

Abridged Version of Prospectus

The Premier Bank Limited

Premier Bank

s e r v i c e f i r s t

Head Office: Iqbal Centre (4th floor), 42, Kemal Ataturk Avenue, Banani, Dhaka-1213

Phone: 9887581-4 (PABX), Fax: 8815393, 9889153, Web: www.premierbankltd.com, E-mail: info@premierbankltd.com

Public Offer of 8,449,950 Ordinary Shares of Tk. 100.00 each at par totaling Tk. 84,49,95,000.00

Subscription For General Public:

Subscription For NRB Applicants:

Opening date:
March 18, 2007Closing date:
March 22, 2007Opening date:
March 18, 2007Closing date:
March 31, 2007

MANAGER TO THE ISSUE

EQUITY PARTNERS LIMITED

Suite # 1003, DSE Annex Building (9th floor), 9/E Motijheel C/A, Dhaka-1000. Phone: 9564959, 9561232, 9567086, Web: www.epbangladesh.com

BANKERS TO THE ISSUE

Bank Asia Limited
01. Principal Branch, Motijheel, Dhaka
02. MCB Dilkusha Branch, Dhaka
03. Corporate Branch, Dhaka
04. Scilla Branch, Tejgaon, Dhaka
05. Gulshan Branch, Dhaka
06. MCB Banani Branch, Dhaka
07. Uttara Branch, Dhaka
08. Rajshahi Branch, Rajshahi
09. North South Rd. Branch, Dhaka
10. Sylhet Main Branch, Sylhet
11. Sylhet Upashahar Branch, Sylhet
12. Agrabad Branch, Chittagong
13. Khattuganj Branch, Chittagong
14. MCB Sk. Mujib Rd. Br., Agrabad, Ctg.
15. CDA Avenue Br., East Nasirabad, Ctg.
16. Dhanomdi Branch, Dhaka
17. Station Road Branch, Chittagong

ICB
01. Head Office, Dhaka
02. Chittagong Branch, Agrabad, Ctg.
03. Rajshahi Branch, Rajshahi
04. Khulna Branch, Khulna
05. Barisal Branch, Barisal
06. Sylhet Branch, Sylhet
07. Bogra Branch, Bogra
08. Local Office, Nayapalton, Dhaka

The Premier Bank Limited
1. Dilkusha Branch, Dhaka
2. Gulshan Branch, Dhaka
3. Agrabad Branch, Chittagong
4. Banani Branch, Dhaka
5. Ashuganj Br., Ashuganj, Brahmanbaria.
6. Imangonj Branch, Dhaka
7. Kawan Bazar Branch, Dhaka
8. Motijheel Branch, Dhaka
9. Meghnath Branch, Meghnath, Sonargaon, Narayanganj
10. Dhanomdi Branch, Dhaka
11. Khattuganj Branch, Chittagong
12. Uttara Branch, Dhaka
13. Khulna Branch, Khulna
14. Elephant Road Branch, Dhaka
15. Savar Branch, Savar
16. Islami Banking Br. Mohakhali, Dhaka
17. Islami Banking Br. Laidighar, Sylhet
18. Barisal Branch, Barisal
19. Bangladesh Branch, Dhaka
20. Narayanganj Branch, Narayanganj
21. Joydebpur Branch, Gazipur
22. Shatabar Bazar Branch, Shatabar
23. O.R. Nizam Road Br., Chittagong
24. Kakrail Branch, Dhaka
25. Mouli Bazar Branch, Sylhet
26. Tongi Branch, Dhaka

Dutch-Bangla Bank Limited
1. Local office, Dilkusha Branch
2. Motijheel Foreign Br., Dhaka
3. Nabadipura Branch, Dhaka
4. Banani Branch, Dhaka
5. Kawan Bazar Branch, Dhaka
6. Shantinagar Branch, Dhaka
7. Dhanomdi Branch, Dhaka
8. Baburhat Br., Madhabdi Bazar, Narasig
9. Narayanganj Branch, Narayanganj
10. B. B. Road Branch, Narayanganj
11. Agrabad Branch, Chittagong
12. Mohakhali Branch, Dhaka
13. Gulshan Branch, Dhaka
14. Mirpur Branch, Dhaka
15. Uttara Branch, Dhaka
16. Patherhat Br., Raazan, Chittagong
17. Hathazari Branch, Chittagong
18. Islampur Branch, Dhaka

National Bank Limited
01. Bangladesh Road Branch, Dhaka
02. Babubazar Branch, Dhaka
03. Dilkusha Branch, Dhaka
04. Elephant Road Branch, Dhaka
05. Foreign Ex. Branch, Dhaka
06. Gulshan Branch, Dhaka
07. Imangonj Branch, Dhaka
08. Dhanomdi Branch, Dhaka
09. Kawan Bazar Branch, Dhaka
10. Motijheel Branch, Dhaka
11. Mohakhali Branch, Dhaka
12. Mailbagh Branch, Dhaka
13. Mirpur Branch, Dhaka
14. Z H Skder M.C. Branch, Dhaka
15. Islampur Branch, Dhaka
16. Uttara Branch, Dhaka
17. North Brook Hall Branch, Dhaka
18. Savar Bazar Branch, Savar, Dhaka
19. Narayanganj Branch, N'Gonj
20. Sylhet Branch, Sylhet
21. Agrabad Branch, Chittagong
22. Khattuganj Branch, Chittagong
23. Jubilee Road Branch, Ctg.
24. Sk. Mujib Road Branch, Ctg.
25. KDA Branch, Khulna
26. Khulna Branch, Khulna
27. Rangpur Branch, Rangpur
28. Bogra Branch, Bogra
29. Rajshahi Branch, Rajshahi
30. Barisal Branch, Barisal

EXIM Bank Limited
01. Panthapath Br., North Dhanomdi, Dhaka
02. Agrabad Branch, Chittagong
03. Khattuganj Branch, Chittagong
04. Gazipur Branch, Gazipur
05. Imangonj Branch, Dhaka
06. Gulshan Branch, Dhaka
07. Sonamur Branch, Noakhali
08. Sylhet Branch, Sylhet
09. Nawabpur Branch, Dhaka
10. Narayanganj Branch, Narayanganj
11. Shimral Branch, Siddigj, N'Gonj
12. Rajuk Avenue Br., Motijheel, Dhaka
13. New Eskaton Branch, Dhaka
14. Uttara Branch, Dhaka
15. Laksham Br., Laksham, Comilla
16. Mirpur Branch, Dhaka
17. Jubilee Road Branch, Chittagong
18. Elephant Road Branch, Dhaka
19. Mawna Branch, Sreepur, Gazipur
20. Bogra Branch, Bogra
21. Jessore Branch, Jessore
22. Mailbagh Branch, Dhaka
23. Ashulia Branch, Savar, Dhaka
24. Ashuganj Branch, Ashuganj
25. CDA Avenue Br., East Nasirabad, Ctg.
26. Chowmuhani Branch, Noakhali
27. Salmajid Road Branch, Dhanomdi, Dhaka

First Security Bank Limited
01. Dilkusha Branch, Dhaka
02. Jubilee Road Branch, Chittagong
03. Khattuganj Branch, Chittagong
04. Keranhat Branch, Sakatia, Ctg.
05. Mohakhali Branch, Dhaka
06. Blawanath Branch, Sylhet
07. Bangladesh Branch, Dhaka
08. Rangpur Branch, Rangpur
09. Dhanomdi Branch, Dhaka
10. Sylhet Branch, Sylhet
11. Agrabad Branch, Chittagong
12. Gulshan Branch, Dhaka

The statements of assets and liabilities of the Company as at 30 June 2006 and as at December 31, 2005, 2004, 2003, 2002 and 2001 are as follows:

BALANCE SHEET

	At 30 June 2006	At 31 Dec 2005	At 31 Dec 2004	At 31 Dec 2003	At 31 Dec 2002	At 31 Dec 2001
Property and Assets						
Cash	173,893,118	209,262,679	187,739,664	120,489,194	69,835,602	30,636,361
In hand (including foreign currencies)	1,595,606,120	1,158,903,319	908,834,296	433,659,461	303,899,492	122,423,465
With Bangladesh Bank	1,769,499,238	1,368,165,998	1,096,573,960	554,148,655	373,735,094	153,059,826
Balance with other banks and financial institutions						
In Bangladesh	204,726,816	207,306,194	14,766,027	59,203,889	155,460,594	103,600,450
Outside Bangladesh	257,888,923	266,967,554	60,107,866	96,427,288	204,997,513	187,295,361
Money at call and short notice	450,000,000	400,000,000	540,000,000	770,000,000	315,000,000	660,000,000
Investment						
Government securities	2,440,657,300	2,242,778,300	2,750,616,400	1,330,197,900	680,992,300	270,130,100
Others	2,000,000	2,000,000	2,000,000	12,620,000	—	—
Loans and advances						
Loans, cash credits, overdrafts, etc	18,101,288,591	16,850,564,408	14,242,463,511	7,023,734,590	3,633,345,845	1,771,108,105
Bills discounted & purchased	1,218,399,105	1,181,938,360	1,141,483,151	1,071,830,851	647,379,227	286,849,826
Fixed assets						
Other assets	19,319,687,696	18,032,502,768	15,383,926,662	8,095,565,441	4,280,725,072	2,057,957,931
Non-banking assets	160,081,195	165,475,331	149,569,777	107,898,470	73,292,085	48,593,942
Total Assets	25,062,498,625	22,767,841,411	20,100,254,617	11,096,295,455	6,036,922,971	3,448,940,850
LIABILITIES AND CAPITAL						
Liabilities						
Borrowings from other banks, financial institutions and agents	94,111,000	36,446,522	38,100,000	—	30,000,000	840,000,000
Deposits and other accounts						
Current deposits & other accounts	5,458,055,851	5,182,612,788	4,034,211,740	2,631,100,595	1,582,511,900	662,635,138
Bills payable	175,022,071	303,828,362	294,547,391	232,375,759	137,038,156	8,659,585
Savings bank deposits	1,483,352,393	1,259,499,369	1,320,099,895	1,098,808,684	650,458,572	110,559,530
Bearer certificates of deposit	—	—	—	1,089,099	64,226,154	83,687,370
Term deposits	14,952,715,558	13,544,526,408	12,356,377,366	6,067,143,838	2,939,510,079	1,340,845,610
Other liabilities	22,069,148,273	20,290,466,907	18,005,196,392	10,030,517,975	5,373,745,941	2,206,387,233
Total Liabilities	1,525,872,545	1,307,395,553	899,955,818	378,319,746	295,176,004	120,285,729
Capital/Shareholders' Equity						
Paid-up share	681,449,712	557,549,712	557,549,712	408,910,680	239,760,000	222,000,000
Statutory reserve	448,082,928	403,949,311	301,084,567	129,905,188	51,779,474	25,305,055
Other reserve	93,891,372	93,891,372	93,891,372	—	—	—
Share premium account	—	—	—	—	3,850,368	—
Proposed cash dividend	—	—	205,401,314	—	—	—
Retained earnings	149,944,795	78,241,334	75,442	148,641,866	42,611,184	35,042,833
Total Shareholders' Equity	1,373,368,807	1,133,532,329	1,158,002,407	687,457,734	338,001,026	282,347,888
Total Liabilities and Shareholders' Equity	25,062,498,625	22,767,841,411	20,100,254,617	11,096,295,455	6,036,922,971	3,448,940,850
Contingent Liabilities						
Acceptances & endorsements	3,421,866,458	—	—	—	—	—
Letters of guarantee	2,052,837,142	2,000,727,784	1,264,595,225	1,007,760,049	310,184,627	66,280,788
Irrevocable letters of credit	3,031,350,734	3,308,221,116	3,158,201,977	3,401,048,720	2,735,679,618	988,489,914
Bills for collection	564,227,157	3,683,262,569	2,462,244,259	1,516,377,037	118,533,121	87,106,501
Other contingent liabilities	89,125,033	83,694,608	76,337,437	13,788,000	—	—
Total Contingent Liabilities	9,159,206,524	9,075,906,077	6,961,378,898	5,938,973,806	3,164,397,366	1,141,877,203
Other commitments						
Total Off-Balance Sheet Items	9,159,206,524	9,075,906,077	6,961,378,898	5,938,973,806	3,164,397,366	1,141,877,203

THE PREMIER BANK LIMITED

Selected ratios as specified in rule 8B (2) (c)-Annexure B of the "Securities and Exchange Commission (Public Issue) Rules, 2004"

	30 June 2006	31 Dec 2005	31 Dec 2004	31 Dec 2003	31 Dec 2002	31 Dec 2001
Liquidity Ratios						
Current ratio	0.96	0.97	1.07	1.78	1.82	1.91
Quick ratio	1.52	1.41	1.53	2.05	2.11	2.01
Times interest earned	0.42	0.58	0.82	0.62	0.71	0.56
Debt-equity ratio	17.25	19.09	16.36	15.14	16.66	11.21
Operating Ratios						
Accounts receivable - turnover ratio	N/A	N/A	N/A	N/A	N/A	N/A
Inventory - turnover ratio	N/A	N/A	N/A	N/A	N/A	N/A
Assets - turnover ratio	N/A	N/A	N/A	N/A	N/A	N/A
Profitability Ratios						
Gross margin ratio (%)	N/A	N/A	N/A	N/A	N/A	N/A
Operating income ratio (%)	17.39	57.15	91.94	97.48	67.45	90.38
Net income ratio (%)	51.74	13.00	37.34	35.07	22.50	32.20
Return on assets ratio (%)	0.93	2.40	5.50	4.60	2.80	3.57
Return on equity (before tax)	16.10	45.33	73.91	58.82	39.16	46.88
Return on equity (after tax)	8.44	15.96	14.63	31.00	20.00	22.15
Earnings per share	20.79	32.45	84.40	67.02	28.30	26.09

APPLICATION FORM AND THE FULL VERSION OF PROSPECTUS MAY BE OBTAINED FROM

The Prospectus shall be available at the web sites of SEC: www.secbd.com, DSE: www.dsebd.com, CSE: www.csebd.com, Issuer: www.premierbankltd.com, Issue Manager: www.epbangladesh.com and also from the office of the following:

COMPANY	CONTACT PERSON	PHONE
The Premier Bank Limited Head Office: Iqbal Centre (4th Floor), 42, Kemal Ataturk Avenue, Banani, Dhaka-1213	Mr. Md. Abdul Hai Executive Vice President Mr. Syed Ahsan Habib Company Secretary	9887581-4 9887581-4
MANAGER TO THE ISSUE	CONTACT PERSON	PHONE
Equity Partners Limited Suite # 1003, DSE Annex Building (9th Floor), 9/E Motijheel C/A, Dhaka-1000.	Mr. Saiful Islam Director	9564959 9561232
UNDERWRITERS	CONTACT PERSON	PHONE
ICB Capital Management Limited 8, D. I. T Avenue (14th Floor) Dhaka-1000	Mr. Md. Iltihaz-uz-zaman Chief Executive Officer	7160326 7160327
Equity Partners Limited Suite # 1003, DSE Annex Building (9th Floor), 9/E Motijheel C/A, Dhaka-1000.	Mr. Saiful Islam Director	9567086
Dhaka Bank Limited Head Office: Biman Bhaban 100, Motijheel C/A, Dhaka-1000	Mr. Ashim Chowdhury Senior Assistant Vice President	9570905
Bank Asia Limited Corporate Office: Rangs Bhaban (8th Floor), 113-116 Old Airport, Tejgaon, Dhaka-1215	Mr. Md. Ashraf Uddin Ahmed Vice President	9137512-5 8155856-7
National Life Insurance Co. Limited Head Office: 79 Motijheel C/A, Dhaka-1000	Mr. Sayeed Ahmed SVP & Acting Company Secretary	9560241
Mutual Trust Bank Limited Head Office: 68 Dilkusha C/A, Dhaka-1000.	Mr. Quamrul Islam Chowdhury SEVP & Company Secretary	7170138
STOCK EXCHANGES	CONTACT	PHONE
Dhaka Stock Exchange Ltd. DSE Library 9/E Motijheel C/A, Dhaka 1000	DSE Library	9564601-7
Chittagong Stock Exchange Limited CSE Library 1080, Sk. Mujib Road, Agrabad C/A, Chittagong.	CSE Library	9571482

SHORT DESCRIPTION OF THE DIRECTORS

Dr. H. B. M. Iqbal, Chairman

Dr. H. B. M. Iqbal accomplished his M.B.B.S. degree from Sir Salimullah Medical College of Dhaka University. He is a former Member of Parliament and was the Chairman of Parliamentary Standing Committee of Ministry of Science and Technology, of the Peoples' Republic of Bangladesh. He is the chairman of Benlub (Pte) Ltd., Bengal Tiger Cement Ltd., Aero Bengal Ltd., Gulf Medical Centre Ltd., Air Concern International, Bukhara Restaurant (Pvt.) Ltd. He is the Proprietor of Iqbal Centre (a 20 storied office building) which is subsequently leased to others and 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 was the Founder Chairman of Vigarunnisa Women's University - the first private university for women in Bangladesh and founder of Royal University, Dhaka. He was also the former Chairman of Vigarunnisa Noon School & College, Tejgaon University College, Dhaka Medical College Hospital. He was the former Syndicate Member of Bangabandhu Medical University, Dhaka.

Dr. Iqbal has also affiliation with different trade body and social organization. He is the Director of the Federation of Bangladesh Chambers of Commerce & Industry (FBCCI). He is also President of Bangladesh-Malaysia Friendship Society and a Life Member of Gulshan Club.

Mr. B. H. Haroon, Vice Chairman

Mr. Haroon obtained his Masters Degree both from Dhaka University and Madrasa-e-Alia, Dhaka. He is the Managing Director of Benlub (Pte) Ltd., Al-Humayra Development Ltd and Rajbithi Travels Ltd. He is the Proprietor of Al Arab Enterprise International. Due to outstanding business flair and contribution to the business of Bangladesh, he has been accredited the status of Commercially Important Person (CIP) by the Government. He is also the founder and benefactor of different socio - cultural organizations and institutions in the country. He is the Founder Chairman of Jalakathi Islamic Complex, which comprises of school, madrasa, hospital, mosque and library. He is the Secretary of Bangladesh Saudi Arabia Brotherhood Society.

D. Arifur Rahman, Director

Dr. Arifur Rahman is an M.B.B.S. doctor and one of the Sponsor Directors of the Bank. He hails from a reputed Muslim family.

Mr. Aminul Islam Majid, Alternate Director

Mr. Aminul Islam Majid is an alternate director to Dr. Arifur Rahman who is a director of the Bank. Mr. Majid is an energetic and promising entrepreneur. He possesses business interest in diversified fields such as General Trading and Wholesale Business, Manpower, Travel and Tourism and IT Sector. He hails from a reputed Muslim family.

Mr. Abdus Salam Murshedy, Director

Mr. Abdus Salam Murshedy, Managing Director of Envoy Group, has an excellent business background and highly reputed for his relentless endeavors and dynamism. He is a prominent personality in the business arena of this country and playing significant role in establishing a solid industrial base in Bangladesh. Mr. Salam graduated from Dhaka University and is widely renowned for his magical skills as a footballer.

Mr. Shafiqur Rahman, Director

Mr. Shafiqur Rahman is a Sponsor Director of the bank. He is a prominent industrialist and businessman and is from a very respectable family from Comilla. He is the founder president of Bangladesh Rubber Industry Association. He is engaged with a number of business forums and socio - cultural organizations. At present, he is the Managing Director of Rupsha Tyres and Chemical Limited. Besides, he is the Proprietor of Rupsha Industries.

Mr. Nurul Amin, Director

Mr. Nurul Amin, a prominent businessman and industrialist, is a Sponsor Director. He obtained his MBA degree from the U.S.A. He is the Founder Chairman of O.S City Group of Industry - a leading export house of the country and has been awarded "Export Trophy". He is also the founder and patron of different socio - cultural organization in the country.

Al-haj Abul Kashem, Director

Al-haj Abul Kashem, Sponsor Director of the bank, is the Chairman of Baly Group of Industries. He has business interests and flamboyance in diversified fields such as footwear, rexin, shrimp hatchery, plastic, minerals water etc. The Group consists of three companies namely, Baly Pvc & Rubber Industries Ltd. (Manufacturer of export oriented jogging shoes), Continental Footwear Industries Ltd. (dress shoes manufacturer) and Baly Plastic Industries Ltd.

Mr. Md. Masud Zaman, Alternate Director

Mr. Zaman is an alternate director to Mr. Al-haj Abul Kashem who is a director of the Bank. Mr. Zaman is a prominent businessman of the country. He has an excellent business background and obtained his B. Sc. Engineering (Chemical) degree from the U.S.A. He hails from a reputed Muslim family.

Mr. Sanwar Dito, Director

Mr. Sanwar Dito is a Marine Engineer. He has obtained his Masters in Science (Marine Engineering) degree from Sweden. He is a reputed business man having business interest in manufacturing and trading industries. He hails from a reputed Muslim family.

Mr. Yeh Cheng Min, Director

Mr. Yeh Cheng Min is a Taiwanese citizen who obtained his graduation from National Taipei Industrial College. He has business interests in Taiwan, Malaysia, England, and other countries. At present, he is the Chairman of Reece Cycles Plc, England, Jen Min Manufacturing Co. Ltd., Taiwan, Alita (BD) Ltd., Chittagong, Ace Bicycles (BD) Ltd., Chittagong and Van Green (BD) Ltd., Chittagong.

Mr. A.H.M. Ferdous, Alternate Director

Mr. Ferdous is an alternate director to Mr. Yeh Cheng Min who is a director of the Bank. Mr. Ferdous was born in Muslim family in Dhaka. He obtained his Masters in Accountancy from The University of Chittagong in 1984. He has been serving as Chief Financial Controller in a group of companies engaged in Bicycles manufacturing in the Chittagong Export Processing Zone.