

**The Premier Bank Limited
Consolidated Balance Sheet
As at June 30, 2014 (Un-Audited)**

	June 2014 Taka	December 2013 Taka
PROPERTY AND ASSETS		
Cash	6,281,461,874	5,498,287,754
In hand (including foreign currency)	1,029,489,255	1,338,229,783
Balance with Bangladesh Bank and its agent banks (including foreign currency)	5,251,972,619	4,159,057,971
Balance with other banks and financial institutions in Bangladesh	5,534,908,417	4,713,754,510
Overseas Bangladesh	3,092,417,371	3,450,914,839
Outside Bangladesh	2,442,491,046	1,262,839,671
Money at call on short notice	579,000,000	1,710,000,000
Investments	18,652,329,202	20,833,308,701
Government securities	12,373,633,544	13,755,349,043
Others	6,277,731,658	6,277,213,658
Loans, advances and lease investments	66,124,262,028	52,697,155,448
Loans, cash credits, overdrafts, etc	61,857,380,572	49,662,743,213
Bills payable	4,186,879,456	3,034,392,015
Fixed assets including premises, furniture and fixtures	1,623,848,087	1,599,669,560
Other assets	3,844,185,577	3,750,793,358
Non-banking assets	3,844,185,577	3,750,793,358
Total Assets	102,641,613,185	89,912,795,031
LIABILITIES AND CAPITAL		
Liabilities	2,934,132,095	3,019,246,099
Borrowings from other banks, financial institutions and agents	2,534,132,095	2,534,132,095
Deposits and other accounts	85,771,355,718	74,469,931,481
Saving bank / Madaraba/Saving deposits	4,277,079,837	3,448,823,264
Fixed deposits/Madaraba term deposits	58,189,482,767	49,043,099,222
Current deposits and other accounts	21,897,154,374	20,116,960,133
Minority interest	1,533,641,750	1,655,029,222
Other liabilities	5,480,164,662	4,436,963,803
Total Liabilities	94,845,642,467	81,926,862,583
Capital Shareholders' Equity	7,796,970,718	7,986,532,448
Paid-up capital	5,637,093,682	5,124,576,882
Statutory reserve	2,346,806,308	2,238,978,814
Other reserve	11,065,718	109,955,214
Retained earnings	232,291,917	522,411,800
Minority interest	73,250	71,449
Total Shareholders' Equity	8,356,088,718	7,986,532,448
Total Liabilities and Shareholders' Equity	102,641,613,185	89,912,795,031
Off-Balance Sheet Items		
Contingent Liabilities	11,317,295,633	17,977,286,216
Acceptances and endorsements	7,964,308,012	7,520,823,504
Letters of guarantee	10,608,889,297	8,617,173,449
Irrevocable letters of credit	8,148,492,430	6,694,843,481
Bills for collection	5,229,714,793	5,154,909,042
Other contingent liabilities	-	-
Other commitments	23,125,200	234,131,490
Documentary credits and short term trade-related transactions	23,125,200	234,131,490
Forward assets purchase and forward deposits placement	-	-
Spot and forward foreign exchange contracts	-	-
Under net: issuance and revolving underwriting facilities	-	-
Unknown formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance Sheet Items	31,506,647,933	28,131,497,626

The Premier Bank Limited

Head Office
Iqbal Centre, 42, Kemal Ataturk Avenue
Banani, Dhaka-1213
Bangladesh

To: All Shareholders

Sub: Half-Yearly Position (un-audited) as on June 30, 2014

In terms of Rule 13 of Securities and Exchange Rules, 1987, we are pleased to enclose the financial statements showing Balance Sheet as on June 30, 2014 and Profit & Loss Account, Cash Flow Statement and Changes in Equity for the Half-Yearly position ended on June 30, 2014.

K.A.M. Majedur Rahman
Managing Director

Md. Abdul Hai
Chief Financial Officer

Abu Haniff Khan
Additional Managing Director

K.A.M. Majedur Rahman
Managing Director

**The Premier Bank Limited
Consolidated Profit and Loss Statement
For the half year ended June 30, 2014 (Un-Audited)**

	Amount in Taka			
	01.06.2014 To 30.06.2014	01.06.2013 To 30.06.2013	01.06.2014 To 30.06.2014	01.06.2013 To 30.06.2013
OPERATING INCOME				
Interest income (net of interest expense)	4,431,302,380	4,179,249,299	2,738,529,668	2,603,388,134
Interest (paid) net on deposits, borrowings, etc	(1,025,055,843)	(1,046,670,028)	(875,897,873)	(6,725,493,263)
Net interest income (net profit on investments)	3,406,246,537	3,132,579,271	1,862,631,795	1,877,894,871
Investment income	1,069,049,019	693,793,935	93,276,975	483,502,809
Commission, exchange and brokerage	409,971,400	289,472,282	308,746,727	178,246,511
Other operating income	193,843,107	230,496,411	99,377,420	136,302,027
Total Operating Income (A)	4,879,110,063	4,347,341,900	2,264,033,917	2,676,046,218
OPERATING EXPENSES				
Salary and allowance	53,989,996	43,848,330	23,113,932	217,371,017
Rent, taxes, insurance, electricity, etc	52,374,773	40,363,924	266,796,725	242,884,271
Legal expenses	1,813,174	871,979	51,484	78,279
Printing, stamps, telecommunication, etc	27,703,388	25,493,955	12,846,618	12,835,460
Stationery, printing, advertisement, etc	62,523,378	17,625,428	28,923,939	11,646,891
Chief Executive's salary and fees	4,500,000	4,500,000	1,250,000	2,230,000
Director's fees	40,000	120,000	195,000	475,000
Auditor's fee	-	85,125	-	78,642
Depreciation and repair of Bank's assets	77,833,480	56,299,077	51,246,653	41,777,888
Other expenses	77,833,480	21,790,912	37,283,261	21,382,363
Total Operating Expenses (B)	3,249,721,218	2,849,285,286	478,514,640	442,151,680
Profit before provision (C = A - B)	1,629,388,845	1,498,056,614	1,785,519,277	2,233,894,538
Specific Provision	300,315,510	1,784,747,572	187,289,229	1,746,847,234
General Provision	10,619,606	61,312,510	46,613,877	62,887,224
Provision for off-balance sheet items	38,225,122	82,114,000	38,225,122	90,303,427
Provision for investment in shares	59,847,254	33,494,908	84,124,254	215,612,761
Other provisions	18,800,000	17,171,093	18,800,000	17,171,093
Total provision (D)	599,815,522	2,268,592,512	294,142,522	2,199,519,229
Profit before taxation (E = C - D)	1,029,573,323	230,464,102	1,491,376,755	1,034,375,309
Provision for taxation (E - D)	283,913,213	161,642,311	175,593,786	139,828,281
Profit after taxation (F = E - D)	745,660,110	64,821,791	1,315,782,969	894,547,028
Earnings per share (EPS)	0.02	0.01	0.25	0.35

Md. Abdul Hai
Chief Financial Officer

Abu Haniff Khan
Additional Managing Director

K.A.M. Majedur Rahman
Managing Director

**The Premier Bank Limited
Consolidated Cash Flow Statement
For the half year ended June 30, 2014 (Un-Audited)**

	30.06.2014	30.06.2013
Cash Flows from Operating Activities		
Interest received on cash	4,431,302,380	4,179,249,299
Interest paid	(1,025,055,843)	(1,046,670,028)
For and commission received on cash	309,338,448	382,881,217
Payments to employees	(447,236,388)	(442,276,426)
Payments to suppliers	(7,048,511)	(85,073,943)
Income taxes paid	(273,112,472)	(76,457,294)
Receipts from other operating activities	191,414,363	227,444,419
Payments for other operating activities	(28,489,000)	(79,975,693)
Cash generated from operating activities before changes in operating assets and liabilities	706,183,979	308,671,478
Increases/Decrease in operating assets and liabilities		
Loans and advances to customers	(11,477,128,869)	(4,614,908,571)
Other assets	(95,446,219)	226,879,239
Deposits from other banks	85,114,004	(373,433,758)
Deposits from customers	11,401,242,223	895,976,394
Other liabilities	58,138,814	(109,855,202)
Net cash from operating activities (A)	(1,629,245,969)	2,285,464,644
Cash Flows from Investing Activities		
Purchase of trading securities, shares, bonds, etc	(10,029)	(96,153,959)
Purchase of property, plant and equipment	(105,976,424)	(117,728,009)
Net cash used in investing activities (B)	(195,982,424)	(1,883,981,969)
Cash Flows from Financing Activities		
Dividend paid	-	-
Issue of shares	-	-
Net cash from financing activities (C)	(1,629,245,969)	1,401,482,675
Net increase in cash (A+B+C)	(1,629,245,969)	1,401,482,675
Effects of exchange rate changes on cash and cash equivalents	206,690,201	187,764,624
Cash and cash equivalents at beginning of the year	25,500,596,572	24,022,498,523
Cash and cash equivalents at end of the year (*)	23,871,350,603	25,610,745,822
(*) Cash and cash equivalents at the end of the year: (Cash in hand (including foreign currency))		
1,029,489,255	895,830,086	
Investments in government securities	12,310,598,017	11,290,519,104
Money at call on short notice	579,000,000	900,000,000
Balance with Bangladesh Bank and its agent banks	3,239,980,419	3,988,709,362
Balance with other banks and financial institutions	5,534,908,417	4,713,754,510
23,871,350,603	25,610,745,822	
Not operating cash flow per share (NOCFPS)	1.25	0.85

Md. Abdul Hai
Chief Financial Officer

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Additional Managing Director

K.A.M. Majedur Rahman
Managing Director

CREDIT RATING REPORT

Long Term	'AA' (indicating VERY STRONG CAPACITY for timely servicing of financial obligations offering HIGH S&P T.Y.)
Short Term	'ST-1' (indicating STRONGEST CAPACITY for timely payment)
Date of Declaration of Rating	June 18, 2014
Based on Financials	December 31, 2013

Commercial Banks rated 'AA (DOUBLE A)' IN THE LONG TERM are adjudged to be very strong capacity for timely servicing of financial obligations offering high safety. Such institutions carry very low risk.

Commercial Banks rated 'ST-1' IN THE SHORT TERM are considered to have strong capacity for timely payment of financial commitments and carry lowest credit risk.

**The Premier Bank Limited
Consolidated Statement of Changes in Equity For the half year ended June 30, 2014 (Un-Audited)**

Particulars	Amount in Taka			
	30.06.2014	30.06.2013	01.06.2014	01.06.2013
Equity attributable to shareholder of Premier Bank Ltd.	8,356,088,718	7,986,532,448	8,356,088,718	7,986,532,448
Share premium	2,346,806,308	2,238,978,814	2,346,806,308	2,238,978,814
Retained balance	3,662,475,002	3,508,624,810	3,662,475,002	3,508,624,810
Surplus deficit on account of revaluation of properties	-	-	-	-
Surplus deficit on account of revaluation of investments	-	-	-	-
Net profit for the half year ended	1,629,388,845	1,498,056,614	1,629,388,845	1,498,056,614
Transfer to statutory reserve	(117,207,491)	(117,207,491)	(117,207,491)	(117,207,491)
Transfer to general and other reserve	-	-	-	-
Issue of bonus shares for 2013	512,457,600	512,457,600	512,457,600	512,457,600
Balance at 30 June 2014	8,356,088,718	7,986,532,448	8,356,088,718	7,986,532,448
Balance at 01 January 2014	6,727,032,082	6,727,032,082	6,727,032,082	6,727,032,082

K.A.M. Majedur Rahman
Managing Director

Abu Haniff Khan
Additional Managing Director

Md. Abdul Hai
Chief Financial Officer

Half Yearly Financial Position (UNAUDITED) as on 30th June, 2014

