



Prime Finance & Investment Limited

Un-audited Financial Statements

as at and for the 1st quarter ended on 31 March 2013

Consolidated Balance Sheet

As at 31 March 2013

	31-Mar-2013 (un-audited)	(Figures in BDT) 31-Dec-2012 (audited)
PROPERTY AND ASSETS		
Cash		
In hand (including foreign currencies)	45,000	45,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	92,216,798	204,147,495
Total cash	92,261,798	204,192,495
Balance with other banks and financial institutions		
In Bangladesh	954,225,966	781,230,612
Outside Bangladesh	-	-
Total Balance with other banks and financial institutions	954,225,966	781,230,612
Money at call and on short notice	-	-
Investments		
Government	-	-
Others	1,290,528,220	1,193,609,479
Total Investments	1,290,528,220	1,193,609,479
Loans, advances and leases		
Loans, advances and leases	11,500,184,460	11,433,699,033
Bills purchased and discounted	-	-
Total Loans, advances and leases	11,500,184,460	11,433,699,033
Fixed assets including premises, furniture and fixtures	328,849,765	327,619,010
Other assets	2,632,874,467	2,079,301,138
Non business assets	-	-
Total assets	16,798,924,676	16,019,651,768
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	3,094,446,634	2,795,522,546
Deposits and other accounts		
Current and other accounts	-	-
Bills payable	-	-
Savings account	-	-
Term deposits	5,922,676,145	5,614,795,490
Bearer certificates of deposit	-	-
Other deposits	-	-
Total Deposits and other accounts	5,922,676,145	5,614,795,490
Other liabilities	2,868,174,540	2,502,746,513
Total liabilities	11,885,297,319	10,913,064,549
Capital/Shareholders' equity		
Paid up capital	2,729,164,830	2,274,304,030
Statutory reserve	813,352,812	813,352,812
Share money deposit	-	-
Other reserve	-	-
Retained earnings	429,287,910	1,089,800,363
Minority interest	719,878,055	707,186,264
Revaluation reserve	221,943,750	221,943,750
Total shareholders' equity	4,913,627,357	5,106,587,219
Total liabilities and shareholders' equity	16,798,924,676	16,019,651,768
OFF-BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Total Contingent liabilities	-	-
Other commitments		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Other commitments	-	-
Total off-Balance Sheet items including contingent liabilities	-	-
sd/- Chief Financial Officer (CC)		sd/- Managing Director

Consolidated Profit and Loss Account

For the quarter ended 31 March 2013

	31-Mar-2013	(Figures in BDT) 31-Mar-2012
Interest income	445,869,188	395,419,248
Interest paid on deposits, borrowings, etc.	(319,620,469)	(318,469,377)
Net interest income	126,248,719	79,949,871
Investment income	23,782,280	(956,348)
Fees, Commission, exchange and brokerage	26,838,543	25,841,044
Other operating income	54,139,508	100,248,146
Total	104,760,331	125,132,842
Total operating income (A)	231,009,050	202,082,713
Salaries and other employee benefits	53,168,214	24,749,919
Rent, taxes, insurance, electricity etc.	2,856,024	4,206,133
Legal expenses	1,462,125	165,174
Postage, stamp, telecommunication etc.	428,769	601,872
Stationery, printing, advertisements etc.	1,180,611	2,089,899
Managing Director's salary and fees	2,400,000	2,400,000
Directors' fees	340,000	250,000
Auditors' fees	14,375	-
Depreciation and repair of assets	2,225,206	1,914,826
Other expenses	3,833,315	2,879,433
Total operating expenses (B)	67,908,639	39,257,256
Profit before provision (C=A-B)	163,100,411	162,825,456
Provision for loans, advances and leases		
General provision	(4,003,851)	-
Specific provision	13,057,915	-
Provision for diminution in value of investments	85,317,265	-
Total provision (D)	94,371,329	-
Profit before tax (C-D)	68,729,082	162,825,456
Provision for tax		
Current	34,258,541	36,725,196
Deferred	-	-
Total Provision for tax	34,258,541	36,725,196
Net profit after tax	34,470,541	126,100,260
Attributable to		
Shareholders of the company	21,778,750	106,616,797
Minority interest	12,691,791	19,483,464
Weighted average no. of outstanding shares	272,916,483	272,916,483
Earnings per share (restated)	0.08	0.39
sd/- Chief Financial Officer (CC)		sd/- Managing Director

Consolidated Cash Flow Statement

For the quarter ended 31 March 2013

	31-Mar-2013	(Figures in BDT) 31-Mar-2012
A) OPERATING ACTIVITIES		
Interest receipts	389,998,221	303,250,884
Interest payments	(297,604,122)	(261,753,476)
Fee and commission receipts	47,343,026	412,388,138
Dividend receipts	19,352,106	1,166,902
Capital gains from sale of listed shares	3,144,244	(2,123,250)
Cash payments to employees	-	(18,856,644)
Cash payments to suppliers and management expenses	(33,205,354)	(101,664,275)
Income taxes paid	(8,132,359)	-
Receipts from other operating activities	68,572,512	40,709,141
Payments for other operating activities	(1,534,100)	(248,134,154)
Cash generated before changes in operating assets and liabilities	187,934,175	124,983,266
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers	(459,714,493)	(166,399,881)
Loans and deposits from banks and other customers	242,133,718	86,751,418
Cash generated from operating assets and liabilities	(35,580,775)	(79,648,463)
Net cash generated from operating activities	152,353,400	45,334,803
B) INVESTMENT ACTIVITIES		
Acquisition of property, plant and equipment	(10,205,885)	(6,346)
Sale of securities	-	-
Investment in share and securities	85,585,663	(405,245,972)
Investment in Prime Finance 1st Mutual fund	(166,668,521)	-
Net cash used in investing activities	(91,288,743)	(405,252,318)
C) FINANCING ACTIVITIES		
Issuance of shares/share money deposits	-	10,000,000
Net cash used in financing activities	-	10,000,000
D) Net (decrease)/increase in cash and cash equivalents (A+B+C)	61,064,657	(349,917,515)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	985,423,107	604,286,087
G) Cash and cash equivalents at end of the year (D+E+F)	1,046,487,764	254,368,572
Cash and cash equivalents at end of the year represents		
Cash in hand (including foreign currencies)	45,000	45,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	92,216,798	71,713,600
Balance with other banks and financial institutions	954,225,966	182,609,972
Total cash and cash equivalents	1,046,487,764	254,368,572

Consolidated Statement of Changes in Equity

For the quarter ended 31 March 2013

	Paid up capital	Statutory reserve	Other reserve	Retained earnings	Minority interest	(Figures in BDT) Total
Balance as at 1 January 2013	2,274,304,030	813,352,812	221,943,750	1,089,800,363	707,186,264	5,106,587,219
Net profit for the year 2013	-	-	-	21,778,750	12,691,791	34,470,541
Transfer to statutory reserve	-	-	-	-	-	-
Payment of dividend (2012)	-	-	-	(227,430,403)	-	(227,430,403)
Issue of bonus share (2012)	454,860,800	-	-	(454,860,800)	-	-
Balance as at 31 March 2013	2,729,164,830	813,352,812	221,943,750	429,287,910	719,878,055	4,913,627,357
Balance as at 1 January 2012	1,624,502,880	755,711,970	221,943,750	1,561,846,536	502,391,856	4,666,396,992
Net profit for the year 2012	-	-	-	106,616,797	19,483,464	126,100,260
Transfer to statutory reserve	-	-	-	-	-	-
Issuance of bonus share (year 2011)	649,801,150	-	-	(649,801,150)	-	-
Balance as at 31 March 2012	2,274,304,030	755,711,970	221,943,750	1,018,662,183	521,875,320	4,792,497,252

These un-audited Financial Statements of the Company for the 1st quarter ended 31 March 2013 are published as per SEC's Notification No.SEC/CMRRCD/2008-183/Admin/03-34 dated 27 September 2009