

# Financial Statement

## for the year ended 31 December 2022

### Prime Bank Limited-Islamic Branches

#### Balance Sheet as at 31 December 2022

		Amount in Taka	
		31 Dec 2022	31 Dec 2021
<b>PROPERTY AND ASSETS</b>			
<b>Cash in hand</b>			
Cash in hand (including foreign currencies)		70,469,000	104,525,838
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		-	-
<b>Balance with other banks and financial institutions</b>		<b>237,950</b>	<b>236,975</b>
In Bangladesh		-	-
Outside Bangladesh		237,950	236,975
<b>Placement with banks &amp; other financial institutions</b>			
<b>Investments in share &amp; securities</b>			
Government		-	-
Others		-	-
<b>Investments</b>			
General Investments etc		22,905,329,236	19,196,181,612
Bills purchased and discounted		2,672,769	26,370,115
<b>Fixed assets including premises, furniture and fixtures</b>		<b>17,570,260</b>	<b>10,866,222</b>
<b>Other assets</b>		<b>4,300,393,529</b>	<b>3,880,244,713</b>
<b>Non - banking assets</b>		<b>-</b>	<b>-</b>
<b>Total assets</b>		<b>27,296,672,744</b>	<b>23,218,545,477</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Placements from other banks, financial institutions and agents</b>			
Deposits and other accounts		3,272,371,554	3,188,866,847
Mudaraba term deposits		10,530,964,153	11,856,987,591
Other mudaraba deposits		-	-
Al-wadeeah current deposits and other deposits accounts		3,052,747,759	3,999,568,725
Bills payable		22,934,114,537	19,122,551,728
Other liabilities		1,134,946,777	911,129,333
<b>Total liabilities</b>		<b>27,296,672,744</b>	<b>23,218,545,477</b>
<b>Capital / Shareholders' equity</b>			
Paid up capital		-	-
Statutory reserve		-	-
Revaluation gain / (loss) on investments		-	-
Other reserve		-	-
Surplus in profit and loss account / Retained earnings		-	-
<b>Total Shareholders' equity</b>		<b>27,296,672,744</b>	<b>23,218,545,477</b>
<b>Total liabilities and Shareholders' equity</b>		<b>27,296,672,744</b>	<b>23,218,545,477</b>
<b>OFF - BALANCE SHEET EXPOSURE</b>			
<b>Contingent liabilities</b>			
Acceptances and endorsements		10,030,944,461	13,884,514,526
Letters of guarantee		564,239,288	562,260,372
Irrevocable letters of credit		4,230,282,421	7,181,780,942
Bills for collection		856,495,122	1,290,655,789
Other contingent liabilities		-	-
<b>Other commitments</b>		<b>15,681,961,292</b>	<b>22,919,211,628</b>
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		-	-
Other commitments		-	-
<b>Total Off-balance Sheet exposure including contingent liabilities</b>		<b>15,681,961,292</b>	<b>22,919,211,628</b>

### Prime Bank Limited-Islamic Branches

#### Profit and Loss Account for the year ended 31 December 2022

		Amount in Taka	
		2022	2021
<b>Investment income</b>			
Profit paid on deposits		1,858,707,453	1,662,101,524
<b>Net investment income</b>		<b>1,858,707,453</b>	<b>1,662,101,524</b>
Income from investment in shares / securities		697,096,386	987,853,399
Commission, exchange and brokerage		-	-
Other operating income		124,869,738	151,103,362
<b>Total operating income (A)</b>		<b>2,680,673,577</b>	<b>2,701,058,245</b>
Salaries and allowances		75,802,770	71,195,995
Rent, taxes, insurance, electricity, etc.		20,435,409	20,754,843
Legal expenses		574,923	1,124,770
Postage, stamp, telecommunication, etc.		2,047,748	1,256,978
Stationery, printing, advertisements, etc.		2,859,619	2,003,415
Chief Executive's salary and fees		-	-
Directors' fees & expenses		-	-
Shariah supervisory committee's fees and expenses		-	-
Auditors' fees		-	-
Charges on investment losses		-	-
Depreciation and repair of Bank's assets		5,705,071	4,494,633
Zakat expenses		-	-
Other expenses		10,716,976	9,752,333
<b>Total operating expenses (B)</b>		<b>117,299,516</b>	<b>109,333,427</b>
<b>Profit / (loss) before provision (C=A-B)</b>		<b>2,563,374,061</b>	<b>2,591,724,818</b>
Provision for investments		237,160,124	69,742,187
Provision for diminution in value of investments		-	-
Other provisions		(68,030,897)	54,920,584
<b>Total provision (D)</b>		<b>169,129,227</b>	<b>124,662,771</b>
<b>Total profit / (loss) before taxes (C-D)</b>		<b>2,394,244,834</b>	<b>2,467,062,047</b>

### Prime Bank Limited-Islamic Branches

#### Cash Flow Statement for the year ended 31 December 2022

		Amount in Taka	
		2022	2021
<b>A) Cash flows from operating activities</b>			
Investment income receipts in cash		1,445,021,758	1,302,632,661
Profit paid on deposits		(1,209,056,100)	(657,406,231)
Fees and commission receipts in cash		124,869,738	151,103,362
Cash payments to employees		(75,802,770)	(71,195,995)
Cash payments to suppliers		(2,859,619)	(2,003,415)
Receipts from other operating activities		42,521,780	52,321,758
Payments for other operating activities		(36,494,231)	(34,279,284)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>287,300,566</b>	<b>741,172,856</b>
<b>Increase / (decrease) in operating assets and liabilities</b>			
Investment to customers		(3,685,450,277)	(1,840,396,355)
Other assets		(536,177,249)	(3,677,392,354)
Deposits from other banks/borrowings		1,103,963,425	1,338,507,314
Deposits from customers		2,750,346,388	(3,827,484,845)
Other liabilities		54,688,226	(47,287,552)
<b>Net cash from operating activities</b>		<b>(25,328,922)</b>	<b>(43,903,773)</b>
<b>B) Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(8,726,943)	(616,665)
<b>Net cash used in investing activities</b>		<b>(8,726,943)</b>	<b>(616,665)</b>
<b>C) Cash flows from financing activities</b>			
Dividend paid		-	-
<b>Net cash from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+ B + C)</b>		<b>(34,055,865)</b>	<b>41,287,108</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>		<b>104,762,814</b>	<b>63,475,706</b>
<b>Cash and cash equivalents at beginning of the year (D+E+F)</b>		<b>70,706,949</b>	<b>104,762,814</b>
<b>Cash and cash equivalents at end of the year (D+E+F)</b>		<b>36,651,084</b>	<b>146,239,520</b>

		Amount in Taka	
		2022	2021
<b>Cash and cash equivalents at end of the year</b>			
Cash in hand (including foreign currencies)		70,469,000	104,525,838
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)		-	-
Balance with other banks and financial institutions		237,950	236,975
Placement with banks & other financial institutions		-	-
Prize bonds		-	-
<b>Total</b>		<b>70,706,949</b>	<b>104,762,814</b>

### Prime Bank Limited-Islamic Branches

#### Statement of Changes in Equity for the year ended 31 December 2022

		Paid-up Capital		Statutory reserve		Revaluation reserve		Retained earnings		Total	
		Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
<b>Balance as at 1 January 2022</b>											
<b>Changes in accounting policy</b>											
<b>Restated balance</b>											
Surplus / deficit on account of revaluation of properties		-	-	-	-	-	-	-	-	-	-
Adjustment of last year revaluation gain on investments		-	-	-	-	-	-	-	-	-	-
Surplus / deficit on account of revaluation of investments		-	-	-	-	-	-	-	-	-	-
Currency translation differences		-	-	-	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement		-	-	-	-	-	-	-	-	-	-
Net profit for the year		-	-	-	-	-	-	-	-	-	-
Dividends (Bonus shares)		-	-	-	-	-	-	-	-	-	-
Cash dividend		-	-	-	-	-	-	-	-	-	-
Issue of share capital		-	-	-	-	-	-	-	-	-	-
Aggregation made during the year		-	-	-	-	-	-	-	-	-	-
<b>Balance as at 31 December 2022</b>		-	-	-	-	-	-	-	-	-	-
<b>Balance as at 31 December 2021</b>		-	-	-	-	-	-	-	-	-	-

### Prime Bank Limited-Islamic Branches

#### Notes to the Financial Statements as at and 31 December 2022

Please see PBL notes 1-2

		Amount in Taka	
		31 Dec 2022	31 Dec 2021
<b>1. Cash in hand</b>			
i) In local currency		70,355,378	104,457,198
ii) In foreign currency		113,622	68,640
Sub-total (a)		70,469,000	104,525,838
<b>Cash with Bangladesh Bank and its agents</b>			
Balance with Bangladesh Bank		-	-
Balance with Sonali Bank (as agent of Bangladesh Bank)		-	-
Sub-total (b)		-	-
<b>Grand total (a+b)</b>		<b>70,469,000</b>	<b>104,525,838</b>
<b>2. Balance with other banks and financial institutions</b>			
In Bangladesh (note-2.1)		237,950	236,975
Outside Bangladesh (note-2.2)		-	-
<b>Total</b>		<b>237,950</b>	<b>236,975</b>

### Prime Bank Limited-Islamic Branches

#### Amount in Taka

	31 Dec 2022	31 Dec 2021
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### 2.1 In Bangladesh

#### Short-term deposit accounts

ICB Islamic Bank Ltd., Motijheel, Dhaka	11,804	12,149
ICB Islamic Bank Ltd, Sylhet	16,326	16,441
Social Islamic Investment Bank Ltd. Dhaka	-	-
<b>Sub-total</b>	<b>28,130</b>	<b>28,590</b>

### Savings accounts

Al Arafah Islamic Bank Ltd. Dhaka	87,148	83,680
Bank Al Falah Ltd. Dhaka	41,526	41,526
Social Islamic Investment Bank Ltd. Dhaka	80,995	83,180
<b>Sub-total</b>	<b>209,669</b>	<b>208,386</b>

### 2.2 Outside Bangladesh (NOSTRO Accounts)

	237,950	236,975
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### 3 Placement with banks & other financial institutions

### 4 Investment in share & securities

### 5 Investments

### a) In Bangladesh

Quard against TDR	2,033,830,347	3,241,240,317
Quard against TDR	10,399,434,711	6,688,322,281
Quard against TDR	6,948,038,437	687,813,482
Retail investment	451,811,778	461,204,451
Tjarah (note-5.2)	9,873,025	19,197,558
Bar-Salam (packing credit)	822,051,000	785,480,000
Staff investment	109,724,474	102,199,335
Hire purchase under Shirkatali Halk (HPSM)	845,245,438	2,206,243,178
<b>Sub-total</b>	<b>22,905,329,236</b>	<b>19,196,181,612</b>

### b) Outside Bangladesh

Payable inside Bangladesh	22,905,329,236	19,196,181,612
Payable outside Bangladesh	-	-
Foreign bills purchased and discounted	2,672,769	11,617,948
<b>Sub-total</b>	<b>22,908,002,005</b>	<b>19,222,551,728</b>

### 5.1 Investments under the following broad categories

Investments	9,838,005,741	8,575,805,532
Quard against TDR	11,033,493,148	7,376,135,763
Quard against TDR	2,033,830,347	3,241,240,317
Bills purchased and discounted (note-6)	22,905,329,236	19,196,181,612
<b>Sub-total</b>	<b>22,908,002,005</b>	<b>19,222,551,728</b>

### 5.2 Tjarah

Tjarah rental receivable within 1 year	9,327,471	1,441,408
Tjarah rental receivable within 5 years	-	18,126,336
Tjarah rental receivable after 5 years	9,327,471	19,567,744
<b>Sub-total</b>	<b>18,654,942</b>	<b>20,175,148</b>

### 5.3 Investments on the basis of significant concentration including bills purchased and discounted.

a) Investments to Directors of the Bank	104,724,334	97,173,930
b) Investments to Chief Executive and other executives & officers	-	-
c) Investments to customer groups:	-	-
i) Commercial investment:	-	-
Export financing	960,783,957	346,997,020
House building investment	1,732,735,121	1,950,686,278
Retail investment	159,608,306	80,532,000
Small and medium enterprises	463,237,182	485,591,140
Special program investment	850,469,911	1,075,916,027
Staff investment	-	-
Industrial investments	19,424	44,618
Other investment	18,536,428,764	15,186,509,805
<b>Sub-total</b>	<b>22,908,002,005</b>	<b>19,222,551,728</b>

### d) Details of Industrial investments

i) Agricultural industries	1,588,904,845	1,695,903,775
ii) Textile industries	526,793,889	626,118,631
iii) Food and allied industries	709,523,100	1,135,349,510
iv) Pharmaceutical industries	23,726,477	-
v) Leather, chemical, cosmetics, etc.	-	-
vi) Tobacco industries	-	-
vii) Cement and ceramic industries	611,456,493	640,213,271
viii) Service industries	103,368,335	108,762,799
ix) Transport and communication industries	3,813,766	26,390,091
x) Other industries including bills purchase and discounted	15,008,837,360	10,955,