

Prime Finance & Investment Limited
Consolidated Balance Sheet
As at 31 December, 2017

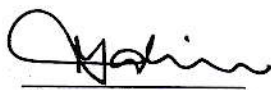
PARTICULARS	Notes	Amount in Taka	
		2017	2016
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		67,219	81,663
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		165,517,864	146,370,632
Total Cash	4.a	165,585,083	146,452,295
Balance with other banks and financial institutions			
In Bangladesh		972,746,274	355,478,290
Outside Bangladesh		-	-
Total balance with other banks and financial institutions	5.a	972,746,274	355,478,290
Money at call and on short notice			
Investments			
Government		-	-
Others		1,196,532,642	893,366,521
Total Investments	6.a	1,196,532,642	893,366,521
Loans, advances and leases			
Loans, advances and leases etc.		12,213,504,923	14,800,363,094
Bills purchased and discounted		-	-
Total loans, advances and leases	7.a	12,213,504,923	14,800,363,094
Fixed assets including premises, furniture and fixtures	8.a	350,419,373	360,154,552
Other assets	9.a	2,098,206,115	2,358,186,133
Non - banking assets	10.0	176,097,907	-
Total assets		17,173,092,317	18,914,000,885
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11.a	2,142,490,132	3,299,527,828
Deposits and other accounts			
Current and other accounts		-	-
Bills payable		-	-
Savings accounts		-	-
Term deposits	12.a	8,938,854,327	9,016,194,779
Bearer certificates of deposit		-	-
Other deposits		-	-
Total deposits and other accounts		8,938,854,327	9,016,194,779
Other liabilities	13.a	2,956,984,196	3,006,390,533
Total liabilities		14,038,328,655	15,322,113,140
Capital/ shareholders' equity			
Paid up capital	14.0	2,729,164,830	2,729,164,830
Statutory reserve		927,108,510	927,108,510
Share money deposit		-	-
Other reserves		-	-
Retained earnings		(1,551,843,270)	(1,092,766,302)
Revaluation reserve		221,943,750	221,943,750
Equity attributable to shareholders' of the company		2,326,373,820	2,785,450,788
Non-controlling interest	15.0	808,389,842	806,436,957
Total shareholders' equity		3,134,763,662	3,591,887,745
Total liabilities and shareholders' equity		17,173,092,317	18,914,000,885



PARTICULARS	Notes	Amount in Taka	
		2017	2016
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		-	-
Un-disbursed contracted loans, advances and leases	42.0	10,000,000	117,000,000
Total other commitments		10,000,000	117,000,000
Total off-balance sheet items including contingent liabilities		10,000,000	117,000,000
Net Asset Value per share (NAV)		8.52	10.21

Notes:

1. Auditors' Report-Page 1, 2 & 3
2. Previous year's figures have been rearranged whenever necessary to conform to the current year's presentation.
3. The annexed notes 01 to 57 form an integral part of these financial statements.
4. These financial statements were approved by the Board of Directors on 27 March, 2018 and were signed on its behalf by:



 Company Secretary



 Managing Director
 (Current Charge)

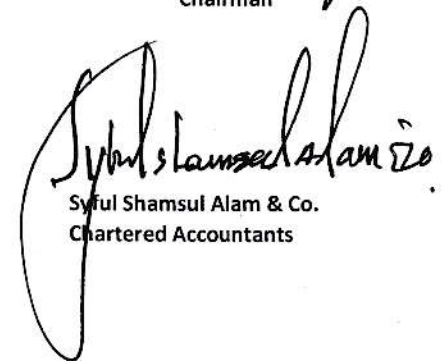


 Director



 Chairman

Place: Dhaka
 Dated: 27 March, 2018


 Sydul Shamsul Alam & Co.
 Chartered Accountants

Prime Finance & Investment Limited
Consolidated Profit and Loss Account
For the year ended 31 December, 2017

PARTICULARS	Notes	Amount In Taka	
		2017	2016
Interest income	19.a	709,658,457	897,385,356
Interest paid on deposits, borrowings etc.	20.a	(1,002,004,740)	(1,054,430,992)
Net interest income		(292,346,283)	(157,045,636)
Investment income	21.a	198,191,727	34,033,029
Fees, commission, exchange and brokerage	22.a	32,335,706	31,692,842
Other operating income	23.a	(44,886,123)	(293,080,742)
		185,641,310	(227,354,871)
Total operating income (A)		(106,704,973)	(384,400,507)
Salaries and other employee benefits	24.a	163,800,670	177,857,652
Rent, taxes, insurance, electricity etc.	25.a	40,865,185	43,807,592
Legal expenses	26.a	10,198,584	822,077
Postage, stamp, telecommunication etc.	27.a	3,700,504	3,697,252
Stationery, printing, advertisements etc.	28.a	4,390,042	5,409,410
Managing director's salary and fees	29.0	15,500,000	15,600,000
Directors' fees	30.a	1,294,228	1,120,010
Auditors' fees	31.a	1,443,250	402,500
Charges on loan losses		-	-
Depreciation and repair of assets	32.a	17,992,517	17,552,083
Other expenses	33.a	31,066,667	23,207,610
Total operating expenses (B)		290,251,647	289,476,186
Profit before provision (C=A-B)		(396,956,620)	(673,876,693)
Provision for loans, advances and leases			
General provision	13.1	(89,670,138)	(672,751)
Specific provision	13.1	117,540,571	270,789,682
Provision for diminution in value of investment	13.2.a	18,080,021	(32,040,794)
Other provision		5,988,000	28,388,000
Total provision (D)		51,938,454	266,464,137
Total profit before tax (C-D)		(448,895,074)	(940,340,830)
Provision for taxation			
Current	13.4.1.a	11,725,300	11,262,164
Deferred	13.4.2.a	(3,496,291)	(1,937,200)
		8,229,009	9,324,964
Net profit after tax		(457,124,083)	(949,665,794)
Attributable to			
Shareholders of the company		(459,076,968)	(950,605,214)
Non-controlling interest		1,952,885	939,420
Appropriations			
Statutory reserve		-	-
General reserve		-	-
Proposed cash dividend		-	-
Proposed stock dividend		-	-
Weighted average no. of outstanding shares		272,916,483	272,916,483
Earnings per share (EPS)	36.a	-1.68	-3.48

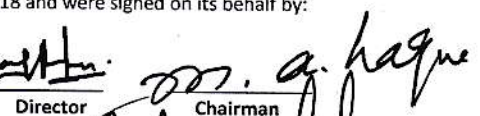
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Company Secretary


Managing Director
 (Current Charge)


Director


Chairman
 Sybil Shamsul Alam COO.
 Sybil Shamsul Alam & Co.
 Chartered Accountants

Place: Dhaka
 Dated: 27 March, 2018

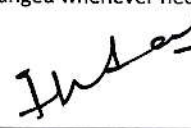
Prime Finance & Investment Limited
Consolidated Cash Flow Statement
For the year ended 31 December, 2017

PARTICULARS	Amount in Taka	
	2017	2016
A) Operating Activities		
Interest receipts	575,587,819	1,083,583,202
Interest payments	(897,550,786)	(878,324,345)
Fees and commission receipts	6,434,027	11,099,721
Dividend receipts	17,269,321	24,624,587
Cash payments to employees	(159,342,723)	(158,496,390)
Cash payments to suppliers and management expenses	(70,216,986)	(86,396,633)
Income taxes paid	(8,869,362)	(15,282,352)
Receipts from other operating activities	46,799,830	87,513,841
Payments for other operating activities	9,846,959	(2,859,866)
Cash generated before changes in operating assets and liabilities	(480,041,901)	65,461,765
Increase/ (decrease) in operating assets and liabilities		
Net loans and advances to customers	2,446,762,575	(626,146,631)
Loans and deposits from banks and other customers	(1,075,217,541)	(341,601,344)
Cash generated from operating assets and liabilities	1,371,545,034	(967,747,975)
Net cash generated from operating activities	891,503,133	(902,286,210)
B) Investing Activities		
Acquisition of fixed assets	(8,653,263)	(14,672,241)
Disposal of fixed assets	-	350,000
Sale of securities	909,028,336	662,755,692
Investment in securities	(1,008,905,452)	(650,239,899)
Net cash used in investing activities	(108,530,379)	(1,806,448)
C) Financing Activities		
Dividend paid	-	-
Short term loan	(146,571,982)	(79,639,615)
Net cash used in financing activities	(146,571,982)	(79,639,615)
D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)	636,400,772	(983,732,273)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the year	501,930,585	1,485,662,858
G) Cash and cash equivalents at end of the year (D+E+F)	1,138,331,357	501,930,585
Cash and cash equivalents at end of the year represents		
Cash in hand (including foreign currencies)	67,219	81,663
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	165,517,864	146,370,632
Balance with other banks and financial institutions	972,746,274	355,478,290
	1,138,331,357	501,930,585

Note:

Previous years figures have been rearranged whenever necessary to confirm to the current year's presentation.


Company Secretary


Managing Director
(Current Charge)


Director


Chairman

Place: Dhaka

Dated: 27 March, 2018




Prime Finance & Investment Limited
Consolidated Statement of Changes in Equity
For the year ended 31 December, 2017

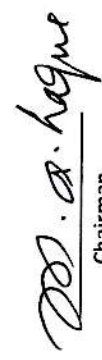
Amount in Taka

PARTICULARS	Attributable to Equity Holder of Prime Finance & Investment Ltd.				Non-controlling Interest	Total
	Paid up capital	Statutory reserve	Revaluation reserves	Retained earnings		
Balance as at 1 January 2017	2,729,164,830	927,108,510	221,943,750	(1,092,766,302)	806,436,957	3,591,887,745
Net profit for the year 2017	-	-	-	(459,076,968)	1,952,885	(457,124,083)
Transfer to statutory reserve	-	-	-	-	-	-
Issue of right share	-	-	-	-	-	-
Issue of bonus share	-	-	-	-	-	-
Payment of cash dividend	-	-	-	-	-	-
Balance as at 31 December 2017	2,729,164,830	927,108,510	221,943,750	(1,551,843,270)	808,389,842	3,134,763,662
Balance as at 1 January 2016	2,729,164,830	927,108,510	221,943,750	(142,161,088)	805,497,537	4,541,553,539
Net profit for the year 2016	-	-	-	(950,605,214)	939,420	(949,665,794)
Transfer to statutory reserve	-	-	-	-	-	-
Issue of right share	-	-	-	-	-	-
Issue of bonus share	-	-	-	-	-	-
Payment of cash dividend	-	-	-	-	-	-
Balance as at 31 December 2016	2,729,164,830	927,108,510	221,943,750	(1,092,766,302)	806,436,957	3,591,887,745


Company Secretary


Managing Director
(Current Charge)


Director


Chairman



Place: Dhaka
Dated: 27 March, 2018

Prime Finance & Investment Limited
Balance Sheet
As at 31 December, 2017

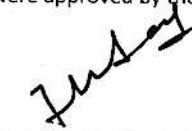
PARTICULARS	Notes	Amount in Taka	
		2017	2016
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		60,000	60,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		165,517,864	146,370,632
Total cash	4.0	165,577,864	146,430,632
Balance with other banks and financial institutions			
In Bangladesh		936,184,346	330,421,855
Outside Bangladesh		-	-
Total balance with other banks and financial institutions	5.0	936,184,346	330,421,855
Money at call and on short notice		-	-
Investments			
Government		-	-
Others		419,456,320	416,230,396
Total investments	6.0	419,456,320	416,230,396
Loans, advances and leases			
Loans, advances and Leases etc.		10,744,017,271	12,945,543,003
Bills purchased and discounted		-	-
Total loans, advances and leases	7.0	10,744,017,271	12,945,543,003
Fixed assets including premises, furniture and fixtures	8.0	334,410,421	342,255,048
Other assets	9.0	2,347,275,372	2,543,878,546
Non - banking assets	10.0	176,097,907	-
Total assets		15,123,019,501	16,724,759,480
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11.0	1,644,162,863	2,669,090,183
Deposits and other accounts			
Current and other accounts		-	-
Bills payable		-	-
Savings accounts		-	-
Term deposits	12.0	8,938,854,327	9,016,194,779
Bearer certificates of deposit		-	-
Other deposits		-	-
Total deposits and other accounts		8,938,854,327	9,016,194,779
Other liabilities	13.0	2,466,213,255	2,503,679,165
Total liabilities		13,049,230,445	14,188,964,127
Capital/ shareholders' equity			
Paid up capital	14.0	2,729,164,830	2,729,164,830
Statutory reserve	16.0	927,108,510	927,108,510
Other reserves		-	-
Retained earnings	17.0	(1,804,428,034)	(1,342,421,737)
Revaluation reserve		221,943,750	221,943,750
Total shareholders' equity		2,073,789,056	2,535,795,353
Total liabilities and shareholders' equity		15,123,019,501	16,724,759,480

PARTICULARS	Notes	Amount in Taka	
		2017	2016
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		-	-
Un-disbursed contracted loans, advances and leases	42.0	10,000,000	117,000,000
Total other commitments		10,000,000	117,000,000
Total off-balance sheet items including contingent liabilities		10,000,000	117,000,000
Net Asset Value per share (NAV)		7.60	9.29


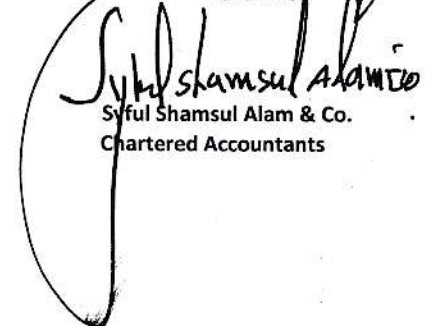
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Company Secretary


Managing Director
(Current Charge)


Director


Chairman

Syful Shamsul Alam
Syful Shamsul Alam & Co.
Chartered Accountants


Place: Dhaka
Dated: 27 March, 2018

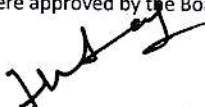
Prime Finance & Investment Limited
Profit and Loss Account
For the year ended 31 December, 2017

PARTICULARS	Notes	Amount in Taka	
		2017	2016
Interest income	19.0	673,706,400	845,400,319
Interest paid on deposits, borrowings etc.	20.0	(978,608,902)	(1,016,907,060)
Net interest income		(304,902,502)	(171,506,741)
Investment income	21.0	134,034,688	8,761,377
Fees, commission, exchange and brokerage	22.0	5,278,471	6,542,357
Other operating income	23.0	(49,797,260)	(300,066,317)
		89,515,899	(284,762,583)
Total operating income (A)		(215,386,603)	(456,269,324)
Salaries and other employee benefits	24.0	123,830,046	148,512,360
Rent, taxes, insurance, electricity etc.	25.0	30,896,234	34,162,248
Legal expenses	26.0	10,172,684	772,793
Postage, stamp, telecommunication etc.	27.0	3,481,468	3,455,335
Stationery, printing, advertisements etc.	28.0	4,051,601	4,857,154
Managing Director's salary and fees	29.0	7,700,000	8,400,000
Directors' fees	30.0	832,000	920,000
Auditors' fees	31.0	345,000	345,000
Charges on loan losses		-	-
Depreciation and repair of assets	32.0	11,788,100	11,954,362
Other expenses	33.0	12,447,464	12,903,655
Total operating expenses (B)		205,544,597	226,282,907
Profit before provision (C=A-B)		(420,931,200)	(682,552,231)
Provision for loans, advances and leases			
General provision	13.1	(89,670,138)	(672,751)
Specific provision	13.1	117,540,571	270,789,682
Provision for diminution in value of investment	13.2	5,501,000	(35,218,231)
Other provision		5,988,000	28,388,000
Total provision (D)		39,359,433	263,286,701
Total profit before tax (C-D)		(460,290,633)	(945,838,932)
Provision for taxation			
Current	13.4.1	4,346,919	7,351,183
Deferred	13.4.2	(2,631,255)	(1,175,771)
		1,715,664	6,175,412
Net profit after tax		(462,006,297)	(952,014,344)
Appropriations			
Statutory reserve	16.0	-	-
General reserve		-	-
Proposed cash dividend		-	-
Proposed stock dividend		-	-
Weighted average no. of outstanding share		272,916,483	272,916,483
Earnings per share (EPS)	36.0	-1.69	-3.49

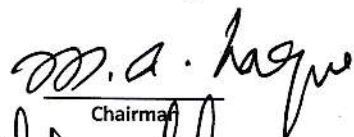
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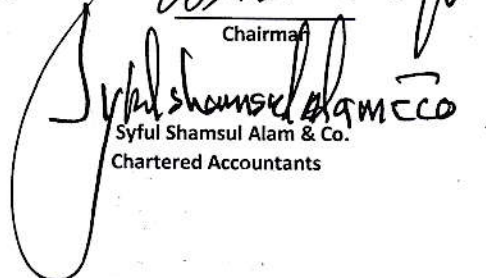
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Company Secretary


Managing Director
(Current Charge)


Director


Chairman


Syful Shamsul Alam & Co.
Chartered Accountants

Dated: Dhaka
Dated: 27 March, 2018

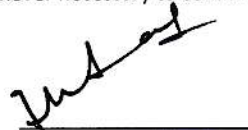
Prime Finance & Investment Limited
Cash Flow Statement
For the year ended 31 December, 2017

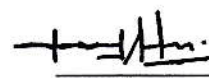

PARTICULARS	Notes	Amount in Taka	
		2017	2016
A) Operating Activities			
Interest receipts		575,508,071	817,305,710
Interest payments		(897,550,786)	(878,324,345)
Fees and commission receipts		5,278,471	6,542,358
Dividend receipts		12,455,937	17,705,511
Cash payments to employees		(130,742,142)	(124,540,771)
Cash payments to suppliers and management expenses		(53,338,929)	(59,129,712)
Income taxes paid		(6,704,467)	(13,661,125)
Receipts from other operating activities	34.0	46,799,830	87,513,841
Payments for other operating activities	35.0	9,967,124	(2,795,627)
Cash generated before changes in operating assets and liabilities		(438,326,891)	(149,384,160)
Increase/ (decrease) in operating assets and liabilities:			
Net loans and advances to customers		2,025,472,827	(602,146,631)
Loans and deposits from banks and other customers		(1,075,217,541)	(341,601,344)
Cash generated from operating assets and liabilities		950,255,286	(943,747,975)
Net cash generated from operating activities		511,928,395	(1,093,132,135)
B) Investing Activities			
Acquisition of fixed assets		(3,943,473)	(12,132,272)
Disposal of fixed assets		-	350,000
Sale of securities		909,028,336	662,755,693
Investment in securities		(792,103,535)	(565,299,394)
Net cash used in investing activities		112,981,328	85,674,027
C) Financing Activities			
Cash dividend paid		-	-
Issuance of shares		-	-
Net cash used in financing activities		-	-
D) Net increase/ (decrease) in cash and cash equivalents (A+B+C)		624,909,723	(1,007,458,108)
E) Effects of exchange rate changes on cash and cash equivalents		-	-
F) Cash and cash equivalents at beginning of the year		476,852,487	1,484,310,595
G) Cash and cash equivalents at end of the year (D+E+F)		1,101,762,210	476,852,487
Cash and cash equivalents at end of the year represents			
Cash in hand (including foreign currencies)		60,000	60,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		165,517,864	146,370,632
Balance with other banks and financial institutions		936,184,346	330,421,855
		1,101,762,210	476,852,487

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Company Secretary


Managing Director
(Current Charge)

 
Director Chairman

Place: Dhaka
Dated: 27 March, 2018




Prime Finance & Investment Limited
Statement of Changes in Equity
For the year ended 31 December, 2017

Amount in Taka

PARTICULARS	Paid up capital	Statutory reserve	Revaluation reserves	Retained earnings	Total
Balance as at 1 January 2017	2,729,164,830	927,108,510	221,943,750	(1,342,421,737)	2,535,795,353
Net profit for the year 2017	-	-	-	(462,006,297)	(462,006,297)
Transfer to statutory reserve	-	-	-	-	-
Issue of bonus share	-	-	-	-	-
Payment of cash dividend	-	-	-	-	-
Balance as at 31 December 2017	2,729,164,830	927,108,510	221,943,750	(1,804,428,034)	2,075,789,056
Balance as at 1 January 2016	2,729,164,830	927,108,510	221,943,750	(390,407,393)	3,487,809,697
Net profit for the year 2016	-	-	-	(952,014,344)	(952,014,344)
Transfer to statutory reserve	-	-	-	-	-
Issue of bonus share	-	-	-	-	-
Payment of cash dividend	-	-	-	-	-
Balance as at 31 December 2016	2,729,164,830	927,108,510	221,943,750	(1,342,421,737)	2,535,795,353


Company Secretary


Managing Director
(Current Charge)


Director


Chairman



Place: Dhaka
Dated: 27 March, 2018

Prime Finance & Investment Limited
Liquidity Statement (Assets and Liabilities maturity analysis)
As at 31 December 2017

Amount in Taka

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets						
Cash in hand and Balance with Bangladesh Bank and its agent bank	60,000	165,517,864	-	-	-	165,577,864
Balance with other banks and financial institutions	236,184,346	-	200,000,000	500,000,000	-	936,184,346
Money at call and on short notice	-	-	-	-	-	-
Investments	82,519,813	82,519,807	-	-	254,416,700	419,456,320
Loans, advances and leases	341,359,038	988,198,624	2,157,845,955	3,606,040,078	3,650,573,576	10,744,017,271
Fixed assets including premises, furniture and fixtures	-	-	-	-	334,410,421	334,410,421
Other assets	46,480,374	2,277,778	700,000	-	2,297,817,220	2,347,275,372
Non banking assets	-	-	-	-	176,097,907	176,097,907
Total assets (A)	706,603,571	1,238,514,073	2,358,545,955	4,106,040,078	6,713,315,824	15,123,019,501
Liabilities						
Borrowings from other banks, financial institutions and agents	54,776,644	105,242,666	415,549,293	1,068,594,260	-	1,644,162,863
Deposits	281,243,528	582,317,916	2,998,390,821	4,997,191,162	79,710,900	8,938,854,327
Provision and other liabilities	58,782,300	55,856,964	231,806,552	872,783,482	1,246,983,957	2,466,213,255
Total liabilities (B)	394,802,472	743,417,546	3,645,746,666	6,938,568,904	1,326,694,857	13,049,230,445
Net liquidity gap (A - B)	311,801,099	495,096,527	(1,287,200,711)	(2,832,528,826)	5,386,620,967	2,073,789,056

