



BALANCE SHEET as at 31 December 2003				PROFIT AND LOSS ACCOUNT for the year ended 31 December 2003				HIGHLIGHTS		
	Notes	2003 Taka	2002 Taka		Notes	2003 Taka	2002 Taka	Performance of the Bank at a Glance		
PROPERTY & ASSETS				Interest Income				Particulars		
Cash in Hand (Including Foreign Currencies)	3	120,489,194	69,835,602	Interest paid on Deposits & Borrowings	20	(643,887,283)	(275,112,578)	Authorized Capital	1000.00	1000.00
Balance with Bangladesh Bank & Sonali Bank (Including Foreign Currencies)	4	433,659,461	303,899,492	Net Interest Income		206,819,176	129,748,299	Paid-up Capital	239.76	408.91
Balance with other Banks and Financial Institutions	5			Income from Investments	21	89,543,758	25,422,058	Reserve Fund	98.24	130.00
Inside Bangladesh		59,203,889	155,460,594	Commission, Exchange & Brokerage	22	248,271,743	121,870,313	Deposits	5373.75	10030.52
Outside Bangladesh		37,223,399	49,536,919	Other Operating Income	23	61,286,575	24,628,559	Advances	4280.73	8095.57
Money at Call and Short Notice	6	770,000,000	315,000,000	Total Operating Income		607,871,254	301,659,229	Investments in Govt. Securities	680.09	1330.20
Investments at cost	7			Less: Operating Expenses				Foreign Trade Business	11782.60	2094.30
Government Securities		1,330,197,900	680,092,300	Salaries and Allowances		100,415,845	41,431,145	Foreign Remittance	54.80	364.50
Others		12,620,000		Rent, Taxes, Insurance, Lighting etc.		38,406,179	25,134,706	Income	576.78	1251.76
Loans and Advances	8			Legal Expenses		436,406	104,292	Expenditure	380.54	851.03
Loans, cash credit and overdraft		7,023,734,590	3,833,345,845	Postage, Telegram, Telephone, Stamps etc		10,245,844	6,415,745	Operating Profit	196.24	400.73
Bills Discounted and purchased	8.07	1,071,830,851	647,379,227	Printing, Stationery, Advertisement, etc		14,350,431	7,185,599	Fixed Assets	73.29	107.90
Land, Building, Furniture and Fixtures etc	9	8,095,565,441	4,280,725,072	Managing Director's Remuneration		2,520,000	2,143,800	Total Assets	6036.92	11096.30
Other Assets	10	129,437,701	61,734,228	Directors' Fees	24	1,525,000	1,325,500	Book value per Share (Taka)	140.97	168.12
Non-banking Assets				Audit Fees		75,000	60,000	Earning per Share (Taka)	28.30	67.02
TOTAL ASSETS		11,096,295,455	5,989,578,292	Repairs, maintenance and depreciation	25	16,623,260	10,821,184	Loan as a % of total Deposits	79.66%	80.71%
LIABILITIES & CAPITAL				Total Operating Expenses				Highlights of the Bank's Activities in 2003		
Borrowings from other Banks, Financial Institutions and Agents	12		30,000,000	Other Expenditure	26	22,547,032	10,808,265	Launch of Real Time Online Banking in all branches of Premier Bank.		
Deposits and other Accounts:				Total Profit before Income Tax		207,144,997	105,430,236	Launch of Corporate Website of Premier Bank.		
Current and other Accounts		2,631,100,595	1,582,511,980	Provision for Bad Debt		400,726,257	196,238,993	Launch of Dealing Room for Foreign Currency & Money Market dealing.		
Savings Deposits		232,375,759	137,039,156	Specific Provision				Launch of separate Leasing Division.		
Fixed Deposits	13.04	1,079,808,684	650,458,572	General Provision	14	(10,097,490)	(21,753,900)	Launch of Islamic Banking in Mohakhali (Dhaka) & Sylhet branch.		
Bearer Certificate of Deposits		6,047,743,838	2,939,510,079	Total Provision		(10,097,490)	(21,753,900)	Introduction of "Doctors' Loan Scheme" for Medical Practitioners & Doctors.		
Other Liabilities	14	1,089,099	44,226,154	Net Profit after Tax for the year		213,153,148	67,863,138	Participated in first "Medexpo" trade fair of Medical Equipment & Services in Bangladesh.		
Total Liabilities		10,408,837,721	5,651,577,266	Retained earning brought forward from previous year		(177,475,419)	(64,538,955)	Inauguration of Premier Bank's own Training Institute.		
Share Capital / Shareholders' Equity				Share Premium transferred from previous year		42,611,184	35,042,833	Inauguration of 5 (five) more branches around the country.		
Paid-up Capital	15	408,910,680	239,760,000	Profit available for appropriation		259,614,700	102,905,971	Obtained Principal Membership License from VISA International for VISA Credit Card.		
Statutory Reserve	16	129,905,188	51,779,474	Appropriations				Sponsored TVS Cup (A Triangular Series of Cricket Match between India, South Africa & Bangladesh) and Nital-Tata National Football League 2003-2004.		
Share Premium Account	17		3,850,368	Statutory Reserve @ 20% on Profit before tax		(78,125,714)	(26,474,419)			
Profit and Loss Account balance		148,641,866	42,611,184	Cash Dividend for the year 2001		(32,847,120)	(17,760,000)			
Total Shareholders' Equity		687,457,734	338,001,026	Issue of Bonus Share for the year 2002/2001			(3,850,368)			
TOTAL LIABILITIES AND CAPITAL		11,096,295,455	5,989,578,292	Share Premium		(110,972,834)	(60,294,787)			
OFF BALANCE SHEET ITEMS				Retained earning carried forward						
Acceptances and Endorsements				Earning Per Share (EPS)	27	148,641,866	42,611,184			
Letter of Guarantees	18	1,007,760,049	310,184,627			67.02	24.89			
Irrevocable Letter of Credits		3,401,048,720	2,735,679,618							
Bills for Collection		3,916,377,037	116,533,121							
TOTAL		5,925,185,806	3,164,397,366							
Other contingent liabilities				Other commitments						
Value of travellers' cheques		5,526,000	6,406,480							
Value of Bangladesh Sanchay Patra		8,262,000	7,697,000							
Value of prothakha Sanchay Patra			17,900,000							
Claims against the Bank not acknowledged as debt		13,788,000	32,003,480							
TOTAL OFF-BALANCE SHEET ITEMS		5,938,973,806	3,196,400,846							

These financial statements should be read in conjunction with the annexed notes. www.premierbankltd.com

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