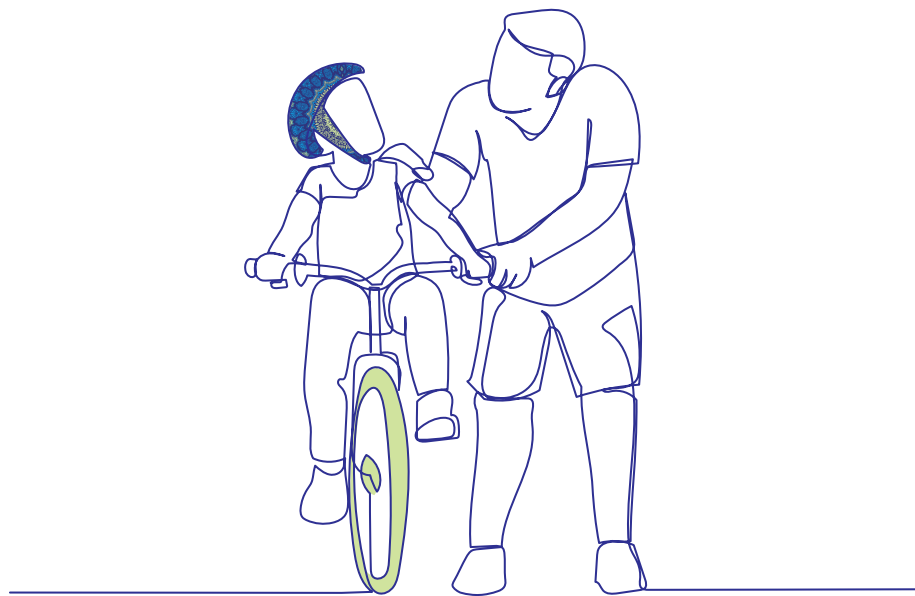
Moody's Investors Service, one the largest credit rating agency in the world, first time assigns B1 long term rating with stable outlook to The Premier Bank PLC. on November 17, 2022 based on the financials of 2021. The rating reflects Bank's good liquidity, modest asset quality, with modest capitalization and profitability. The Bank's current rating stands at B2.

### Changes in Government policy

Management Anticipates on significant change in legislation or government policy, which may materially affect the business of the bank.

In view of the above sign, directors feel it appropriate to adopt Going Concern assumption and there is no material vulnerability exists in preparing the financial statements. Adequate disclosures have been made in the financial statements and different sections of the Annual Report to understand the appropriateness of Going Concern basis in preparing financial statement.





Risk  
*Management*

# Report of the Risk Management Committee of the Board

In terms of section 15 (Kha) of the Banking Companies Act, 1991 (amended up to 2023) as well as BRPD Circular no. 02 dated February 11, 2024 the bank has constituted Risk Management Committee of the Board of Directors comprising the members of the Board of Directors with a view to oversee the risk management activities of the bank on behalf of the Board of Directors. The Committee is comprised of the following directors:

SL	Names	Status with the Committee	Status with the Board
1.	Mr. Mohammad Imran Iqbal	Chairman	Director
2.	Mr. Moin Iqbal	Member	Vice Chairman
3.	Mr. Abdus Salam Murshedy, MP	Member	Director
4.	Mr. Jamal G Ahmed	Member	Director
5.	Mr. Shah Mohammed Nahyan Haroon	Member	Director

The Committee plays effective role in minimizing probable and emerging risks in implementing the policies and strategies formulated by bank's Board. The Risk Management Committee also monitors whether or not appropriate measures are taken by management to mitigate risks after those are identified and measured.

## The Key Responsibilities of the Risk Management Committee Includes, among Others

- Formulation of appropriate policy and strategy to measure and control risks inherent in banking business and to ensure proper implementation of the same.
- Setting of organizational structure for controlling risks of the bank.
- Review and approve the risk management policies at regular interval.
- Approval of system for preservation and reporting of information formulated/developed by bank management and ensure its proper implementation.
- Supervise whether or not bank's risk management policies are properly implemented and required steps have been taken to address the identified risks.

## Meeting of the Risk Management Committee of the Board of Directors

During the year 2023 the Committee conducted 04 (four) meetings wherein the Committee, among other pertinent issues, re-viewed and discussed the risk management papers and stress tests reports prepared by the Risk Management Division of the bank and provided necessary directives/guidelines to the management to address identified risks as well as to strengthen risk management of the bank.

## Acknowledgement

The Risk Management Committee of the Board of Directors expresses its gratitude to the Members of the Board of Directors for forming the Risk Management Committee and assigning its duties and responsibilities.

On behalf of the Risk Management Committee of the Board of Directors.



**Mohammad Imran Iqbal**  
Chairman  
Risk Management Committee



# Message from the Chief Risk Officer



*I have always believed that value creation is contingent upon risk supervision and the correlation is only getting stronger and stronger with each passing year. Thus, organizations that have a sound, adaptable and adjustable risk strategy will be the ones that will be able to navigate an increasingly uncertain and complex environment in the path of sustainable value creation."*

With this overview in the 2023 Annual Report, I am glad to provide an update on the risk governance and control at Premier Bank. Despite persistent uncertainties in our operating environment resulting from the shock event of the Russia-Ukraine war, the Bank demonstrated continued organizational resilience and the capacity to manage emerging risks consistently across the business in accordance with the Bank's well-defined risk perimeter.

## From the Desk of the Chief Risk Officer

Important to PBL's risk management strategy is the identification, management and incorporation of evolving significant and emerging risks into existing risk assessment, measurement, monitoring and escalation processes as well as the incorporation of these risks into risk frameworks and policies. These procedures are meant to guarantee that management maintains a forward-looking risk assessment as part of their continuous risk supervision obligations and business development activities.

2023 started with the continuation of the effect of uncertainty and fear impacting the global and national economy. One of the major hits was taken by the financial sector. Sluggish economic activities and closing down of boarders impacted national and international trade. Recovery, disbursement and income of the financial sector declined significantly. During the pandemic, government initiated a number of stimulus packages to keep the economy running. A number of measures to relieve the banks and financial institutions were also taken. Surely these measures were beneficial to the financial sector, but the impact of the pandemic left significant impact on the sector.

Due to the sound financial condition and pragmatic steps by the management and guidance of the Board of Directors, the bank secured an operating profit of BDT 9,146 million

in the year 2023, which is higher than the previous year's profit of BDT 9,878 million.

One of the major reasons of this performance is the Bank's ability to sustain external shocks due to sound risk management structure of the bank. Although the Board of Directors are responsible for the overall management of risk of the Bank, the bank has a strong risk management structure containing the Board Risk Management Committee, a separate Risk Management Division, Executive Risk Management Committee and a number of teams and committees to work directly on managing risks.

Now, in many cases, risk and uncertainty are used interchangeably. Risk is usually understood as a potential risk arising in adverse situation. It is not exactly same as uncertainty, which implies the absence of certainty of the outcome in a particular situation. At The Premier Bank PLC., we work with identified risks; when an uncertainty arises, we identify and measure the risks to understand the impact to match with our own appetite for risk. Such identification and measurement not only impacts the decision making process but also triggers the risk management process connected with it.

In recent years, as a prime regulator of the Banks in Bangladesh, Bangladesh Bank has put significant importance on Risk Management. Bangladesh Bank continuously issues necessary guidelines and circulars from time to time to guide the banks in managing the risks faced by them. As the roadmap for implementing the Basel III ended in 2019, From 2020, the Banks are required to fully comply with the requirements of Basel III. Currently, the minimum requirement of CRAR (Capital to Risk Weighted Asset Ratio) including CCB (Capital Conservation Buffer) of 2.50% is 12.50%. As of December 31, 2023, The Premier Bank had a CRAR of 13.58% with a CCB of 3.18% which was well over

the minimum requirement under BASEL III. Despite this, as we understand the impact of capital on Bank's ability to survive shocks, we intended to strengthen the capital base further in 2023 and therefore, issued "Premier Bank Perpetual Bond" adding BDT 2.00 billion as Additional Tier 1 capital to the already strong capital base.

Moreover, the Bank regularly carries out stress testing to identify the potential impact of external and internal shocks on the Bank's capital. The bank carries out Internal Capital Adequacy Assessment Procedure (ICAAP) under the pillar 2 Requirement and disclose adequate information under pillar 3 of BASEL III framework. Our Risk Management committee regularly reviews the internal and external auditors' report, Bangladesh Bank's observations and regulatory reports to identify any risk associated with the operation of the Bank. While the ERM and Risk Management Division continuously monitor the risks associated with the operation as well as the environment in which the Bank operates. The ERM, Basel Unit, SRP team regularly meet, discuss risk issues and determine the right course of action to minimize the risks. In fact, the Bank has initiated a number of measures to identify and minimize the risks during the year 2023.

The next ten years in risk management may be subject to more transformation than the last decade. As such to avoid the chances of becoming overwhelmed by the new requirements and demands the bank has already taken its stand through forming of outlook and defining strategy. In 2024, we are expecting an impressive economic performance and social development. Government's timely and effective measures after the pandemic has

mostly stabilized the economy successfully by the end of 2023 and it is expected that economic activities will rise noticeably within this year. Upsurge in economic activities will impact the banking sector's performance by opening new business and asset quality will improve significantly. The Bank has already formulated a business target to continue the growth which is carefully aligned with the minimization of risks within our appetite. In the year 2023, we hope to perform better in all areas of performance and set a new standard in managing risks and thereby creating evidences in enabling our stakeholders to place their constant support towards the Bank.



**Khondaker Rahimuzzaman**  
Chief Risk Officer





# Risk Management Framework

Risk management is particularly important for financial organizations, as prudent and forward-looking Risk Management procedures can contribute to the institution's overall strategy. The goal of PBL is to generate sustainable value for the bank's shareholders, workers and other stakeholders. The risk management framework of PBL contributes to this by connecting the planned risk-taking approach with the bank's risk appetite and available capital and liquidity. This structure protects the bank's reputation, operational continuity and revenues without impeding prospects for expansion.

So, the Bank prioritizes the effectiveness of risk management and thinks that the underlying concept of Risk Management is rooted in an organization's risk culture, structure and practices. Risk culture refers to the organization-wide approach of Risk Management, whereas structure is the functional hierarchy that governs and manages controlling procedures. In contrast, practice is the implementation of methods and procedures for accepting and managing risk. Thus, the Bank's Risk Management function adopts a bottom-up and top-down strategy, consisting of strategic oversight by management and functional team implementation.



## Risk Management Outline

The Bank has a comprehensive plan for guaranteeing comprehensive Risk Management. As a result, all Risk Management-related actions are governed by the Bank's Risk Management Policy, which outlines a comprehensive Risk Management strategy for the organization. While the Bank's Risk Management Policy contains thorough instructions for effective Risk Management, the Bank seeks all leading-edge Risk Management and mitigation strategies. The Risk Management policy includes but is not limited to, the following:

- Every PBL employee must operate in accordance with our risk appetite, risk management guidelines and core principles.
- The Board-approved risk appetite is cascaded and adhered to throughout all aspects of the Bank with appropriate repercussions for violations.
- Within the Risk Management Framework of PBL, Risks are initially identified and evaluated. Then, risks are actively managed through the use of effective risk mitigation and internal control mechanisms.
- Risks are quantified and escalated based on accurate, full and timely data derived from approved models.
- Quarterly stress tests against unfavorable scenarios are conducted and corresponding crisis response strategy is prepared.

## Three Lines of Defense' Strategy

Risk management is essential to the successful implementation of the Bank's strategy. The material risks and uncertainties that the bank faces throughout its business and portfolios are a key management concern. In light of the importance of the function, the bank has built its 3 lines of defense risk governance approach, which enables it to continuously address risks completely. The Bank's Executive Risk Management Committee outlines a defined line of defense strategy that enables the bank to prevent the occurrence of risk while also ensuring proper reduction or management of existing risk. In a sense, it describes the Bank's risk tolerance and risk appetite. The Bank's three lines of defense model are outlined below:

### First Line of Defense

encompasses the positions inside the Bank whose actions generate financial or non-financial risks. The First Line of Defense manages these risks within the risk appetite, establishes a suitable risk culture and adheres to the risk type frameworks provided by the Second Line of Defense.

### Second Line of Defense

refers to the responsibilities within the Bank that create the risk management framework for particular risk types. The Second Line of Defense consists of the risk management and compliance oversight functions developed by PBL management. The Second Line of Defense reviews and oversees the application of risk frameworks and compliance to the risk appetite independently and advises the First Line of Defense on how to detect, evaluate and manage risks.

### Third Line of Defense

is the Independent Audit and Assurance which is responsible for giving independent and objective assurance on the adequacy of the design, operating effectiveness and efficiency of the risk management system and systems of internal control.

## Risk Management Statement

In order to be a bank that mitigates risk and fosters a risk-aware culture at all times for the purpose of maximizing client and shareholder assets while exploiting applicable opportunities, PBL strikes a balance between capital preservation and optimization.

### Aspects of our Risk Management Statement

- To enable all bank personnel, units, departments and divisions to be completely risk-aware and compliance with all rules and regulations.
- To offer the necessary response and resolution in consultation with Executive Risk Management Committee, the Board of Risk Management Committee, the Board of Directors and other specialists.
- To anticipate future trends and establish preemptive ways for addressing such challenges.
- To implement current policies and procedures to protect customer interests at all times.
- To ensure corporate sustainability by establishing operational excellence and enhancing regulatory and internal compliance systems.
- According with the bank's vision and objectives, foster a risk-aware culture.

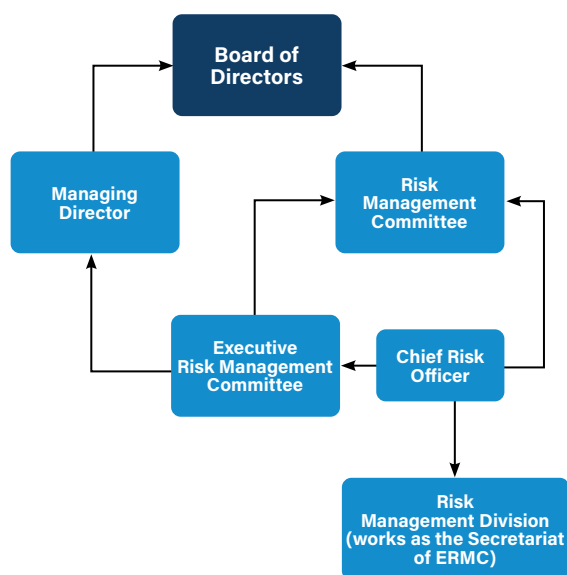
### Committees and Forums Responsible for Risk Management

Premier Bank has formed institutions to control and oversee the risk management function, despite its distinctive culture that pursues risk resolution at every organizational level. Bearing in mind the inherent nature of risk, Premier Bank has a number of committees comprised of its key staff, with the direct participation of management and the Board, who oversee the significant risks facing the bank.

Particulars	Roles & Objectives
Board Risk Management Committee	Monitors the bank's risk governance framework. Responsible for the prompt risk management and assessment of the bank. Establishes the bank's risk appetite and tolerance. Oversees the capital, liquidity and funding strategies of the bank.
Asset Liability Management Committee	Maintains the bank's liquidity and profitability while managing liquidity and interest rate risk at the optimum level.
Credit Committee	Examines the Bank's appetite, acceptance and strategy for credit risk in light of the current and projected macroeconomic and monetary environment. Attaches employees from many locations to provide a uniform platform for risk awareness and mitigation. Ensures Regular meetings to discuss risk concerns. Develops action plans for successful risk management.
Sustainable Finance Committee	Construct, evaluate and revise all policies and regulations pertaining to sustainable finance.



## Governance Structure of Risk Management



### Role of the Board

The Bank's Board holds solid skills and knowledge in developing organizational frameworks for successful enterprise risk management within the bank and ensuring that the top management as well as the workforce is responsible for risk management. Among the measures implemented by the Bank are:

- Attributing adequate authority and responsibility for risk management to the relevant officials.
- Ensuring the uninterrupted flow of information to Risk Management Division for effective risk management.
- Reviewing several reports to continuously assess the bank's performance and overall risk profile.
- Maintaining appropriate capital and provisions to absorb losses from any risks.
- Ensuring that internal audit examines credit operations, foreign exchange operations and securities portfolio management, among other tasks, to evaluate the efficacy of the internal control system.
- Monitoring the Board Risk Management Committee's operation.

### Role of Risk Management Committee

- Verifying the bank's organizational structure for risk management.
- Developing and implementing the effective risk assessment and control measures.
- Examining the risk management processes to guarantee that appropriate preventative and control measures.
- Formulating and reevaluating (at least annually) good risk management policies and strategies.

- Observing the application of risk management policies and procedures to guarantee efficient prevention and control.

### Risk Culture of Premier Bank

Risk culture is a set of norms, attitudes and behaviors connected to awareness, management and controls of risks in a bank. It influences the day-to-day decisions of management and staff and the risks they assume.

While there are many components of risk culture, The Bank focuses on three key dimensions: the tone from the top, incentive policies and risk accountability and ownership.

#### The tone from the top

Establishing an acceptable tone from the top is one of the primary responsibilities of banks' management bodies, since it plays a critical role in keeping personnel accountable for cautious risk-taking. To establish the proper tone, the management body must collectively possess the necessary skills and knowledge, enjoy a positive reputation, consider varied perspectives in talks and be able to constructively criticize top management.

#### Incentives policies

Another important aspect of risk culture is compensation plans. Often, these are based on key performance indicators that determine variable compensation and should guarantee that actions are aligned with smart risk-taking of the Bank.

#### Risk accountability and ownership

It is the third component of sound governance and risk culture. The Bank has a well-developed risk appetite framework, supported by effective processes deployed across the bank which has the foundation of a sound risk culture since it guarantees that the risks taken are within a set of accepted limits.

# Risk Management Process

Risk Management is the identification, evaluation and prioritizing of risks, followed by the synchronized and economical use of resources to reduce the consequences of unwanted events. Premier Bank has a risk-aware culture, recognizes the significance of risk management, and identifies and manages risks responsibly. The bank thinks that a strong risk culture plays a considerably more important role in risk management than merely establishing the appropriate policies and processes.



## Consultation and Interaction

Communication and consultation take place at regular intervals to inform risk identification, assessment, treatment, monitoring, reporting and review. Risk Management needs inclusive interaction and discussion with all key stakeholders, including programmatic and operational workers in addition to other relevant parties.

## Introduction to the Context

Setting the context specifies the scope of the risk management process and establishes the evaluation criteria for hazards. The scope should be chosen in light of the organization's organizational goals. Risks are uncertainties that have an impact on the attainment of corporate objectives; therefore, risks cannot be adequately identified if these objectives and strategies are not well-defined.

Evaluation of the external and internal elements that may currently have an impact on the organization should guide the selection of major business objectives. A study of both the external and internal contexts at the outset of risk assessment planning aids in the identification of processes that may be subject to higher hazards and, as a result, would get the most benefit from the risk assessment.

Hazards can result from both internal and external influences: External risks are exposures that originate from uncontrollable environmental variables, including the regulatory environment and market situations. Internal risks are exposures that result from decision-making and the use of internal and external resources, as well as the firm's operations and goals.

## Risk Identification

The detailed identification of the company's significant risks is a crucial step in effective risk management. If a potential danger is not discovered at this step, it is ignored from future research, which may result in insufficient consideration of a significant risk. To ensure all-inclusive participation, a risk register is kept, which is a unique platform for flagging individual dangers. Other risk identification tools include the Key Risk Indicators, audit reports, complaints etc.

## Analysis and Evaluation of Risks

Risks represent major uncertainties about outcomes. Every uncertainty can be quantified in two dimensions: the probability of the risk event occurring and the severity of the resulting consequences. Evaluating risks aids in finding, analyzing, and ranking the most significant business hazards. It assists in validating and prioritizing critical risks to monitor and identifies any chances for enhancing the business's present control operations. A risk assessment provides insight into key inherent risks from a practice perspective and ties these to the objectives, strategies, and business processes of an organization.

## Treatment of Risk

Risk treatment entails generating a variety of choices for mitigating the risk, evaluating those options, and then formulating and implementing action plans. Urgent action must be taken on the dangers with the highest ratings. To determine the optimal risk treatment, it is necessary to weigh the costs of conducting each action against the benefits obtained. In general, the cost of risk management must be proportional to the advantages received.



## Monitoring and Reviewing of Risks

Monitoring and review should be an integral element of the process of risk management, and should comprise routine inspection or surveillance. The outcomes should be documented and communicated internationally and internally, as necessary. The outcomes should also contribute to the review and ongoing enhancement of the company's risk management system.

Monitoring and review responsibilities should be clearly stated. The firm's monitoring and evaluation processes must include all parts of the risk management process for the following reasons:

- Assuring the design and operation of controls are effective and efficient
- Collecting additional data to enhance risk assessment
- Analyzing and learning from risk-related occurrences, such as near-misses, changes, trends, successes, and failures.
- Identifying changes in the external and internal context, including modifications to risk criteria and risks, which may necessitate a reevaluation of risk treatments and priorities.
- Recognizing emerging dangers

# Risk Management Tools

## Policies and Limits

The Bank's policies are governed by its risk appetite and establish the operational boundaries and restrictions within which the Bank and its subsidiaries can operate. Important risk policies are authorized by the Board of Directors. Management-level risk policies and instruction manuals pertaining to processes such as the credit instruction manual. Initiation of new goods is sanctioned by senior executive management and/or important risk committees. Limits also provide accountability for crucial activities in the process of risk-taking and determine the level or parameters under which transactions may be authorized or implemented.

## Guidelines, Procedures and Processes

Guidelines guarantee that the Bank has appropriate understanding of clients, products, and markets, as well as a thorough understanding of the risks connected with the businesses it underwrites. Due to market or other conditions, guidelines are subject to periodic revision. Typically, the Bank's Managing Director must approve risk-taking outside of established parameters. The Procedures activities include risk identification, evaluation, documentation, reporting and management. Standards are developed on an enterprise- wide basis and documented in a series of policies, manuals and handbooks under the purview of Risk Management Division.

## Stress Testing

The purpose of a bank stress test is to establish whether or not a bank has sufficient capital to withstand an economic or financial crisis. All banks of a certain size are required by federal and international financial regulators to conduct stress tests and report the results on a regular basis. An important advantage of stress testing is the enhancement of risk management. In essence, bank stress tests are an additional layer of regulation that compels financial firms to enhance their risk management structures and internal business strategies. It requires banks to consider bad economic conditions prior to making judgments.

## Risk Measurement, Monitoring and Reporting

The Bank use models for a variety of functions, such as evaluating the value of transactions, measuring risk exposures, determining credit risk ratings and parameters and calculating economic and financial variables. The Bank guarantees that its commercial activities are conducted within permitted boundaries or guidelines and in accordance with its strategies and risk appetite. In accordance with policies, restrictions, and regulations, aggregate assessments of risk across products and enterprises are utilized. In addition, they provide a clear statement of the quantity, nature, and sensitivity of the Bank's numerous portfolio risks. This information is utilized by senior management and the Board to comprehend the risk profile and performance of the Bank's holdings.

## Enhanced Risk Coverage by Imposing More Capital

Considering the nature of risk is constantly changing, The Bank employs a variety of methods to mitigate any negative impact resulting from risk. While the bank's risk management framework addresses a variety of risk issues, certain components require a distinct tactical approach to minimize unanticipated losses. This is where capital management comes into play, which, unlike the usual framework for risk management, assumes additional capital requirements for various risks. The bank meets various sorts of risks daily and focuses on mitigating those that occur, have a likelihood of occurring, or are anticipated to occur.

## Risk Mitigation Methodology

The risk management structure of the Bank is mature and aligned with best-in-class standards. Today, businesses





operate in a highly dynamic world. The bank has established a resilient business model as a result of a broader approach to risk management and risk mitigation, which has also helped it to stay true to its aim of being the finest bank in Bangladesh. The strength and robustness of the bank's risk management framework was evident in the fact that in 2023, despite several industry headwinds, including an acute liquidity crisis, pile up of non-performing loans and more stringent regulatory requirements, the Bank was able to conduct its operations smoothly, while ensuring that the bank remained cautious and judicious in its approach to pursue sustainable growth on the one hand, while protecting the business form adversity on the other. The Bank adopted a number of forward-looking actions throughout 2023 to manage the evolving risks with caution and conservatism. The following activities were implemented in an effort to develop our framework for risk management

- Organizing for our branch employees in order to raise their understanding Risk Management Awareness Session programs
- Restructuring the capacity of our Risk Management Division by improving responsiveness in the face of evolving risks
- Emphasizing on enhancing the portfolio of rated clients
- Creating a comprehensive Fraud Risk Management Policy to consolidate all fraud-related issues under a single point of contact to facilitate improved monitoring and more focused actions.

In addition, progress was made on the following measures, which are also being actively monitored by the risk management team:

- Created Compliance & Audit Manual Policy and ICC with assistance from outside consultants
- Updated recommendations for Money Laundering and Terrorism Funding Risk Management
- Designed the PBL Workstation Use and Security Policy as part of the ICT risk framework
- Updated Password Policy
- Rearranged to the ICC Policy, the Monitoring Policy and the Audit Charter Policy



# Principal Risk Groupings and Mitigation Measures at Premier Bank

By their very nature, risks are constantly developing. For an organization to successfully build a good risk management practice, its risk mitigation methods must be dynamic. Nonetheless, there are some risks that are more likely to arise and prevent the business from achieving its objectives. Hence, effective and well-structured policy/ action plans are required to ensure high levels of risk management effectiveness. Risk is inherent in the banking sector, and risk management is a material factor that has a big impact on a bank's financials. In order to prevent hazards and encourage the industry to adopt a proactive risk management strategy, the central bank of Bangladesh has identified important risks and designated them as fundamental to the banking industry's operation.

They consist of:

- Credit Risk
- Foreign Exchange Risk
- Asset-liability Risk
- Money Laundering Risk
- Information and Communication Technology Risk
- Internal Control and Compliance Risk

## Credit Risk

Credit Risk refers to potential financial loss as a consequence of a customer's inability to meet his/ her obligation in accordance with agreed terms and condition of credit facilities. It arises from both on balance sheet and off- balance sheet exposures. The Bank has set well drafted policy and procedures for granting credit, documentation and monitoring of credit granted. Due diligences are exercised in assessing credit worthiness of intending borrowers in line with the set policy and standards. All borrowers are subjected to risk grading/ rating as per prudential regulation issued by Bangladesh Bank.

## Mitigating Actions

Due to the complex character of credit risks, the bank has separated the tasks of its credit-related officers and executives. To ensure operational openness throughout the credit evaluation procedure, the following teams have been established:

- Credit approval
- Recovery unit and associated with standard

## Portfolio Composition

The portfolio of the bank consists of a variety of items selected based on the risk-return tradeoff. Industrial loans, loans for trade and commerce, home loans, auto loans and sovereign-guaranteed loans have varying risk-return profiles; therefore, opportunities are pursued to achieve stability, considering the current market trends, pockets of opportunity and industry outlook.

## Underwriting

Underwriting is essential for lowering lending-related risks and ensuring compliance with regulatory requirements. Together, a consistent and well-structured credit underwriting policy, a time-tested credit score system, and sufficient collateral support play a vital role in maintaining strong credit risk governance. In addition, the customers' ability to meet principle and interest commitments is evaluated, with borrower selection based on a comprehensive credit evaluation.

## Credit Quality

The Bank established a robust credit disbursement process, maintaining a strong underlying administration and monitoring process and ensuring simultaneous control. The Bank identifies potential credit risks by engaging in physical visits made by our relationship managers, credit appraisers as well as by the credit inspection team across different phases of the disbursement cycle. These checks also enforce corporate borrowers to improve their financial, operational and even environmental and social performance for augmenting their credit record.

- Comprehensive analysis of financial statements, including cash flow statements
- Increasing borrowers' internal understanding of environmental and social risks
- Integrating both social and environmental performance/ risks into the overall credit evaluation procedure
- Monitoring the achievement of environmental and social objectives.

Prior to funding commitment, the Bank has built an open credit culture by empowering the delegation of responsibility within the CRM division's mid-management. Moreover, The Bank's extensive risk management skills enable the bank in the assessment, monitoring and controlling credit risks, thereby enabling a rigorous influence on bank's non-performing loans as well as guaranteeing that appropriate capital against these perceived risks is maintained with satisfactory offset through provisioning for potential losses.

## Foreign Exchange Risk

Foreign exchange risk is the chance that a bank will incur a loss due to unfavorable exchange rate movements during a period in which it holds an open position in a specific foreign currency. In addition, a bank's foreign currency business may also subject it to interest rate and settlement risks.

## Our Strategy to Managing the Risk

He treasury division of Premier Bank is responsible for managing risks connected with foreign exchange movements. During foreign exchange transactions, the

team examines several risk factors. Important foreign exchange risks include credit risk, liquidity risk, interest rate risk, price risk, and compliance risk, among other difficulties. In addition to maintaining the proper separation of responsibilities, dealers are given a stop-loss limit to prevent their intuition from exceeding a reasonable threshold. In addition, they are forbidden from processing and generating revaluation rates, regulatory reporting, establishing counterparty limitations, establishing market risk limits, trading for their own accounts, etc. Also, same limits apply to the back-office staff. Net open jobs are adhered to stringently, as mandated by Bangladesh Bank.

### **Mitigation Measures**

Several risk factors are addressed when managing or conducting foreign exchange operations. The following factors are covered to protect against foreign exchange risks:

#### **Limits**

Foreign exchange transactions are done in strict accordance with the Board-authorized restrictions for the Head of Business and Head of Treasury. The bank considers its own requirements, market conditions, the counterparty, etc. while determining trading limitations. Typically, the CEO delegate limitations to the head of the Treasury, who then assigns limits to individual dealers.

#### **Stop-loss Limit**

Each dealer is granted a stop-loss limit to prohibit trades based on intuition beyond acceptable bounds, considering the organization's portfolio and risk appetite. In addition, individual transactions and dealer portfolio positions are subject to limits. In addition, the Board establishes stop-loss limitations for the Head of Business/CEO and the Head of Treasury, and the Head of Treasury then assigns individual restrictions to dealers.

#### **After-hours and Off-premises Dealings**

After-hours and off-premises transactions are forbidden and severely enforced. With the agreement of the Head of Business/CEO, the Head of Treasury may engage in after-hours and/or off-premises transactions for taking/covering positions only in a limited number of cases.

#### **Position and Nostro Reconciliations**

Before any trades are conducted on the next business day, all dealer positions are reconciled with positions provided by the back office. In addition, all Nostro accounts are reconciled periodically. Any outstanding concerns are referred to the CEO/operations head for quick reconciliation.

#### **Valuations**

Daily, the treasury back office determines the market value of all outstanding positions using current market rates (mark- to-market). To avoid a conflict of interest with reporting to the line manager, the back office collects market rates from independent sources, i.e. sources other than dealers of the same organization/s. This information pertains to the profitability/loss of active contracts.

### **Internal Audit**

The treasury's affairs are audited by the bank's internal audit team, who examine DCFCL, adherence to various limitations, compliance requirements, statutory and managerial requirements, etc. Periodically, surprise audits are undertaken in addition to routine audits.

### **Deal-Making**

When a dealer executes a transaction on the market, the procedure begins. Afterwards, he keeps his own record for monitoring the exchange position and his own trading position. At a fair timeframe, the dealer provides the treasury back office with transaction-specific details. The back- office coordinates trade confirmation to the counterparty, settlement, exchange position reconciliation and treasury advice.

### **Asset Liability Risk**

Asset-liability management (ALM) plays a crucial function in integrating the many business lines of a financial institution into a unified entity. In addition, managing liquidity and the balance sheet are essential components of ensuring the financial institution's existence, although good asset-liability procedures are a direct result of profit growth.

#### **Our Approach to Managing the Risk**

ALM is crucial to the banking business. Changes in market liquidity and interest rates expose the bank's business to the danger of loss, which in severe circumstances may jeopardize the institution's very existence. As a result, it is essential that balance sheet risks are successfully managed, that appropriate policies and processes are formed to control and limit these risks, and that adequate resources are made available for evaluating and limiting their occurrence. When the central bank announced ALM guidelines more than a decade ago, with the most recent modification being in 2016, we formulated our own policy in accordance with the general recommendations. The ALM Policy is designed to monitor, measure, and manage risks linked with the balance sheet and to protect the bank from any unanticipated losses or threats to its sustainability. In addition, the policy is amended to account for evolving regulatory and organizational requirements. Additionally, we utilize a number of liquidity risk indicators to monitor our liquidity position. They consist of:

- Advance-deposit ratio
- Liquidity ratio
- Wholesale borrowing limit utilization
- Maximum cumulative outflow (MCO)
- Liquidity coverage ratio (LCR)
- Net stable funding ratio (NSFR)
- Structural liquidity gap analysis
- Liquid asset to short-term deposit
- Liquid asset to short-term liability
- Cash reserve ratio (CRR)
- Statutory liquidity ratio (SLR)



### Mitigation Measures

The Asset Liability Management Committee (ALCO) at Premier Bank is responsible for the comprehensive risk management of the balance sheet (assets and liabilities). The treasury team is responsible for managing the balance sheet in accordance with ALCO's recommendations, with the goal of minimizing risks and maximizing returns. At least once every month, the Committee holds a meeting to establish and evaluate ALM strategy. The meeting examines the ALCO position in addition to other predetermined agenda items. In essence, the Head of Treasury expresses his views on:

- Whether interest rates require revaluation
- Whether the bank requires deposits or loans to expand,
- If the expansion of deposits and advances should be short-term or long-term.
- Whether the transfer prices between divisions are accurate.
- Whether the bank's type of interbank dependence is robust and dependable.

The Committee makes decisions to decrease balance sheet risks while simultaneously maximizing profitability based on the analysis described above. In addition, adequate policies and processes are implemented in accordance with the Board's standards, including relevant Bangladesh Bank guidelines, to control and reduce these risks. In addition, adequate resources are allocated for the examination and management of these risks.

### Internal Control and Compliance (ICC) Risk

Internal controls are measures designed to protect an organization and limit risk to its goals. Internal controls reduce risks and protect assets, guarantee the accuracy of records, enhance operational efficiency, and promote compliance with policies, rules and laws.

### PBL Approach to Managing the Risk

A transparent, accountable, and honest Audit Charter drives our robust organizational structures to actively manage ICC risk. Our audit teams may access information across the bank and ask any questions during the audit process due to this comprehensive infrastructure.

### Mitigation Measures

The Board of Directors of the bank has established an Audit Committee to oversee the efficiency of the bank's internal control system. Periodically, the Audit Committee meets with the senior management to discuss the efficacy of the internal control system and ensure that the management has taken appropriate actions in accordance with the auditors' and Internal Control and Compliance Division's recommendations. For the purpose of preventing fraud and forgery, the Bank has established a department to handle such occurrences. The investigation arm of the ICC investigates all types of fraud and forgery and serves as an independent first point of contact/ information unit where internal/external fraud and forgery incidents are investigated and reviewed. To safeguard the interests of the bank and its stakeholders, this unit conducts exhaustive

investigations to identify the perpetrator(s) and the incident's core cause. By virtue of their independence from the bank's management, external auditors give objective suggestions on the strengths/weaknesses/deficiencies of the bank's internal control system on a regular basis. They review records and transactions as well as accounting policies, disclosure standards, and financial estimation techniques. This gives the Board and management an independent view of the whole control system of the bank. In addition to the monthly audits conducted by the Bangladesh Bank, various external auditors undertake regular audits to identify control weaknesses inside the system.

### Money Laundering Risk

Money laundering is seen as a financial crime whose objective is to conceal, falsify and obfuscate information regarding unlawful money sources by utilizing fraudulent practices primarily in undeveloped nations, the financial institution's susceptibility. Bangladesh has strengthened its anti-money laundering system by drafting and upgrading legislations and enactments, such as the Anti-Terrorism Act and the Money Laundering Prevention Act, and by ensuring compliance for reporting organizations.

### PBL Approach to Risk Management

The Bank recognizes its commitment and responsibility to collaborate with governments, international organizations and other financial services institutions to shut down the financial conduits utilized by money launderers and terrorist organizations for unlawful reasons. The bank's Board of Directors regards money laundering prevention as an integral component of its risk management strategy, as opposed to merely a statutory mandate. The bank is resolute in its opposition to money laundering and financing of terrorism.

### Mitigation measures

The heightened due diligence steps while dealing with non-physically present consumers and other high-risk circumstances include the following:

- Acquiring more independent and credible information to establish the identification of the customer
- Taking additional steps to verify papers provided by a credit or banking institution
- Ensuring that the initial payment is made from an account that was registered in the customer's name with a credit institution determining where the funds came from and the purpose of the transaction
- Enhancing the level and nature of monitoring the business relationship in which the transaction takes place in order to identify whether the transaction or the business relationship appears suspicious.
- Taking additional steps to better comprehend the customer's history, ownership, and financial status, as well as those of other parties involved in the transaction
- Taking further measures to better understand the customer's past, ownership, and financial standing, as well as those of other parties engaged in the transaction.

## Concentration Risk

Concentration risk is the potential for a loss in value of an investment portfolio or a bank when an individual or groups of exposures move together in an unfavorable direction. The implication of concentration risk is that it generates such a significant loss that recovery is unlikely. The portfolio will be liquidated or the bank will face bankruptcy. In the context of Pillar-II of Basel-III, concentration risk can be of the following two types:

### Market Liquidity Risk

Problems with promptly liquidating, purchasing, or switching investment assets are typical for big investment portfolios. Typically, concentration risk is determined by comparing the liquidity of assets to their exposure to risk.

### Credit Risk

When a bank's credit portfolio is concentrated among a small number of entities or industries.

### PBL Approach to Risk Management

As for Corporate clients, a significant number of them are market leaders with ties to other banks. Their evaluations have been conducted by multiple parties and are also well-established. In addition, despite our continued vigilance, their size, status, and reputation enable them to bypass any risk concentrations.

### Mitigation Measures

Generally, concentration risk is managed by concentration risk limits. There are many techniques for quantifying the concentration risk

- Diversify across, and within, the major asset classes and fund managers/issuers
- Review regularly and rebalance when needed

### Information and Communication Technology Risk

In accordance with the most prominent technical trends, the bank has implemented a number of projects that leverage mobility, digitalization, and innovation in payments technology. In addition, our information security team manages ICT risks and serves as the third eye for information assurance. Its mission is to become the center of excellence for information security management in the banking industry and a leader in this field as the bank develops robust security architecture and instills a culture of security consciousness.

### Our Approach to Managing the Risk

The Bank's ICT policy provides a framework for best practices that are followed by all employees while

also ensuring overall data and information assurance for the organization. It outlines the responsibilities and requirements of the Bank and its employees with regards to the use of technology and such resources as well. Enterprise Vulnerability Management System will eventually span the bank's whole network, as a result of the bank's vigorous efforts to adopt it.

### Mitigation Measures

As the first bank in Bangladesh to construct a Security Operations Centre that operates 24 hours a day, seven days a week, Premier Bank has transitioned from passive to active cyber defense methods. Security Operations Centre is the location where enterprise information systems are monitored, evaluated, and protected. Premier Bank has obtained international accreditation for quality assurance of its security activities as well as a Cyber Fusion Centre. Some of our most significant efforts in this respect are listed below:

- For taking into consideration the changes in the threat domain, three major policies have been modified, including ICT Security Policy, ICT Risk Management Policy and ICT Project Management Policy.
- PCI-DSS has been recertified for six years in a row. Moreover, ISO 27001:2013 ISMS certification has been renewed for three consecutive years through ongoing development.
- The modernized Core Banking System will greatly enhance our risk posture.
- Periodically, Vulnerability Assessment and Penetration Testing has been performed on all software and devices to identify vulnerabilities and exploitable weaknesses.
- Constantly delivering security patches and updating software versions to reduce the risk of known OS and software vulnerabilities.





# Risk Reporting

Risk reporting is an integral part of the Bank's risk management framework. The Bank's aim is to continually enhance our disclosures and their usefulness in the light of developing market practices and our resultant areas of focus. As a result, our disclosures go beyond the minimum required by accounting standards and other regulatory requirements. We continue to support a risk mitigation framework with the remit to broaden and deepen risk disclosures of banks in a number of areas, including credit, market and liquidity risks. Further, the Bank's risk reporting practices help the bank to quantify its risk component to a fairly accurate degree of certainty and to proactively embrace prudent measures to mitigate, control and lessen the intensity of risks based on our risk profile.

The Bank's risk reporting practice comprises comprehensive alignment with regulatory disclosures, while also fulfilling our internal requirements, pursuant to the guidelines on risk-based capital adequacy for Basel-III, risk management guidelines as provided by our regulators and other relevant guidelines, as promulgated by the Bangladesh Bank.

## Capital Adequacy Report

Bank's capital works as a cushion for potential losses, which protects the bank's depositors or other stakeholders. Thus, capital management is considered as an integral part of the risk management of a Bank. The Premier Bank has a capital management process in place to measure, deploy and monitor its available capital and assess its adequacy as per the Risk-Based Capital Adequacy framework in line with the Basel III Guidelines issued by Bangladesh Bank.

Bangladesh Bank formulated a road map to implement Basel III implementation by the end of 2019 and the Bank successfully covered minimum capital requirement, capital conservation buffer and leverage ratio both on solo and consolidated basis.

Capital adequacy under pillar 1 is summarized below:  
(BDT Million)

Particulars	2021	2022	2023
Tier 1	2,294.00	2,533.77	26,990.03
Tier 2	1,194.18	1,450.32	12,951.61
Total Regulatory Capital	3,488.18	3,984.09	39,941.64
Risk Weighted Assets	24,960.28	28,086.74	294,144.79
CRAR	13.97%	14.18%	13.58%
Minimum CRAR (including CCB)	12.50%	12.50%	12.50%
CCB	3.19%	3.02%	3.18%
Minimum CCB	2.50%	2.50%	2.50%

## ICAAP Report (Capital Requirement under Pillar 2)

The Supervisory Review Process (Pillar-II of Basel-III) of the risk-based capital adequacy framework aims to ensure that banks have adequate capital in place to mitigate risks which are not considered under pillar 1. In doing so, it encourages banks to initiate material action in creating and making proper use of sophisticated risk management tools and techniques in terms of monitoring and management of risks. Crucially, Bangladesh Bank's Supervisory Review Evaluation Process (SREP) ensures a regular dialogue with the SRP team of banks across the country. This is then followed by any disclosure of results or evaluations of the bank's ICAAP.

The following risks are quantified and requirement of capital against them are calculated in ICAAP Report:

- Residual Risk
- Liquidity Risk
- Strategic Risk
- Core Risk Management (rating against six core risks)
- Other Material Risks
- Concentration Risk
- Reputational Risk
- Settlement Risk
- Environmental and Climate Change Risk

## Disclosure Under Pillar 3

Market disclosure under Pillar-III of Basel-III aims to establish transparency and discipline across financial markets for stakeholders to credibly evaluate a bank's position with regard to its assets. It also facilitates them to appraise risks relating to these assets and the adequacy of commensurate capital to strengthen a bank's capacity to handle any likely losses or for ensuring recapitalization. Thus, banks must create a set of disclosure principles. These should include information on: assets, risk exposure, risk assessment processes and capital adequacy to meet risks. The Premier Bank has created a set of disclosure principles as per guidelines of Bangladesh Bank that include information on: assets, risk exposure, risk assessment processes, and capital adequacy to meet risk. The disclosure has been reported under a separate section of this annual report.

## Credit Risk

Credit risk is the likelihood of a loss resulting from a borrower's failure to repay any sort of debt. Credit risk management is the practice of reducing losses by determining the adequacy of a bank's capital and loan loss reserves at any one time — a process that has been a struggle for financial institutions for decades. The global financial crisis and subsequent credit crunch placed credit risk management under the regulatory microscope. Hence, regulators demanded greater transparency. They desired

evidence that the bank has a comprehensive understanding of its customers' credit risk. And new Basel III requirements will increase the regulatory load on banks even further.

Effective credit risk management demands the development of an acceptable credit risk culture. Annually, either directly or through the Risk Committee, evaluates or approves the Bank's credit risk appetite and credit policy manual. As demands evolve, the Bank also provides a way to increasingly advanced credit risk management procedures.

The Premier Bank's credit risk weighted assets is as follows

Particulars	December 2022 (BDT Million)	December 2023 (BDT Million)
Credit Risk weighted assets (on balance sheet exposure)	201,558.99	212,253.46
Credit Risk weighted assets (off balance sheet exposure)	48,039.31	47,121.13
Total credit risk weighted asset	249,598.30	259,374.60
Total Assets	384,771.82	414,401.58
Total Off-Balance sheet exposure	211,493.17	233,444.01

Another area of risk related to bank's credit exposure is concentration of credit portfolio. When the investment portfolio of a bank is concentrated within a few individuals or entities or sectors, investment concentration risk arises. Investment risk increased from Investment concentration like portfolio, geographic, sector, group concentration, funded and non-funded etc. To avoid concentration, the principle of investment diversification is followed as per Risk Appetite Statement (RAS) and CRM policy guidelines.

## Single Borrower Exposure Limit

Single borrower exposure in banks is governed by BRPD Circular No. 01 dated 16 January 2022. As per this circular, the aggregate principal amount of funded and non-funded exposure to a single person/ counterparty or group shall not exceed 25% of the capital at any point of time. Within the Limit, aggregate principal amount of funded exposure to a single person/ counter party or group shall not exceed 15% of the capital at any point of time and or the approved limited of Bangladesh bank.

## Top Ten Borrower

(BDT in Million)

SI No.	Name of Group	Outstanding December 2022		
		Funded	Non-Funded	Total
1	BASHUNDHARA	4,584.9	13,059.3	17,644.2
2	Western Engineering (Pvt.) Ltd	5,464.1	1,236.6	6,700.7
3	KARNAFULY	2,213.3	4,369.5	6,582.8
4	Blue Planet	4,770.0	1,626.0	6,396.0
5	Jaj Bhuyan	6,368.2	-	6,368.2
6	Mithela	4,745.2	1,391.3	6,136.5
7	Shasha	1,852.7	4,172.8	6,025.5
8	MEGHNA	4,323.2	1,598.7	5,921.9
9	Vincen Consultancy Pvt. Ltd.	3,999.9	1,849.8	5,849.7
10	Total Fashion Ltd.	4,480.3	1,067.4	5,547.7



## Market Risk

Market risk is the risk that any changes in market price, such as interest rates and capital market condition will affect the Bank's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters.

(BDT Million)

Risk Areas	Market Risk Weighted Asset	MCR for Market Risk
Market Risk on Interest rate related Instrument (General and Specific)	14.55	1.46
Market Risk on Equity (General and Specific)	597.68	59.77
Market Risk on foreign exchange position	151.31	15.13
Market Risk on commodities	-	-
Total	763.54	76.35

## Operational Risk

Operational risk is the risk of loss arising from fraud, unauthorized activities, error, omission, inefficiency, systems failure or external events. It is inherent in every business organization and covers a wide spectrum of issues. We seek to minimize exposure to operational risk, subject to cost benefit tradeoffs. Operational risk under Pillar 1 is considered based on the gross income level over the last three years. However, under pillar 2, a number of components of Operational risks are considered like reputational risk, strategic risk settlement risk etc.

# Stress Testing Report

The Premier Bank conducts stress testing on a regular basis in order to judge the sensitivity and stability of its capital base. This is done to guarantee that the bank has sufficient capital to overcome any unfavorable or unforeseen situations. These exercises are routinely practiced in Bangladesh and are seen as effective diagnostic and supervisory tools.

Scenarios	Dec-23			Dec-22		
	CRAR after Minor Shock	CRAR after Moderate Shock	CRAR after Major Shock	CRAR after Minor Shock	CRAR after Moderate Shock	CRAR after Major Shock
CRAR before Shock	13.58%	13.58%	13.58%	14.18%	14.18%	14.18%
Performing loan directly downgraded to B/L :Sectoral Concentration 1	-0.42	-1.26	-2.11	-0.22	-0.65	-1.1
Performing loan directly downgraded to B/L :Sectoral Concentration 2	-0.09	-0.26	-0.43	-0.08	-0.25	-0.42
Increase in NPLs due to default of Top large loan borrowers	-8.15	-16.63	-22.29	-5.12	-10.03	-15.05
Negative Shift in NPLs categories	-0.15	-1.62	-1.92	-0.13	-0.64	-0.88
Decrease in the FSV of the Collateral	-0.14	-0.27	-0.55	-0.11	-0.23	-0.46
Increase in NPLs	-1.61	-5.22	-9.98	-1.4	-4.61	-8.99
Interest Rate	-0.8	-1.6	-2.4	-0.79	-1.58	-2.37
FEX : Currency Appreciation	-0.24	-0.48	-0.71	-0.02	-0.04	-0.06
Equity Shock	-0.06	-0.12	-0.24	-0.07	-0.15	-0.3
CRAR after combined shock	-2.98	-9.3	-15.79	-2.53	-7.24	-13.05

## Risk Management Paper

The banking and financial services industry of Bangladesh is at the vanguard of economic progress and development. The government recognizes the importance of financial institutions in providing growth capital to further the commercial/ industrial landscape of the country. Towards this extent, as part of Bangladesh Bank's efforts to reinforce risk management across the banking industry, a risk management paper (RMP) was disseminated by the apex body, which has become a momentous approach in ensuring effective risk mitigation. The RMP underscores a bank's comprehensive risk profile, considering significant risk parameters. In addition, RMP also empowers banks to foresee opportunities and threats, while providing a substantive framework for them to take risks and adopt commensurate mitigation measures to advance

their own growth prospects. The Bank prepares RMP on a monthly basis and submits to Bangladesh Bank on a quarterly basis. Within the RMP, the key aspects each having their own sub-components are considered

Report	Frequency	Sent to
Capital adequacy under Basel III	Quarterly	DOS, Bangladesh Bank
ICAAP Report	Yearly	BRPD, Bangladesh Bank
Market Discipline under Pillar 3	Yearly	DOS, Bangladesh Bank
Stress Testing	Quarterly	FSD, Bangladesh Bank
Comprehensive Risk Management Report	Half yearly	DOS, Bangladesh Bank
Monthly Risk Management Report	Monthly	DOS, Bangladesh Bank
Risk Appetite Statement	Yearly	DOS, Bangladesh Bank

## Recovery Plan

The Premier Bank PLC. Recovery Plan is prepared in line with the Bangladesh Bank BRPD circular No 03, dated February 24, 2022 and in compliance with the related regulatory instructions and guidelines. The foundation of the recovery strategy is the Board approved contingency recovery plan. Bangladesh Bank had provided the templates on which the calculations were done.

The main objective of the plan is to aid bank in preparing its responses to potential shocks, so that it could act promptly and effectively in the event of stress situation. The plan is not a standalone document, it is integrated among others risk management tools, Risk Appetite Statement (RAS), Internal Capital Adequacy Assessment Process (ICAAP), Core Risk Management Policies, Management Action Trigger (MAT), Liquidity Contingency Plan (LCP) and with the Business Continuity Plan (BCP). Recovery Plan has been developed in a consolidated basis, detailing the steps that would be enable and adopt by the senior management to take early action to restore long term viability if the bank's financial situation deteriorated due to the extreme stress conditions.

The Bank prepares its Recovery Plan in a consolidated basis, detailing the steps that would enable and adopt by the senior management to take early action to restore long term viability if the bank's financial situation deteriorated due to the extreme stress conditions. These stresses could be caused by an idiosyncratic problem or a market-wide problem or a combination of both, and could extend beyond the current regulatory stress testing scenarios.

## Annual Risk Conference

The Premier Bank PLC. arranged its "Annual Risk Conference-2023" at its Head Office on May 13, 2023. This conference served as a platform for seasoned professionals from the bank as well as from regulatory body (Bangladesh Bank) to exchange insights and chart a course for navigating the intricate landscape of risk in the banking industry. The program was attended by Bangladesh Bank Officials namely, Md. Zabdul Islam, Director of the Department of Off-site Supervision (DOS), Md. Nurul Amin, Executive Director, Dr. Kazi Arif Uz Zaman, Additional Director, Md. Lutful Haider Pasha, Joint Director and Ms. Mahmuda Haque, Joint Director. The Conference was also attended by Mr. H. B. M. Iqbal, Honorable Chairman of the Board of Directors, Mr. Imran Iqbal, Director and Chairman of Board Risk Management Committee and other senior officials. This vibrant conference was attended by approximately 400 bank executives, Division Heads and Branch Managers. Among many emerging risk issues, the Conference discussion issues included the landscape for credit environment and concerns, climate change impacted credit analysis and decisioning, processes and analysis that can be digitalized within credit, scenarios and stresses to be concerned about heading into ever changing business environment. The Conference was concluded by putting the Bank's commitment towards a business environment through maintaining risk compliance.



# Disclosures on Risk Based Capital (Basel III)

With the growing complexity of operations, service innovations and technology-based products, Banks have progressively become exposed to a diverse set of Risks. Basel-I was a one-fits-all approach to address only credit risk, Basel-II guidelines covered all types of risk except liquidity concept. Bangladesh Bank vide its BRPD Circular No.18 dated December 21, 2014 implemented revised regulatory capital framework for banks in line with Basel III in Bangladesh with effect from January 01, 2015. The new Risk Based Capital Adequacy (Basel – III) addresses an additional Liquidity risk such as Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR) and Leverage Ratio.

## Risk Based Capital under Basel III are structured around the following three aspects or pillars

- i) Minimum Capital Requirements against Credit, Market and Operational Risk under Pillar-I;
- ii) Supervisory Review Process for assessing overall capital adequacy in relation to a Bank's risk profile and a strategy for maintaining its capital at an adequate level under Pillar-II
- iii) Market Disclosure of information on the Bank's risk profiles, Capital Adequacy and risk management under Pillar-III.

Market discipline i.e. Pillar-3 comprises a set of disclosures on the capital adequacy and risk management framework of the Bank. The purpose of Market discipline in the Revised Capital adequacy Framework is to complement the minimum capital requirements and the supervisory review process. The aim of introducing Market discipline in the revised framework is to establish more transparent and more disciplined financial market so that stakeholders can assess the position of a bank regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets.

## 1. Scope of Application

Qualitative Disclosures	
a) The name of the top corporate entity in the group which this guideline applies:	The Premier Bank PLC.
b) An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group (i) that are fully consolidated; (ii) that are given a deduction treatment; and (iii) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).	<p>The Risk Based Capital Adequacy framework applies to The Premier Bank PLC on 'Solo' basis as well as on 'Consolidated' basis.</p> <p>'Solo Basis' refers to all position of the Bank including the Offshore Banking Unit.</p> <p>'Consolidated Basis' refers to all position of the Bank and its subsidiary company namely 'Premier Bank Securities Limited'.</p> <p>A brief description of the Bank and its subsidiaries are given below:</p> <p><b>The Premier Bank PLC.</b></p> <p>The Premier Bank PLC. is a 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 Limited and Chittagong Stock Exchange Limited.</p> <p>At present the Bank has 136 branches including 12 SME Service Centers/ Agricultural Branches and 2 Islamic Branches. Beside this, the Bank also operate 127 nos' of own ATM booth, 175 nos' Agent Outlets, 67 nos' of Sub-Branch and 25 nos' of Islamic Window. The Bank has one subsidiary company namely, Premier Bank Securities Limited. The Bank also operates one Offshore Banking Unit (OBU) after obtaining its license from Bangladesh Bank on 10 November 2009.</p>



	<p><b>Premier Bank Securities Limited</b></p> <p>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 29 June 2010 under the Companies Act, 1994 and commenced its business from the 17 April 2011. A total of 99.9993% of the shares are held by The Premier Bank PLC.</p> <p>Its registered office is situated at Iqbal Centre (3rd Floor), 42 Kamal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh and at present it has 6 branches at Dhaka &amp; Chittagong city.</p>
c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group	Not applicable
<b>Qualitative Disclosures</b>	
d) The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.	Not applicable

## 2. Capital Structure

### Qualitative Disclosure

Capital structure of The Premier Bank PLC consists of Tier I and Tier II capital. For the purpose of calculation of capital under capital adequacy framework in line with Basel III guidelines of Bangladesh Bank, the capital of the Bank shall be classified into two tiers.

#### 1. Tier 1 Capital (Going-Concern Capital)

- a) Common Equity Tier 1 Capital;
- b) Additional Tier 1 Capital;

#### 2. Tier 2 Capital (Gone-Concern Capital)

'Common Equity Tier-1 (CET 1)' Capital of The Premier Bank PLC consists of (i) Paid-up Capital, (ii) Statutory Reserve, (iii) General Reserve, (iv) Retained Earnings and (v) Minority Interest in Subsidiary.

The Premier Bank PLC does not have 'Additional Tier 1 (AT 1)' Capital since it did not issue any instrument that meets the qualifying criteria for Additional Tier 1 Capital.

Tier-2 Capital of the Bank consists of (i) General Provision and (ii) Subordinated Debt/Instruments that meet the qualifying criteria for Tier 2 Capital.

The Bank complied with all the required conditions for calculation of capital as stipulated in the Risk Based Capital Adequacy (RBCA) guidelines by Bangladesh Bank as per following details:

Conditions	Compliance of the Bank
a) Minimum Total Capital plus Capital Conservation Buffer should be at least 12.5% of the total risk weighted assets.	The Premier Bank PLC has maintained Capital to Risk-weighted Asset Ratio (CRAR) of 13.58% on Solo basis and 13.51% on Consolidated basis as of 31 <sup>st</sup> December 2023.
b) Common Equity Tier 1 Capital should be at least 6.00% of the total risk weighted assets (RWA).	Common Equity Tier 1 Capital ratio of the Bank was 8.50% on Solo basis and 8.43% on Consolidated basis as of 31 <sup>st</sup> December 2023.
c) Additional Tier 1 Capital can be admitted maximum up to 1.50% of RWA or 33.33% of CET1, whichever is higher	Additional Tier 1 Capital ratio of the Bank was 0.68% on Solo basis and 0.68% on Consolidated basis as of 31 <sup>st</sup> December 2023.



d) Tier 1 Capital should be at least 8.50% of the total risk weighted assets.	The Premier Bank PLC. has maintained Tier 1 Capital ratio 9.18% on Solo basis and 9.11% on Consolidated basis as of 31 <sup>st</sup> December 2023.
e) Tier 2 Capital can be admitted maximum up to 4.00% plus 88.89% of the CET1 in excess of 7% requirement	The Premier Bank PLC. has maintained Tier 1 Capital ratio 4.40% on Solo basis and 4.40% on Consolidated basis as of 31 <sup>st</sup> December 2023.

**Quantitative Disclosure**

Amount in BDT Million

<b>Tier-1 Capital</b>		<b>Solo</b>	<b>Consolidated</b>
<b>1. Common Equity Tier-1 Capital (Going Concern Capital)</b>			
Fully Paid-up Capital		12,334.31	12,334.31
Statutory Reserve		9,749.46	9,749.46
General Reserve		300.00	300.00
Retained Earnings		4,908.15	4,723.95
Minority Interest in Subsidiaries		-	0.02
<b>Sub-Total:</b>		<b>27,291.92</b>	<b>27,107.75</b>
<b>Regulatory Adjustments:</b>			
Shortfall in provisions required against Non-performing Loans (NPLs)		-	-
Shortfall in provisions required against Investment in Shares		-	-
Deferred tax Assets (DTA)		2301.89	2,301.89
<b>Sub Total:</b>		<b>2,301.89</b>	<b>2,301.89</b>
<b>Total Common Equity Tier-1 Capital</b>		<b>24,990.03</b>	<b>24,805.85</b>
<b>2. Additional Tier-1 Capital</b>		<b>2,000.00</b>	<b>2,000.00</b>
<b>Total Tier-1 Capital (1+2)</b>		<b>26,990.03</b>	<b>26,805.85</b>
<b>Tier-2 Capital (Gone concern Capital)</b>			
General Provision		5,445.61	5,445.61
Subordinated debt (As per Basel III Guideline)		7,506.00	7,506.00
Revaluation Reverses as on 31 December 2014 (50% of Fixed Assets and Securities & 10% of Equities)		-	-
<b>Regulatory Adjustments:</b>			
Revaluation Reserves for Fixed Assets, Securities & Equity Securities (phase in deductions as per Basel III Guidelines)		-	-
<b>Total Tier-2 Capital Available</b>		<b>12,951.61</b>	<b>12,951.61</b>
<b>Maximum Limit of Tier-2 Capital (Tier 2 Capital can be maximum up to 4.00% of total RWA or 88.89 of CET-1, whichever is higher)</b>		15,676.86	15,510.56
<b>Excess amount over Maximum Limit of Tier 2</b>		2,725.25	2,558.95
<b>Total Admissible Tier 2 Capital</b>		<b>12,951.61</b>	<b>12,951.61</b>
<b>Total Eligible Capital (Tier-1 &amp; Tier-2 Capital )</b>		<b>39,941.64</b>	<b>39,757.46</b>

**3. Capital Adequacy****Qualitative Disclosure:**

The Premier Bank PLC has followed following approaches to calculate the Minimum Capital Requirement under Pillar I.

- i) Standardized Approach for Credit Risk
- ii) Standardized approach (Rule Based) for Market Risk and
- iii) Basic Indicator Approach for Operational Risk.

The Premier Bank PLC has formed a Basel unit, a Supervisory Review Process (SRP) Team and a Risk Management Division (RMD) for developing a process for assessing overall capital adequacy in relation to the Bank's risk profile and

strategy for maintaining the Bank's capital at an adequate level following the specific guidelines of Bangladesh Bank. The Premier Bank PLC. is conducting intensive training & workshops on Basel-III Implementation on a regular basis.

Capital Management is aimed at ensuring that there is sufficient capital to meet the requirement of the Bank as determined by its underlying business strategy and that sufficient cushion is available to absorb unexpected shocks that could arise out of adverse market conditions and external factors. To be highly capitalized Bank, The Premier Bank PLC. has set a policy to maintain its capital in such a way that maintained capital is higher than the minimum required capital as per Risk Based Capital Adequacy.

A sound risk management process, strong internal controls and well documented policies and procedures are the foundation for ensuring the safety and soundness of the Bank. The Risk Management Committee of the Board of Directors and management of the Bank ensure that capital levels are adequate for the Bank's risk profile. They also ensure that the risk management and control processes are appropriate in the light of the Bank's risk profile and business plans.

Major responsibilities of the Risk Management Committee are as follows:

1. Oversight of Basel implementation and new requirements
2. Annual review of risk limits and concentration
3. Capital Planning.
4. Quarterly risk assessment and capital adequacy review against target
5. Annual review of ICAAP.

Under the supervision of the Board of Directors, Risk Management Division discusses reviews and manages the material risk faced by the bank. The Chief Risk Officer along with the senior management of the Bank always monitor and control the overall risk management process of the Bank. The Risk Management Committee meets at least once in a month to review the current material risk faced by the Bank.

The Bank's Asset Liability Committee (ALCO) is responsible for the review of overall asset and liability position, liquidity position, capital adequacy, balance sheet risk and interest rate risk. The object of liquidity risk management is to ensure that all foreseeable funding commitments and deposit withdrawal can be met when due and regularly monitored. As per the Bangladesh Bank guideline, The Bank has implemented all the core risk management guidelines.

#### Quantitative Disclosure

Amount in BDT Million

	Particulars	Solo	Consolidated
1	Capital requirement for Credit Risk	25,937.46	25,908.39
2	Capital requirement for Market Risk	763.54	801.03
3	Capital requirement for Operational Risk	2,713.48	2,716.70
<b>Total Capital Requirement</b>		<b>29,414.48</b>	<b>29,426.12</b>
4	Total Risk Weighted Assets (RWA)	294,144.79	294,261.16
5	Total Regulatory Capital (Tier 1 & Tier 2)	39,941.64	39,757.46
6	Common Equity Tier 1 (CET 1)	24,990.03	24,805.85
7	Additional Tier-1 Capital	2,000.00	2,000.00
8	Tier – 1 Capital	26,990.03	26,805.85
9	Tier – 2 Capital	12,951.61	12,951.61
10	Capital To Risk Weighted Asset Ratio (CRAR)	13.58%	13.51%
11	Common Equity Tier 1 (CET 1) to RWA Ratio	8.50%	8.43%
12	Additional Tier-1 Capital	0.68%	0.68%
13	Tier - 1 Capital to RWA Ratio	9.18%	9.11%
14	Tier – 2 Capital to RWA Ratio	4.40%	4.40%
15	Capital Conservation Buffer (Minimum 2.50% of RWA)	3.18%	3.11%
16	Available Capital under Pillar II Requirement	3,173.54	2,974.82



## 4. Credit Risk

### Qualitative Disclosure

Credit risk is the risk of financial loss resulting from failure by a client or counterparty to meet its contractual obligations to the Bank. Credit risk arises from the bank's dealings with or lending to corporate, individuals, and other banks or financial institutions.

### Definitions of past due and impaired

All the loans and advances are grouped into four categories for the purpose of classification, which are; (i) Continuous Loan (ii) Demand Loan (iii) Fixed Term Loan and (iv) Short-term Agricultural and Micro-Credit.

### Continuous, Demand Loans & Term Loans are classified as(OTHER THAN CMSME)

- ✓ Sub-standard - if past due for 3 months or more, but less than 9 months;
- ✓ Doubtful - if past due for 9 months or more, but less than 12 months;
- ✓ Bad/Loss - if past due for 12 months or more.

### Continuous, Demand Loans & Term Loans are classified as(CMSME):

- ✓ Sub-standard - if past due for 6 months or more, but less than 18 months;
- ✓ Doubtful - if past due for 18 months or more, but less than 30 months;
- ✓ Bad/Loss - if past due for 30 months or more.

### Short-term Agricultural are classified as:

- ✓ Sub-standard - if the irregular status continues after a period of 12 (twelve) months;
- ✓ Doubtful - if the irregular status continues after a period of 36 (thirty-six) months;
- ✓ Bad/Loss - if the irregular status continues after a period of 60 (sixty) months.

A continuous credit, demand loan or term loan which remains overdue for a period of 02(two) and above but less than 03(three) months is classified as a "Special Mention Account (SMA)".

### Description of approaches followed for specific and general allowances and statistical methods

The Bank is required to maintain the following general and specific provision in respect of classified and unclassified loans and advances / investments on the basis of Bangladesh Bank guidelines issued from time to time:

Particulars	Short Term Agri. Credit	Consumer Financing			SMEF & Micro Credit	Loans to BHs/MBs/SDs/Card	All other Credit
		Other than HF,LP	HF	LP			
UC	Standard	1%	2%	1%	2%	0.25%	1%
	SMA	1%	2%	1%	2%	0.25%	1%
Classified	SS	5%	20%	20%	20%	5%	20%
	DF	5%	50%	50%	50%	20%	50%
	B/L	100%	100%	100%	100%	100%	100%

### General Provision requirement for Unclassified Loans and advances

Type of Loan	Standard	SMA
Small & Medium Enterprise Financing (SMEF), Micro Credit	0.25%	0.25%
Consumer Financing (Other than HF & LP)	2%	2%
Consumer Financing (Other than HF & LP) - Credit Card	2%	2%
Consumer Financing (House Financing, HF)	1%	1%
Consumer Financing (Loans for Professional to setup business, LP)	2%	2%
Loans to BHs/ MBs/ Sds against Shares etc.	1%	1%
All Other Credit	1%	1%
Short Term Agri Credit	1%	1%

### Specific Provision requirement for Classified Loans and advances

Loan Status	Type of Loan	Rate of Provision
<b>Substandard</b>	Short Term Agri Credit	5%
	Other than Short Term Agri Credit	20%
	CMSME	5%
<b>Doubtful</b>	Short Term Agri Credit	5%
	Other than Short Term Agri Credit	50%
	CMSME	20%
<b>Bad/Loss</b>	All types of credit facilities	100%

## Methods Used to Measure Credit Risk

The Capital requirement for credit risk is based on the risk assessment made by External Credit Assessment Institutions (ECAIs) recognized by Bangladesh Bank for capital adequacy purposes. The Bank assigned risk weights to all their on-balance sheet and off-balance sheet exposures. Risk weights are based on external credit rating (solicited) which mapped with the Bangladesh Bank rating grade or a fixed weight that is specified by Bangladesh Bank.

The Premier Bank PLC has also used FDR, MIS (Monthly Income Scheme), MSS (Monthly Savings Scheme), Double Benefit Scheme, Special Deposit Scheme & other collateral securities such as listed shares as Credit Risk Mitigation (CRM) collateral under Standardized Approach.

## Credit Risk Management

Credit risk regulatory capital requirements are computed based on the standardized approach prescribed by Bangladesh Bank. In the Standardized Approach credit risk is measured in a standardized manner supported by external credit assessments. Under this approach, risk weightings are mapped to exposure types.

## Credit Risk Management Process

A thorough credit risk assessment is done before extending loan. The credit Risk assessment includes borrower risk analysts, industry risk analysts, historical financial analysts, projected financial performance, the conduct of the account, and security of proposed loan. The assessment originates from relationship manager/ account officer and approved by Credit Review Committee at Head Office. The Credit Committee under elevated authority approves the credit proposals. Executive Committee of the Board approves the proposal beyond the authority limit of the management. The Board of Directors reviews the proposals approved by the Executive Committee.

In determining single borrower/Large loan limit, the instruction of Bangladesh Bank is strictly followed. Segregation of duties has been established for Credit Approval, Relationship Management and Credit Administration. Internal Audit is conducted on periodical interval to ensure compliance of Bank's and Regulatory policies. Loans are classified as per Bangladesh Bank's guidelines.

## Credit Risk Mitigation

Mortgage documents are properly vetted by the Bank's Legal advisor. He/she will also certify that proper documentation, borrower's legal standing and enforcement of securities are in place. Finally, Lawyer's satisfaction certificate shall have to be obtained regarding documentation where there are securities/ collateral other than Personal Guarantee and Financial Obligation. Exposures and collateral values are continuously monitored, and margin calls or close-out procedures are enforced, when the market value of collateral falls below a predefined trigger level.

## Policies and Processes for Collateral Valuation and Management

The Premier Bank PLC has a set of EC approved policy on Collateral Valuation and Management. The Bank appoints approved surveyors for valuation of collateral/securities objectively. The methodology of valuation that the Bank usually applies, are forced Sale Value (FSV), Market Value (MV) etc. The Bank creates legal claims on collateral/securities through mortgage; charge creation and other legal documentation.

### Quantitative Disclosure

Risk Weighted Assets (RWA)	Million BDT
<b>Credit Risk</b>	
For On- Balance sheet Assets	212,253.46
For Off-Balance sheet Assets	47,121.13
<b>Total RWA for Credit Risk</b>	<b>259,374.60</b>





**A.Total gross credit risk exposures broken down by major types of credit exposure of the Bank**

Exposure Type	Million BDT	
	Exposure	Risk weighted Asset
<b>Credit Risk for On-Balance Sheet Exposures:</b>		
Cash and Cash equivalents	3,302.99	0.00
Claims on Bangladesh Government (other than PSEs) and Bangladesh Bank	60,075.38	0.00
Claims on Public Sector Entities (excluding equity exposure)	0	0
Claims on Banks and NBFIs	25,857.23	7,124.54
Claims on Corporate (excluding equity exposures)	149,018.16	106,266.67
Claims on SME	25,750.34	16,885.14
Claims under Credit Risk Mitigation (CRM)	65,304.58	23,437.28
Consumer Finance	2,683.74	2,012.81
Claims fully secured by residential property	1,158.32	579.16
Claims fully secured by commercial real estate	2,791.38	2,791.38
Past Due Claims (net of specific provision)	15,993.26	16,988.51
Capital Market Exposure	2,301.97	2,877.46
Investment in equity and other regulatory capital instruments issued by other banks and Merchant Banks/Brokerage Houses/Exchange Houses which are no listed in the Stock Exchanges (other than those deducted from capital) held in banking book	9,005.66	11,257.08
Investments in Venture Capital, Alternative Investment (Private Equity, Impact Fund etc.)	4,050.00	4,050.00
Investments in premises, plant and equipment and all other fixed assets	4,920.51	4,920.51
All other assets		
i) Claims on GoB & BB	9,317.43	0.00
ii) Staff loan / investment	713.90	142.78
iii) Other assets (net off specific provision)	12,920.15	12,920.15
<b>Sub Total</b>	<b>395,165.01</b>	<b>212,253.46</b>
<b>Credit Risk for Off-Balance Sheet Exposures:</b>		
Claims on Corporate	65,606.65	33,103.91
Claims on SME	7,312.15	4,539.15
Claims on Banks and NBFIs	18,631.93	9,364.07
<b>Sub Total</b>	<b>91,702.73</b>	<b>47,121.13</b>
<b>Grand Total</b>	<b>486,867.74</b>	<b>259,374.60</b>

**B. Geographical distribution of exposures, broken down in significant areas by major types of credit exposure**

Particulars	Million BDT
<b>Urban</b>	
Dhaka Division	250,439.88
Chittagong Division	20,031.01
Khulna Division	2,548.70
Sylhet Division	1,179.23
Rajshahi Division	3,395.83
Barisal Division	813.79
Rangpur Division	914.83
Mymensingh Division	1,229.90
	<b>280,553.18</b>
<b>Rural</b>	
Dhaka Division	5,790.45
Chittagong Division	2,755.88

Rajshahi Division	47.13
Khulna Division	135.48
Mymensingh Division	110.16
	8,839.09
	<b>289,392.27</b>

#### C. Industry type distribution of exposures, broken down by major types of credit exposure of the Bank

Particulars	Million BDT
Agricultural Loan	6,488.25
Industrial Loan (other than working capital)	40,186.81
Working capital Loan	25,338.50
Export Credit	6,785.18
Import Credit	8,761.81
Commercial Loan	32,633.78
RMG & Textile	103,235.34
Ship building and ship breaking Loan	2,735.27
Construction Loan	31,742.99
Transport and Communication Loan	918.31
Consumer Credit	14,935.05
All Others Loans	15,631.00
<b>Total Loans</b>	<b>289,392.27</b>

#### D. Residual maturity break down of major types of credit exposure of the Bank

Particulars	Million BDT
Up to 1 month	45,251.64
More than 1 month but not more than 3 months	39,996.85
More than 3 months but not more than 1 year	84,946.38
More than 1 year but not more than 5 years	74,695.10
More than 5 years	44,502.30
<b>Total</b>	<b>289,392.27</b>

#### E. Classification of Loans & Advances

Particulars	Million BDT
<b>Unclassified</b>	
Standard (Including staff loans)	266,937.56
Special mention account	8,003.21
	<b>274,940.77</b>
<b>Classified</b>	
Substandard	2,009.90
Doubtful	311.29
Bad/Loss	12,130.32
	14,451.50
	<b>289,392.27</b>



**F. Specific and general provisions**

Particulars	Million BDT
Provision for Classified Loans & Advances	6,461.15
Provision for Unclassified Loans & Advances	3,921.18
Provision for Off-balance sheet items	1,524.43
Provision for Investment in Shares	1,001.16
Provision for Others	3,929.11

**G. Gross Non-Performing Loans (NPLs)**

Particulars	Million BDT
Gross Non-Performing Loans (NPLs)	14,451.50
Total Loans & Advances	289,392.27
Non-Performing Loans (NPLs) to Outstanding Loans and advances	4.99%

**H. Movement of Non-Performing Loans (NPLs)**

Particulars	Million BDT
Opening balance	7,675.95
Addition during the year	6,775.55
Reduction during the year	-
<b>Closing balance</b>	<b>14,451.50</b>

**I. Movement of specific provisions for NPLs**

Particulars	Million BDT
Opening balance	3,610.86
Less : Fully provided debts written off during the year	654.31
Add : Recovery of amounts previously written off	11.90
Less : Release for final settlement	0.93
Add : Specific provision made during the year	3,493.94
<b>Closing balance</b>	<b>6,461.46</b>

**5. Equities: Disclosures for Banking Book Position****Qualitative Disclosure:****The general qualitative disclosure requirement with respect to equity risk, includes:**

- Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons;
- Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.

**Bank's investment in equity securities are broadly categorized into two categories:**

- Quoted Securities: The instruments are quoted in active markets. These securities include Common shares, Mutual funds listed with Stock Exchanges. These instruments are categorized as trading book assets. Investment in trading book includes securities holding for capital gains, dividend income and securities holding for strategic reasons.
- Unquoted Securities: Unquoted Securities have no active market for price quotation. These instruments are categorized as banking book assets. Once unquoted securities get listed in secondary market, is reclassified as quoted and trading book assets.

As per Bangladesh Bank circular (ref: BRPD circular number -14 dated June 25, 2003), the quoted shares are valued as per market price in the stock exchange(s). Equity securities holdings in the banking book or unquoted are recognized at cost price.

Provisions for shares are maintained for unrealized loss (gain net off) arising from diminution in value of investments. Provision for shares against unrealized loss (gain net off) has been made according to DOS circular number-04 dated 24 November 2011 and for mutual funds (closed-end) according to DOS circular letter no. 3 dated 12 March 2015 of Bangladesh Bank.

## Quantitative Disclosure

Million BDT

Particulars	Solo Basis Cost Price	Consolidated Cost Price
Value of quoted shares	2,988.39	3,175.82
Capital Market Special Fund	697.63	697.63
Value of unquoted shares & Investments	9,855.67	12,355.66

Details of investment in quoted shares are disclosed in Annexure-H in the financial statements for the year ended 31 December 2023.

Banking Book Investments to Non-Listed Securities and others items of The Premier Bank PLC. stood at BDT 11,977 million including Investment in subsidiary company of BDT 2.50 billion as of 31<sup>st</sup> December 2023:

Sl.	Name of Companies	Million BDT
01.	Central Depository Bangladesh Limited	3.14
02.	SWIFT Membership	5.56
03.	Energy Prima Limited	9.50
04.	Lanka Bangla Securities Limited	5.00
05.	Bangladesh Fixed Income Special Purpose Vehicle	3,000.00
06.	RACE Special Opportunities Unit Fund	250.00
07.	ICB AMCL 2nd NRB	4.48
08.	NCC Bank Perpetual Bond	950.00
09.	AB Bank Perpetual Bond	1,050.00
10.	SJIBL Mudaraba Perpetual Bond	250.00
11.	1ST ACACIA SRIM SME Growth Unit Fund	500.00
12.	INVESTMENT IN ACACIA SRIM BALANCED UNIT FUND	150.00
13.	INVESTMENT IN INVESTASIA BALANCED UNIT FUND	150.00
14.	NRB Commercial Bank Subordinated Bond	800.00
15.	Pubali Bank Subordinated Bond	1,200.00
16.	TRUST BANK SUBORDINATED BOND - 2022	1,000.00
17.	Non-Convertible, Zero-Coupon Bond of LankaBangla Finance Limited	78.00
18.	NWPGCL's Coupon Bearing Floating Non-convertible Bond	450.00
<b>Sub Total</b>		<b>9,855.67</b>
19.	Premier Bank Securities Limited (Subsidiary)	2,499.99
<b>Total</b>		<b>12,355.66</b>

Banking Book Equities investments to Non-Listed Securities of The Bank's subsidiary company namely – Premier Bank Securities Limited as of 31<sup>st</sup> December 2023 stood at BDT 667.5 million as per following details:

Sl.	Name of Companies	Million BDT
01.	Dhaka Stock Exchange Ltd.	487.50
02.	Chittagong Stock Exchange Ltd	135.00
<b>Total</b>		<b>622.50</b>



Particulars	Disclosure of the Bank
Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	Investment in equities of Banking Book position of The Premier Bank PLC on SOLO Basis and Consolidated basis as of 31st December 2023 had been shown at Cost Price amounting Tk. 12,355.7 million including Investment in subsidiary company of Tk. 2.50 billion and Tk. 10,522 million respectively.
The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	No realized gains/ Losses
<ul style="list-style-type: none"> <li>Total unrealized gains (losses)</li> <li>Total latent revaluation gains (losses)</li> <li>Any amounts of the above included in Tier 2 capital.</li> </ul>	No unrealized gains No revaluation gains Not included in Tier-2 Capital

## 6. Interest Rate Risk in the Banking Book (IRRBB)

### Qualitative disclosure

Interest rate risk is the risk where changes in market interest rate might adversely affect a bank's financial condition. Changes in interest rates affect both the current earnings (earnings perspective) as well as the net worth of the bank (economic value perspective). Re-pricing risk is often the most apparent source of interest rate risk for a bank and is often gauged by comparing the volume of a bank's assets that mature or re-price within a given time period with the volume of liabilities that do so.

The short-term impact of changes in interest rates is on the bank's Net interest Income (NII). In a longer term, changes in interest rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the bank arising out of all re-pricing mismatches and other interest rate sensitive position.

The responsibility of interest rate risk management rests with the bank's Assets Liability Management Committee (ALCO). The bank periodically computes the interest rate risks in the banking book that arises due to re-pricing mismatches in interest rate sensitive assets and liabilities. Interest rate risk is assessed and managed by GAP analysis as well as Duration Gap Analysis under stress testing.

### Quantitative disclosure

#### Maturity Bucket

Million BDT

Particulars	< 3 Months	3 - 6 Months	6 - 12 Months
Gap	35,554.4	(5,755.1)	(16,220.0)
Cumulative Gap	35,554.4	29,799.3	1,3579.3

#### Interest Rate Stress Test:

Million BDT

	Minor	Moderate	Major
Assumed changes in Interest Rate	1%	2%	3%
<b>Net Interest Income Impact</b>			
< 12 Months	13.58	2716	40.74
Capital after shock	40,077.4	40,213.2	40,349.0
CAR After Shock (%)	13.63	13.67	13.72
<b>Change in CAR after shock (%)</b>	0.05	0.09	0.14
<b>Reprising Impact</b>			
Change in value of the bond portfolio	(2,486.5)	(4,972.9)	(7,459.4)
Capital after shock	37,590.9	35,240.2	32,889.6
<b>CAR After Shock (Percent)</b>	12.78	11.98	11.18
Change in CAR after shock (%)	(0.85)	(1.69)	(2.54)
Overall change in CAR (NII and re-pricing impact %)	(0.80)	(1.60)	(2.40)



## 7. Market Risk

### Qualitative Disclosure

Market Risk is the risk of losses in on and off-balance sheet positions arising from movements in market prices. The market risk positions subject of this requirement are:

- The risks pertaining to interest rate related instruments and equities in the Trading Book.
- Foreign exchange risk and commodities risk throughout the Bank (both in the Banking and Trading Book).

Market risk arises from the following arenas:

- ◆ Interest Rate Risk
- ◆ Equity Position Risk
- ◆ Foreign Exchange Risk
- ◆ Commodity Risk

### Methods Used to Measure Market Risk

The Bank uses different methods to measure market risk which is appropriate for certain situation. To measure interest rate risk from earnings perspective the Bank uses Duration Gap analysis, Maturity Gap Analysis, Sensitivity Analysis and Marked to Market method. Foreign Exchange risk has been measured by Value at Risk (VAR) analysis. Standardized (Rule Based) Approach is used for calculating Capital Requirement for the following market risks under Basel III.

Interest Rate Risk,  
Equity Price Risk,  
Commodity Price Risk and  
Foreign Exchange Risk

### Market Risk & Liquidity Risk Management Policies and System

The objective of investment policy covering various facet of Market Risk is to assess and minimize risks associated with treasury operations by extensive use of risk management tools. Broadly it encompasses policy prescriptions for managing systematic risk, credit risk, market risk, operational risk and liquidity risk in treasury operations.

For market arising out of various products in trading book of the Bank and its business activities, the bank sets regulatory internal and ensure adherence thereto. Limits for exposure to counter-parties, industries and countries are monitored and the risks are controlled through Stop Loss limits, Overnight limit, Daylight limit, Aggregate Gap limit, Inter-bank dealing and investment limit etc.

For the Market Risk Management of the bank, it has a mid-office with separate Desks for Treasury & Asset Liability Management (ALM)

Asset Liability Management Committee (ALCO) is primarily responsible for establishing the market risk management, asset liability management of the bank, procedures thereof, implementing core risk management framework issued by regulator, best risk management practices followed globally and ensuring that internal parameters, procedures, practices/ policies and risk management prudential limits are adhered to.

Liquidity risk of the bank is assessed through Gap analysis for maturity mismatch based on residual maturity in different time buckets as well as various liquidity ratios and management of the same is done within the prudential limit fixed thereon. Further bank is also monitoring the liquidity position through various stock ratios. The bank is proactively using duration gap and interest rate forecasting to minimize the impact of interest rate changes.

### Quantitative Disclosures:

#### Capital Charges for Market Risk (SOLO)

Million BDT

Sl.	Details	Capital Charge for Specific Risk	Capital Charge for General Market Risk	Total Capital Charge for Market Risk
A.	Interest Rate Related instruments	0	14.55	14.55
B.	Equities	298.84	298.84	597.68
C.	Foreign Exchange Position	0	151.31	151.31
D.	Commodities	0	0	0
<b>Total (A+B+C+D)</b>		<b>298.84</b>	<b>464.70</b>	<b>763.54</b>



**Capital Charges for Market Risk (CONSO)**

Million BDT

Sl.	Details	Capital Charge for Specific Risk	Capital Charge for General Market Risk	Total Capital Charge for Market Risk
A.	Interest Rate Related instruments	0	14.55	14.55
B.	Equities	317.58	317.58	635.16
C.	Foreign Exchange Position	0	151.31	151.31
D.	Commodities	0	0	0
<b>Total (A+B+C+D)</b>		<b>317.58</b>	<b>483.44</b>	<b>801.02</b>

## 8. Operational Risk

### Qualitative Disclosure

#### Views of BOD on system to reduce Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems (for example failed IT systems, or fraud perpetrated by a Bank's employee), or from external causes, whether deliberate, accidental or natural. It is inherent in all of the Bank's activities. Operational risks are monitored and, to the extent possible, controlled and mitigated.

The Bank's approach to operational risk is not designed to eliminate risk altogether rather to contain risks within levels deemed acceptable by senior management.

All functions, whether business, control or logistics functions, must manage the operational risks that arise from their activities. Operational risks are pervasive, as a failure in one area may have a potential impact on several other areas. The Bank has therefore established a cross-functional body to actively manage operational risk as part of its governance structure.

The foundation of the operational risk framework is that all functions have adequately defined their roles and responsibilities. The functions can then collectively ensure that there is adequate segregation of duties, complete coverage of risks and clear accountability. The functions use their controls to monitor compliance and assess their operating effectiveness in several ways, including self-certification by staff, tracking of a wide range of metrics (for example, the number and characteristics of client complaints, deal cancellations and corrections, un-reconciled items on cash and customer accounts, and systems failures), and the analysis of internal and external audit findings.

#### Performance Gap of Executives and Staffs

The Bank believes that training and knowledge sharing is the best way to reduce knowledge gap. Learning and Talent Development Center (LTDC) of the Bank arranged different task based and content based learning where participants were taught necessary concepts and skills, which they can implement in their day to day task. Upon completion of a successful training program, participants become more efficient at their desk job, which uphold the brand promise of our bank. At LTDC, emphasis is given on hands-on activities, which require participants to be interactive. Both individual and collaborative learning are included in teaching methodology.

The bank offers competitive pay package to its employees based on performance and merit. It always tries to develop a culture where all employees can apply his/her talent and knowledge to work for the organization with high ethical standards in order to add more value to the company and for the economy. In this process, the Bank kept the performance gap of executives and staffs to a minimum level.

#### Potential External Events

The Bank invests heavily in IT infrastructure for better automation and online transaction environment. The bank also has huge investment on alternative power supply (both UPS & generators) and network links to avoid business description and system failure. The Bank's IT system does not allow any kind of external access to avoid external fraud by way of theft/ hacking of information assets, forgery etc. Premier Bank invests heavily on security from terrorism and vandalism to avoid damage to physical assets.

#### Policies and Processes for Managing Operational Risk

The Premier Bank PLC has formed a separate "Risk Management Division" under Chief Risk Officer to ensure following things:

- Designing of organizational structure by clearly defining roles and responsibilities of individuals involved in risk taking as well as managing it:
- Formulation of overall risk assessment and management policies, methodologies, guidelines and procedures for

risk identification, risk measurement, risk monitoring, defining an acceptable level of risk, mitigation of all the core risks in line with their respective guidelines provided by Bangladesh Bank:

- Reviewing and updating all risks on systematic basis as necessary at least annually, preferably twice a year, ensuring that adequate controls exist and that the related returns reflect these risks and the capital allocated to support them. The main risk areas will be balance sheet Risk Management, Credit Risk, Foreign Exchange Risk, Internal Control and Compliance Risk, Money Laundering Risk and IT Risk. The following risks have also to be reviewed :
  - ♦ Operational Risk
  - ♦ Market Risk
  - ♦ Liquidity Risk
  - ♦ Reputation Risk
  - ♦ Insurance Risk
  - ♦ Sustainability Risk
- Setting the portfolio objectives and tolerance limits/ parameters for each of the risks;
- Formulation of strategies and different models in consistency with risk management policy based on IT policy and in house IT support which can measure, monitor and maintain acceptable risk levels of the bank;
- Development of information systems/MIS inflow and data management capabilities to support the risk management functions of the bank.
- Ensure compliance with the core risks management guidelines at the department level, and at the desk level;
  - ♦ The unit will work under bank's organizational structure and suggest to the Managing Director to take appropriate measures to overcome any existing and potential financial crisis;
  - ♦ Analysis of self-resilience capability of the bank;
  - ♦ Initiation to measure different market conditions, vulnerability in investing in different sectors;
  - ♦ The unit will also work for substantiality of capital to absorb the associated risk in banking operation.

Risk Management Division of The Premier Bank PLC has already prepared a stress testing model in line with the Bangladesh Bank's guideline which initially focused on "Simple Sensitivity and Scenario Analysis" on the following five risk factors:

- ♦ Interest rate;
- ♦ Forced sale value of collateral;
- ♦ Non-Performing Loans (NPLs);

- ♦ Share Prices; and
- ♦ Foreign exchange rate.

The Premier Bank PLC follows the General framework as per guidelines of Bangladesh Bank to measure the Stress Testing. The aim of the Stress Testing is

- ♦ To identify specific vulnerabilities or areas of concern;
- ♦ Constitute a scenario;
- ♦ To perform the numerical analysis;
- ♦ To consider the numerical analysis and
- ♦ Summarizing and interpreting the results.

Stress testing of The Premier Bank PLC reflects the strength of the bank to absorb the shocks against all the risk factors. It has been observed that at any level of shocks, the bank will be able to maintain the capital adequacy ratio at the level which is in line with the standard set by Bangladesh bank.

#### Approach for calculating Capital Charges for Operational Risks

The Bank has adopted Basic Indicator Approach (BIA) to compute capital charge against operational risk under Basel-III as per Bangladesh Bank Guidelines.

#### Quantitative Disclosure

Million BDT

Capital Requirement for operational Risks	Solo	Consolidated
	2,713.48	2,716.70

## 9. Liquidity Ratio

We define liquidity risk in a narrower sense as the risk that The Premier Bank PLC will be unable to meet its payment obligations on a day-to-day basis. In a broader sense, liquidity risk describes the risk that future payments cannot be funded to the full amount, in the required currency or at standard market conditions, as and when they are due.

#### Views of BOD on system to reduce liquidity Risk

The Board of Directors adopts the business strategy and the Bank's risk tolerance, which is associated with it. Liquidity risk tolerance is then operationalized by defining the liquidity reserve period and the limit framework. The board sets liquidity risk tolerance levels for liquidity stress survival horizons, short term wholesale borrowing, minimum advances to deposits and liquidity coverage ratio. In order to ensure an appropriate liquidity risk management process, the Board of Directors delegates certain competences and responsibilities in connection with the Bank-wide liquidity risk strategy to the Risk and Treasury functions. The Asset Liability Committee (ALCO) is responsible for limiting, analyzing and monitoring liquidity risk and for strategic liquidity positioning. In this, it is supported by the ALM function within the board tolerance.



### Methods used to measure liquidity risk

The Bank conducts a range of liquidity related stress testing analyses, both for internal and regulatory purposes. Internally, a more realistic analysis of survival horizons considers potential currency mismatches between stress outflows and inflows. Particular focus is paid to mismatches in less liquid currencies and those that are not freely convertible. This is overseen by the Banks ALCO. Bank's traditionally use the statutory liquidity reserve and their borrowing capacity in the volatile inter-bank money market as the source of liquidity. A bucket wise (e.g. Call, 2-7 days, 8 days to 1 months, 1-3 month, 3 months -12 months, 1-5 years and more than 5 years) maturity profile of the assets and liabilities shall be prepared to understand mismatch in every bucket.

A forecasted balance sheet also prepared where the assets and liabilities of the nature of current, overdraft etc. are divided into "core and noncore " balances where core is defined as the portion that is expected to be stable and will stay with the bank, and non-core to be less stable. The distribution of core and non-core is determined through historical trend, customer behavior, statistical forecast and managerial judgment, the core balance can be put into over 1 year bucket whereas non- core can be into 8 days to 1 months bucket.

### Policies and process for mitigating liquidity risk

The Premier Bank PLC revised its liquidity risk framework, adapting it to current business and regulatory conditions. Important features of this include the new methodology and parameterization of the liquidity risk modeling, taking into account regulatory requirements and adjusted limits. The combination of modeling and limits results in the quantitative structuring of our liquidity risk tolerance, which is in line with the overall risk strategy. The liquidity gap profile is shown for the whole of the modeling horizon across the full spectrum of maturities. The processes of producing and analyzing the liquidity gap profile have been significantly improved by redesigning the IT infrastructure. In addition, the management of the regulatory liquidity coverage ratio (LCR) has been integrated into the liquidity risk model. Based on the new methodology of the liquidity gap profile, management mechanisms such as recovery and early warning indicators have been adjusted and supplemented. Furthermore, hard limits are defined for the time horizon of up to one year, although for time horizons of over a year there are review triggers to limit the liquidity risk in line with our funding capacity. The Bank limits are broken down into individual currencies and Bank units. The size of the liquidity reserve portfolio held to compensate for unexpected short-term liquidity outflows, and the limits in the various maturity bands. The liquidity reserve portfolio is maintained and monitored separately by the Treasury. This ensures that it functions as a buffer in stress situations. The liquidity reserve portfolio is funded in line with liquidity risk tolerance in order to ensure that it is kept at the required size throughout the reserve period stipulated by

the Board of Directors. The internal liquidity risk model is complemented by the regular analysis of additional inverse stress scenarios.

### Quantitative disclosure

Particulars (based on December 31, 2023)	Amount in BDT Million
Liquidity Coverage Ratio (LCR)	110.25%
Net Stable Funding Ratio (NSFR)	117.80%
Stock of High quality liquid assets	61,504.62
Total net cash outflow over the next 30 calendar days	55,784.80
Available amount of stable funding	374,821.25
Required amount of stable funding	318,184.48

## 10. Leverage Ratio

### Views of BOD on Leverage Ratio

High leverage levels can lead to an excessive expansion of Bank asset size, which maximizes, in the short to medium term, banks' return on equity. At the same time, leverage-fuelled bank capital structures increase bankruptcy risk, since they are an important cause of bank failures. Therefore, to reduce excessive leverage and to manage the overall asset-liability position, management has implemented BOD approved ALM framework within the bank.

Bank has clearly laid down policy and procedure to manage its exposure level (both on and off-balance sheet) enumerated in its Asset Liability Management policy. Leverage parameter of the policy acts as a credible supplementary measure to the risk-based capital requirement to control the leverage of the bank. This reflects bank's tier 1 capital over total exposure of the bank. Reference level of leverage ratio is currently 3% (minimum).

### Methods of calculating Leverage Ratio

Leverage ratio of the bank is calculated in line with the RBCA Guideline of BB on quarterly basis. Leverage ratio is calculated by dividing Tier 1 capital with Total exposure. Total exposure comprises of:

- 1) On Balance Sheet exposures net of specific provisions
- 2) Off-balance sheet exposures including commitments (applicable credit conversion factor (CCF) is used for conversion).

## Quantitative Disclosures

BDT Million

Sl.	Particulars	Solo	Consolidated
A	<b>Available Tier 1 Capital</b>	26,990.03	26,805.85
B	On-Balance sheet exposures	407,634.54	408,228.15
C	Off-Balance sheet exposures	114,019.04	114,019.04
D	Regulatory adjustment made to Tier1 Capital	2,301.89	2,301.89
E	<b>Total Exposure (B+C-D)</b>	519,351.68	51,9945.30
	<b>Leverage ratio (A/E*100)</b>	5.20%	5.16%

## 11. Remuneration

### Qualitative Disclosures

<b>(a)</b>	<b>Information relating to the bodies that oversee remuneration:</b>
	<p>Senior Management comprising of Managing Director &amp; CEO, Additional Managing Directors, Deputy Managing Directors, Chief Financial Officer, Chief Operating Officer and Chief HR Officer are overseeing the remuneration and its policies every year,</p> <p>The policy deals with performance based remuneration which describes short term and long term benefits. Policy regarding salary, festival bonus, Leave fair assistance, performance bonus, Gratuity, Provident Fund, Reward &amp; recognition for merit and performance etc. are approved by the Board of directors of the Bank. The Bank has no External Consultant regarding remuneration and its process. These policies are applicable for all employees of the Bank. The policy does not apply to service contracts with third parties.</p> <p>The members of the Senior Management, Branch managers and the employees engaged in different functional divisions at Head Office and branches (except the employees involved in internal control &amp; compliance and risk management) are considered as the material risk takers of the Bank.</p>
<b>(b)</b>	<b>Information relating to the design and structure of remuneration processes:</b>
	<p>The remuneration policies are applicable for all employees on the basis of their performance, merit and seniority. These policies have no gender biasness.</p> <p>The objectives of remuneration policies of the Bank are to ensure that all compensation &amp; benefits are fair, justified, valued and promote the performance-based reward. All employees including the Senior Management employees are paid competitive remuneration package based on the merit of individuals. The structure and level of remuneration are reviewed time to time based on Bank's performance and affordability. The remuneration also stresses on ensuring internal and external pay equity.</p> <p>In 2023, Premier Bank Remuneration Committee has reviewed and updated Key Performance Indicator (KPI), KPI Reward system and other employee related policies i.e. payment of provident fund and gratuity. Quarterly, we have launched different Product campaign and the best employees are rewarded cash amount and certificates.</p> <p>Premier Bank HR has created a dynamic culture by encouraging open communication and strengthening relation among employees. Banks is also providing guidelines for employees' career development as well as encourages new initiatives for risk and compliance. Bank has ensured the Code of conduct, integrity practice, professional grooming and work life balance for the employees.</p>
<b>(c)</b>	<b>Description of the ways in which current and future risks are considered in the remuneration processes</b>
	<p>Due to competitive banking business environment employee's turnover, market salary benchmark becoming intense among the private commercial Banks. Talent recruitment, retaining and providing job satisfaction are now the challenges for remuneration measures.</p> <p>For employees' ownership development, Bank has emphasized on learning and development, launching leadership development program, introducing internal communication, providing opportunities to staff to seek aspirational roles through internal job postings and periodic job rotations, streamlining the Performance Management System, making the compensation structure more competitive and introducing the KPI based performance-linked rewards and incentives.</p> <p>For retaining existing talent, Bank has enhanced its Employee participation and social program throughout the year. A congenial working environment with modern facilities in all branches of the bank has been developed and also opened an indoor gymnasium, prayer room &amp; food court at corporate head office.</p>





	<p>Along with that Bank introduced Training needs survey, outskirt programs, business conference and awarding ceremony for Branch Manager, employees and successful contributors. Also financial recognition to the Banking diploma holders.</p> <p>In addition to fixed pay, there are very few variable pay components and Bank has ensured some variable facilities for branches for the business procurement purposes. To ensure employee retention and reduce the risk of short term gain, the Bank encourages its employees to earn more in the longer term. Thus, the Bank induces employees to take decisions that bring good results in long term.</p>
<b>(d)</b>	<b>Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration:</b>
	<p>The Bank deals high performance culture. Employees are assessed by performance measurement system. Performance is measured on structured format on that basis of financial KPI and non-financial KPI and Job competences.</p> <p>Managers/ Operation managers/ Divisional Heads will have the Team/Branch KPI and branch/head office employees will have their individual performance KPI. Considering the Branch/Team/Divisional Performance and individual employee's performance on financial KPI and performance appraisal, banks provide the incentive bonus, KPI reward, salary increment and promotion.</p>
<b>(e)</b>	<b>Description of the ways in which the bank seek to adjust remuneration to take account of longer-term performance:</b>
	<p>The policy deals with performance based remuneration which describes short term and long term benefits.</p> <p>Short term benefits include salary, increment, festival bonus, LFA and performance bonus as variable payments. Long term benefits include Gratuity, Provident Fund.</p> <p>Bank ensured adjustment of any kind of benefits at the time of separation.</p> <p>We also provide zero percent car loan facilities for six years for the executives. We also provide loan at lower interest rate for House Building loan for maximum 18 years for all employees.</p>
<b>(f)</b>	<b>Description of the different forms of variable remuneration that the bank utilizes and the rationale for using these different forms</b>
	The Premier Bank PLC. has not adopted any variable remuneration like cash, shares and share-linked instruments and other forms.

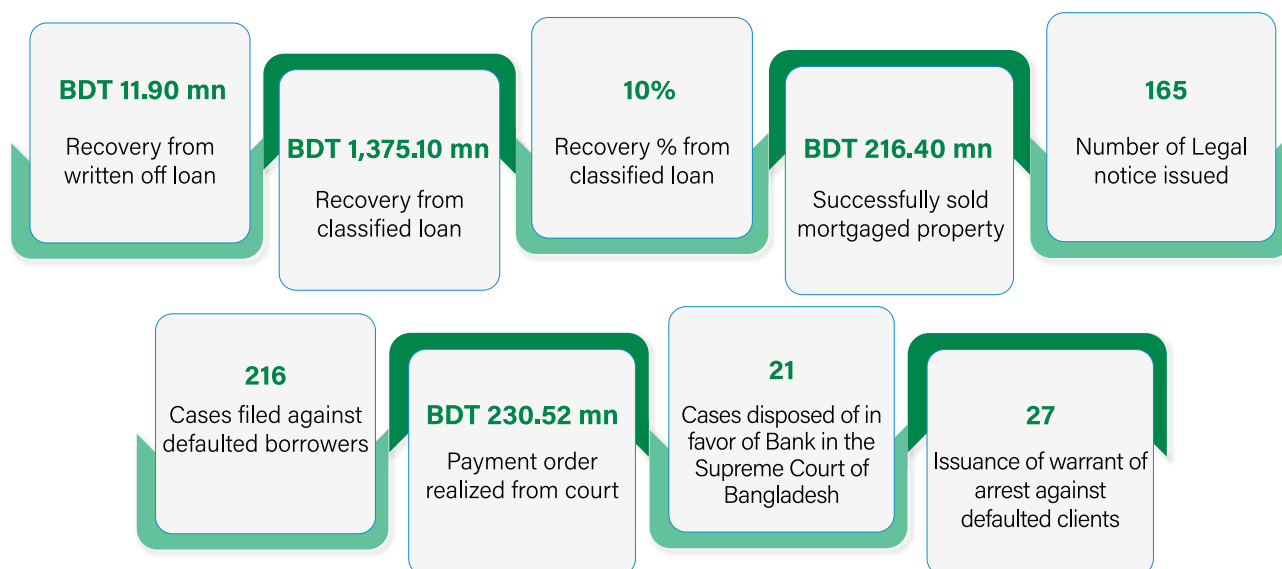
#### Quantitative Disclosures

<b>(g)</b>	Number of meetings held by the main body Overseeing remuneration during the financial year and remuneration paid to its matter	04 (four) discussion meetings were held during the last year on Incentive Bonus, KPI policy, Promotion policy, Integrity Award policy of the Bank.
<b>(h)</b>	Number of employees having received a variable remuneration award during the financial year.	Total 2,644 Number of employees received a variable remuneration award during the financial year as performance-based incentive bonus.
	Number and total amount of guaranteed bonuses awarded during the financial year	Two festival bonuses paid in the form of guaranteed bonus and the total paid amount is BDT 222.3 Million in 2023.
	Number and total amount of sign on awards made during the financial year	No amount was paid as sign-on awards
	Total number and amount of severance payments made during financial year	Total amount of severance payments made was BDT 189.1 million in the reporting period in 2023 this includes Provident Fund and Gratuity.
<b>(i)</b>	Total amount of outstanding deferred remuneration, split into cash, shares and share linked instruments and other forms.	Not Applicable for The Premier Bank PLC.
	Total amount of deferred remuneration paid out in the financial year	

(j)	Breakdown of amount of remuneration awards for the financial year to show: - fixed and variable. - deferred and non-deferred. - different forms used (cash, shares and share linked instruments, other forms)	Remuneration breakup	
		BDT Million	
		Basic pay	1,389.98
		Allowances	1,594.41
		Bonus	546.64
		Provident fund contribution	126.42
		Retirement benefits and gratuity	97.76
			3,755.21
At which fixed remuneration is BDT 2,984.4 million and variable remuneration is BDT 546.6 million. All remuneration awards are Non-deferred and cash based.  *performance-based incentive bonus, honourium and commission for DSE is considered as variable remuneration awards.			
(k)	Quantitative information about employees' exposure to implicit (eg. fluctuations in the value of shares or performance units) and explicit adjustments (eg. claw backs or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration.	Not Applicable for The Premier Bank PLC.	



# Management of NPL



## Industry Scenario of NPL

Banking industry has been suffering greatly from Non-Performing Loans (NPLs) for the past few years. Banks' profitability is strongly affected by increase in NPLs. Bangladesh Bank has provided guidance which has helped the banks to reduce NPLs, but the coming days will be more challenging. Here is a brief description of our NPL Management Process through different departments:

### Credit Monitoring Department (CMD)

The Bank has recently formed the department of CMD. "Credit monitoring" is an important and integral part of a sound credit risk management process. Monitoring of the credit portfolio is essential in order to maintain a sound and healthy credit portfolio of the bank. CMD started their work after disbursement up to before classification i. e. Sub-Standard (SS). CMD has been set up and strengthened to arrest upward trend of SMA loans as well as to recover from Overdue and Slow-moving loans to avoid turning into SMA loans. CMD also conducts special visits to SMA Clients as and when required along with the branch teams. All the concerned Branches are continuously monitoring their portfolio under the guidance of CMD.

### Recovery Division

Recovery Division (RD) puts its all-out effort in order to make considerable contribution to the asset-based Bank's Profitability as it tries to reduce the NPL and also tries to keep the loan portfolio of the bank healthy. Recovery team strengthens its special recovery drives through visiting all over the country especially outside of Dhaka branches and its defaulted clients with the help of concerned branch officials. The Bank has strengthened its recovery drives by involving officials of the concerned branches

maintaining all regulatory norms, rules, circulars issued by Bangladesh Bank from time to time including latest ones on classification and rescheduling of CL accounts. As a result, BDT 137 Million has been recovered and the NPL ratio stands at 4.99%.

### Legal Division

Legal Division helps branches and Recovery Division for repaid settlement through legal procedure viz Legal Notice under ARAA- 2003, Legal Notice under NI Act-1881, Auction Notice Publication Under ARAA2003, Case File Under N.I. Act-1881, Suit File Under ARAA-2003 and execution of Decree/ Judgement under ARAAS

## How we manage NPL at The Premier Bank PLC.

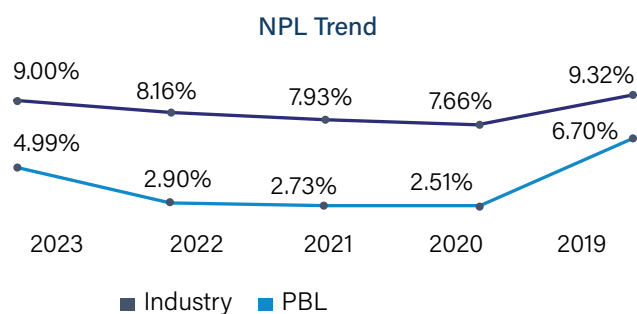
### 1 NPL Trend: Industry vs PBL

	2023	2022	2021	2020
Industry NPL	9.00%	8.16%	7.93%	7.66%
PBL NPL	4.99%	2.90%	2.73%	2.51%

### 2] Movement of provisions made against NPL

[BDT in Million]

Year	Total Loan	NPL Amount	NPL	Specific Provision
2023	289,392.27	14,451.45	4.99%	6,461.45
2022	264,549.64	7,675.95	2.90%	3,610.66
2021	249,829.58	6,817.97	2.73%	3,360.26
2020	213,204.68	5,357.21	2.51%	4,521.73
2019	188,945.47	12,658.13	6.70%	5,526.22



#### 4] Recovery status at a glance

[BDT in Million]

NPL Recovery (Cash)		Written of Recovery
2023	1,375.10	11.90
2022	799.04	4.30
2021	218.21	4.92

#### Prudent borrower selection

The origination of loans is a critical aspect of NPL management, as selecting the right borrower can significantly reduce the overall risk of loan loss. PBL has a team of experienced and seasoned bankers who place great emphasis on booking customers that fit the Bank's risk appetite, ensuring that the risk of NPL accumulation is minimized from the outset.

#### Optimal Credit Assessment

Effective underwriting is essential to assess every credit and ensure that the Bank generates sufficient revenue while optimizing key risks. To prevent loans from going bad and

NPL from accumulating in the first place, we adhere to good corporate governance and conduct careful due diligence in lending decisions. Our team of seasoned professionals uphold the highest standards of credit practices, ensuring that quality underwriting is a top priority.

#### Robust Risk Management

PBL has established a risk management culture that includes well-defined underwriting policies and procedures, which serve to minimize the occurrence of new NPL. We regularly review and update these policies and procedures in line with regulatory guidelines and industry best practices, ensuring that we maintain a strong credit culture that places the utmost importance on risk management.

#### Efficient Monitoring and Regular Follow-Up

To prevent loan defaults and minimize the accumulation of NPL, we follow strict corporate governance and due diligence during lending decisions. Despite the rigorous credit approval process, however, some loans may still become troubled. In these cases, we promptly identify risks and actively manage problem loans by raising red flags and reporting to appropriate officials for immediate attention. Foresighted strategic plans on vulnerable and concerning accounts help us to guard against slippage of performing loans into NPL.

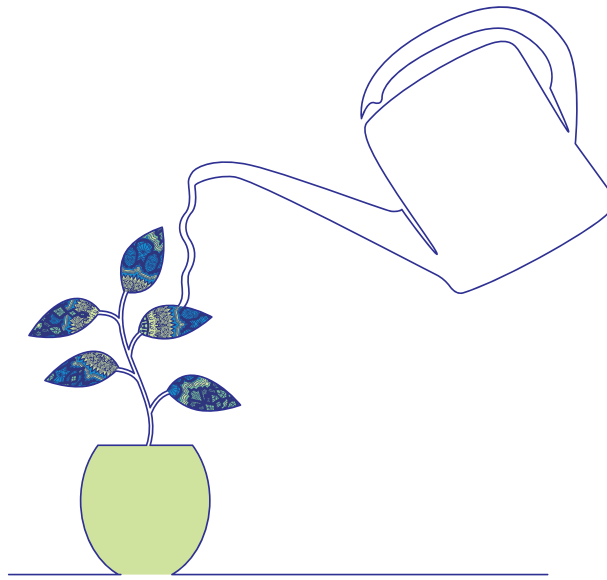
### Performance Highlights 2023

#### Sector Wise Loan Portfolio

[BDT in Million]

Sl No.	Particulars	2023	2022	Mix
1	RMG	97,161.37	40,999.90	15%
2	Corporate	118,445.47	142,764.64	54%
3	CMSME	52,128.25	61,671.31	23%
4	Agri & Micro	6,528.63	4,050.75	2%
5	Retail	13,058.63	13,210.98	5%
6	Card	2,069.92	1,852.07	1%
Grand Total		289,392.27	264,549.64	





# *Sustainability*

Report



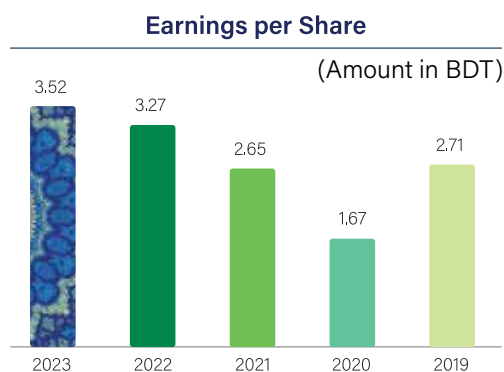
# Sustainable Banking Operations

## Financials at a Glance

Amount in BDT

SL	Financial Indicators	2023	2022	2021
1	Earnings per Share (BDT)	3.52	3.27	2.65
2	Net Asset Value (NAV) per share (BDT)	22.18	20.08	17.99
3	Dividend	12.50%	20.00%	22.50%

Particulars (As of December 2023)	Amount in BDT Million
Operating Profit	9,145.82
Profit Before Income Tax	5,260.65
Profit After Income Tax	4,345.53



## Geographical Location-wise Loans & Advances

Consolidated Geographical location-wise (division) distribution of Loans, advances and lease/investments:

(Amount in BDT)

Urban	2023	2022
Dhaka Division	250,439.88	223,909.29
Chittagong Division	20,031.01	20,463.75
Khulna Division	2,548.70	2,406.54
Sylhet Division	1,179.23	1,622.10
Rajshahi Division	3,395.83	2,176.92
Barisal Division	813.79	663.40
Rangpur Division	914.83	1,048.32
Mymensingh Division	1,229.90	438.56
	280,553.18	252,728.88
Rural	2023	2022
Dhaka Division	5,790.45	8,642.73
Chittagong Division	2,755.88	2,461.90
Rajshahi Division	47.13	18.55
Khulna Division	135.48	32.89
Mymensingh Division	110.16	664.69
	8,839.09	11,820.76
<b>Total</b>	<b>289,392.27</b>	<b>264,549.64</b>



## Environment Related Initiatives

### Reducing Energy Requirements

Our corporate office and our branches are designed to utilize maximum usage of natural lights, which reduces energy consumption substantially compared to other conventional building. Our electronic mail system is being extensively used for internal as well as external communication. Electronic communication substantially reduces paper consumption thereby reduce deforestation.

### Reducing Energy and Resource Consumption

Instruments of green banking offered by cards division using alternative delivery channel which includes E-Statement, SMS Banking, SMS Alert, internet Banking, Electronic Fund Transfer and Digital Attendance and E-Mail corresponding, which help reducing printing paper. Moreover, new issue, replacement, activation and PIN request are automated which reduced Card issuance time as well as saved paper and courier service cost.

### Saving Water

Premier Bank is very much conscious about proper and efficient use of water. As a financial institution its use of water is already very much restricted. Major consumption of water is for drinking purpose. Our bank is also none compromising about ensuring pure and safe drinking water for its employees and visitors. But normal supply water in Bangladesh is not safe for drinking. Therefore, to overcome the situation every branches and corporate office are supplied with specially procured filtered mineral water. The management of the bank takes special care so that wastage of water is in a reasonable proposition.

### Waste Management

The process is involved in dealing with the waste generated from day to day banking activities, food consumption, physical wear and tear of computer and office equipment, obsolete furniture and fixture and newspapers. Being a financial institution, The Premier Bank does not deal with any hazardous waste

### Greenhouse Gas Emission

Premier Bank introduced video conferencing system to connect with remote branches for strengthening relationship between Head Office and Branches. By using the system, management can save time and money as well as CO<sub>2</sub> by avoiding long distance travel in order to attend meetings. This system has been implemented in few branches.

### Reducing Carbon Footprint

Since inception Premier Bank has turned to eco-friendly banking as a way to lower carbon footprint in its normal banking activities. As a part of our commitment for our green economy, we have signed a participation agreement with Bangladesh Bank under refinance scheme for lending in solar energy, bio- gas and Effluent Treatment Plant (ETP) and Hybrid Hoffman Kiln (HHK) technology-based brick field.

### Initiative to Reduce the Bank's Adverse Impact on Environment

Premier Bank by principle always averts financing in environment hazardous business. All offices of the bank are declared smoking free zone. We incorporated environmental and climate change risk as part of the existing credit risk methodology prescribed to assess borrowers through environmental due diligence (EDD) checklists.

## The Premier Bank PLC. Green Banking

Climate change has become a matter of great concern for Bangladesh as well as the globe. In keeping with national and international convergence to face the challenges of climate and environmental changes, the Premier Bank PLC is committed to undertake sole and concerted efforts to promote environmental-friendly banking practices and reduce carbon footprint from its banking activities. The bank always believes in growing in a responsible manner maintaining ecofriendly environment which is essential for our survival. Since long, the bank has been committed towards safe, clean and green environment. As a bank, we play an intermediary role between economic development and conservation of the environment. Our green banking activities are on multidimensional areas which include both in-house green activities and external green activities towards supporting green economy. The bank's working environment encourages usage of e-mails, relying on online instructions for communication, using natural daylight and extensive usage of energy savings bulbs. These steps show the bank's efforts towards encountering in-house environment management as part of supporting green banking. Our green banking policy have been circulated to all our employees for creating awareness on green banking activities and providing instructions about conserving energy, water, saving paper, etc. To create awareness among the staff and client's seminar/workshops/training and view exchange meetings are arranged on regular basis. In order to ensure environment friendly investment/finance all credit proposals are subjected to environmental

risk grading as per Bangladesh Bank's policy. Besides, a separate green banking unit has been set up to oversee implementation of the green banking policy of the bank.

### **Sustainable Finance**

Sustainable finance consists of green finance which directly has impact on financing for example- ensuring green building, solar panel, proper air flow in the projects. On the other hand, sustainable linked finance directly doesn't have impact on financing for example ensuring organic fertilizer on Agri –loans. Number of borrowers is 9,456 under sustainable finance and the bank has BDT 52,594.36 Million outstanding figure under sustainable fund in 2023. The bank invested on Dhaka Garments and Mithila Textiles under green transformation fund (GTF). The bank has also invested on Executive Green Tax under Effluent Treatment Plant (ETP). Sustainable finance performs time to time visits to customer factory, faces the audit, publishes quarterly report for Bangladesh Bank, selects eligible borrowers for sustainable fund.

The Premier Bank PLC. has provided loans under sustainable agriculture BDT 7,805.50 Million, under sustainable CMSME BDT 29,112.76 Million and under Sustainable linked socially responsible financing BDT 6,389.86 Million. According to green finance report the bank provided loans in Renewable energy BDT 898.49 Million, liquid waste management BDT 1,366.71 million. Under sustainable linked finance, men got loan of BDT 48,180.88 Million, women got loan of BDT 866.01 Million. Under green finance the number of borrowers was 406 and total loan was given BDT 3,015.30 Million, under sustainable linked finance the number of borrowers was 9,059 and total loan was given BDT 49,046.89 Million. Under Green banking number of training organized 4 times and number of employees trained is 49. Under Automation towards green banking total number of accounts 1,073,511 number of accounts using smart phone app (pmoney) is 124,135 and number of online branches are 136.

For a sustainable economy, Premier Bank plays a crucial role for financing the project that enhance the positive impact over the society. As a part of Green financing, the bank has extended a total of BDT 3,547.41 Million as direct green finance during the year 2023. Areas eligible for financing under the green banking are: financing projects were for installation of ETP (Effluent Treatment Plant), Bio-gas plant, Bio-fertilizer Plant, Renewable Energy Plant, Solar Panel, Solar Irrigation, Solar home system and Hybrid Hoffman Kiln (HHK) brick field. Bank is expecting to increase the volume and fields of green finance in the coming years.

Moreover, Premier Bank IT Division has been providing email IDs to all permanent employees of Bank for communication which significantly reduces the paper-based communication. We also deployed Smart Clients instead of conventional PCs which were centrally managed, highly secured and easy to deploy but low maintenance cost solution and low power consumption. The results are of robust solutions that use the Internet as a worldwide LAN with true desktop functionality and performance.

### **SMS Banking Facilities**

The Premier Bank offers SMS Banking services to customers that offers basic banking services to customers. This enabled the bank and its customers to get their account information with little effort compared to traditional way of visiting a branch.

### **Internet Banking Facilities**

The Premier Bank proactively promotes usage of internet banking services that enables to reduce energy consumption. Now, the total number of internet banking account of the Bank is 124,135.



## Other Green Banking Initiatives

Financial Indicators	2021	2022	2023
Number of ATM	100	120	127
Number of Branches with Online banking	123	132	136
Number of internet banking users	27,686	77,999	124,135

## Social Aspect

### School Banking

The Premier Bank has designed its school banking products for the students. The Bank organizes school banking campaigns in different local school throughout the year. We have organized series of activities in the school banking campaign like; debate competition, quiz competition etc. and then distributed prizes, gifts among students across the country to promote school banking focusing account of students, teacher's salary accounts, tuition fees account etc. At the program, kids can open a bank account and have a hands-on banking experience and can learn about the habit for savings.

### Women Entrepreneurs Financing

Women Entrepreneurs Finance is exclusively tailored to give women entrepreneurs extra edge and advantage to meet their financial freedom through their innovative venture. Our women entrepreneurs finance department is actively participating in extending to self-reliant women entrepreneurs, developing their saving habit and making social contact of women entrepreneurs the undertaking of small project by women entrepreneurs to create employment and to participate in the socio-economic development of the country. To provide cordial and pleasant banking service to women entrepreneurs' bank established dedicated women entrepreneur desk at our all branches.

### Employment Aspect

We attempt to make Premier Bank a great workplace to work by creating a performance driven culture that rewards success and encourages employees to take control of their personal development. Through the process of learning and rewarding, we intent to enable individuals to think, behave, take actions and make decisions independently.

### Salary Policy

We aim to manage a fair human resource by using a performance-based system. Our salary policy is same in all branches. In addition, to drive further development of individual skill sets and competencies, speaking

foreign languages is encouraged. There is no incident of discrimination occurred in terms of remuneration provided to male and female employees.

### Benefits to Employees

Every employee is paid salary on monthly basis, which is a combination of basic salary, fringe benefits and other benefits. Bank's benefit schemes are as follows:

- Fringe Benefit Schemes
- House rent allowance
- Conveyance allowance
- Medical allowance
- Entertainment allowance
- House maintenance allowance
- Utilities allowance
- Car maintenance allowance
- Leave fare assistance etc.
- House building loan (HBL)
- Car loan
- Provident fund loan
- Mobile phone allowance (talk time)

### End Service Benefit

The Premier Bank provides its employees on severance or retirement according to individuals' entitlement i.e. provident fund, gratuity etc.

Minimum Notice Period regarding Operational Changes  
Minimum notice period before switching job is 3 months for regular employees and 1 month for contractual employees. Minimum notice period before changing department is 1-30 days as per situation or demand of concerned branch/department.

### Total Employee

Out of total number of 2,421 employees, 1,956 employees are male and rest 465 employees are female.

### New Employee

In the year 2023, HR has recruited 369 talented professionals from banking industries as well as fresh graduates from universities.

### Employees by Diversity

The Premier Bank ensures equal opportunity as an employer irrespective of locality, gender or ethnicity.

### Employees by Region

Bank's employees are mainly spread over to Dhaka and Chittagong. It retains the highest number of employees in Dhaka, which was 80.04% in 2023 for Head office and Branches in Dhaka city.

### Gender Positioning

Premier Bank has been maintaining a very balanced male and female ratio, which was not only reflected in the board of directors but also in the bank management at different levels. Among our total employees, 465 female employees are in the different level of management.

### Age Distribution

Average age of the employees is about 40 years which signifies that The Premier Bank is in young, dynamic and capable hands.

### Employee Turnover Rate by Gender

Male and Female employees' turnover rate is almost equal in terms of percentage. Overall employee turnover rate was pretty moderate in the Bank which is around 5.26% of total employees in 2023.

### Performance Management System

Premier Bank is solely depending on the contribution of its existing talents. From the year 2015, Premier Bank introduced a real life SMART KPI to evaluate the contribution of all individuals in a transparent manner to assess quantitative and/or qualitative performance vis-à-vis set target of a given year. The benefits of using KPI are the followings: Reduce the number of decisions and make decisions based on objectivity and facts, quantify the achievement of goals, focus on facts and see where individual improvement is/are needed. As individual initiative grows, it becomes more difficult to remain as close to the operational details as it is, in such case, KPI results can bring back to reality. Employees are clear about his/her obligations to deliver during the year and accordingly would be able to plan to meet the expectation. Last but not least, unbiased performance evaluation at the end of the year.

### Learning and Development

Knowledge and skill development are a continuous process and to keep our employees abreast of all the latest developments in the banking sector, the bank continues to organize training and workshop to the officers

and executives in an effort to improve their professional efficiency. The bank always lays the highest importance on training of its employees as a continuous process of human resources development. The Premier Bank has its Learning and Talent Development Centre (LTDC) which is equipped with all modern study aid and course materials. LTDC also conduct AML and CFT training with giving high importance for:

- New recruits
- Existing employees
- Account opening officials
- Cash transaction reporting officials
- Agent employees

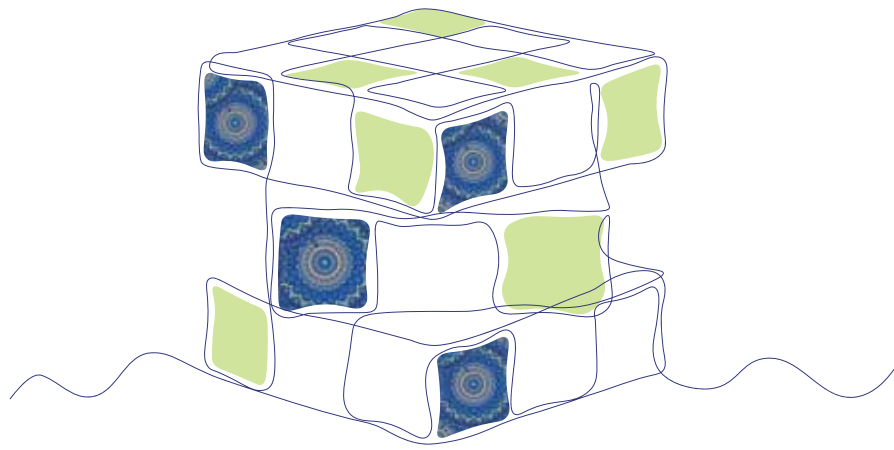
### Complaint Management

At Premier Bank PLC, we believe that our people are the greatest assets and the skills of our human capital are competitive advantage; which differentiates the Bank from others. Our employees are committed to provide the best-in-class customer service. We pride ourselves on putting our customers first. This means focusing on what our customers need to maximize their business or personal financial management. We provide customers with easy access to information, products and services, as well as the means to get their grievance redressed. Customers are welcome to contact Premier Bank Complaint Cell.

Customers can also lodge complaints directly from the Premier Bank's: [customer.service@premierbankltd.com](mailto:customer.service@premierbankltd.com).





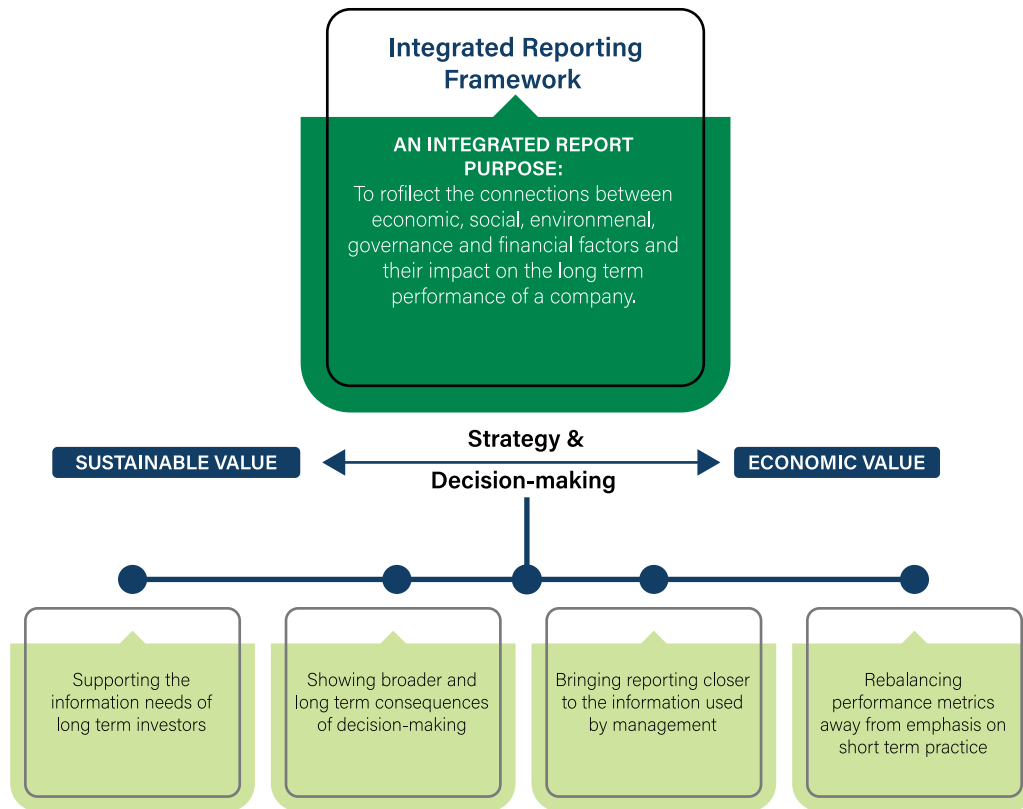


*Integrated Reporting*

# Integrated Reporting

## Our Approach to Integrated Report

The primary purpose of an integrated report is to explain to providers of financial capital how an organization creates, preserves or erodes value over time. It therefore contains relevant information, both financial and other. An integrated report benefits all stakeholders interested in an organization's ability to create value over time, including employees, customers, suppliers, business partners, local communities, legislators, regulators and policy-makers. Here we have depicted the ultimate purpose and how value delivered to stakeholders through following diagram-



## Background of Integrated Report Framework

After a consultation process, the International Framework of the International Integrated Reporting Council (IIRC) published the first version of its 'International Integrated Reporting Framework' in December 2013. In February 2020, the IIRC launched a revision process and identified three key themes of the revision:

- ♦ business model considerations,
- ♦ responsibility for an integrated report
- ♦ charting a path forward

In January 2021, the IIRC published revisions of the Framework that focused on a simplification of the required statement of responsibility for the integrated report, improved insight into the quality and integrity of the underlying reporting process, a clearer distinction between outputs and outcomes, and a greater emphasis on the balanced reporting of outcomes and value preservation and erosion scenarios

## The Scope of Integrated Reporting

Our integrated report gives a clear indication of our business model, strategic focus, resource allocation and future outlook to help the stakeholders to evaluate the Bank's intrinsic value creation capability. In our Integrated Report, we also focused the key factors that are material to its present and future value creation. We have prepared our integrated report in accordance with the Framework of the International Integrated Reporting Council (IIRC). The integrated report, incorporated into this annual report, has been prepared in line with the key guidelines of Integrated Reporting Framework.

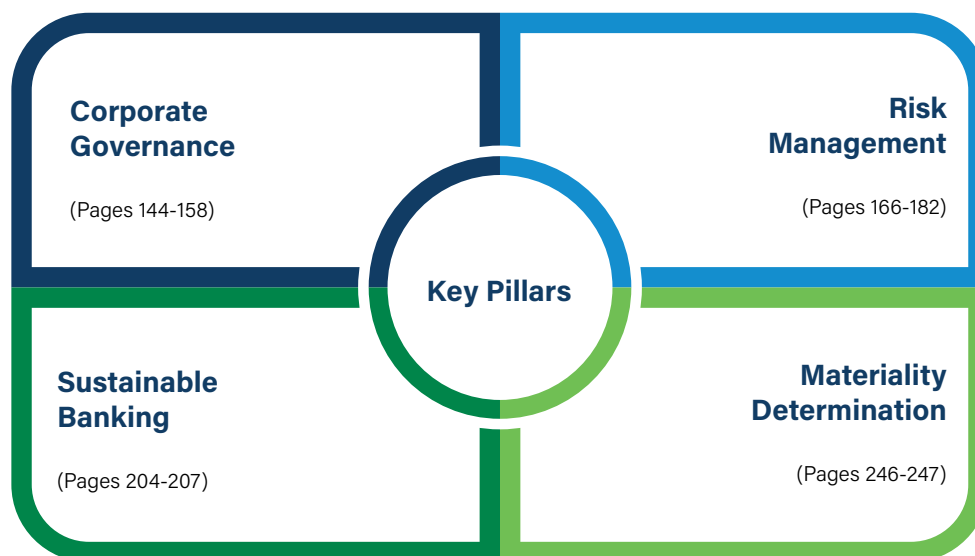




The report covers the period from 1st January 2023 to 31st December 2023 where Business operations, financial performance, financial position, and financial and non-financial information have been considered in our Integrated Report 2023.

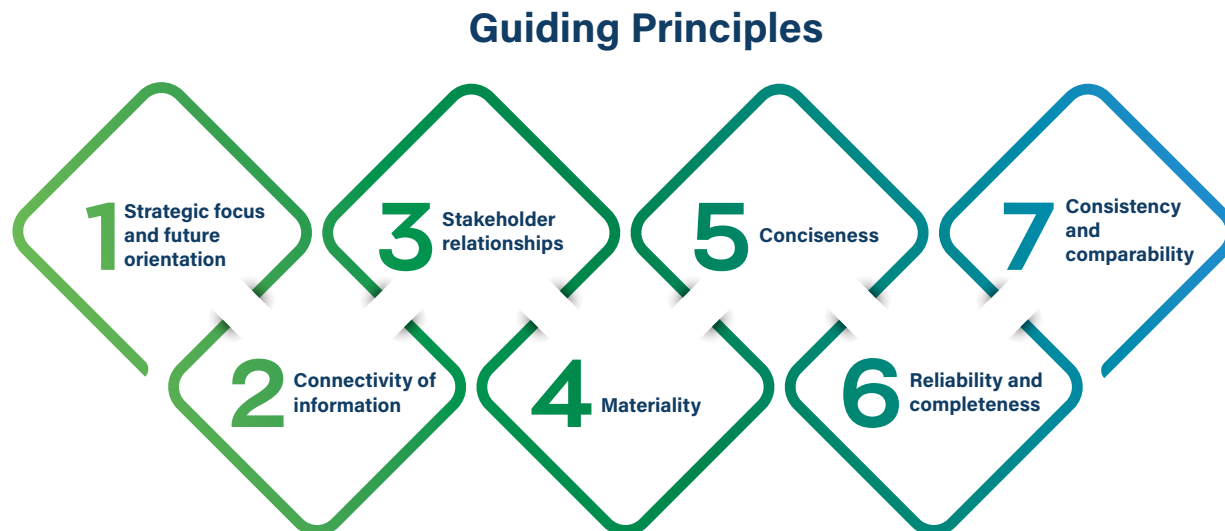
### Key Pillars of our Integrated Report

Mainly we prioritize the issue in the integrated report through following key pillars



## Guiding Principles

The seven Guiding Principles underpin the preparation and presentation of an integrated report, informing the content of the report and how information is presented.



## Responsibility over the Integrity of the Integrated Report

We acknowledge the responsibility of the Board and the management to ensure the integrity of this integrated report, which addresses all material issues and fairly presents The Premier Bank PLC's integrated performance. Reasonable care has been taken in the preparation and presentation of this integrated report to preserve the disclosure contained in it. This report comprises the discussion, analysis, and disclosures pertaining to stewardship, which should be read in conjunction with the audited financial statements.

The integrated report, incorporated into this annual report, has been prepared in line with the key guidelines of the International Integrated Reporting Council (IIRC).

On behalf of the Board of Directors,

**Chairman**  
**The Premier Bank PLC.**



## How Premier Bank navigated its Integrated Reporting

Contents	The main Ingredients	Related topics	Page ref.
<b>Organizational overview and external environment</b>	Organization's strategic objectives	Overall Strategic Objectives	11
	Mission, vision and values	Mission, Vision & Values	9-10
	Ownership and operating structure	Distribution of Shareholding	101-102, 159
	Principal activities and markets	Financial Statements	273-379
	Competitive landscape and market positioning	Porter's Five Forces Model	248
	Key quantitative information	Five Years' Financial Summary	103-104
	Significant factors affecting the external	PESTEL Analysis Framework	250
<b>Governance</b>	Leadership structure and their skills and diversity	Board of Directors Management Committee Senior Officials	16-17
	Overall corporate governance compliance and monitoring	Corporate Governance Report, Corporate Governance Compliance Report	144, 145-158
	Processes used to make strategic decisions and establish and monitor the culture of the organization	Our Value Creating Business Model Directors' Responsibility Statement	216-219, 131
	Attitude to risk and mechanisms for addressing integrity and ethical issues	From the Desk of Chief Risk Officer Corporate Governance Report	167-168, 145-158
<b>Business model</b>	Entity's business model including key inputs, business activities, outputs & outcomes	Our Value Creating Business Model	216-219
<b>Risks and opportunities</b>	The sources of risks and opportunities	Risk Management	166-182
	Assessment of the likelihood of occurrence and the magnitude of effect		
	Steps taken to mitigate or manage key risks		
<b>Strategy and resource allocation</b>	Organization's short, medium and long-term strategic objectives	Overall Strategic Objectives Strategy & Resource Allocation	11, 223-225
	Strategies in place to achieve those strategic objectives		
	The resource allocation plans it has to implement its strategy		
<b>Performance</b>	Quantitative performance indicators with respect to targets, risks and opportunities	Financial Statements	273-379
	The organization's effects on the capitals	Our Six Capitals	230-242
	Key stakeholder relationships and the organization's response to them	Stakeholder Engagement	243-245
	Linkages between organization's past and current performance	Five Years' Financial Summary	103-104



<b>Outlook</b>	Organization's expectations about external environment, risks, opportunities and challenges and their effects	SWOT Analysis PESTEL Analysis Framework	253, 250
	Availability, quality and affordability of capitals the organization uses or affects including how key relationships are managed	Our Six Capitals Stakeholder Engagement	230-242, 243-245
	Organization's ability to create value over time	Our Value Creation Model	216-219
<b>Basis of preparation and presentation</b>	Organization's materiality determination process and key judgements	Materiality Assessment & Key Matters	246-247
	Identification of the reporting boundary and its determination process	About the Integrated Annual Report	228-229
	Significant frameworks and methods used to quantify or evaluate material matters	Financial Statements (Accounting policy notes)	285-302, 351-353, 368-379
	Risks, opportunities and outcomes attributable to or associated with other entities/ stakeholders	Subsidiaries Financial Statements	361-379



# Elements of Integrated Reporting Framework

## 1. Organizational Overview and External Environment

The Premier Bank PLC. incorporated on 10<sup>th</sup> June 1999 to carry out all kinds of banking business. The Bank commenced its operations on 26<sup>th</sup> October 1999 with the prime motto of "Service First". The Bank offers a wide range of depository products, Loans & Advances, Card products and a variety of services to cater virtually for every customer segment. The Product basket is rich in content featuring different types of Savings and Current Accounts, Term and Continuous Loans, Personal Loans, Debit/ Credit Cards, Internet Banking, Treasury & Syndication Services etc.

### Culture, Ethics and Values

Banking is a business which is based on the utmost integrity and mutual trust. In order to maintain and safeguard the trust and confidence of the customers and the public, The Premier Bank PLC. places paramount importance on the maintenance of certain standards of conduct. We have included this part in details in 'our code of Conduct & Ethics' sections in this Annual Report.

### Key Activities and Markets

At present the Bank has 136 branches including 12 SME Service Centers/Agricultural Branches, 67 Sub-Branches and 127 own ATM booths with no overseas branch. The Bank has one subsidiary companies namely, Premier Bank Securities Limited. The Bank also operates one Offshore Banking Unit (OBU) after obtaining its license from Bangladesh Bank on 10<sup>th</sup> November 2009.

The Bank continued it strive to build strong relationship with the customers and provide them fast and quality services as well as the best financial solution according to their actual needs. In its long journey, it has been trusted custodians of their money and a true financier of their wants.

### Competitive Landscape and Market Positioning

Competitive landscape and market Positioning depend on the perspective from which we are approaching competitive response. Here, Integrated Reporting enumerates the competitive landscape with linked to Porters Five Forces Model with which we faces in our business cycle and our responses to these factors are enumerated in pages 248-249.

### Key quantitative information of The Premier Bank PLC

The key financial and non-financial highlights of The Premier Bank PLC. can be found on pages 103-104 of this Annual Report, while the corporate profile of the bank is located on page 19 of the same report.

## Significant factors affecting the external environment and the organization's response

We have analyzed the significant external factors through PESTEL, which includes Political, Economic, Social, Technological, Legal and Environmental factors that impact our business, and our responses against those risks are demonstrated in page 250.

## 2. Governance

Corporate Governance provides a framework for setting out a company's objectives and the means for achieving these and for tracking its performance. Corporate Governance promotes corporate fitness, transparency and Accountability.

### The organization's leadership structure, including the skills and diversity

The Board has formed three Committees viz Executive Committee, Audit Committee and Risk Management Committee as per requirement of BRPD Circular No. 1 dated 27/10/2013 in order to increase efficiency and allow deeper focus in specific areas.

New Directors are appointed with the emphasis on the mix of knowledge, skills, experience and perception. The Directors are elected by the shareholders in AGM and all appointment of the Board is subjected to the approval of Bangladesh Bank. The profiles of all Board members, comprising of their qualification and experience are disclosed in Directors' Profile section, page 25-33.

### Specific Processes Used to Make Strategic Decisions

Management of the Bank has been empowered with appropriate finance and business decision making authorities as per the guidelines of Bangladesh Bank. In regard to the best corporate practices, the Board exercises a high degree of intolerance to any instances of malpractice, misconduct, fraud

### Actions of those charged with governance have taken to influence and monitor the strategic direction of the bank and approach to risk management

The Board of Directors sets the strategies and senior management is responsible for implementing them and communicating them throughout the bank. The following activities were implemented in an effort to develop our framework for risk management:

- Organizing for our branch employees in order to raise their understanding Risk Management Awareness Session programs

- Restructuring the capacity of our Risk Management Division by improving responsiveness in the face of evolving risks
- Emphasizing on enhancing the portfolio of rated clients
- Creating a comprehensive Fraud Risk Management Policy to consolidate all fraud-related issues under a single point of contact to facilitate improved monitoring and more focused actions.

**The bank's culture, ethics and values are reflected in its use of and effects on the capitals, including its relationships with key stakeholders**

The Board of Directors is committed to upholding a high standard of ethics and compliance among all bank employees. They consistently encourage management to ensure that all employees maintain a high level of ethics at the bank and provide guidance on ethics and integrity policies. Governance practices of The Premier Bank PLC. are referred in page 145-158.

**Whether the Organization is Implementing Governance Practices that Exceed Legal Requirements**

The Premier Bank PLC. has been following related guidelines on submission of Quarterly, Half-yearly and Yearly Financial Statements and other statutory reports. The Premier Bank PLC. publishes annual report, half-yearly report, quarterly financials, price sensitive information (PSI), notice of AGM and credit rating in newspapers and website as applicable for its stakeholders during the year 2023 to comply with Companies & Bank Companies Act, Circulars and instructions issued by Bangladesh Bank and Bangladesh Securities & Exchange Commission.

**The responsibility those charged with governance take for promoting and enabling innovation**

To maintain leading governance practices in the highly regulated industry in which the Bank operates, the Board Committees assist the Board in fulfilling its governance role effectively by promoting and enabling innovation for the long-term sustainability of the Bank's businesses. Details of responsibility of those charged with governance are discussed in Statement of Directors responsibilities, page no 131.

**How Remuneration and Incentives are Linked to Value Creation in the Short, Medium and Long Term**

The Premier Bank PLC. is committed to maintaining an equitable and consistent pay structure to the employees. Bank has its own compensation & benefit policies for its employees and designed the following for the convenience of all employees of the Bank:

- Competitive pay structure
- Employee house building Loan
- Executives' car loan

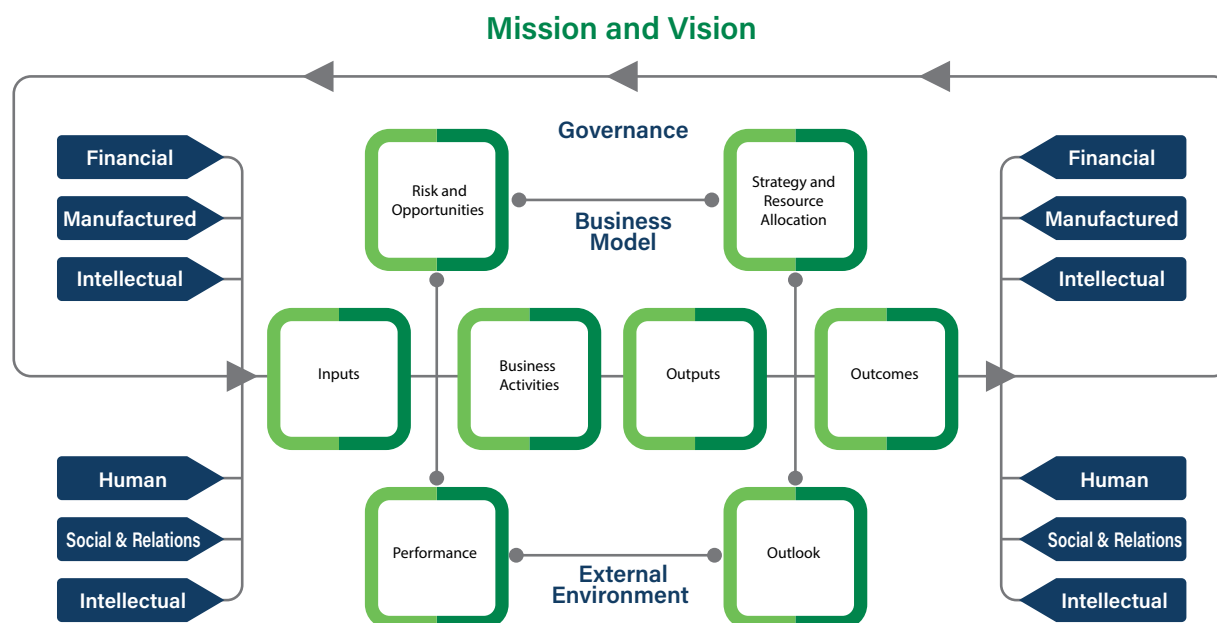
- Gratuity Scheme
- Employee Provident Fund etc.

**3. Business Model**

The business model refers to a company plan for making profit through satisfying customer. It illustrates how customers are satisfied throughout the business insights. For us 'Service first' is not just an abstraction; we do mean it. It holds a prime and central focus in our operation. We believe, discharge of quick & quality service are the hallmark for banking standard. Here we have depicted, how we create our value to help our customer.

Our business model requires us to invest heavily on IT infrastructure and human development. Sustainable IT infrastructure helps us to extend our presence not only physically but also virtually. Proper human resource development will boost up the social and relationship capital as well as intellectual capital to ensure business growth through professional networks, innovation in offerings and to attain process efficiency.





Reference link to our business model details is as follows:

Risk and opportunities (page no 220-222)

Strategy and resource allocation (page no 223-225)

External environment (page no 252)

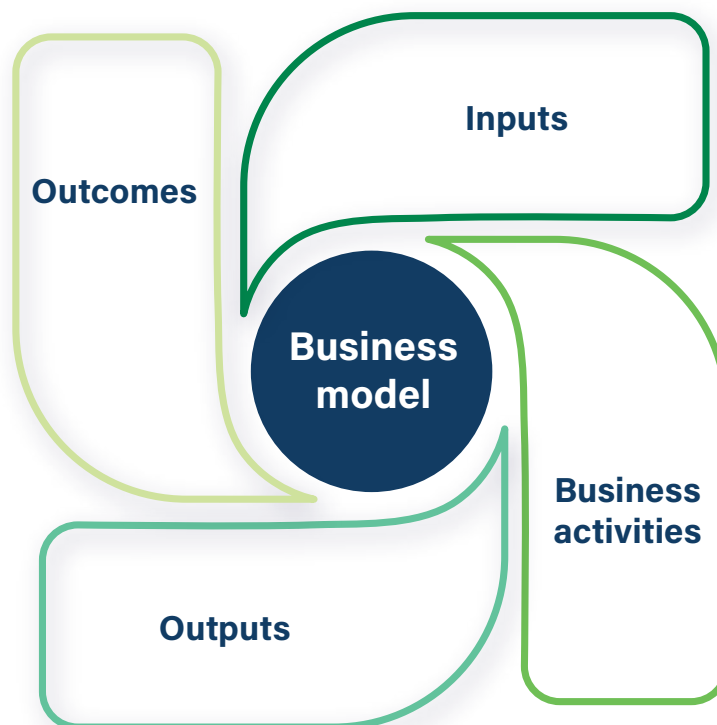
Performance (page no 226)

Outlook (page no 225)

Business activities (page no 38, 285)

Six capitals (page no 231-242)

However, The Premier Bank PLC's integrated report describes the business model with limited scope as below diagram



## Financial Capital (details in page no 231-232)

Activities	Output	Outcomes
<ul style="list-style-type: none"> <li>Minimizing risk through approved regulatory environment</li> <li>Diversifying the business portfolio</li> <li>Cost reduction initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Profit after tax 4,345 Million</li> <li>Shareholder's Equity 27,353 Million</li> <li>Capital to risk weighted assets ratio (CRAR) 13.58%</li> <li>% of NPL to Total Loans 4.99%</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable growth</li> <li>Financial Stability</li> <li>Satisfactory Return</li> </ul>

## Natural Capital (details in page no 237-238)

Activities	Output	Outcomes
<ul style="list-style-type: none"> <li>Include both in-house green activities and external green activities towards supporting Green Economy</li> <li>usage of e-mails, relying on online instructions for communication, using natural daylight and extensive usage of energy savings bulbs</li> </ul>	<ul style="list-style-type: none"> <li>Management of liquid waste efficiently</li> <li>Reduction of energy and carbon footprint</li> </ul>	<ul style="list-style-type: none"> <li>Raised awareness regarding conservation of energy, water, saving paper, etc.</li> <li>Generate value for clients through sustainable and innovative solutions</li> <li>Biodiversity preservation</li> </ul>

## Human Capital (details in page no 232-235)

Activities	Output	Outcomes
<ul style="list-style-type: none"> <li>The Premier Bank PLC. Learning &amp; Talent Development Centre (LTDC) through its continuous training and development Program</li> </ul>	<ul style="list-style-type: none"> <li>Number of employee 2,720</li> <li>Operating Income per Employee 6.49 BDT in Million</li> <li>Operating Cost per Employee 3.13 BDT in Million</li> <li>Operating Profit per Employee 3.36 BDT in Million</li> </ul>	<ul style="list-style-type: none"> <li>Increasing of profit through improved productivity &amp; efficiency</li> </ul>





## Intellectual Capital (details in page no 235-237)

Activities	Output	Outcomes
<ul style="list-style-type: none"> <li>QR Code payment in pMoney</li> <li>Card Management System Migration</li> <li>Self Service account Opening through e-KYC</li> <li>bKash Linked Account Integration</li> <li>NPSB in pMoney / Internet Banking</li> </ul>	<ul style="list-style-type: none"> <li>The Premier Bank PLC. is now certified with globally acclaimed ISO 27001:2013 Certification which denotes and capability of the Bank in the sector of Information Security Management System (ISMS).</li> </ul>	<ul style="list-style-type: none"> <li>Quick service to the clients.</li> <li>A better prepared organization for facing disruptive business models</li> </ul>

## Social & Relationship Capital (details in page no 240-242)

Activities	Output	Outcomes
<ul style="list-style-type: none"> <li>Donated BDT 40 Million Environment and Climate Change Mitigation &amp; Adaption</li> <li>The amount of BDT 136.7 Million for blanket distribution among the underprivileged people</li> </ul>	<ul style="list-style-type: none"> <li>Empowering Shareholders</li> <li>Better Stakeholder relationship</li> </ul>	<ul style="list-style-type: none"> <li>Long term customer relationship</li> <li>Enriching brand visibility and reputation</li> </ul>

## Manufactured Capital (details in page no 239-240)

Activities	Output	Outcomes
<ul style="list-style-type: none"> <li>The services and operations of many of our branches are designed to best serve the clients within their closest vicinities, so that we can specialize in customizing our offerings to their specific needs. In addition, plans of booths are in place to further improve our physical reach</li> </ul>	<ul style="list-style-type: none"> <li>Number of Branches-136</li> <li>Number of Sub Branches-67</li> <li>Number of Agent Banking Outlets-175</li> <li>Number of ATMs-127</li> </ul>	<ul style="list-style-type: none"> <li>Expand in the geographically dispersed segment</li> </ul>

## 4. Risk and Opportunities

Risk and Opportunities illustrate external factors (Opportunity, Threat) exist in our business surroundings within which we face continuing our day to day operation. For better analysis of Risk & Opportunities, SWOT analysis is here forwarded in page no 253.

### Risk

In terms of BRPD Circular No # 17 dated 07/10/2003 as best practice guideline wherein 5(Five) Core Risks were identified such as;

- Internal Control & Compliance Risk
- Money Laundering Risk
- Credit Risk
- Asset Liability Management Risk and
- Foreign Exchange Risk.

Subsequently, another risk i.e. Information Technology Risk was included in the Core Risk in terms of BRPD Circular No#14 dated 23/10/2005. Recently Environment and Social Risk is added to this list.



How those risk factors effects our relevant strategic goals and our efforts towards these effects and challenges

Risk Category	Our views & efforts	Relevant strategic goal	Terms toward the goals
<b>Liquidity Risk</b>	<ul style="list-style-type: none"> <li>▪ Continue exploring long-term funding Source</li> <li>▪ Focus on maintaining and improving renewal rates – currently, above 70% of deposits are renewed at maturity</li> </ul>	Maintain Service Excellence	Short-term: High Medium-term: High
<b>Interest Rate Risk</b>	<ul style="list-style-type: none"> <li>▪ Find niche and underserved markets</li> <li>▪ Gain scalability in existing markets to be able to undertake quality business growth without proportionate rise in operating expenses</li> <li>▪ Explore alternative &amp; cheaper sources of funds and fee-based income sources</li> <li>▪ Maintain balance sheet strength by especially during low liquidity scenarios</li> </ul>	Continuously improve operational efficiency  Achieve Sustainable Growth	Short-term: Moderate Medium-term: High



<b>Credit Risk</b>	Continuously fine tune internal credit rating and risk grading rules to ensure applicability of existing models in different markets and different macroeconomic situations, especially in consideration of the post pandemic recovery and economic turmoil	Achieve Sustainable Growth	Short-term: High Medium-term: High
<b>Operational Risk</b>	Follow through on process optimization initiatives	Continuously improve Operational efficiency	Short-term: Moderate Medium-term: High
<b>Technology Risk</b>	Review and implement improved sizing and HR strategy for optimizing productivity	Maintain Service Excellence	Short-term: Moderate Medium-term: High
<b>Reputation Risk</b>	Undertake promotional activities with a uniform branding strategy to increase brand awareness	Achieve Sustainable Growth	Short-term: Moderate Medium-term: High

Here the Major risks generally we have been facing in Banking Industry for longer years are follows:

#### **Internal Control & Compliance (ICC) Risk**

ICC risk arises from day to day operation of the Bank. An effective internal control system continuously recognizes and assesses all of the material risks that would adversely affect the achievement of the Bank's goal.

#### **Money Laundering Risk**

Trade based money laundering is a growing concern for the banking sector. More than 80% of money laundering happens through Trade based money laundering. In the case of trade-based money laundering techniques, over-and under-invoicing of goods and services and false declaration of goods are commonly found in our country.

#### **Credit Risk**

Credit risk is a vital risk for banks. Credit Risk is the possibility that a borrower or counterparty will fail to meet its obligation in accordance with agreed terms. It arises from the Bank's dealing with or lending to corporate, individuals and another bank or Financial Institution.

#### **Asset Liability Management (ALM) Risk**

It is the risk that arises from the management of Assets and Liabilities of the Bank. It is mainly called Balance Sheet risk.

#### **Foreign Exchange Risk**

It is the risk that arises from handling foreign exchange transactions. This risk is found in cross-border investing and operating activities. A major source of the Bank's foreign exchange is the inward remittances from overseas by migrant workers, nonresident nationals, etc., as well as export proceeds.

#### **Information Technology (IT) Risk**

The risk which arises from the use of information technology is called information technology risk. Information Technology (IT) Risk may arise in the form of;

- Network Risk – Improper Configuration, Authentication etc.
- Data Centre Risk- Server Failure, Monitoring Failure, hacking etc.
- Hardware Risk – Power Faults, Equipment Incompatibilities, damage etc.
- Software Risk- Malicious or harmful software trespass, Software with Limitations, Functionality Mismatch etc.

#### **Environmental & Social Risk**

Environmental & Social Risk refers to the uncertainty or probability of losses that originates from any adverse environmental or social change (natural or manmade) or non-compliance of the existing Bangladesh bank environmental regulation.

## **Opportunities**

Here the major opportunities surrounded us and our strategy to grab the opportunities are given as follows:

#### **Government Initiatives towards Development**

Nowadays Bangladesh Government is investing in infrastructure development like Padma bridge, Metro rail, Big port, Four lane Highways along with several development projects.

### **Our Efforts**

The Premier Bank PLC. is ready to take the challenges with relevant stakeholder for such development.

### **Woman Entrepreneurship is Rising**

Due to the increased literacy rate and educational development, Woman Entrepreneurship is awakening over recent years.

### **Our Efforts**

The Premier Bank PLC. offers specialized services to Women Entrepreneurs through dedicated service desks. Our dedicated proficient Relationship Managers with highly tailored made products are always by the side of women entrepreneurs to fulfill all their banking needs.

### **GDP Growth along with Other Business Development**

Due to continuous high GDP growth over past years (except COVID-19 period) and out of low developing countries, Bangladesh is rising in new era in business and trade world.

### **Our Efforts**

New opportunities are also emerging for banking industry due to increased GDP (except pandemic time) and Per capital income of residents in Bangladesh. Accordingly, we are seeking more sustainable industry with our green banking products.

### **Islamic Banking Wings**

Due to majority of Muslim people, majority people belief in Islamic shariah based economy. Now a days banking industry is increasing awareness towards about Islamic financial services and demand for Shariah-compliant products and services.

### **Our Efforts**

The Premier Bank PLC. is emerging Islamic banking unit to be part of that shariah based banking. However, The Premier Bank PLC. brings a unique solution for your financial needs through 'Prepaid Hajj Card' while you visit the Holy Lands of Saudi Arabia to perform your Hajj.



## 5. Strategy and Resource Allocation

In Bangladesh, most banks today still do not have a strong sense of direction or strategic focus. Generally, this weakness results from fragmented leadership, the lack of a carefully conceptualized and clearly articulated strategic vision of the bank.



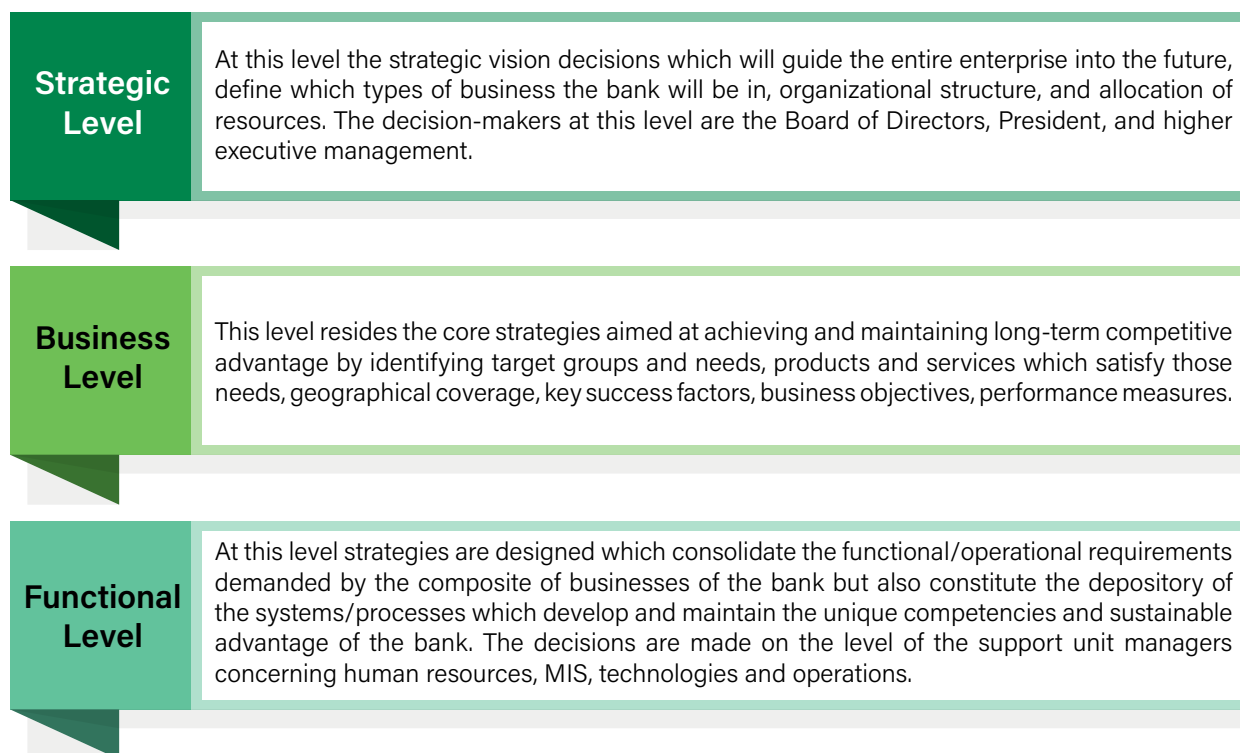
### The Premier Bank PLC's Banking Strategy & Planning Process

The chart in the Banking Strategy & Planning Process depicts how the strategic management and planning process we make to achieve sustainable position. Multiple levels of management – from the bank's headquarters to functional support offices – are involved in the process. While the strategic planning process may look ahead 3 – 5 years, it also provides the long-term context for the annual budgeting cycle. Each point (time period) in the planning process is characterized by its own unique documentation, as shown in the bottom horizontal bar in this chart.

Usually even in the good bank, regardless of size, there is no one defending the strategic vision of the bank, rather everyone operates from a private agenda, often with conflicting priorities and values. It is needed to ensure survival and superior performance in a changing and increasingly competitive environment. Therefore, it is not surprising that today's high performance banks are those who succeed best in defining and implementing the strategic vision of the bank. The Premier Bank PLC. stay focused through a formalized strategic management and planning process by which the strategic vision of the bank is to be realized.

To understand the Banking Strategy & Planning Process, The Premier Bank PLC. recognizes the approach widely accepted in abroad banks consist of three hierarchical levels or layers of the formal planning process.





The above core valued strategies will be achieved by means of resource allocation in following ways:

- Crafting excellent customer service by understanding customers and offering the products, services and solutions on the basis of customers need analysis.
- Continuing the investment in latest IT infrastructure to meet up the requirements of customers
- Creating state-of-the-art workstation to ensure productivity of each employee.
- Increasing research and development to deliver innovative products and services to differentiate products and service quality from others.
- Ensure effective risk management practice in all core risk areas of this bank.
- Ensure sound corporate governance mainly in terms of Bangladesh Bank and BSEC Guidelines.
- Emphasis more on branding through TV commercials, print media and public relation.
- Emphasis upon Green finance, SME finance, Retail & Agriculture finance, financial inclusion, CSR and employment generation initiatives, etc. that will ensure growth resilience both of the bank and of the country.
- Building strength from its growing customer base, skilled workforce, sound technological & operational platform and a company-wide corporate culture that binds all together.

### Resource Allocation Approach

Our efforts always remain to undertake decisions with the view of long-term value creation for our investors. This means, occasionally, certain trade-offs are needed to be made between capitals in order to accommodate our long-term orientation. Mostly, these are in the form of financial investments made towards ensuring the development and sustainability of other capitals in a way that the resulting long-term returns will outweigh the short-term costs. In other words, we allocate our resources to build on our various capitals with the view of enabling a sustainable growth engine. Our resource allocation through various segments are presented below-



Industry wise concentration of Loan and Advance including bills purchased & discounted	2023 (BDT Million)	2022 (BDT Million)
<b>Loan &amp; Advance to Industry</b>		
Textile & RMG industries	98,640.83	82,463.28
Cement and ceramic industries	3,901.61	3,243.34
Food and allied industries	7,884.90	8,469.90
Transport and communication industries	918.31	933.62
Iron and steel industries	5,156.28	4,826.39
Other industries	58,800.08	87,100.00
<b>Sub Total</b>	<b>175,302.05</b>	<b>187,036.55</b>
<b>Loans &amp; Advances to other customer groups</b>		
Commercial lending	32,738.78	35,140.32
Export financing	6,776.35	11,052.23
House building	3,925.36	4,521.94
Consumer Credit	12,891.26	9,282.97
Small and medium enterprises	29,037.77	4,100.90
Other staff loan	634.22	571.87
Other customers	27,595.68	12,511.49
<b>Sub Total</b>	<b>113,599.46</b>	<b>77,181.75</b>
Advances to allied concerns of directors	411.09	249.47
Advances to chief executives and senior executives	79.66	81.84
<b>Total Loans &amp; Advances including bills purchased &amp; discounted</b>	<b>289,392.27</b>	<b>264,549.64</b>

## 6. Economic & Organizational Outlook

Globally geopolitical tensions and trade uncertainties continue to roil commodity markets exacerbated by growing rivalries among vital global powers. This international turmoil impacts Bangladesh's economy through disrupted supply chains and altered trade dynamics. In response BB policy strategy involved a rigid approach: tightening monetary controls to rein in inflation while ensuring sufficient liquidity to nurture growth sectors. Additionally, reinforcing the balance of payments and wisely managing foreign exchange reserves is pivotal.

Our results reflect our ability to maintain balanced growth in the key banking segments to lessen the consequences of income fluctuations in the context of the current climate. The Bank was able to maintain or increase the key performance ratios across the business cycles at quarterly rest, making it even more financially secure and better positioned to continue to be a systemically important bank. The Bank achieved considerable progress on both the game plan and its return despite exceptionally difficult headwinds from regional wars and unavoidable externalities, and completed the year with a healthy operating profit, balance sheet, and liquidity. The Bank made Operating Profit of 9145.82 million, which is remarkable considering the impacts of the wars. The factors that comforted our revenue basket include, among others, huge recovery from stuck-up loans, healthy deposit mix and the progress of loss-making Branches. Non-Performing Loans (NPL) recorded 4.99% of total loan outstanding, well below the industry benchmark because of stringent evaluation and monitoring of lending portfolio coupled with strong collection drive.

### Significant Priorities We will drive in 2024

- Promoting financial inclusion for those without bank accounts and continuing to be a leader in including those at the grassroots level through agricultural loans.
- Efficient Capital Planning under the preview of risk return trade-off for smooth expansion of business.
- Ensuring genuine recovery from rescheduled and stay order loans and recovery of written off loans.
- Emphasize on regular monitoring of loan accounts to restrain deterioration to overdue and SMA. Emphasis will be given to increase MSME (Micro, Small and Medium Enterprise), Agri and Retail loan portfolios to ensure efficient distribution of capital.
- Ensuring prompt resolution of credit requests at the corporate office level and strict oversight to enable the quickest

payment from branch level while adhering to all logical sanction terms.

- Liquidity management will be the most critical priorities for the year 2024 as in the backdrop of sluggish investment demand but liquid money market arbitrage earning is the main resort of profitability upkeep.
- Mobilizing low cost and no cost deposits throughout the years.

For implementing our strategies to face the prospective challenges and looking forwarding to immediate future, The Premier Bank PLC. has been initiating following engagements:

Strategy we follow for forsseable future	
Deposit Strategy	Advance strategy
<div>1. Establishing low cost sub-branches in important locations and reaching mass people through sub branch and agent banking</div> <div>2. Reinforcing corporate liability marketing dept. Taping different government agencies e.g. Foreign Missions, Roads &amp; Highway, LGED, Bangladesh Bridge Authority etc. and also other different corporate houses, e.g. Foreign Air Lines, Telecom companies etc. and maintaining regular intense social interaction with different segments of the society.</div> <div>3. Cross Selling of different products including retail to corporate customers</div> <div>4. Rigorous CASA campaign, Hajj deposits campaign and so on.</div> <div>5. Exploit mobile banking services to tap huge low-ticket domestic remittance and mobile wallet to facilitate retail shopping</div>	<div>1. New emerging sectors like power, ship building, ship breaking, jute yarn, ceramic, pharmaceuticals industry etc. to be more focused</div> <div>2. Existing thrust sectors like agro based industries, leather, frozen food, textile industry to be more focused.</div> <div>3. Backward linkage industries to be targeted which will provide a good source of SME business through availing the benefit of supply chain management.</div> <div>4. Risk Management techniques should apply to ensure strong internal control over business operation.</div> <div>5. Special attention will be given to expand SME credit portfolio to achieve relatively higher yields and also to reduce adverse effects of large volume defaults.</div>

7. Performance

Performance segment here in Integrated report provides to what extent has the organization achieved its strategic objectives for the period and what are its outcomes in terms of effects on the capitals. Although the quantitative and qualitative performance have been illustrated through “Financial highlights in the part of stakeholders information”, here we depicted only summarized quantitative data.

In 2023 our bank ensured sound growth across almost all financial indicators despite economic and geopolitical uncertainty, as well as a difficult business environment. At the end of 2023, deposits grew by 6.89% to BDT 316,870.64 million, compared to BDT 296,439.86 million in 2022 and Lending Portfolio by 9.39% to BDT 289,392.27 million from BDT 264,549.64 million in 2022.The operating profit decreased by 7.42% to BDT 9,145.82 million, compared to BDT 9,878.39 million in 2022. Additionally, the net profit after tax increased to BDT 4,343.53 million from BDT 4,031.05 million in 2022. As of December 31, 2023, the total assets of the bank stood at BDT 414,401.58 million, representing an increase of 7.70% from December 31, 2022. The bank’s return on assets (ROA) and return on equity (ROE) were 1.09% and 16.67%, respectively, as of year-end 2023. Besides, the CRAR of the bank was 13.58% as of December 31, 2023. The SME sector is a crucial driving force for economic growth and has significant potential for socio-economic development. The outstanding SME investment as of December 31, 2023, stood at BDT 87,729.20 million accounting for 30% of the total risk assets portfolio of the bank. Moreover, consumer banking also plays a vital role in the country’s economic activities.



## 8. Basis of Preparation and Presentation

The Premier Bank PLC. Integrated Report 2023 has been prepared in accordance with the Integrated Report framework guideline as its basis as outlined by the International Integrated Reporting Council (IIRC).



### Factors Considered and Our Materiality Determination Process

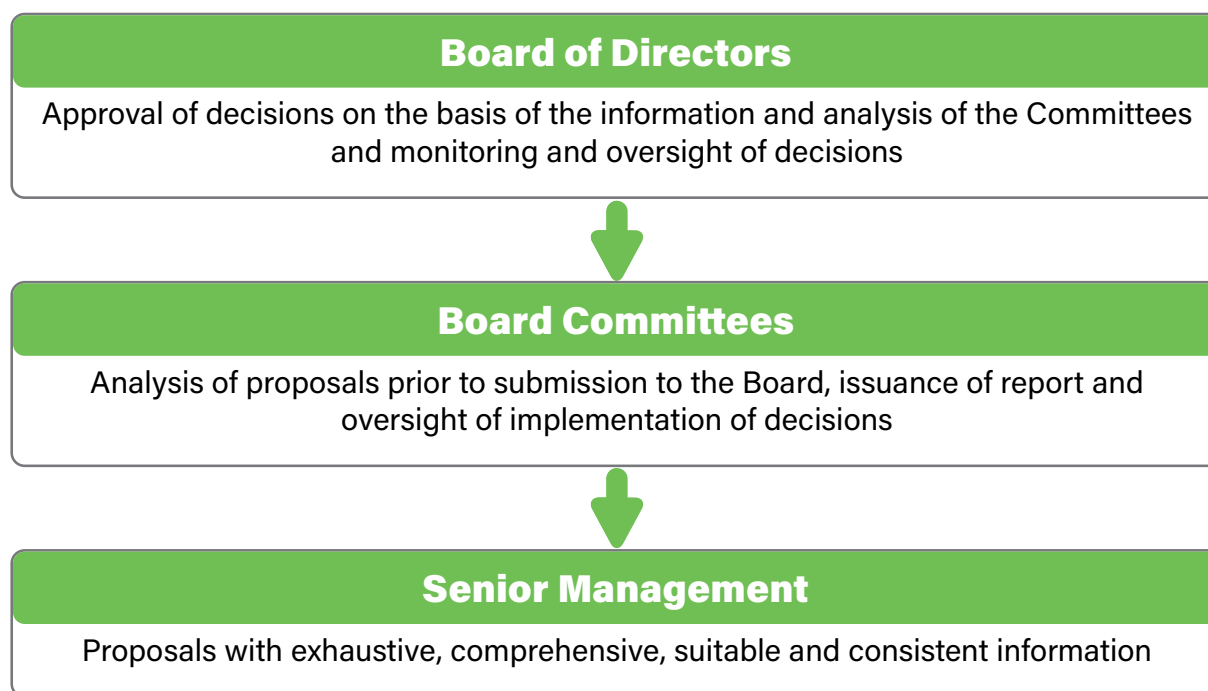
In this report, the matters which significantly affect our organization's ability to create value in the short, medium and long term are considered to be material. The determination process of materiality is given here below-

Material aspect	Scope within Premier Bank	Scope outside of Premier Bank
Financial Inclusion	Client base of the organization increases with diversity, tapping business opportunities, increase of revenue generation	The community including the overall economy benefitted from reduction of poverty through augmenting economic activities in the geographically dispersed areas
Agricultural Credit	Product Diversification and attachment to the mainstream of the economic activity of the country.	As an agricultural country, share croppers and marginal farmers will be benefitted from lower interest rate and their poverty will be alleviated.
Energy consumption	Efficient use of scarce resources	Sequestration of carbon emission and the national GHG inventory will be reduced
Human capital & Talent Management	Enhancement of operational level efficiency. Attaining cost savings through reducing time requirement. Customer retention rate will be higher	The clients will be benefitted from customer friendly efficient services and will be more loyal to bank

Material aspect	Scope within Premier Bank	Scope outside of Premier Bank
Building the Community	Discharging our responsibility towards society to ensure sustainable balanced growth in economic, social and ecological arena.	Overall betterment of the nation through CSR activities in different sectors like health, education, sports and culture etc.

### Role of Those Charged with Governance and Key Personnel in the Identification and Prioritization of Material Matters

The Board and Senior Management Team are the key personnel in the identification and prioritization of material matters of Premier Bank. The senior management team prepares proposals after thorough analysis which is then reviewed by the Board Committee before being sent for final approval to the Board of Directors. Our Honorable Directors and Management Details are given Report on Audit Committee of The Board and Shari'ah Supervisory Committee. Statement of Directors Responsibilities are enumerated in Corporate Governance part (page 145-158) of this Annual Report.



### Reporting Boundary and Summary of the Significant Frameworks

As owner, the Bank controls the activities of its subsidiaries Premier Bank Securities Limited (PBSL), a fully owned subsidiary was incorporated in Bangladesh and acts as a stock broker and stock dealer in capital market. The financial statements of the BASL are prepared on a going concern basis under historical cost convention in accordance with International Financial Reporting Standards (BFRS).

Summary of the significant frameworks, standards and principles used to evaluate Premier Bank material matters are given as follows-





### Governance, Risk management and operations

- Bank Companies Act 2018 (Amendment)
- BSEC Ordinance 1969
- Corporate Governance Code by BSEC in 2018
- Bangladesh Bank's guideline
- DSE & CSE Listing Rules

### Financial Reporting

- International Financial Reporting Standards
- International Accounting Standards
- Generally Accepted Accounting Principle

### Integrated Reporting

- International Framework of the International Integrated Reporting Council (IIRC)

### Additional Reporting

- International Standards on Auditing (ISAs)
- The Income Tax Ordinance 1984
- The Income Tax Rules 1984
- Relevant rules and regulations of Bangladesh Bank (The Central Bank)
- Vat Act 2012 by NBR
- Other applicable rules and regulations of the land

## 9. Other Qualitative Characteristics of The Premier Bank Integrated Report

The Premier Banks Annual Integrated Report has been prepared in accordance with the Guiding Principles as described by the <IR> framework.



## Conciseness

The Premier Bank PLC. has prepared the Annual Integrated Report 2023 in a concise manner but providing sufficient context to explain our organization's strategies, governance practices, performance and prospects while ensuring the information provided is as relevant to the context as possible. The report provides cross-referencing where appropriate and kept repetition to a minimum if not avoided completely. However, where necessary, detailed explanation and/or referencing has been provided.

## Reliability and Completeness

The Premier Bank PLC. integrated report includes all material matters, both internal and external, in a balanced way and without material error. Premier Bank overall material aspects and boundaries have been explained in page no 228-229, and the material aspects of the six individual IR capitals as well as their capital trade-offs have been explained in their respective segments from page no 231-242

## Consistency and Comparability

The Premier Bank PLC. has presented the data and information in a way that enables comparison with other organizations to the extent it is material to our organization's own ability to create value over time.

## Connectivity of Information

Our integrated report shows the value creation activities that describes the factors which affect the organization's ability to create value over time. Value creation activities: This segment explains our overall banking activities that creates value over time by considering our external factors that impact our key business activities, how those are linked to the value we have created through our activities of and the overall outcome of our value creation process. All these factors are then interlinked with the relevant UN SDGs. Details on page no. 257.

## Materiality

The Premier Bank PLC. integrated report discloses information about matters that substantively affect our ability to create value over the short, medium and long term

## Strategic Focus & Future Orientation

Improved performance through capacity building and employee productivity revitalizing efficient service delivery, organizational effectiveness, strong public relations and customer satisfaction equipping employees with expertise, necessary skills and knowledge properly addressing employee motivation, satisfaction, health and morale to improve employee productivity altogether culminate performance of the bank.

## Assurance on the Report

The bank has obtained assurance from both internal and external sources that it maintains proper transparency in all of its operations. This combined assurance ensures the safety and soundness of its operations. Details of the assurance taken are provided on page no 266 of this Annual Report.

## Capitals that Create Value

The capitals are stocks of value that are increased, decreased or transformed through the activities and outputs of the organization. The overall stock of capitals is not fixed overtime. There is a constant flow between and decreased or transformed. Since inception, The Premier Bank PLC. has been directed with the vision of making a poverty free Bangladesh. Our mission, goals are set based on the vision and we are continuously pursuing the well-being of the people. Keeping this in mind, we are expanding the base of our sustainability business framework through contributing in building the society, strengthening governance issues, creating value for our shareholders and complying with environmental issues.

We divide our capitals into 6 distinct segments as stated in the Integrated Reporting framework guideline, where we state the interconnectedness of our stated capitals, how their values are enhanced, eroded or transformed over time.

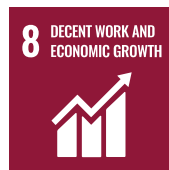
The six capitals are aligned with relevant material aspects and adjusted accordingly with their pertinent strategic pillars, highlighting their associated risks and mitigation strategies to create a comprehensive value creation model for our key stakeholders. For the purpose of the Framework, the capital inputs and value creation process are categorized following ways.



## Financial Capital

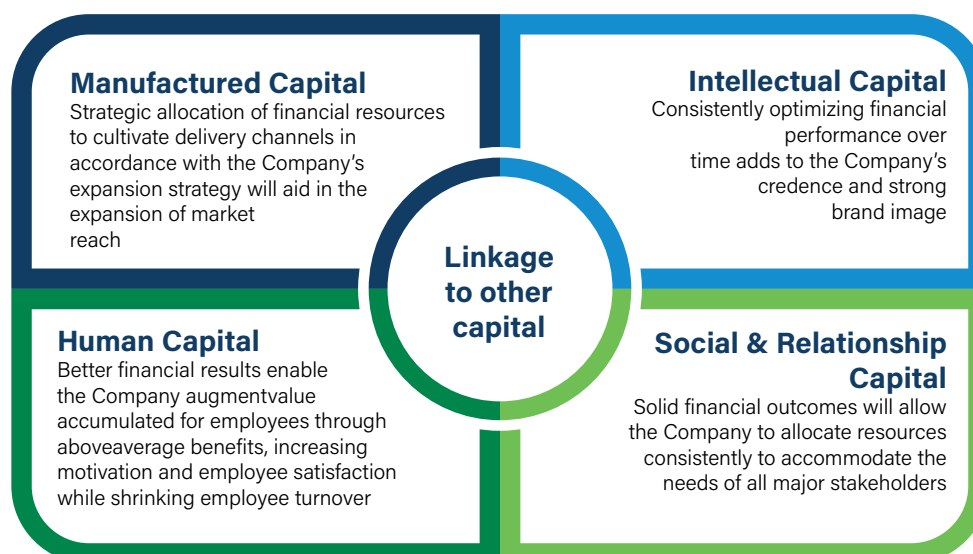
The pool of funds that is obtained through financing, such as debt, equity or grants, or generated through operations or investments and available to an organization for use in the production of goods or the provision of services.

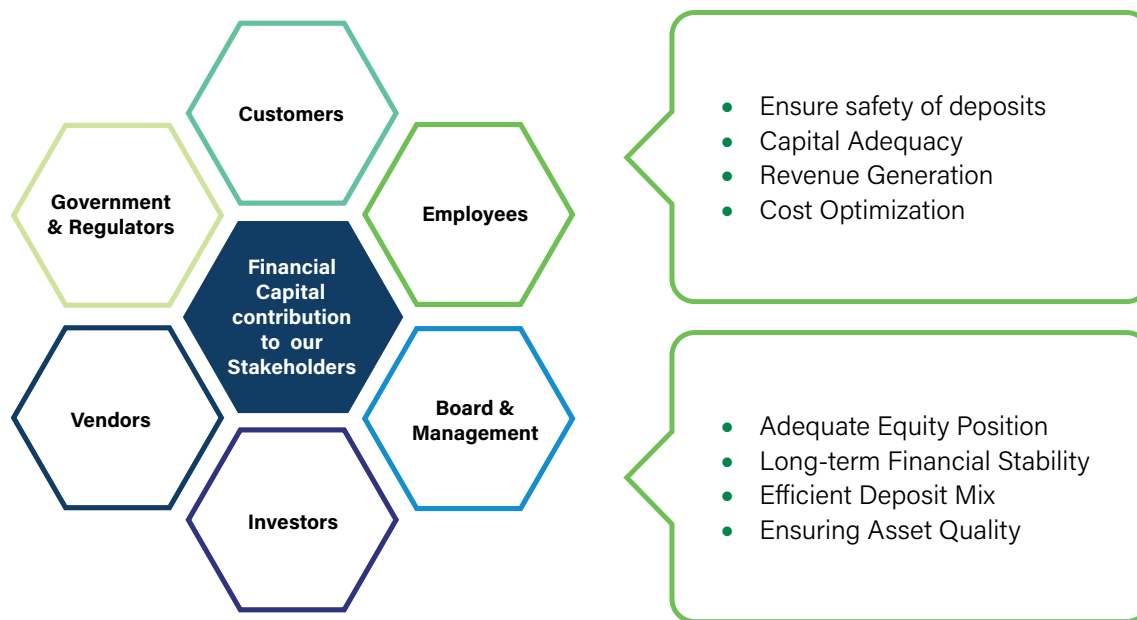
### SDG RELEVANCE



Challenges we faced	Challenges we responded
Liquidity pressures in the market	Proactively managed treasury funds
Lower lending opportunity	Maintained regular loan monitoring and collection efforts
Maintaining sustainable growth and financial stability	Effective and responsible investment of shareholder's fund
Investment recovery challenges as a result of higher inflation, slower economic and business growth Investment uncertainty due to Russia Ukraine war	Reshape fund management strategy and invest in alternative instruments

Key Pillars	Value we created
Profit	Achieved 4,345 million Profit after all Provision & Tax
Asset Base	Out of total Asset base other asset is 8%, Fixed asset 1 %, Loan & Advance 69 %, Investment in securities 14% and remaining 8% in form of cash & liquid asset
Liquidity	Cash generated from operating activities before changes in operating assets and liabilities 3,075 million
Capital Structure	Shareholder Equity increased by 10.46 %





How Finance Capital fulfils to our stakeholders needs

## Human Capital

The Premier Bank PLC. is a place for people with passion and motivation. This also entails the introduction of best practices in corporate governance as regards human capital management, support for business decisions and management of productivity as well as standardization of support processes.



Our talent management strategy goes beyond training and development. In fact, we highlight the importance of individual transformation so that our people can keep up with the ongoing changes in the environment, especially in the realm of digital banking. This agenda is the focus of all of our HR activities. We also have a dedicated team of HR experts who ensures employee transformation across the bank.

### Gender Positioning by Executive and Non-Executive

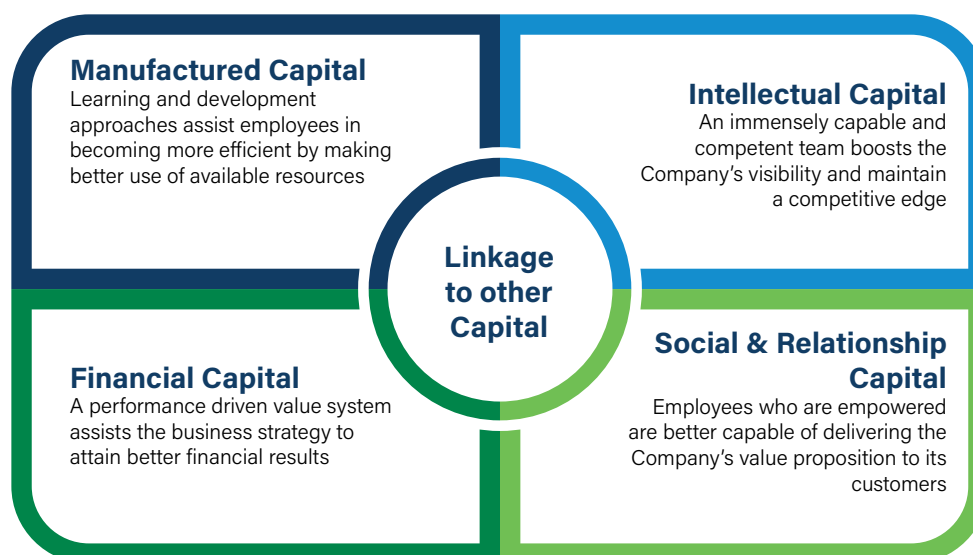
Position	Male	Female	Total
<b>Executive</b>	247	12	259
<b>Non-Executive</b>	1709	453	2162

Challenges we faced	Challenges we responded
Developing human resources towards company's vision & growth	Provides long term training and development opportunities



Challenges we faced	Challenges we responded
Retaining experienced and skilled employees	Rewards performance based bonus and incentives
Revision of salary structure by central bank impacting on employee morale and attrition rate	Provides competitive remuneration
Developing and nurturing a winning environment where people are willing to drive self and business growth with passion and enthusiasm.	Premier Bank pro-actively revised the minimum salary policy of its employees in alignment to the BB circular for Banks, making it market competitive
Developing and offering long term career opportunity based on individual aspiration and organizational need	To develop our employees, focus is given on providing people the right training and right experience

Key Pillars	Value we created
Remuneration and Benefits	287 employees got promoted for their exemplary contribution and commitment towards business growth and core values
Learning and Development	1620 employee received training
Governance and Best Practices	Premier Bank offers competitive, performance-based compensation, a generous benefits program, and numerous employee assistance programs. The Bank has developed an energized work-place for its employees.
Digital Solution	Automation of routine HR processes to facilitate the redeployment of people towards more productive and rewarding roles

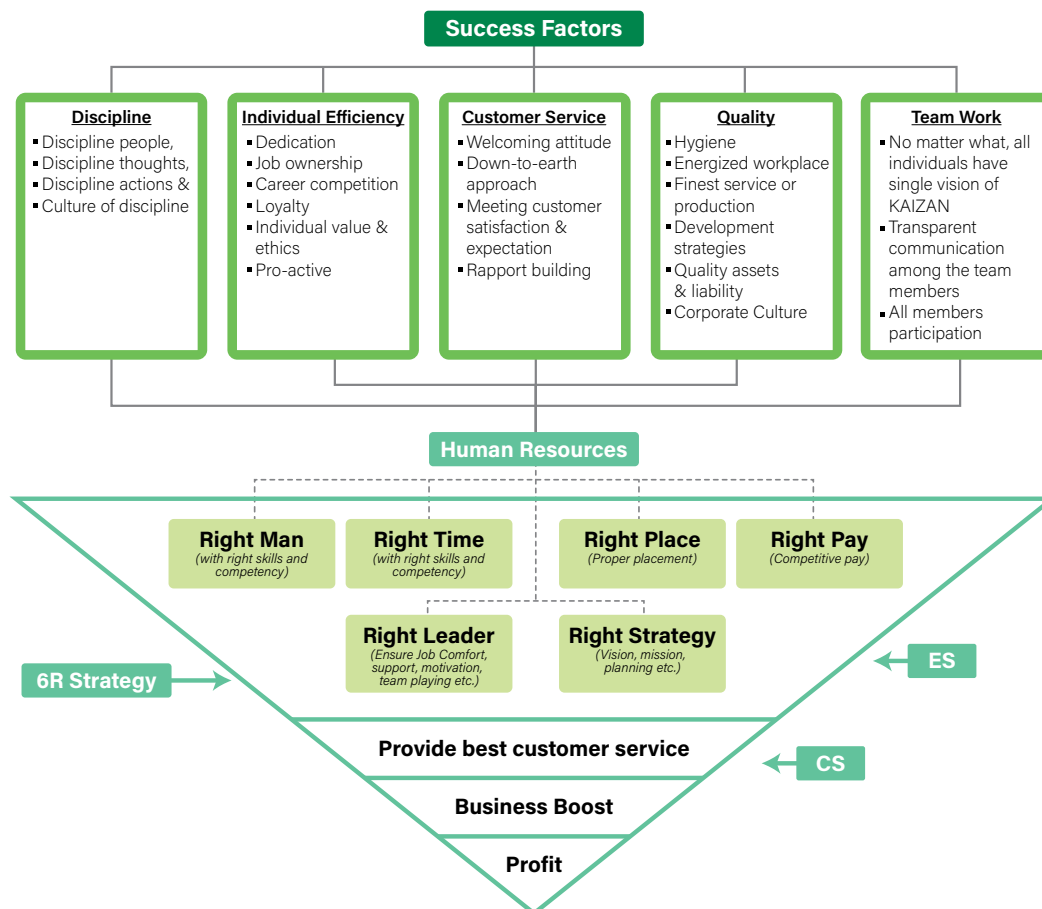






How Human Capital fulfills the needs of Stakeholders

The Premier Bank PLC. with its slogan "SERVICE FIRST" is continuously providing superior customer service to enhance customer satisfaction and meet customer expectation, which ultimately spells the profit of the Bank. We, the Human Resource Division derives our employees to emphasis and follow our slogan. Here our success factors are depicted through following flowchart



61% of employees are aged below 40 years which signifies the strength that Premier Bank is having young, dynamic and capable resources.

Age Group	Male	Female	Total
Below 30	299	82	381
30-40	1,066	271	1,337
41-50	462	102	564
51-60	118	10	128
Above 60	11	-	11
<b>Total</b>	<b>1,956</b>	<b>465</b>	<b>2,421</b>
<b>Percentage</b>	<b>80.79%</b>	<b>19.21%</b>	<b>100.00%</b>

## Proposed Action for 2024

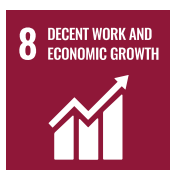
- Focus on the change management process where we will seek increased automation and digitalization, thus releasing team members who perform traditional routine tasks for reskilling and subsequent redeployment to more value-adding tasks.
- Develop alternative work arrangement solutions that allow employees to be more productive to maintain a better work-life balance.
- Enhance the e-learning platform to ensure quality learning that can add value to the Company.
- Developing ERP-based Performance Appraisal System, which will ensure in providing timely feedback to concerned employees regarding their performance.
- Creating an internal high potential talent pool to meet the internal talent requirements for smooth operation of the business.
- Review and revamp Premier Bank's HR function to ensure a future-ready HR Division capable of driving the Company to the next level

## Intellectual Capital

Intellectual capital includes the bank's IT infrastructure and digital assets that facilitate us to fulfill our customer and operational objectives. The bank's Intellectual Capital is a key source of competitive edge and determines its capacity for innovation, resilience, agility, commercial and social viability. Brand value is strengthened through branding initiatives to targeted segments, while organizational capital is built internally through a culture of sharing, learning and empowerment.

Intellectual capital refers to intangible resources that reinforce our company foundations in order to assist the smooth operation of day-to-day operations and to ensure the Company's long-term viability.

## SDG RELEVANCE



Challenges we faced	Challenges we responded
Serving and reaching customers offline	Increased focus on digital campaigns
Information security threat	Providing training to employees and increasing awareness of how to manage customer privacy.
Evolving needs of customers and rapid changes in Technology	Being cautious about customer privacy
Ongoing risk of system failure, connectivity failure & data breach	Quick adoption and improvisation
Adopting the changes in technology	Involvement in research and development and market analysis

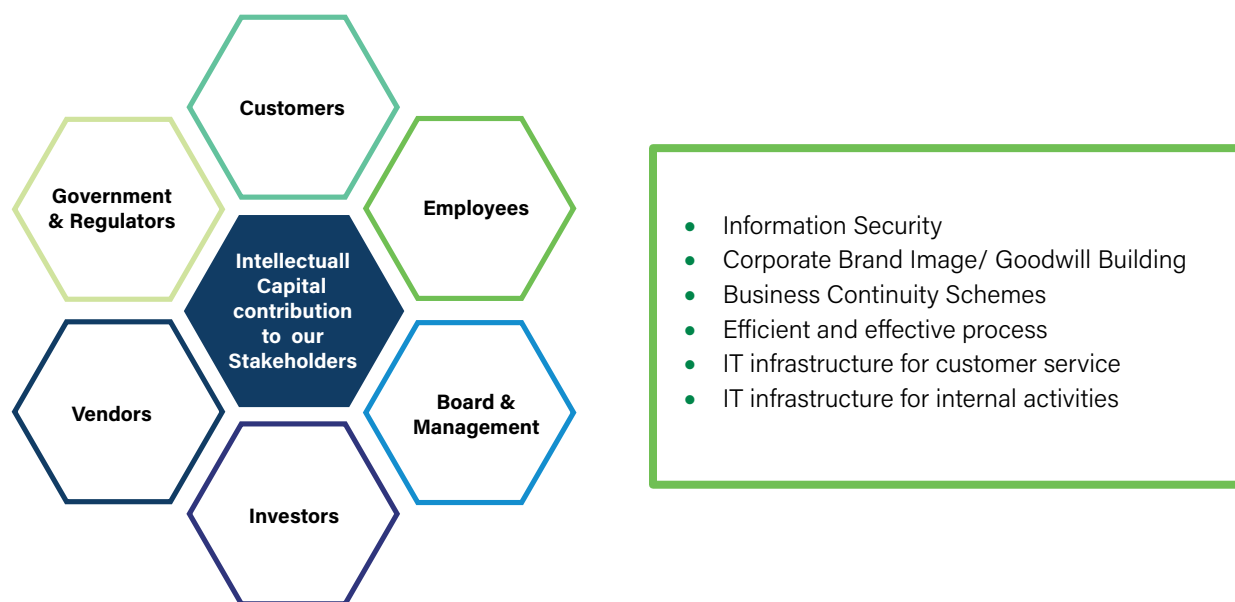
Key Pillars	Value we created
Brand Strength	Renowned for its excellence in digital platforms and IT infrastructure
Information Security	Strong presence on social media channels, Account for customers to view their availed products
Business Continuity Planning	Automation of routine HR processes to facilitate the redeployment of people towards more productive and rewarding roles

The software and infrastructural investments we make towards achieving process efficiency, in turn, helps us maintain our low cost-to-income ratio and quicker service in the form of turnaround times, which enables us to operate competitively in the market. Along with these new enhancements by IT Division, we have completed following major activities in the year 2023.

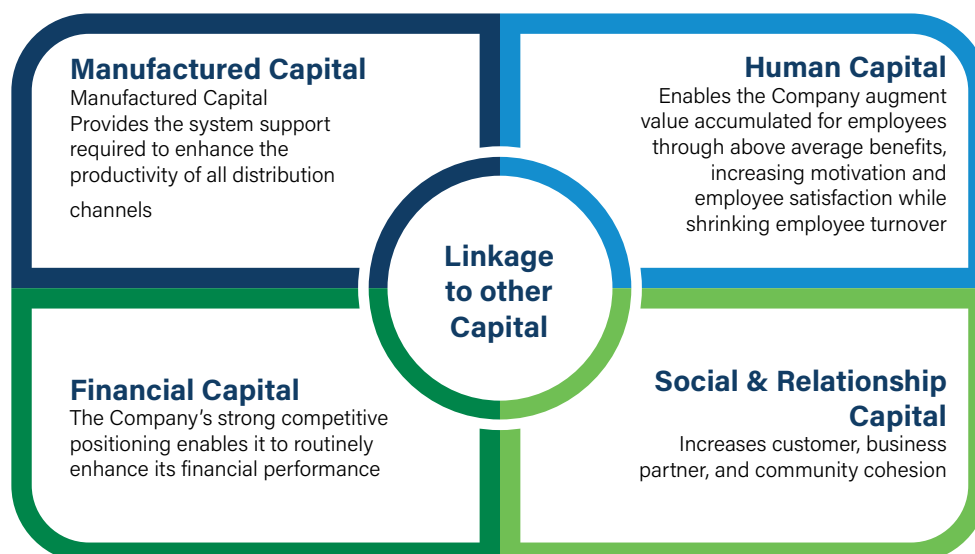
#### Major on-going IT activities

- **Bangla QR:** It is a revolutionizing payment system in Bangladesh, set to replace traditional POS systems and open up new business opportunities. The Premier Bank PLC. is now ready for Bangla QR services for issuing and acquiring, catering to micro merchants, retailers, and rural shopkeepers. We can customize this product to meet specific business needs, making it a versatile solution for the evolving digital economy.
- **Automated Tax Return Document Submission:** We've streamlined the process to facilitate our esteemed customers' submission of tax return documents, enabling them to benefit from a reduced tax rate imposed on interest earned by depositors.
- **Form C Submission Automation:** We've automated the process to simplify the submission of Form C for our valued customers. Form C is a declaration required for remittances received from foreign countries exceeding a specified amount determined by regulatory authorities.
- **Debit Card Automation:** We've developed a system for debit card requisitions, automating the process to enhance efficiency and ensure customer satisfaction.
- **EDM & Bulk Email Automation:** We've implemented a robust system to effectively address a large community of our valued customers through sending automated Electronic Document Mail (EDM) and bulk email communication.
- **Offshore Banking (OBU) Integration:** We've upgraded the OBU system and seamlessly integrated it into our Core Banking System.
- **Bulk SMART Rate Adjustment:** Our CBS system has been enhanced and upgraded in compliance with regulatory guidelines to automate the implementation of the Six-Month Moving Average Rate of Treasury Bills (SMART) for bulk rate changes.





How Intellectual Capital fulfills to our stakeholders needs



### Natural Capital

As one of the promising Bank of Bangladesh, Premier Bank's fundamental approach to preserve Natural Capital is premised on responsibly managing the environmental and social risks associated with its own operations as well as the client businesses, in order to minimize the negative impacts on the environment and its stakeholders. Natural capitals are here Interlinkage with following SDG's:

## SDG RELEVANCE



Challenges we faced	Challenges we responded
Creating awareness among clients regarding the benefits of green projects	Conducted training through seminars and establish Sustainable Finance Help Desks with aim towards establishing Green office
Ensuring Green Office practices are maintained and internal stakeholders are aware of its benefits	Leveraged our relationships with regulators and multilateral organizations to increase green financing
Restructuring the operations in an eco-friendly way	Follow Bangladesh Bank Guidelines and Sustainable Development Goals
Encourage customers towards green investment	It is on our continuous process of the onward journey

Key Pillars	Value we created
Resource Efficiency	Significant reduction in electricity consumption at all the branches including head office
Responsible Lending	Finance in Sustainable sector, Agriculture sector, Export oriented sector etc.
Environmental CSR	Efforts accelerated towards employee awareness for reduction of carbon emission and adoption of responsible practices

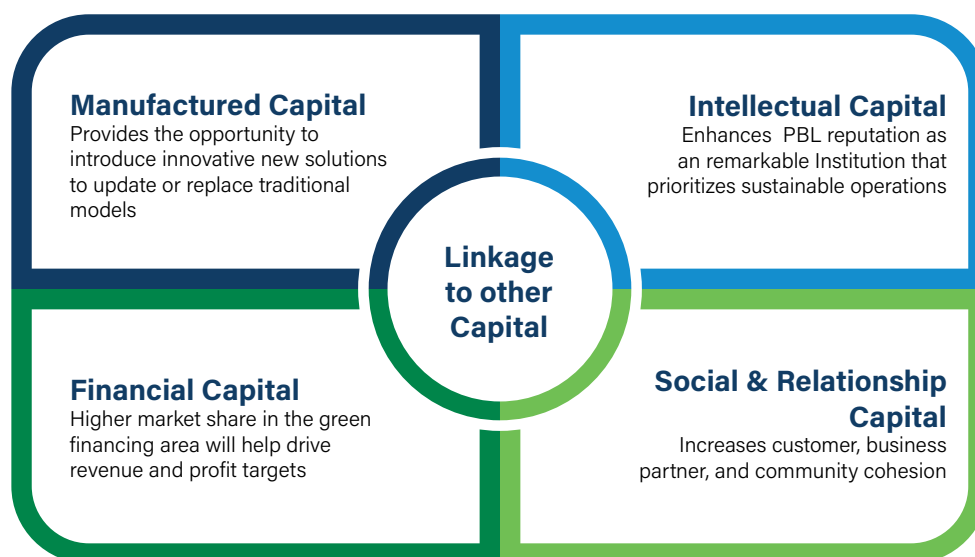


- Investment in renewable energy
- Pursuing Bangladesh Bank Guideline
- Eco-friendly business practices and
- Energy management procedures
- Moving to paperless working environment

How Natural Capitals fulfill our stakeholder needs

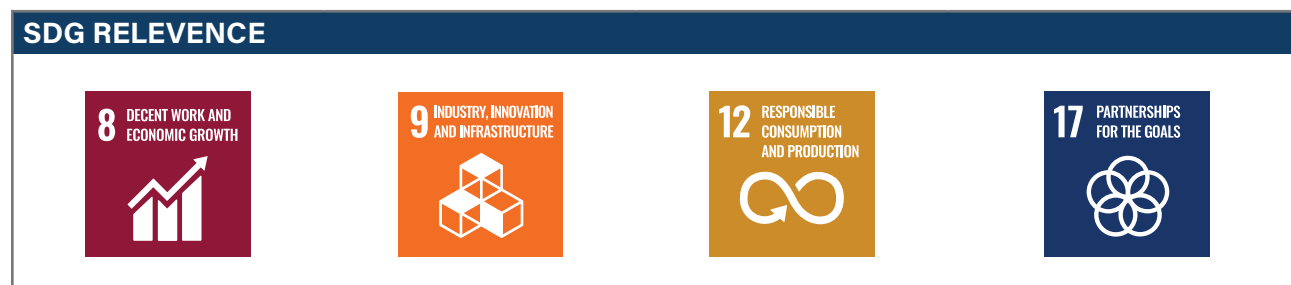






### Manufactured Capital

The Premier Bank PLC. Manufacturing Capital includes our regional footprint of banking operations, business processes and technologies etc. for providing effective, efficient and innovative services to our customers. Our manufactured capital is intricately linked with our people strategy and the way we engage with our clients and other stakeholders. The services and operations of many of our branches are designed to best serve the clients within their closest vicinities, so that we can specialize in customizing our offerings to their specific needs. In addition, plans of booths are in place to further improve our physical reach. Manufactured capitals are here Interlinkage with following SDG's

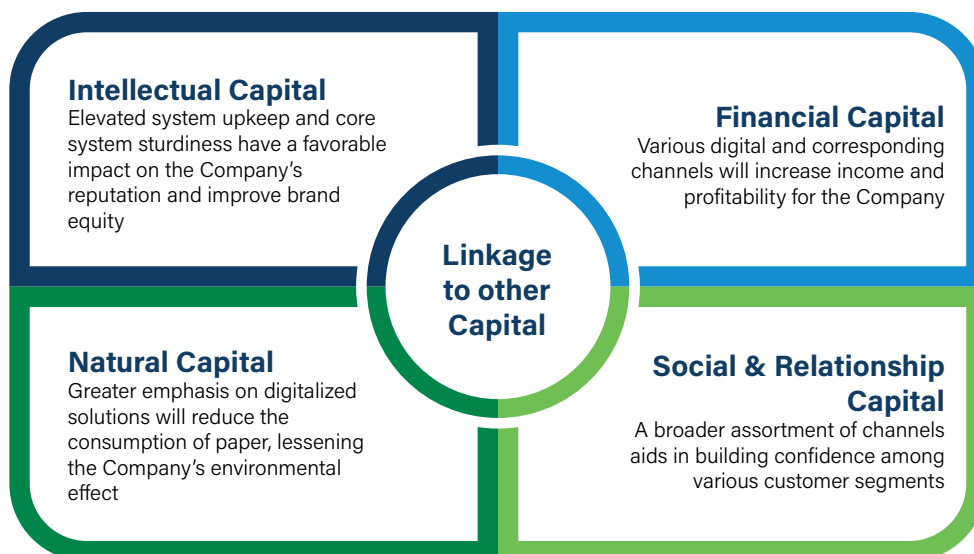


Challenges we faced	Challenges we responded
Managing the balance in costs & benefits	Conducted regular cost benefit analysis by competent personnel
Evolving technological needs and timing of investments	Made strategic investments in network expansion
Careful management of operation to address and protect the customers need	Spreading the geographical boundaries through opening more channels
Technology adaptability for customers	to be with technology and get the full benefits of its convenience
Cyber threats and attacks affect virtual banking	conducts an IT security awareness program amongst bank employees.

Key Pillars	Value we created
Branch Network	At present the Bank has 136 branches including 12 SME Service Centers/Agricultural Branches, 67 Sub-Branches and 127 own ATM booths with no overseas branch
Digital Channel	Adoption of digital banking solutions (internet banking, smart app, e-payment solution, etc.) grew significantly
IT Infrastructure	Bangla QR, Automated Tax Return Document Submission, Form C Submission Automation, Debit Card Automation, Offshore Banking (OBU) Integration, Bulk SMART Rate Adjustment



How Manufactured Capital fulfills our stakeholders needs



## Social and Relationship Capital

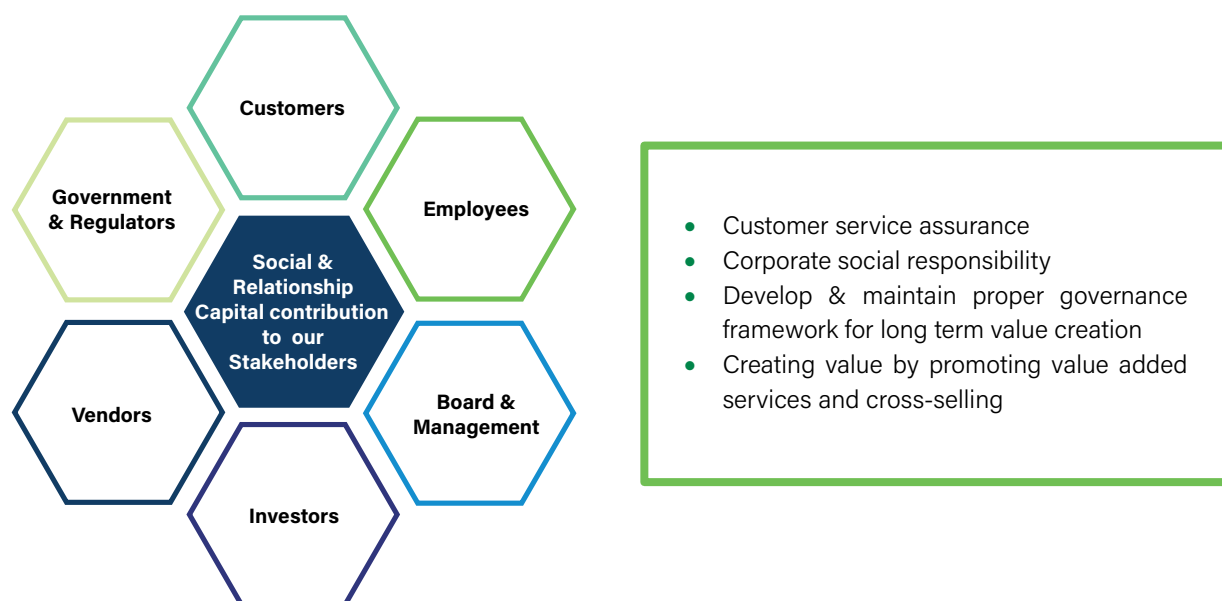
The co-operative relationship with our customers, clients, capital providers, regulators, and other stakeholders that we create, develop, and maintain in order to remain commercially and socially relevant and to operate as a responsible corporate citizen are referred to as social and relationship capital. Social and Relationship capitals are here Interlinkage with following SDG's.



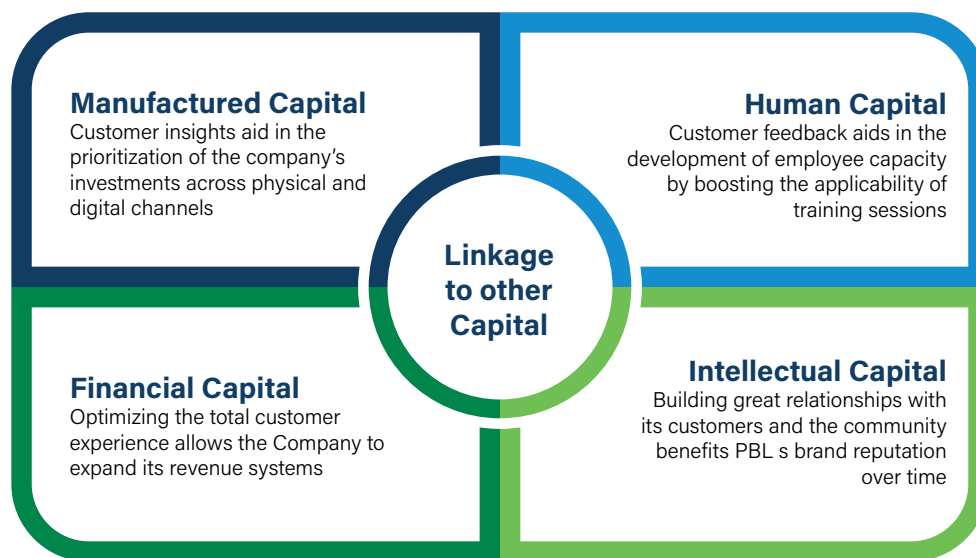


Challenges we faced	Challenges we responded
Reaching customer base outside major cities	Partnerships with multilateral organizations to innovate financing solutions for under-served segments
Customer satisfaction	Creating value by promoting value added services and cross-selling
Addressing stakeholders' queries and potential complaints	Opened digital savings to reach mass people with our product offerings

Key Pillars	Value we created
Product Relevance	Improved performance of credit card portfolio and retail basket
Product Innovation	Execution and monitoring of Lead Generation Program through digital channels
Customer Engagement	System of online application on any platform for SME and Retail products



How Social & Relationship Capital fulfills our stakeholders needs



The Bank spent an amount of Tk. 190.8 million on CSR which covers vast area of education, health and other under privileged sectors for the overall betterment of the nation. Our main efforts was for CSR through following actions-

- The amount of Tk. 136.7 Million incurred for purchase of Blanket for distribution among the underprivileged people under CSR activities of the Bank.
- The amount of Tk. 10 Million Contribution to Sheikh Kamal 2nd Bangladesh Jubo Games-2023 under CSR activities of the Bank.
- The amount of Tk. 2.5 Million Contribution to Bangladesh Association of Banks for Sheikh Hasina Inter Bank Football Tournament under CSR activities of the Bank.

Details info of CSR is forwarded to 'Corporate Social Respons' part of this integrated report which is included in later section.

### Trade-offs We Seek to Avoid

Certain situations require us to make difficult choices between our capitals. For instance, investing in technology for process innovation automatically reduces need of manual work in the departments concerned. However, we ensure the protection of our human capital through our thorough placement strategies, complemented by our efforts in creating a dynamic talent pool that is adaptable to meet a variety of work requirements in different job roles.

Another area where trade-offs are made is apparent in our policies against the financing of socially and environmentally harmful projects (trade-off being made with our financial capital). We do this with the long-term view of social and environmental protection in mind. However, we must acknowledge and give due credit to the role of regulatory policies that are in place to incentivize such efforts, helping to ensure that companies upholding those policies do not lose out on their competitive edge in the process.



# Stakeholders' Relationship and Engagement

Stakeholder relations is the practice of forging mutually beneficial connections with third party groups and individuals that have a 'stake' in common interest. These relationships build networks that develop credible, united voices about issues, products and services that are important to our organization. We believe in the proper stakeholders' engagement in every aspect of its banking activities. The following table shows various aspects of stakeholders, their engagement process and our priorities.

Customer	
Mode of Engagement	<ul style="list-style-type: none"> <li>Customer satisfaction Survey</li> <li>Relationship managers' engagement with corporate customers</li> <li>Media advertisements</li> <li>Corporate website</li> </ul>
Their Priorities	<ul style="list-style-type: none"> <li>Innovation in products/services</li> <li>Pricing of products/ services</li> <li>Service Quality</li> <li>Competitive pricing flexibility in offering</li> </ul>
Our Priorities	<ul style="list-style-type: none"> <li>All networks are running by online CBS (Core Banking System)</li> <li>Enhanced monitoring and due diligence</li> <li>Vibrant ALCO Team to decide on pricing</li> <li>E-Banking: (Internet Banking, SMS Banking, BEFTN)</li> </ul>
Employees	
Mode of Engagement	<ul style="list-style-type: none"> <li>Manager's Conference, video conference etc. Training, workshop and Orientation program, internal meeting, group emails, Safe and clean working environment</li> <li>Internal Circulation</li> <li>Intranet Portal</li> </ul>
Their Priorities	<ul style="list-style-type: none"> <li>Regular training &amp; workshop programs</li> <li>Remuneration based on performance</li> <li>Periodical salary review</li> <li>Healthy working environment</li> </ul>
Our Priorities	<ul style="list-style-type: none"> <li>Salary packages revised and adjusted considering industry averages</li> <li>Well set KPI for performance measurement</li> <li>Comprehensive Training facility and other pertinent training program</li> <li>Health &amp; safety standards are maintained including Gym in Head office</li> </ul>



## Society & Environment

### Mode of Engagement

- Promoting financial inclusion both for banked & unbanked people
- CSR activities Call center

### Their Priorities

- Compensation for adverse direct or indirect impact for Bank's activities
- Provide Banking facilities to geographically dispersed poor segment of society through online Banking & Agent Banking operation
- Benefit to the economy by poverty reduction through augment in Banking services to rural poor by our time bound product Premier Shomirdhhi and Premier Grameen Swanirvor

### Our Priorities

- Strongly consider environmental and social impact and restrain from adverse impact upon society
- Target segment is under developed and under privileged people.
- Financial inclusion through Agent Banking
- Significant contribution to education and health, disaster management, art, culture environment & sports sectors.

## Shareholders/ Investors

### Mode of Engagement

- Annual General meeting (AGM)
- Extraordinary General Meeting (EGM)
- Annual report
- Publishing quarterly financials, Credit Rating and Price Sensitive Information (PSI) in newspapers
- Conference Press/Media

### Their Priorities

- Healthy return on investments and stable dividend policy
- Business plan
- Growing earnings
- Sustainable growth Sound governance and risk management, ratings of the Bank based on overall financial performance

### Our Priorities

- Maintained attractive plow back ratio.
- Timely repayment of debt with stated return.
- Established superior risk management culture.
- Transparency and integrity in financial reporting.
- Maintained consistent rating through financial commitments.



## Board & Management

### Mode of Engagement

- Decisions are taken based on financial and business delegation of different levels
- Any major decisions must be placed to EC/Board for approval

### Their Priorities

- Governance principles, policies & Procedure formulation.
- Strategic focus & value creation.
- Strategic business planning

### Our Priorities

- At least one board meeting in every month, Frequent Executive Committee Meeting, Audit Committee Meeting & Risk Management Committee Meeting
- Board Members meet management on various occasions like Annual, Half yearly business conferences, Bank's Anniversary celebration.

## Government & Regulatory Authority

### Mode of Engagement

- Strict ethics & compliance with applicable law, rules and regulation

### Their Priorities

- Proper compliance with laws & regulation
- Timely reporting as per requirement.
- Timely payment of all regulatory dues

### Our Priorities

- We ensure proper compliance and timely reporting to government bodies & regulators
- Focus on compliance culture Contributed BDT 8,350.47 million to national exchequer

# Material Matters that Affect Our Strategies

Material issues comprise both emerging opportunities and threats to value creation. These issues are determined by factoring stakeholders' expectations into the economic, social, environmental, and governance context in which we operate. We ranked the topics most relevant to us based on their degree of importance to the management and stakeholders.

## Materiality Determination Process

The materiality determination process complemented our day-to-day stakeholder engagements, going beyond these engagements to place particular emphasis on aspects that are likely to influence the social, economic and physical environments in which we operate. Our material matters are our primary risks and opportunities.

These have been the key factors that have significant impact on our ability to deliver sustainable value to our stakeholders. Our approach in identifying and evaluating material matters is very comprehensive. Below is our approach of chalking out material matters that guides our strategic priorities and our future.

Material Issue	Strategic Context	Strategic Response of Premier Bank
Credit Growth	In the monetary policy statement, private sector credit growth, which is often regarded as one of the most significant leading indicators for macroeconomic growth which is targeted to remain unchanged.	<ul style="list-style-type: none"> <li>• Retrieval of private credit growth is expected to be beneficial for The Premier Bank PLC. as we have already laid foundation for SME and Retail business in the preceding years.</li> <li>• The declining interest rate environment would be helping in tapping good SME Clients.</li> <li>• The Premier Bank PLC. has the strength to go for retail financing business more aggressively.</li> </ul>
Understanding Our Clients	Our clients are the reason we are in business. To provide them with the products and services they need, we must understand the environments in which they live and work, their immediate needs, and their long-term plans in respect of their careers, their businesses, their personal lives and their families.	<ul style="list-style-type: none"> <li>• Instill a culture that values excellent client experiences, ethical and fair conduct and market integrity.</li> <li>• Constantly leverage new technologies to meet changing client expectations and enter partnerships to drive innovation.</li> <li>• Ensure appropriate technical capability and skill to prevent our clients from being exploited.</li> </ul>
Motivating Our People	Our ability to meet our objectives, deliver value to our clients, comply with our regulatory obligations and create shareholder value depends on our people. We strive to work with people who share our passion for Premier bank, who see the opportunities inherent in the diversity and its people, and who are committed to putting the client at the center of everything we do.	<ul style="list-style-type: none"> <li>• Ensure that we have a diverse workforce with the right skills and capabilities to successfully execute our strategy.</li> <li>• Maintain an ethical and risk-aware culture that upholds our principles and values.</li> <li>• Capacitate our people to perform in a world of rapidly changing client expectations, technology and ways of working.</li> </ul>



Material Issue	Strategic Context	Strategic Response of Premier Bank
Embracing Innovation	In a world of constant technological evolution, we need to be at the forefront of new ideas and leverage technology to provide exceptional client experiences and gain competitive advantage. Innovation extends beyond our products and services to how we operate by way of our internal processes and systems. These must all fulfill the ultimate objective of placing our clients at the center of everything we do.	<ul style="list-style-type: none"> <li>• Deliver new products and services to market quickly without compromising system stability.</li> <li>• Develop a culture that encourages innovation and challenges established processes, with a view to delivering excellent client experiences that differentiate us in a low-cost competitive environment.</li> <li>• Build resilience to change among our people.</li> <li>• Find ways to address social challenges through innovation.</li> </ul>
Increased Demand on Governance and Risk Management	The latest loan scams in the financial sector brought the onset of increased regulation to ensure the soundness of the financial sector. The increased reporting to central bank, offsite supervision and regulatory requirements like Basel III would justify for more disciplined financing, more compliance and more efforts to avoid reputational risk.	<ul style="list-style-type: none"> <li>• Focus on risk management on enterprise level.</li> <li>• Ensure closer working relations and partnerships with regulators.</li> <li>• Implement capital adequacy and liquidity requirements.</li> <li>• Focus not only on returns but also on the risk and capital requirements of these returns.</li> </ul>

# Porter's Five Forces Model

We have analyzed the industry considering the threat of new competition & substitute products or, services, the bargaining power of customers and suppliers, and the intensity of competitive rivalry.



## Threat of New Entrants

The government faces continuous pressure to approve new banks and financial institutions by reputed political actors. Besides, a number of foreign institutions are now providing funding facilities to local companies at lower rates of interest and with easier terms and conditions.

### Our Response

To counter the threats from new entrants, we are doing the following activities:

- Investing substantially in digital banking with a view to boost customer convenience and also our ability to service their growing and sophisticated requirements
- Continually launching new products and solutions that cater to diverse customer needs and Requirements
- Adhering with all regulatory guidelines with a view to ensure the highest levels of compliance
- We have already strengthened our position in the retail and SME segments and are focused in further strengthening the existing customer base. We are targeting new customers by offering new diversified products

## Bargaining Power of Customers

It is reasonably easy for the customers to switch to other banks fully, or even avail part of their service requirements from other banks, thereby shrinking the size of the engagement. Investment Clients possess stronger bargaining power in today's age of aggressive marketing. This is because of the relatively low switching cost due to the high number of banks present in the industry.

### Our Response

One of the measures we undertake with a view to attract and retain our customers include the following:

- Providing market-leading deposit rates
- Offering world-class service standards
- Offering the convenience of digital banking, enabling them to conduct a number of banking transactions
- Providing value-based lending rates, with flexibility in foreclosure, processing fees, etc.





## Bargaining Power of Suppliers

Depositors are the main supplier of funds for the banking industry, whose bargaining power is now strong in Bangladesh than any other time. Most banks are facing a liquidity crisis. As a result, depositors are now in a position of power as different banks approach them with high interest rates. Sources of funds, comprising customer deposits and borrowings from other financial institutions are largely based on the market which often fluctuate.

### Our Responses

- We embrace the following strategies with a view to derive an edge over our supplier relationships.
- We offer our depositors relatively better rates and assure them of best-in-class service levels
- We provide a high degree of safety of capital for our investors/banking partners, with assurance of meeting our obligations and their expectations

Our employees are our major suppliers of their time, commitment and knowledge with a view to enable us to achieve our goals and aspirations, for which we provide them adequate compensation and robust career development plans.

## Threat of Substitute Product

The threat of substitute products has increased in the banking industry, as companies outside the industry have begun to offer specialized financial services that were traditionally only available from banks. Examples of such substitute products include transfer fund through bKash, Nagad, etc.

### Our Response

We are searching for new opportunities due to changes in technology and regulatory policies so that early mover's advantages can be achieved. As such, we are thinking of introducing digital wallet.

## Competitive Rivalry

In the country, the banking industry has 61 scheduled banks, 5 non-scheduled banks and 34 NBFIs. This makes switching relatively easy on account of the high concentration of service providers. Further, banks are also developing new products and services, thereby reinforcing their customer acquisition strategies and also eating into the share of existing service providers. Besides, there are many large local banks providing a range of both asset and liability products at competitive rates.

### Our Response

We have initiated the following measures with a view to protect our market and also grow our market share.

## Investments in Technology

We provide innovative financial products and services through our ability to invest in state-of-the-art technologies, which builds customer trust and also adds to the overall quality of engagement with them.

### Difference through Service Quality

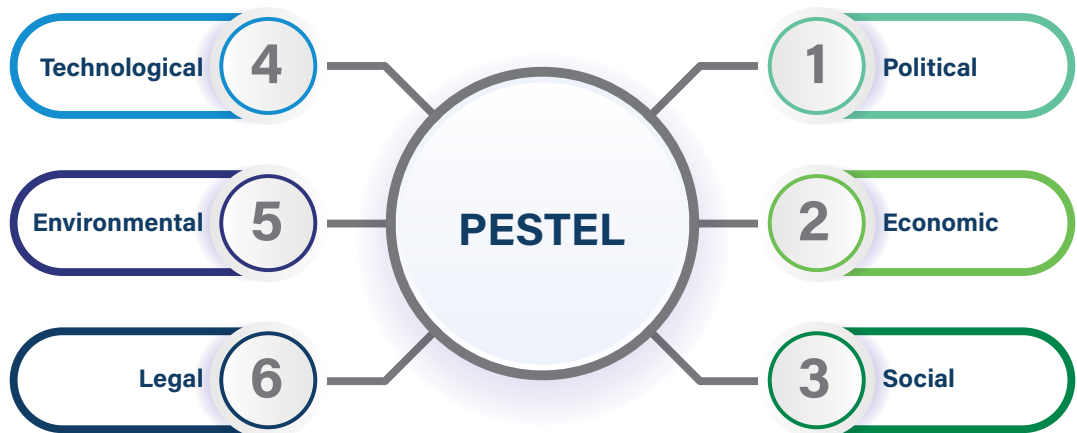
We understand that while products can be commodities and replicated, what cannot be service. Thus, we provide superlative service standards and experiences that enable our customers to naturally gravitate to us, thereby ensuring business repeatability.

### Customer Loyalty

Historically, we have a strong and loyal base of customers. This represents a major advantage in a competitive industry, even as we strive to focus on the retention of this base, while focusing on expanding it too.

# PESTEL Analysis

PESTEL analysis is crucial from the point of view of shareholders or investors, as it informs them how some of the key external factors and the sub-factors within each of these core external factors can impact or influence an organization's performance or ability to create value over the long-term. The letters of PESTEL stand for:



At The Premier Bank PLC., we believe that our focus on PESTEL evaluation enables us to successfully monitor and respond to changes in the macro-environment, thereby enabling us to differentiate from the competition and create a robust and unassailable competitive advantage. Impact of PESTEL Analysis is Enumerated below:

Political Impact	
Political Impact Regarding the Industry	Specific Impact to PBL
The Banking Industry may boost up due to political stability and private sector credit growth as well as implementing the stimulus packages announced by the government. On the other hand, the Industry may face challenges to collect deposit as well as they may have to maintain more provision than earlier time because of COVID-19 effect and government's stand against corruption and loan defaulters.	PBL management is continuously scanning the political environment and formulating its strategy by assessing the current and future environment. No investment is given under political consideration. PBL goes for litigation against any defaulter irrespective of political and social identity. Besides, PBL report promptly to Election Commission on demand regarding bank defaulters.



## Economic Impact

### Economic Impact Regarding the Industry

The government is borrowing fund from banking sector as well as general people to facilitate the mega projects like Padma Bridge, Four Lane Highways and Metro Rail, etc. As a result, the banking sector is facing challenges to collect deposit and funding private sector. Moreover, the challenges that the sector encountered during the year was dealing with the pressure of non-performing loans. For FY 2024, we expect country's economic growth to be more than the target set in the budget. Some mega projects undertaken by the government may take more years to be completed as well as the government will take new mega projects for further development of infrastructure of the country.

### Specific Impact to PBL

Due to COVID 19 Bangladesh Bank has instructed all scheduled banks not to classify any overdue clients up to December 2023 which PBL has already complied. Besides, PBL has been disbursing refinance scheme under Bangladesh Bank instruction to COVID affected industries including RMGs

## Social Impact

### Social Impact Regarding the Industry

Changing technology, internet and social networking have all impacted the banking business. Social factors influence customer needs, tastes and preferences. Business cannot be run ignoring society. Banking industry has to consider the lives and culture as well as societal norms where banks are running. Banking business is highly influenced by social surroundings of bankers.

### Specific Impact to PBL

We believe social factors will tend to further fragment customer needs, tastes and preferences. Hence, banks will need to rethink their customer segmentation strategies and offer products and services accordingly. Corporate Social Responsibility (CSR) is given for social welfare and employment generation. Mentionable that in 2023, PBL has disbursed 190.8 million for CSR purpose.

PBL SME products cover the growing demand of middle class and lower middle-class people. PBL promote business through SME investment. PBL runs school banking campaign to open school banking accounts. Financial literacy program is run in different educational institutions at banks own cost. Many women entrepreneurs are given finance to ensure more female participation in the society.

## Technological Impact

### Technological Impact Regarding the Industry

The problems that we see in the Banking sector in the upcoming days are meeting customer expectation through introducing the latest technology. Cyber security might be another barrier to get benefit from this online banking era.

### Specific Impact to PBL

To remain competitive in introducing new technology and providing our customer high quality services, we are investing heavily to introduce world's latest technology. Moreover, keeping in mind the cyber security issue utmost importance has been given to ensure cyber security. We are running internet banking experimentally and we have also plan to launch wallet banking, a latest technology in banking sector of Bangladesh.

## Environmental Impact

### Environmental Impact Regarding the Industry

In Bangladesh, there is a growing focus on embracing 'green' finance or, more broadly speaking, sustainable finance. The country is especially vulnerable to climate-change impacts. For instance, floods are a recurrent feature that cause losses of tens of millions of dollars every year, while creating humanitarian crisis too. Moreover, Bangladesh Bank has instructed the banks for sustainable banking such as Green Banking, Corporate Social Responsibility, etc.

### Specific Impact to PBL

To remain competitive in introducing new technology and providing our customer high quality services, we are investing heavily to introduce world's latest technology. Moreover, keeping in mind the cyber security issue utmost importance has been given to ensure cyber security. We are running internet banking experimentally and we have also plan to launch wallet banking, a latest technology in banking sector of Bangladesh.

## Legal Impact

### Legal Impact Regarding the Industry

Bangladesh's banking industry is regulated under the Bank Companies Act 1991, as amended in 2013, Bangladesh Bank circulars and guidelines, listing regulations and securities laws. This apart, banks are also required to comply with Companies Act 1994, Income Tax Ordinance and Rules 1984, Value Added Tax Act and Rules 2012, etc.

### Specific Impact to PBL

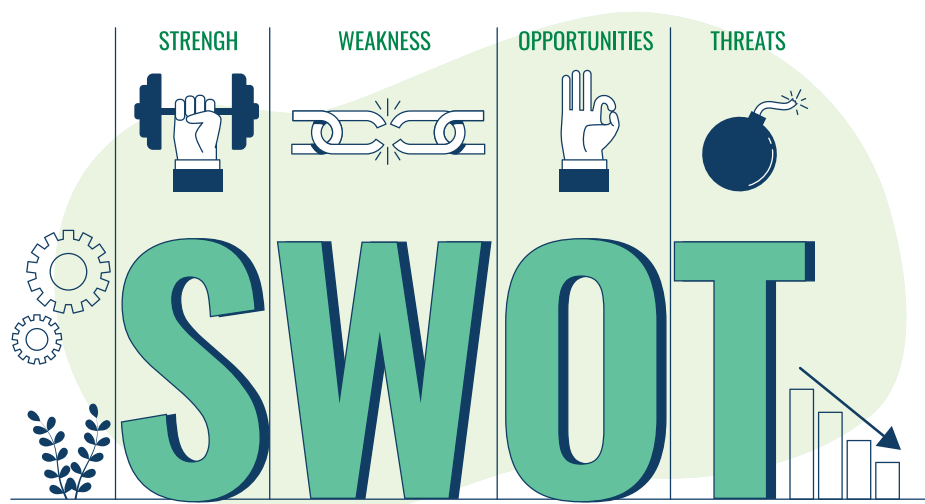
The Premier Bank PLC. aligns its operations based on its values and principles as a self-regulatory, morally responsible and publicly-obliged corporate citizen in Bangladesh. We always value rules and regulations and engage in compliance with sustainability factor, too.



# SWOT Analysis

SWOT analysis illustrates internal factors (Strength, Weakness) relevant to our industry which are within our control/ability and external factors (Opportunity, Threat) exist in our business surroundings within which we face continuing our day to day operation.

In perspective from PBL, following crucial elements are relevant to SWOT analysis, which are enumerated below-



## Strength (Internal Factor)

### Stronger liquidity and Capital Base

The Premier Bank PLC. has successfully maintained CRAR of 13.58 % and managed cost to income ratio to 48.22% in 2023.

### Good Corporate Governance

The board of the bank ensures that high ethical standards are established across the Bank and regularly reviews the Bank's compliance with Central Bank. The board recognizes good corporate governance practice a vital ingredient in the creation of substantial shareholders value and protecting the interests of all stakeholders

### Enriched Human Capital

We have enriched human resource and excellent environment for delivering best value to the organization.

### Diversified Products and Services

PBL presents various dynamic corporate, retail, SME product along with prudential service to our valued customer.

### Stronger Branch Networks

For us 'Service First' is not just an abstraction; we do mean it. It holds a prime and central focus in our operation through 136 branches including 12 SME Service Centers/ Agricultural Branches, 67 Sub-Branches and 127 own ATM booths with no overseas branch.

### Performer of Regulatory Compliance

PBL has been complying all regulations under Bangladesh bank and all tax, vat laws prescribed by National Board of revenue.

## Weakness (Internal Factor)

### Limited Retail and SME Exposures

PBL has limited exposures over retail and SME market which belongs to less proportion to other market leader.

### Dependence on Core Banking Line up

Due to withdrawing of capping 6-9 deposit loan rate, customer are reluctant to take new loan, and Bank interest revenue income become diminished and so do total income accordingly.

### Non-Performing Loan

Though overall loan recovery is satisfactory, its ultimate non-performing loan stands at BDT 14,451 million which represents wrong selection for loan disbursement.

### Absence of Advanced Technology

PBL's investment in the IT sector to develop physical infrastructure is not enough and software upgradation is limited. It is already developing cybersecurity measures but more has to be done in this field.

## **Opportunity (External Factor)**

### **Government Initiatives towards Development**

Nowadays Bangladesh govt is investing infrastructure development like Padma bridge, Metro rail, Big port, Four lane Highways along with several development projects. PBL is ready to take the challenges with relevant stakeholder for such development.

### **Woman Entrepreneurship is Rising**

Due to the increased literacy rate and educational development, Woman Entrepreneurship is awakening over recent years. Premier Bank offers specialized services to Women Entrepreneurs through dedicated service desks. Our dedicated proficient Relationship Managers with highly tailored made products are always by the side of women entrepreneurs to fulfill all their banking needs.

### **GDP Growth along with other Business Development**

Due to continuous high GDP growth over past years (except COVID-19 period) and out of low developing countries, Bangladesh is rising in new era in business and trade world. Consequently, new opportunities are also emerging for banking industry due to increased GDP (except pandemic time) and Per capital income of residents in Bangladesh.

### **Islamic Banking Wings**

Due to majority of Muslim people, majority people belief in Islamic shariah based economy. Nowadays banking industry is increasing awareness towards about Islamic financial services and demand for Shariah-compliant products and services. Accordingly, PBL is emerging Islamic banking unit to be part of that shariah based banking. However, Premier Bank brings a unique solution for your financial needs through 'Prepaid Hajj Card' while you visit the Holy Lands of Saudi Arabia to perform your Hajj.

## **Threat (External Factor)**

### **Non-Cooperation from Bad Customer**

Due to COVID-19 effects, Bangladesh bank implemented to waive interest for disbursed loan for particular period. Some customer intended to take the opportunities for not paying interest after being capable to pay interest duly. Moreover, some customer misuse the loan taken for which it applied showing misleading documents.

### **Unanticipated Event**

Nowadays hacker or cyber criminals are seeking to hack through Sophisticated IT tools and technology. Due to abrupt cybercrime, customer might erode reliance on the banking security.

### **Higher Interest Rate**

Government unrestricted loan interest rate limit up to 9%. It opens for bank industry to renegotiate income level. But customer are not inclined to take the rate due to high inflation market.

### **Dollar Crisis**

Due to dollar crisis along with other foreign currency reserves, Government imposed various restriction for importing raw materials and machineries for machineries. This impacted badly trade finance segment income for Bank industry also.





# How The Premier Bank PLC. Creates Value through Business Operations

## Clients

### How We Create Value

We enable individuals to grow and protect their wealth. We help businesses trade, transact, invest and expand. We also help a variety of financial institutions, including banks, public sector and development organizations, with their banking needs.

### Their Interests

Differentiated product and service offering, Innovation in products/services, Pricing of products/ services, Branches/ ATM, Service Quality, Competitive pricing Flexibility in offerings.

### How We Serve and Engage

- All networks are running by online
- CBS (Core Banking System)
- Enhanced monitoring and due diligence
- Vibrant ALCO Team to decide on Pricing
- E-Banking: (Internet Banking, SMS Banking, BEFTN)

## Regulators and Governments

### How We Create Value

We engage with public authorities to help the financial system and the broader economy function effectively.

### Their Interests

Strong capital base and liquidity position, Proper compliance with laws & regulation, Timely reporting as per requirement, Timely payment of all regulatory dues.

### How We Serve and Engage

We are committed to complying with legislation, rules and other regulatory requirements that apply in the markets we operate in. Our compliance with legal and regulatory frameworks ensures the Group meets its obligations and supports the resilience and effective functioning of the broader financial system and economy.

## Investors

### How We Create Value

We aim to deliver robust returns and long-term sustainable value for our investors.

### Their Interests

Safe, strong and sustainable financial performance, progress on environment, social and governance matters, Healthy return on investments and stable dividend policy, growing earnings, sustainable growth Sound governance

and risk management, ratings of the Bank based on overall financial performance.

### How We Serve and Engage

Maintaining attractive plow back ratio, Timely repayment of debt with stated return. Establishing superior risk management culture, transparency and integrity in financial reporting, Maintaining consistent rating through financial commitments.

## Suppliers

### How We Create Value

We work with suppliers to ensure they can provide the right goods and services for our business, efficiently and sustainably.

### Their Interests

Open, transparent and consistent tendering process, Willingness to adopt supplier-driven innovations, Accurate and on-time payments

### How We Serve and Engage

Our work is guided by our Supplier Charter, which sets out our expectations on issues such as ethics, anti-bribery and corruption human rights, diversity and inclusion (D&I) and environmental performance. Our suppliers must recommit to the charter annually, and performance monitoring is built into our procurement practices and standards. We have made real progress against our supply chain sustainability agenda. As incorporating modern slavery into our risk framework, We introduced a new control framework to strengthen the governance and management of modern slavery risk within our supply chain.

## Society

### How We Create Value

We strive to operate as a sustainable and responsible company, working with local partners to promote social and economic development.

### Their Interests

Compensation for adverse direct or indirect impact for Bank's activities, Providing Banking facilities to geographically dispersed poor segment of society through online Banking & Agent Banking operation, Positive social and economic contribution, COVID-19 emergency relief and support for longer-term economic support, Climate change and environmental issues.

### **How We Serve and Engage**

Benefit to the economy by poverty reduction through augment in Banking services to rural poor by our time bound product Premier Shomirdhhi and Premier Grameen Swanirvor. Financial inclusion through Agent Banking. Contribution to education and health, disaster management, art, culture environment & sports sectors.

## **Employees**

### **How We Create Value**

We recognize that our workforce is a significant source of value that helps our performance and productivity. Given the advances in technology and the changing needs of our clients who are using long-term workforce planning to build the PBL has skills and culture necessary for a future ready workforce.

### **Their Interests**

Regular training & workshop programs, Remuneration based on performance, Periodical salary review, Performance driven career progression, Healthy working environment.

### **How We Serve and Engage**

Salary packages revised and adjusted considering industry averages, Well set KPI for performance measurement, Comprehensive Training facility and other pertinent training program, Health & safety standards are maintained including Gym in Head office.



# Contribution to Sustainable Development Goals (SDGs)

The Sustainable Development Goals (SDGs) or Global Goals are a collection of 17 interlinked global goals designed to be a blueprint to achieve a better and more sustainable future for all". The SDGs were set in 2015 by the United Nations General Assembly and are intended to be achieved by the year 2030. They are included in a UN Resolution called the 2030 Agenda or what is colloquially known as Agenda 2030. The 17 components set by UN is given in form of following diagram-



Though the goals are broad and interdependent, two years later (6 July 2017) the SDGs were made more "actionable" by a UN Resolution adopted by the General Assembly. The resolution identifies specific targets for each goal, along with indicators that are being used to measure progress toward each target. The year by which the target is meant to be achieved is usually between 2020 and 2030. For some of the targets, no end date is given.

To facilitate monitoring, a variety of tools exist to track and visualize progress towards the goals. All intend to make data more available and more easily understood. For example, the online publication SDG-Tracker, launched in June 2018, presents available data across all indicators. The SDGs pay attention to multiple cross-cutting issues, like gender equity, education, and culture cut across all of the SDGs. There were serious impacts and implications of the COVID-19 pandemic on all 17 SDGs in the year 2020 and afterwards.

## Sustainable Development Goal in Bangladesh Perspective

Bangladesh, as an active participant in the global process of preparing the Agenda 2030, started its implementation from the very beginning through the integration of SDGs into the national development agenda. The SDGs were integrated with the country's 7th Five Year Plan (7FYP, 2016- 2020) and these were given emphasis while setting the priority areas of the 7FYP such that the achievement of Plan objectives and targets also can contribute towards the achievement of the SDGs. All the 17 goals were integrated into the 7FYP. A Development Results Framework (DRF)- a robust and rigorous result-based monitoring and evaluation framework- was also embedded in the Plan for monitoring the 7FYP. The outcomes and targets in the DRF were aligned with the SDGs focus on macroeconomic development, poverty reduction, employment, education, health, water and sanitation, transport and communication, power, energy and mineral resources, gender and inequality, environment, climate change and disaster management, ICT, urban development, governance, and international cooperation and partnership.

## Our Approach to Sustainable Development Goal

Inspired by our Founder, the Honorable Chairman Mr Dr. H. B. M. Iqbal, our sustainability approach is premised on our commitment to our home country, Bangladesh. This remains strong motivation for us to create shared prosperity, benefitting our clients, our people and all our stakeholders. Premier Bank as a legal corporate entity is fully aware of its responsibility about how its operational activities impact on its stakeholders, the economy, the society, its staff and the environment. The Bank is sincere to create and sustain a mechanism that will propagate sustainable livelihoods and contribute back to the society across various segments. We endeavor to promote education, community health, disaster management, clean environment, sports, art and culture linked to SDG.

UN SDG GOAL	OUR APPROACH TO SUSTAINABLE GOAL
Goal no-3: Good health and well being	PBL efforts always health concern for employees and its valued customers. In COVID-19, employees (who were in more risk) were allowed to work from home. Recently PBL added Group Insurance Scheme for employee health benefit. Moreover it employed a doctor in head office for its employees. PBL also maintains separate fund (PF, Gratuity) for its employee wellbeing.
Goal no 4: Quality education	PBL has long been practicing CSR in education e.g. awarding scholarship to meritorious students in need of financial aid, helping development of educational infrastructural facilities, providing essential educational equipment, etc.
Goal no 5: Gender equality	PBL provides equal opportunities for employment, learning & development and career advancement for both genders. Out of the total number of 2,720 employees, 465 employees are female and rest 1,956 employees are male, other are supporting staff.
Goal no 6: Clean water and sanitation	PBL arrange for its employees' clean water and well decorated washrooms for sanitation.
Goal no 7: Affordable and clean energy	For the purpose of creating opportunities for modern, sustainable energy services and promoting investment in clean energy technology and energy infrastructure, the Bank financed in the projects of Renewable and Solar Energy
Goal no 8: Decent work and economic growth	The Bank has contributed to national exchequer worth BDT 8,350.47 Million from its profit portion. Apart from this it contributed also in government's initiatives for economic development.
Goal no 9: Industry, innovation and infrastructure	The Bank is consistently promoting the industry, innovation and infrastructure in order to strengthening the country's economy by extending financial support through its conventional and Islamic banking.
Goal no 12: Responsible consumption and production	The Bank maintains e-communication over paper-based Correspondence and discourage use of plastic materials. It also Enhances awareness creation around electricity, paper and water use
Goal no 13. Climate action	The Bank considers Prioritized lending to businesses associated with clean and green energy. Moreover, Credit disbursement preference to businesses establishing environmental protection asset.



# Contribution to National Exchequer

Government is considered as one of the most important stakeholders which play a critical role in the economic development of the country. The Premier Bank PLC. contributes to the economy by paying due corporate income tax and Value Added Tax (VAT) as per the prevailing law and regulations. For the year 2023, The Premier Bank PLC. and its subsidiaries made a handsome contribution to government exchequer composed of income Tax, VAT, and Excise duty. The Premier Bank PLC. also pay VAT on the fees and commission income of the Bank. On the other hand, it collects Tax and VAT at source while paying various bills and ensure payment of source withholding Tax and VAT to the Government Exchequer.

BDT in Million

Particulars	2023	2022
<b>Income Tax</b>		
Corporate tax	2,225.27	2,027.58
Income tax (Salary)	108.80	69.78
Tax deducted at source	4,956.50	4,068.93
		6,166.30
<b>VAT</b>		
VAT at Source	138.63	410.69
VAT on Banking Service	385.60	286.70
	524.23	697.37
Excise Duty	535.67	435.70
<b>Total paid to Government Exchequer</b>	<b>8,350.47</b>	<b>7,299.39</b>

# Corporate Social Responsibility (CSR)

Corporate social responsibility (CSR) differs from place to place, industry to industry and over time. We are a bank that works hard to help our customers and communities to thrive. When they succeed, so do we. We have demonstrated that belief throughout our 24 years history of providing for our customers, employing a strong and diverse workforce, and helping our communities to find solutions for social, economic, and environmental issues.

As an organization, we've certainly changed over the past 24 years, but our commitment to social responsibility and corporate citizenship has not faltered; in fact, it's only strengthened. It is part of our Vision & Values and it's how we do business every day.

The Premier Bank since its inception in 1999 had adopted the policy of contributing to the social cause. It has been continuing its effort during the last 24 years as a pioneer in the banking sector through contributing in education, charity, games & sports, environment, science, health care or talent development etc. The Bank's social commitment was felt everywhere.

The Premier Bank PLC. approaches corporate social responsibility in five discerning dimensions:

- Economic responsibility - to earn profit for owners
- Legal responsibility - to comply with the law (society's codification of right and wrong)
- Ethical responsibility - not acting just for profit but doing what is right, just and fair
- Voluntary and philanthropic - promoting human welfare and goodwill
- Being a good corporate citizen - contributing to the community and the quality of life

## **Economic responsibility - to earn profit for owners**

We want to create more values for our shareholders with a good return on their investment and are committed to protect their long long-term interest. We are aware to maintain our financials and ratios strong and better than industry standard. Our dividend history gives an account of our commitment to our shareholders. We have paid striking stock dividend during the last several years. Amidst challenging scenario in 2023, we are pleased to announce 12.50 % cash dividend. To ensure sound & steady growth, the Bank is intending to explore unexplored opportunities and well set to seize every opportunity in the coming years.

## **Legal responsibility - to comply with the laws, rules and regulations**

We want to be the model Bank of compliance that is respected and adored by our Regulators and by our peers in the banking sector. The Bank complies with all regulatory requirements in all its operations. Bank conducts its business within a well-framed control supported by bundle of policy statements, written procedures & manuals. The Bank ensure Corporate Governance practices at all levels which enables it to establish professionalism together with trust and confidence among the interested parties, builds capacity to operate business efficiency and creates a congenial working environment inevitable to meet the challenges of the present competitive business arena. Financial information is prepared as per financial accounting policies in line with the International Financial Reporting Standard and best financial reporting practices in the country. Public disclosure policy of material information has been adopted in accordance with the requirement as set out in legislation and in the rules and regulations of SEC, DSE and other applicable laws. Centralized Core Banking Software has been adopted to ensure strong risk management framework and better internal control. Any malpractice, misconduct, fraud and unethical behavior are seriously dealt with a clear adherence to laws, rules and regulations.

## **Ethical responsibility - not acting just for profit but doing what is right, just and fair**

We want to ensure high level of transparency and accountability in all our business transactions. Ethical responsibility at every stage is significant to carry out our duties. Our solemn promise is to transact banking business in a confidential & professional manner. We respect the views and opinions of others; their dignity. We seek mutual benefit in all human transactions.





## Being a good corporate citizen: contributing to the community and the quality of life

The Premier Bank PLC. does not believe in making profit for itself only. Our goal is to build the nation while we make profit through banking business. We believe that instead of just being a nation that buying what is made overseas, we can make things in Bangladesh, we can make best financial products and sell them around the globe. We are striving to elevate the quality of life by making effective contribution to national development. The Bank deducts income tax, VAT and excise duty at source to deposit in the government revenue fund. We are going green to protect our planet from environmental hazards. We are eager to inspire eco-friendly investment. We have created congenial atmosphere where people are happy and satisfied to work and can build a banking relationship with utmost confidence. It is a privilege to create a perpetual bond among the members of Premier Bank family by a comprehensive exposure to personal interaction and introduction. We care for the feelings, needs and experience of the society and share our interests equally. We try hard to ensure a better society and a more prosperous Bangladesh.

### CSR Expenditure

Sl. No.	Sectors/Initiatives	Purpose/ sub-sector	No. of beneficiaries	Amount of CSR expenditure (BDT in Million)			
				By own network	By Foundation	By NGO/ MFI/ GOVT & alike	Total
1	<b>Education</b> (Provide detail as per Annex-1)		6	0.65	-	-	0.65
2	<b>Health</b> (Provide detail as per Annex-2)		6	1.02	-	-	1.02
3	<b>Environment and Climate Change Mitigation &amp; Adaption</b> (Provide detail as per Annex-3)			40.00			40.00
4	<b>Other sectors</b>						
4.1	<b>Income Generating Activities</b>						
4.2	<b>Disaster Management</b>			136.67	-	-	136.67
4.3	<b>Infrastructure Development</b>						
4.4	<b>Sports and Culture</b>			12.50	-	-	12.50
4.5	<b>Other</b>			-	-	-	-
		<b>Total</b>		<b>190.85</b>	<b>-</b>	<b>-</b>	<b>190.85</b>

- The amount of BDT 136.67 million incurred for purchase of Blanket for distribution among the underprivileged people under CSR activities of the Bank.
- The amount of BDT 10 million contribution to Sheikh Kamal 2nd Bangladesh Jubo Games-2023 under CSR activities of the Bank.
- The amount of BDT 2.5 million Contribution to Bangladesh Association of Banks for Sheikh Hasina Inter Bank Football Tournament under CSR activities of the Bank.

## Education

Activity	Name of institution & area	Number of projects/ events	Number of beneficiaries	Amount (BDT Million)
1. Scholarship/stipends	-			
a) Scholarship/stipends for the employee's children	-			
b) Scholarship/stipends for other than the employee's children	-	1	5	0.60
2. Job focused vocational training	-			
3. Educational support towards mentally/ physically/ visually challenged children's	-	-	-	-
4. Awareness raising / financial literacy related programs	-			
5. Related research issues	-			
6. Construction for upgrading of facilities in academic/ technical/ vocational training institutions		1	1	0.05
7. Procurement of any study / research equipment / materials/ICT and science laboratories				
8. Other * (Please specify)		-	-	-
<b>Total</b>	<b>-</b>	<b>2</b>	<b>6</b>	<b>0.65</b>

## Health

Activity	Number of projects/ events	Number of beneficiaries	Amount (BDT Million)
1. Preventive healthcare support towards a group of people			
2. Curative healthcare support towards a group of people / individual patients	4	4	0.72
3. Cost of running of hospitals/diagnostic/clinics etc.	1	1	0.10
4. Preventive public health and hygiene initiatives			
5. Safety and wellness initiatives for employees (in emergency situation)	1	1	0.20
6. Free medicine/health equipment to individual / a group of patients			
7. Related research issues			
8. Other * (Please specify)			
<b>Total</b>	<b>6</b>	<b>6</b>	<b>1.025</b>

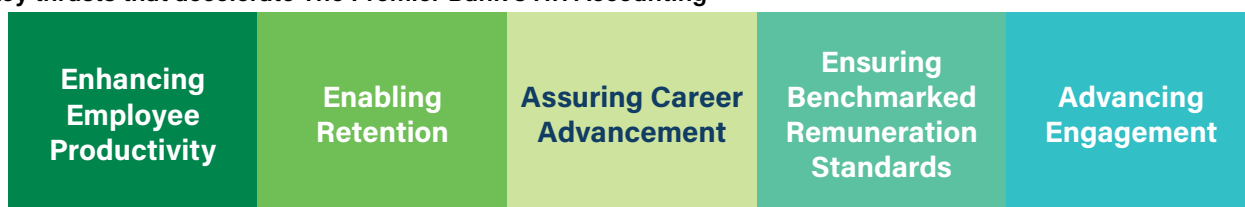
The amount of Tk. 0.1 million Donation to Islampur Unnayan Tabil towards Acquiring Land for Establishment of Islamic Mission Hospital, Islampur, Jamalpur under CSR activities of the Bank.



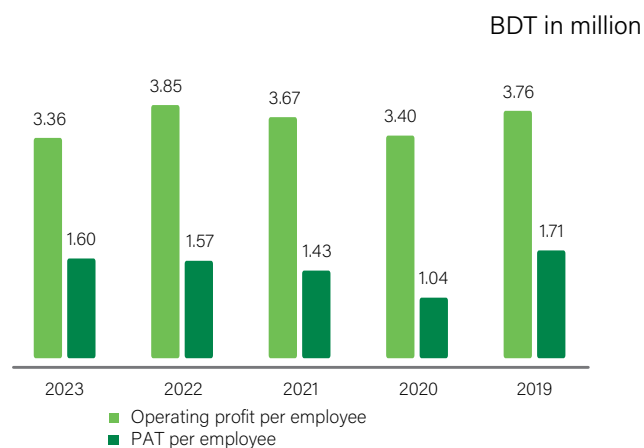
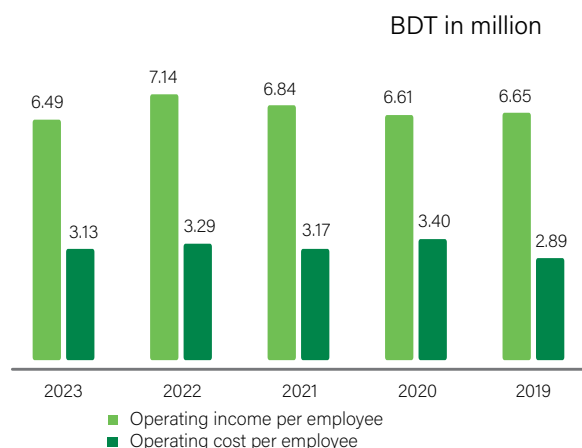
# Human Resource Accounting

Human resource accounting, or HR Accounting, is an approach to quantify the value of human resources in an organization, which involves quantifying the cost and value of employees in monetary terms. It is the process that identifies and measures key information and data around human resources, as well as the value of their skills, knowledge, and experience. The insights derived from such information enables the leadership to ensure informed decision-making. At The Premier Bank PLC., HR Accounting helps to assign, budget and report expenses invested in co-workers and, in return, evaluating their contribution to organizational growth, efficiency and profitability.

## Key thrusts that accelerate The Premier Bank's HR Accounting

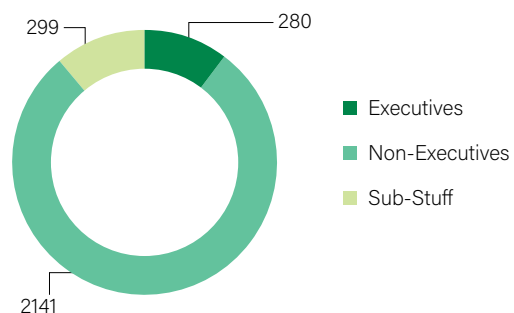


BDT in million					
Particulars	2023	2022	2021	2020	2019
Operating income per employee	6.49	7.14	6.84	6.61	6.65
Operating cost per employee	3.13	3.29	3.17	3.40	2.89
Operating profit per employee	3.36	3.85	3.67	3.40	3.76
PAT per employee	1.60	1.57	1.43	1.04	1.71



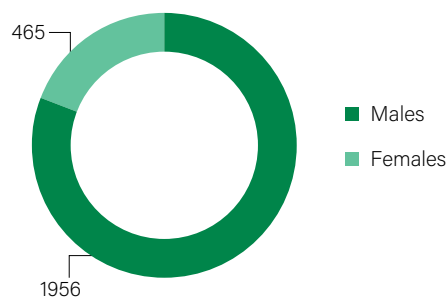
Category	No. of Employees	Percentages (%)
Executives	280	10.29%
Non-Executives	2141	78.71%
Sub-Staff	299	10.99%
<b>Total</b>	<b>2,720</b>	<b>100.00%</b>

### No. of Employees



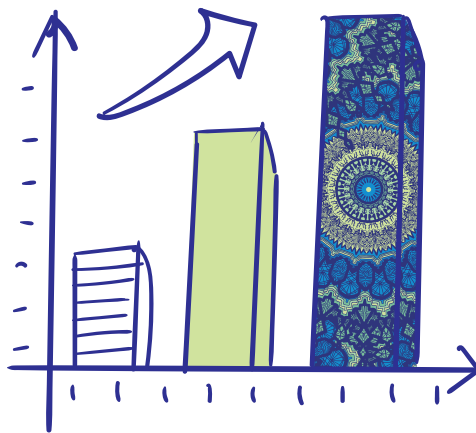
Age Group	Male	Female	Total
Below 30	299	82	381
30-40	1,066	271	1337
40-50	462	102	564
50-60	118	10	128
Above 60	11	-	11
Total	1,956	465	2,421
Percentage	80.79%	19.21%	100.00%

### No. of Employees(Excluding Sub-stuff)



The Premier Bank PLC has emerged as the employer of choice thanks to its people-care initiatives, work environment, ethics, transparency, brand value and good corporate governance. We will continue to invest in our human resource to transform our operational landscape through improved productivity, enhanced capacity and innovation.





Audited Financial  
*Statements*

# Khan Wahab Shafique Rahman & Co.

## CHARTERED ACCOUNTANTS

### SINCE 1968



A Top 20 ranked international network and association  
of independent audit, tax, accounting and consulting firms

## Independent Auditors' Report To the Shareholders of The Premier Bank PLC. Report on the Audit of the Financial Statements

### Opinion

We have audited the consolidated financial statements of The Premier Bank PLC. and its subsidiary (the "Group") as well as the separate financial statement of The Premier Bank PLC. (the "Bank"), which comprise the consolidated and separate balance sheet as at 31 December 2023 and the consolidated and separate profit and loss account, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flow for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statement of the bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the bank as at 31 December 2023, and of its consolidated and separate profit and loss account and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.3.

### Basis for Opinion

We conducted our audit in accordance with International

Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current Period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Our assessed key audit matters and how we addressed those matters are outlined below:





Description of key audit matters	Our response to key audit matters
<p><b>Measurement of provision for loans and advances</b></p> <p>The process for estimating the provision for loan &amp; advances portfolio associated with credit risk is judgmental and complex. While estimating such provision certain judgmental factors need to be considered including:</p> <ul style="list-style-type: none"> <li>• Future business performance of the borrower;</li> <li>• Key assumptions relating to further business performance of the borrower;</li> <li>• Market value of the collateral;</li> <li>• Ability to repossess collateral; and</li> <li>• Recovery rates.</li> </ul> <p>Furthermore, these provisions are processed manually using the voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank (the central bank of Bangladesh) issued from time to time.</p> <p>Due to high level of judgment involved and using some manual process in estimating the provision for loans and advances, we considered this to be a key audit matter.</p> <p>For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows.</p> <p>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.</p> <p>At the year end, the Bank reported total loans and advances of BDT 28,939.23 crore (2022: BDT 26,454.96 crore) and provision for loans and advances of BDT 1,038.26 crore (2022: BDT 910.11 crore) respectively.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• Credit monitoring and provisioning process;</li> <li>• Identification of loss events, including early warning and default warning indicators; and</li> <li>• Review of quarterly Classification of Loans (CL).</li> <li>• Follow Bangladesh Bank's circular and guidelines;</li> </ul> <p>Our substantive procedures in relation to the provision for loan and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> <li>• Reviewed the adequacy of the Banks general and specific provisions;</li> <li>• Assessed the methodologies on which the provision amounts based, checked the calculations of the provisions and tested the completeness and accuracy of the underlying information.</li> <li>• Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guideline.</li> <li>• Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.</li> <li>• We have focused on the following significant judgments and estimates which could give rise to material misstatement or management bias:</li> </ul> <p>Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no.-14, dated-23 September 2012, BRPD circular no.-03, dated-21 April 2019, BRPD circular no.-17, dated-28 September 2020, BRPD circular no.-56, dated-10 December 2020, BRPD Circulars no.-3, dated-31 January 2021, BRPD Circulars no.-5, dated-24 March 2021 BRPD circular no.-51, dated-29 December 2021 and BRPD Circular letter No.-53, dated-30 December 2021 and BRPD Circular no.-51 dated 18 December 2022 and BRPD Circular No.-14, dated-22 June 2022.</p>
See note no 8 & 15 to the financial statements.	

<b>Loans and advances</b>	
Loans and advances are the main element of financial statements of the Bank. Income of the Bank is mainly dependent on the portfolio of loans and advances. Management performance is highly dependent on the target achievement of loans and advances. Loan disbursement requires robust documentation followed by approval from appropriate level of authority. We have identified loans and advances as key audit matter because there is an inherent risk of fraud in disbursement of loans and advances by management to meet specific targets or expectations.	We tested the design and operating effectiveness of key controls focusing on credit appraisal, loan disbursement procedures and monitoring process as well as the percentage of non-performing loan of loans and advances. We have performed procedure to check whether the Bank has ensured appropriate documentation as per Bangladesh Bank regulations and the Bank's policy before disbursement of loans and advances. On sample basis verification of selected loan and advances, we observed some documentation and procedural discrepancy and security gap against some loan, not aligning with the expected level. In addition, we have performed procedure to check whether the loans and advances is recorded completely and accurately and that are existed at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against Bangladesh Bank guidelines.
In addition, the bank reported non-performing loan of BDT 1,445.15 crore, 88.27% higher than the previous year (2022: BDT 767.59 crore), which is 4.99% of the total loans and advances.	
See note no 8 to the financial statements.	
<b>Recognition of Interest Income</b>	
Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environment. We identify recognition of interest income from Loan and Advance as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest income by management to meet specific targets or expectations.	We tested the design and operating effectiveness of key controls over recognition and measurement of interest income on loan and advance. We performed test of operating effectiveness on automated control in place to measure and recognize interest income. We have also performed substantive procedure to check whether interest income is recognized completely and accurately. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.
The bank has reported interest income of Taka 2,083.43 crore which is 5.49% higher than the previous year (2022: Taka 1975.02 crore). As such, EPS has been increased 7.65% as compared to last year.	Finally, we also conducted substantive analytical procedures to asses reasonableness of interest income recognized during the year with reference to the product wise outstanding loan and advance balances.
The Bank has reported Taka 255.09 crore as other operating income which is 54.56% higher than previous year (2022: Taka 165.04 crore).	We performed several analytical and substantive procedures to check whether the calculations relating to the interest income, profit paid on deposits and borrowings etc. and the EPS are accurate or not.
Accordingly, this has been considered as key audit matter.	
See note no 24 and 28 to the financial statements	



<b>Measurement of deferred tax assets (DTA)</b>	
At the year end of 31 December 2023, the Bank reported net deferred tax assets of BDT 273.13 crore (31 December 2022: BDT 145.94 crore) and net deferred tax income of BDT 127.19 crore (31 December 2022 BDT 20.44 crore) of deferred tax income.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of DTAs and the assumptions used.
However, the bank has considered the provision for classified investment while calculating net deferred tax which generated non-cash income of BDT 127.19 crore (24.18% of net profit before tax) and increased the EPS by BDT 1.03.	We also assessed the completeness and accuracy of the data used. We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTA's. Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.
Significant judgment is required in relation to deferred tax assets, as their recoverability is dependent on forecasts of future profitability over a number of years.	
Accordingly, this area has been considered as key audit matter.	
See note 10 to the financial statements.	
<b>Valuation of treasury bills and treasury bonds</b>	
The classification and measurement of Treasury Bills and Treasury Bonds require judgment and complex estimates.	We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.
In the absence of a quoted price in an active market, the fair value of Treasury Bills and Treasury Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.	We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.
	Finally we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 7.1.1 and 7.1.1.1 to the financial statements	
<b>Impairment assessment of unquoted investments</b>	
In the absence of a quoted price in an active market, the fair value of unquoted shares and bonds, especially any impairment is calculated using valuation techniques which may take into consideration direct or indirect unobservable market data and hence requires an elevated level of judgment.	We have assessed the processes and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process
	We tested a sample of investments valuation as at 31 December 2023 and compared our results to the recorded value.
	Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 7 to the financial statements	

<b>IT systems and controls</b>	
Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.	We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.
Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.	We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.
	We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.
	We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.
<b>Legal and regulatory matters</b>	
We focused on this area because the Bank operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the legal provision and contingencies process.
These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.	We enquired into those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.
Overall, the legal provision represents the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Bank's financial position.	We enquired into the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.
	We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.
	We also assessed the Bank's provisions and contingent liabilities disclosure.

### Reporting on Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is material misstatement therein, we are required to communicate the matter to management and those charged with governance to correct the material misstatement.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation for the consolidated and separate financial statements of the Group and also separate financial statements of the Bank in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.3, and comply with the Banking Company Act, 1991 (as amended up to date), the companies Act, 1994 the Rules and Regulations issued by the Bangladesh Bank, the Rules and Regulations issued by Bangladesh Securities and Exchanges Commission (BSEC), and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act 1991 (as amended up to date) and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, Management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or



to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

### **Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Bank to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

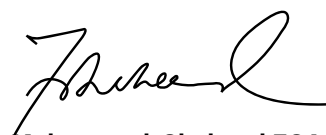
### **Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, the Bank Company Act 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (b) to the extent noted during the course of our audit work performed on the basis stated under the 'Auditors' Responsibility' section in forming the above opinion on the financial statements of the Bank and considering the reports of the management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under 'Management's Responsibility' section for the financial statements and internal control:
  - (i) internal audit, internal control and risk management arrangements of the Group, as disclosed in the financial statements appeared to be materially adequate;

- (ii) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank other than matter disclosed in the financial statements.
- (c) financial statements of The Premier Bank PLC. subsidiaries namely, Premier Bank Securities Limited have been audited by us and have been properly reflected in the consolidated financial statements;
- (d) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- (e) the consolidated balance sheet and consolidated profit and loss account of the Group and the separate balance sheet and separate profit and loss account of the Bank together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (f) the consolidated financial statements of the Group and the separate financial statement of the Bank have been drawn up in conformity with prevailing rules, regulations and International Financial Reporting Standards (IFRSs) as explained in note 2.1 as well as with related guidelines issued by Bangladesh Bank.
- (g) Provision has been maintained by the Bank in accordance with Bangladesh Bank guidelines.
- (h) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (i) the information and explanations required by us have been received and found satisfactory;
- (j) the expenditures incurred were for the purpose of the Bank's business for the year; and
- (k) we have reviewed over 80% of the risk weighted assets of the Bank and we have spent around 4,900 person hours for the audit of the books and account of the Bank.
- (l) the bank is required to maintain minimum capital to risk weighted assets (CRAR) 10% and 12.50% with conservation buffer, where the bank has maintained CRAR 13.58%.

Place : Dhaka  
Dated: 29 April, 2024



**Mohammad Shaheed FCA, FCMA**

Enrolment No.: 1016

Senior partner

**Khan Wahab Shafique Rahman & Co.**

Chartered Accountants

Firm Registration No.: 11970 E.P.

DVC: 2404301016AS992587





# The Premier Bank PLC.

## Consolidated Balance Sheet

As at 31 December 2023

Particulars	Notes	Amount in Taka	
		31 December 2023	31 December 2022
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	<b>4(a)</b>	<b>20,104,577,327</b>	<b>22,038,784,578</b>
In hand (including foreign currencies)	<b>4.1(a)</b>	3,303,197,044	3,040,015,028
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	<b>4.2</b>	16,801,380,283	18,998,769,550
<b>Balance with other banks and financial institutions</b>	<b>5(a)</b>	<b>8,754,221,758</b>	<b>10,175,774,958</b>
In Bangladesh		6,063,432,816	6,650,000,884
Outside Bangladesh		2,690,788,942	3,525,774,074
<b>Money at call on short notice</b>	<b>6</b>	<b>-</b>	<b>1,700,000,000</b>
<b>Investments</b>	<b>7(a)</b>	<b>58,011,755,559</b>	<b>59,263,718,204</b>
Government securities	<b>7.1</b>	43,662,015,446	45,246,129,275
Others	<b>7.2(a)</b>	14,349,740,113	14,017,588,929
<b>Loans, advances and lease/ investments</b>	<b>8(a)</b>	<b>291,344,402,333</b>	<b>266,676,892,008</b>
Loans, cash credits, overdrafts, etc.		274,792,101,141	246,298,159,546
Bills purchased and discounted		16,552,301,192	20,378,732,462
<b>Fixed assets including premises, furniture and fixtures</b>	<b>9(a)</b>	<b>4,925,903,277</b>	<b>3,310,713,160</b>
<b>Other assets</b>	<b>10(a)</b>	<b>31,825,515,373</b>	<b>22,378,799,477</b>
<b>Non-banking assets</b>		-	-
<b>Total Assets</b>		<b>414,966,375,627</b>	<b>385,544,682,385</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other banks, financial institutions and agents</b>	<b>11(a)</b>	<b>30,267,898,234</b>	<b>27,931,991,371</b>
<b>Non-convertible Subordinated bonds</b>	<b>12</b>	<b>8,506,000,000</b>	<b>11,675,000,000</b>
<b>Premier Bank Perpetual Bond</b>	<b>13</b>	<b>2,000,000,000</b>	<b>2,000,000,000</b>
<b>Deposits and other accounts</b>	<b>14(a)</b>	<b>316,858,633,151</b>	<b>296,486,247,137</b>
Savings / Mudaraba Saving deposits		26,704,191,692	26,576,799,438
Fixed deposits/Mudaraba term deposits		150,546,464,332	137,960,708,256
Current deposits and other accounts		134,805,866,665	124,659,315,380
Bills payable		4,802,110,462	7,289,424,063
<b>Other liabilities</b>	<b>15(a)</b>	<b>30,105,420,792</b>	<b>22,616,478,273</b>
<b>Total Liabilities</b>		<b>387,737,952,177</b>	<b>360,709,716,781</b>
<b>Capital/ Shareholders' Equity</b>			
Paid-up capital	<b>16</b>	12,334,311,330	11,473,777,990
Statutory reserve	<b>17</b>	9,749,464,006	8,697,333,746
Other reserve	<b>18(a)</b>	120,675,688	164,915,870
General Reserve	<b>19</b>	300,000,000	300,000,000
Foreign currency translation gain/ (loss)		-	39,395,993
Retained earnings	<b>20(a)</b>	4,723,949,767	4,159,517,820
<b>Total Shareholders' Equity</b>		<b>27,228,400,791</b>	<b>24,834,941,419</b>
Non controlling interest	<b>20(b)</b>	22,659	24,185
<b>Total Equity</b>		<b>27,228,423,450</b>	<b>24,834,965,604</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>414,966,375,627</b>	<b>385,544,682,385</b>

Notes	Amount in Taka	
	31 December 2023	31 December 2022
<b>OFF- BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>	<b>232,452,826,768</b>	<b>201,495,980,192</b>
Acceptances and endorsements	58,962,681,780	50,145,321,631
Letters of guarantee	76,151,286,630	66,946,796,878
Irrevocable letters of credit	62,556,425,695	48,466,835,630
Bills for collection	34,782,432,663	35,937,026,053
Other contingent liabilities	-	-
<b>Other commitments</b>	<b>991,187,000</b>	<b>9,997,190,100</b>
Documentary credits and short term trade-related transactions	-	-
Forward assets purchase and forward deposits placed	991,187,000	9,997,190,100
Spot and forward foreign exchange contracts	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total Off-Balance Sheet Items including contingent liabilities:</b>	<b>233,444,013,768</b>	<b>211,493,170,292</b>
<b>Consolidated Net asset value (NAV) per share</b>	<b>42 (a) 22.08</b>	<b>20.13</b>

These Financial Statements should be read in conjunction with the annexed notes



**Chairman**



**Director**




**Director**



**Managing Director**

Signed as per our annexed report of even date

**Place : Dhaka**  
Dated: 29 April, 2024



**Mohammad Shaheed FCA, FCMA**  
Enrolment No.: 1016  
Senior partner  
**Khan Wahab Shafique Rahman & Co.**  
Chartered Accountants  
Firm Registration No.: 11970 E.P.  
DVC: 2404301016AS992587



# The Premier Bank PLC.

## Consolidated Profit and Loss Account

For the Year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>OPERATING INCOME</b>			
Interest income/profit on islamic investments	24(a)	20,822,111,504	19,752,177,495
Interest/profit paid on deposits, borrowings, etc	25(a)	(16,683,898,271)	(14,867,446,987)
<b>Net interest income/ net profit on investments</b>		<b>4,138,213,233</b>	<b>4,884,730,508</b>
Investment income	26(a)	3,544,635,332	3,040,044,479
Commission, exchange and brokerage	27(a)	7,489,779,352	8,888,746,291
Other operating income	28(a)	2,553,465,462	1,659,651,029
		<b>13,587,880,146</b>	<b>13,588,441,799</b>
<b>Total Operating Income (A)</b>		<b>17,726,093,379</b>	<b>18,473,172,307</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances	29(a)	3,772,401,491	3,067,961,391
Rent, taxes, insurance, electricity, etc.	30(a)	1,751,851,815	1,661,970,466
Legal expenses	31(a)	89,571,360	134,224,111
Postage, stamps, telecommunication, etc.	32(a)	169,424,291	169,022,765
Stationery, printing, advertisement, etc.	33(a)	928,923,191	1,731,612,157
Chief executive's salary and fees	34	18,200,000	18,200,000
Directors' fees	35(a)	4,651,500	3,683,000
Auditors' fee		552,000	603,750
Depreciation and repair of Bank's assets	36(a)	738,628,537	646,858,275
Other expenses	37(a)	1,284,755,801	1,215,987,705
<b>Total Operating Expenses (B)</b>		<b>8,758,959,986</b>	<b>8,650,123,620</b>
<b>Profit before provision (C = A-B)</b>		<b>8,967,133,393</b>	<b>9,823,048,687</b>
Provision for loans & advances	38	1,924,852,723	2,622,460,498
Provision for off-balance sheet items	38	237,743,969	(275,150,395)
Provision for investment in shares	38.1 (a)	11,391,595	264,287,826
Other provisions	38.2 (a)	1,711,184,444	1,112,577,239
<b>Total provision (D)</b>		<b>3,885,172,731</b>	<b>3,724,175,168</b>
<b>Profit before taxation (C-D)</b>		<b>5,081,960,662</b>	<b>6,098,873,519</b>
<b>Provision for taxation</b>			
Current Tax	39(a)	2,199,130,392	2,377,137,693
Deferred tax expense (Income)	10.1.3.1	(1,271,941,301)	(204,364,873)
		<b>927,189,091</b>	<b>2,172,772,820</b>
<b>Profit after taxation</b>		<b>4,154,771,571</b>	<b>3,926,100,699</b>
<b>Retained earnings brought forward</b>	20 (a)	<b>4,159,517,820</b>	<b>4,057,490,306</b>
<b>Profit available for appropriation</b>		<b>8,314,289,391</b>	<b>7,983,591,005</b>
<b>Appropriations</b>			
Statutory reserve	17	1,052,130,260	1,235,780,158
Start-up fund		43,455,301	40,310,611
Other Reserve	18(a)	-	1,174,127
Coupon/dividend on perpetual bond		200,000,000	199,900,000
Issue of bonus shares and Dividend paid	20 (a)	2,294,755,589	2,346,909,129
Non controlling interest	20 (b)	(1,526)	(840)
		<b>3,590,339,624</b>	<b>3,824,073,185</b>
<b>Retained earnings carried forward</b>		<b>4,723,949,767</b>	<b>4,159,517,820</b>
<b>Earnings per share (EPS)</b>	40 (a)	<b>3.37</b>	<b>3.18</b>

These Financial Statements should be read in conjunction with the annexed notes

  
**Chairman**
  
**Director**
  
**Director**
  
**Managing Director**

Signed as per our annexed report of even date

**Place : Dhaka**  
 Dated: 29 April, 2024

**Mohammad Shaheed FCA, FCMA**  
 Enrolment No.: 1016  
 Senior partner  
**Khan Wahab Shafique Rahman & Co.**  
 Chartered Accountants  
 Firm Registration No.: 11970 E.P.  
 DVC: 2404301016AS992587

# The Premier Bank PLC.

## Consolidated Statement of Changes in Equity

For the year ended 31 December 2023

Particulars	Equity attributable to shareholder of The Premier Bank PLC.						Amount in Taka	
	Paid-up capital	Statutory reserve	Other reserve	General Reserve	Foreign currency translation difference	Retained earnings	Total	Non controlling interest
<b>Balance as at 01 January 2023</b>	<b>11,473,777,990</b>	<b>8,697,333,746</b>	<b>164,915,870</b>	<b>300,000,000</b>	<b>39,395,993</b>	<b>4,159,517,820</b>	<b>24,834,941,419</b>	<b>24,185</b>
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(44,240,182)	-	-	-	(44,240,182)	-
Net profit for the year ended	-	-	-	-	-	4,154,771,571	4,154,771,571	-
Payment of cash dividend	-	-	-	-	-	(1,434,222,249)	(1,434,222,249)	-
Transfer to statutory reserve	-	1,052,130,260	-	-	-	(1,052,130,260)	-	-
Foreign currency translation difference	-	-	-	-	(39,395,993)	-	(39,395,993)	-
Transfer to start-up fund	-	-	-	-	-	(43,455,301)	(43,455,301)	-
Coupon/dividend on perpetual bond	-	-	-	-	-	(200,000,000)	(200,000,000)	-
Issue of bonus shares	860,533,340	-	-	-	-	(860,533,340)	-	-
Non controlling interest	-	-	-	-	-	1,526	1,526	(1,526)
<b>Balance as at 31 December 2023</b>	<b>12,334,311,330</b>	<b>9,749,464,006</b>	<b>120,675,688</b>	<b>300,000,000</b>	<b>-</b>	<b>4,723,949,767</b>	<b>27,228,400,791</b>	<b>22,659</b>
<b>Balance as at 31 December 2022</b>	<b>11,473,777,990</b>	<b>8,697,333,746</b>	<b>164,915,870</b>	<b>300,000,000</b>	<b>39,395,993</b>	<b>4,159,517,820</b>	<b>24,834,941,419</b>	<b>24,185</b>
							<b>24,834,965,604</b>	

These Financial Statements should be read in conjunction with the annexed notes

  
**Chairman**

  
**Director**

  
**Director**

  
**Managing Director**

Signed as per our annexed report of even date



**Mohammad Shaheed FCA, FCMA**  
Enrolment No.: 1016  
Senior partner  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
**Firm Registration No.: 11970 E.P.**  
**DVC: 2404301016AS992587**

**Place: Dhaka**  
Date: 29 April, 2024

# The Premier Bank PLC.

## Consolidated Cash Flow Statement

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Cash Flows from Operating Activities</b>			
Interest received in cash		25,000,444,049	22,970,987,938
Interest paid		(16,561,336,661)	(14,700,737,763)
Fee and commission received in cash		2,578,182,840	2,418,482,983
Payments to employees		(3,790,601,491)	(3,086,161,391)
Payments to suppliers		(1,102,113,297)	(1,851,371,925)
Income taxes paid		(2,493,391,488)	(2,037,357,332)
Receipts from other operating activities		2,553,465,462	1,659,651,029
Payments for other operating activities		(3,301,435,788)	(3,186,375,139)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>2,883,213,626</b>	<b>2,187,118,400</b>
<b>Increase/decrease in operating assets and liabilities</b>			
Loans and advances to customers		(25,322,753,134)	(16,251,481,925)
Other assets		(10,216,784,808)	437,112,752
Borrowings from other banks and agents		2,335,906,863	(6,793,911,741)
Deposits from customers		20,249,824,404	27,453,396,749
Other liabilities		4,034,603,036	632,995,905
		<b>(8,919,203,639)</b>	<b>5,478,111,740</b>
<b>Net cash from operating activities (A)</b>		<b>(6,035,990,013)</b>	<b>7,665,230,140</b>
<b>Cash Flows from Investing Activities</b>			
Purchase/sale of trading securities, shares, bonds, etc.		(332,151,184)	(3,513,669,056)
Purchase of property, plant and equipment		(296,471,171)	(501,663,145)
<b>Net cash used in investing activities (B)</b>		<b>(628,622,355)</b>	<b>(4,015,332,201)</b>
<b>Cash Flows from Financing Activities</b>			
Dividend paid		(1,434,222,249)	(1,303,838,409)
Coupon/dividend on perpetual bond		(200,000,000)	(199,900,000)
Issue of non- convertible variable coupon rate bond		(3,169,000,000)	1,675,000,000
<b>Net cash from financing activities (C)</b>		<b>(4,803,222,249)</b>	<b>171,261,591</b>
<b>Net increase in cash (A+B+C)</b>		<b>(11,467,834,617)</b>	<b>3,821,159,530</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>		<b>4,872,200,519</b>	<b>6,509,659,301</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>79,096,439,505</b>	<b>68,765,620,674</b>
<b>Cash and cash equivalents for the year ended (*)</b>		<b>72,500,805,407</b>	<b>79,096,439,505</b>
(*) Cash and cash equivalents at the end of the year:			
Cash in hand (including foreign currencies)	41(a)	3,303,197,044	3,040,015,028
Investments in government securities		43,642,006,322	45,181,879,969
Money at call on short notice	6	-	1,700,000,000
Balance with Bangladesh Bank and its agent bank(s)	4.2	16,801,380,283	18,998,769,550
Balance with other banks and financial institutions	5(a)	8,754,221,758	10,175,774,958
		<b>72,500,805,407</b>	<b>79,096,439,505</b>
<b>Net operating cash flow per share (NOCFPS)</b>	41(a)	<b>-4.89</b>	<b>6.21</b>

These Financial Statements should be read in conjunction with the annexed notes



**Chairman**



**Director**



**Director**



**Managing Director**

**Place: Dhaka**

Date: 29 April, 2024

# The Premier Bank PLC.

## Consolidated Statement of Liquidity Analysis (Maturity of Assets and Liabilities)

As at 31 December 2023

Particulars	Amount in Taka					
	Up to 1 month's maturity	1-3 months' maturity	3-12 months' maturity	1-5 years' maturity	More than 5 years' maturity	Total
<b>Assets</b>						
Cash	7682,733,246	107,444,081	-	-	12,314,400,000	20,104,577,327
Balance with other banks and financial institutions	6,063,432,817	2,690,788,941	-	-	-	8,754,221,758
Money at call on short notice	-	-	-	-	-	-
Investments	2,243,601,278	2,682,190,723	4,087,385,160	15,087,483,491	33,911,094,907	58,011,755,559
Loans and advances	47,203,768,439	39,996,852,646	84,946,380,725	74,695,100,523	44,502,300,000	291,344,402,333
Fixed assets including premises, furniture and fixtures	-	-	639,666,500	2,610,566,985	1,675,669,792	4,925,903,277
Other assets	4,853,788,720	6,433,398,278	7,722,709,736	7,584,310,936	5,231,307,703	31,825,515,373
Non-banking assets	-	-	-	-	-	-
<b>Total Assets (A)</b>	<b>68,047,324,500</b>	<b>51,910,674,669</b>	<b>97,396,142,121</b>	<b>99,977,461,935</b>	<b>97,634,772,402</b>	<b>414,966,375,627</b>
<b>Liabilities</b>						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	4,408,451,264	4,189,812,346	16,957,810,817	4,711,823,807	-	30,267,898,234
Non-convertible Subordinated bonds	50,000,000	-	950,000,000	6,498,800,000	1,007,200,000	8,506,000,000
Premier Bank Perpetual Bond	-	-	-	-	2,000,000,000	2,000,000,000
Deposits and other accounts	19,327,441,216	79,932,931,255	133,377,440,875	49,027,978,500	35,193,621,955	316,858,633,151
Provision and other liabilities	3,690,173,767	5,466,141,886	7,043,372,254	7,147,019,519	6,758,713,366	30,105,420,792
<b>Total Liabilities (B)</b>	<b>27,476,066,247</b>	<b>89,588,885,487</b>	<b>158,328,623,946</b>	<b>67,384,841,176</b>	<b>44,959,535,321</b>	<b>387,737,952,177</b>
<b>Net Liquidity Excess/(Shortage) (C=A-B)</b>	<b>40,571,258,253</b>	<b>(37,678,210,818)</b>	<b>(60,932,481,825)</b>	<b>32,592,620,759</b>	<b>52,675,237,081</b>	<b>27,228,423,450</b>

These Financial Statements should be read in conjunction with the annexed notes

  
Chairman

  
Director

  
Director

  
Managing Director

**Place: Dhaka**

Date: 29 April, 2024



# The Premier Bank PLC.

## Balance Sheet

As at 31 December 2023

Particulars	Notes	Amount in Taka	
		31 December 2023	31 December 2022
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	4	<b>20,104,373,266</b>	<b>22,038,459,485</b>
In hand (including foreign currencies)	4.1	3,302,992,983	3,039,689,935
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	4.2	16,801,380,283	18,998,769,550
<b>Balance with other banks and financial institutions</b>	5	<b>8,642,064,566</b>	<b>10,082,204,713</b>
In Bangladesh	5.1	5,951,275,624	6,556,430,639
Outside Bangladesh	5.2	2,690,788,942	3,525,774,074
<b>Money at call on short notice</b>	6	<b>-</b>	<b>1,700,000,000</b>
<b>Investments</b>	7	<b>57,262,102,224</b>	<b>58,468,219,953</b>
Government securities	7.1	43,662,015,446	45,246,129,275
Others	7.2	13,600,086,778	13,222,090,678
<b>Loans, advances and lease/ investments</b>	8	<b>289,392,272,129</b>	<b>264,549,643,962</b>
Loans, cash credits, overdrafts, etc.	8.1.1	272,839,970,937	244,170,911,500
Bills purchased and discounted	8.1.2	16,552,301,192	20,378,732,462
<b>Fixed assets including premises, furniture and fixtures</b>	9	<b>4,920,511,541</b>	<b>3,307,862,932</b>
<b>Other assets</b>	10	<b>34,080,254,364</b>	<b>24,625,430,368</b>
<b>Non-banking assets</b>		<b>-</b>	<b>-</b>
<b>Total Assets</b>		<b>414,401,578,090</b>	<b>384,771,821,413</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowings from other banks, financial institutions and agents</b>	11	<b>30,267,898,234</b>	<b>27,931,991,371</b>
<b>Non-convertible Subordinated bonds</b>	12	<b>8,506,000,000</b>	<b>11,675,000,000</b>
<b>Premier Bank Perpetual Bond</b>	13	<b>2,000,000,000</b>	<b>2,000,000,000</b>
<b>Deposits and other accounts</b>	14	<b>316,870,643,863</b>	<b>296,439,862,199</b>
Savings / Mudaraba Saving deposits		26,704,191,692	26,576,799,438
Fixed deposits/Mudaraba term deposits		150,546,464,332	137,960,708,256
Current deposits and other accounts		134,817,877,377	124,612,930,442
Bills payable		4,802,110,462	7,289,424,063
<b>Other liabilities</b>	15	<b>29,403,182,848</b>	<b>21,955,331,076</b>
<b>Total Liabilities</b>		<b>387,047,724,945</b>	<b>360,002,184,646</b>
<b>Capital/ Shareholders' Equity</b>			
Paid-up capital	16	12,334,311,330	11,473,777,990
Statutory reserve	17	9,749,464,006	8,697,333,746
Other reserve	18	61,932,013	106,172,195
General Reserve	19	300,000,000	300,000,000
Foreign currency translation gain/ (loss)		-	39,395,993
Retained earnings	20	4,908,145,796	4,152,956,843
<b>Total Shareholders' Equity</b>		<b>27,353,853,145</b>	<b>24,769,636,767</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>414,401,578,090</b>	<b>384,771,821,413</b>

Notes	Amount in Taka	
	31 December 2023	31 December 2022
<b>OFF- BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>	<b>232,452,826,768</b>	<b>201,495,980,192</b>
Acceptances and endorsements	58,962,681,780	50,145,321,631
Letters of guarantee	76,151,286,630	66,946,796,878
Irrevocable letters of credit	62,556,425,695	48,466,835,630
Bills for collection	34,782,432,663	35,937,026,053
Other contingent liabilities	-	-
<b>Other commitments</b>	<b>991,187,000</b>	<b>9,997,190,100</b>
Documentary credits and short term trade-related transactions	-	-
Forward assets purchase and forward deposits placed	991,187,000	9,997,190,100
Spot and forward foreign exchange contracts	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total Off-Balance Sheet Items including contingent liabilities:</b>	<b>233,444,013,768</b>	<b>211,493,170,292</b>
<b>Net asset value (NAV) per share</b>	<b>22.18</b>	<b>20.08</b>

These Financial Statements should be read in conjunction with the annexed notes



**Chairman**



**Director**




**Director**



**Managing Director**

Signed as per our annexed report of even date

**Place : Dhaka**  
Dated: 29 April, 2024



**Mohammad Shaheed FCA, FCMA**  
Enrolment No.: 1016  
Senior partner  
**Khan Wahab Shafique Rahman & Co.**  
Chartered Accountants  
Firm Registration No.: 11970 E.P.  
DVC: 2404301016AS992587



# The Premier Bank PLC.

## Profit and Loss Account

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>OPERATING INCOME</b>			
Interest income/profit on Islamic investments	24	20,834,289,731	19,750,231,414
Interest/profit paid on deposits, borrowings, etc.	25	(16,683,898,271)	(14,867,446,987)
<b>Net interest income/ net profit on investments</b>		<b>4,150,391,460</b>	<b>4,882,784,427</b>
Investment income	26	3,533,547,428	3,030,240,730
Commission, exchange and brokerage	27	7,429,435,238	8,744,871,577
Other operating income	28	2,550,883,089	1,650,356,170
		<b>13,513,865,755</b>	<b>13,425,468,477</b>
<b>Total Operating Income (A)</b>		<b>17,664,257,215</b>	<b>18,308,252,904</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances	29	3,737,007,718	3,032,198,809
Rent, taxes, insurance, electricity, etc.	30	1,615,710,890	1,527,409,974
Legal expenses	31	89,396,110	134,224,111
Postage, stamps, telecommunication, etc.	32	168,126,723	167,690,474
Stationery, printing, advertisement, etc.	33	928,441,150	1,731,300,371
Chief executive's salary and fees	34	18,200,000	18,200,000
Directors' fees	35	4,514,000	3,608,000
Auditors' fee		460,000	517,500
Depreciation and repair of Bank's assets	36	737,676,882	645,922,248
Other expenses	37	1,218,899,709	1,168,784,509
<b>Total Operating Expenses (B)</b>		<b>8,518,433,182</b>	<b>8,429,855,996</b>
<b>Profit before provision (C = A-B)</b>		<b>9,145,824,033</b>	<b>9,878,396,908</b>
Provision for loans & advances	38	1,924,852,723	2,622,460,498
Provision for off-balance sheet items	38	237,743,969	(275,150,395)
Provision for investment in shares	38.1	11,391,595	239,608,776
Other provision	38.2	1,711,184,444	1,112,577,239
<b>Total provision (D)</b>		<b>3,885,172,731</b>	<b>3,699,496,118</b>
<b>Profit before taxation (C-D)</b>		<b>5,260,651,302</b>	<b>6,178,900,790</b>
<b>Provision for taxation</b>			
Current tax	39	2,187,062,500	2,352,204,590
Deferred tax expense (Income)	10.1.3.1	(1,271,941,301)	(204,364,873)
		<b>915,121,199</b>	<b>2,147,839,717</b>
<b>Profit after taxation</b>		<b>4,345,530,103</b>	<b>4,031,061,073</b>
Retained earnings brought forward	20	4,152,956,843	3,944,795,668
<b>Profit available for appropriation</b>		<b>8,498,486,946</b>	<b>7,975,856,741</b>
<b>Appropriations</b>			
Statutory reserve	17	1,052,130,260	1,235,780,158
Start-up fund		43,455,301	40,310,611
Coupon/dividend on perpetual bond		200,000,000	199,900,000
Issue of bonus shares and Dividend paid	20	2,294,755,589	2,346,909,129
		3,590,341,150	3,822,899,898
<b>Retained earnings carried forward</b>		<b>4,908,145,796</b>	<b>4,152,956,843</b>
<b>Earnings per share (EPS)</b>	<b>40</b>	<b>3.52</b>	<b>3.27</b>

These Financial Statements should be read in conjunction with the annexed notes

  
Chairman


  
Director

  
Director

  
Managing Director

Signed as per our annexed report of even date

Place : Dhaka  
Dated: 29 April, 2024

  
**Mohammad Shaheed FCA, FCMA**  
Enrolment No.: 1016  
Senior partner  
**Khan Wahab Shafique Rahman & Co.**  
Chartered Accountants  
Firm Registration No.: 11970 E.P.  
DVC: 2404301016AS992587

# The Premier Bank PLC.

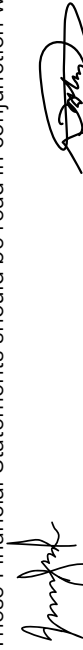
## Statement of Changes in Equity

For the year ended 31 December 2023

Particulars	Amount in Taka					
	Paid-Up Capital	Statutory Reserve	Other Reserve	General Reserve	Foreign currency translation difference	Retained Earnings
<b>Balance as at 01 January 2023</b>	<b>11,473,777,990</b>	<b>8,697,333,746</b>	<b>106,172,195</b>	<b>300,000,000</b>	<b>39,395,993</b>	<b>4,152,956,843</b>
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(44,240,182)	-	-	(44,240,182)
Net profit for the Year	-	-	-	-	-	4,345,530,103
Payment of cash dividend	-	-	-	-	-	(1,434,222,249)
Transfer to start-up fund	-	-	-	-	-	(43,455,301)
Foreign currency translation difference	-	-	-	-	(39,395,993)	(39,395,993)
Transfer to statutory reserve	-	1,052,130,260	-	-	-	(1,052,130,260)
Coupon/dividend on perpetual bond	-	-	-	-	-	(200,000,000)
Issue of bonus shares	860,533,340	-	-	-	-	(860,533,340)
<b>Balance as at 31 December 2023</b>	<b>12,334,311,330</b>	<b>9,749,464,006</b>	<b>61,932,013</b>	<b>300,000,000</b>	<b>-</b>	<b>4,908,145,796</b>
<b>Balance as at 31 December 2022</b>	<b>11,473,777,990</b>	<b>8,697,333,746</b>	<b>106,172,195</b>	<b>300,000,000</b>	<b>39,395,993</b>	<b>4,152,956,843</b>
						<b>24,769,636,767</b>


These Financial Statements should be read in conjunction with the annexed notes

  
Chairman

  
Director

  
Managing Director

Signed as per our annexed report of even date

  
Mohammad Shaheed FCA, FCMA  
Enrolment No.: 1016  
Senior partner  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
Firm Registration No.: 11970 E.P.  
DVC: 2404301016AS992587

Place: Dhaka

Date: 29 April, 2024

# The Premier Bank PLC.

## Cash Flow Statement

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Cash Flows from Operating Activities</b>			
Interest received in cash		25,001,534,372	22,959,238,108
Interest paid		(16,561,336,661)	(14,700,737,763)
Fee and commission received in cash		2,517,838,726	2,274,608,269
Payments to employees		(3,755,207,718)	(3,050,398,809)
Payments to suppliers		(1,101,396,766)	(1,851,060,139)
Income taxes paid		(2,479,245,445)	(2,012,848,945)
Receipts from other operating activities		2,550,883,089	1,650,356,170
Payments for other operating activities		(3,097,726,274)	(3,002,853,410)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>3,075,343,323</b>	<b>2,266,303,481</b>
<b>Increase/decrease in operating assets and liabilities</b>			
Loans and advances to customers		(25,497,870,976)	(16,285,973,037)
Other assets		(10,238,998,235)	398,530,594
Deposits from other banks		2,335,906,863	(6,793,911,741)
Deposits from customers		20,308,220,054	27,470,099,893
Other liabilities		4,005,529,286	615,044,129
		<b>(9,087,213,008)</b>	<b>5,403,789,838</b>
<b>Net cash from operating activities (A)</b>		<b>(6,011,869,685)</b>	<b>7,670,093,319</b>
<b>Cash Flows from Investing Activities</b>			
Purchase/sale of trading securities, shares, bonds, etc.		(377,996,100)	(3,500,000,000)
Purchase of property, plant and equipment		(293,212,498)	(501,381,554)
<b>Net cash used in investing activities (B)</b>		<b>(671,208,598)</b>	<b>(4,001,381,554)</b>
<b>Cash Flows from Financing Activities</b>			
Dividend paid		(1,434,222,249)	(1,303,838,409)
Coupon/dividend on perpetual bond		(200,000,000)	(199,900,000)
Issue of non- convertible variable coupon rate bond		(3,169,000,000)	1,675,000,000
<b>Net cash from financing activities (C)</b>		<b>(4,803,222,249)</b>	<b>171,261,591</b>
<b>Net increase in cash (A+B+C)</b>		<b>(11,486,300,532)</b>	<b>3,839,973,356</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>		<b>4,872,200,519</b>	<b>6,509,659,301</b>
<b>Cash and cash equivalents at beginning of the year</b>		<b>79,002,544,167</b>	<b>68,652,911,510</b>
<b>Cash and cash equivalents for the year ended (*)</b>		<b>72,388,444,154</b>	<b>79,002,544,167</b>
(*) Cash and cash equivalents at the end of the year:			
Cash in hand (including foreign currencies)	4.1	3,302,992,983	3,039,689,935
Investments in government securities		43,642,006,322	45,181,879,969
Money at call on short notice	6	-	1,700,000,000
Balance with Bangladesh Bank and its agent bank(s)	4.2	16,801,380,283	18,998,769,550
Balance with other banks and financial institutions	5	8,642,064,566	10,082,204,713
		<b>72,388,444,154</b>	<b>79,002,544,167</b>
<b>Net operating cash flow per share (NOCFPS)</b>	41	<b>-4.87</b>	<b>6.22</b>

These Financial Statements should be read in conjunction with the annexed notes



Chairman



Director



Director



Managing Director

Place : Dhaka

Dated: 29 April, 2024

# The Premier Bank PLC.

## Statement of Liquidity Analysis (Maturity of Assets and Liabilities)

As at 31 December 2023

Particulars	Amount in Taka				
	Up to 1 month's maturity	1-3 months' maturity	3-12 months' maturity	1-5 years' maturity	More than 5 years' maturity
<b>Assets</b>					
Cash	7,682,529,185	107,444,081	-	-	20,104,373,266
Balance with other banks and financial institutions	5,951,275,624	2,690,788,942	-	-	8,642,064,566
Money at call on short notice	-	-	-	-	-
Investments	2,243,601,278	2,682,190,723	4,087,385,160	15,087,483,491	33,161,441,572
Loans and advances	45,251,638,235	39,996,852,646	84,946,380,725	74,695,100,523	44,502,300,000
Fixed assets including premises, furniture and fixtures	-	-	639,666,500	2,607,871,117	1,672,973,924
Other assets	5,417,473,468	6,997,083,026	8,286,394,484	8,147,995,684	5,231,307,702
Non-banking assets	-	-	-	-	-
<b>Total Assets (A)</b>	<b>66,546,517,790</b>	<b>52,474,359,418</b>	<b>97,959,826,869</b>	<b>100,538,450,815</b>	<b>96,882,423,198</b>
<b>Liabilities</b>					
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	4,408,451,264	4,189,812,346	16,957,810,817	4,711,823,807	-
Non-convertible Subordinated bonds	50,000,000	-	950,000,000	6,498,800,000	1,007,200,000
Premier Bank Perpetual Bond	-	-	-	-	2,000,000,000
Deposits and other accounts	19,339,451,928	79,932,931,255	133,377,440,875	49,027,197,850	35,193,621,955
Provision and other liabilities	3,549,726,178	5,325,694,297	6,902,924,665	7,006,571,930	6,618,265,778
<b>Total Liabilities (B)</b>	<b>27,347,629,370</b>	<b>89,448,437,898</b>	<b>158,188,176,357</b>	<b>67,244,393,587</b>	<b>44,819,087,733</b>
<b>Net Liquidity Excess/(Shortage) (C=A-B)</b>	<b>39,198,888,420</b>	<b>(36,974,078,480)</b>	<b>(60,228,349,488)</b>	<b>33,294,057,228</b>	<b>52,063,335,465</b>
					<b>27,353,853,145</b>

These Financial Statements should be read in conjunction with the annexed notes

  
Chairman

  
Director

  
Director

  
Managing Director

**Place: Dhaka**

Date: 29 April, 2024



# The Premier Bank PLC.

## Notes to the Financial Statements

For the year ended 31 December 2023

### 1 The Bank and its activities

#### 1.1 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 Limited and Chittagong Stock Exchange Limited. The Registered office of the company is located at Iqbal center, 42 Kamal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh.

At present the Bank has 136 branches including 12 SME Service Centers/Agricultural Branches, 67 Sub-Branches and 127 own ATM booths with no overseas branch. The Bank has one subsidiary companies namely, Premier Bank Securities Limited. The Bank also operates one Offshore Banking Unit (OBU) after obtaining its license from Bangladesh Bank on 10 November 2009.

#### 1.2 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.

#### 1.3 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.

Moreover, The Premier Bank PLC. opened islamic windows in different branches to facilitate the customers for doing transations in Islamic module.

#### 1.4 Offshore Banking Units

The Bank obtained two off-shore banking units permission from Bangladesh Bank vide its letter no. BRPD (P-3)744(102)/2009-4138 dated 10 November 2009 in Dhaka Export Processing Zone and Chittagong Export Processing Zone. Operation of these units commenced from 07 December 2009 from the Bank's Head Office. Presently one unit is operating at full-fledged from Banani Branch premises from July 2011. Off-shore banking unit is governed under the rules and regulations of Bangladesh Bank.

#### 1.5 Agent Banking

The Bank obtained permission from Bangladesh Bank on July 13, 2017 vide reference no BRPD (P-3) 745 (47)/2017-4316 to start the operation of Agent Banking and subsequently started its commercial operation on October 12, 2017. Till December 31, 2023 there are 175 outlets launched around the country. The services that are currently being offered-includes Account Opening (Savings), Cash deposit & withdrawal (Agent Banking A/C),Cash Deposit in Branch A/C, Inward foreign remittance disbursement, Transfer of funds, Payment of salaries, Generation and issuance of bank statements etc.

#### 1.6 The Bank has 01(One) operational subsidiary with following details as presented in note

##### 1.6 (a) 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 Kamal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh. which commenced its business from the 17 April 2011.

## **2 Basis of preparation of financial statements & Significant accounting policies**

### **2.1 Statement of Compliance**

The financial statements of the Bank have been prepared in accordance with the "First Schedule (Section 38) of the Bank Company Act 1991 and amendments thereon, BRPD circular no. 14 dated 25 June 2003, other related Bangladesh Bank Circulars, International Financial Reporting Standards (IFRSs), International Accounting Standards (IAS), and Financial Reporting Act (FRA) 2015 and the standards set by the Financial Reporting Council (FRC) under the FRA. In addition to this, the bank also complied with the requirement of the following regulatory and legal authorities:

- i. Bank Company Act 1991 and amendments thereon;
- ii. Companies Act 1994 and amendments thereon;
- iii. Rules, regulations and circulars issued by the Bangladesh Bank from time to time;
- iv. Bangladesh Securities and Exchange Ordinance 1969
- v. Bangladesh Securities and Exchange Rules 2020
- vi. Bangladesh Securities and Exchange Act 1993
- vii. Bangladesh Securities and Exchange Commission (Public Issues) Rules 2015
- viii. The Income Tax act and rules, 2023 and amendments thereon;
- ix. Value Added Tax and Supplementary Duty Act 2012, The Value Added Tax and Supplementary duty Rules 2016 and amendments thereon;
- x. Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE) and Central Depository Bangladesh (CDBL) rules and regulations.

### **2.2 Departures from IFRS**

The consolidated financial statements of the Group and the financial statements of the Bank as at and for the year ended 31 December 2023 have been prepared under the historical cost convention except investments and in accordance with the "First Schedule" (section 38) of the Bank Company Act 1991, as amended by Bangladesh Bank (the Central Bank of Bangladesh) through BRPD Circular No. 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020, Dhaka and Chittagong Stock Exchange's listing regulations. In case any requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities, the provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRS are as follows:

#### **i) Investment in shares and Securities**

**IFRS:** As per requirements of IFRS 9, classification and measurement of investment in shares and securities will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit or loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

**Bangladesh Bank:** As per Banking Regulation and Policy Department (BRPD) circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet of the companies concerned respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at cost.

#### **ii) Revaluation gain/loss on Government securities**

**IFRS:** As per requirement of IFRS 9 where securities fall under the category of fair value through profit or loss account, any change in the fair value of assets is recognized through the profit and loss account. Securities designated as amortized cost are measured at effective interest rate method and interest income is recognized through the profit and loss account.

T-bills and T-Bonds designated as "held to maturity" are measured at amortized cost method and interest income is recognized through the profit and loss account

**Bangladesh Bank:** HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.



**iii) Provision on loans and advances**

**IFRS:** As per IFRS 9 an entity shall recognize an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

**Bangladesh Bank:** As per BRPD circular no.14, dated 23 September 2012, BRPD circular no.05 dated 29 May 2013, BRPD circular no.08 dated 02 August 2015, BRPD circular no.12 dated 20 August 2017, BRPD circular no.15, dated 27 September 2017, BRPD circular no.01, dated 20 February 2018, BRPD circular no.03 dated 21 April 2019, BRPD circular no.16 dated 21 July 2020, BRPD circular no.52 dated 20 October 2020, BRPD circular no.14 dated 22 June 2022 and BRPD circular no.52 dated 20 October 2020, BRPD circular no.03 dated 02 February 2023 general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment and BRPD circular letter no. 53 dated 22 December 2022 regarding special general provision COVID-19. Also, specific provision for sub-standard loans, doubtful loans and bad losses has to be provided at 5%, 20%, 50% and 100% respectively for loans and advances depending on time past due. Again, as per BRPD circular no.10 dated 18 September 2007 and BRPD circular no.06 dated 25 April 2023, a general provision at 1% to 5% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.

**iv) Recognition of interest in suspense**

**IFRS:** Loans and advances to customers are generally classified as 'loans and receivables' as per IFRS 9 and interest income is recognized through effective interest rate method over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortized cost of these loans and advances.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified, interest on such loans are not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

**v) Other Comprehensive Income**

**IFRS:** As per IAS 1, Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single other comprehensive income statement.

**Bangladesh Bank:** Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to include in a Single Comprehensive Income (OCI) Statement. As such the Company does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

**vi) Financial Instruments - Presentation and Disclosure**

In several cases Bangladesh Bank guidelines categories, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

**vii) Repo and Reverse Repo transactions**

**IFRS:** As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan and the underlying asset continues to be recognized at amortized cost in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).

**Bangladesh Bank:** As per DOS Circular letter no. 6 dated 15 July 2010 and subsequent clarification in DOS circular no.2 dated 23 January 2013, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

However, as per DMD circular letter no.7 dated 29 July 2012, non primary dealer banks are eligible to participate in the Assured Liquidity Support (ALS) programmed, whereby such banks may enter collateralized repo arrangements with Bangladesh Bank. Here the selling bank accounts for the arrangement as a loan, thereby continuing to recognize the asset.

**viii) Financial guarantees**

**IFRS:** As per IFRS 9, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognized less, income recognized in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, financial guarantees such as letter of credit, letter of guarantee will be treated as Off Balance Sheet items.

**ix) Cash and cash equivalent**

**IFRS:** Cash and cash equivalent items should be reported as cash item as per IAS 7.

**Bangladesh Bank:** Some highly liquid assets such as money at call and short notice, T-bills, prize bonds are not prescribed to be shown as cash and cash equivalents rather shown as face item in the balance sheet. However, in the cash flow statement, money at call and short notice and prize bonds are shown as cash and cash equivalents beside cash in hand, balance with Bangladesh Bank and other banks.

**x) Non-banking asset**

**IFRS:** No indication of Non-banking asset is found in any IFRS.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, there must exist a face item named Non-banking asset.

**xi) Cash flow statement**

**IFRS:** Cash flow statement can be prepared either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, cash flows is the mixture of the direct and indirect method.

**xii) Balance with Bangladesh Bank: (CRR)**

**IFRS:** Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

**Bangladesh Bank:** Balance with Bangladesh Bank is treated as cash and cash equivalents.

**xiii) Presentation of intangible asset**

**IFRS:** An intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.

**Bangladesh Bank:** There is no requirement for regulation of intangible assets in BRPD circular no. 14 dated 25 June 2003.

**xiv) Off-balance sheet items**

**IFRS:** There is no concept of off-balance sheet items in any IFRS; hence there is no requirement of disclosure of Off balance sheet items.

**Bangladesh Bank:** As per BRPD Circular No.06 dated 25 April 2023, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of Off balance sheet.

**xv) Disclosure of appropriation of profit**

**IFRS:** There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, an appropriation of profit should be disclosed in the face of profit and loss account

**xvi) Loans and advance net off provision**

**IFRS:** Loans and advances should be presented net of provisions.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, provision on loans and advances are presented separately as liability and cannot be netted off against loans and advances.

**2.3 Compliance checklist of IAS and IFRS**

The Financial Reporting Act, 2015 (FRA), was enacted in the year 2015. The Financial Reporting Council (FRC) under the FRA was constituted in 2017, but the Financial Reporting Standards (FRS) under this council are yet to be issued for public interest entities such as Banks. The Bank Company Act, 1991, was amended to require banks to prepare their financial statements under such financial reporting standards.



As FRS is yet to be issued by FRC, as per the provisions of FRA (Section-69), Consolidated and Separate financial statements of the Group and the Bank, respectively, have been prepared in accordance with the International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and, in addition to this, the bank also complied with the requirements of Laws and Regulations of various Govt. bodies as mentioned in the note no. 2.1.

Name of the standards	Ref.	Status
First-time Adoption of International Financial Reporting Standards	IFRS-1	Not applicable
Share-based Payment	IFRS-2	Not applicable
Business Combinations	IFRS-3	Applied
Non-current Assets Held for Sale and Discontinued Operations	IFRS-5	Not applicable
Exploration for and Evaluation of Mineral Resources	IFRS-6	Not applicable
Financial Instruments: Disclosures	IFRS-7	Applied*
Operating Segments	IFRS-8	Applied*
Financial Instruments	IFRS-9	Applied*
Consolidated Financial Statements	IFRS-10	Applied
Joint Arrangements	IFRS-11	Not applicable
Disclosure of Interests in other Entities	IFRS-12	Applied
Fair Value Measurement	IFRS-13	Applied
Regulatory Deferral Accounts	IFRS-14	Not applicable
Revenue from Contracts with Customers	IFRS-15	Applied
Leases	IFRS-16	Applied
Insurance Contracts	IFRS-17	Not applicable
Presentation of Financial Statements	IAS-1	Applied*
Inventories	IAS-2	Not applicable
Statement of Cash Flows	IAS-7	Applied*
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8	Applied
Events after the Reporting Period	IAS-10	Applied
Income Taxes	IAS-12	Applied
Property, Plant and Equipment	IAS-16	Applied
Employee Benefits	IAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS-20	Not Applicable
The Effects of Changes in Foreign Exchange Rates	IAS-21	Applied
Borrowing Costs	IAS-23	Applied
Related Party Disclosures	IAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS-26	Not Applicable
Separate Financial Statements	IAS-27	Applied
Investments in Associates & Joint venture	IAS-28	Not Applicable
Financial Instruments: Presentation	IAS-32	Applied*
Earnings per Share	IAS-33	Applied
Interim Financial Reporting **	IAS-34	Applied
Impairment of Assets	IAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied*
Investment property	IAS-40	Not Applicable
Agriculture	IAS-41	Not Applicable

\* Applied to the extend possible subject to compliance to Bangladesh Bank guidelines in this respect.

\*\* Applied in the preparation of Interim Financial Reports of the Bank.

## 2.4

### Basis of measurement

These financial statements of the Bank are prepared on the basis of historical cost except for investment in shares and treasury bills and treasury bonds which have been "Marked to market" in accordance with the DOS Circular 05 (28 January 2009) and represent the financial performance and financial position of the branches in operation within Bangladesh.

## **2.5 Use of estimates and judgment and changes of estimate**

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized prospectively. Changes in estimate has been applied with IAS-8.

### **Impairment losses on loans and advances**

In addition to the provision made for loans and advances based on the guidance of Bangladesh Bank, the bank reviews its loans and advances portfolio on a monthly basis to assess whether a further allowance for impairment should be provided in the income statement. Judgements by the management is required in the estimation of these amounts, and such estimations are based on assumptions about a number of factors, though actual results may differ, resulting in future changes to the provisions.

## **2.6 Islamic banking**

The Bank operates Islamic banking in 2 designated branches and islamic window indifferent branches in compliance with the rules of Islamic Shariah. The Financial Statements of the branches have also been prepared as per International Financial Reporting Standards and Bangladesh Bank circular. A separate balance sheet and profit and loss account are shown in Annexure-J and figures under different heads appearing in the annexure have been converted into relevant heads of accounts under conventional banking for consolidation and incorporation.

## **2.7 Consolidated and Separate financial statements**

The Separate and consolidated financial statements have been prepared in accordance with International Accounting Standards (IAS) 27 "Separate Financial Statements" and International Financial Reporting Standards (IFRS) 10 "Consolidated Financial Statements." Both Financial Statements are prepared for the year than ended 31 December 2023.

The financial statements includes the main operation of The Premier Bank PLC. and its two business units namely, Islamic banking Unit and Offshore Banking Unit operating in Bangladesh.

The consolidated financial statements include the financial statements of The Premier Bank Limited and its subsidiary which consists of Premier Bank Securities Limited up to the end of the financial year.

### **2.7.1 Basis of Consolidation**

Intra-group balances, income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

### **2.7.2 Non-Controlling Interest**

For each business combination, the Group elects to measure any non-controlling interests in the acquire either:

a) at fair value; or

b) at their proportionate share of the acquirer's identifiable net assets, which are generally at fair value.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners. Adjustments to non-controlling interests are based on a proportionate amount of the net assets of the subsidiary.

Subsidiaries are the entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

## **2.8 Foreign Currency Transactions**

### **2.8.a Functional and Presentation Currencies**

Items included in the financial statements of the Bank are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements of the Bank are presented in Bangladesh Taka (BDT) which is the Bank's functional and presentation currency. Functional currency for Off-shore banking unit is US Dollar. Except as indicated, financial information have been rounded off to the nearest Taka.





**2.8.b Foreign Currency Transactions**

- (a) According to IAS 21 "The Effects of Changes in Foreign Exchange Rates" transactions in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transactions.
- (b) Assets and liabilities in foreign currencies as at 31 December 2023 have been converted into Taka currency at the average of the prevailing buying and selling rates of the relevant foreign currencies at that date except "balances with other banks and financial institution" which have been converted as per directives of Bangladesh Bank vide its circular no. BRPD (R) 717/2004-959 dated 21 November 2004.
- (c) Differences arising through buying and selling transactions of foreign currencies on different dates of the Year have been adjusted by debiting /crediting exchange gain or loss account in the Profit and Loss Statement.

**2.8.c Commitments**

Commitments for outstanding forward foreign exchange contracts disclosed in the financial statements have been translated at contracted rates. Contingent liabilities/ commitments for letter of credit, letter of guarantee and acceptance denominated in foreign currencies have been expressed in Taka currency at the rate of notional rate.

**2.8.d Translation Gain/ Losses**

Gains/ losses arising out of translation of foreign exchange have been included in the profit and loss statement, except those arising on the translation of net investment in foreign subsidiaries.

**2.8.e Foreign operation**

As per IAS 21 "The Effect of changes in foreign exchange rates" the result of financial statements of any foreign operation (Off shore Banking Unit) whose functional currency is not Bangladesh taka are translated into Bangladesh taka as follows:

- i. Asset and Liabilities for each statement of Balance sheet have been translated at closing rate on the date of the Balance sheet.
- ii. Income and expenditure for profit and Loss statement have been translated at average rate.
- iii. All resulting exchange difference have been recognized as a separate components of equity.

**2.9 Statement of Cash Flows**

Generally statement of cash flows is prepared in accordance with IAS 7: "Statement of cash flows"; however, Statement of Cash Flows are prepared and presented for the Banks under direct method as per guidelines of BRPD circular no. 14 dated 25 June 2003 issued by Bangladesh Bank.

**2.10 Liquidity Statement**

The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities as on 31 December 2023 and under the guidelines of Bangladesh Bank BRPD Circular No.14 dated 25 June 2003.

**2.11 Reporting Period**

These financial statements cover one calendar year from 01 January 2023 to 31 December 2023.

**2.12 Going Concern**

The accompanying financial statements have been prepared on a going concern assumption that the Bank will continue in operation over the foreseeable future. The Bank has neither any intention nor any legal or regulatory compulsion to liquidate or curtail materially the scale of any of its operations. Key financial parameters (including liquidity, profitability, asset quality, provision, provision sufficiency and capital adequacy) of the bank continued to demonstrate a healthy trend for a couple of years. The management is not aware of any other material uncertainties that may cast significant doubt upon the bank's ability to continue as going concern.

**3 Significant Accounting Policies**

The accounting policy set out below have applied consistently to all the periods presented in the financial statements and have been applied consistently by the bank. Any changes in accounting policy are dealt with as per IAS 8: Accounting policies, changes in accounting estimate and errors.

### **3.1 Assets and basis of their valuation**

#### **3.1.1 Cash and Cash Equivalent**

Cash and cash equivalent includes cash in hand, balance with Bangladesh Bank and its agent Bank, balance with other Banks and financial institution, money at call on short notice.

#### **3.1.2 Investment**

Investment in securities (bills and bonds) are initially recognized at purchased price excluding commission and accrued coupon interest. Investments are segregated in two broad categories i.e. held to maturity (HTM) and held for trading (HFT) and prize bonds.

##### **3.1.2.a Held to Maturity (HTM)**

Securities that a firm has intention to hold until maturity. Thereof these are reported at amortized cost and which is not affected by the market fluctuation.

##### **3.1.2.b Held for Trading (HFT)**

Securities that a firm has intention to sell in order to generate profit. HFT securities are revalued at market price.

##### **3.1.2.c Revaluation of Bond**

As per Bangladesh Bank DOS circular letter no. 5 dated 28 January 2009, HFT securities are revalued each week using Marked to market concept and HTM securities are amortized once a year according to Bangladesh Bank guideline. The HTM securities are also revalued if these are reclassified to HFT category with the Board approval.

Value of investment has been enumerated as follows:

Items	Applicable accounting value
Government Treasury Bills & Bonds (HTM)	At present value ( applying amortization concept)
Government Treasury Bills & Bonds (HFT)	At present value (applying marked to market concept)
Prize Bonds	At cost
Unquoted Shares	At cost
Quoted Shares	At cost

#### **3.1.3 Investment in Quoted Shares**

Investment in quoted shares are bought and held primarily for the purpose of selling them in future or held for dividend income. Such share measured at cost. Unrealized gains are not recognized in the profit and loss statement, but provision kept for unrealized loss (diminution in value of investment).

#### **3.1.4 Investment in Unquoted Shares**

Investment in unquoted share is reported at cost. Adjustment is given for any shortage of book value over cost for determining the carrying amounts of investment in unquoted share.

#### **3.1.5 Investment in Subsidiary**

Investment in subsidiaries are accounted for under the cost method of accounting in the Bank's financial statements in accordance with IAS 27: "Separate Financial Statements" and IFRS 10: "Consolidated Financial Statements".

#### **3.1.6 Property Plant and Equipment**

##### **3.1.6.a Recognition and Measurement**

- Fixed assets have been shown at cost less accumulated depreciation as per IAS 16: "Property Plant and Equipment" except land, which is measured at cost.
- The cost of an item of property plant and equipment is recognized as an assets if and only if: It is probable that future economic benefits associated with the item will flow to the entity; and the cost of the item can be measured reliably.

##### **3.1.6.b Initial cost**

The initial cost of an item of property plant and equipment includes its purchase price, and any directly attributable cost such as import duties, non-refundable vat/ taxes, duties and any cost to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.



**3.1.6.c Subsequent cost**

The cost of replacing part of an item of fixed assets is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of fixed assets are recognized in profit or loss as incurred.

**3.1.6.d Depreciation**

Depreciation is charged at the following rates on reducing balance method on all fixed assets other than vehicles, which are depreciated on straight-line method. For additions during the period, depreciation is charged for the remaining days of the period and in case of disposal, depreciation is charged up to the date of disposal. No depreciation is charged on land.

Asset categories	Rate of depreciation	Method of depreciation
Vehicles	20%	Straight-line
Furniture and fixtures	10%	Reducing balance
Equipment and computers	20%	Reducing balance
Land & Building	2.5%	Reducing balance

**3.1.6.e Impairment of assets**

As per IAS 36: Impairment of assets, at each balance sheet date, the Bank assess whether there is any indication that the carrying amount of an asset exceeds its recoverable amount. An asset is carried at more than its recoverable amount if its carrying amount exceeds the amount to be recovered through use or sale of the asset. If this is the case, the asset is described as impaired and an impairment loss is recognized as an expense in the profit and loss statement unless the asset is carried at revalued amount in accordance with International Accounting Standard (IAS) 16 - Property, Plant and Equipment, in which case any impairment loss of a revalued asset should be treated as a revaluation decrease under that Accounting Standard. No impairment loss was recognized for the year than ended 31 December 2023, as there were no such indication existed as on Balance Sheet date.

**3.1.6.f Disposal of Assets**

On disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sale proceeds.

**3.1.6 g Usage & Maintenance of Bank's Vehicles**

Total 36 (thirty six) no. of vehicles are under the possession of Bank. Out of those, 01 Jeep has been allocated for Honorable Chairman of the Bank, 01 Jeep and 01 car for the Managing Director, 01 Jeep for Additional Managing Director, 02 Jeeps for Deputy Managing Directors, 02 car for Deputy Managing Director, 01 Microbus and 05 (five) cars for 05 (five) Branches. The remaining 22 (twenty two) cars are being used in Bank's pool. During the period from 01-01-2023 to 31-12-2023, total Tk. 8,758,070.00 only has been incurred towards repairing and maintenance (including yearly payment of Tax Token, Fitness Certificate) for the above pool vehicles of the Bank.

**3.1.6. h Leases (Implementation of IFRS 16 and its relevant assumptions and disclosures)**

The Premier Bank has applied IFRS-16: Leases for the first time with the date of initial application of 01 January 2019. As IFRS 16 supersedes IAS 17: Leases, the bank has made recognition, measurement and disclosure in the financial statements of December 2023 both as Lessee and Lessor as per IFRS 16.

**The Bank as Lessee**

The bank assesses at initiation of a contract whether the contract is, or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration, then the bank considers the contract as a lease contract. The bank as a lessee applied single recognition and measurement approach for all leases, except for short-term leases, or, and lease of low value of assets. The bank recognizes lease liabilities to make lease payment and right-of-use assets representing the right to use the underlying assets.

### Right-of-use assets (ROU)

The bank recognizes the right-of-use assets (ROU) at the commencement date of the lease (i.e. the date the underlying asset is available for use). ROU assets are measured at cost less any accumulated depreciation and impairment of losses and adjusted for any measurement of lease liabilities. The cost of ROU assets includes the amount of lease liabilities recognized, initial direct cost incurred, and lease payment made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term, or remaining period of the lease term.

The ROU assets are presented in the note -9 of these financial statements.

### Lease Liabilities (Bank as a lessee)

At the commencement of the lease, the bank recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed and variable lease payment (less any adjustment for initial payment), and amount is expected to be paid under residual value of guarantees. The lease payments also include the exercise price of purchase option reasonably certain to be exercised by the bank and payment of penalties for terminating the lease.

### 3.1.7 Loans and advances/ investments

Loans and advances of conventional banking and investments of Islamic banking branches are stated in the balance sheet on gross basis.

Interest/ profit is calculated on daily product basis, but charged and accounted for quarterly on accrual basis. Interest/profit on classified loans and advances/ investments is kept in interest/ profit suspense account as per BRPD circular no. 14 dated September 23, 2012 on Master Circular: Loan Classification and Provisioning. Interest/ profit is not charged on bad and loss loans and advances/ investments as per guidelines of Bangladesh Bank. Records of such interest/ profit amounts are kept in separate memorandum accounts. Commission and discounts on bills purchased and discounted are recognized at the time of realization.

Provision for loans and advances is made on the basis of periodical review by the management through following instruction contained in the Bangladesh Bank BRPD Circular no.14 dated 23 September 2012, BRPD Circular no. 5 dated 29 May 2013, BRPD Circular no. 8 dated 02 August 2015, BRPD 12 dated 20 August 2017, BRPD 15 dated 27 September 2017, BRPD Circular no.01 dated 20 February 2018, BRPD Circular no.03 dated 21 April 2019, BRPD Circular No.16 dated 21 July 2020 and BRPD Circular No. 07 dated 19 March 2020, BRPD Circular no. 52 dated 20 October 2020 and BRPD Circular no. 14 dated 22 June 2022 and BRPD Circular no. 03 dated 22 February 2023. The rates of provision are given below:

Types of loans and advances		Provision				
		UC	SMA	SS	DF	BL
Consumer	House building	1%	1%	20%	50%	100%
	Other than housing finance & professionals to setup business	2%	2%	20%	50%	100%
	Credit Card	2%	2%	20%	50%	100%
Provision for loan to broker house, merchant banks, stock dealers etc.		1%	1%	20%	50%	100%
Short-term agro-credit		1%	1%	5%	5%	100%
Small and medium enterprise finance and micro credit		0.25%	0.25%	5%	20%	100%
Others		1%	1%	20%	50%	100%

Loans and advances/ investment are written off in accordance with Bangladesh bank Guideline to the extent that (i) there is no realistic prospect of recovery, and (ii) against which legal cases are filed and classified as bad loss as per guidelines of Bangladesh Bank. These write off however will not undermine/ affect the claim amount from borrower. Detailed memorandum records for all such write off accounts are maintained and followed up.

### 3.1.8 Inventories

Inventories are measured as per IAS 2: Inventories, at the lower of cost and net realizable value.

### 3.1.9 Receivables

Receivables are recognized when there is a contractual right to receive cash or another financial assets from another entity.

### 3.1.10 Other assets

Other assets include all other financial assets and include fees and other unrealized income receivable, advance for operating and capital expenditure and stocks of stationery and stamps. Details are shown in Note 10.



**3.1.11 Non-Banking Assets**

Non-banking assets are acquired on account of the failure of a borrower to repay the loan on time after receiving the decree from the Court regarding the right and title of the mortgage property. The Bank have no non-banking assets at the end of the year 31 December 2023.

**3.2 Liabilities and basis of their valuation****3.2.1 Borrowings from other banks, financial institutions and agents**

Borrowings from other banks, financial institutions and agents includes call money deposit, borrowings, Bangladesh Bank refinance borrowing and other term borrowings from banks. These items are brought to financial statements at the gross value of the outstanding balance. Details are shown in Note-11.

**3.2.3 Other liabilities**

As per IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" the Bank recognizes provisions only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

**3.2.3.a Provisions on balances with foreign banks and financial institutions (Nostro accounts)**

Provisions for unsettled transactions on nostro accounts made are reviewed on a semi - annual basis by management and certified by our external auditors in accordance with Bangladesh Bank Foreign Exchange Policy Department (FEPD) Circular No. 677 (13 September, 2005).

**3.2.3.b Provisions for off balance sheet exposures**

BRPD Circular No.06 dated 25 April 2023 requires a general provision for off balance sheet exposures to be calculated at 1% to 5% on all off balance sheet exposures. Accordingly the bank has recognized a provision of 1% to 5% on the following off balance sheet items:

- \* Acceptance and endorsements
- \* Letters of guarantee
- \* Irrevocable letters of credit
- \* Foreign exchange contracts

Moreover provisioning requirement for the bank guarantee has been modified in accordance with respective counter-guarantees in following ways:

BB rating grade equivalence of the Bank/ Financial institution/ Organization	Provision required (% of the exposure amount)
1	nil
2	0.5
3 or 4	0.75
Others	1

**3.2.3.c Provisions for other assets**

Provision for other assets have been calculated as per BRPD Circular No.04 dated 12 April 2022 and necessary provision have been made accordingly.

**3.3 Shareholders' equity****3.3.a Share Capital**

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

**3.3.1 Authorized capital**

Authorized capital is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association.

**3.3.2 Paid-up capital**

Paid up capital represents total amount of share capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of winding-up of the company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to receive any residual proceeds of liquidation. Details are shown in Note 16.

### **3.3.3 Statutory reserve**

Statutory reserve has been maintained @ 20% of profit before tax in accordance with provisions of section 24 of the Banking Companies Act 1991 until such reserve equal to its paid-up capital together with the share premium.

### **3.3.4 Revaluation reserve**

As per IAS 16: "Property Plant and Equipment" revaluation surplus on fixed assets directly transferred to equity under the head of revaluation reserve and subsequently the reserve will be transferred to retained earnings proportionately year by year. Another revaluation reserve arises from the revaluation of Treasury bills and bonds (HFT & HTM) in accordance with the Bangladesh Bank DOS circular no. 5 dated 26 May 2008. The tax effects on revaluation gain are measured and recognized in the financial statements as per IAS 12: Income Taxes.

### **3.3.5 Non-controlling interest**

Non-controlling interest in business is an accounting concept that refers to the portion of a subsidiary company's stock that is not owned by the parent company. The magnitude of the Non controlling interest in The Premier Bank Securities Limited, a majority owned subsidiary (99.99%) of The Premier Bank PLC. is very insignificant. Non-controlling interest belongs to a sponsor Director of the Bank and is reported on the consolidated balance sheet to reflect the claim on assets belonging to the other non-controlling shareholders. Also, non-controlling interest is reported on the consolidated income statement as a share of profit belonging to the Non-controlling shareholder.

### **3.3.6 Premier Bank Perpetual Bond**

Premier Bank Perpetual Bond issued by the Bank under the Basel III guidelines as per approval of Bangladesh Bank Letter No. BRPD/ (BS) 661/14B(P)/2021-9329 dated 12.10.2021 and Bangladesh Securities and Exchange Commission Letter No. BSEC/CI/DS-175/2021/604 dated 30.11.2021 where MTB capital Ltd working as trustees of the Bond .Premier Bank perpetual Bond listed with Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange Ltd. and trading of the same started from 10th January 2022. It will be considered as component of Additional Tier-I Capital (AT-I).The Bonds shall be perpetual i.e. there is no maturity date and there are no step-ups or other incentives to redeem perpetual in nature i.e. no maturity but contingent convertible. Coupon will be paid 20-year Treasury-Bond rate (Latest available rate of 20-year Treasury-Bond rate as published by Debt Management Department of Bangladesh Bank on the quotation day).

### **3.3.7 (a) Non Convertible Subordinated Bonds - 1**

In the year 2014, The Bank received approval for issuance of Non-Convertible Subordinated Bond for an amount of Taka 200.00 crore as Tier-II Capital of the Bank under Basel - III for a term of 05 (five) years to strengthen the capital base of the Bank from Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC) vide their letter ref. no. BRPD(BIC)661/14B(P)/2013/2497 dated 29 December 2013 and BSEC/CI/DS-03/2013/2912 dated 24 December 2013 respectively. The Bond was fully subscribed in the year 2014 and subsequently redeemed on maturity i.e. 23 December 2019.

### **3.3.7 (b) Non Convertible Subordinated Bonds - 2**

The Bank issued Non-Convertible Subordinated Bond for amount of Taka 200.00 crore (Taka 100.00 crore was executed in 2015 and Taka 100.00 crore was executed in 2016) as Tier-II Capital of the Bank under Basel - III for a term of 07 (seven) years to strengthen the capital base of the Bank after obtaining approval from Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC) vide their letter ref. no. BRPD(BFIS)661/14B(P)/2015/18087 dated 27 December 2015 and BSEC/CI/DS-03/2013/601 dated 30 November 2015 respectively. The Bond was fully subscribed between the year 2015-2016 and subsequently redeemed on maturity i.e. 11 May 2023.

### **3.3.7 (c) Non Convertible Subordinated Bonds - 3**

The Bank issued Non-Convertible Subordinated Bond for an amount of Taka 500.00 crore (Taka 200.00 crore was executed in 2016, Taka 100.00 crore was executed in 2017 and Taka 200.00 crore was executed in 2018) as Tier-II Capital of the Bank under Basel - III for a term of 05 (five) years to strengthen the capital base of the Bank after obtaining approval from Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC) vide their letter ref. no. BRPD(BFIS)661/14B(P)/2016-8384 dated 26 December 2016 and BSEC/CI/DS-03/2013/723 dated 21 December 2016 respectively. The Bond was fully subscribed between the year 2016-2018 and subsequently redeemed on maturity i.e. 24 December 2023.





**3.3.7 (d) Non Convertible Subordinated Bonds - 4**

In the year 2019, The Bank received approval for issuance of Non-Convertible Subordinated Bond for an amount of Taka 500.00 crore (Taka 200.00 crore was executed in 2019, Taka 100.00 crore was executed in 2020 and Taka 300.00 crore was executed in 2021) as Tier-II Capital of the Bank under Basel - III for a term of 07 (seven) years to strengthen the capital base of the Bank from Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC) vide their letter ref. no. BRPD(BFIS)661/14B(P)/2019-5870 dated 28 July, 2019 and BSEC/CI/DS-106/2019/427 dated 03 July, 2019 respectively. The Bond is fully subscribed between the year 2019-2021 and Taka 85.00 crore is redeemed on maturity; and total outstanding as on 31st December 2023 is Taka 400.00 crore.

**3.3.7 (e) Non Convertible Subordinated Bonds - 5**

In the year 2019, The Bank received approval for issuance of Non-Convertible Subordinated Bond for an amount of Taka 600.00 crore (Taka 400.00 crore was executed in 2022), as Tier-II Capital of the Bank under Basel - III for a term of 07 (seven) years to strengthen the capital base of the Bank from Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC) vide their letter ref. no. BRPD(BS)661/14B(P)/2022-8564 dated 23 August, 2022 and BSEC/CI/DS-860/2022/1076 dated 01 December, 2022 respectively. As on 31st December 2022. The Bond is substantially subscribed of BDT 450.60 crore and total outstanding as on 31st December 2023 is Taka 450.60 crore.

**3.4 Provision for Startup Fund**

Provision for Start-Up Fund has been maintained in accordance with Bangladesh bank SMESPD circular no: 04, dated 29 March 2021.

**3.5 Contingent liabilities**

Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or any present obligation that arises from past events but is not recognized because:

- i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- ii) the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

Contingent assets are not recognized in the financial statements as this may result in the recognition of income which may never be realized.

**3.6 Revenue recognition**

The accounting policies adopted for the recognition of revenue as prescribed by IFRS 15 "Revenues from Contracts with Customers" and Bangladesh Bank guideline are as follows:

**3.6.1 Interest income**

- (a) Interest is calculated on daily product basis on unclassified loans and advances but charged on quarterly basis.
- (b) Interest is charged on classified loans and advances as per BCD and BRPD circulars of Bangladesh Bank and such interests were not taken into income.
- (c) Profit on investment (Islamic Banking)  
Mark-up on investment is taken into income account proportionately from profit receivable account. Overdue charge/compensation on classified investments is transferred to profit suspense account instead of income account.
- (d) Fees and commission income  
Commission and discounts on bills purchased and discounted are recognized at the time of realization.
- (e) Investment income  
Investment income is recognized on accrual basis. Income on investments is recognized on accrual basis. Investment income includes discount on treasury bills and zero coupon bonds, interest on treasury bonds, debentures and fixed deposits with other banks. Capital gain on investments in shares and dividend on investment in shares are also included in investment income.

### 3.6.2 Dividend income on shares

Dividend income from investment in shares is recognized when the Bank's right to receive dividend is established. It recognized when:

- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- the amount of the revenue can be measured reliably.

### 3.6.3 Other operating expenses

All other operating expenses are provided for in the books of the account on accrual basis according to IFRS.

### 3.6.4 Interest and fees receivable on credit cards

Interest and fees receivable on credit cards are recognized on accrual basis. Interest and fees ceases to be taken into income when the recovery of interest and fees is in arrear for over three months. Thereafter, interest and fees are accounted for on cash basis.

### 3.7 Number of employees

The number of employees employed in the Bank as on 31 December 2023 were 2720 and 2563 as on 31 December 2022.

### 3.8 Employee benefits

#### 3.8.1 Short-term employee benefits

Short-term employee benefits are employee benefits, which fall due wholly within twelve months after the end of the period in which the employees render the related service including salaries, bonuses and other allowances. Payments are charged as an expense in the profit and loss account as they fall due. Payments due are accrued as a liability in "Provisions for liabilities and charges" on an undiscounted basis.

#### 3.8.2 Long term employee benefits

##### 3.8.2 (a) Provident Fund

The Bank operates a contributory provident fund for its eligible employees. The Commissioner of Income Taxes, Dhaka has approved the provident fund as a recognized provident fund as per section 2(1) of Part B of the First Schedule of Income Tax Ordinance 1984. The Fund is administered by a Board of Trustees consisting 5 (five) members and funded by contributions both from employees and Bank @10% of basic salary. Interest earned from the investment is credited to the members' accounts annually. Provident fund benefits are given to the employees of the Bank in accordance with provident fund rules of the Bank.

##### 3.8.2 (b) Gratuity Fund

Provision for gratuity is made for past services of the employees which would be payable at the time of their retirement/time of eligibility.

### 3.9 Reconciliation of books of account

Books of account in regard to inter-bank (in Bangladesh and outside Bangladesh) and inter-branch transactions are reconciled and no material difference was found which may affect the financial statements significantly. There exists no unreconciled revenue items in Nostro accounts as at 31 December 2023.

### 3.10 Related party transactions

- As on the Balance Sheet date, the Bank had the following transactions with the related parties in respect of banking business like, loans and advances, guarantees and commitments.

Name of Directors	Name of the company/ firm/ Individual	Nature of Advance	Amount in lac
Dr.H.B.M Iqbal	Beacon Travels International Ltd, Premier Hotel Management Co. Ltd, Premier Hotels & Resort Ltd., Bengal Tiger Cement Industries Ltd	Non funded, Credit Card	2,211.34
Mr. B. H. Haroon	Individual	Credit Card	1.68
Mr. Abdus Salam Murshedy, MP	Envoy Textiles Ltd., Bengal Meat Processing Industries Ltd.	Funded, Credit Card	3,282.55
Mr. Shafiqur Rahman	Rupsha Tyres & Chemicals Ltd	Funded, Non funded, Credit Card	1,166.15
Mr. Jamal G Ahmed	Individual	Credit Card	7.18
Mr. Mohammad Imran Iqbal	Individual	Credit Card	9.64
Mr. Shah Mohammed Nahyan Haroon	Individual	Credit Card	1.96



- b) i. The Bank entered into transactions with the following related party, other than banking business for Purchase and repairs of computers, Money counting machine etc.

Name of service provider	Name of Directors interested with the Company	Amount in lac
National System Solutions (Pvt) Ltd.	Mr. Abdus Salam Murshedy MP, Director of the Bank is Managing Director of National System Solutions (Pvt) Ltd .	67.63

- b) ii. As per Bangladesh Bank approval, the Bank has taken lease of 34,600 sft. Floor space @ TK. 462 per sft.per month at 4th, 5th,7th,10th and 14th floor and 17,650 @ 420 per sft. per month 12th, 20th & 21th floor of "Iqbal Centre", 42 Kemal Attaturk avenue, Banani, Dhaka-1213 from Dr. H.B.M. Iqbal, Honorable Chairman of the Bank for use of its Head Office.
- b) iii. As per Bangladesh Bank approval, the Bank has taken lease of 550 sft. Floor space @ 460 per sft. at 1st Floor & 21,450 sft. Floor space @ TK. 440 per sft. per month at 3rd, 6th and 8th floor of "Iqbal Centre", 42 Kemal Attaturk avenue, Banani, Dhaka-1213 and 25000 sft. @ 125 per sft. at central warehouse from Mr. Moin Iqbal, Honorable Vice Chairman of the Bank for use of its Head Office.
- b)iv. As per Bangladesh Bank approval, Bank has taken lease of 21,450 sft. Floor space @ Tk 440 per sft. per month at 9th, 11th and 19th floor of "Iqbal center", 42 Kemal Attaturk Avenue, Banani Dhaka-1213 from Mr. Mohammad Imran Iqbal, Honorable Director of the Bank for use of our Head Office.

### 3.11 Core Risk Management

Bangladesh Bank has identified 6 (six) core risks for management of the banks and has provided the necessary guidelines for their implementation. The risks are:

Credit risk  
 Foreign exchange risk  
 Asset liability/ balance sheet risks  
 Money laundering risk  
 Internal control and compliance risk  
 ICT Risk

The prime objective of the risk management is that the Bank takes well calculated business risk to safeguard its capital, financial resources and growth of sustainable profitability. In this context, the Bank has formed a management committee (MANCOM) to overview proper implementation and regular monitoring of those critical areas.

#### 3.11.1 Credit Risk

Credit risk is one of the major risks faced by the Bank. This can be described as potential loss arising from the failure of a counter party to perform with agreed terms with the Bank. To assess and to mitigate the credit risk, the management has implemented Credit Risk Management (CRM) Manual, which is considered an important tool for retaining the quality and performance of the assets. Accordingly, Bank's credit risk management functions have been designed to address all these issues including risk that arises from global changes in banking, finance and related issues.

The Bank has segregated duties of the officers/ executives engaged in the credit related activities. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, four separate units have been formed within the Credit Department. These are:

- (i) Credit Risk Management Division,
- (ii) Credit Administration Division,
- (iii) Credit Monitoring Department, and
- (iv) Recovery Division.

#### 3.11.2 Foreign Exchange Risk

Foreign exchange risk is defined as the potential change in earnings arising due to unfavorable change in exchange rates. Treasury front office conducts deal for commercial purpose and back office of treasury keeps record and passes entries in books of account. The main risks in treasury and foreign exchange business are exchange rates risk, fund management and liquidity risk. As per Bangladesh Bank guidelines, the Treasury Department was operationally and physically divided into front office and back office to mitigate the risk. Separate telephone and fax lines were installed in the dealing room to meet Bangladesh Bank guidelines.

### 3.11.3 **Asset Liability/ Balance Sheet Risks**

The Bank has an Asset Liability Committee (ALCO) which is responsible for managing short-term and long-term liquidity to ensure that the Bank has adequate liquidity at all times at the most appropriate funding cost. ALCO reviews liquidity requirements of the Bank, maturity of assets and liabilities, deposit and lending pricing strategy and the liquidity contingency plan. The Asset Liability Committee also monitors Balance Sheet risk. The Balance Sheet risk is defined as potential changes in earnings due to changes in rate of interest and exchange rates which are not of trading nature and the Bank is completely maintaining the risks.

### 3.11.4 **Money Laundering Risk**

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risk, the Bank has designated Chief Compliance Officer at Head Office and Compliance Officers at Branches, who independently review the transactions of the accounts to verify suspicious transactions. Manuals for Prevention of Money Laundering have been established and transaction profile has been introduced. Training has been continuously given to all the categories of Executives and Officers for developing awareness and skill for identifying suspicious transactions and other activities relating to money laundering.

### 3.11.5 **Internal Control and Compliance Risk**

Operational loss may arise from errors and fraud due to lack of internal control and compliance. Management through Internal Control and Compliance Division controls operational procedure of the Bank. Internal Control and Compliance Division undertakes periodical and special audit of the branches and departments at Head Office for review of the operation and compliance of the statutory requirements. The Audit Committee of the Board subsequently reviews the report of the Internal Control and Compliance Division and guides the Division effectively to monitor the risks.

### 3.11.6 **Information Communication and Technology (Ict) Risk**

ICT risk management is embedded in Internal Control and Compliance Policy of the Bank which are widely used for managing the union between business processes and information systems effectively. However, this control emphasizes both business and technological regulation and monitoring which in turn support business requirement and governance and at the same time ensure that ICT risks are properly identified and managed. According to Central Bank ICT Guidelines, the Bank ICT Policies have been prepared and reviewed on regular basis based on which operating procedures for all ICT functions are carried out. Besides, in order to assure the appropriate usage of resources and information, the Bank IT Audit Policy ensures that the IT systems are properly protected and is free from unauthorized access illegal tempering and malicious actions and all these actions are continuously monitored and supervised by Bank's IT auditor.

### 3.11.7 **Market Risk**

The exposure of market risk of the Bank is restricted to foreign exchange risk, interest rate risk and equity risk.

#### **Foreign Exchange Risk**

As described in note no. 3.11.2

#### **Interest Rate Risk**

Interest rate risk may arise either from trading portfolio or non-trading portfolio. The trading portfolio of the Bank consists of Government treasury bills of 91 days maturity. The short-term movement in interest rate is negligible or nil. Interest rate risk of non-trading business arises from mismatches between the future yield of an asset and its funding cost. Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis.

#### **Equity Risk**

Equity risk arises from movement in market value of equities held. The risks are monitored by Investment Committee under a well designed policy framework.

### 3.12 **Report on the activities of the Audit Committee of the Board of Directors**

#### **1 Constitution of the Audit Committee of the Board of Director**

The Board of Directors in its 284th meeting held on September 27, 2023 re-constitute the Audit Committee in line with the Bangladesh Bank BRPD circulars no. 11 dated October 27, 2013 and BSEC notification dated 07 August 2012. The Audit Committee comprises of the following members:

Sl. No.	Names	Status with the Committee	Educational qualification	Status with the Board
1	Mr. Kaiser A. Chowdhury	Chairman	Master of Arts in Economics	Independent Director
2	Mr. Mohammad Imran Iqbal	Member	Bachelor of Science(Hons), Business Management	Director
3	Mr. Naba Gopal Banik	Member	Masters of Science in Statistics	Independent Director



The profile of the members of the Audit Committee are given in the Annual Report.

The Company Secretary of the Bank is the Secretary to the Audit Committee

## 2 Objectives of the Audit Committee

The Audit Committee is formed to assist to Board of Directors of the Bank in fulfilling its oversight responsibilities including implementation of the objectives, strategies and overall business plan set by the Board for effective functioning of the Bank.

- 3 The Audit Committee of the Board conducted Eight (08) Meetings during January to December 2023. Minutes of the Audit Committee Meetings have been reported to the Board of Directors.

### Roles & Responsibilities of the Audit Committee

The Audit Committee of Board of Directors performed the following roles and responsibilities.

#### A. Internal Control

1. Evaluate whether management is setting the appropriate compliance culture by communicating the importance of internal control and the management of risks and ensuring that all employees have clear understanding of their roles and responsibilities;
2. Review management's actions in building computerization of the bank and its applications and bank's Management Information System (MIS);
3. Consider whether internal control strategies recommended by internal and external auditors have been implemented by the management;
4. Consider reports relating to fraud, forgery, deficiencies in internal control or other similar issues detected by internal and external auditors and inspectors of the regulatory authority and place it before the board after reviewing whether necessary corrective measures have been taken by the management.

#### B. Financial Reporting

1. Audit committee will check whether the financial statements reflect the complete and concrete information and determine whether the statements are prepared according to existing rules & regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank;
2. Discuss with management and the external auditors to review the financial statements before its finalization.

#### C. Internal Audit

1. Audit committee will monitor whether internal audit working independently from the management.
2. Review the activities of the internal audit and the organizational structure and ensure that no unjustified restriction or limitation hinders the internal audit process;
3. Examine the efficiency and effectiveness of internal audit function;
4. Examine whether the findings and recommendations made by the internal auditors are duly considered by the Management or not.

#### D. External Audit

1. Review the performance of the external auditors and their audit reports;
2. Examine whether the findings and recommendations made by the external auditors are duly considered by the management or not.
3. Make recommendations to the board regarding the appointment of the external auditors.

#### E. Compliance with existing Laws and Regulations

Review whether the laws and regulations framed by the regulatory authorities (Central Bank and other bodies) and internal regulations approved by the board are being complied with.

### 3.13 Taxation

Income tax expenses represent the sum of the tax currently payable and deferred tax.

#### 3.13.1 Current Tax

Provision for current income tax for the year has been made @ 37.5% as prescribed in the Finance Act 2023 on the profit from business after considering some of the taxable add back income and disallowance of expenditure in accordance with Income Tax Act 2023. Also, different tax rates as prescribed in the Finance Act 2023 are taken into account for other heads of income

### 3.13.2 Deferred Tax

The Bank has adopted deferred tax accounting policy as per International Accounting Standard (IAS) 12. Accordingly, deferred tax liability/asset is accounted for all temporary timing differences arising between the tax base of the assets and liabilities and their carrying value for financial reporting purpose. Deferred tax is computed at the prevailing tax rate as per Finance Act, 2023. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the Profit and Loss Account as per IAS-12 "Income Taxes" (Note 10.1.3.1).

### 3.14 Disclosure of Documents Verification System (DVS)

As per Financial Reporting Council (FRC) letter no.178/FRC/APR/2021/27(39) dated December 09, 2021 and BRPD Circular NO. 04 and 35 dated January 04, 2021 and July 06, 2021 respectively. We have collected the Audited financial statements of all the relevant Loan/Investment client and the collected current year status of the bank is as follows:

Particular	Compliance of BRPD Circular No. 04*		Compliance of BRPD Circular No. 35**	
	Number	%	Number	%
Complied File	676	96.30%	628	92.90%
Total File	702	100%	676	100%

\* BRPD Circular No.04 regarding collection of Audited financial statement and Statutory Audit Report for Loan Sanction/Renewal

\*\* BRPD Circular No.35 regarding financial statement verified with the document Verification System (DVS) of ICAB.

### 3.15 Approval of Financial Statements

The financial statements were reviewed by the audit committee of the Board in its 279<sup>th</sup> meeting held on 29 April 2024 and was approved by the Board of directors in its 292<sup>th</sup> meeting held on 29 April 2024.

### 3.16 General

These financial statements are presented in Taka, which is the functional currency of the Bank. Figures appearing in these financial statements have been rounded off to the nearest Taka.





Particulars		Notes	Amount in Taka	
			2023	2022
<b>4</b>	<b>Cash</b>			
	Cash in hand	4.1	3,302,992,983	3,039,689,935
	Balance with Bangladesh Bank and its agent bank(s)	4.2	16,801,380,283	18,998,769,550
			<b>20,104,373,266</b>	<b>22,038,459,485</b>
<b>4(a)</b>	<b>Consolidated Cash and Balance With Bangladesh Bank and its agent Bank(s) In Bangladesh</b>			
	The Premier Bank PLC.	4	20,104,373,266	22,038,459,485
	Premier Bank Securities Limited	4.1(a)	204,061	325,093
			<b>20,104,577,327</b>	<b>22,038,784,578</b>
<b>4.1</b>	<b>Cash in hand</b>			
	In local currency		3,266,361,964	3,006,134,167
	In foreign currency		36,631,019	33,555,768
			<b>3,302,992,983</b>	<b>3,039,689,935</b>
<b>4.1(a)</b>	<b>Consolidated Cash in hand In Bangladesh</b>			
	The Premier Bank PLC.	4.1	3,302,992,983	3,039,689,935
	Premier Bank Securities Limited		204,061	325,093
			<b>3,303,197,044</b>	<b>3,040,015,028</b>
<b>4.2</b>	<b>Balance with Bangladesh Bank and its agent bank(s)</b>			
	Balance with Bangladesh Bank			
	In local currency		16,509,698,220	16,597,745,697
	In foreign currency		184,237,982	1,940,183,774
			<b>16,693,936,202</b>	<b>18,537,929,471</b>
	Sonali Bank (as an agent bank of Bangladesh Bank)-local currency		107,444,081	460,840,079
			<b>16,801,380,283</b>	<b>18,998,769,550</b>
<b>4.3</b>	<b>Statutory deposits</b>			
	<b>Cash reserve requirement (CRR) and statutory liquidity ratio (SLR)</b>			
	Cash reserve requirement and statutory liquidity ratio have been calculated and maintained in accordance with section 33 of Bank Companies Act 1991 (amended up to 2018) and MPD Circular No.02 dated December 10, 2013 & MPD Circular no.03 dated 09 April 2020.			
	Cash reserve requirement required on the Bank's time and demand liabilities at the rate of 3.5% daily and 4% bi-weekly has been calculated and maintained with Bangladesh Bank in current account (Taka) and 13% for conventional Banking & 5.50% for Islamic Banking statutory liquidity ratio on the same liabilities is also maintained in the form of treasury bills and bonds including balance with Bangladesh Bank. Both the reserves maintained by the Bank are in excess of the statutory requirements, as shown below:			
	<b>For Conventional Banking</b>			
	<b>(a) Cash reserve requirement/ratio (Daily 3.5%)</b>			
	Required reserve		10,094,789,000	9,939,088,000
	Actual reserve maintained (4.62%)		13,331,052,165	15,083,579,715
	Surplus / (Deficit)		<b>3,236,263,165</b>	<b>5,144,491,715</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>(b) Statutory liquidity reserve (13%)</b>			
Required reserve		37,770,064,000	37,087,343,000
Actual reserve maintained (15.97%)		46,403,596,990	50,019,657,770
Surplus / (Deficit)		<b>8,633,532,990</b>	<b>12,932,314,770</b>
<b>For Islamic Banking</b>			
<b>(a) Cash reserve requirement/ratio (Daily 3.5%)</b>			
Required reserve		671,026,000	482,500,000
Actual reserve maintained (4.15%)		794,807,910	643,321,753
Surplus / (Deficit)		<b>123,781,910</b>	<b>160,821,753</b>
<b>(b) Statutory liquidity reserve (5.50%)</b>			
Required reserve		1,054,469,000	758,214,000
Actual reserve maintained (14.49%)		2,777,794,690	2,533,056,490
Surplus / (Deficit)		<b>1,723,325,690</b>	<b>1,774,842,490</b>
<b>5 Balance with other banks and financial institutions</b>			
In Bangladesh	5.1	5,951,275,624	6,556,430,639
Outside Bangladesh	5.2	2,690,788,942	3,525,774,074
		<b>8,642,064,566</b>	<b>10,082,204,713</b>
<b>5(a) Consolidated balance with other banks and financial institutions In Bangladesh</b>			
The Premier Bank PLC.	5.1	5,951,275,624	6,556,430,639
Premier Bank Securities Limited		239,372,905	178,846,839
		<b>6,190,648,529</b>	<b>6,735,277,478</b>
Less: Inter Company transaction		127,215,713	85,276,594
		<b>6,063,432,816</b>	<b>6,650,000,884</b>
<b>Outside Bangladesh</b>			
The Premier Bank PLC.	5.2	2,690,788,942	3,525,774,074
Premier Bank Securities Limited		-	-
		<b>2,690,788,942</b>	<b>3,525,774,074</b>
		<b>8,754,221,758</b>	<b>10,175,774,958</b>
<b>5.(aa) Account type-wise</b>			
Current account		1,205,171	28,174,214
STD account		5,950,070,453	6,528,283,425
		<b>5,951,275,624</b>	<b>6,556,457,639</b>
<b>5.1 In Bangladesh</b>			
Janata Bank PLC.		5,805,659	9,803,402
Standard Chartered Bank		1,031,248	18,308,258
National Bank PLC.		220,346	204,367
Islami Bank Bangladesh PLC.		25,682	26,372
Rupali Bank PLC.		5,057,855	122,875
Agrani Bank PLC.		127,730	21,643,183
United Commercial Bank PLC.		1,000,000,000	-
NCC Bank PLC.		1,719,500,000	2,000,000,000
Midland Bank PLC.		219,500,000	206,310,000
NRB Commercial Bank PLC.		2,500,000,000	3,500,000,000
Pubali Bank PLC.		-	800,000,000
Mercantile Bank PLC.		400,000,000	-
AB Bank PLC.		100,000,000	-
Sonali Bank PLC.		7,104	12,182
		<b>5,951,275,624</b>	<b>6,556,430,639</b>



Particulars	Notes	Amount in Taka	
		2023	2022
<b>5.2 Outside Bangladesh</b>			
Mashreq Bank PSC, New York, USA		32,128,894	207,374,481
Standard Chartered Bank, New York, USA		117,755,659	313,254,835
Commerz Bank AG, Frankfurt, Germany (EURO)		479,268,310	112,734,350
Bank of China Limited, Shanghai		230,275,437	117,376,186
Bank of Ceylon, Colombo, Srilanka		2,466,743	6,576,997
Standard Chartered Bank, Mumbai, India		30,342,459	170,297,090
United Bank Ltd, Karachi, Pakistan		10,928,892	17,565,807
ICICI Bank Limited, Mumbai, India		18,521,674	43,256,978
ICICI Bank Limited, Hong Kong		32,187,478	-
Himalayan Bank Limited, Kathmandu, Nepal		2,910,447	1,758,748
Commerz Bank AG, Frankfurt, Germany (USD)		63,358,364	591,377,695
MUFG Bank Limited, Tokyo		13,742,508	32,292,440
The National Commercial Bank, Jeddah, KSA		9,287,959	7,148,444
AB Bank Limited, Mumbai, India		13,478,794	18,058,190
Bank Al Jazira, Jeddah, KSA		19,660,159	18,077,410
Habib American Bank, New York, USA		20,551,731	135,194,371
Mashreq Bank PSC, Mumbai, India		18,900,709	11,594,702
Riyad Bank, Riyadh, KSA		149,159,997	31,993,151
Standard Chartered Bank, London, United Kingdom		55,694,076	132,692,629
Panjab National Bank		14,512,708	16,055,480
Commerz Bank AG, Frankfurt, Germany (CHF)		26,352,330	37,344,497
Mashreq Bank PSC, Dubai (AED)		63,870,065	28,964,188
Zhejiang Chouzhou Commercial Bank, China (USD)		22,777,282	126,679,026
AXIS Bank Limited, Mumbai, India		3,311,740	52,255,424
Zhejiang Chouzhou Commercial Bank, China (CNY)		61,673,073	4,697,417
Off-shore Banking Unit		2,845,226,974	10,430,999,150
		<b>4,358,344,462</b>	<b>12,665,619,686</b>
Less: Inter Company Transaction with Off-shore Banking Unit		1,667,555,520	9,139,845,612
		<b>2,690,788,942</b>	<b>3,525,774,074</b>
<b>5.3 Maturity grouping of balance with other banks and financial institutions</b>			
Repayable on demand		5,951,275,624	8,319,317,676
Not more than 3 months		2,690,788,942	1,762,887,037
More than 3 months but not more than 1 year		-	-
More than 1 year but not more than 5 years		-	-
More than 5 years		-	-
		<b>8,642,064,566</b>	<b>10,082,204,713</b>
<b>5.3(a) Consolidated maturity grouping of Balance with other banks and financial institutions</b>			
Repayable on demand		6,063,432,817	8,412,887,922
Not more than 3 months		2,690,788,941	1,762,887,036
More than 3 months but not more than 1 year		-	-
More than 1 year but not more than 5 years		-	-
More than 5 years		-	-
		<b>8,754,221,758</b>	<b>10,175,774,958</b>

Particulars		Notes	Amount in Taka	
			2023	2022
<b>6</b>	<b>Money at call and short notice</b>			
	<b>Call money</b>			
	With Banking companies	6.1	-	1,700,000,000
	With Non-banking financial institutions		-	-
			<b>-</b>	<b>1,700,000,000</b>
<b>6.1</b>	<b>Call Money- with Banking companies:</b>			
	NRB Commercial Bank PLC.		-	200,000,000
	United Commercial Bank PLC.		-	1,500,000,000
			<b>-</b>	<b>1,700,000,000</b>
<b>6</b>	<b>Money at call and short notice</b>			
	<b>Call money</b>			
	With Banking companies	6.1	-	1,700,000,000
	With Non-banking financial institutions		-	-
			<b>-</b>	<b>1,700,000,000</b>
<b>6.1</b>	<b>Call Money- with Banking companies:</b>			
	NRB Commercial Bank PLC.		-	200,000,000
	United Commercial Bank PLC.		-	1,500,000,000
			<b>-</b>	<b>1,700,000,000</b>
<b>7</b>	<b>Investments</b>			
	Government	7.1	43,662,015,446	45,246,129,275
	Others	7.2	13,600,086,778	13,222,090,678
			<b>57,262,102,224</b>	<b>58,468,219,953</b>
<b>7(a)</b>	<b>Consolidated Investment</b>			
	The Premier Bank PLC.	7	57,262,102,224	58,468,219,953
	Premier Bank Securities Limited		749,653,335	795,498,251
			<b>58,011,755,559</b>	<b>59,263,718,204</b>
	Less: Inter Company Transaction		-	-
			<b>58,011,755,559</b>	<b>59,263,718,204</b>
<b>7.1</b>	<b>Government</b>			
	Treasury bills	7.1.1	-	-
	Treasury bonds	7.1.1.1	43,659,464,546	45,242,234,775
	Reverse repo		-	-
	Prize bonds		2,550,900	3,894,500
			<b>43,662,015,446</b>	<b>45,246,129,275</b>
<b>7.1.1</b>	<b>Treasury bills</b>			
	91 days Treasury bills		-	-
	182 days Treasury bills		-	-
	364 days Treasury bills		-	-
	30 days Bangladesh Bank bills		-	-
			<b>-</b>	<b>-</b>



Particulars	Notes	Amount in Taka	
		2023	2022
<b>7.1.1 Treasury bonds</b>			
Ijarah Sukuk		2,409,960,000	2,409,960,000
2 years Bangladesh Government Treasury Bonds		-	-
5 years Bangladesh Government Treasury Bonds		10,004,182,068	10,861,767,079
10 years Bangladesh Government Treasury Bonds		9,192,962,494	9,828,864,724
15 years Bangladesh Government Treasury Bonds		15,920,800,800	15,975,956,083
20 years Bangladesh Government Treasury Bonds		6,131,559,184	6,165,686,889
		<b>43,659,464,546</b>	<b>45,242,234,775</b>
<b>7.2 Others</b>			
In shares and bonds (quoted and unquoted)			
<b>Quoted</b>			
Investment in shares		3,044,415,973	3,044,415,973
Capital Market Special Fund		700,000,000	700,000,000
		<b>3,744,415,973</b>	<b>3,744,415,973</b>
<b>Unquoted</b>			
Central Depository Bangladesh Limited		3,138,890	3,138,890
SWIFT Membership		5,559,065	5,559,065
Energy Prima Limited		9,500,000	9,500,000
Lanka Bangla Securities Limited		5,000,000	5,000,000
Bangladesh Fixed Income Special Purpose Vehicle		3,000,000,000	3,000,000,000
RACE Special Opportunities Unit Fund		250,000,000	250,000,000
ICB AMCL 2nd NRB		4,476,750	4,476,750
NCC Bank Perpetual Bond		950,000,000	950,000,000
AB Bank Perpetual Bond		1,050,000,000	1,050,000,000
SJIBL Mudaraba Perpetual Bond		250,000,000	250,000,000
1ST ACACIA SRIM SME Growth Unit Fund		500,000,000	500,000,000
NRB Commercial Bank Subordinated Bond		800,000,000	800,000,000
Pubali Bank Subordinated Bond		1,200,000,000	1,200,000,000
Trust Bank Subordinated Bond		1,000,000,000	1,000,000,000
ACACIA SRIM Balanced Unit Fund		150,000,000	-
INVESTASIA Balanced Unit Fund		150,000,000	-
Lanka Bangla Non-convertible Zero Coupon Bond		77,996,100	-
NWPGCL's Coupon Bearing Floating Non-convertible Bond		450,000,000	450,000,000
		<b>9,855,670,805</b>	<b>9,477,674,705</b>
		<b>13,600,086,778</b>	<b>13,222,090,678</b>

Details of investment in share are shown in **Annexure - H**

Particulars	Notes	Amount in Taka	
		2023	2022
<b>7.2(a) Consolidated Others Investment</b>			
The Premier Bank PLC.	7.2	13,600,086,778	13,222,090,678
Premier Bank Securities Limited		749,653,335	795,498,251
		<b>14,349,740,113</b>	<b>14,017,588,929</b>
Less: Inter Company Transaction		-	-
		<b>14,349,740,113</b>	<b>14,017,588,929</b>
<b>7.3 Investments classified as per Bangladesh Bank circular</b>			
Held for trading (HFT)		388,014,000	436,560,000
Held to maturity (HTM)		40,861,490,546	42,395,714,774
Other securities		16,012,597,678	15,635,945,179
		<b>57,262,102,224</b>	<b>58,468,219,953</b>
<b>7.4 Maturity grouping of Investment</b>			
Not more than 1 month		2,243,601,278	2,247,519,953
Not more than 3 months		2,682,190,723	1,810,000,000
More than 3 months but not more than 1 year		4,087,385,160	2,707,500,000
More than 1 year but not more than 5 years		15,087,483,491	17,166,200,000
More than 5 years		33,161,441,572	34,537,000,000
		<b>57,262,102,224</b>	<b>58,468,219,953</b>
<b>7.4(a) Consolidated Maturity Grouping of Investment</b>			
Not more than 1 month		2,243,601,278	2,247,519,953
Not more than 3 months		2,682,190,723	1,810,000,000
More than 3 months but not more than 1 year		4,087,385,160	2,707,500,000
More than 1 year but not more than 5 years		15,087,483,491	17,166,200,000
More than 5 years		33,911,094,907	35,332,498,251
		<b>58,011,755,559</b>	<b>59,263,718,204</b>
<b>8 Loans, advances and lease/investments</b>		<b>289,392,272,129</b>	<b>264,549,643,962</b>
<b>8(a) Consolidated loans, advances and lease/investments</b>			
The Premier Bank PLC.	8.1.1	272,839,970,937	244,170,911,500
Premier Bank Securities Ltd.		4,254,097,093	4,316,203,445
		<b>277,094,068,030</b>	<b>248,487,114,945</b>
Less: Inter Company Transaction		2,301,966,889	2,188,955,399
		<b>274,792,101,141</b>	<b>246,298,159,546</b>
<b>Consolidated bills purchased and discounted</b>			
The Premier Bank PLC.	8.1.2	16,552,301,192	20,378,732,462
Premier Bank Securities Ltd.		-	-
		<b>16,552,301,192</b>	<b>20,378,732,462</b>
		<b>291,344,402,333</b>	<b>266,676,892,008</b>
<b>8.1 Breakup of Loans, advances and lease/investments</b>			
Loans, cash credits, overdrafts, etc.	8.1.1	272,839,970,937	244,170,911,500
Bills purchased and discounted	8.1.2	16,552,301,192	20,378,732,462
		<b>289,392,272,129</b>	<b>264,549,643,962</b>





Particulars	Notes	Amount in Taka	
		2023	2022
<b>8.1.1 Broad category-wise breakup of Loans, cash credits, overdrafts, etc. In Bangladesh</b>			
Loans		202,827,044,517	168,289,832,837
Overdrafts		53,457,630,574	58,674,722,436
Cash credits		13,496,695,248	13,438,497,270
		<b>269,781,370,339</b>	<b>240,403,052,543</b>
<b>Outside Bangladesh</b>			
Loans		-	-
Overdrafts		-	-
Cash credits		-	-
Off-shore Banking Units		3,058,600,598	3,767,858,957
		<b>3,058,600,598</b>	<b>3,767,858,957</b>
		<b>272,839,970,937</b>	<b>244,170,911,500</b>
<b>8.1.1.1 Maturity grouping loans, cash credits, overdrafts, etc.</b>			
Repayable on demand		41,627,408,781	61,597,690,353
Not more than 3 months		34,796,831,975	29,345,679,618
More than 3 months but not more than 1 year		77,218,329,658	44,992,166,286
More than 1 year but not more than 5 years		74,695,100,523	56,172,056,894
More than 5 years		44,502,300,000	52,063,318,349
		<b>272,839,970,937</b>	<b>244,170,911,500</b>
<b>8.1.2 Bills purchased and discounted</b>			
In Bangladesh		1,371,913,678	1,870,639,429
Outside Bangladesh		8,442,488,796	10,935,723,695
Off-shore Banking Units		6,737,898,718	7,572,369,338
		<b>16,552,301,192</b>	<b>20,378,732,462</b>
<b>8.1.2.1 Maturity grouping of bills purchased &amp; discounted</b>			
Payable within 1 month		3,624,229,454	4,306,566,556
Over 1 month but below 3 months		5,200,020,671	6,489,120,382
Over 3 months but below 6 months		3,729,088,391	5,574,222,314
6 months or over		3,998,962,676	4,008,823,210
		<b>16,552,301,192</b>	<b>20,378,732,462</b>
<b>8.1.3(a) Consolidated Maturity grouping of loans, advances and lease/investments Including bills purchased &amp; discounted</b>			
Repayable on demand		47,203,768,439	68,031,504,955
Not more than 3 months		39,996,852,646	35,834,800,000
More than 3 months but not more than 1 year		84,946,380,725	54,575,211,810
More than 1 year but not more than 5 years		74,695,100,523	56,172,056,894
More than 5 years		44,502,300,000	52,063,318,349
		<b>291,344,402,333</b>	<b>266,676,892,008</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>8.2 Industry wise concentration of Loans &amp; Advances including bills purchased &amp; discounted</b>			
Advances to allied concerns of directors		411,091,581	249,479,856
Advances to chief executives and senior executives		79,667,887	81,849,969
<b>Loans &amp; Advances to industries</b>			
Textile & RMG industries		98,640,835,546	82,463,282,797
Cement and ceramic industries		3,901,615,583	3,243,344,027
Food and allied industries		7,884,907,991	8,469,907,769
Transport and communication industries		918,314,338	933,628,925
Iron and steel industries		5,156,288,160	4,826,391,787
Other industries		58,800,089,727	87,100,000,423
		<b>175,302,051,345</b>	<b>187,036,555,728</b>
<b>Loans &amp; Advances to other customer groups</b>			
Commercial lending		32,738,786,077	35,140,324,058
Export financing		6,776,358,939	11,052,232,539
House building		3,925,365,240	4,521,947,582
Consumer credit		12,891,264,295	9,282,975,697
Small and medium enterprises		29,037,770,985	4,100,903,433
Other staff loan		634,229,183	571,876,768
Other customers		27,595,686,597	12,511,498,332
		<b>113,599,461,316</b>	<b>77,181,758,409</b>
		<b>289,392,272,129</b>	<b>264,549,643,962</b>
<b>8.2 (a) Consolidated Industry wise concentration of Loans &amp; Advances including bills purchased &amp; discounted</b>			
Advances to allied concerns of directors		411,091,581	249,479,856
Advances to chief executives and senior executives		79,667,887	81,849,969
<b>Loans &amp; Advances to industries</b>			
Textile & RMG industries		98,640,835,546	82,463,282,797
Cement and ceramic industries		3,901,615,583	3,243,344,027
Food and allied industries		7,884,907,991	8,469,907,769
Transport and communication industries		918,314,338	933,628,925
Iron and steel industries		5,156,288,160	4,826,391,787
Other industries		58,800,089,727	87,100,000,423
		<b>175,302,051,345</b>	<b>187,036,555,728</b>
<b>Loans &amp; Advances to other customer groups</b>			
Commercial lending		32,738,786,077	35,140,324,058
Export financing		6,776,358,939	11,052,232,539
House building		3,925,365,240	4,521,947,582
Consumer credit		12,891,264,295	9,282,975,697
Small and medium enterprises		29,037,770,985	4,100,903,433
Other staff loan		634,229,183	571,876,768
Other customers		29,547,816,801	14,638,746,378
		<b>115,551,591,520</b>	<b>79,309,006,455</b>
		<b>291,344,402,333</b>	<b>266,676,892,008</b>



Particulars	Notes	Amount in Taka	
		2023	2022
<b>8.3 Geographical location-wise (division) distribution of Loans, advances and lease/investments</b>			
<b><u>In Bangladesh</u></b>			
<b><u>Urban</u></b>			
Dhaka Division		250,439,884,361	223,909,285,903
Chittagong Division		20,031,006,513	20,463,748,134
Khulna Division		2,548,702,660	2,406,541,118
Sylhet Division		1,179,232,831	1,622,104,699
Rajshahi Division		3,395,825,987	2,176,923,375
Barisal Division		813,787,989	663,397,459
Rangpur Division		914,834,265	1,048,324,816
Mymensingh Division		1,229,904,039	438,559,003
		<b>280,553,178,645</b>	<b>252,728,884,507</b>
<b><u>Rural</u></b>			
Dhaka Division		5,790,448,965	8,642,733,681
Chittagong Division		2,755,876,088	2,461,897,556
Rajshahi Division		47,130,403	18,553,114
Khulna Division		135,475,160	32,885,647
Mymensingh Division		110,162,868	664,689,457
		<b>8,839,093,484</b>	<b>11,820,759,455</b>
		<b>289,392,272,129</b>	<b>264,549,643,962</b>
<b>8.3 (a) Consolidated Geographical location-wise (division) distribution of Loans, advances and lease/investments</b>			
<b><u>In Bangladesh</u></b>			
<b><u>Urban</u></b>			
Dhaka Division		252,392,014,565	226,036,533,949
Chittagong Division		20,031,006,513	20,463,748,134
Khulna Division		2,548,702,660	2,406,541,118
Sylhet Division		1,179,232,831	1,622,104,699
Rajshahi Division		3,395,825,987	2,176,923,375
Barisal Division		813,787,989	663,397,459
Rangpur Division		914,834,265	1,048,324,816
Mymensingh Division		1,229,904,039	438,559,003
		<b>282,505,308,849</b>	<b>254,856,132,553</b>
<b><u>Rural</u></b>			
Dhaka Division		5,790,448,965	8,642,733,681
Chittagong Division		2,755,876,088	2,461,897,556
Rajshahi Division		47,130,403	18,553,114
Khulna Division		135,475,160	32,885,647
Mymensingh Division		110,162,868	664,689,457
		<b>8,839,093,484</b>	<b>11,820,759,455</b>
		<b>291,344,402,333</b>	<b>266,676,892,008</b>
<b>8.4 Classification of Loans, advances and lease/investments</b>			
<b><u>Unclassified</u></b>			
Standard (Including staff loans)		266,937,556,989	248,784,724,875
Special mention account		8,003,212,319	8,088,967,082
		<b>274,940,769,308</b>	<b>256,873,691,957</b>
<b><u>Classified</u></b>			
Substandard		2,009,900,000	773,960,067
Doubtful		311,285,394	446,525,190
Bad/Loss		12,130,317,427	6,455,466,748
		<b>14,451,502,821</b>	<b>7,675,952,005</b>
		<b>289,392,272,129</b>	<b>264,549,643,962</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>8.4 (a) Consolidated Classification of Loans, advances and lease/ investments</b>			
<b><u>Unclassified</u></b>			
Standard (Including staff loans)		268,889,687,193	250,911,972,921
Special mention account		8,003,212,319	8,088,967,082
		<b>276,892,899,512</b>	<b>259,000,940,003</b>
<b><u>Classified</u></b>			
Substandard		2,009,900,000	773,960,067
Doubtful		311,285,394	446,525,190
Bad/Loss		12,130,317,427	6,455,466,748
		<b>14,451,502,821</b>	<b>7,675,952,005</b>

#### 8.5 Particulars of required provision for Loans, advances and lease/investments

<u>Unclassified</u>	<u>Base for provision</u>	<u>Rate (%)</u>		
Standard	246,991,711,336	(*) Various	2,088,904,651	4,306,054,692
Special mentioned account	7,905,924,661	(*) Various	461,100,000	646,692,768
Special General Provision-Covid-19	19,329,236,242	2/1.5	371,110,220	537,529,235
Sub-total (A)			<b>2,921,114,871</b>	<b>5,490,276,695</b>

(\*) General provision is kept @ 2% on loan for professional, 1% on housing loan, 2% on consumer financing and 2% on Brokerage House, 0.25% on cottage, micro small and medium enterprise (CMSME) sector (both standard and SMA category) and at the rate of 1% on all other unclassified loans and advances.

<u>Classified</u>	<u>Base for provision</u>	<u>Rate(%)</u>		
Substandard	962,678,198	20/5	168,649,186	29,380,137
Doubtful	77,093,003	50/20	24,133,138	29,110,337
Bad/loss	6,268,672,894	100	6,268,672,894	2,523,828,197
Sub-total (B)			<b>6,461,455,218</b>	<b>2,582,318,671</b>
Unclassified loan (stay order-Additional Provision)- Sub total (C)			1,000,069,976	1,028,539,000
Required provision for loans and advances (D=A+B+C)			<b>10,382,640,065</b>	<b>9,101,134,366</b>

Specific provision is kept on substandard loans @ 5% for short term agro credit & micro credit and SME loans and 20% for rest amount, on doubtful loans @ 5% for short term agro credit & micro credit, 20% for SME loans and 50% for rest amount; on all bad/ loss loans @ 100%.

#### 8.6 Particulars of Loans, advances and lease/investments

(i) Loans considered good in respect of which the Bank is fully secured;	216,056,555,210	179,629,906,060
(ii) Loans considered good against which the Bank holds no security other than the debtors' personal security;	48,260,162,351	53,703,614,145
(iii) Loans considered good secured by the personal undertaking of one or more parties in addition to the personal security of the debtors.	25,075,554,568	31,216,123,757
(iv) Loans adversely classified but provision not maintained there against;	-	-
	<b>289,392,272,129</b>	<b>264,549,643,962</b>
(v) Loans due by directors or officers of the Bank or any of them either separately or jointly with any other persons;	1,124,988,651	903,206,593
(vi) Loans due from companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or in case of private companies, as members;	411,091,581	249,479,856
(vii) Maximum total amount of advances, including temporary advances made any time during the year to directors or managers or officers of the Bank or any of them either separately or jointly with any other persons;	1,124,988,651	903,206,593
(viii) Maximum total amount of advances, including temporary advances granted during the year to companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or, in case of private companies, as members;	411,091,581	249,479,856



Particulars	Notes	Amount in Taka	
		2023	2022
(ix) Due from banking companies;		-	-
(x) Amount of classified loans on which interest has not been charged		14,451,502,821	7,675,952,005
(a) Increase/decrease of provision (specific)			
Amount of loan written off		1,075,336,178	1,585,334,930
Amount realised against loan previously written off		11,895,785	4,301,026
(b) Provision kept against loans classified as bad /loss on the date of preparing Balance Sheet		6,461,455,218	3,610,857,671
(c) Interest charged in interest suspense account		6,034,048,774	3,515,883,583
(xi) Written off loan			
Opening balance		5,537,560,675	3,952,225,745
During the year		1,075,336,178	1,585,334,930
Closing balance		<b>6,612,896,853</b>	<b>5,537,560,675</b>
<b>8.7 Details of pledged collaterals received against Loans, advances and lease/investments</b>			
Collateral of movable/immovable assets		177,578,641,827	149,395,913,777
Local banks and financial institutions guarantee		1,013,943,088	1,216,123,757
Government guarantee		-	-
Foreign Banks guarantee		-	-
Export documents		17,061,611,480	12,518,309,400
Fixed deposit receipts		60,477,913,383	60,233,992,283
Personal guarantee		33,260,162,351	41,185,304,745
		<b>289,392,272,129</b>	<b>264,549,643,962</b>
<b>8.7(a) Consolidated details of pledged collaterals received against Loans, advances and lease/investments</b>			
Collateral of movable/immovable assets		179,530,772,031	151,523,161,823
Local banks and financial institutions guarantee		1,013,943,088	1,216,123,757
Government guarantee		-	-
Foreign Banks guarantee		-	-
Export documents		17,061,611,480	12,518,309,400
Fixed deposit receipts		60,477,913,383	60,233,992,283
Personal guarantee		33,260,162,351	41,185,304,745
		<b>291,344,402,333</b>	<b>266,676,892,008</b>
<b>9 Fixed assets including premises, furniture and fixtures</b>		<b>4,920,511,541</b>	<b>3,307,862,932</b>
Details are shown in <b>Annexure - B.</b>			
<b>9.1 Fixed assets including premises, furniture &amp; fixture at cost</b>			
Cost			
Land and building		1,786,103,674	1,786,103,674
Furniture and fixtures		2,070,389,521	1,930,718,816
Equipment and computers		1,776,696,798	1,623,155,005
Vehicles		102,674,640	102,674,640
Right of Use Assets		1,918,729,064	1,351,067,238
		<b>7,654,593,697</b>	<b>6,793,719,373</b>
Less: Accumulated depreciation ( <b>details are in Annexure - B</b> )		(2,734,082,156)	(3,485,856,441)
Net book value at the end of the year		<b>4,920,511,541</b>	<b>3,307,862,932</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>9(a) Consolidated fixed assets including premises, furniture and fixtures</b>			
The Premier Bank PLC.	9	4,920,511,541	3,307,862,932
Premier Bank Securities Limited		5,391,736	2,850,228
		<b>4,925,903,277</b>	<b>3,310,713,160</b>
Details are shown in <b>Annexure - A.</b>			
<b>10 Other assets</b>			
Income generating assets		2,499,980,000	2,499,980,000
Non-income generating assets		31,580,274,364	22,125,450,368
		<b>34,080,254,364</b>	<b>24,625,430,368</b>
<b>10(a) Consolidated other assets</b>			
The Premier Bank PLC.	10	34,080,254,364	24,625,430,368
Premier Bank Securities Limited		245,241,009	253,349,109
		<b>34,325,495,373</b>	<b>24,878,779,477</b>
Less: inter Company Transaction			
Premier Bank Securities Ltd.		2,499,980,000	2,499,980,000
		<b>31,825,515,373</b>	<b>22,378,799,477</b>
<b>10.1 Breakup of other assets:</b>			
Adjusting account debit		4,824,637,559	5,446,438,987
Advance office rent and maintenance		1,852,491,540	1,947,641,349
Advannce Income Tax	101.1	2,479,245,445	2,030,021,022
Head office general account		8,306,592,076	3,645,351,958
Investment in share of subsidiary Companies (Note- 101.2)	101.2	2,499,980,000	2,499,980,000
Stationery, stamps, printing materials, etc.		46,311,017	37,315,833
Protested bills		484,917,634	50,433,370
Receivable on Sanchaya Patras (from Bangladesh Bank)		18,197,064	31,709,725
Security deposits		2,960,006	2,896,006
Others	101.3	13,564,922,023	8,933,642,118
		<b>34,080,254,364</b>	<b>24,625,430,368</b>
<b>10.1.1 Consolidated Advannce Income Tax</b>			
The Premier Bank PLC.		2,479,245,445	2,030,021,022
Premier Bank Securities Limited		170,263,418	156,117,375
		<b>2,649,508,863</b>	<b>2,186,138,397</b>
<b>10.1.2 Investment in share of subsidiary Companies</b>			
Premier Bank Securities Limited		2,499,980,000	2,499,980,000
		<b>2,499,980,000</b>	<b>2,499,980,000</b>
<b>10.1.3 Others</b>			
Sundry debtors		6,840,468,902	3,897,339,705
Prepaid expenses		3,232,456,597	2,381,091,860
Advance against petty cash		813,410	925,960
Advance against suits/ cases		108,776,367	87,343,496
Deferred tax asset	101.3.1	2,731,327,702	1,459,386,401
Advance against proposed branch		71,540,013	20,052,800
Cash remittance		55,000,000	31,000,000
Advance payment for remittance		45,000,000	40,000,000
Advance against TA/DA		462,200	630,467
Other sundry debtors		155,714,448	436,348,806
Receivable A/C for POS & ATM		3,980,004	116,939,000
Receivable A/C for Branch POS Settlement Account		1,275,500	445,581,291
BKash Sendmoney Settlement Account		317,696,870	17,002,332
Other Settlement Account		410,010	-
		<b>13,564,922,023</b>	<b>8,933,642,118</b>





Particulars	Notes	Amount in Taka	
		2023	2022
<b>10.1.3.1 Deferred tax asset</b>			
<b>(a) Deferred tax asset</b>			
Provision for classified loans and advances		6,461,455,218	3,610,857,671
Provision for gratuity		1,751,427,134	1,176,242,690
Total provision		8,212,882,352	4,787,100,361
Tax base of provision		-	-
Total Temporary difference		8,212,882,352	4,787,100,361
Effective tax rate @ 37.5%		-	-
Closing balance of deferred tax asset		3,079,830,882	1,795,162,635
Opening balance of deferred tax asset		1,795,162,635	1,588,750,300
Deferred tax income		1,284,668,247	206,412,335
<b>(b) Deferred tax liability</b>			
Opening balance		335,776,234	333,728,772
add: Provision made during the year		12,726,946	2,047,462
Closing balance		<b>348,503,180</b>	<b>335,776,234</b>
Net Deferred tax Income(expense)		<b>1,271,941,301</b>	<b>204,364,873</b>
Net deferred tax assets (a-b)		<b>2,731,327,702</b>	<b>1,459,386,401</b>

\*Retained earnings includes tax income of BTB 3,079,830,882 which has been created with the specific provision of classified loan and provision of gratuity. As per Bangladesh Bank BRPD circular No. 11 dated 12 December 2011 the tax income amount is not permissible to distribute as dividend.

## 10.2 Head Office General account

Head Office general account represents outstanding inter Branch and Head Office transactions originated before but remaining un-reconciled as at 31 December 2023.

Aging of outstanding transactions	Number of unresponded entries		Number of unresponded entries (Amount in Taka)	
	Debit	Credit	Debit	Credit
Up to 3 months	643	562	7,371,108,042	641,514,472
Over 3 months but within 6 months	201	11	1,445,467,737	3,190,324
Over 6 months	17	7	143,146,961	8,425,868
<b>Total</b>	<b>861</b>	<b>580</b>	<b>8,959,722,740</b>	<b>653,130,664</b>

## 11 Borrowings from other banks, financial institutions and agents

In Bangladesh	11.1	30,267,898,234	27,931,991,371
Outside Bangladesh		-	-
		<b>30,267,898,234</b>	<b>27,931,991,371</b>

## 11(a) Consolidated Borrowings from other banks, financial institutions and agents

The Premier Bank PLC.	11	30,267,898,234	27,931,991,371
Premier Bank Securities Limited		2,301,966,889	2,188,955,399
		32,569,865,123	30,120,946,770
Less: Inter Company Transaction		2,301,966,889	2,188,955,399
		<b>30,267,898,234</b>	<b>27,931,991,371</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>11.1 In Bangladesh</b>			
FC Placement borrowing from other Banks		4,296,625,000	1,555,800,000
Bangladesh Bank (Refinance facility under SME)		994,099,554	1,124,297,074
Bangladesh Bank (EDF)		9,369,960,332	16,880,556,272
Bangladesh Bank Refinance Under 10/-TK Account Holder		8,050,417	12,338,750
Bangladesh Bank (Refinance facility under HBL)		1,119,003	1,299,953
Quard From Bangladesh Bank		1,737,641	238,637,963
Bangladesh Bank (Refinance facility against salary wages for RMG workers)		-	1,099,863,547
Bangladesh Bank (Refinance facility against working capital for Agricultural sector)		132,122,000	307,405,000
Bangladesh Bank (Refinance facility against working capital for CMSME sector)		169,151,664	3,255,077,778
Bangladesh Bank (Refinance facility against working capital for Micro Finance)		8,570,727	190,526,443
Bangladesh Bank (Refinance facility against Cineplex)		150,000,000	50,000,000
Bangladesh Bank (Refinance facility against CECRFP Scheme)		-	77,750,000
Bangladesh Bank (Refinance facility against SABPPIRA Scheme)		83,000,000	20,000,000
SME Foundation		91,120,244	75,000,000
Off-shore Banking Unit		10,336,824,841	11,718,720,612
Bangladesh Bank (GTF)		336,916,801	400,708,333
Bangladesh Bank (Refinance facility against agriculture)		87,645,000	40,000,000
Bangladesh Bank (Refinance facility against Export-C-Pre- Shipment Scheme)		25,000,000	-
Bangladesh Bank ((GTF (BDT A/C))		179,350,000	-
Bangladesh Bank (Refinance facility against SPCSSECP)		3,000,000	-
Bangladesh Bank (Refinance facility against Pre-Finance)		5,496,600,000	-
Bangladesh Bank (Refinance facility under Women Enterprise)		164,560,530	23,855,258
		<b>31,935,453,754</b>	<b>37,071,836,983</b>
Less: Inter Company Transaction with Off-shore Banking Unit		1,667,555,520	9,139,845,612
		<b>30,267,898,234</b>	<b>27,931,991,371</b>
<b>11.2 Analysis by security</b>			
Secured		30,267,898,234	27,931,991,371
Unsecured		-	-
		<b>30,267,898,234</b>	<b>27,931,991,371</b>
<b>11.3 Repayment pattern</b>			
Repayable on demand		882,500,000	907,235,000
Repayable within 1 month		3,525,951,264	2,000,450,000
More than 1 months but not more than 3 months		4,189,812,346	8,030,120,457
More than 3 months but not more than 1 year		16,957,810,817	11,795,180,457
More than 1 year but not more than 5 years		4,711,823,807	5,199,005,457
More than 5 years		-	-
		<b>30,267,898,234</b>	<b>27,931,991,371</b>



	Particulars	Notes	Amount in Taka	
			2023	2022
<b>12</b>	<b>Non-convertible Subordinated Bond</b>			
<b>12.1</b>	<b>Premier Bank Non-convertible Subordinated Bond (2nd Issue) (Tranche-2)</b>			
	Bank Asia PLC.		-	300,000,000
	Sonali Bank PLC.		-	500,000,000
	1st ACACIA SRIM SME Growth Unit Fund-Institutional Fixed Income Tranche		-	150,000,000
	INVESTASIA Growth Fund-Institutional Fixed Income Tranche		-	50,000,000
			-	<b>1,000,000,000</b>
	<b>Premier Bank Non-convertible Subordinated Bond (3rd Issue)(Tranche-3)</b>			
	Jananta Bank PLC.		-	1,000,000,000
	Rupali Bank PLC.		-	1,000,000,000
			-	<b>2,000,000,000</b>
	<b>Premier Bank Non-convertible Subordinated Bond (4th Issue)(Tranche-1)</b>			
	Agrani Bank PLC.		300,000,000	400,000,000
	Sonali Bank PLC.		450,000,000	600,000,000
	Trust Bank 1st Mutual Fund		-	45,000,000
	Popular Life 1st Mutual Fund		-	99,000,000
	PHP 1st Mutual Fund		-	162,000,000
	EBL NRB Mutual Fund		-	108,000,000
	EXIM Bank 1st Mutual Fund		-	18,000,000
	First Bangladesh Fixed Income Fund		390,000,000	99,000,000
	AB Bank 1st Mutual Fund		-	90,000,000
	First Janata Mutual Fund		-	45,000,000
	IFIC Bank 1st Mutual Fund		-	9,000,000
	1st ACACIA SRIM SME Growth Unit Fund		24,000,000	-
	RACE Financial inclusion Unit Fund-Inst. Fix Income Tranche		36,000,000	-
			<b>1,200,000,000</b>	<b>1,675,000,000</b>
	<b>Premier Bank Non-convertible Subordinated Bond (4th Issue)(Tranche-2)</b>			
	First Bangladesh Fixed Income Fund		1,280,000,000	230,000,000
	First Janata Mutual Fund		-	130,000,000
	IFIC First Mutual Fund		-	120,000,000
	PHP First Mutual Fund		-	120,000,000
	EBL NRB Mutual Fund		-	130,000,000
	AB Bank First Mutual Fund		-	120,000,000
	Trust Bank 1st Mutual Fund		-	280,000,000
	Exim Bank First Mutual Fund		-	60,000,000
	Popular Life 1st Mutual Fund		-	140,000,000
	EBL 1st Mutual Fund		-	170,000,000
	Sonali Bank PLC.		500,000,000	500,000,000
	RACE Financial Inclusion Unit Fund-Inst. Fix Income Tranche		20,000,000	-
			<b>1,800,000,000</b>	<b>2,000,000,000</b>
	<b>Premier Bank Non-convertible Subordinated Bond (4th Issue)(Tranche-3)</b>			
	Trust Bank 1st Mutual Fund			190,000,000
	1st Janata Bank Mutual Fund			30,000,000
	Popular Life 1st Mutual Fund			270,000,000
	First Bangladesh Fixed Income Fund		230,000,000	30,000,000
	AB Bank 1st Mutual Fund			100,000,000
	IFIC Bank 1st Mutual Fund			160,000,000
	EBL NRB Mutual Fund			140,000,000
	Exim Bank First Mutual Fund			20,000,000
	RACE Financial Inclusion Unit Fund		190,000,000	-
	RACE Financial Inclusion Unit Fund-Inst. Fix Income Tranche		580,000,000	-
	EBL 1st Mutual Fund			60,000,000
			<b>1,000,000,000</b>	<b>1,000,000,000</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Premier Bank Non-convertible Subordinated Bond (5th Issue)(Phase-1)</b>			
Mutual Trust Bank PLC.		1,500,000,000	1,500,000,000
United Commercial Bank PLC.		1,500,000,000	1,500,000,000
SMART Trades Limited		234,000,000	400,000,000
Investasia Growth Fund		-	100,000,000
Multi Securities & Services Limited		-	500,000,000
AB Bank 1st Mutual Fund		120,000,000	-
Popular Life 1st Mutual Fund		120,000,000	-
EBL NRB Mutual Fund		156,000,000	-
PHP First Mutual Fund		108,000,000	-
DataSoft Systems Bangladesh Limited		504,000,000	-
Trust Bank 1st Mutual Fund		90,000,000	-
First Bangladesh Fixed Income Fund		72,000,000	-
EBL NRB Mutual Fund		54,000,000	-
PHP 1st Mutual Fund		24,000,000	-
Popular Life 1st Mutual Fund		24,000,000	-
		<b>4,506,000,000</b>	<b>4,000,000,000</b>
<b>13 Premier Bank Perpetual Bond</b>		<b>2,000,000,000</b>	<b>2,000,000,000</b>
<b>13.1 Details of Investors</b>			
One Bank PLC.		1,925,455,000	1,937,955,000
Meghna Life Securities And Investment Limited.		-	170,000
Shanta First Income Unit Fund		61,040,000	51,730,000
Shanta Fixed Income Fund		-	9,310,000
One Securities Limited		12,500,000	-
Padma Bank Securities Limited		415,000	-
Individual Investor		590,000	835,000
		<b>2,000,000,000</b>	<b>2,000,000,000</b>
<b>14 Deposits and other accounts</b>			
Inter-bank deposits	14.1	6,936,286,991	5,804,595,561
Other than bank deposits	14.2	309,934,356,872	290,635,266,638
		<b>316,870,643,863</b>	<b>296,439,862,199</b>
<b>14(a) Consolidated deposits and other accounts</b>			
The Premier Bank PLC.	14	316,870,643,863	296,439,862,199
Premier Bank Securities Ltd.		115,205,001	131,661,532
		<b>316,985,848,864</b>	<b>296,571,523,731</b>
Less: Inter Company transaction		127,215,713	85,276,594
		<b>316,858,633,151</b>	<b>296,486,247,137</b>
<b>14.1 Inter-bank deposits</b>			
<b>Fixed Deposits with other Banks</b>			
Shahjalal Islami Bank PLC.		2,000,000,000	-
Probashi Kallyan Bank		180,000,000	-
		<b>2,180,000,000</b>	-



Particulars	Notes	Amount in Taka	
		2023	2022
<b><u>Special Notice Deposits with other Banks</u></b>			
Basic Bank PLC.		3,378	4,465
AB Bank PLC.		22,407	723,143
Shahjalal Islami Bank PLC.		424,665	367,557
NCC Bank PLC.		1,500,595,765	2,000,352,740
NRB Commercial Bank PLC.		2,000,000,000	3,000,467,808
Pubali Bank PLC.		-	800,042,055
United Commercial Bank PLC.		1,000,812,439	
Uttara Bank PLC.		250,000,000	
Padma Bank PLC.		-	2
		<b>4,751,858,654</b>	<b>5,801,957,770</b>
<b><u>Current Deposits with other Banks</u></b>			
Padma Bank PLC.		20,229	20,919
AB Bank PLC.		1,292,726	569,597
Trust Bank PLC.		70,024	70,024
Midland Bank PLC.		3,044,675	1,977,251
Islamic Bank Bangladesh PLC.		683	-
		<b>4,428,337</b>	<b>2,637,791</b>
		<b>6,936,286,991</b>	<b>5,804,595,561</b>
<b>14.2 Other than Bank deposits</b>			
<b>Savings deposits</b>		<b>26,704,191,692</b>	<b>26,576,799,438</b>
<b>Fixed deposits:</b>			
One month		2,811,405,455	3,943,181,350
Three months		66,803,579,202	48,736,697,144
Four months		1,352,056,493	2,084,160,919
Six months		30,841,607,501	30,731,489,898
One year		38,584,661,203	45,024,006,982
Two years		7,797,993,212	7,295,896,626
Three years but not more than five years		175,161,266	145,275,337
		<b>148,366,464,332</b>	<b>137,960,708,256</b>
<b>Current and others deposits:</b>			
Current account		24,392,918,301	21,709,533,150
Unclaimed Cash Dividend	14.2.1	55,356,893	41,260,839
Special -notice deposits		19,424,284,873	14,005,069,342
Staff security deposits		10,084,901	9,939,695
Deposit in foreign currency		6,298,884,101	11,382,071,025
Monthly savings scheme		16,108,113,229	15,854,207,135
Monthly income scheme		10,980,884,305	11,076,476,181
Education savings scheme		1,027,307	435,759
Special deposit scheme		1,047,533,883	966,144,799
Double benefit scheme		21,520,907,000	19,130,117,263
Mudaraba Hajj deposit		11,130,829	7,673,073
Off-shore Banking Unit		1,982,774	3,187,150
Sundry deposits	14.3	30,208,481,990	24,622,219,470
		<b>130,061,590,386</b>	<b>118,808,334,881</b>
<b>Bills payable</b>	14.4	<b>4,802,110,462</b>	<b>7,289,424,063</b>
		<b>309,934,356,872</b>	<b>290,635,266,638</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>14.2.1 Unclaimed Cash Divided</b>			
Cash dividend remained unclaimed which were declared for the year:			
2019		10,041,218	10,198,248
2020		14,601,694	14,820,854
2021		15,714,332	16,241,737
2022		14,999,649	-
		<b>55,356,893</b>	<b>41,260,839</b>
<b>14.3 Sundry deposits</b>			
Sundry creditors		50,504,807	392,768,647
Margin on letter of credit		11,878,607,289	7,428,877,091
Margin on letter of guarantee		4,438,037,350	4,307,235,145
Sanchaya Patra		-	4,200,000
Interest/Profit payable on deposit		1,838,825,137	1,716,263,527
Income tax deducted at source		1,194,055,635	746,934,707
VAT payable to government		121,607,455	151,315,057
Margin on foreign documentary bill purchases		1,876,464	1,876,464
Other sundry deposits		10,684,967,853	9,872,748,832
		<b>30,208,481,990</b>	<b>24,622,219,470</b>
<b>14.4 Bills payable</b>			
Inside Bangladesh		4,802,110,462	7,289,424,063
Outside Bangladesh		-	-
		<b>4,802,110,462</b>	<b>7,289,424,063</b>
<b>14.5 Maturity analysis of deposits and other accounts</b>			
Repayable on demand		5,662,636,849	7,436,420,496
Repayable within 1 month		13,676,815,079	15,438,506,587
Over 1 month but within 6 months		99,910,242,542	78,654,243,870
Over 6 months but within 1 year		113,400,129,588	124,086,302,658
Over 1 year but within 5 years		49,027,197,850	47,009,602,395
Over 5 years but within 10 years		35,193,621,955	23,814,786,193
		<b>316,870,643,863</b>	<b>296,439,862,199</b>
<b>15 Other liabilities</b>			
Provision against loans and advances	15.1	10,382,640,065	9,101,134,366
Provision for gratuity	15.2	1,751,427,134	1,176,242,690
Provision for off-balance sheet items	15.3	1,524,425,569	1,286,681,600
Provision for start-up fund	15.4	137,093,523	93,638,222
Provision for investment on shares	15.5	1,001,155,095	989,763,500
Other provision	15.6	3,934,112,284	2,798,112,284
Provision for corporate taxation	15.7	2,509,246,068	2,352,204,590
Interest suspense account	15.8	6,034,048,774	3,515,883,583
Adjusting account credit		288,494,830	343,940,414
Credit card		9,047,617	9,047,617
Investment compensation		58,342,248	18,916,344
BEFT settlement Account		14,719,389	14,882,055
Government cash incentive fund on wage earners Remittance		200,129	15,200,129
cash incentive for all account credit transaction		29,499,007	17,581,413
Lease Liability		1,193,016,984	125,655,315
Automatic Challan Settlement Account		134,509,289	17,789,863
Interest Subsidy		492,613	32,158
Fees and Charges From Agent Banking Customes		85,745	50,415
Settlement Account		342,490,464	13,473,842
Off-shore Banking Unit		58,136,021	65,100,676
		<b>29,403,182,848</b>	<b>21,955,331,076</b>





Particulars	Notes	Amount in Taka	
		2023	2022
<b>15(a) Consolidated other liabilities</b>			
The Premier Bank PLC.	14	29,403,182,848	21,955,331,076
Premier Bank Securities Ltd.		702,237,944	661,147,197
		30,105,420,792	22,616,478,273
Less: Inter Company Transaction		-	-
		<b>30,105,420,792</b>	<b>22,616,478,273</b>
<b>15.1 Accumulated provision against loans and advances</b>			
<b>On classified loans</b>			
Opening balance		3,610,857,671	3,360,262,721
Less: Fully provided debts written off during the year		654,314,809	1,565,909,656
Add: Recovery of amounts previously written off		11,895,785	4,301,026
Less: Release for final settlement		928,000	-
Less: Transfer to provision to suspense accounts		-	500,000,000
Add: Specific provision made during the year		3,493,944,571	2,312,203,580
<b>Closing balance</b>		<b>6,461,455,218</b>	<b>3,610,857,671</b>
<b>On unclassified loans</b>			
Opening balance		4,952,747,459	4,215,183,366
Less : Adjustment during the year		1,402,672,832	-
Add : Provision made during the year		-	737,564,093
<b>Closing balance</b>		<b>3,550,074,627</b>	<b>4,952,747,459</b>
<b>Special General Provison-COVID-19</b>			
Opening Balance		537,529,236	964,836,411
Add: Provision made during the year		-	35,166,992
Less: Adjustment during the year		166,419,016	462,474,167
Closing balance		<b>371,110,220</b>	<b>537,529,236</b>
<b>Total closing balance</b>		<b>10,382,640,065</b>	<b>9,101,134,366</b>
<b>15.2 Provision for gratuity</b>			
Opening balance		1,176,242,690	876,404,746
Add: Provision made during the year		575,184,444	299,837,944
Closing balance		<b>1,751,427,134</b>	<b>1,176,242,690</b>
<b>15.3 Provision for off-balance sheet items</b>			
Opening balance		1,286,681,600	1,561,831,995
Add: Provision made during the year		237,743,969	-
Less: Adjustment during the year		-	275,150,395
Closing balance		<b>1,524,425,569</b>	<b>1,286,681,600</b>
<b>15.4 Provision for start-up fund</b>			
Opening balance		93,638,222	<b>53,327,611</b>
Add: Provision made during the year		43,455,301	40,310,611
Closing balance		<b>137,093,523</b>	<b>93,638,222</b>
<b>15.5 Provision for investment in shares</b>			
Opening balance		989,763,500	750,154,724
Add: Provision made during the year		11,391,595	239,608,776
Closing balance		<b>1,001,155,095</b>	<b>989,763,500</b>
<b>15.5 (a) Consolidated Provision for investment in shares</b>			
The Premier Bank PLC.	15.5	1,001,155,095	989,763,500
Premier Bank Securities Ltd.			
		<b>1,001,155,095</b>	<b>989,763,500</b>
<b>15.6 Other provisions</b>			
Provision for protested bills	15.6.1	637,995,913	637,995,913
Provision for suspense account	15.6.2	3,291,116,371	2,155,116,371
Provision for good borrowers	15.6.3	5,000,000	5,000,000
		<b>3,934,112,284</b>	<b>2,798,112,284</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>15.6.1 Provision for protested bills</b>			
Opening balance		637,995,913	50,433,370
Add: Provision made during the year			587,562,543
Closing balance		<b>637,995,913</b>	<b>637,995,913</b>
<b>15.6.2 Provision for suspense account</b>			
Opening balance		2,155,116,371	1,429,939,619
Add: Transfer from provision from classified loans			500,000,000
Add: Provision made during the year		1,136,000,000	225,176,752
Closing balance		<b>3,291,116,371</b>	<b>2,155,116,371</b>
<b>15.6.3 Provision for good borrowers</b>			
Opening balance		5,000,000	5,000,000
Add: Provision made during the year		-	-
Closing balance		<b>5,000,000</b>	<b>5,000,000</b>
<b>15.6 (a) Consolidated other provisions</b>			
The Premier Bank PLC.	15.5	3,934,112,284	2,798,112,284
Premier Bank Securities Ltd.		52,768,701	52,768,701
		<b>3,986,880,985</b>	<b>2,850,880,985</b>
<b>15.7 Provision for corporate current taxation</b>			
Opening balance		2,352,204,590	2,042,103,085
Add: Provision made during the period		2,187,062,500	2,352,204,590
Less: Adjustment during the year		2,030,021,022	2,042,103,085
Closing balance		<b>2,509,246,068</b>	<b>2,352,204,590</b>
<b>15.7 (a) Consolidated Provision for current taxation</b>			
The Premier Bank PLC.	14.6	2,509,246,068	2,352,204,590
Premier Bank Securities Limited		170,099,342	158,031,450
		<b>2,679,345,410</b>	<b>2,510,236,040</b>
<b>15.8 Interest suspense account</b>			
Opening balance		3,515,883,583	2,578,280,912
Add: Transfer during the year		3,194,726,261	1,216,724,849
Less: Adjusted during the year		676,561,070	279,122,178
Closing balance		<b>6,034,048,774</b>	<b>3,515,883,583</b>
<b>16 Share Capital</b>		<b>12,334,311,330</b>	<b>11,473,777,990</b>
<b>16.1 Authorised Capital</b>			
1500,000,000 ordinary shares of Taka 10 each		<b>15,000,000,000</b>	<b>15,000,000,000</b>
<b>16.2 Issued, subscribed and paid-up capital</b>			
<b>Issued for cash</b>			
Directors & Sponsors: 48,650,355 ordinary shares of Taka 10 each		486,503,550	486,503,550
		<b>486,503,550</b>	<b>486,503,550</b>
<b>Issued for other than cash as bonus shares</b>			
Directors & Sponsors: 460,521,024 bonus shares of Taka 10 each		4,605,210,240	4,304,270,990
		<b>4,605,210,240</b>	<b>4,304,270,990</b>
<b>No. of shares owned by other than Directors &amp; Sponsors (General shareholders)</b>			
724,259,754 ordinary shares of Taka 10 each		7,242,597,540	6,683,003,450
		<b>12,334,311,330</b>	<b>11,473,777,990</b>
<b>16.2a Initial public offer (IPO)</b>			
Out of the total issued, subscribed and fully paid up capital of the Bank 8,449,950 ordinary shares of Taka 100 each amounting to Taka 844,995,000 was raised through public offering of shares in 2007.			



Particulars	Notes	Amount in Taka	
		2023	2022

**16.3 Percentage of shareholding**

Particulars	31.12.2023		31.12.2022	
	No. of shares	% of share holding	No. of shares	% of share holding
<b>(i) Sponsors &amp; Directors</b>				
Local (individual)	372,747,677	30.22	370,320,490	32.27
Govt. of Bangladesh	-	-	-	-
Foreign (individual)	33,251,832	2.70	30,931,937	2.70
Independent Director (individual)	-	-	-	-
<b>(ii) Associated companies</b>	-	-	-	-
<b>(iii) Govt. of Bangladesh</b>	-	-	-	-
<b>(iv) Corporate bodies</b>				
Local	293,755,914	23.82	275,649,710	24.02
Foreign	7,777,901	0.63	11,776,149	1.03
<b>(v) General investors</b>				
Local (individual)	524,367,725	42.51	457,356,753	39.86
Non-resident Bangladeshis	1,530,084	0.12	1,342,760	0.12
Foreign individual	-	-	-	-
<b>(vi) Others</b>	-	-	-	-
	<b>1,233,431,133</b>	<b>100.00</b>	<b>1,147,377,799</b>	<b>100.00</b>

**16.4 Names of the directors/sponsor shareholders and their shareholdings as on 31 December 2023**

SL. NO.	Name of the Director/Shareholder	Status	Shareholding (Number of shares)	
			31.12.2023	31.12.2022
1	Dr. H. B. M. Iqbal	Chairman	47,473,837	44,161,709
2	Mr. Moin Iqbal	Vice Chairman	24,669,887	22,948,733
3	Mr. Mohammad Imran Iqbal	Director	24,669,785	22,948,638
4	Mr. B. H. Haroon	Director	24,675,460	22,953,917
5	Mr. Abdus Salam Murshedy, MP	Director	51,940,288	48,316,547
6	Mr. Shafiqur Rahman	Director	24,679,510	22,957,684
7	Mr. Shah Mohammed Nahyan Haroon*	Director	25,346,843	23,578,459
8	Mr. Jamal G. Ahmed	Director	61,671,457	57,368,798
9	Mrs. Shaila Shelley Khan	Director	61,650,975	57,349,745
10	Mr. Yeh Cheng Min	Director	33,251,832	30,931,937
11	Mr. Naba Gopal Banik	Independent Director	-	-
12	Mr. Kaiser A. Chowdhury	Independent Director	-	-
13	Dr. Arifur Rahman	Sponsor Shareholder	42,736,808	39,755,171
14	Mr. Nurul Amin	Sponsor Shareholder	8,579,670	7,981,089
	<b>Sub-total</b>		<b>431,346,352</b>	<b>401,252,427</b>

No. of shares owned by other than Directors & Sponsors (General shareholders)	802,084,781	746,125,372
<b>Total</b>	<b>1,233,431,133</b>	<b>1,147,377,799</b>

\* Mr. Shah Mohammed Nahyan Haroon was appointed on March 07, 2024.

**16.5 Classification of shareholders by holding as on 31 December 2023**

Shareholding Range	No. of Shareholders	No. of Shares	Percentage of share holding
01 - 500	10,784	1,986,998	0.16%
501 - 5000	19,518	42,505,871	3.45%
5,001 - 10,000	2,796	19,736,626	1.60%
10,001 - 20,000	1,692	23,205,641	1.88%
20,001 - 30,000	626	15,192,081	1.23%
30,001 - 40,000	291	10,096,364	0.82%
40,001 - 50,000	184	8,326,838	0.68%
50,001 - 100,000	365	24,762,130	2.01%
100,001 - 1,000,000	345	84,897,522	6.88%
Over 1,000,000	95	1,002,721,062	81.30%
<b>Total</b>	<b>36,696</b>	<b>1,233,431,133</b>	<b>100.00%</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>16.6 Capital to risk weighted assets ratio (CRAR)</b>			
In terms of section 13(2) of Bank Companies Act 1991 and Bangladesh Bank BRPD circulars no. 18 dated 21 December 2014, Minimum Capital Requirement (MCR) of the Bank as on 31 December 2023 was Taka 2,941.45 crore on solo basis and Taka 2,942.61 Crore on Consolidated basis against available capital of Taka 3,994.16 crore on solo basis and Taka 3,975.75 crore on consolidated basis thereby showing Surplus holding of Capital. Details are shown below:			
<b>16.6.1 Tier I Capital (Solo Basis)</b>			
<b>Common Equity Tier I Capital</b>			
Paid-up capital		12,334,311,330	11,473,777,990
Statutory reserve		9,749,464,006	8,697,333,746
General Provision		300,000,000	300,000,000
Retained earnings		4,908,145,796	4,152,956,843
<b>Sub-total</b>		<b>27,291,921,132</b>	<b>24,624,068,579</b>
<b>Less: Regulatory adjustment (As per Basel III Guideline)</b>		2,301,893,421	1,286,368,045
<b>Total Common Equity Tier I Capital</b>		<b>24,990,027,711</b>	<b>23,337,700,534</b>
<b>Additional Tier I Capital</b>		2,000,000,000	2,000,000,000
<b>Total Tier I Capital (Solo Basis)</b>		<b>26,990,027,711</b>	<b>25,337,700,534</b>
<b>16.6.2 Tier II Capital (Solo Basis)</b>			
General provision		5,445,610,416	6,776,958,295
Subordinated debt (As per Basel III Guideline)		7,506,000,000	8,000,000,000
Revaluation Reserve for Securities and Fixed Assets (As per Basel III Guideline)		-	-
<b>Sub-total</b>		<b>12,951,610,416</b>	<b>14,776,958,295</b>
<b>Less: Regulatory adjustment (As per Basel III Guideline- Excess amount over maximum limit of Tier 2))</b>		-	273,803,824
<b>Total Admissible Tier II Capital</b>		<b>12,951,610,416</b>	<b>14,503,154,471</b>
<b>Total Regulatory Capital (Tier I &amp; Tier II Capital) on Solo Basis</b>		<b>39,941,638,127</b>	<b>39,840,855,005</b>
(A) Total risk-weighted assets (RWA) on Solo Basis		294,144,788,555	280,867,908,638
(B) Minimum capital requirement (MCR)		29,414,478,856	28,086,790,864
(C) Capital Conservation Buffer Requirement		7,353,619,714	7,021,697,716
(D) Minimum Required Capital plus Capital Conservation Buffer (B+C)		<b>36,768,098,570</b>	<b>35,108,488,580</b>
<b>(E) Actual capital maintained</b>		<b>39,941,638,127</b>	<b>39,840,855,005</b>
<b>(G) Surplus/(Deficit) (E-D)</b>		<b>3,173,539,557</b>	<b>4,732,366,425</b>
<b>Capital to risk weighted assets ratio (CRAR) on Solo Basis</b>		<b>13.58%</b>	<b>14.18%</b>
<b>16.6.1(a) Tier I Capital (Consolidated Basis)</b>			
<b>Common Equity Tier I Capital</b>			
Paid-up capital		12,334,311,330	11,473,777,990
Statutory reserve		9,749,464,006	8,697,333,746
General reserve		300,000,000	300,000,000
Retained earnings		4,723,949,767	4,159,517,820
Minority interest		22,659	24,185
<b>Sub-total</b>		<b>27,107,747,762</b>	<b>24,630,653,741</b>
<b>Less: Regulatory adjustment (As per Basel III Guideline)</b>		2,301,893,421	1,286,368,045
<b>Total Common Equity Tier I Capital</b>		<b>24,805,854,341</b>	<b>23,344,285,696</b>
<b>Additional Tier I Capital</b>		<b>2,000,000,000</b>	<b>2,000,000,000</b>
<b>Total Tier I Capital (Consolidated Basis)</b>		<b>26,805,854,341</b>	<b>25,344,285,696</b>



Particulars		Notes	Amount in Taka	
			2023	2022
<b>16.6.2(a) Tier II Capital (Consolidated Basis)</b>				
General provision			5,445,610,416	6,776,958,295
Subordinated debt (As per Basel III Guideline)			7,506,000,000	8,000,000,000
Revaluation Reserve for Securities and Fixed Assets (As per Basel III Guideline)			-	-
<b>Sub-total</b>			<b>12,951,610,416</b>	<b>14,776,958,295</b>
<b>Less: Regulatory adjustment (As per Basel III Guideline- Excess amount over maximum limit of Tier 2))</b>			-	298,196,002
<b>Total Admissible Tier II Capital</b>			<b>12,951,610,416</b>	<b>14,478,762,293</b>
<b>Total Regulatory Capital (Tier I &amp; Tier II Capital) on Consolidated Basis</b>			<b>39,757,464,757</b>	<b>39,823,047,989</b>
(A) Total risk-weighted assets(RWA) on Consolidated Basis			294,261,156,407	282,228,918,796
(B) Minimum capital requirement (MCR)			29,426,115,641	28,222,891,880
(C ) Capital Conservation Buffer Requirement			7,356,528,910	7,055,722,970
(D ) Minimum Required Capital plus Capital Conservation Buffer (B+C)			36,782,644,551	35,278,614,850
<b>(F) Actual capital maintained</b>			<b>39,757,464,757</b>	<b>39,823,047,989</b>
<b>(G ) Surplus/(Deficit) (C-D)</b>			<b>2,974,820,206</b>	<b>4,544,433,139</b>
<b>Capital to risk weighted assets ratio (CRAR) on Consolidated Basis</b>			<b>13.51%</b>	<b>14.11%</b>
<b>16.7</b>	<b>Capital requirement</b>			
			<b>Dec 2023 Under Basel-III</b>	<b>Dec 2022 Under Basel-III</b>
			Required	Maintained
	Minimum Tier I capital Ratio		8.50%	9.18%
	Minimum Total Capital Ratio		10.00%	13.58%
	Minimum Total Capital plus Capital Conservation Buffer		12.50%	13.58%
				14.18%
<b>16.7(a) Consolidated Capital requirement</b>				
			<b>Dec 2023 Under Basel-III</b>	<b>Dec 2022 Under Basel-III</b>
			Required	Maintained
	Minimum Tier I capital Ratio		8.50%	9.11%
	Minimum Total Capital Ratio		10.00%	13.51%
	Minimum Total Capital plus Capital Conservation Buffer		12.50%	13.51%
				14.11%
<b>17</b>	<b>Statutory reserve</b>			
An amount equivalent to 20% of the profit before tax has been transferred to the statutory reserve fund as under:				
<b>Opening Balance</b>			8,697,333,746	7,461,553,588
Add: Addition during the year (20% of profit before tax)			1,052,130,260	1,235,780,158
<b>Closing balance</b>			<b>9,749,464,006</b>	<b>8,697,333,746</b>
<b>18</b>	<b>Other reserve</b>			
	Revaluation on HFT securities Treasury bond	18.1	2,938,500	47,030,500
	Revaluation on HFT securities Treasury bill	18.2	-	-
	Amortization Reserve on HTM Treasury Bond	18.3	17,070,624	17,218,806
	Amortization Reserve on HTM Treasury Bill	18.4	-	-
	Fixed Assets Revaluation	18.5	41,922,889	41,922,889
			<b>61,932,013</b>	<b>106,172,195</b>
<b>18.1</b>	<b>Revaluation on HFT securities Treasury bond</b>			
	Opening balance		47,030,500	9,706,000
	Add : Addition during the year		-	37,324,500
	Less : Adjustment during the year		44,092,000	-
	Closing balance		<b>2,938,500</b>	<b>47,030,500</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>18.2 Revaluation on HFT securities Treasury bill</b>			
Opening balance		-	-
Add: Addition during the year		-	-
Less: Adjustment during the year		-	-
Closing balance		-	-
<b>18.3 Amortization Reserve on HTM Treasury Bond</b>			
Opening balance		17,218,806	5,351,316
Add: Addition during the year			11,867,490
Less: Adjustment during the year		148,182	-
Closing balance		<b>17,070,624</b>	<b>17,218,806</b>
<b>18.4 Amortization Reserve on HTM Treasury Bill</b>			
Opening balance		-	-
Add: Addition during the year		-	-
Less: Adjustment during the year		-	-
Closing balance		-	-
<b>18.5 Fixed Assets Revaluation</b>			
Opening balance		41,922,889	41,922,889
Add: Addition during the year		-	-
Closing balance		<b>41,922,889</b>	<b>41,922,889</b>
<b>18(a) Consolidated other reserve</b>			
The Premier Bank PLC.	17	61,932,013	106,172,195
Premier Bank Securities Limited (Capital Reserve)		1,174,127	1,174,127
Premier Money Transfer Company Ltd.		57,569,548	57,569,548
		<b>120,675,688</b>	<b>164,915,870</b>
<b>19 General Reserve</b>			
Opening balance		300,000,000	300,000,000
Add: Transfer from Retained Earnings		-	-
		<b>300,000,000</b>	<b>300,000,000</b>
<b>20 Retained earnings</b>			
Opening balance		4,152,956,843	3,944,795,668
Add: Post-tax profit for the year		4,345,530,103	4,031,061,073
Less: Transfer to statutory reserve		1,052,130,260	1,235,780,158
Less: Transfer to Start-up fund		43,455,301	40,310,611
Less: Coupon/dividend on perpetual bond		200,000,000	199,900,000
Less: Issue of dividend		2,294,755,589	2,346,909,129
Closing balance		<b>4,908,145,796</b>	<b>4,152,956,843</b>
<b>20(a) Consolidated retained earnings</b>			
Opening balance		4,159,517,820	4,057,490,306
Add: Post-tax profit for the year		4,154,771,571	3,926,100,699
Less: Transfer to statutory reserve		1,052,130,260	1,235,780,158
Less: Transfer to Start-up fund		43,455,301	40,310,611
Less: Transfer to Other Reserve		-	1,174,127
Less: Coupon/dividend on perpetual bond		200,000,000	199,900,000
Less: Issue of dividend		2,294,755,589	2,346,909,129
Less: Non controlling interest		(1,526)	(840)
Closing balance		<b>4,723,949,767</b>	<b>4,159,517,820</b>
<b>20(b) Non-controlling interest</b>			
Opening balance		24,185	25,025
Add : Addition during the year		(1,526)	(840)
Closing balance		<b>22,659</b>	<b>24,185</b>





Particulars		Notes	Amount in Taka	
			2023	2022
<b>21</b>	<b>Contingent Liabilities</b>			
<b>21.1</b>	<b>Letter of guarantee</b>			
	Money for which the Bank is contingently liable in respect of guarantees issued favoring:			
	Directors		500,000	500,000
	Government		-	-
	Banks and other financial institutions		-	-
	Others		76,150,786,630	66,946,296,878
			<b>76,151,286,630</b>	<b>66,946,796,878</b>
<b>21.2</b>	<b>Other contingent liabilities</b>			
	Litigation pending against the Bank		-	-
	Value of traveller's cheques		-	-
			-	-
<b>22</b>	<b>Other Commitments</b>			
	Documentary credits and short term trade-related transactions		-	-
	Forward assets purchase and forward deposits placed		991,187,000	9,997,190,100
	Spot and forward foreign exchange contracts		-	-
	Undrawn note issuance and revolving underwriting facilities		-	-
	Undrawn formal standby facilities, credit lines and other commitments		-	-
			<b>991,187,000</b>	<b>9,997,190,100</b>

	Particulars	Notes	Amount in Taka	
			2023	2022
<b>23</b>	<b><u>Income</u></b>			
	Interest, discount and similar income		20,834,289,731	19,750,231,414
	Dividend income		624,543,920	455,962,363
	Fee, commission and brokerage		2,517,838,726	2,274,608,269
	Gains less losses arising from dealing in foreign currencies		4,911,596,512	6,470,263,308
	Investment income		2,909,003,508	2,574,278,367
	Other operating income		2,550,883,089	1,650,356,170
			<b>34,348,155,486</b>	<b>33,175,699,891</b>
	<b><u>Expenses</u></b>			
	Interest, fee and commission		16,683,898,271	14,867,446,987
	Administrative expenses		6,735,431,049	6,735,527,849
	Other operating expenses		1,218,899,709	1,168,784,509
	Depreciation on banking assets		564,102,424	525,543,638
			<b>25,202,331,453</b>	<b>23,297,302,983</b>
			<b>9,145,824,033</b>	<b>9,878,396,908</b>
<b>24</b>	<b>Interest income/profit on Islamic investments</b>			
	Interest on call loans		213,129,931	156,294,930
	Interest received from other banks and financial institutions		151,347,419	52,669,080
	Interest received from foreign banks and Bangladesh Bank F/C accounts		172,068,726	135,941,354
	Interest received from customers, other than banks		19,512,468,933	18,773,321,289
	Interest income on Off-shore Banking Unit		820,524,140	639,504,276
			<b>20,869,539,149</b>	<b>19,757,730,929</b>
	Less: Inter Company Transaction with Off-shore Banking Unit		35,249,418	7,499,515
			<b>20,834,289,731</b>	<b>19,750,231,414</b>
<b>24(a)</b>	<b>Consolidated interest income</b>			
	The Premier Bank PLC.		20,834,289,731	19,750,231,414
	Premier Bank Securities Ltd.		120,832,689	145,719,993
			<b>20,955,122,420</b>	<b>19,895,951,407</b>
	Less: Inter Company Adjustment		133,010,916	143,773,912
			<b>20,822,111,504</b>	<b>19,752,177,495</b>
<b>25</b>	<b>Interest/profit paid on deposits, borrowings, etc.</b>			
	Interest paid on deposits		15,022,959,083	13,795,985,736
	Interest paid on borrowings		1,404,633,054	1,022,212,003
	Interest paid on repo		10,776,765	-
	Interest paid on Deposit, Off- shore Banking Unit		280,778,787	56,748,763
			<b>16,719,147,689</b>	<b>14,874,946,502</b>
	Less: Inter Company Transaction with Off-shore Banking Unit		35,249,418	7,499,515
			<b>16,683,898,271</b>	<b>14,867,446,987</b>
<b>25(a)</b>	<b>Consolidated interest paid on deposits, borrowings, etc.</b>			
	The Premier Bank PLC.		16,683,898,271	14,867,446,987
	Premier Bank Securities Ltd.		133,010,916	143,773,912
			<b>16,816,909,187</b>	<b>15,011,220,899</b>
	Less: Inter Company Transaction		133,010,916	143,773,912
			<b>16,683,898,271</b>	<b>14,867,446,987</b>
<b>26</b>	<b>Investment income</b>			
	Interest on Treasury bills, Bangladesh Bank bills, repo & reverse repo		50,748,702	88,631,890
	Interest on Treasury bonds, corporate bonds & Perpetual bond		2,840,007,157	2,402,438,000
	Dividend Income		624,543,920	455,962,363
	Capital gain on govt securities		10,210,080	10,677,268
	Capital gain on sale of investment in shares	26.1	8,037,569	72,531,209
			<b>3,533,547,428</b>	<b>3,030,240,730</b>
<b>26(a)</b>	<b>Consolidated Investment income</b>			
	The Premier Bank PLC.		3,533,547,428	3,030,240,730
	Premier Bank Securities Ltd.		11,087,904	9,803,749
			<b>3,544,635,332</b>	<b>3,040,044,479</b>



Particulars		Notes	Amount in Taka	
			2023	2022
<b>26.1</b>	<b>Gain on sale of shares</b>			
	Investment in portfolio		8,037,569	72,531,209
			<b>8,037,569</b>	<b>72,531,209</b>
<b>27</b>	<b>Commission, exchange and brokerage</b>			
	Commission		2,517,838,726	2,274,608,269
	Exchange earnings		4,911,596,512	6,470,263,308
			<b>7,429,435,238</b>	<b>8,744,871,577</b>
<b>27(a)</b>	<b>Consolidated Commission exchange and brokerage</b>			
	The Premier Bank PLC.		7,429,435,238	8,744,871,577
	Premier Bank Securities Ltd.		60,344,114	143,874,714
			<b>7,489,779,352</b>	<b>8,888,746,291</b>
<b>28</b>	<b>Other operating income</b>			
	Services and other charges		578,826,021	467,382,566
	Income from rent of lockers		2,967,450	3,419,976
	Postage recoveries		57,578,924	65,667,749
	Fax/e-mail charges received		117,983,295	129,976,112
	Incidental charges		51,215,660	28,625,567
	Revaluation for HFT TR Bill		17,400,638	-
	Rent on property		492,040	9,928,940
	Miscellaneous earnings		1,724,419,061	945,355,260
			<b>2,550,883,089</b>	<b>1,650,356,170</b>
<b>28(a)</b>	<b>Consolidated other operating income</b>			
	The Premier Bank PLC.		2,550,883,089	1,650,356,170
	Premier Bank Securities Ltd.		2,582,373	9,294,859
			<b>2,553,465,462</b>	<b>1,659,651,029</b>
<b>29</b>	<b>Salary and allowances</b>			
	Basic pay		1,380,375,420	1,186,877,239
	Allowances		1,588,404,843	1,272,076,330
	Bonus		544,039,907	411,953,882
	Provident fund contribution		126,424,930	110,797,008
	Retirement benefits and gratuity		97,762,618	50,494,350
			<b>3,737,007,718</b>	<b>3,032,198,809</b>
<b>29(a)</b>	<b>Consolidated salary and allowances</b>			
	The Premier Bank PLC.		3,737,007,718	3,032,198,809
	Premier Bank Securities Ltd.		35,393,773	35,762,582
			<b>3,772,401,491</b>	<b>3,067,961,391</b>
<b>30</b>	<b>Rent, taxes, insurance, electricity, etc.</b>			
	Rent, rates and taxes		1,265,335,877	1,205,599,022
	Insurance		175,576,509	192,245,780
	Electricity, gas, water, etc.		174,798,504	129,565,172
			<b>1,615,710,890</b>	<b>1,527,409,974</b>

Note: Our Tax and VAT adviser, M/S Zia & Associates advised us vide a letter dated March 11, 2011 not to deduct VAT on office rent and pay at source in view of VAT Act 1991 section 3(1). Subsequently a writ petition was submitted before the honorable High Court. On the basis of this advice, the Bank has not deposited any VAT on Rent collected from the Head Office as well as Branches till March 2019.

Honorable High Court issued a rule directing the Govt as to why SRO Nos. 202-Ain/2010/551-Mushok, dated 10/05/2010 and 105-Ain/2009/513-Musak, dated 11.06.2009 should not be declared to have been issued without lawful authority and are of no legal effect as being ultravires to the provisions of section 3(1) and Second Schedule of the Value Added Tax Act, 1991. The matter is under adjudication and the outcome is uncertain. In spite of this the bank has started payment VAT at source on office rent from April 2019.

<b>30(a)</b>	<b>Consolidated Rent, taxes, insurance, electricity, etc.</b>			
	The Premier Bank PLC.		1,615,710,890	1,527,409,974
	Premier Bank Securities Ltd.		136,140,925	134,560,492
			<b>1,751,851,815</b>	<b>1,661,970,466</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>31 Legal expenses</b>			
Law charges		40,380	344,600
Other professional charges		89,355,730	133,879,511
		<b>89,396,110</b>	<b>134,224,111</b>
<b>31(a) Consolidated Legal expenses</b>			
The Premier Bank PLC.		89,396,110	134,224,111
Premier Bank Securities Ltd.		175,250	-
		<b>89,571,360</b>	<b>134,224,111</b>
<b>32 Postage, stamp, telecommunication, etc.</b>			
Telephone		19,846,330	21,055,798
Postage, stamp and swift charges		112,712,512	111,265,600
Telegram, internet, fax and e-mail		35,567,881	35,369,076
		<b>168,126,723</b>	<b>167,690,474</b>
<b>32(a) Consolidated Postage, stamp, telecommunication, etc.</b>			
The Premier Bank PLC.		168,126,723	167,690,474
Premier Bank Securities Ltd.		1,297,568	1,332,291
		<b>169,424,291</b>	<b>169,022,765</b>
<b>33 Stationery, printing, advertisement, etc.</b>			
Printing and stationery		576,235,159	888,140,976
Publicity, advertisement etc.		352,205,991	843,159,395
		<b>928,441,150</b>	<b>1,731,300,371</b>
<b>33(a) Consolidated Stationary, printing, advertisement, etc.</b>			
The Premier Bank PLC.		928,441,150	1,731,300,371
Premier Bank Securities Ltd.		482,041	311,786
		<b>928,923,191</b>	<b>1,731,612,157</b>
<b>34 Chief executive's salary and fees</b>			
Basic pay		9,600,000	9,600,000
Bonus		2,600,000	2,600,000
Other Allowances		6,000,000	6,000,000
		<b>18,200,000</b>	<b>18,200,000</b>
<b>35 Directors' fees</b>			
		4,514,000	3,608,000
		<b>4,514,000</b>	<b>3,608,000</b>
<b>35 (a) Consolidated Directors' fees</b>			
The Premier Bank PLC.		4,514,000	3,608,000
Premier Bank Securities Ltd.		137,500	75,000
		<b>4,651,500</b>	<b>3,683,000</b>
<b>36 Depreciation and repair of Bank's assets</b>			
<b>Repairs:</b>			
Furniture and fixtures		9,890,087	9,892,639
Office equipment		94,691,535	75,082,237
Renovation and maintenance of premises		68,373,994	34,784,892
		<b>172,955,616</b>	<b>119,759,768</b>
<b>Depreciation: (Annexure - B)</b>			
Vehicles		969,354	37,460,941
Furniture and fixtures		100,407,071	88,499,556
Equipment & Computer		129,983,146	114,682,322
Land and building		36,530,271	1,760,862
Rou Assets		296,212,582	283,139,957
		<b>564,102,424</b>	<b>525,543,638</b>
Amortisation of license fee		618,842	618,842
<b>Total Depreciation and repair of Bank's assets</b>		<b>737,676,882</b>	<b>645,922,248</b>



Particulars	Notes	Amount in Taka	
		2023	2022
<b>36(a) Consolidated Depreciation and repair of Bank's assets</b>			
<b>Repairs:</b>			
The Premier Bank PLC.		172,955,616	119,759,768
Premier Bank Securities Ltd.		234,490	264,500
		<b>173,190,106</b>	<b>120,024,268</b>
<b>Depreciation: (Annexure - A)</b>			
The Premier Bank PLC.		564,102,424	525,543,638
Premier Bank Securities Ltd.		706,986	658,803
		<b>564,809,410</b>	<b>526,202,441</b>
<b>Amortization</b>			
The Premier Bank PLC.		618,842	618,842
Premier Bank Securities Ltd.		10,179	12,724
		<b>629,021</b>	<b>631,566</b>
		<b>738,628,537</b>	<b>646,858,275</b>
<b>37 Other expenses</b>			
Training expenses		3,053,424	2,698,788
Car maintenance		25,590,014	23,349,887
Washing and cleaning		35,761,332	22,218,813
Subscription		38,670,050	14,284,887
Entertainment		90,746,950	79,322,061
Travelling		10,228,533	8,108,326
Conveyance		43,220,723	32,175,695
Cartage and freight		39,200	104,800
Liveries and uniform		1,124,099	1,129,700
Cash carrying charges		25,115,110	23,167,448
Credit card fees		165,799,656	124,627,042
Security and auxiliary service		163,266,787	135,689,531
AGM expenses		262,500	315,000
Interest charge of lease liability		46,850,489	27,255,504
Remittance charges		68,567	36,937
Contribution to Premier Bank Foundation		300,000,000	-
Sundry expenses		269,102,275	674,300,090
		<b>1,218,899,709</b>	<b>1,168,784,509</b>
<b>37(a) Consolidated other expenses</b>			
The Premier Bank PLC.		1,218,899,709	1,168,784,509
Premier Bank Securities Ltd.		65,856,092	47,203,196
		<b>1,284,755,801</b>	<b>1,215,987,705</b>
<b>38 Provision against loans and advances, off-balance sheet items, investment in share and others</b>			
Provision for loans & advances		1,924,852,723	2,622,460,498
Provision for off-balance sheet items		237,743,969	(275,150,395)
Provision for investment in shares	38.1	11,391,595	239,608,776
Other Provision	38.2	1,711,184,444	1,112,577,239
		<b>3,885,172,731</b>	<b>3,699,496,118</b>
<b>38.1 Provision for investment in shares made during the year</b>			
		11,391,595	239,608,776
		<b>11,391,595</b>	<b>239,608,776</b>
<b>38.1 (a) Consolidated Provision for investment in shares made during the year</b>			
The Premier Bank PLC.	38	11,391,595	239,608,776
Premier Bank Securities Ltd.		-	24,679,050
		<b>11,391,595</b>	<b>264,287,826</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>38.2 Other Provision made during the year</b>			
Provision for gratuity		575,184,444	399,837,944
Provision for protested bills		-	587,562,543
Provision for suspense account		1,136,000,000	225,176,752
		<b>1,711,184,444</b>	<b>1,212,577,239</b>
<b>38.2 (a) Consolidated Other Provision made during the year</b>			
The Premier Bank PLC.	38.2	1,711,184,444	1,112,577,239
Premier Bank Securities Ltd.		-	-
		<b>1,711,184,444</b>	<b>1,112,577,239</b>
<b>39 Provision for current taxation made during the year</b>			
		2,187,062,500	2,352,204,590
		<b>2,187,062,500</b>	<b>2,352,204,590</b>
<b>39.1 Provision for current tax made during the year</b>			
Income tax @ 37.5% on estimated taxable Business Profit		2,059,818,447	2,252,157,406
Income tax @ 20% on Dividend Income		124,908,784	91,192,473
Income tax @ 15% on Capital Gain on Govt. Securities		1,531,512	1,601,590
Income tax @ 10% on Capital Gain on Sale of Shares		803,757	7,253,121
<b>Estimated total required provision</b>		<b>2,187,062,500</b>	<b>2,352,204,590</b>
<b>Computation of total taxable business profit</b>			
Profit before tax		9,145,824,033	9,878,396,929
Add: Inadmissible Expenditure		722,783,843	634,150,586
		<b>9,868,607,876</b>	<b>10,512,547,515</b>
Less: Allowable Expenditure & Separate consideration		3,732,967,116	3,967,623,597
		<b>6,135,640,760</b>	<b>6,544,923,918</b>
<b>39.2 Reconciliation of effective tax rate of the Bank</b>			
Particulars			
Profit before income taxes as per profit & loss account	E. Rate	9,145,824,033	9,878,396,929
Income tax rate as per applicable tax rate	37.50%	3,429,684,013	3,704,398,850
<b>Factors affecting the tax changes for current year</b>			
Inadmissible Expenditure	2.96%	271,043,941	237,806,470
Admissible Expenditure in the current year (I. E. Written-Off, Etc)	-15.31%	(1,399,862,669)	(1,487,858,849)
Tax savings from reduced tax rate for Dividend	-1.20%	(109,295,186)	(79,793,414)
Tax savings from reduced tax rate for Capital Gain on Govt. Securities	-0.03%	(2,297,268)	(2,402,385)
Tax savings from reduced tax rate for Capital Gain on Sale of Shares	-0.02%	(2,210,331)	(19,946,082)
<b>Total Income Tax Expenses</b>		<b>2,187,062,500</b>	<b>2,352,204,590</b>
<b>E.Rate = Effective Rate</b>			
<b>39(a) Consolidated Provision for current taxation made during the year</b>			
The Premier Bank PLC.	39	2,187,062,500	2,352,204,590
Premier Bank Securities Limited		12,067,892	24,933,103
		<b>2,199,130,392</b>	<b>2,377,137,693</b>
<b>40 Earnings per share (EPS)</b>			
Net profit after taxation		4,345,530,103	4,031,061,073
Number of ordinary shares outstanding		1,233,431,133	1,233,431,133
Earnings per share (EPS)		<b>3.52</b>	<b>3.27</b>
<b>40(a) Consolidated earnings per share (CEPS)</b>			
Net profit after taxation		4,154,771,571	3,926,100,699
Number of ordinary shares outstanding		1,233,431,133	1,233,431,133
Consolidated earnings per share (CEPS)		<b>3.37</b>	<b>3.18</b>
<b>41 Net operating cash flow per share (NOCFPS)</b>			
Cash generated from operating activities		(6,011,869,685)	7,670,093,319
Average number of ordinary shares outstanding		1,233,431,133	1,233,431,133
Net operating cash flow per share (NOCFPS)		<b>(4.87)</b>	<b>6.22</b>





Particulars	Notes	Amount in Taka	
		2023	2022
<b>41(a) Consolidated net operating cash flow per share (CNOCFPS)</b>			
Cash generated from operating activities		(6,035,990,013)	7,665,230,140
Average number of ordinary shares outstanding		1,233,431,133	1,233,431,133
Consolidated net operating cash flow per share (CNOCFPS)		<b>(4.89)</b>	<b>6.21</b>
NOCFPS significantly decreased compare to last year due to increase of loans & advances which was much higher than the cash inflows through deposits.			
<b>42 Net asset value (NAV) per share</b>			
Net asset value attributable to shareholders		27,353,853,145	24,769,636,767
Average number of ordinary share outstanding		1,233,431,133	1,233,431,133
Net asset value per share (NAVPS)		<b>22.18</b>	<b>20.08</b>
<b>42 (a) Consolidated Net asset value (NAV) per share</b>			
Net asset value attributable to shareholders		27,228,400,791	24,834,941,419
Average number of ordinary share outstanding		1,233,431,133	1,233,431,133
Consolidated Net asset value per share (CNAVPS)		<b>22.08</b>	<b>20.13</b>
<b>43</b>	Wherever considered necessary previous years figures have been rearranged for the purpose of comparison with current period's presentation without any impact on the profit and value of assets and liabilities as reported in the Financial Statements.		
<b>44 Number of Employees</b>	The number of employees engaged for the whole year or part thereof who received total remuneration of Tk. 36,000 p.a. or above were 2,720 as on 31 December 2023 and 2,563 as on 31 December 2022.		

## 45

**Highlights of Activities**

Paid-up capital
Total capital
Capital surplus/(shortfall)
Total assets
Total deposits
Total loans and advances
Total contingencies
Loan-deposit ratio
Ratio of classified loans against total loans
Profit after tax and provision
Provision against classified loans
Cost of funds
Profit-earning assets
Non-profit earning assets
Return on investments (ROI)
Return on assets (ROA)
Income from investment
Earnings per share
Net income per share
Net operating cash flow per share (NOCFPS)
Price earning ratio (approximate)

**Amount in Taka****2023****2022**

12,334,311,330	11,473,777,990
39,941,638,127	39,840,855,005
3,173,539,557	4,732,366,425
414,401,578,090	384,771,821,413
316,870,643,863	296,439,862,199
289,392,272,129	264,549,643,962
233,444,013,768	211,493,170,292
80.87%	76.86%
4.99%	3.04%
4,345,530,103	4,031,061,073
6,461,455,218	3,610,857,671
4.85%	4.67%
349,154,354,353	327,217,843,915
65,247,223,737	57,553,977,498
6.11%	5.27%
1.09%	1.09%
3,533,547,428	3,030,240,730
3.52	3.27
3.52	3.27
(4.87)	6.22
3.75 Times	3.80 Times

## 45(a)

**Consolidated Highlights of Activities**

Paid-up capital
Total capital
Capital surplus/(shortfall)
Total assets
Total deposits
Total loans and advances
Total contingencies
Loan-deposit ratio
Ratio of classified loans against total loans
Profit after tax and provision
Provision against classified loans
Cost of funds
Profit-earning assets
Non-profit earning assets
Return on investments
Return on assets (profit after tax)
Income from investment
Earnings per share
Net income per share
Net operating cash flow per share (NOCFPS)
Price earning ratio (approximate)

12,334,311,330	11,473,777,990
39,757,464,757	39,823,047,989
2,974,820,206	4,544,433,139
414,966,375,627	385,544,682,385
316,858,633,151	296,486,247,137
291,344,402,333	266,676,892,008
233,444,013,768	211,493,170,292
81.48%	77.56%
4.96%	2.97%
4,154,771,571	3,926,100,699
6,461,455,218	3,610,857,671
4.85%	4.67%
349,356,157,892	327,640,610,212
65,610,217,735	57,904,072,173
6.04%	5.21%
1.04%	1.06%
3,544,635,332	3,040,044,479
3.37	3.18
3.37	3.18
(4.89)	6.21
3.92 Times	3.80 Times



- 46** Assets and liabilities at 31 December 2023 denominated in foreign currencies have been converted to local currency Bangladesh Taka (BDT) at the following exchange rates:

<b><u>Currency</u></b>	<b><u>Abbreviation</u></b>	<b><u>unit</u></b>	<b><u>Equivalent BDT</u></b>
British Pound Sterling	GBP	1.00	149.4440
European Currency	EURO	1.00	128.1150
Canadian Dollar	CAD	1.00	88.7495
Australian Dollar	AUD	1.00	79.9654
Japanese Yen	JPY	1.00	0.8196
US Dollar	USD	1.00	109.7500
Chinese yuan	CNY	1.00	15.5452
Saudi Arabian Riyal	SAR	1.00	31.3221
Swiss Franc	CHF	1.00	138.7247
Arab Emirates Dirham	AED	1.00	31.6376

- 47** Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka.
- 48** Wherever considered necessary, previous year figures have been rearranged for the purpose of comparison with current year presentation without causing any impact on the profit as well as value of assets and liabilities as reported in the said financial year.
- 49** These notes form an integral part of the said financial statements and accordingly are to be read in conjunction therewith.



**Chairman**



**Director**



**Director**



**Managing Director**

**Place: Dhaka**

Date: 29 April, 2024

# The Premier Bank PLC.

Consolidated schedule of fixed assets including premises, furniture and fixtures  
As at 31 December 2023

Annexure - A

Asset Category	Cost			Rate (%)	Depreciation			Amount in Taka Written Down Value as at 31 December 2023
	As at 01 Jan 2023	Additions during the year	Adjustment during the year		As at 01 Jan 2023	Charge for the year	Adjustment for disposal during the year	
Land and Building	1,786,391,720	-	-	2.5	315,991,496	36,530,271	-	1,433,869,953
Furniture and fixtures	1,931,145,065	140,801,205	-	10	932,548,730	100,519,988	-	1,038,877,552
Equipment and computers	1,631,538,290	155,669,966	-	20	1,019,069,282	130,587,394	-	637,551,580
Vehicles	102,682,640	-	-	20	98,242,099	969,354	-	3,471,187
ROU Assets	1,351,067,238	1,918,729,064	1,351,067,238		1,126,260,186	296,212,582	1,315,876,709	1,812,133,005
<b>Total at 31 December 2023</b>	<b>6,802,824,953</b>	<b>2,215,200,235</b>	<b>1,351,067,238</b>		<b>3,492,111,793</b>	<b>564,819,589</b>	<b>1,315,876,709</b>	<b>4,925,903,277</b>
<b>Total at 31 December 2022</b>	<b>6,301,161,808</b>	<b>501,663,145</b>	<b>-</b>		<b>2,965,896,626</b>	<b>526,215,167</b>	<b>-</b>	<b>3,310,713,160</b>

# The Premier Bank PLC.

## Schedule of fixed assets including premises, furniture and fixtures

As at 31 December 2023

Annexure -B

Asset Category	Cost			Rate (%)	Depreciation			Written Down Value as at 31 December 2023
	As at 01 Jan 2023	Additions during the year	Adjustment during the year		As at 01 Jan 2023	Charge for the period	Adjustment for disposal during the year	
Land and Building	1,786,103,674	-		2.5	315,703,449	36,530,271	-	1,433,869,954
Furniture and fixtures	1,930,718,816	139,670,705		10	932,225,097	100,407,071	-	1,037,757,353
Equipment and computers	1,623,155,005	153,541,793		20	1,013,425,610	129,983,146		633,288,042
Vehicles	102,674,640	-		20	98,242,099	969,354	-	3,463,187
ROU Assets	1,351,067,238	1,918,729,064	1,351,067,238		1,126,260,186	296,212,582	1,315,876,709	1,812,133,005
<b>Total as at 31 December 2023</b>	<b>6,793,719,373</b>	<b>2,211,941,562</b>	<b>1,351,067,238</b>		<b>3,485,856,441</b>	<b>564,102,424</b>	<b>1,315,876,709</b>	<b>4,920,511,541</b>
<b>Total as at 31 December 2022</b>	<b>6,292,337,819</b>	<b>501,381,554</b>	<b>-</b>		<b>2,960,312,803</b>	<b>525,543,638</b>	<b>-</b>	<b>3,307,862,932</b>

# The Premier Bank PLC.

## Balance with other banks and financial institutions - Outside Bangladesh

As at 31 December 2023

Annexure - C

Name of the Bank	Location	Currency	31.12.2023			31.12.2022		
			Amount in foreign currency	Conversion rate	Amount in Taka	Amount in foreign currency	Conversion rate	Amount in Taka
Mashreq Bank PSC	New York	USD	292,746	109.750	32,128,894	2,010,319	103.155	207,374,481
Standard Chartered Bank	New York	USD	1,072,945	109.750	117,755,659	3,036,739	103.155	313,254,835
Commerz Bank AG	Frankfurt	EURO	3,808,450	125.843	479,268,310	983,725	114.599	112,734,350
Bank of China Limited	Shanghai	CNY	14,813,282	15.545	230,275,437	7,372,922	15.920	117,376,186
Bank of Ceylon	Colombo	ACUD	22,476	109.750	2,466,743	63,758	103.155	6,576,997
Standard Chartered Bank	Mumbai	ACUD	276,469	109.750	30,342,459	1,650,885	103.155	170,297,090
United Bank Limited	Karachi	ACUD	99,580	109.750	10,928,892	170,286	103.155	17,565,807
ICICI Bank Limited	Mumbai	ACUD	168,762	109.750	18,521,674	419,340	103.155	43,256,978
ICICI Bank Limited	Hong Kong	USD	293,280	109.750	32,187,478	-	-	-
Himalayan Bank Limited	Kathmandu	ACUD	26,519	109.750	2,910,447	17,050	103.155	1,758,748
Commerz Bank AG	Frankfurt	USD	577,297	109.750	63,358,364	5,732,904	103.155	591,377,695
MUFG Bank Limited	Tokyo	JPY	16,767,335	0.820	13,742,508	42,184,768	0.766	32,292,440
The National Commercial Bank	Jeddah	SAR	296,531	31.322	9,287,959	242,140	29.522	7,148,444
AB Bank Limited	Mumbai	ACUD	122,814	109.750	13,478,794	175,059	103.155	18,058,190
Bank Al-Jazira	Jeddah	SAR	627,677	31.322	19,660,159	612,337	29.522	18,077,410
Habib American Bank	New York	USD	187,260	109.750	20,551,731	1,310,594	103.155	135,194,371
Mashreq Bank PSC	Mumbai	ACUD	172,216	109.750	18,900,709	112,401	103.155	11,594,702
Riyad Bank	Riyad	SAR	4,762,133	31.322	149,159,997	1,083,705	29.522	31,993,151
Standard Chartered Bank	London	GBP	372,675	149.444	55,694,076	1,048,676	126.534	132,692,629
Panjab National Bank	Mumbai	ACUD	132,234	109.750	14,512,708	155,644	103.155	16,055,480
Commerz Bank	Frankfurt	CHF	189,961	138.725	26,352,330	333,471	111.987	37,344,497
Mashreq Bank PSC	Dubai	AED	2,018,802	31.638	63,870,065	1,003,530	28.862	28,964,188
Zhejiang Chouzhou Commercial Bank	Hangzhou	USD	207,538	109.750	22,777,282	1,228,045	103.155	126,679,026
Axis Bank Limited	Mumbai	ACUD	30,175	109.750	3,311,740	506,572	103.155	52,255,424
Zhejiang Chouzhou Commercial Bank	Hangzhou	CNY	3,967,339	15.545	61,673,073	295,066	15.92	4,697,417
<b>Total</b>					<b>1,513,117,488</b>			<b>2,234,620,536</b>
Off-shore Banking Unit					2,845,226,974			10,430,999,150
<b>Grand Total</b>					<b>4,358,344,462</b>			<b>12,665,619,686</b>



# The Premier Bank PLC.

## Statement of tax position

for the year ended 31 December 2023

**Annexure-D**

Accounting year	Assessment year	Present status
2004	2005-2006	Appeal filed with High Court
2005	2006-2007	Appeal filed with High Court
2006	2007-2008	Appeal filed with High Court
2007	2008-2009	Appeal pending with Tribunal
2008	2009-2010	Appeal pending with Tribunal
2009	2010-2011	Appeal filed with High Court
2010	2011-2012	Appeal filed with High Court
2011	2012-2013	Appeal filed with High Court
2012	2013-2014	Appeal pending with Tribunal
2013	2014-2015	Appeal filed with High Court
2014	2015-2016	Appeal filed with High Court
2015	2016-2017	Appeal pending with Tribunal
2016	2017-2018	Appeal pending with Tribunal
2017	2018-2019	Appeal pending with Tribunal
2018	2019-2020	Appeal pending with Tribunal
2019	2020-2021	Filing for Appeal
2020	2021-2022	Filing for Appeal
2021	2022-2023	Filing for Appeal
2022	2022-2023	Return filed but assessment not yet completed.
2023	2023-2024	Return yet to submit

# The Premier Bank PLC.

## Details of Large Loan

as at 31 December 2023

**Annexure -E**  
**(Taka in crore)**

SI No.	Name of Group	Outstanding December 2023		
		Funded	Non-Funded	Total
1	BASHUNDHARA	458.49	1,305.93	1,764.42
2	Western Engineering (Pvt.) Ltd	546.41	123.66	670.07
3	KARNAFULY	221.33	436.95	658.28
4	Blue Planet	477.00	162.60	639.60
5	Jaj Bhuyan	636.82	-	636.82
6	Mithela	474.52	139.13	613.65
7	Shasha	185.27	417.28	602.55
8	MEGHNA	432.32	159.87	592.19
9	Vincen Consultancy Pvt. Ltd.	399.99	184.98	584.97
10	Total Fashion Ltd.	448.03	106.74	554.77
11	Abdul Monem Limited	173.56	340.94	514.50
12	Crony	361.94	124.05	485.99
13	Fakir Apparels Ltd.	106.61	363.69	470.30
14	Saad Musa	464.21	-	464.21
15	ABA	290.11	159.48	449.59
16	Doreen	284.04	164.89	448.93
17	S Alam	418.44	-	418.44
18	Diamond	406.88	-	406.88
<b>Total</b>		<b>6,785.97</b>	<b>4,190.19</b>	<b>10,976.16</b>



# The Premier Bank PLC.

## Segment reporting

The Bank reports its operations under the following business segment as per International Financial Reporting Standards (IFRS) 8 "Operating Segment"  
For the year ended 31 December 2023

Annexure- F

Particulars	The Premier Bank PLC.					Group		Amount in Taka
	Conventional Banking	Islamic banking branches	Off-Shore banking Unit	Inter company adjustment	Total	PBSL	Inter company adjustment	
Interest income/profit on Islamic investments	18,434,072,063	1,614,942,946	820,524,140	(35,249,418)	20,834,289,731	120,832,689	(133,010,916)	20,822,111,504
Interest/profit paid on deposits, borrowings, etc.	(15,340,029,014)	(1,098,339,888)	(280,778,787)	35,249,418	(16,683,898,271)	(133,010,916)	133,010,916	(16,683,898,271)
Net interest income/ net profit on investments	3,094,043,049	516,603,058	539,745,353	-	4,150,391,460	(12,178,227)	-	4,138,213,233
Investment income	3,400,730,053	132,817,375	-	-	3,533,547,428	11,087,904	-	3,544,635,332
Commission, exchange and brokerage	7,152,253,761	277,181,477	-	-	7,429,435,238	60,344,114	-	7,489,779,352
Other operating income	2,162,126,839	388,756,250	-	-	2,550,883,089	2,582,373	-	2,553,465,462
<b>Total Operating Income (A)</b>	15,809,153,702	1,315,358,159	539,745,353	-	17,664,257,215	61,836,164	-	17,726,093,379
Salary and allowances	3,618,773,560	118,234,158	-	-	3,737,007,718	35,393,773	-	3,772,401,491
Rent, taxes, insurance, electricity, etc.	1,590,280,487	25,430,403	-	-	1,615,710,890	136,140,925	-	1,751,851,815
Legal expenses	89,396,110	-	-	-	89,396,110	175,250	-	89,571,360
Postage, stamps, telecommunication, etc.	159,710,536	8,416,187	-	-	168,126,723	1,297,568	-	169,424,291
Stationery, printing, advertisement, etc.	924,702,717	3,738,433	-	-	928,441,150	482,041	-	928,923,191
Chief executive's salary and fees	18,200,000	-	-	-	18,200,000	-	-	18,200,000
Directors' fees / Shariah Supervisory Meeting Fees	4,130,000	384,000	-	-	4,514,000	137,500	-	4,651,500
Auditors' fee	460,000	-	-	-	460,000	92,000	-	552,000
Depreciation and repair of Bank's assets	733,340,499	4,336,383	-	-	737,676,882	951,655	-	738,628,537
Other expenses	1,213,408,695	5,491,014	-	-	1,218,899,709	65,856,092	-	1,284,755,801
<b>Total Operating Expenses (B)</b>	8,352,402,604	166,030,576	-	-	8,518,433,182	240,526,804	-	8,758,959,986
<b>Profit before provision (C = A-B)</b>	7,456,751,098	1,149,327,583	539,745,353	-	9,145,824,033	(178,690,640)	-	8,967,133,393
Provision for loans and advances/ Investments	-	-	-	-	1,924,852,723	-	-	1,924,852,723
Provision for off-balance sheet items	-	-	-	-	237,743,969	-	-	237,743,969
Provision for investment in shares	-	-	-	-	11,391,595	-	-	11,391,595
Other provisions	-	-	-	-	171,184,444	-	-	1,711,184,444
Total provision (D)	-	-	-	-	3,885,172,731	-	-	3,885,172,731
Profit before taxation (E=C-D)	-	-	-	-	5,260,651,302	(178,690,640)	-	5,081,960,662
Provision for taxation (F)	-	-	-	-	915,121,199	12,067,892	-	927,189,091
<b>Profit after tax</b>	-	-	-	-	<b>4,345,530,103</b>	<b>(190,758,532)</b>	-	<b>4,154,771,571</b>



# The Premier Bank PLC.

## Segment reporting

The Bank reports its operations under the following business segment as per International Financial Reporting Standards (IFRS) 8 "Operating Segment"  
As at 31 December 2023

Particulars	The Premier Bank PLC.					Group		Annexure- F
	Conventional Banking	Islamic banking branches	Off-Shore banking Unit	Inter company adjustment	Total	PBSL	Inter company adjustment	
<b>PROPERTY AND ASSETS</b>								
Cash	19,269,596,954	834,776,312	-	-	20,104,373,266	204,061	-	20,104,577,327
Balance with other banks and financial institutions	9,131,948,632	-	1,177,671,454	(1,667,555,520)	8,642,064,566	239,372,905	127,215,713	8,754,221,758
Money at call on short notice	-	-	-	-	-	-	-	-
Investments	54,602,142,224	2,659,960,000	-	-	57,262,102,224	749,653,335	-	58,011,755,559
Loans, advances, and lease/ investments	257,809,602,865	21,786,169,947	9,796,499,317	-	289,392,272,129	4,254,097,093	2,301,966,889	291,344,402,333
Fixed assets including premises, furniture and fixtures	4,886,295,199	34,216,342	-	-	4,920,511,541	5,391,736	-	4,925,903,277
Other assets	32,745,764,061	1,334,490,303	-	-	34,080,254,364	245,241,009	2,499,980,000	31,825,515,373
Non-banking assets	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>378,445,349,937</b>	<b>26,649,612,904</b>	<b>10,974,170,771</b>	<b>(1,667,555,520)</b>	<b>414,401,578,090</b>	<b>5,493,960,139</b>	<b>4,929,162,602</b>	<b>414,966,375,627</b>
<b>LIABILITIES AND CAPITAL</b>								
Liabilities								
Borrowings from other banks, financial institutions and agents	21,287,672,639	310,956,274	10,336,824,841	(1,667,555,520)	30,267,898,234	2,301,966,889	2,301,966,889	30,267,898,234
Non-convertible variable coupon rate bonds	8,506,000,000	-	-	-	8,506,000,000	-	-	8,506,000,000
Premier Bank Perpetual Bond	2,000,000,000	-	-	-	2,000,000,000	-	-	2,000,000,000
Deposits and other accounts	292,545,297,648	24,323,363,441	1,982,774	-	316,870,643,863	115,205,001	127,215,713	316,858,633,151
Other liabilities	26,752,526,505	2,015,293,189	635,363,156	-	29,403,182,848	702,237,944	-	30,105,420,792
Total Liabilities	351,091,496,792	26,649,612,904	10,974,170,771	(1,667,555,520)	387,047,724,945	3,119,409,835	2,429,182,602	387,737,952,178
Shareholders' Equity	27,353,853,145	-	-	-	27,353,853,145	2,374,550,304	2,499,980,000	27,228,423,449
<b>Total Liabilities and Shareholders' Equity</b>	<b>378,445,349,937</b>	<b>26,649,612,904</b>	<b>10,974,170,771</b>	<b>(1,667,555,520)</b>	<b>414,401,578,090</b>	<b>5,493,960,139</b>	<b>4,929,162,602</b>	<b>414,966,375,627</b>

# The Premier Bank PLC.

## Name of Directors and the entities in which they had interest

as at 31 December 2023

### Annexure-G

Sl. No	Name	Designation	Entities where they had interest	Position
1.	<b>Dr. H. B. M. Iqbal</b>	Chairman	Premier Group of Companies Ltd.	Chairman
			Premier Hotels & Resort Ltd. (Hilton Dhaka)	Chairman
			Premier Hotel Management Co. Ltd. (Renaissance Dhaka Gulshan Hotel)	Chairman
			Bengal Tiger Cement Industries Ltd	Chairman
			ATAB Centre Ltd.	Chairman
			Air Concern International Ltd.	Chairman
			Bukhara Restaurant (Pvt) Ltd.	Chairman
			IBC Power Ltd.	Chairman
			Beacon Travel In't Ltd.	Managing Director
			Centaur Limited.	Managing Director
			Nawrin Electronics Ltd.	Managing Director
			Iqbal Center	Proprietor
			Concern International	Proprietor
2.	<b>Mr. Moin Iqbal</b>	Vice Chairman	Premier Property Development Co. Ltd.	Chairman
			Bentley Sweater Ltd.	Chairman
			Premier Group of Companies Ltd.	Managing Director
			Premier Hotels & Resort Ltd. (Hilton Dhaka)	Managing Director
			Premier Hotel Management Co. Ltd. (Renaissance Dhaka Gulshan Hotel)	Managing Director
			ATAB Centre Ltd.	Managing Director
			Air Concern International Ltd.	Director
			Bukhara Restaurant (Pvt) Ltd.	Director
			Nawrin Electronics Ltd.	Director
3	<b>Mr. B. H. Haroon</b>	Director	Al Arab Enterprise International	Proprietor
			Rajbithi Travels Ltd.	Chairman
			Al-Humyra Group :	
			Al-Humyra Health Center Ltd.	Chairman
4.	<b>Mr. Abdus Salam Murshedy, MP</b>	Director	Al-Humyra Development Ltd.	Chairman
			Envoy Garments Limited	Managing Director
			Armour Garments Limited	Managing Director
			Pastel Apparels Limited	Managing Director
			Astras Garments Limited	Managing Director
			Regal Garments Limited	Managing Director
			Epoch Garments Limited	Managing Director
			Fontina Fashions Limited	Managing Director
			Manta Apparels Limited	Managing Director
			Envoy Fashions Limited	Managing Director
			Envoy Design Limited	Managing Director

Sl. No	Name	Designation	Entities where they had interest	Position
			Olio Apparels Limited	Managing Director
			Texas Dresses Limited	Managing Director
			Donier Textile Mills Limited	Managing Director
			Laundry Industries Limited	Managing Director
			Envoy Textiles Limited	Managing Director
			National System Solutions (Pvt.) Limited	Managing Director
			Advanced Comtech Machines Limited	Managing Director
			Square Hospitals Limited	Director
			Envoy Packages Limited	Managing Director
			Sharmin Holdings Limited	Managing Director
			Treasure Securities Limited	Chairman
			Tristar Securities Limited	Shareholder
			Bengal Meat Processing Industries Limited	Director
5.	Mr. Mohammad Imran Iqbal	Director	Premier Property Development Co. Ltd.	Managing Director
			Bentley Sweater Ltd.	Additional Managing Director
			Premier Group of Companies Ltd.	Director
			Premier Hotels & Resorts Ltd. (Hilton Dhaka)	Director
			Premier Hotel Management Co. Ltd. (Renaissance Dhaka Gulshan Hotel)	Director
			Nawrin Electronics Ltd.	Director
			Bukhara Restaurant (Pvt) Ltd.	Director
			ATAB Centre Ltd.	Director
6.	Mr. Shafiqur Rahman	Director	Rupsha Tyres & Chemicals Ltd.	Managing Director
7.	Mr. Jamal G. Ahmed	Director	Premier Group of Companies Ltd.	Director
			Bentley Sweater Ltd.	Managing Director
			ATAB centre Ltd.	Director
			Premier Property Development Co. Ltd.	Director
8.	Mr. Shah Mohammed Nahyan Haroon	Director	The Raintree Dhaka Ltd.	Chairman
			Rajbithi Travels Ltd.	Managing Director
			Navstar Shipping Ltd.	Chairman
9.	Mrs. Shaila Shelley Khan	Director	-	-
10.	Mr. Yeh Cheng Min	Director	Alita (BD) Ltd.	Chairman
			Ace Bicycle (BD) Ltd.	Managing Director
12.	Naba Gopal Banik	Independent Director	-	-
12.	Mr. Kaiser A. Chowdhury	Independent Director	-	-





# The Premier Bank PLC.

## Investment in Shares

As at 31 December 2023

**Annexure-H**

SL. No.	Name of the company	Face value	No. of share including bonus share	Cost of holding	Average cost	Quoted rate per share as at 31.12.2023	Total market value as at 31.12.2023
<b>A. Quoted</b>		Taka		Taka	Taka	Taka	Taka
1	AB Bank PLC.	10	238,817	6,847,465	28.67	9.70	2,316,525
2	ACI Limited	10	136,500	38,582,726	282.66	260.20	35,517,300
3	ACME Pesticides Limited	10	150,000	6,516,855	43.45	35.40	5,310,000
4	Advent Pharma Limited	10	350,000	10,563,350	30.18	24.90	8,715,000
5	AFC Agro Biotech Ltd.	10	300,000	9,799,971	32.67	23.50	7,050,000
6	Aftab Automobiles Limited	10	960,629	85,355,987	88.85	30.00	28,818,870
7	Associated Oxygen Limited	10	53,500	2,249,670	42.05	36.50	1,952,750
8	Apex Footwear Limited	10	306,795	111,760,321	364.28	257.50	78,999,713
9	Asia Insurance Limited	10	250,000	21,903,665	87.61	49.30	12,325,000
10	Asia Pacific General Insurance Co. Ltd.	10	1,248,755	100,824,209	80.74	50.10	62,562,626
11	Atlas Bangladesh Ltd.	10	174,799	29,592,116	169.29	104.20	18,214,056
12	Baraka power Limited	10	278,087	7,595,057	27.31	21.30	5,923,253
13	British American Tobacco Bangladesh Company Ltd.	10	60,500	43,097,035	712.35	518.70	31,381,350
14	Bay Leasing & Investment Limited	10	200,000	8,904,501	44.52	23.90	4,780,000
15	Beximco Limited	10	350,000	52,374,468	149.64	115.60	40,460,000
16	Baraka Patenga Power Limited	10	380,000	16,916,902	44.52	29.30	11,134,000
17	Bangladesh Shipping Corporation	10	300,000	42,580,548	141.94	107.00	32,100,000
18	Bangladesh Submarine Cable Company Limited	10	450,000	103,085,505	229.08	218.90	98,505,000
19	Bangladesh Steel Re-rolling Mills Limited	10	200,000	22,640,853	113.20	90.00	18,000,000
20	Beximco Pharma Limited	10	80,000	16,376,257	204.70	146.20	11,696,000
21	C & A Textiles Limited	10	989,620	11,671,626	11.79	10.20	10,094,124
22	Crown Cement PLC.	10	107,880	13,296,252	123.25	75.70	8,166,516
23	Delta Life Insurance Company Ltd.	10	60,500	10,129,570	167.43	136.50	8,258,250
24	Delta Spinners Ltd.	10	860,750	12,970,253	15.07	8.50	7,316,375
25	Dhaka Electric Supply Company Ltd.	10	1,438,399	95,961,127	66.71	36.60	52,645,403
26	Dragon Sweater and Spinning Limited	10	200,000	3,935,800	19.68	17.00	3,400,000
27	Dutch-Bangla Bank PLC.	10	379,440	30,030,613	79.14	59.10	22,424,904
28	Eastern Insurance Limited	10	25,000	1,750,388	70.02	67.90	1,697,500
29	Eastern Cables Ltd.	10	3,000	1,029,078	343.03	181.30	543,900
30	Evince Textiles Limited	10	666,843	9,501,346	14.25	12.70	8,468,906
31	First Finance Limited	10	1,735,625	50,086,552	28.86	5.50	9,545,938
32	Fortune Shoes Limited	10	1,449,000	154,281,981	106.47	75.70	109,689,300
33	Genex Infosys Limited	10	1,486,180	178,072,970	119.82	65.40	97,196,172
34	Grameen Phone Limited	10	68,000	21,315,414	313.46	286.60	19,488,800
35	GPH Ispat Limited	10	443,100	23,342,760	52.68	42.70	18,920,370
36	Grameen One : Scheme Two	10	392,089	5,977,632	15.25	15.20	5,959,753
37	Hamid Fabrics Limited	10	250,000	7,429,573	29.72	17.50	4,375,000
38	H.R.Textile Ltd.	10	93,737	10,891,283	116.19	115.90	10,864,118
39	Investment Corporation of Bangladesh	10	107,625	12,769,030	118.64	85.50	9,201,938
40	Ifad Autos Limited	10	522,144	39,282,484	75.23	44.10	23,026,550
41	IFIC Bank PLC.	10	914,812	16,541,390	18.08	11.20	10,245,894
42	Islamic Insurance Bangladesh Limited	10	295,000	20,165,964	68.36	46.00	13,570,000
43	Jamuna Oil Company Limited	10	329,619	74,386,696	225.67	168.50	55,540,802
44	Keya Cosmetics Ltd.	10	316,544	7,515,926	23.74	6.40	2,025,882
45	Khulna Power Company Limited	10	27,500	3,459,528	125.80	26.60	731,500
46	Lankabangla Finance Limited	10	250,000	9,042,633	36.17	26.00	6,500,000

47	LafargeHolcim Bangladesh Limited	10	840,000	74,766,156	89.01	69.30	58,212,000
48	Linde Bangladesh Limited	10	11,050	18,428,935	1,667.78	1,397.70	15,444,585
49	Malek Spinning Mills Ltd.	10	696,000	24,060,305	34.57	27.10	18,861,600
50	Matin Spinning Mills Ltd.	10	100,000	8,043,300	80.43	77.60	7,760,000
51	Meghna Cement Mills Ltd.	10	107,096	11,181,962	104.41	75.50	8,085,748
52	Mozaffar Hossain Spinning Mills Limited	10	297,472	9,496,977	31.93	26.50	7,883,008
53	Mir Akhter Hossain Limited	10	100,000	6,951,180	69.51	50.80	5,080,000
54	Nahee Aluminium Composite Panel Ltd	10	300,000	19,638,990	65.46	65.30	19,590,000
55	Navana Pharmaceuticals PLC	10	200,000	16,378,604	81.89	84.40	16,880,000
56	National Bank PLC.	10	3,194,051	58,302,792	18.25	8.30	26,510,623
57	National Housing Fin. & Inv. Ltd.	10	1,800,000	148,801,597	82.67	41.80	75,240,000
58	Northern General Insurance Company Limited	10	300,000	17,285,812	57.62	42.80	12,840,000
59	National Tubes Limited	10	100,000	11,099,010	110.99	79.50	7,950,000
60	Padma Islami Life Insurance Limited	10	200,000	12,311,013	61.56	41.20	8,240,000
61	Padma Oil Co. Ltd.	10	302,475	104,759,244	346.34	209.20	63,277,770
62	Paramount Insurance Limited	10	750,000	62,901,378	83.87	56.80	42,600,000
63	The Peninsula Chittagong Limited	10	500,000	20,431,710	40.86	27.40	13,700,000
64	Pharma Aids	10	57,500	41,936,609	729.33	790.70	45,465,250
65	Phoenix Finance and Investments Ltd.	10	158,138	4,799,527	30.35	16.30	2,577,649
66	Peoples Leasing and Fin. Services Ltd.	10	414,839	19,034,750	45.88	3.00	1,244,517
67	Popular Life Insurance Co. Ltd	10	43,870	4,912,424	111.98	66.50	2,917,355
68	Power Grid Company of Bangladesh Limited	10	360,000	22,203,605	61.68	52.40	18,864,000
69	Premier Cement Mills Limited	10	370,800	42,357,129	114.23	53.60	19,874,880
70	Premier Leasing & Finance Limited	10	314,602	8,151,936	25.91	6.80	2,139,294
71	Prime Finance & Investment Ltd	10	278,819	8,883,103	31.86	11.50	3,206,419
72	Provati Insurance Company Limited	10	100,000	8,806,778	88.07	58.90	5,890,000
73	Pubali Bank PLC.	10	41,389	1,317,500	31.83	26.20	1,084,392
74	Quasem Industries Ltd.	10	200,000	12,882,485	64.41	58.40	11,680,000
75	Rahima Food Corporation Limited	10	50,000	12,401,732	248.03	237.70	11,885,000
76	R.N. Spinning Mills Limited	10	193,584	24,079,063	124.39	20.90	4,045,906
77	Robi Axiata Limited	10	270,000	11,726,591	43.43	30.00	8,100,000
78	Ratanpur Steel Re-Rolling Mills Limited	10	10,000	350,047	35.00	21.00	210,000
79	Runner Automobiles Limited	10	2,128,592	97,900,940	45.99	48.40	103,023,853
80	Saif Powertec Limited	10	895,000	34,495,015	38.54	29.70	26,581,500
81	S. Alam Cold Rolled Steels Ltd.	10	70,000	3,991,052	57.02	33.30	2,331,000
82	Sinobangla Industries Ltd.	10	108,171	8,743,462	80.83	62.90	6,803,956
83	Saif Powertec Limited	10	260,000	22,585,735	86.87	65.50	17,030,000
84	Shahjibazar Power Co. Ltd.	10	100,000	7,051,480	70.51	67.50	6,750,000
85	Sinobangla Industries Ltd.	10	70,000	15,890,295	227.00	210.30	14,721,000
86	S.S. Steel Limited	10	291,600	6,953,958	23.85	16.60	4,840,560
87	Titans Gas Transmission & Dist. Co. Ltd	10	2,392,500	145,593,697	60.85	40.90	97,853,250
88	United Commercial Bank Ltd.	10	985,004	20,793,124	21.11	12.40	12,214,050
89	Union Capital Limited	10	1,178,458	30,336,643	25.74	8.90	10,488,276
90	Unique Hotel & Resorts Limited	10	295,500	37,243,202	126.03	56.70	16,754,850
91	United Finance Limited	10	300,000	7,974,930	26.58	15.80	4,740,000
92	United Insurance Ltd	10	681,494	48,041,587	70.49	44.80	30,530,931
93	United Power Generation & Distribution Company Ltd	10	63,880	20,212,524	316.41	233.70	14,928,756
94	VFS Thread Dyeing Limited	10	200,000	5,196,782	25.98	22.20	4,440,000
			<u>42,562,673</u>		<u>2,924,092,000</u>		<u>1,957,031,316</u>



B.	Mutual Fund						
1	AB Bank 1st Mutual fund	10	534,649	4,372,325	8.18	5.20	2,780,174.80
2	EBL NRB Mutual Fund	10	4,000,000	28,059,076	7.01	6.50	26,000,000
3	First Janata Bank Mutual Fund	10	3,500,000	31,861,900	9.10	6.10	21,350,000
			8,034,649	64,293,301			50,130,175
			50,597,322	2,988,385,301			2,007,161,491

Available cash balance

**Total**

56,030,672

**3,044,415,973****C. Capital Market Special Fund**

SL. No.	Name of the company	Face value	No. of share including bonus share	Cost of holding
1	Aman Cotton Fibrous Limited	10	100,000	4,818,030
2	Asia Pacific General Insurance Co. Ltd.	10	1,874,257	149,013,496
3	Bangladesh Finance and Investment Co. Ltd	10	577,700	37,030,849
4	Baraka Power Limited	10	500,000	14,603,570
5	Bangladesh Steel Re-Rolling Mills Limited	10	300,000	33,925,295
6	British American Tobacco Bangladesh Company Ltd	10	75,000	53,097,158
7	Confidence Cement Limited	10	267,841	38,941,454
8	Eastern Insurance Limited	10	1,000,000	110,320,475
9	Grameenphone Limited	10	30,000	10,374,994
10	Ifad Autos Limited	10	105,000	5,042,820
11	Investment Coporation of Bangladesh	10	176,400	23,361,106
12	Islamic Finance & Investment Limited	10	500,000	16,605,383
13	LafargeHolcim Bangladesh Limited	10	400,000	34,098,950
14	Linde Bangladesh Limited	10	9,500	17,015,692
15	MJL Bangladesh Ltd.	10	200,000	21,310,340
16	Power Grid Company of Bangladesh Ltd.	10	50,000	2,977,152
17	Premier Cement Mills Limited	10	250,000	22,174,220
18	Saif Powertec Limited	10	689,000	25,701,195
19	Square Pharmaceuticals Ltd.	10	42,500	9,048,233
20	Summit Power Limited	10	500,000	23,125,605
21	United Finance Limited	10	200,000	5,068,780
22	United Power Generation & Distribution Company Ltd.	10	101,600	30,122,648
23	Wata Chemicals Limited	10	30,000	9,854,240
			7,978,798	<b>697,631,685</b>

Available cash balance

**Sub total (C)**

2,368,315

**700,000,000****D. Unquoted**

1	Central Depository Bangladesh Limited	3,138,890	3,138,890
2	SWIFT Membership	5,559,065	5,559,065
3	Energy Prima Limited	9,500,000	9,500,000
4	Lanka Bangla Securities Limited	5,000,000	5,000,000
5	Bangladesh Fixed Income Special Purpose Vehicle	3,000,000,000	3,000,000,000
6	RACE Special Opportunities Unit Fund	250,000,000	250,000,000
7	ICB AMCL 2nd NRB	4,476,750	4,476,750
8	NCC Bank Perpetual Bond	950,000,000	950,000,000
9	AB Bank Perpetual Bond	1,050,000,000	1,050,000,000
10	SJIBL Mudaraba Perpetual Bond	250,000,000	250,000,000
11	1ST ACACIA SRIM SME Growth Unit Fund	500,000,000	500,000,000
12	NRB Commercial Bank Subordinated Bond	800,000,000	800,000,000
13	Pubali Bank Subordinated Bond	1,200,000,000	1,200,000,000
14	Trust Bank Subordinated Bond	1,000,000,000	1,000,000,000
15	ACACIA SRIM Balanced Unit Fund	150,000,000	150,000,000
16	INVESTASIA Balanced Unit Fund	150,000,000	150,000,000
17	Lanka Bangla Non-convertible Zero Coupon Bond	93,595,320	93,595,320
18	NWPGCL's Coupon Bearing Floating Non-convertible Bond	434,400,780	434,400,780
	Sub total (D)	9,855,670,805	9,855,670,805
	<b>Total</b>	<b>13,600,086,778</b>	

# The Premier Bank PLC.

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

For the Year ended 31 December 2023

Consolidated Basis	2023	2022
<b>Net profit after taxation</b>	<b>4,154,771,571</b>	<b>3,926,100,699</b>
<b>Addition :</b>		
Depreciation	564,809,410	526,215,165
Provision (loan & advance)	1,936,748,508	2,626,761,524
Provision (Off-Balance Sheet items)	237,743,969	-
Provision (Investment of Shares)	11,391,595	264,287,826
Provision (Others)	1,711,184,444	1,112,577,239
Increase in provision of taxation	169,109,370	335,034,607
Increase of interest payable	122,561,610	166,709,224
Decrease of interest receivable	621,801,428	174,464,938
Increase of unrealized gain	-	39,395,993
Decrease of advance income tax	-	4,745,754
<b>Deduction :</b>		
Effects of exchange rate changes on cash and cash equivalents	(4,911,596,512)	(6,509,659,301)
Provision (Off-Balance Sheet items)	-	(275,150,395)
Increase of advance income tax	(463,370,466)	-
Increase in deferred tax assets	(1,271,941,301)	(204,364,873)
	<b>2,883,213,626</b>	<b>2,187,118,400</b>

Solo Basis	2023	2022
<b>Net profit after taxation</b>	<b>4,345,530,103</b>	<b>4,031,061,073</b>
<b>Addition :</b>		
Depreciation	564,102,424	525,543,638
Provision (loan & advance)	1,936,748,508	2,626,761,524
Provision (Off-Balance Sheet items)	237,743,969	-
Provision (Investment of Shares)	11,391,595	239,608,776
Provision (Others)	1,711,184,444	1,112,577,239
Increase in provision of taxation	157,041,478	310,101,505
Increase of interest payable	122,561,610	166,709,224
Decrease of interest receivable	621,801,428	174,464,938
Increase of unrealized gain	-	39,395,993
Decrease of advance income tax	-	29,254,140
<b>Deduction :</b>		
Effects of exchange rate changes on cash and cash equivalents	(4,911,596,512)	(6,509,659,301)
Provision (Off-Balance Sheet items)	-	(275,150,395)
Increase of advance income tax	(449,224,423)	-
Increase in deferred tax assets	(1,271,941,301)	(204,364,873)
	<b>3,075,343,323</b>	<b>2,266,303,481</b>



# The Premier Bank PLC.

## Balance Sheet of Islamic Banking Branches

As at 31 December 2023

	Notes	Amount in Taka	
		31 December 2023	31 December 2022
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>		<b>834,776,312</b>	<b>676,293,349</b>
In hand (including foreign currencies)	1.1	39,912,781	31,202,733
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	1.2	794,863,531	645,090,616
<b>Balance with other banks and financial institutions</b>	2	-	-
In Bangladesh	2.1	-	-
Outside Bangladesh		-	-
		-	-
<b>Placement with banks other financial institutions</b>		-	-
<b>Investment in shares &amp; securities</b>	3	<b>2,659,960,000</b>	<b>2,659,960,000</b>
Government	3.1	2,409,960,000	2,409,960,000
Others	3.2	250,000,000	250,000,000
<b>Investments (including bills)</b>	4	<b>21,786,169,947</b>	<b>20,256,704,783</b>
General investment		21,029,140,149	17,322,923,079
Bills purchased and discounted		757,029,798	2,933,781,704
<b>Fixed assets including premises, furniture and fixtures</b>	5	<b>34,216,342</b>	<b>21,711,116</b>
<b>Other assets</b>	6	<b>1,334,490,303</b>	<b>1,175,009,733</b>
<b>Non-banking assets</b>		-	-
<b>Total Assets</b>		<b>26,649,612,904</b>	<b>24,789,678,981</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	7	<b>310,956,274</b>	<b>963,195,251</b>
<b>Deposits and other accounts</b>		<b>24,323,363,442</b>	<b>21,601,086,110</b>
Mudaraba savings deposits		1,216,716,128	1,384,048,226
Mudaraba term deposits		15,441,529,714	7,321,172,965
Al -wadia Current deposits and other accounts		7,280,128,053	10,623,698,429
Bills payable		384,989,546	2,272,166,489
<b>Other liabilities</b>	8	<b>2,015,293,188</b>	<b>2,225,397,620</b>
<b>Total Liabilities &amp; Capital</b>		<b>26,649,612,904</b>	<b>24,789,678,981</b>
<b>Contingent Liabilities</b>			
Acceptances and endorsements		2,788,997,178	4,501,715,887
Letters of guarantee		124,145,798	133,032,541
Irrevocable letters of credit		1,819,062,633	4,620,677,232
Bills for collection		1,610,656,622	3,866,188,099
Other contingent liabilities			
		<b>6,342,862,231</b>	<b>13,121,613,759</b>
<b>Other commitments</b>		-	-
<b>Total Off-Balance Sheet Items</b>		<b>6,342,862,231</b>	<b>13,121,613,759</b>

# The Premier Bank PLC.

## Profit and Loss Statement of Islamic Banking Branches

For the year ended 31 December 2023

	Notes	Amount in Taka	
		2023	2022
<b>OPERATING INCOME</b>			
Profit on islamic investments	9	1,614,942,945	2,246,427,488
Profit paid on deposits, borrowings, etc.	10	(1,098,339,888)	(1,858,919,381)
<b>Net investment income</b>		<b>516,603,057</b>	<b>387,508,107</b>
Investment income	11	132,817,375	131,729,080
Commission, exchange and brokerage	12	277,181,476	511,629,592
Other operating income	13	388,756,250	235,743,786
<b>Total operating income (A)</b>		<b>1,315,358,158</b>	<b>1,266,610,565</b>
Salary and allowances	14	118,234,157	99,520,284
Rent, taxes, insurance, lighting, etc.	15	25,430,403	21,471,975
Postage, stamps, telecommunication, etc.	16	8,416,187	8,990,009
Stationery, printing, advertisement, etc.	17	3,738,433	1,417,354
Shariah Supervisory Meeting Fees		384,000	-
Depreciation and repair of Bank's assets	18	4,336,382	3,971,850
Other expenses	19	5,491,014	3,732,532
<b>Total operating expenses (B)</b>		<b>166,030,576</b>	<b>139,104,004</b>
<b>Total operating profit (C=A-B)</b>		<b>1,149,327,582</b>	<b>1,127,506,561</b>





# The Premier Bank PLC.

## Notes to Financial Statements of Islamic Banking Branches

As at 31 December 2023

		Amount in Taka	
		2023	2022
<b>1</b>	<b>Cash</b>		
<b>1.1</b>	<b>Cash in hand</b>		
	In local currency	31,285,046	30,930,383
	In foreign currency	8,627,735	272,350
		<b>39,912,781</b>	<b>31,202,733</b>
<b>1.2</b>	<b>Balance with Bangladesh Bank and its agent bank(s)</b>		
	Balance with Bangladesh Bank		
	In local currency	794,863,531	645,090,616
	In foreign currency	-	-
		<b>794,863,531</b>	<b>645,090,616</b>
		<b>834,776,312</b>	<b>676,293,349</b>
<b>2.</b>	<b>Balance with other banks and financial institutions</b>		
	In Bangladesh	-	-
	Outside Bangladesh	-	-
		<b>-</b>	<b>-</b>
<b>3.</b>	<b>Investment in shares and securities</b>		
<b>3.1</b>	<b>Government securities</b>		
	Treasury bills	-	-
	Ijarah Sukuk	2,409,960,000	2,409,960,000
	Prize bonds	-	-
		<b>2,409,960,000</b>	<b>2,409,960,000</b>
<b>3.1</b>	<b>Others</b>		
	Mudaraba Perpetual Bond	250,000,000	250,000,000
		<b>250,000,000</b>	<b>250,000,000</b>
<b>4.</b>	<b>Investments (including bills)</b>		
	General investment	21,029,140,149	17,322,923,079
	Bills purchased and discounted	757,029,798	2,933,781,704
		<b>21,786,169,947</b>	<b>20,256,704,783</b>
<b>5.</b>	<b>Fixed assets including premises, furniture and fixtures</b>		
	Furniture and fixtures	28,795,940	15,372,365
	Equipment and computers	5,420,402	6,338,751
		<b>34,216,342</b>	<b>21,711,116</b>
<b>6.</b>	<b>Other assets</b>		
	Head Office general account	-	-
	Adjusting account	1,310,808,062	1,155,302,523
	Stock of stationery	259,326	239,763
	Stamp in hand	379,140	774,770
	Advance income tax	6,361,969	2,439,437
	Prepaid expenses	-	288,855
	Sundry assets	16,681,806	15,964,385
		<b>1,334,490,303</b>	<b>1,175,009,733</b>
<b>7.</b>	<b>Borrowings from other banks, financial institutions and agents</b>		
	In Bangladesh (note 7.1)	310,956,274	963,195,251
	Outside Bangladesh	-	-
		<b>310,956,274</b>	<b>963,195,251</b>

		Amount in Taka	
		2023	2022
7.1 In Bangladesh	Bangladesh Bank (Islamic Bond)	-	-
	Bangladesh Bank (EDF)	299,218,633	724,557,288
	Bangladesh Bank (Refinance against PRE-FINANCE)	10,000,000	
	Quard from Banks	1,737,641	238,637,963
		310,956,274	963,195,251
8. Other liabilities	Adjusting account	411,216,656	234,820,188
	Profit suspense A/C	150,619,775	1,797,503
	Profit and Loss Account	1,149,327,582	1,127,506,560
	Profit Subsidy	32,158	32,158
	Automatic Challan Settlement Account	-	185,150
	Head Office general account	245,754,769	842,139,717
	Investment compensation	58,342,248	18,916,344
		2,015,293,188	2,225,397,620
9. Profit on islamic investments	Profit received from customers other than banks	1,603,868,208	2,134,979,416
	Profit received on Head Office general account	11,074,737	111,448,072
		1,614,942,945	2,246,427,488
10. Profit paid on deposits, borrowings, etc.	Profit paid on deposits	1,098,339,888	1,858,919,381
		1,098,339,888	1,858,919,381
11 Investment income	Profit on Government Securities	112,321,416	112,054,080
	Profit on Mudaraba Perpetual bond	20,495,959	19,675,000
		132,817,375	131,729,080
12. Commission, exchange and brokerage	Commission	176,394,569	237,242,509
	Exchange earnings	100,786,907	274,387,083
		277,181,476	511,629,592
13. Other income	Services and other charges	10,395,426	10,526,201
	Postage recovers	2,815,870	2,937,059
	Telex/fax/e-mail charges received	8,276,877	11,564,668
	Incidental charges	1,536,884	817,777
	Miscellaneous earnings	365,731,193	209,898,081
		388,756,250	235,743,786
14. Salary and allowances	Basic pay	46,570,834	40,832,281
	Allowances	49,299,780	41,395,584
	Bonus	18,005,969	13,332,084
	Provident fund contribution & retirement benefit	4,357,574	3,960,335
		118,234,157	99,520,284
15. Rent, taxes, insurance, electricity, etc.	Rent, rates and taxes	12,964,323	12,323,002
	Insurance	8,651,051	7,221,922
	Electricity, gas, water, etc.	3,815,029	1,927,051
		25,430,403	21,471,975
16. Postage, stamp, telecommunication, etc.	Telephone	815,638	236,832
	Postage, stamp and swift charges	7,092,711	8,348,764
	Telegram, telex, fax and e-mail	507,838	404,413
		8,416,187	8,990,009



		Amount in Taka	
		2023	2022
<b>17. Stationery, printing, advertisement, etc.</b>			
Printing and stationery		1,956,619	1,415,154
Publicity and advertisement		1,781,814	2,200
		<b>3,738,433</b>	<b>1,417,354</b>
<b>18. Depreciation and repair of Bank's assets</b>			
Repairs:			
Furniture and fixtures		16,000	180,534
Office equipment		612,430	792,167
Renovation and maintenance of premises		192,621	118,313
		<b>821,051</b>	<b>1,091,014</b>
<b>Depreciation:</b>			
Furniture and fixtures		2,193,319	1,359,353
Office equipment		1,322,012	1,521,483
		<b>3,515,331</b>	<b>2,880,836</b>
		<b>4,336,382</b>	<b>3,971,850</b>
<b>19. Other expenses</b>			
Washing and cleaning		830,201	410,282
Subscription		58,983	27,584
Entertainment		1,134,050	941,400
Travelling		66,910	38,387
Conveyance		1,151,220	1,131,980
Liveries and uniform		15,000	22,820
Cash carrying charges		290,400	381,650
Law charges		5,340	42,060
Sundry expenses		1,938,910	736,369
		<b>5,491,014</b>	<b>3,732,532</b>

# The Premier Bank PLC.

Off-shore Banking Units

## Balance Sheet

As at 31 December 2023

Notes	31 December 2023		31 December 2022	
	USD	Taka	USD	Taka
<b>PROPERTY AND ASSETS</b>				
<b>Cash</b>				
In hand (including foreign currencies)	-	-	-	-
Balance with Bangladesh Bank and its agent bank (s)	-	-	-	-
(including foreign currencies)	-	-	-	-
<b>Balance with other banks and financial institutions</b>				
In Bangladesh	10,730,492	1,177,671,454	10,362,383	1,068,931,649
Outside Bangladesh	-	-	-	-
	<b>10,730,492</b>	<b>1,177,671,454</b>	<b>10,362,383</b>	<b>1,068,931,649</b>
<b>Loans and advances</b>				
Loans, cash credits, overdrafts, etc.	27,868,798	3,058,600,598	36,526,188	3,767,858,957
Bills purchased and discounted	61,393,155	6,737,898,719	73,407,681	7,572,369,338
	<b>89,261,953</b>	<b>9,796,499,317</b>	<b>109,933,869</b>	<b>11,340,228,295</b>
<b>Fixed assets including premises, furniture and fixtures</b>				
	-	-	-	-
<b>Other assets</b>				
	-	-	-	-
<b>Non - banking assets</b>				
	-	-	-	-
<b>Total assets</b>	<b>99,992,445</b>	<b>10,974,170,771</b>	<b>120,296,253</b>	<b>12,409,159,944</b>
<b>LIABILITIES AND CAPITAL</b>				
<b>Liabilities</b>				
<b>Borrowings from other banks, financial institutions and agents</b>				
	94,185,192	10,336,824,841	113,603,031	11,718,720,612
<b>Deposits and other accounts</b>				
Current deposits	-	-	10,989	1,133,605
Term deposits	18,066	1,982,774	19,907	2,053,545
Savings bank deposits	-	-	-	-
Sundry Deposit	-	-	-	-
	<b>18,066</b>	<b>1,982,774</b>	<b>30,897</b>	<b>3,187,150</b>
<b>Other liabilities</b>				
	<b>5,789,187</b>	<b>635,363,156</b>	<b>6,662,325</b>	<b>687,252,182</b>
<b>Total liabilities</b>	<b>99,992,445</b>	<b>10,974,170,771</b>	<b>120,296,253</b>	<b>12,409,159,944</b>



# The Premier Bank PLC.

## Off-shore Banking Units

## Profit and Loss Account

For the year ended 31 December 2023

	Notes	2023		2022	
		USD	Taka	USD	Taka
Interest income	7	7,476,302	820,524,140	6,618,551	639,504,276
Interest paid on deposits, borrowings, etc.	8	(2,558,349)	(280,778,787)	(587,321)	(56,748,763)
<b>Net interest income</b>		<b>4,917,953</b>	<b>539,745,353</b>	<b>6,031,230</b>	<b>582,755,513</b>
Investment income		-	-	-	-
Commission, exchange and brokerage		-	-	-	-
Other operating income		-	-	-	-
<b>Total operating income (A)</b>		<b>4,917,953</b>	<b>539,745,353</b>	<b>6,031,230</b>	<b>582,755,513</b>
Salary and allowances		-	-	-	-
Rent, taxes, insurance, electricity, etc.		-	-	-	-
Legal expenses		-	-	-	-
Postage, stamps, telecommunication, etc.		-	-	-	-
Stationery, printing, advertisement, etc.		-	-	-	-
Auditors' fee		-	-	-	-
Depreciation and repair of Bank's assets		-	-	-	-
Other expenses		-	-	-	-
<b>Total operating expenses (B)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit / (loss) before provision (C=A-B)</b>		<b>4,917,953</b>	<b>539,745,353</b>	<b>6,031,230</b>	<b>582,755,513</b>

# The Premier Bank PLC.

## Off-shore Banking Units

### Notes to the Financial Statements

For the year ended 31 December 2023

#### 1.1 **Status of the units**

Off-shore Banking Units of The Premier Bank PLC., governed under the rules and guidelines of Bangladesh Bank. The Bank obtained permission to operate 02 (Two) Off-shore Banking Unit in Dhaka EPZ and Chittagong EPZ vide letter no. BRPD (P3) 744 (102)/2009-4138 dated 10 November 2009. The Bank commenced the operation of its Off-shore Banking Unit from 07 December, 2009 from the Head Office. Presently 01 (one) unit is operating at full-fledged from Banani Branch premises from July 2011.

#### 1.1.1 **Principal activities**

The principal activities of the units are to provide all kinds of commercial banking services to its customers ez. non-resident individuals/institutions specially of Export Processing Zone.

#### 1.2 **Significant accounting policies and basis of preparation of financial statements**

##### 1.2.1 **Basis of accounting**

The Off-shore Banking Units maintain its accounting records in USD from which accounts are prepared according to the Bank Companies Act 1991, International Financial Reporting Standards and other applicable directives issued by Bangladesh Bank.

##### 1.2.2 **Use of estimates and judgements**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

##### **Sundry Deposit**

##### 1.2.3 **Foreign currency transaction**

Foreign currency transactions are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS-21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

##### 1.2.4 **Reporting period**

These financial statements cover from 1 January 2023 to 31 December 2023.

#### 2 **General**

1) These financial statements are presented in Taka, which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.

2) Assets, liabilities, income and expenditure have been converted into Taka Currency @ US\$1 = Taka 109.75. and Profit Transferred into Taka Currency @ US\$1 = Taka 109.75 at average rate of year 2023.





		2023		2022	
		USD	Taka	USD	Taka
<b>3</b>	<b>Balance with other banks and financial institutions</b>				
	In Bangladesh (note-3.1)	10,730,492	1,177,671,454	10,362,383	1,068,931,649
	Outside Bangladesh (note-3.2)	-	-	-	-
		<b>10,730,492</b>	<b>1,177,671,454</b>	<b>10,362,383</b>	<b>1,068,931,649</b>
<b>3.1</b>	<b>In Bangladesh</b>	<b>10,730,492</b>	<b>1,177,671,454</b>	<b>10,362,383</b>	<b>1,068,931,649</b>
<b>3.2</b>	<b>Outside Bangladesh</b>	-	-	-	-
<b>4</b>	<b>Loans and advances</b>				
<b>4.1</b>	<b>Loans, cash credits, overdrafts, etc.</b>				
	Loans	16,438,233	1,804,096,131	24,989,698	2,577,812,326
	Overdrafts	11,430,565	1,254,504,467	11,536,490	1,190,046,631
	Cash credits	-	-	-	-
		<b>27,868,798</b>	<b>3,058,600,598</b>	<b>36,526,188</b>	<b>3,767,858,957</b>
<b>4.2</b>	<b>Bills purchased and discounted</b>				
	Foreign bills purchased and discounted	61,393,155	6,737,898,719	73,407,681	7,572,369,338
		<b>61,393,155</b>	<b>6,737,898,719</b>	<b>73,407,681</b>	<b>7,572,369,338</b>
		<b>89,261,953</b>	<b>9,796,499,317</b>	<b>109,933,869</b>	<b>11,340,228,295</b>
<b>5</b>	<b>Deposits and other accounts</b>				
	Bank deposits	-	-	-	-
	Customer deposits and other accounts (note-5.1)	18,066	1,982,774	30,897	3,187,150
		<b>18,066</b>	<b>1,982,774</b>	<b>30,897</b>	<b>3,187,150</b>
<b>5.1</b>	<b>Customer deposits and other accounts</b>				
	Current deposits	-	-	10,989	1,133,605
	Term deposits	18,066	1,982,774	19,907	2,053,545
	Savings bank deposits	-	-	-	-
	Sundry deposits	-	-	-	-
		<b>18,066</b>	<b>1,982,774</b>	<b>30,897</b>	<b>3,187,150</b>
<b>6</b>	<b>Other liabilities</b>				
	Interest Suspense	341,520	37,481,782	245,163	25,289,748
	Due to Head Office	4,917,953	539,745,353	6,031,230	582,755,513
	Foreign currency transaction gain/ (loss)	-	-	-	39,395,993
	Accrued interest	529,713	58,136,021	385,933	39,810,928
		<b>5,789,187</b>	<b>635,363,156</b>	<b>6,662,326</b>	<b>687,252,182</b>
<b>7</b>	<b>Interest income</b>				
	Interest on loans and advances	7,476,302	820,524,140	6,618,551	639,504,276
		<b>7,476,302</b>	<b>820,524,140</b>	<b>6,618,551</b>	<b>639,504,276</b>
<b>8</b>	<b>Interest on deposits, borrowings, etc.</b>				
	Interest paid on deposits, borrowings	2,558,349	280,778,787	587,321	56,748,763
		<b>2,558,349</b>	<b>280,778,787</b>	<b>587,321</b>	<b>56,748,763</b>



*Financial Report of*  
*Premier Bank*  
*Securities Limited*

# Khan Wahab Shafique Rahman & Co.

## CHARTERED ACCOUNTANTS

### SINCE 1968



A Top 20 ranked international network and association of independent audit, tax, accounting and consulting firms

## Independent Auditor's Report To the Shareholders of Premier Bank Securities Limited Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of **Premier Bank Securities Limited**, which comprise the statement of financial position as at 31 December 2023 and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Premier Bank Securities Limited** as at 31 December 2023 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in jurisdictions, and we have fulfilled our other ethical responsibilities in accordance these requirements and with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Information

Management is responsible for the other information. The other information comprises all of the information other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose expressing an opinion on the effectiveness of the company's internal control.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the company's financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

### **Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by company so far as it appeared from our examination of these books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns.

**Place : Dhaka**

Dated: 30 April, 2024



**Khan Wahab Shafique Rahman & Co.**

Chartered Accountants

Signed by: Md. Tanjilur Rahman FCA  
Partner

ICAB Enrollment No: 1885

Firm Registration No.: 11970 E.P.

DVC: 2404301885AS753712



# Premier Bank Securities Limited

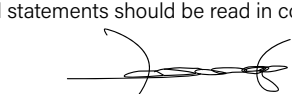
## Statement Of Financial Position

As at 31 December 2023

Particulars	Notes	Amount in Taka	
		31 December 2023	31 December 2022
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and Bank Balances	5	239,576,966	179,171,932
Accounts Receivable from Securities Trading	6	2,477,490	12,750,549
Receivable from Margin Clients	7	4,254,097,093	4,316,203,445
Investment in securities (Own portfolio)	8	127,153,356	127,998,251
Other Assets	9	72,500,101	63,711,073
Advance Income Tax	10	170,263,418	156,117,375
		<b>4,866,068,424</b>	<b>4,855,952,625</b>
<b>Non-current assets</b>			
Fixed assets	11	5,351,020	2,799,333
Intangible assets	12	40,716	50,895
Value of Investment in Exchange (against membership rate)	13	622,499,979	667,500,000
Loss on Sale of Strategic Investment in Shares (DSE)	14	-	20,770,111
		<b>627,891,715</b>	<b>691,120,340</b>
<b>Total assets</b>		<b>5,493,960,139</b>	<b>5,547,072,965</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current Liabilities</b>			
Payable to Clients	15	115,205,001	131,661,532
Short Term Loan from PBL	16	1,801,966,889	1,688,955,399
Payable to Exchanges	17	9,145,560	641,172
Other Liabilities and Provisions	18	693,092,385	660,506,026
		<b>2,619,409,835</b>	<b>2,481,764,129</b>
<b>Non-current Liabilities</b>			
Long Term Loan	19	<b>500,000,000</b>	<b>500,000,000</b>
<b>Shareholder Equity</b>			
Share Capital	20	2,500,000,000	2,500,000,000
Capital Reserve	21	1,174,127	1,174,127
Retained Earnings	22	(126,623,823)	64,134,709
		<b>2,374,550,304</b>	<b>2,565,308,836</b>
<b>Total equity and liabilities</b>		<b>5,493,960,139</b>	<b>5,547,072,965</b>
<b>Net assets value per share</b>		<b>9.50</b>	<b>10.26</b>

These financial statements should be read in conjunction with the annexed notes.


  
**Jamal G Ahmed**  
 Director

  
**Sayed Abul Hashem, FCA, FCMA**  
 Director

  
**Shahed Sekander**  
 Managing Director

Signed in terms of our separate report of even date annexed.

**Place : Dhaka**  
 Dated: 30 April, 2024

  
**Khan Wahab Shafique Rahman & Co.**  
 Chartered Accountants  
 Signed by: Md. Tanjilur Rahman FCA  
 Partner  
 ICAB Enrollment No: 1885  
 Firm Registration No.: 11970 E.P.  
 DVC: 2404301885AS753712

# Premier Bank Securities Limited

## Statement Of Profit Or Loss And Other Comprehensive Income

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
Brokerage Commission	23	60,335,924	143,836,569
Interest Income - Margin Loan	24	118,465,985	143,268,567
Income from investment in shares	25	11,087,904	9,803,749
Other Operating Income	26	2,340,363	8,832,720
<b>Total operating income</b>		<b>192,230,176</b>	<b>305,741,605</b>
Less: Operating Expenses	27	(11,072,576)	(21,635,034)
<b>Income from operation</b>		<b>181,157,600</b>	<b>284,106,571</b>
Add: Other Income	28	2,616,904	2,951,710
Less: Administrative and general expenses	29	(200,475,007)	(198,519,557)
Less: Finance Expenses	30	(133,067,611)	(143,886,945)
<b>Net Income/(Loss) from business operation</b>		<b>(149,768,114)</b>	<b>(55,348,221)</b>
Less: Loss from sale of CSE shares (Block Account)		(28,922,526)	-
<b>Net Profit /(Loss) before provision and Income Tax</b>		<b>(178,690,640)</b>	<b>(55,348,221)</b>
Less: Provision for Margin Loan		-	-
Less: Fair value adjustment for fall in values of investment securities		-	(24,679,050)
<b>Net Profit before Income Tax</b>		<b>(178,690,640)</b>	<b>(80,027,271)</b>
Less: Provision for Income Tax		(12,067,892)	(24,933,103)
<b>Net Profit /(Loss) After Income Tax</b>		<b>(190,758,532)</b>	<b>(104,960,374)</b>
Add: Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>(190,758,532)</b>	<b>(104,960,374)</b>
<b>Earnings per share</b>		<b>(0.76)</b>	<b>(0.42)</b>

These financial statements should be read in conjunction with the annexed notes.



**Jamal G Ahmed**  
Director



**Sayed Abul Hashem, FCA, FCMA**  
Director



**Shahed Sekander**  
Managing Director

Signed in terms of our separate report of even date annexed.

**Place : Dhaka**

Dated: 30 April, 2024



**Khan Wahab Shafique Rahman & Co.**  
Chartered Accountants  
Signed by: Md. Tanjilur Rahman FCA  
Partner  
ICAB Enrollment No: 1885  
Firm Registration No.: 11970 E.P.  
DVC: 2404301885AS753712





# Premier Bank Securities Limited

## Statement of Changes In Equity

For The Year Ended 31 December 2023

**Amount in Taka**

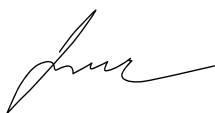
Particulars	Share Capital	Capital Reserve	Retained Earnings	Total
Balance as at 01 January 2023	2,500,000,000	1,174,127	64,134,709	2,565,308,836
Net Profit /(Loss) After Income Tax	-	-	(190,758,532)	(190,758,532)
Transferred to capital reserve	-	-	-	-
<b>Balance as at 31 Dec 2023</b>	<b>2,500,000,000</b>	<b>1,174,127</b>	<b>(126,623,823)</b>	<b>2,374,550,304</b>

### STATEMENT OF CHANGES IN EQUITY

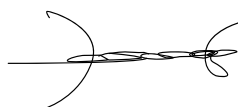
For the year ended 31 December 2022

**Amount in Taka**

Particulars	Share Capital	Capital Reserve	Retained Earnings	Total
Balance as at 01 January 2022	2,500,000,000	-	170,269,210	2,670,269,210
Net Profit /(Loss) After Income Tax	-	-	(104,960,374)	(104,960,374)
Transferred to capital reserve	-	1,174,127	(1,174,127)	-
<b>Balance as at 31 December 2022</b>	<b>2,500,000,000</b>	<b>1,174,127</b>	<b>64,134,709</b>	<b>2,565,308,836</b>



**Jamal G Ahmed**  
Director



**Sayed Abul Hashem, FCA, FCMA**  
Director



**Shahed Sekander**  
Managing Director

# Premier Bank Securities Limited

## Statement of Cash Flows

For the year ended 31 December 2023

### A. Cash flows from Operating activities:

Cash received from commission and others  
Payment for operating expenses & others  
Financial expenses  
Income tax expense

#### Net cash used in Operating activities

### B. Cash flows from Investing activities:

Acquisition of Property, Plant and Equipment  
Sale of strategic Investment in Shares (CSE)  
Investment in Dealer Account

#### Net cash (used in)/Provided from Investing activities

### C. Cash flows from Financing activities:

Short Term Loan from PBL

#### Net cash provided from financing activities

Net surplus in cash and bank balance for the period (A+B+C)

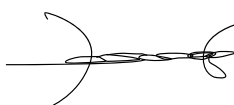
Cash and Bank Balances at the beginning of the year

#### Cash and Bank Balances as at 31 December 2023

Amount in Taka	
2023	2022
257,425,105	373,019,838
(178,559,774)	(535,401,139)
(133,067,611)	(143,886,945)
(12,067,892)	(24,933,103)
<b>(66,270,172)</b>	<b>(331,201,350)</b>
(3,258,673)	(281,591)
16,077,495	-
844,895	11,009,994
<b>13,663,717</b>	<b>10,728,402</b>
113,011,490	93,824,487
<b>113,011,490</b>	<b>93,824,487</b>
<b>60,405,035</b>	<b>(226,648,460)</b>
179,171,932	405,820,392
<b>239,576,966</b>	<b>179,171,932</b>



**Jamal G Ahmed**  
Director



**Sayed Abul Hashem, FCA, FCMA**  
Director



**Shahed Sekander**  
Managing Director



# Premier Bank Securities Limited

## Notes To The Financial Statements

For the year ended 31 December 2023

### 1. The Company and its Activities

#### 1.1 Legal status and nature of the company

**PREMIER BANK SECURITIES LIMITED** was incorporated on 23 June 2010 as a private limited company under the Companies Act, 1994 vide certificate of incorporation no. C-85332/10.

The registered office of the company is at Iqbal Center (3rd Floor), 42 Kemal Ataturk Avenue, Banani, Dhaka-1213, Bangladesh.

#### 2. Nature of the business activities

The principal objectives of the Company are to carry on the business of stock brokers/stock dealers and other related business in connection with the dealings of listed securities. Other objectives of the Company are to buy, sell, hold shares, stocks and fixed income securities or otherwise acquire or invest the capital of the Company in the same and other services as mentioned in the Memorandum and Articles of Association of the Company.

### 3. Significant Accounting Policies

#### 3.1 Basis of Presentation of Financial Statements

The financial statements have been prepared on a going concern basis applying accrual basis of accounting except for statement of cash flows in accordance with and in compliance with International Financial Reporting Standards (IFRS), the Companies Act 1994, Securities and Exchange Rules 1987, Securities and Exchange Act 1993, conditions and regulations issued by the Bangladesh Securities and Exchange Commission (BSEC), Schedule-B reference no. BSEC/CMRRCD/2017-357/221/Admin/89 Date: 29, May 2019 and other applicable laws and regulations. Statement of Cash Flows is prepared in accordance with International Accounting Standard (IAS) 7: "Statement of Cash Flows" and the cash flows from operating activities are presented under the indirect method as prescribed by the Securities and Exchange Rules, 2020.

#### 3.2 Basis of Measurement

The financial statements have been prepared based on historical cost convention basis. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

#### 3.3 Use of Estimates and Judgements

#### 3.6 Going Concern

The Company has adequate resources to continue in operation for foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the Company provide sufficient funds to meet the present requirements of its existing businesses and operations.

#### 3.7 Recognition and measurement of financial assets

A financial asset or financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term.

#### 3.8 Revenue Recognition

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise and in accordance with the International Financial Reporting Standard (IFRS) 15 "Revenue from Contracts with Customers":

##### a. Brokerage Commission

Brokerage commission is recognized as income when selling or buying order is signed and trade is executed.

##### b. Interest Income from Margin Loan

Interest income from margin loan is recognized on accrual basis. Such income is calculated on daily margin loan balance of the respective clients. Income is recognized on Quarterly basis.

##### c. Dividend income and gain/ (loss) on sale of marketable securities

Dividend income is recognized when the right to receive payment is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

### **3.9 Cash and Bank Balances**

Cash and Bank Balances include cash in hand and cash at bank which are held and are available for use by the Company without any restriction. There is insignificant risk of change in the value of the above items.

### **3.10 Property, Plant & Equipment**

Fixed assets are recorded at cost and have limited useful lives (except land). All expenses incurred for the purpose of acquiring, installing and bringing the fixed assets into its present location for intended use have to be capitalized and included in the cost of the fixed assets.

### **3.11 Depreciation**

Depreciation is calculated on the cost of fixed assets in order to write off such amounts over the estimated useful lives of such assets. The rates of depreciation used on a reducing balance method are as follows:

<b><u>Name of Assets</u></b>	<b><u>Rate of Depreciation</u></b>
Office Equipment's	20%
Software	20%
Electrical Equipment's	20%
Office Furniture's & Renovation	10%
IT Infrastructure	20%

### **3.12 Right of Use Asset**

The company has complied with International Financial Reporting standards IFRS (16): Lease and accordingly accounted for asset under appropriate head. However upon review of company's lease rental agreement, termination clause include a clause like "Both party can cancel the agreement with 3 (three) months prior notice, which indicates that lease term is not more than 1 year. So company need not to include in Right of Use (ROU) assets".

### **3.13 Investment in Shares**

Investment in quoted shares (or shares held for sale) and unquoted shares are initially recognized at cost plus transaction costs that are directly attributable to the acquisition of the shares. After initial recognition, investment in quoted shares has been revalued at fair value at reporting date. Net of unrealized gain and loss has been recognized in the Statement of Profit or Loss and Other Comprehensive Income.

### **3.14 Advance, deposits and prepayments**

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory, etc.

### **3.15 Advance Income Tax**

The amount of advance income tax is mainly deduction at sources by DSE & CSE on daily transactions of broker & dealer operation. Tax deduction on interest income and dividend income are also included here.

### **3.16 Provision for current Tax**

Provision for current tax is made in accordance with the provision of Income Tax Ordinance, 1984 and subsequent amendments made thereto from time to time.

### **3.17 Provision for expenses**

Provision for expenses is recognized when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate of the amount can be made.

### **3.18 Provision against unrealized loss in shares purchased as dealer and Margin Loan**

As per Bangladesh Securities and Exchange Commission Order No. BSEC/SRI/Policy/3/2020/68 dated on 12 January 2020, the company kept 20% Provision against Unrealized Loss in Securities of 2020.

### **3.19 Related Party Disclosures**

As per IAS 24 "Related Party Disclosures," a related party is a person or entity that is related to the entity (i.e. Premier Bank Limited) that is preparing its financial statements. Related party transaction is a transfer of resources, services, or obligations between a reporting entity and a related party, regardless of whether a price is charged as per IAS 24.



Related parties include the company's directors, key management personnel, associates, companies under common directorship etc. as per IAS 24 "Related Party Disclosures". All transactions involving related parties arising in the normal course of business are conducted at arm's length at normal commercial rates on the same terms and conditions as third party transactions using valuation modes, as admissible.

**3.20 Events after the reporting period**

Events after the balance sheet date that provide additional information about the company's position at the balance sheet date are reflected in the financial statements. Events after the balance sheet date that are not adjusting event are disclosed in the notes when material.

**3.21 Management' responsibility on financial statements**

The management of the company is responsible for the preparation and presentation of these financial statements.

**3.22 Reporting period**

These financial statements cover period from 1 January 2023 to 31 December 2023.

**4. General**

- i) These notes form an integral part of the annexed financial statements and accordingly are to be read in conjunction therewith.
- ii) Previous year's figures have been re-arranged/re-grouped where necessary to conform to the current year's financial presentation.
- iii) Figures in these notes and annexed financial statements have been rounded off to the nearest taka.

Particulars		Amount in Taka	
		31 December, 2023	31 December, 2022
<b>5</b>	<b>Cash and Bank Balances</b>		
	Cash in hand (Note-5.1)	204,061	325,093
	Cash at Bank in Company's account (Note-5.2)	441,980	1,418,478
	Cash at Bank in trading accounts (Stock Dealer A/C) (Note-5.3)	230,071	1,932,520
	Cash at Bank clients (consolidated customer account) (Note-5.4)	188,829,897	127,290,452
	Cash at Bank at IPO Account (Note-5.5)	1,113,728	1,101,119
	Investment on FDR (Note-5.6)	48,757,229	47,104,270
		<b>239,576,966</b>	<b>179,171,932</b>
<b>5.1</b>	<b>Cash in hand</b>		
	Head Office	125,504	199,340
	Gulshan extended Office of HO	10,939	22,087
	Kakrail	9,732	20,976
	Kawran Bazar	11,276	18,692
	Kalabagan	9,463	20,000
	Motijheel	16,391	23,876
	O. R. Nizam Road (Ctg.)	12,911	20,122
	Nikunjo	7,845	-
		<b>204,061</b>	<b>325,093</b>
<b>5.2</b>	<b>Cash at Bank in Company's account</b>		
	The Premier Bank Ltd. (Banani Branch) Revenue Account No. 0104 13100002817	339,441	1,318,205
	SND Account No. 010413100002818	93,586	93,320
	PBSL BGTB Bank Ac. 82798	2,000	-
	SND Account No. 705	6,952	6,952
		<b>441,980</b>	<b>1,418,478</b>
<b>5.3</b>	<b>Cash at Bank in trading accounts (Stock Dealer A/C)</b>		
	The City Bank Ltd. (Banani Branch) PBSL Dealer Account No. 3101521765001	230,071	1,932,520
		<b>230,071</b>	<b>1,932,520</b>
<b>5.4</b>	<b>Cash at Bank accounts for clients (consolidated customer account)</b>		
	The Premier Bank Ltd. (Banani Branch) SND Account No.0104 13500000008	76,902,776	35,652,727
	The City Bank Ltd. (Banani Branch) SND Account No. 3101307505001	111,927,121	91,637,725
		<b>188,829,897</b>	<b>127,290,452</b>
<b>5.5</b>	<b>Cash at Bank at IPO Account</b>		
	The Premier Bank Ltd. (Banani Branch) SND Account No. 0104 13100002858	1,113,728	1,101,119
		<b>1,113,728</b>	<b>1,101,119</b>
<b>5.6</b>	<b>Investments in FDR</b>		
	Opening Balance	47,104,270	45,209,430
	Add: Interest Received	1,652,959	2,294,548
	Less: Deduction against AIT & Charges	-	(399,708)
		<b>48,757,229</b>	<b>47,104,270</b>





Particulars		Amount in Taka	
		31 December, 2023	31 December, 2022
<b>6</b>	<b>Accounts Receivable from securities Trading</b>		
	Receivable from DSE (Note-6.1)	2,477,490	12,750,549
	Receivable from CSE (Note-6.2)	-	-
	Receivable from others (Accrued Interest of FDR & Others)		
		<b>2,477,490</b>	<b>12,750,549</b>
<b>7</b>	<b>Receivable from Margin Clients</b>		
	Receivable from Clients having no margin or full erosion of clients' equity (e.g. no equity against debit balance)	3,330,700,174	3,228,273,712
	Receivable from Clients fall under force sale condition (e.g. equity is between 100% and 125% of DB)	137,699,640	180,551,277
	Receivable from Clients fall under margin call (e.g. equity is > 125% of DB but < 150% of DB)	256,571,061	108,894,747
	Receivable from regular margin clients (e.g. equity is > 150% of debt balance) Clients	529,126,218	798,483,709
		<b>4,254,097,093</b>	<b>4,316,203,445</b>
<b>8</b>	<b>Investment in securities (Own portfolio)</b>		
	Proprietary Positions in Equity Securities		
	Value of "A" Category Instruments	142,691,246	152,931,818
	Value of "B/G/N" Category Instruments	42,873,253	35,346,503
	Value of "Z" Category Instruments	1,868,926	-
	Fair value adjustment for fall in values of investment securities	(60,280,069)	(60,280,069)
		<b>127,153,356</b>	<b>127,998,251</b>
	Details are given in <b>Annexure-B</b>		
<b>9</b>	<b>Other Assets</b>		
	Prepaid Expenses (Note-9.1)	50,717,681	63,608,641
	Receivable from DSE against IPO Shares	5,679,925	-
	Receivable from CSE against sale of Block shares	16,077,495	-
	Interest receivable-FDR	-	77,432
	Security Deposit against Clearing House-CSE	25,000	25,000
		<b>72,500,101</b>	<b>63,711,073</b>
<b>9.1</b>	<b>Prepaid Expenses</b>		
	Advance to RJSC	-	36,000
	Advance Office Rent , Head Office	49,970,570	61,887,230
	Advance office rent of Kawran bazar office	247,111	1,195,111
	Advance office rent of Motijheel office	-	490,300
	Advance against Software	500,000	-
		<b>50,717,681</b>	<b>63,608,641</b>
<b>10</b>	<b>Advance Income Tax</b>		
	Opening balance	156,117,375	131,608,987
	Add: Tax Deducted at Source Against Dividend Income	2,032,493	1,111,327
		158,149,868	132,720,314
	Add: Tax Deducted at Source DSE and CSE/ Others	9,186,852	22,758,719
		167,336,720	155,479,033
	Add: Tax Deducted at Source Against Bank Interest & FDR	756,003	638,342
		168,092,724	156,117,375
	Add: Tax paid with return	2,170,694	-
		170,263,418	156,117,375
	Less: Adjustment during the period	-	-
		<b>170,263,418</b>	<b>156,117,375</b>

Particulars		Amount in Taka	
		31 December, 2023	31 December, 2022
<b>11</b>	<b>Property, Plant &amp; Equipment</b>		
	<b>Property, Plant &amp; Equipment (net off depreciation &amp; amortization):</b>		
	Office Equipment's	1,359,389	1,696,352
	Office Furniture's & Renovation	1,201,207	183,624
	Electrical Equipment's	1,133,599	824,522
	IT Infrastructure	1,656,824	94,834
		<b>5,351,020</b>	<b>2,799,333</b>
	Details are given in <b>Annexure-A</b>		
<b>12</b>	<b>Intangible Assets</b>		
	Software	40,716	50,895
		<b>40,716</b>	<b>50,895</b>
	Details are given in <b>Annexure-A</b>		
<b>13</b>	<b>Value of Investment in Exchange (against membership rate)</b>		
	Dhaka Stock Exchange Ltd.(note no.13.1)	487,500,000	487,500,000
	Chattogram Stock Exchange (note no.13.2)	134,999,979	180,000,000
		<b>622,499,979</b>	<b>667,500,000</b>
<b>13.1</b>	<b>Dhaka Stock Exchange PLC.</b>		
	Opening Balance	487,500,000	487,500,000
	Add: Investment made during the year	-	-
		487,500,000	487,500,000
	Less: Sale/ Recovery during the year	-	-
	Closing Balance	487,500,000	487,500,000
	As per the provision of the Exchange Demutualization Act, 2013 and in accordance with the Bangladesh Securities and Exchange Commission (BSEC) approved Demutualization Scheme, Dhaka Stock Exchange allotted 7,215,106 ordinary Shares of Taka 10 each and Trading Right Entitlement Certificate (TREC) in favor of the company against the membership of DSE. Out of the total 7,215,106 Shares DSE transferred and credited 2,886,042 shares directly to Company's BO Account (1294590050888175) and rest 4,329,064 shares were credited to the "Demutualization Blocked Account" maintained by the DSE. Later DSE have transferred 25% shares to Chinese Consortium-Strategic Partner of DSE by taking over 25% shares of TREC holders. As such Premier Bank Securities Limited sold 1,803,777 shares at Tk. 21 per share amount in Tk. 37,879,317, but the cost value of Tk. 90 per share amount in Tk. 162,500,045, however realised loss amount in Tk.124,620,728. The sale of shares to Chinese Consortium-Strategic Partner of DSE, is decision of government and the loss on such disposal is one-off nature. The management has decided to allocates loss equally to Six successive years.		
<b>13.2</b>	<b>Chattogram Stock Exchange Ltd.</b>		
	Opening Balance	180,000,000	180,000,000
	Add: Investment made during the year	-	-
		180,000,000	180,000,000
	Less: Sale/ Recovery during the year	45,000,021	-
	Closing Balance	134,999,979	180,000,000
	As per the provision of the Exchange Demutualization Act, 2013 and in accordance with the Bangladesh Securities and Exchange Commission (BSEC) approved Demutualization Scheme, Chattogram Stock Exchange allotted 4,287,330 ordinary Shares of Taka 10 each and Trading Right Entitlement Certificate (TREC) in favor of the company against the membership of CSE. Out of the total 4,287,330 Shares CSE transferred and credited 1,714,932 shares directly to Company's BO Account (1204590050888175) and rest 2,572,398 shares were credited to the "Demutualization Blocked Account" maintained by the CSE. Later CSE have transferred 25% shares to Basundhara group-Strategic Partner of CSE by taking over 25% shares of TREC holders. As such Premier Bank Securities Limited sold 1,071,833 shares at Tk. 15 per share amount in Tk. 16,077,495, but the cost value of Tk. 41.98 per share amount in Tk. 45,000,021, however realised loss amount in Tk. 28,922,526. The sale of shares to Basundhara group-Strategic Partner of CSE, is decision of government and the loss on such disposal is one-off nature so the management has decided to allocates loss in this year.		



Particulars		Amount in Taka	
		31 December, 2023	31 December, 2022
<b>14</b>	<b>Loss on Sale of Strategic Investment in Shares (DSE)</b>		
	<b>Particulars</b>		
	Opening balance	20,770,111	41,540,227
	Less: Sale value of share	-	-
		20,770,111	41,540,227
	Less: Adjusted during the year (1/6)	20,770,111	20,770,116
	Closing balance	-	<b>20,770,111</b>
	Loss on Sale of Strategic Investment in Shares (DSE) fully adjusted 6 years as on 31 December 2023.		
<b>15</b>	<b>Payable to Clients</b>		
	Payable to Clients (Trading)	115,205,001	131,661,532
		<b>115,205,001</b>	<b>131,661,532</b>
<b>16</b>	<b>Short Term Loan from PBL</b>		
	Opening Balance	1,688,955,399	1,595,130,912
	Borrowing for Margin Loan paid to Clients	-	-
	Add: Borrowing for Investment in Stocks & Margin Loan paid to Clients	-	-
	Less: Loan refund to Bank	(20,000,000)	(50,000,575)
	Add: Interest & Charges Capitalized in this period	133,011,490	143,825,062
		<b>1,801,966,889</b>	<b>1,688,955,399</b>
<b>17</b>	<b>Payable to Exchanges</b>		
	Payable to Dhaka Stock Exchange Ltd. (Broker)	4,553,310	31,182
	Payable to Dhaka Stock Exchange Ltd. (Dealer)	-	609,815
	Payable to Chittagong Stock Exchange Ltd.	4,592,250	175
		<b>9,145,560</b>	<b>641,172</b>
<b>18</b>	<b>Other Liabilities and Provisions</b>		
	Payable to Leads Corporation	430,000	430,000
	Payable to Issuer (IPO)	-	200
	Payable agst. Audit Fees	92,000	172,500
	Payable to PBL against Office Rent-H.O.	1,430,000	1,430,000
	VAT payable against office Rent-Head Office	26,289,000	23,202,000
	VAT Payable against office Rent H/O Ext. Gulshan	79,453,260	66,087,180
	VAT Payable against office Rent Motijheel	1,628,560	1,351,360
	VAT Payable against office Rent DSE tower	221,657	115,830
	Provision for Expenses	1,617,432	938,240
	VAT Withheld-Director Fees	68,250	51,750
	TDS-Directoe Fees	19,500	34,500
	Payable against VAT deducted at source	13,936	2,430
	Payable against Tax deducted at source	602,828	553,151
	Payable agt rent for gulshan office	1,570,400	1,547,000
	TDS-Services	154	154
	Payable to Clients against CCBA interest	8,062,049	5,285,875
	Payable agst. Salary-Kalabagan	-	13,675
	Payable agst. Office rent-Motijheel	247,200	11,914
	Interest Suspense A/C (Note-18.1)	348,478,117	348,478,117
	General Provision on Margin Loan (Note-18.2)	52,768,701	52,768,701
	Provision for Income Tax (Note-18.3)	170,099,342	158,031,450
		<b>693,092,385</b>	<b>660,506,027</b>

Particulars		Amount in Taka	
		31 December, 2023	31 December, 2022
<b>18.1 Interest Suspense A/C</b>			
Opening balance		348,478,117	345,969,186
Add/(Less): Interest Suspense Account		-	2,508,931
		<b>348,478,117</b>	<b>348,478,117</b>
Liabilities made (to suspense A/C) against interest income-margin loan which was charged on the clients bearing negative equity.			
<b>18.2 Provision on Margin Loan</b>			
General Provision on Margin Loan (18.2.1)		52,768,701	52,768,701
Specific Provision (18.2.2)		-	-
		<b>52,768,701</b>	<b>52,768,701</b>
<b>18.2.1 General Provision on Margin Loan</b>			
Opening Balance		52,768,701	52,768,701
Addition during the year		-	-
		<b>52,768,701</b>	<b>52,768,701</b>
General provision made in the books of account stood at Tk. 52,768,701 as on December 31, 2023 against the required provision of Tk. 42,540,971 leaving surplus of Tk. 10,227,730 as mandatory provision 1% of outstanding margin exposures as prescribed by part B of schedule C rule 5(2) of BSEC notification no. BSEC/CMRRCD/2017- 357/221/admin/89 dated May 22, 2019.			
<b>18.2.2 Specific Provision on Margin Loan</b>			
As Per Bangladesh Securities and Exchange commission Directive No. BSEC/CMRRCD/2009-193/196 dated 28-12-2016, Directive No. BSEC/CMRRCD/2009-193/203 dated 28-12-2017, Directive No. BSEC/SRI/POLICY/3/2018/931 dated 24-12-2018 Directive No. BSEC/SRI/POLICY/3/2020/68 dated 12-01-2020 & Directive No. BSEC/SMMID/NE/2023/6840 dated 22-10-2023 (valid up to 30-06-2024) the Company may Keep 20% provision for negative equity in margin account. The market value of securities of the client Account having negative equity stood at Tk. 1,180,343,880.00 as on December 31, 2023 against receivable from margin clients of Tk. 4,254,097,093.00 thus arise negative equity of Tk. 2,213,256,561.00. If the market price of the securities against margin investment go up in future this equity erosion will be reduced. However, the Company maintained profit suspense on margin investment stood at Tk. 348,478,117 (note- 18.01) up to 31.12.2023 and also maintained general provision for margin Investment Tk. 52,768,700.00 as on 31.12.2023.			
<b>18.3 Provision for Income Tax</b>			
Opening balance		158,031,450	133,098,347
Add: Addition during the year		12,067,892	24,933,103
		170,099,342	158,031,450
Less: Adjustment During the Year		-	-
		<b>170,099,342</b>	<b>158,031,450</b>
<b>19 Long Term Loan ( Other than Current Portion)</b>			
Borrowings from Premier Bank Limited		<b>500,000,000</b>	<b>500,000,000</b>
<b>20 Share Capital</b>			
<b>Authorized Capital</b>			
300,000,000 Ordinary Shares of Tk. 10 each		<b>3,000,000,000</b>	<b>3,000,000,000</b>
<b>Issued, Subscribed and Paid Up Capital</b>			
250,000,000 Ordinary Shares of Tk. 10 each		<b>2,500,000,000</b>	<b>2,500,000,000</b>
<b>Name of Shareholders</b>	<b>No. of Shares</b>		
The Premier Bank PLC.	249,998,000	2,499,980,000	2,499,980,000
Mrs. Fauzia Rekza Banu	1,000	10,000	10,000
Mr. Shoave Rahman	1,000	10,000	10,000
	<b>250,000,000</b>	<b>2,500,000,000</b>	<b>2,500,000,000</b>



Particulars		Amount in Taka	
		31 December, 2023	31 December, 2022
<b>20.1 Capital to regulatory capital requirement</b>			
<b>A. Eligible Capital</b>			
(i) Core Capital			
Paid up capital	2,500,000,000	2,500,000,000	
Capital reserve	1,174,127	1,174,127	
Retained earnings	(126,623,823)	64,134,709	
	<b>2,374,550,304</b>	<b>2,565,308,836</b>	
(ii) Supplementary Capital			
General Provision	10,553,740	10,553,740	
Specific provision	-	-	
	<b>10,553,740</b>	<b>10,553,740</b>	
<b>B. Total Eligible capital (i+ii)</b>	<b>2,385,104,044</b>	<b>2,575,862,576</b>	
<b>C. Total risk requirement (Annexure-C)</b>	<b>376,259,404</b>	<b>380,355,441</b>	
<b>D. Required capital (120% of total risk requirement)</b>	<b>451,511,285</b>	<b>456,426,529</b>	
<b>E. Capital Surplus (B-D)</b>	<b>1,933,592,759</b>	<b>2,119,436,047</b>	
<b>F. Capital adequacy ratio</b>	<b>635%</b>	<b>675%</b>	
Core capital to total risk requirement	632%	672%	
Supplementary capital to total risk requirement	3%	3%	
<b>G. Operational risk requirement</b>	<b>15,623,762</b>	<b>16,517,722</b>	
<b>H. Core capital to operational risk requirement (minimum 100%)</b>	<b>152</b>	<b>155</b>	
	<b>times</b>	<b>times</b>	
<b>21 Capital Reserve</b>			
Opening balance	1,174,127	-	
Addition during the year (10% on last year profit)	-	1,174,127	
	<b>1,174,127</b>	<b>1,174,127</b>	
<b>22 Retained Earnings</b>			
Opening Balance	64,134,709	170,269,210	
Net profit/ (loss) during the year	(190,758,532)	(104,960,374)	
Less: Amount transferred to Capital reserve	-	(1,174,127)	
	<b>(126,623,823)</b>	<b>64,134,709</b>	

Particulars		Amount in Taka	
		2023	2022
<b>23 Brokerage Commission</b>			
Commission-DSE	58,597,775	142,422,831	
Commission-CSE	1,738,149	1,413,738	
	<b>60,335,924</b>	<b>143,836,569</b>	
<b>24 Interest Income - Margin Loan</b>			
Interest Income - Margin Loan	118,465,985	143,268,567	
	<b>118,465,985</b>	<b>143,268,567</b>	
<b>25 Income from investment in shares</b>			
Dividend Income	10,162,465	5,556,667	
Gain from Investment in Share	925,439	4,247,082	
	<b>11,087,904</b>	<b>9,803,749</b>	
<b>26 Other Operating Income</b>			
BO Account Opening Fees	49,500	62,300	
BO Account Maintenance Fees	1,676,700	1,775,900	
IPO Commission	8,190	38,145	
Service Charges	443,050	6,727,098	
CDBL Income	162,923	229,277	
	<b>2,340,363</b>	<b>8,832,720</b>	
<b>27 Operating expenses</b>			
Laga Charges-DSE	4,360,344	10,926,302	
Laga Charges-CSE	56,924	106,943	
Business Development Exp	2,987,875	3,243,638	
CDBL Charges-CDS Charges	2,361,933	6,007,851	
CDBL Charges-BO Acc. Maintenance Charges	1,305,500	1,350,300	
	<b>11,072,576</b>	<b>21,635,034</b>	
<b>28 Other income</b>			
Miscellaneous Income	250,200	500,284	
Interest Income on FDR	2,305,366	2,371,980	
Interest Income-Bank Acc.	61,338	79,446	
	<b>2,616,904</b>	<b>2,951,710</b>	
<b>29 Administrative and general expenses</b>			
Rent, taxes, insurance, electricity etc. (Note-29.1)	136,140,925	134,560,492	
Salary & allowances (Note-29.2)	35,393,773	35,762,582	
Postage, stamp, telecommunication etc. (Note-29.3)	1,297,568	1,332,291	
Stationery, printing & advertisement (Note-29.4)	482,041	311,786	
Depreciation, repair & maintenance (Note-29.5)	1,418,224	1,414,014	
Other expenses (Note-29.6)	25,742,476	25,138,392	
	<b>200,475,007</b>	<b>198,519,557</b>	
<b>29.1 Rent, taxes, insurance, electricity etc.</b>			
Office Rent	129,930,445	130,098,240	
Electricity Bill	5,858,600	4,220,817	
Gas Bill	11,880	10,435	
WASA Bill	340,000	231,000	
	<b>136,140,925</b>	<b>134,560,492</b>	





Particulars	Amount in Taka	
	2023	2022
<b>29.2 Salary &amp; allowances</b>		
Salaries & Allowances	30,677,339	29,925,580
Festival Bonus	2,773,943	2,757,152
Incentive Bonus	-	1,203,195
Car allowance for executive	267,000	249,360
PF Comp. Contribution	1,675,491	1,627,295
	<b>35,393,773</b>	<b>35,762,582</b>
<b>29.3 Postage, stamp, telecommunication etc.</b>		
Mobile Bill	354,000	423,500
Network Connection Charges	928,404	890,604
Postage & Courier	1,840	3,170
Telephone Bill	13,324	15,017
	<b>1,297,568</b>	<b>1,332,291</b>
<b>29.4 Stationery, printing &amp; advertisement</b>		
Printing & Stationeries	226,898	243,042
Paper & Periodicals	12,815	23,494
Computer Accessories	242,328	45,250
	<b>482,041</b>	<b>311,786</b>
<b>29.5 Depreciation, repair &amp; maintenance</b>		
Office Maintenance	466,569	477,987
Repair & Maintenance	234,490	264,500
Depreciation	717,165	671,527
	<b>1,418,224</b>	<b>1,414,014</b>
<b>29.6 Other expenses</b>		
Casual Labour	869,088	871,000
Car Maintenance	510,000	373,140
Audit Fees	92,000	86,250
Tour & Travel	-	19,520
Conveyance	98,500	78,463
Training Expense	10,200	36,909
Entertainment	462,802	702,405
Renewal and Registration	1,099,802	765,830
Legal & professional fees	175,250	-
Loss on Sale of Strategic Investment in Shares (DSE)	20,770,111	20,770,116
Director Fees	137,500	75,000
IPO Bidding/ Subscription Fee	11,000	19,000
Investor protection fund	45,088	145,320
Miscellaneous Expenses	1,461,135	1,195,438
	<b>25,742,476</b>	<b>25,138,392</b>
<b>30 Finance expenses</b>		
Bank Charge	56,695	113,033
Interest expense on Loan from Premier Bank Limited (Margin)	133,010,916	143,773,912
	<b>133,067,611</b>	<b>143,886,945</b>
<b>31 Cash flows from Operating activities:</b>		
Net Profit Before Income Tax	(178,690,640)	(80,027,271)
Add: Depreciation	717,165	671,527
Loss on Sale of Strategic Investment in Shares (DSE)	20,770,111	20,770,116
Loss on Sale of Strategic Investment in Shares (CSE)	28,922,526	-
<b>Operating Profit before Changes in Operating Assets and Liabilities</b>	<b>(128,280,838)</b>	<b>(58,585,628)</b>

Particulars	Amount in Taka	
	2023	2022
<b>Increase/Decrease in Operating Assets and Liabilities:</b>		
(Increase)/Decrease in Margin loan to client	62,106,352	(59,333,375)
(Increase)/Decrease in Other Assets & Advance Tax	(22,935,071)	(4,653,871)
(Increase)/Decrease in Accounts Receivable from Securities Trading	10,273,059	(2,042,474)
Increase/(Decrease) in Trade payable	(16,456,531)	(224,537,778)
Increase/(Decrease) in Other liabilities	41,090,749	42,884,879
Income Tax expense	(12,067,892)	(24,933,103)
<b>Net cash used in Operating activities</b>	<b>(66,270,172)</b>	<b>(331,201,350)</b>

### 32 Transaction with related parties (IAS-24)

During the year the company has carried out following transactions with related parties in the normal course of business.

Name of related parties	Nature of Transaction	Relationship	Balance as on 31.12.23	Transaction during the year (Net)	Balance as on 31.12.22
Premier Bank Ltd.	Short Term Loan	Parent Company	2,301,966,889	113,011,490	2,188,955,399

### 33 Events after the reporting period

- The Board of Directors of the company in it's meeting held on 25 April 2024 approved the financial statements of the company for the year ended 31 December 2023 and authorized the same for issue.
- There is no other significant event that has occurred between the date of financial position and the date when the financial statements were authorized for issue by the Board of Directors.



# Premier Bank Securities Limited

## Schedule of Fixed Assets

For the year ended 31 December 2023

Annexure - A  
Amount in Taka

PARTICULARS	COST			Rate (%)	DEPRECIATION			Written down value as at 31.12.2023
	Opening balance as at 01.01.2023	Addition during the period	Closing balance as at 31.12.2023		Opening balance as at 01.01.2023	Charged during the period	Closing balance as at 31.12.2023	
Tangible assets								
Office Equipment's	5,535,781	162,492	5,698,273	20	3,839,429	499,455.00	4,338,884	1,359,389
Electrical Equipment's	1,432,512	359,000	1,791,512	20	607,990	49,923.00	657,913	1,133,599
Office Furniture's & Renovation	213,115	1,130,500	1,343,615	10	29,491	112,917.00	142,408	1,201,207
IT Infrastructure	870,100	1,606,681	2,476,781	20	775,266	44,691.00	819,957	1,656,824
Sub-Total	8,051,508	3,258,673	11,310,181		5,252,175	706,986	5,959,161	5,351,020
Intangible assets								
Software	485,000	-	485,000	20	434,105	10,179.00	444,284	40,716
Sub-Total	485,000	-	485,000		434,105	10,179	444,284	40,716
Total as at 31 December 2023	8,536,508	3,258,673	11,795,181		5,686,279	717,165	6,403,444	5,391,736

Note: \*Office Equipment's include Computer, Computer Server, Phone, Fax machine & Other equipment's.

\*Software including TWS software.

# Premier Bank Securities Limited

## Investment in Securities-Dealer account

As at 31 December 2023

Sl. No.	Name of the Company	Category	No of Shares	Cost Value	Market Value
1	ACFL	A	56,860	2,663,891	1,506,790
2	ACI	A	19,950	5,359,330	5,190,990
3	AGRANINS	A	41,901	2,781,388	1,575,478
4	AOL	A	100,000	5,230,000	3,650,000
5	ASIAINS	A	17,000	1,696,430	838,100
6	ASIAPACINS	A	87,318	7,161,822	4,374,632
7	BATBC	A	3,700	2,308,689	1,919,190
8	BDFINANCE	A	63,276	3,964,942	2,790,472
9	BSC	A	30,000	3,721,500	3,210,000
10	BSRMLTD	A	41,000	4,229,970	3,690,000
11	CONFIDCEM	A	12,954	1,820,349	1,152,906
12	DELTALIFE	A	15,000	2,863,350	2,047,500
13	EASTLAND	A	26,009	1,217,741	634,620
14	GENEXIL	A	15,912	1,881,000	1,040,645
15	GP	A	6,118	2,263,354	1,753,419
16	GPHISPAT	A	110,775	5,869,000	4,730,093
17	INDEXAGRO	A	18,000	2,096,460	1,864,800
18	KPCL	A	40,982	2,088,033	1,090,121
19	LHBL	A	92,000	8,339,800	6,375,600
20	LINDEBD	A	600	1,092,030	838,620
21	NAVANAPHAR	A	18,000	1,741,500	1,519,200
22	NORTHRNINS	A	80,752	5,344,167	3,456,186
23	PHOENIXFIN	A	38,333	1,268,439	624,828
24	PIONEERINS	A	23,374	3,266,008	1,591,769
25	POPULARLIF	A	26,000	2,630,680	1,729,000
26	POWERGRID	A	15,000	797,100	786,000
27	PREMIERCEM	A	42,849	3,991,813	2,296,706
28	RUNNERAUTO	A	59,880	4,082,020	2,898,192
29	SAIFPOWER	A	80,000	2,521,600	2,376,000
30	SHASHADNIM	A	100,992	3,227,704	2,898,470
31	SPCL	A	46,800	3,926,250	3,065,400
32	SQURPHARMA	A	20,000	4,226,400	4,206,000
33	SUMITPOWER	A	27,574	1,306,456	937,516
34	UNITEDINS	A	479,245	33,983,263	21,470,176
35	WALTONHIL	A	1,300	1,728,766	1,362,010
<b>Total Value of "A" Category Instrument</b>				<b>142,691,246</b>	<b>101,491,428</b>
1	ABBANK	B	278,409	4,279,856	2,700,567
2	BBSCABLES	B	25,111	1,852,079	1,253,039
3	BDTHAI	B	61,511	1,926,525	1,716,157
4	DOMINAGE	B	100,000	4,062,000	1,640,000
5	GBBPOWER	B	220,000	9,985,800	3,322,000
6	GHAIL	B	62,000	1,312,540	1,085,000
7	ISLAMICFIN	B	74,270	2,471,706	1,463,119
8	LRBDL	B	20,000	702,600	702,000
9	MHSML	B	137,358	4,962,745	3,639,987
10	NTLTUBES	B	15,000	1,523,100	1,192,500
11	PENINSULA	B	80,000	3,035,200	2,192,000
12	ROBI	B	52,339	2,513,319	1,570,170
13	SILVAPHL	B	50,000	1,258,500	1,080,000
14	UNITEDFIN	B	110,110	2,987,284	1,739,738
<b>Total Value of "BGN" Category Instrument</b>				<b>42,873,253</b>	<b>25,296,277</b>
1	RSRMSTEEL	Z	55,392	1,868,926	1,163,232
<b>Total Value of "Z" Category Instrument</b>				<b>1,868,926</b>	<b>1,163,232</b>
<b>Grand Total</b>				<b>187,433,425</b>	<b>127,950,937</b>



# Premier Bank Securities Limited

## Statement showing computation of capital adequacy

As at 31 December 2023

A. Eligible Capital				2023	2022
Components	Amount	Haircut	Haircut Amount	Eligible Amount	Eligible Amount
Paid up capital	2,500,000,000	-		2,500,000,000	2,500,000,000
Capital reserve	1,174,127	-		1,174,127	1,174,127
Retained earnings	(126,623,823)	-		(126,623,823)	64,057,277
<b>Sum of core capital</b>				<b>2,374,550,304</b>	<b>2,565,231,404</b>
General Provision	52,768,701	20%		10,553,740.20	10,553,740
<b>Specific provision:</b>					
Margin Investment		30%		-	
Investment in marketable securities		30%		-	
<b>Sum of supplementary capital</b>				<b>-</b>	<b>-</b>
<b>Total Capital</b>				<b>2,385,104,044</b>	<b>2,575,785,144</b>


**B. Total risk requirement**

Particulars	Risk factor	Applicable Amount	Applicable Amount
<b>Operation Risk Requirement (ORR):</b>			
Based on average annual gross income (see clause (b) of sub-rule(7.1) of rule 7)	5%	15,623,762	16,517,722
<b>Position Risk Requirement (PRR):</b>			
<b>i. Proprietary position in equity securities:</b>			
Value of "A" Category Instruments	10%	14,269,125	15,293,182
Value of "B/G/N" Category Instruments	12%	5,144,790	4,241,580
Value of "Z" Category Instruments	15%	280,339	-
<b>ii. Proprietary position in MFs &amp; CISs:</b>			
Value of listed funds	10%		
<b>Counterparty Risk Requirement (CPRR):</b>			
i. Exposure of credit facilities to Clients	8%	340,327,767	345,296,276
<b>Total risk requirement</b>		<b>375,645,783</b>	<b>381,348,759</b>

**C. Capital Adequacy Ratio (CAR):**  $\frac{\text{Total Capital}}{\text{Total risk requirement}} \times 100$  **635% or 6.35 times** **675% or 6.75 times**

These financial statements should be read in conjunction with the annexed notes.


  
**Jamal G Ahmed**  
 Director

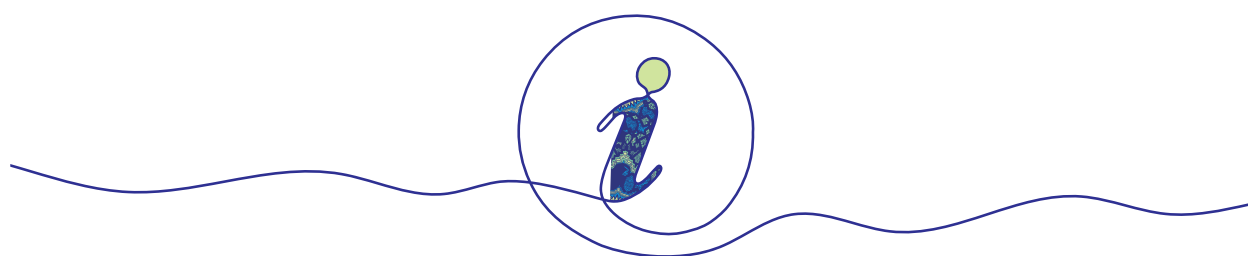
  
**Sayed Abul Hashem, FCA, FCMA**  
 Director

  
**Shahed Sekander**  
 Managing Director

Signed in terms of our separate report of even date annexed.

**Place : Dhaka**  
 Dated: 30 April, 2024

  
**Khan Wahab Shafique Rahman & Co.**  
 Chartered Accountants  
 Signed by: Md. Tanjilur Rahman FCA  
 Partner  
 ICAB Enrollment No: 1885  
 Firm Registration No.: 11970 E.P.  
 DVC: 2404301885AS753712



*Supplementary*

Information



## PBL Network - Bank and Securities Branches

Branch Name	Full Address
Dilkusha Branch	Raj Bhaban (1st & 2nd floor), 29 Dilkusha C/A, Dhaka South City Corporation, Thana-Motijheel, Dhaka
Gulshan Branch	78, Gulshan Avenue, Ward No. 19, Dhaka North City Corporation, Gulshan, Dhaka
Agrabad Branch	Tower 71 ( 1st Floor), 71, Ward No. 28, Agrabad C/A, Chattogram City Croperation, Thana-Doublemoring, Chattogram
Banani Branch	Iqbal Centre (2nd Floor), 42 Kemal Ataturk Avenue, Banani, Dhaka
Ashugonj Branch	Station Road, Union-Char Chartala, Thana-Ashugonj, Brahmanbaria
Imamgonj Branch	75, Mitford Road, Imamgonj, Thana-Lalbag, Dhaka
Kawran Bazar Branch	BTMC Bhaban, (North East Side) 07-09, Kawran Bazar, Thana-Tejgaon, Dhaka
Motijheel Branch	81, Motijheel C/A, Dhaka
Meghnaghat Branch	New Town Commercial Complex (1st Floor), Meghnaghat, Union-Pirojpur, Thana-Sonargoan, Narayanganj
Dhanmondi Branch	House-84(1st Floor), Road No. 7/A, Dhanmondi, Dhaka
Khatungonj Branch	Nabi Super Market (1st floor), 232, Khatungonj, Thana-Kotwali, Chattogram
Uttara Branch	Siam Tower, Holding No. 15, Sector No. 03, Dhaka Mymensingh Road, Ward No. 1, Dhaka Norty City Corporation, Thana-Uttara, Dhaka.
Khulna Branch	141, Sir Iqbal Road, khulna.
Elephant Road Branch	Holding No. 209/2 (1st & 2nd Floor), Elephant Road, Ward No. 18, Dhaka South City Corporation, Thana-New Market,Dhaka.
Dhaka EPZ Branch	Hashem Plaza (1st Floor), DEPZ Gate, Ganakbari, Union-Dhamsona, Thana-Savar, Dhaka
Islami Banking-Mohakhali Branch	99, Mohakhali C/A, Dhaka
Islami Banking-Sylhet Branch	Plot # 1835/1836, Laldighirpar, Ward No. 14, Sylhet City Corporation, Thana-Kotwali, Sylhet
Barisal Branch	54, Sadar Road, Barishal.
Bangshal Branch	70, Shahid Syed Nazrul Islam Sarani (1st Floor), Bangshal, Dhaka
Narayanganj Branch	Al Joynal Plaza, Holding No. 56 (1st Floor), S. M. Maleh Road, Tanbazar, Ward No. 15, Narayanganj City Corporation, Thana-Narayanganj Sadar, Narayanganj.
Joydebpur Branch	Islam Plaza (1st floor), Holding No. 940, Gazipur Chowrasta, Ward No. 16, Gazipur City Corporation, Thana-Joydebpur, Gazipur
Bhairab Bazar Branch	Holding no. 172 (1st floor), West Kalibari Road, Paurashava & Thana-Bhairab, Kishoregonj.
O.R. Nizam Road Branch	Holding No. 721, Premier Bank Building, CDA Avenue, Nasirabad, Chattogram City Corporation, Thana-Kotwali, Chattogram
Kakrail Branch	46/A (1st floor), VIP Road, Kakrail, Thana-Ramna, Dhaka
Moulovi Bazar Branch	Aron Tower, Holding no. 121, Central Road, Ward No. 5, Moulovi Bazar Pauroshva, Thana-Moulovibazar Sadar, Moulovibazar.
Tongi Branch	175, Kazi Market (1st Floor), Mymensing Road, Ward No. 56, Gazipur City Corporation, Thana-Tongi, Gazipur
Zinzira Branch	Haji Nannu Bepari Manson (1st floor), 2nd Buriganga Bridge Road, Zinzira, Union-Suvadda, Thana-Keraniganj, Dhaka.
Rajshahi Branch	M.M Plaza (1st floor), Holding No. 222, Saheb Bazar, Rajshahi City Corporation, Thana-Boalia, Rajshahi.
Rokeya Sarani Branch	Oreintal Arabian Tower (Ground & 1st floor) 849/3, Begum Rokeya Sarani, Shawrapara, Thana-Kafrul, Dhaka.

Branch Name	Full Address
Savar Branch, Savar	Savar New Market (Ground floor), Holding No. 03, Savar Bazar Bus Stand, Pourashabha & Thana-Savar, Dhaka.
Mymensingh Branch	Holding No-29 (1st Floor & 2nd Floor), Chotto Bazar, Ward No. 8, Mymensingh City Corporation, Thana-Kotwali, Mymensingh
Pahartoli Branch	Alonkar Shopping Complex (1st & 2nd floor), CDA Plot # P-7, Alonkar More, Ward No.10, Chattogram City Corporation, Thana-Pahartoli, Chattogram
Bogra Branch	Holding No. 83/86, Sherpur Road, Ward No. 7, Bogura Pourashava, Thana-Kotwali, Bogura
Kalabagan Branch	Holding No. 2, Sultana Tower (1st Floor), Mirpur Road, Ward No. 51, Kalabagan, Thana-Dhanmondi, Dhaka
Konabari Branch	Plot no. A-138, BSCIC I/E, Union-Konabari, Thana-Gazipur Sadar, Gazipur.
Rampura Branch	Holding No. 1/2, West Hazipara, DIT Road, Ward No. 22, Dhaka Norty City Corporation, Thana-Ramna, Dhaka
Cumilla Branch	Salam Builders Mansion (1st floor), Holding No. 309, Rajganj, Thana-Kotwali, Cumilla
Bhulta Branch	Bhuiya Mansion Market (1st floor), Union-Golakandail, Bhulta, Thana-Rupganj, Narayanganj
Nawabpur Road Branch	Holding No. 243-244, Nawabpur Road, Word No. 71, Dhaka City Corporation, Thana-Kotwali, District: Dahaka.
Rangpur Branch	Holdig No. 286 (1st floor), Station Road, Ward No.9, Rangpur Pourashava, Thana-Kotwali, District-Rangpur.
Pagla Branch	Al-Hajj Afsar Karim Bhaban (Ground Floor), D.N. Road, Pagla, Union-Kutubpur, Thana-Fatulla, Narayanganj,
Feni Branch	933 (1st & 2nd Floor), S.S.K Road, Ward No. 17, Feni Pourashava, Thana-Feni Sadar, District-Feni
Ambarkhana Branch	Central Plaza (1st Floor), Holding No. 1163, Amberkhana, Ward No. 17, Sylhet City Corporation, Thana-Kotwali, Sylhet
Panthapath Branch	Envoy Tower (1st Floor), 18/E, Panthapath, North Dhanmondi, Thana-Kalabagan, District-Dhaka.
Jashore Branch	Holding No 29/A (1st floor), R.N. Road, Ward No. 8, Jashore Pourashava, Thana-Kotwali, District-Jashore.
Board Bazar Branch	Monsur Plaza (1st floor) Holding No. 2002/6, Dhaka Mymensingh High Way Road, Ward No. 35, Gazipur City Corporation, Thana-Joydebpur, Gazipur
Jubilee Road Branch	J.K. Tower , Holding No. 14, K.C. Dey Road, Ward No.22, Chattogram City Croperation, Thana-Kotwali, District-Chattogram
Ashkona Branch	Hazi Kamar Uddin Tower, 27 (1st Floor-East Side), Ashkona, Ward No. 49, Dhaka North City Corporation, Thana-Dakkhin Khan, Dhaka
Gulshan Circle-2 Branch	Doreen Tower (Level-2), 6-A, North Avenue, Gulshan-2, Ward No.19, Dhaka Norty City Corporation, Thana-Gulshan, Dhaka
Shyamoli Branch	Shyamoli Cinema Complex, (1st Floor), 23/8-B, 8-C, Shyamoli, Mirpur Road, Ward No. 45, Thana-Mohammadpur, Dhaka
Tangail Branch	Tangail Pouroshova Bhaban, Holding No. 61, Zilla Sadar Road, Ward No. 16, Tangail Pourashava, Thana-Tangail Sadar, Tangail.
Dilkusha Corporate Branch	Moon Mansion, Plot No-12, Dilkusha C/A, Ward-32, Thana-Motijheel, Dhaka
Kadamtali Branch	Rafique Plaza (1st Floor), Holding No. 1151, D.T. Road, Kadamtoli, Ward No. 23, Chattogram City Corporation, Thana-Doublemooring, Chattogram
Narsingdi Branch	Holding No-10, CNB Road, Woard No-5, Narsingdi Pourashava, Thana-Narsingi Sadar, Narsingdi.



Branch Name	Full Address
Bashundhara Branch	Plot # 189. (Ground Floor) Block B, Basundhara Resident Area, Main Road, Ward No. 40, Dhaka North City Corporation, Thana-Vatara, District- Dhaka.
Bhaluka Branch	Holding No-251, (First Floor), Block-B, Bhaluka Bus Stand, Ward No. 2, Bhaluka Pourashava, Thana-Bhaluka, Mymensingh
Madanpur Branch	Madanpur Shopping Complex, Union-Madanpur, Thana-Bandar, Narayanganj.
Munshigonj Branch	Holding No. 67/22, Sadar Road, Malpara, Ward No. 2, Munshiganj Pourshava, Thana-Munshiganj, District-Munshiganj
Matuail Branch	Purbani Plaza (1st Floor), House # 06, Block-A, Road: Para Dogair, Konapara, Union: Matuail, Demra, Dhaka
Dhaka New Market Branch	New Market City Complex (1st Floor), 44/1, Rahim Square, New Market, Dhaka
Danga Branch	Danga Bazar, (1st Floor), Union: Danga, Thana-Polash, Narsingdi
Dhanmondi Satmasjid Road Branch	House#48( New), 748( Old), Satmasjid Road, Dhanmondi, Ward No. 15, Dhaka South City Corporation, Thana-Dhanmondi, Dhaka
Nazirhat Branch	Sajib Plaza (1st Floor), Nazirhat Bazar, Union-Doulatpur, Thana-Fatikchhari, Chattogram
Ashulia Branch	Sagar Super Market (1st Floor), Union-Yearpur, Thana-Ashulia, District-Dhaka
Satarkul Branch	Holding No. 238 (1st Floor), Abdullahbag Mor, Satarkul Road, Ward No. 38, Dhaka North City Corporation, Thana-Badda, District-Dhaka
Garib E Newaz Avenue Branch	Plot # 32 (1st floor), Garib E Newaz Avenue, Sector-11, Uttara, Dhaka
Chittagong EPZ Branch	Grand Biz" (1st Floor), Holding No. 1685/A, Airport Road, CEPZ Circle, Chattogram EPZ, Ward no. 39, Chattogram City Corporation, Thana-Chattogram EPZ, Chattogram.
Gulshan Link Road Branch	"Irving Rista" House no. Ga 82 & Ga 90/1, Gulshan Link Road, Word No. 21, Dhaka North City Corporation, Thana- Badda, Dhaka.
Baridhara Branch	Holding no. # 06 (Gr. & 1st floor), Road no.# 2/B, Block # J, Word no. 18, Baridhara, Dhaka North City Corporation, Thana-Vatara, District- Dhaka.
Madhabdi Branch	"Nannu Latif Tower" (1st & 2nd flr.), Holding No. # 215/216, Police Fari Road, Ward No. 7, Madhabdi Paurashava, Thana-Madhabdi, District-Narsingdi.
Naogaon Branch	"Ayen Molla Tower" (1st floor), Holding No. 3352, Old Bus Stand Road, Ward No. 3, Paurashava-Naogaon, Thana- Naogaon, District- Naogaon.
Elenga Branch	"Molla Bhaban" (1st floor), Holding No. # 1390, Old Bhuapur Road, Ward No. 6, Paurashava-Elenga, Thana-Kalihati, District- Tangail.
Shyamgonj Bazar Branch	Shyamgonj Bazar, Union- Mailakanda, Thana-Gouripur, District- Mymensingh.
Kalibari Bazar Branch	Kalibari Adarsha Bazar, Union- Dhuptara, Thana-Araihazar, District-Narayanganj
Ati Bazar Branch	Ati Bazar, Union- Shakta, Thana-Keranigonj, District- Dhaka.
Chawk Bazar Branch	"K. B. Plaza" (1st Floor), Holding # 172/232, Golzar More, Chawkbazar, Chawteshary Road, Ward No-16, Chittagong City Corporation, Thana-Chawkbazar, District- Chittagong.
Kapasias Branch	Kapasias Bazar, Main Road, Union- Kapasias, Upzila- Kapasias, District- Gazipur.
Gulshan-Tejgaon Link Road Branch	SPL-Western Tower, Plot-186, Bir Uttam Shawkat Ali Sharak, Gulshan-Tejgaon Link Road, Tejgaon Industrial Area, Ward No-24, Dhaka North City Corporation, Thana-Tejgaon, District-Dhaka.
Mirpur Section-1 Branch	Maa Plaza ( 1st Floor), Plot- C/2, Road No-1, Section-1, Ward No-8, Dhaka North City Corporation, Thana-Shah Ali, District-Dhaka.
Faridpur Branch	Khan Trade Centre (1st Floor), Holding No. 95-97, Mujib Sarak, Ward No-15, Faridpur Pouroshova, Thana- Kotwali, District- Faridpur.
Bashgari Branch	"Z. Rahman PBL School & College" premises, Union: Gozariya, Thana: Bhairab, District: Kishoregonj.

Branch Name	Full Address
Shantirhat Branch	Gomastar Para, Shantirhat, Union: Pomra, Thana: Rangunia, District: Chittagong.
Mawna Branch	Kitab Ali Plaza, Mawna Chowrasta, Union: Telihati, Thana: Sreepur, District: Gazipur.
Hemayetpur Branch	"Madani Supermarket", Dhaka-Aricha Highway, Hemayetpur, Union: Tetuljhora, Thana: Savar Model, District- Dhaka.
Tungipara Branch	"Sheikh Lipu Complex" Holding #168, Tungipara Mazar Road, Ward No-5, Tungipara Paurashava, Thana: Tungipara District: Gopalganj.
Pallabi Branch	"Midtown Shopping Mall", Holding No# 22, Main Road, Section-7, Pallabi, Mirpur, Ward No-6, Dhaka North City Corporation, Thana: Pallabi, District: Dhaka.
Baghabarighat Branch	"Milk Vita Market Bhaban" Bhaghabarighat, Union: Potazia, Thana: Shahzadpur, District: Sirajgonj
Kalapara Branch	Holding No. 306 (1st Floor), Shahid Surendra Mohon Chowdhury Road, Ward No. 2, Kalapara Paurasabha, Thana-Kalapara, District-Patuakhali
Gulshan Glass House Branch	"The Glass House", Plot No. 38, Gulshan Avenue, Gulshan Circle-1, Ward No. 19, Dhaka North City Corporation, Thana: Gulshan, District: Dhaka.
Kalakopa Branch	"Sajeda Complex", Union: Kalakopa, Thana: Nababgonj, District: Dhaka.
Sarishabari Branch	"Sarkar Plaza", Holding No. 1832, Sarishabari Main Road, Ward No.-02, Pouroshova: Sarishabari, Upazila: Sarishabari, District: Jamalpur.
Ishwardi Branch	Holding No. 1120/1/1026 & 1120/2, Station Road, Ward No-07, Pouroshova: Ishwardi, Upazila: Ishwardi, District: Pabna.
Bahaddarhat Branch	Holding No. 4508, Bahaddarhat, Arakan Road, Ward No. 4, Chattogram City Corporation, Thana-Chandgaon, District: Chattogram.
Amla Branch	"Western Engineering General Hospital", Holding No. 1776, Amla Bazar, Union: Amla, Upazila: Mirpur, District: Kushtia.
Kuliarchar Branch	"Kuliarchar Shopping Complex", Holding No. 297/1, Thana Road, Ward No. 3 (Kuliarchar) & 4 (Gailkata Betiarkandi), Pouroshova: Kuliarchar, Upazila: Kuliarchar, District: Kishoregonj.
Manikarchar Branch	"Enam Super Market", Manikarchar Bazar, Union: Manikarchar, Upazila: Meghna, District: Cumilla.
Nikunja Branch	Holding No. 73/A, Airport Road, Nikunja (North) Ward No-17, Dhaka North City Corporation, Thana: Khilkhet, District: Dhaka.
Baluchar Branch	"Bhai Bhai Molla Super Market", Baluchar Bazar, Union: Baluchar, Upazila: Sirajdikhan, District: Munshigonj.
Netrokona Branch	"Khan Squire", Holding No. 350, Barhatta Road, Ward No. 4, Pouroshova: Netrokona, Upazila: Netrokona Sadar, District: Netrokona.
Dinajpur Branch	"Y.Z. Tower", Holding No. 47/45 & 48/46, Ward No. 3, Paurashava: Dinajpur, Upazila: Dinajpur Sadar, District: Dinajpur.
Cumilla Cantonment Branch	Holding No. 633/1, Nischintapur, Cumilla Cantonment, Union: Uttar Durgapur, Upazila: Adarsha Sadar, District: Cumilla.
Asad Gate Branch	Holding No. 1, Asad Gate, Ward No. 32, Thana: Muhammadpur, Dhaka South City Corporation, District: Dhaka.
Nimtala Branch	"Z.H. Shikder Shopping Complex-1", Nimtala, Union: Keyain, Upazila: Sirajdikhan, District: Munshiganj.
Pabna Branch	Holding No. 258, Abdul Hamid Road, Ward No. 2, Pabna Paurasabha, Thana: Pabna Sadar, District: Pabna.
Habiganj Branch	"Motalib Plaza", Holding No. 3820, Ward No. 5, Habiganj Paurasabha, Thana: Habiganj Sadar, District: Habiganj.



Branch Name	Full Address
Kalampur Branch	Kalampur Bazar, Union: Sutipara, Thana: Dhamrai, District: Dhaka.
Mirsarai Branch	"Azmir Market", Mirsarai Bazar, Ward No. 2, Paurasabha: Mirsarai, Thana: Mirsarai, District: Chattogram.
Mirzapur Branch	Holding No. 219, Mirzapur Bazar, Ward No. 3, Mirzapur Paurasabha, Thana: Mirzapur, District: Tangail.
Kushtia Branch, Kushtia	"Tomij Uddin Super Market", Holding No. 176, 177 & 178, N. S. Road, Ward No. 1, Paurasabha-Kushtia, Thana-Kushtia Sadar, District-Kushtia.
Ruhitpur Branch, Dhaka	"A. K. Zilani Plaza" (1st Floor), Ruhitpur Bazar Road, Union-Ruhitpur, Thana-Keraniganj, District-Dhaka.
Saidpur Branch, Nilphamari	"Shadhinata Bhaban" (1st and 2nd Floor), Holding No. 352, Shahid Dr. Zikrul Hoq Sarak, Ward No. 11, Paurasabha-Saidpur, Thana-Saidpur, District-Nilphamari.
Gopalganj Branch, Gopalganj	"Adhunik Shamobay Biponi" (1st Floor), Holding No. 172, Puratan Bazar Road, Ward No. 02, Paurasabha-Gopalganj, Thana-Gopalganj Sadar, District-Gopalganj.
Uttara Isha Kha Avenue Branch	House No. 18 (1st Floor), Road No. 12, Sector No. 06, House Building, Ward No. 1, Dhaka North City Corporation, Thana-Uttara, District-Dhaka.
Gouripur Branch, Cumilla	"Nurul Alam Plaza" (1st Floor), Union-Gouripur, Thana-Daudkandi, District: Cumilla
Kanchan Branch, Narayanganj	'Hazi Abdul Malek Bhuiya Shopping Complex" (1st Floor), Kanchan Modho Bazar. Ward No. 6, Kanchan Pourashabha, Thana-Rupganj, District-Narayanganj.
Nagarpur Branch, Tangail	Holding No. 180 (1st Floor), Mouza-Babnapara, Union-Nagarpur, Thana-Nagarpur, District-Tangail.
B. M. College Road Branch, Barishal	Holding No. 1582 (1st Floor), B. M. College Road, Nathullabad, Ward No. 29, Barishal City Corporation, Thana-Bimanbandar, District-Barishal.
Farmgate Branch, Dhaka	"Babul Tower" (Ground and 1st Floor), Holding No. 76/A, Kazi Nazrul Islam Avenue, Farmgate, Ward No. 26, Dhaka North City Corporation, Thana-Tejgaon, District: Dhaka.
Hasnabad Branch	Nazim Uddin Complex" (1st Floor), Ekuria, Union-Suvadda, Thana-South Keraniganj, District-Dhaka.
Companiganj Branch	Companiganj Bazar (1st Floor), Union-Nabipur (West), Thana-Muradnagar, District-Cumilla.
Maijdee Branch	Court Masjid Market (1st Floor), Court Masjid Mor, DC Office Road, Maijdee Court, Ward No. 3, Noakhali Pourashava, Thana-Sudharam Model, District-Noakhali.
Lohagara Branch	Holding No. 354 (1st Floor), Lohagara Bazar, Ward No. 3, Lohagara Pourashava, Thana-Lohagara, District-Narail.
Mongla Branch	"Ray Market-2" (1st Floor), Digraj Bazar, Mongla Port, Union-Burirdanga, Thana-Mongla, District-Bagerhat.
Gulshan Avenue Branch	'Simpletree Anarkoli" (Ground Floor), Holding No. 89, Plot No. 03, Block No. CWS (A), Gulshan Avenue, Ward No. 19, Dhaka North City Corporation, Thana-Gulshan, District-Dhaka.

SME Branch Name	Full Address
Kawran Bazar SME Service Centre, Dhaka	Progoti RPR Centre (G.F), 20-21, Kawran Bazar, Ward No-39, Thana-Tejgaon, District-Dhaka.
Bangla Bazar SME Service Centre, Dhaka	Holding No. 10, North Brook Hall Road, Bangla Bazar, Ward No. 37, Dhaka South City Corporation. Thana-Sutrapur, Dhaka.
Mouchak SME Service Centre, Dhaka	Cosmos Centre, 69/1, New Circular Road, Mouchak, Malibag, Ward No.53, Dhaka South City Corporation, Thana-Ramna, Dhaka
Mohammadpur SME Service Centre, Dhaka	1/4, Bock- E (1st floor), Satmasjid Road, Mohammadpur Bus Stand, Ward No- 46, Thana-Mohammadpur, Dhaka.
Banani SME Service Centre, Dhaka	Chandiwalla Mansion, House- 32 (1st Floor), Road No: 11, Ward No. 19, Dhaka North City Corporatin, Thana-Banani, Dhaka
Borogola SME/Agriculture Branch, Bogura	Holding No.370/406, Rangpur Road, Borogola Ward No-07, Bogura Pourasava, Thana-Bogura Sadar, District-Bogura.
Brahmanbaria SME/Agriculture Branch, Brahmanbaria	Holding No.37/34, Ward No 2, Brahmanbaria Pourasava, Thana-Brahmanbaria Sadar , District-Brahmanbaria.
Donia SME/Agriculture Branch, Dhaka	"Akand Villa", (1st Floor), Union-Donia, Thana-Kadamtali, District-Dhaka.
Chowmuhuni SME/Agriculture Branch, Noakhali	"Ahsan City Center" (1st Floor), Karimpur Road, Ward No.4, Chowmuhuni Pourashabha, Thana-Begumganj, District-Noakhali
Keranigonj SME/Agriculture Branch, Dhaka	'Shaba Complex" (2nd Floor), Zinzira, Union-Aganagar, Thana-South Keraniganj, District-Dhaka.
Sirajgonj SME/Agriculture Branch, Sirajgonj	Holding No. 506 & 507, SS Road, Ward No.3, Pourashabha-Sirajganj, Thana-Sirajganj Sadar, Sirajganj
Cox's Bazar SME/Agriculture Branch, Cox's Bazar	'Ocean City" (1st Floor), Holding No. 100/1, West Bazarghata, Main Road, Ward No.8, Cox's Bazar Pourasabha, Thana-Cox's Bazar Sadar, District-Cox's Bazar

PBSL Branch Name	PBSL Branch Address
Motijheel Branch	Raaz Bhaban (2nd floor) 29, Dilkusha C/A, Dhaka-1000
Kalabagan Branch	Sultana Tower (1st floor) 2, Mirpur Road, Kalabagan, Dhaka-1205
Karwan Bazar Branch	Progoti RPR Centre (Ground floor) 20-21, Kawran Bazar, Dhaka-1215
O. R. Nizam Road Branch	Premier Bank Building (3rd floor) 721, CDA Avenue, Nasirabad, Chittagong
Kakrail Branch	46/A, VIP Road (2nd floor) Kakrail, Dhaka-1000
Extended Head Office-Gulshan	Premier Square (2nd floor) Plot#78, Gulshan Avenue, Dhaka-1213
Extended Head Office-Nikunja	Room No: 244 DSE Tower (Level 12) Plot#46, Nikunja-2, Dhaka-1229





## Branch Managers

Branch Managers Name	Branch Manager Designation	Branch Location
Mr. Kishaloy Sen	Executive Vice President	Agrabad Branch
Mr. A. K. M. Sharaf Uddin	Senior Executive Officer	Ambarkhana Branch
Mr. Md. Moniruzzaman	Junior Assistant Vice President	Amla Branch
Mr. Md. Abdur Rahim	First Vice President	Asad Gate Branch
Mr. Md. Ziaul Wahid	First Vice President	Ashugonj Branch
Mr. Mohammad Habibur Rahaman	First Vice President	Ashulia Branch
Mr. Mohammad Sirajul Islam	Vice President	Askona Branch
Mr. S. M. Billal Hossain	Senior Assistant Vice President	Atibazar Branch
Mr. Mohsin Miah	Senior Assistant Vice President	B. Baria SME Branch
Mr. Md. Reaz Uddin	Assistant Vice President	B.M. College Road Branch
Mr. Md. Martuza-Al-Mamun	Senior Executive Officer	Baghabarighat Branch
Mr. Mohammed Rafiqul Islam	Assistant Vice President	Bahaddarhat Branch
Mr. Tipu Sultan	Assistant Vice President	Baluchar Branch
Mr. Monirul Karim Liton	Senior Executive Vice President	Banani Branch
Mr. Md. Mesbahul Alam	Executive Vice President	Banani SME Branch
Mr. Debashish Dey	Vice President	Banglabazar SME Branch
Mr. Md. Robeuzzaman	Executive Vice President	Bangshal Branch
Mr. Anisur Rahman	Vice President	Baridhara Branch
Mr. K. M. Shafiqur Rahman	Vice President	Barishal Branch
Mr. Abdullah Al Mamun	Assistant Vice President	Bashgari Branch
Mr. Abdul Azim	Vice President	Bashundhara Branch
Mr. Md. Kawsar Al-Mamun	Senior Assistant Vice President	Bhairab Bazar Branch
Mr. Mohammad Forhad Iftekhar	Assistant Vice President	Bhaluka Branch
Mr. Md. Amdadul Huq Rabbani	Assistant Vice President	Bhulta Branch
Mr. Md. Nazrul Islam	Senior Assistant Vice President	Board Bazar Branch
Mr. Md. Mushfiqur Rahman	Senior Assistant Vice President	Bogra Branch
Mr. Md. Julfikar Ali	Assistant Vice President	Borogola SME Branch
Mr. Abu Taher Mohammad Ayub	Assistant Vice President	Chittagong EPZ Branch
Mr. Md. Alamgir Hossain	Senior Assistant Vice President	Chowk Bazar Branch
Mr. Ashraf Uddin	Senior Assistant Vice President	Chowmuhuni SME Branch
Mr. Mohammad Nahid Anwar Patwary	First Vice President	Comilla Branch
Mr. Md. Mahbubur Rahman	Senior Assistant Vice President	Companygonj Branch
Mr. Ahasan Mahmood	Assistant Vice President	Cox's Bazar SME Branch

Branch Managers Name	Branch Manager Designation	Branch Location
Mr. Muhammad Tarequr Rahman	Senior Executive Officer	Cumilla Cantonment Branch
Mr. Gazi Mohammad Al Amin	Assistant Vice President	Danga Branch
Mr. Md. Mahfuzur Rahman	First Vice President	Dhaka EPZ Branch
Mr. Tushar Kumar Pal	Vice President	Dhaka New Market Branch
Mr. Md. Hasibul Asad	Senior Vice President	Dhanmondi Branch
Mr. B. M. Tohiduzzaman	Vice President	Dhanmondi Satmasjid Road Branch
Mr. Abdul Quaium Chowdhury	Deputy Managing Director	Dilkusha Branch
Mr. Md. Badiul Alam Badal	Executive Vice President	Dilkusha Corporate Branch
Mr. Md. Emran Mehedi	Assistant Vice President	Dinajpur Branch
Mr. Ruhul Amin	Senior Assistant Vice President	Donia SME Branch
Mr. Mohammad Dilder Hossain	Assistant Vice President	Elenga Branch
Mr. Md. Zakir Hossain	Executive Vice President	Elephant Road Branch
Mr. Md. Moniruzzaman Shamim	First Vice President	Faridpur Branch
Mr. Md. Rabiul Islam	Vice President	Farmgate Branch
Mr. Md. Shahidul Alam Chowdhury	First Vice President	Feni Branch
Mr. Md. Milon Miah	Senior Vice President	Garib E Newaz Avenue Branch
Mr. Mohammad Habibur Rahman	First Vice President	Gopalganj Branch
Mr. Md. Moniruzzaman	Assistant Vice President	Gouripur Branch
Mr. Md. Ramiz Uddin Miah	Executive Vice President	Gulshan Avenue Branch
Mr. Nasim Sekander	Additional Managing Director	Gulshan Branch
Mr. Niamat Uddin Ahmed	Deputy Managing Director	Gulshan Circle-2 Branch
Mr. Md. Rafiuzzaman	Vice President	Gulshan Glass House Branch
Mr. Md. Sayedur Rahman	Vice President	Gulshan Link Road Branch
Mr. Mohammad Monirul Haque Bhuiyan	Vice President	Gulshan-Tejgaon Link Road Branch
Mr. Tapan Bhattacharjee	Senior Assistant Vice President	Habigonj Branch
Mr. Md. Al Mamun	Assistant Vice President	Hashnabad Branch
Mr. Muhammad Ekramuzzaman	Senior Assistant Vice President	Hemayetpur Branch
Mr. Md. Shahinoor Rahman	First Vice President	Imamgonj Branch
Mr. Ahammad Ali	Senior Assistant Vice President	Iswardi Branch
Mr. Md. Abul Kashem	Senior Assistant Vice President	Jessore Branch
Mr. Md. Habibur Rahman	First Vice President	Joydebpur Branch
Mr. Mohammad Ashraful Alam	Assistant Vice President	Jubilee Road Branch
Mr. Abdul Kayum	Executive Vice President	Kakrail Branch
Mr. Noman Kabir	Senior Vice President	Kalabagan Branch
Mr. Md. Kamal Hossain	Senior Executive Officer	Kalampur Branch



Branch Managers Name	Branch Manager Designation	Branch Location
Mr. Md. Mahbulul Alam	Assistant Vice President	Kalapara Branch
Mr. Mohammad Shah Alam	First Vice President	Kalibari Bazar Branch
Mr. Abdullah Al-Mamun	Senior Assistant Vice President	Kanchan Branch
Mr. Md. Rasel Rana	Senior Executive Officer	Kapasias Branch
Mr. Ezaz Wahid	Senior Vice President	Kawran Bazar Branch
Mr. Mohammad Ashraf Ul Huda	Senior Assistant Vice President	Kawran Bazar SME Branch
Mr. Md. Majharul Islam	Senior Assistant Vice President	Keranigonj SME Branch
Mr. Mohammad Moynul Hasan	First Vice President	Khatungonj Branch
Mr. Syed Anisuzzaman	First Vice President	Khulna Branch
Mr. Mohammad Ansarul Karim Shahed	First Vice President	Kodomtoli Branch
Mr. Sumon Kumar Das	Senior Executive Officer	Kolakopa Branch
Mr. M. Morshed Khan	Senior Assistant Vice President	Konabari Branch
Mr. Suprio Kumar Das	Assistant Vice President	Kuliarchar Branch
Mr. Md. Badrul Islam	Senior Assistant Vice President	Kushtia Branch
Mr. Md. Abu Noman	Junior Assistant Vice President	Lohagara Branch
Mr. Mohammed Golam Mawla	First Vice President	Madanpur Branch
Mr. Mahabub Alam	Senior Assistant Vice President	Madhabdi Branch
Mr. Mohammad Rajib Choudhury	Assistant Vice President	Maijdee Branch
Mr. Md. Shafiqul Islam	Assistant Vice President	Manikarchar Branch
Mr. Md. Kabil Hossain	First Vice President	Matuail Branch
Mr. Mehedi Hasan	Assistant Vice President	Mawna Branch
Mr. S.M. Sadrul Alam Tuhin	First Vice President	Meghna Ghat Branch
Mr. Md. Shahriar Rahman	First Vice President	Mirpur Section-1 Branch
Mr. Mohammad Naymul Alam	Senior Assistant Vice President	Mirsharai Branch
Mr. Soman Hossain	Assistant Vice President	Mirzapur Branch
Mr. S M Wali Ul Morshed	Deputy Managing Director	Mohakhali Branch
Mr. Mohammad Moinul Islam Mridha	Senior Assistant Vice President	Mohammadpur SME Branch
Mr. Md. Rafiqul Islam	Assistant Vice President	Mongla Branch
Mr. Md. Nazrul Islam	Executive Vice President	Motijheel Branch
Mr. Mohammad Iftekhar Alam	Senior Assistant Vice President	Mouchak SME Branch
Mr. Md. Wahidur Rahman	Assistant Vice President	Moulavi Bazar Branch
Mr. Kazi Zahirul Islam	Assistant Vice President	Munshigonj Branch
Mr. Md. Anisuzzaman Rahat	Senior Assistant Vice President	Mymensingh Branch
Mr. Md. Hafizur Rahman	Assistant Vice President	Nagarpur Branch
Mr. Md. Sirazul Islam	Assistant Vice President	Naogaon Branch

Branch Managers Name	Branch Manager Designation	Branch Location
Mr. Shafiur Rahman	Senior Executive Vice President	Narayangonj Branch
Mr. Ajoy Kumar Dey	Senior Assistant Vice President	Narsingdi Branch
Mr. Kazi Wohidul Hoque	First Vice President	Nawabpur Branch
Mr. Mohammad Arif Shahriar	Senior Assistant Vice President	Nazirhat Branch
Mr. Mohammad Masud Hasan	Assistant Vice President	Netrokona Branch
Mr. Md. Nazmur Rahman	Assistant Vice President	Nikunja Branch
Mr. Sheik Kamal Hossain	Assistant Vice President	Nimtola Branch
Mr. Mohammad Fakhrul Islam	Senior Vice President	OR Nizam Road Branch
Mr. Md. Mizanur Rashid	Assistant Vice President	Pabna Branch
Mr. Uzzal Kumar Chakroborty	Assistant Vice President	Pagla Branch
Mr. Md. Rafiqun Naby Chowdhury	First Vice President	Pahartoli Branch
Mr. Md. Mahmudul Islam	Senior Assistant Vice President	Pallabi Branch
Mr. Abdul Mannan Khan	Executive Vice President	Panthopath Branch
Mr. Md. Helal Uddin	Senior Vice President	Rajshahi Branch
Mr. Md. Shofiqul Islam	Senior Assistant Vice President	Rampura Branch
Mr. Md. Rejaul Karim	First Vice President	Rangpur Branch
Mr. Md. Arman Uddin Bhuiyan	Vice President	Rokeya Saroni Branch
Mr. Md. Rezaul Karim	Senior Assistant Vice President	Ruhitpur Branch
Mr. Foyzol Mahamud	Assistant Vice President	Sarishabari Branch
Mr. Md. Abdul Motallib	First Vice President	Satarkol Branch
Mr. Kabir Uddin Ahmmmed	Senior Executive Officer	Savar Bazar Branch
Mr. A.F.M Arif	Senior Assistant Vice President	Shantirhat Branch
Mr. Mohammad Kaicobad Osmane	Senior Vice President	Shaymoli Branch
Mr. Mohammad Abdulla Al Mamun	Assistant Vice President	Shyamgonj Branch
Mr. Md. Shariful Islam	Senior Assistant Vice President	Sirajgonj SME Branch
Mr. Md. Musfiqur Rahman	Assistant Vice President	Syedpur Branch
Mr. Habibur Rahaman	Assistant Vice President	Sylhet Branch
Mr. Mohammad Shafiqur Rahman	Assistant Vice President	Tangail Branch
Mr. Syed Abdul Alim	Vice President	Tongi Branch
Mr. Md. Azizul Huq	Senior Executive Officer	Tungipara Branch
Mr. Md. Fayezur Rahman Talukder	Deputy Managing Director	Uttara Branch
Mr. Mohammad Saiful Islam	Senior Assistant Vice President	Uttara Isha Kha Avenue Branch
Mr. Syed Mohammad Zakaria	Senior Assistant Vice President	Zinzira Branch



# ATM Network

Sl..	Terminal Name	Address
1	BANANI HEAD OFFICE 7TH FLOOR ATM	Card Division, Iqbal Center
2	COXS BAZAR HOTEL SAYMEN ATM	Sayeman Beach Resort, Marine Drive Road, Kolatali, Cox's Bazar, Bangladesh
3	DHAKA NEW MARKET BR. ATM	44/1 Rahim Square, New Market Dhaka
4	KAKRAIL BR. ATM	46/A, V.i.p. Road (1st Floor), Kakrail Dhaka 1000, Bangladesh
5	MOHAKHALI BR. ATM	99, Mohakhali Dhaka
6	NIKUNJA BR. ATM	73/A, Nikunja-02, Khilkhet, Dhaka
7	ADAMJEE EPZ SUB BR. ATM	Sonamia Market, Adamjeenagar, Siddhirganj, Narayanganj.
8	BAIDDER BAZAR SUB BR. ATM	Kazi Tasnuara Plaza, Baidder Bazar, Sonargaon, Narayanganj
9	BANDOR FT ATM	Chowdhury Plaza 753/1 Willson Road Bandar
10	BGB GATE NO-1 SUB BR. ATM	H-68 Nawabgonj Road, Dhaka
11	BOARD BAZAR BR. ATM	2002/6, Kalameshor, Board Bazar, Gazipur
12	CHOWDHURY BARI SUB BR. ATM	Godnail, Chowdhury Bari, Shiddhirganj, Narayanganj
13	BEPZA ATM -1	Bepza, Depz Old Area, Ashulia, Savar
14	DILKUSHA BR. ATM	29, Dilkusha C/A, Dhaka
15	DONIA SME BR. ATM	Akand Villa, 1050 Nayapara, Donia, Dhaka
16	FAKIR APPARELS ATM -1	Fakir Apparels, 142-145 Bscic
17	FAKIR APPARELS ATM -2	Fakir Apparels, 142-145 Bscic
18	FAKIR APPARELS ATM -3	Fakir Apparels, 142-145 Bscic
19	FAKIR APPARELS ATM -4	Fakir Apparels, 142-145 Bscic
20	FAKIR APPARELS ATM -5	Fakir Apparels, 142-145 Bscic
21	GENDARIA SUB BR. ATM	H-53/6, Hari Charan Roy Rd, Faridabad
22	LANGALBANDH SUB BR. ATM	Langalbandh Bazar, Barpara, Bandar
23	TOTAL FASHION ATM -1	Total Fashion, Kamtal, Barpara, Bandar
24	TOTAL FASHION ATM -2	Total Fashion, Kamtal, Barpara, Bandar
25	MALEKER BARI SUB BR. ATM	Vogra, Maleker Bari Bus Stand, Gazipur
26	NARAYANGONJ R. ATM	Al-Joynal Plaza, Holding No # 56, S.m. Maleh Road, Tanbazar, Narayanganj, Bangladesh
27	CRONY GROUP ATM -1	Crony Group, Kashipur Fatullah, Narayanganj
28	CRONY GROUP ATM -2	Crony Group, Kashipur Fatullah, Narayanganj
29	CRONY GROUP ATM -3	Crony Group, Kashipur Fatullah, Narayanganj
30	CRONY GROUP ATM -4	Crony Group, Kashipur Fatullah, Narayanganj
31	DOWAS LAND ATM	B 68/6, Jalkuri, Shiddhirganj, Narayanganj
32	BSCIC FAST TRACK ATM -1	Enayet Nagaor, Fatulla, Narayanganj
33	BSCIC FAST TRACK ATM -2	Enayet Nagaor, Fatulla, Narayanganj
34	CHASHARA FAST TRACK ATM	Al-Joinal Trade, Chasara Mor, Narayanganj
35	IFS TEX WEAR ATM -1	Ifs Tex, Kutubpur, Fatullah, Narayanganj
36	IFS TEX WEAR ATM -2	Ifs Tex, Kutubpur, Fatullah, Narayanganj
37	OPTIMUM FASHIONS ATM	Optimum Fashions, Enayethnagar, Narayanganj

Sl..	Terminal Name	Address
38	R.A.Z APPARELS ATM	R.a.z Apparels, Godnail, Narayanganj
39	R.S COMPOSITE ATM -1	R.s Composite, Enayetnagar, Narayanganj
40	R.S COMPOSITE ATM -2	R.s Composite, Enayetnagar, Narayanganj
41	NITAIGONJ SUB BR. ATM	5/1, B.b Rd, Nitaigonj, Narayanganj
42	SANARPAR SUB BR. ATM	Rahim Market, 61/E, Rahim Market Road, Kandapara, Sanarpar, Siddirganj, Narayanganj - 1430, Bangladesh
43	SAVAR BAZAR BR. ATM	Savar New Market, Savar, Dhaka
44	SHIBU MARKET SUB BR. ATM	Ranima Plaza (Ground Floor), Shibu Market, Fatullah, Narayanganj-1421, Bangladesh
45	SIGNBOARD SUB BR. ATM	Dhaka Narayanganj Link Road, Signboard,Shiddhirgonj
46	AMBERKHANA BR. ATM	Airport Road, Amberkhana, Sylhet
47	AMLA BR. ATM	1776,Amla Bazar, Mirpur, Kushtia
48	ASHUGONJ BR. ATM	"Station Road, Ashugonj, Brahmanbaria 3400, Bangladesh"
49	AYESHA CLOTHING ATM -1	Ayesha Clothing, Jamgora, Ashulia, Savar, Dhaka
50	AYESHA CLOTHING ATM -2	Ayesha Clothing, Jamgora, Ashulia, Savar, Dhaka
51	HAMZA CLOTHING ATM -1	Bangabandu Road, Ashulia, Savar, Dhaka
52	HAMZA CLOTHING ATM -2	Bangabandu Road, Ashulia, Savar, Dhaka
53	BALUCHOR BR. ATM	Baluchar Bazar, Sirajdikhan, Munshigonj
54	BANANI BR. ATM	Iqbal Center,42,Banani,Dhaka
55	BANANI SME BR. ATM	House - 82 Road - 11, Block-D, Banani, Dhaka-1213.
56	BARISHAL BR. ATM	54, Sadar Road, Barisal, Bangladesh
57	JAMUNA FUTURE PARK FAST TRACK ATM	Jamuna Future Park,Kuril, Progoti Sharani, Baridhara, Dhaka - 1229
58	BASHUNDHARA BR. ATM	Plot # 189 (Ground Floor), Block-B, Basundhara Resident Area, Main Road
59	BHAIRABPUR SUB BR. ATM	Zia Complex, Upazila Road, Bhairabpur, Kishor Gonj
60	BAY CREATION ATM	Bscic I/E, Shashongaon, Fatullah, Narayanganj
61	JANNAT ENTERPRISE ATM	Jannat Enterprise, Gasa Moddo Para,Gazipur
62	CHOWMUHONI SME BR. ATM	Chowmuhani Pourashava Office, Noakhali
63	PRAN RFL ATM -1	Chorka Textile Pran-Rfl Atm-1,Palash, Danga, Nasingdi
64	PRAN RFL ATM -2	Chorka Textile Pran-Rfl Atm-1,Palash, Danga, Nasingdi
65	DANGA BR. ATM	Danga Bazar, (Gnd Fr), Palash, Narsingdi
66	DHAKA EPZ BR. ATM	Hashem Plaza, Depz Gate, Ashulia Dhaka
67	DHANMONDI SATMASJID RD BR. ATM	House # 748 (Old), 48 (New). Satmasjid Road , Dhanmondi, Dhaka
68	DHANMONDI BR. ATM	House# 84 (1st Floor), Road# 7/A, Dhanmondi Dhaka 1209, Bangladesh
69	FARIDPUR BR. ATM	"Khan Trade Center" (Ground Floor) Mujib Sarak, Faridpur Sadar, Faridpur.
70	FENI BR. ATM	Hossain Mansion, 933, S.s.k. Road, Feni Sadar, Feni 3900, Bangladesh
70	BGMEA UNIVERSITY ATM	Bgmea University Of Fashion & Technology, Nishatnagar, Turag, Dhaka - 1230
71	GREEN ROAD SUB BR. ATM	165/166,Green Road, Dhaka
72	GULSHAN LINK RD BR. ATM	"Irving Rishta" House No. Ga 82 & 90/1 (Ground Floor), Gulshan Link Road, Dhaka.
73	HABIGANJ BR. ATM	Habiganj Sadar, Habiganj- 3300.





Sl.	Terminal Name	Address
74	BISWAS SHOPPING COMPLEX ATM	Natun Hat (Green City), Ishwardi, Pabna.
75	ISWARDI BR. ATM	Station Road, Iswardi, Pabna
76	CORTZ APPARELS - 2 ATM -1	Hakim Master Complex, Codda Bazar, Gazipur
77	CORTZ APPARELS -2 ATM -2	Hakim Master Complex, Codda Bazar, Gazipur
78	JOYDEBPUR BR. ATM	Islam Plaza (1st Floor), Joydebpur Road, Chandana Chowrasta, Gazipur 1702, Bangladesh
79	KACHUKHET SUB BR. ATM	234/6, Kachukhet Main Road,Dhaka
80	KAWRAN BAZAR BR. ATM	Btmc Bhaban, (Ground Floor), 7-9, Kawran Bazar, Dhaka 1215, Bangladesh
81	KHULNA ROYEL MORE ATM	55, Khan Jahan Ali Road, Royal More, Khulna Sadar, Khulna.
82	MADHABDI BR. ATM	Madhabdi, Narshingdi 1604, Bangladesh
83	CORTZ APPARELS -1 ATM -1	Cortz Apparels 1, Baniar Chala, Bagher Bazar,Gazipur
84	CORTZ APPARELS -1 ATM -2	Cortz Apparels 1, Baniar Chala, Bagher Bazar,Gazipur
85	SAFAA SWEATERS ATM -1	Safaa Sweaters Ltd 1, Begumpur, Hotapara,Gazipur
86	SAFAA SWEATERS ATM -2	Safaa Sweaters Ltd 1, Begumpur, Hotapara,Gazipur
87	MEGHNAGHAT BR. ATM	New Town Commercial Complex (1st Floor), Meghnaghat, Sonargoan, Narayanganj 1440, Bangladesh
88	MILK VITA ATM	Milk Vita Located At 365 Tejgaon I/A, Dhaka
89	MIRSORAI BR. ATM	Mirsorai, Chattogram
90	MITHELA TEX ATM	Mithela Textile Industries Ltd. Narayanganj
91	MOTIJHEEL BR. ATM	81, Motijheel C/A Dhaka-1000
92	O R NIZAM ROAD BR. ATM	Hotel Harbour View Building (1st Floor), 721 Cda Avenue, O.r.nizam Road, Chittagong, Bangladesh
93	PANTHAPATH BR. ATM	Envoy Tower ( Opposite Of Square Hospital), 18/E, Panthapath, North Dhanmondi,Dhaka-1205
94	RAJSHAHI BR. ATM	194 Kumarpura, Alupotti More,Rajshahi
95	MIRPUR GIRL'S ATM	Mirpur Girls Ideal Laboratory Institute Block B, Section 10 Mirpur Rd Dhaka 1216
96	MIRPUR FAST TRACK ATM	Opi Plaza, 7/8, Mirpur-10, Dhaka
97	RUPPUR MORE SUB BR. ATM -1	Ruppur Mor, Iswardi Pabna
98	RUPPUR MORE SUB BR. ATM -2	Ruppur Mor, Iswardi Pabna
99	SYLHET BR. ATM	Plot# 1835/1836, Laldighirpar, Sylhet 3100, Bangladesh
100	DADA GROUP ATM -1	40 Jaiymat Khan Road, Pagar,Tongi
101	DADA GROUP ATM -2	40 Jaiymat Khan Road, Pagar,Tongi
102	UTTARA BR. ATM	Sharmin Holdings Limited, "Siaam Tower" Plot No.-15, Sector-3, Uttara Model Town, Dhaka
103	GAWSIA MKT ATM	Gawsia Corporation, Gawsia Market Bhulta, Rupganj, Narayanganj.
104	SHANTIRHAT BR. ATM	Shantirhat Bazar,Pomra,Rangunia,Ctg
105	BANGSHAL BR. ATM	05,Bangshal Lane Dhaka
106	BOGURA SATMATHA ATM	Satmatha,Kabi Nazrul Islam Road,Bogura
107	MANTA APPARELS ATM -1	Manta Apparels, Jamgora,Yearpur,Ashulia,Savar

Sl..	Terminal Name	Address
108	MANTA APPARELS ATM -2	Manta Apparels, Jamgora,Yearpur,Ashulia,Savar
109	R&G GARMENT ATM -1	R&G Garments, Bhabanipur,Bhawalgar,Gazipur
110	R&G GARMENT ATM -2	R&G Garments, Bhabanipur,Bhawalgar,Gazipur
111	RANGPUR ATM BR. ATM	286,Station Road,Rangpur
112	RANGPUR DHAP SUB BR. ATM	Dhap Jail Road,Dhap,Rangpur
113	SIRAJGONJ SME BR. ATM	Moni Bhabon (Ground Floor) S S Road, Word No. 3, Sirajganj Pourashaova, Sirajganj Sadar, Sirajganj-6700
114	ELEPHANT ROAD BR. ATM	Holding No. 209/2 (Ground Floor), Elephant Road, Dhaka.
115	TUNGIPARA BR. ATM	"Sheikh Lipu Complex" (Ground Floor) Holding # 168, Tungipara Mazar Road, Tungipara, Gopalgonj - 8120, Bangladesh
116	SAIDPUR BR. ATM	352,Shahid Dr Zikrul Haque Sarak,Saidpur
117	MULTILINE INDUSTRIES ATM	Multiline Ind.ltd,Kazirchar,Danga Bazar
118	BEPZA ATM -2	Bepza,Ashulia,Savar,Dhaka
119	MAWNA BRANCH BR. ATM	Mawna Chowrasta,Gazipur
120	MIL GATE SUB BR. ATM	Masimpur,Co-Operative Market,Gazipur
121	MANTA APPARELS ATM -3	Manta Apparels, Jamgora,Yearpur,Ashulia,Savar
122	ANWER KHAN MODERN HOSPITAL SUB BR. ATM	House-19,Road-08,Dhanmondi
123	GREEN LIFE HOSPITAL ATM	Green Life Hospital Ltd (Ground Floor) 32, Bir Uttam Shafiullah Sarak, Green Road, Dhaka.
124	BEPZA ATM -3	Bepza,Depz Old Area,Ashulia, Savar
125	FARMGATE BR. ATM	Babul Tower (Ground Floor), Holding No: 76/A, Kazi Nazrul Islam Avenue, Farmgate, Tejgaon Road, Dhaka- 1215
126	NEW MARKET FAST ATM	Shop-189,Dhaka New Market, Dhaka
127	ASHULIA BR. ATM	Ashulia Branch (1st Floor), Sagor Super Market, Narshinghapur, Ashulia, Dhaka.
128	BHAIRAB BAZAR BR. ATM	East Kalibari Rd,Bhairab Bazar, Bhairab
129	HASNABAD BR. ATM	Hasnabad Branch, Nazimuddin Complex, Hasnabad, Keranigonj.
130	BAJITPUR SUB BR. ATM	Bajitpur Sub Branch (1st Floor), Holding No. 1427/02, Tomaltala Sarak, Bajitpur, Kishoreganj.



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Head Office: Iqbal Centre (4th floor), 42 Kemal Ataturk Avenue, Banani, Dhaka-1213  
Phone: +88 02222274844-8 (PABX), Fax: 02222274832-3, www.premierbankltd.com

## Proxy Form

I/We.....  
of.....  
being a member of THE PREMIER BANK PLC, do hereby appoint.....  
of .....(or failing).....  
of.....  
as my/our proxy to attend and vote for me/us on my/our behalf at the 25<sup>th</sup> Annual General Meeting (AGM) of the Bank to be held on 12 June, 2024, Wednesday at 11.00 a.m. through Digital Platform or at any adjournment thereof.

Signed this .....day of.....(month), 2024.

Signature of Proxy :.....

Signature of Shareholder :.....

Folio/BO ID :.....

No. of Shares :.....

Affix Revenue  
Stamp of  
Taka 20.00

### Note:

- Signature must agree with the recorded signature.
- A shareholder entitled to attend and vote at the 25<sup>th</sup> AGM may appoint a proxy to attend and vote in his/her behalf.
- The Proxy Form duly stamped must be sent to the Share Management Department of the company at least 72 hours before the time set for the Meeting.



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Phone: +88 02222274844-8 (PABX), Fax: 02222274832-3, www.premierbankltd.com

## Attendance Slip

I/We hereby record my/our attendance at the 25<sup>th</sup> Annual General Meeting (AGM) of the Bank being held today, 12 June, 2024, Wednesday at 11.00 a.m. through Digital Platform.

Name of the Shareholder/Proxy .....(in Block Letter)

Folio/BO ID :.....

No. of Shares :.....

Signature & Date :.....

Note: Annual General Meeting can only be attended by the honorable shareholder or properly constituted Proxy/Attorney.

## প্রতিনিধিপত্র

আমি/আমরা .....

ঠিকানা .....

প্রিমিয়ার ব্যাংক পিএলসি -এর সদস্য হিসেবে

ক. জনাব/বেগম .....

ঠিকানা .....

খ. জনাব/বেগম .....

ঠিকানা .....

কে বা তাদের যেকোনো একজনকে আমার/আমাদের প্রতিনিধি হিসেবে আমার/আমাদের অনুপস্থিতিতে রোজ বুধবার, ১২ জুন ২০২৪তারিখে ডিজিটাল প্ল্যাটফর্মের মাধ্যমে অনুষ্ঠিতব্য ব্যাংকের ২৫তম বার্ষিক সাধারণ সভায় এবং তার মূলতবি ঘোষিত সভায় উপস্থিত হওয়া ও ভোটদানের জন্য নিযুক্ত করলাম।

রেজিনিউ  
স্ট্যাম্প  
২০/=

(প্রতিনিধির স্বাক্ষর)

(শেয়ার হোল্ডারের স্বাক্ষর)

ফোলিও / বিও নম্বর:

দ্রষ্টব্য:

১. কোম্পানির নথিভুক্ত নমুনা স্বাক্ষর ও সদস্যের স্বাক্ষর একই হতে হবে।

শেয়ার সংখ্যা:

২. অনিবার্য কারণবশত: কোনো সদস্য তার অনুপস্থিতিতে মনোনীত প্রতিনিধিকে তার পক্ষ থেকে ভোট প্রদানের জন্য পাঠাতে পারবেন।

৩. প্রতিনিধিপত্র সঠিকভাবে পূরণ ও স্ট্যাম্প সংযুক্ত করে কোম্পানির নিবন্ধিত অফিসে অনুষ্ঠিতব্য ব্যাংকের ২৫তম বার্ষিক সাধারণ সভার নির্ধারিত সময়ের ৭২ ঘণ্টা পূর্বে জমা দিতে হবে।

## উপস্থিতিপত্র

আমি/আমরা আগামী ১২ জুন ২০২৪ রোজ বুধবার, সকাল ১১.০০ ঘটিকায় ডিজিটাল প্ল্যাটফর্মের মাধ্যমে অনুষ্ঠিতব্য ব্যাংকের ২৫তম বার্ষিক সাধারণ সভায় আমার/আমাদের উপস্থিতি লিপিবদ্ধ করছি।

শেয়ার হোল্ডার/প্রতিনিধির নাম: .....

বিও/ফোলিও আইডি নং: .....

শেয়ারের সংখ্যা: .....

(শেয়ার হোল্ডারের স্বাক্ষর).....



## The Premier Bank PLC.

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Website: [www.premierbankltd.com](http://www.premierbankltd.com), [f /ThePremierBankPLC](https://www.facebook.com/ThePremierBankPLC).

