


Prime Bank

ANNUAL
REPORT
2024

# TOGETHER FOR TRANSFORMATION

Prime Bank has always been at the forefront of innovation, collaboration, and sustainable growth. As we celebrate our 30-year journey, the theme "Together for Transformation" reflects our commitment to evolving alongside our customers, employees, partners, and communities.

This transformation is evident in our digital innovations, from the launch of MyPrime, one of the smoothest internet banking platforms in the country, to PrimePay, our Omni Digital Platform, and AI-driven chatbot PrimeAssist, each designed to enhance financial convenience and accessibility.

Our commitment to financial inclusion is reflected in the launch of Prime Agrim for microloan disbursement and our Agent Banking Operations, extending banking services to underserved communities. We have also strengthened our international trade capabilities through initiatives like Export Receivables Financing, Bangladesh's first Secured Overnight Financing Rate (SOFR) based transaction, and our pioneering Interbank Blockchain LC Transaction.

Beyond banking, transformation also means social impact. Through Prime Bank Eye Hospital, we have provided over 180,000 eye care services, while Prime Bank Grammar School continues to nurture the next generation with quality education. Our commitment to economic sustainability is further demonstrated by our enlistment with the United States Department of Agriculture (USDA) for agricultural commodity imports, strengthening Bangladesh's trade landscape.

With a workforce of 2,968 employees, a growing network of 147 branches, 5 Sub-branches and 152 agent banking outlets, and global partnerships across 63 countries, Prime Bank is redefining financial services through innovation, inclusion, and impact.

Together, we are transforming the future of banking, empowering businesses, individuals, and communities to thrive in a dynamic world.

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# LETTER OF TRANSMITTAL

20 April 2025

**Valued Members of Prime Bank PLC.**

(Registered Shareholders as on Record Date / Book Closure Date, i.e., 10 April 2025)

**Subject: Annual Report for the year ended on 31 December 2024.**

Dear Sir / Madam,

Please accept the best compliments from Prime Bank PLC. ("PRIMEBANK" or "Bank").

The undersigned on behalf of the Board of Directors and the Management of PRIMEBANK is pleased to present the Bank's Annual Report for the year ended on 31 December 2024, along with the audited financial statements (consolidated and solo) and notes thereon, financial & operational performance of the Bank, various reports & disclosures (both regulatory & voluntary), and relevant information for your kind perusal and record.

The solo financial statements of the Bank include those of on-shore (main operations) and off-shore banking units, whereas consolidated financial statements include the financial statements of the Bank and its subsidiaries - Prime Bank Investment Limited, Prime Bank Securities Limited, Prime Exchange Co. Pte. Limited, PBL Finance (Hong Kong) Limited, and PBL Exchange (UK) Limited, each presented separately. The general review of this report is based on the solo financials of the Bank, unless explained otherwise, rather than consolidated financial statements.

Please note that this report contains forward-looking statements related to future events & outcomes, which may materially differ from the original plan, assumptions, estimations, or expectations. PRIMEBANK does not guarantee in any way that the expressions made or implied in these statements would be materialized and does not also take any responsibility to update, modify or revise any such statement contained in this report irrespective of whether those are changed by any new event, information or future development or by any other factor. Therefore, undue reliance should not be placed on such statements for making any decision, transaction, or investment with the Bank.

The downloadable PDFs of this report, notices, and forms related to the forthcoming general meeting are available on the Bank's website (https://www.primebank.com.bd/agm).

We request you to kindly make it convenient to attend the 30th Annual General Meeting scheduled on 5 May 2025 at 11.00 a.m.

Yours Sincerely,



**Tanvir A Siddiqui, ACS**
Company Secretary

**For kind information (not organized in terms of seniority):**

- Honorable Governor, Bangladesh Bank (BB)
- Honorable Chairman, Bangladesh Securities and Exchange Commission (BSEC)
- Honorable Chairman, Financial Reporting Council (FRC)
- The Registrar, Registrar of Joint Stock Companies & Firm (RJSC&F)
- The Managing Director, Dhaka Stock Exchange PLC. (DSE)
- The Managing Director, Chittagong Stock Exchange PLC. (CSE)
- The Managing Director & CEO, Central Depository Bangladesh Limited (CDBL)
- All Stakeholders of Prime Bank PLC.



# Prologue

# CHAIRMAN'S STATEMENT



*As we navigate the evolving landscape of banking, characterized by both challenges and opportunities,Prime Bank remains steadfast in its commitment tosustainable growth, propelled by a culture ofinnovation, agility, and prudent stewardship.*

Esteemed Shareholders,

It is with profound gratitude and a deep sense of purpose that I present this year's Annual Report. The past year has been a transformative chapter in our journey of 30 years -one that underscores our steadfast commitment to innovation, customer-centric excellence, and sustainable growth. At Prime Bank, we firmly believe that true transformation is not achieved in isolation but through a collective vision that unites our customers, employees, and stakeholders in shaping the future of banking for the next 30 years.

Our theme this year, “Transforming Together,” reflects our unwavering dedication to modernizing financial services, pioneering digital advancements, and creating enduring value for all whom we serve. In an era where technology is reshaping industries at an unprecedented pace, Prime Bank remains at the forefront, redefining banking through a seamless fusion of cutting-edge digital solutions, data-driven insights, and financial inclusion.

Our commitment to excellence has translated into extraordinary financial performance and industry-wide recognition. In 2024, Prime Bank’s consolidated net profit surged by an impressive 52% to Tk732 crore up from Tk481 crore the previous year. This robust growth is a testament to the strength of our strategic vision, prudent risk management, and ability to adapt to an evolving financial ecosystem.

Moreover, our pursuit of excellence and innovation has been acknowledged on both national and global platforms. We were honored with 15 major Awards last year including AsiaMoney and the Asset Triple A Awards, reaffirming our leadership in digital transformation, sustainable finance, and customer-centric banking. These accolades stand as a testament to our relentless drive to set new benchmarks and redefine industry standards.

As we chart the course for the future, our strategic focus is firmly anchored in elevating customer experiences through next-generation mobile and internet banking platforms that offer seamless, secure, and intuitive financial solutions. We are constantly working on to leverage the dawn of Artificial Intelligence (AI) in various banking plaforms, utilizing data analytics to enhance operational efficiency, optimize risk management, and deliver hyper-personalized banking experiences. We are focused towards safeguarding our customers’ trust through state-of-the-art security infrastructure, regulatory compliance, and advanced fraud prevention mechanisms. We are Championing financial inclusion by leveraging technology to bridge economic disparities, drive social impact, and support underserved communities.

At Prime Bank, we recognize that transformation is not merely a goal but an ongoing pursuit-one that demands resilience, innovation, and a shared vision for progress. As we navigate this exciting new frontier, our commitment to pioneering modern banking, fostering sustainable growth, and delivering unparalleled value remains steadfast.

I extend my deepest appreciation to our shareholders, customers, employees, and partners for your trust and unwavering support. Together, we are not just embracing change-we are leading it. Let us continue to transform together, forging a future where banking is not only more accessible and efficient but also more visionary and purpose-driven.

Sincerely,



**Tanjil Chowdhury**
Chairman

# CHIEF EXECUTIVE'S MESSAGE



*Our employees, customers, and stakeholders drive our mission forward. Through continuous investment in talent, service excellence, and financial inclusion, we are creating opportunities for individuals and businesses to thrive.*

The year 2024 was an extra-ordinary one for us. At Prime Bank, we believe that the success of a bank is intertwined with the success of its people and the nation it serves through a shared journey of progress, resilience, and innovation. This year's theme, "Transforming Together", embodies our commitment to driving meaningful change for our customers, employees, and the broader economy.

Prime Bank continues to evolve as a dynamic financial institution, leveraging technology and strategic foresight to enhance banking experiences. In 2024, our consolidated net profit surged by 52% to BDT 732 crore, up from BDT 481 crore the previous year. This remarkable growth reflects our focus on banking products, nationwide network, sustainable financing and operational excellence. Our digital platforms have also redefined convenience, making banking more accessible and efficient than ever.

People are at the heart of everything we do. Our employees, customers, and stakeholders drive our mission forward. Through continuous investment in talent, service excellence, and financial inclusion, we are creating opportunities for individuals and businesses to thrive. This commitment has been recognized with 15 major Global and National Awards, affirming our leadership in customer-centric approach, service innovation, and responsible banking. By supporting entrepreneurs, SMEs, and corporate clients, we are fostering sustainable growth across key industries. Our disciplined approach to risk management, cost optimization, and asset quality ensures resilience, reinforcing our role in building a stable and inclusive financial ecosystem for Bangladesh.

As we move forward, our commitment remains unwavering - to innovate, to empower, and to contribute towards building a prosperous future for all. I extend my heartfelt gratitude to our Chairman, Board of Directors, regulators, stakeholders, colleagues, and valued customers for their trust and collaboration. Together, we are not just adapting to change - we are shaping the future of banking, for the people and for the country.



**Hassan O. Rashid**
Chief Executive Officer

# ABOUT THIS REPORT

Annual Report of Prime Bank PLC. ("PRIMEBANK" or "Bank") is a regulatory document, which provides an overview of the Bank's activities, as well as its financial and operational performance. It includes various reports and disclosures, both regulatory and voluntary, along with relevant information related to PRIMEBANK.

This report serves as the primary communication tool for all stakeholders of PRIMEBANK, helping them make informed assessments of the Bank's performance, prospects, and the value generated through its activities. The report is organized into eight broad segments, which cover the following:

| | | | |
|---|---|---|---|
| 1 | Prologue & 30th Annual General Meeting | 5 | Regulatory & Voluntary Disclosures |
| 2 | Organizational Overview, Subsidiaries, Affiliates | 6 | Environmental Social Initiatives |
| 3 | Performance Scorecard | 7 | Auditors' Reports & Audited Financial Statements |
| 4 | Stewardship & Leadership | 8 | Other Information |

### Submission Requirement

Regulation 22 of the Dhaka/Chittagong Stock Exchange (Listing) Regulations 2015 and Condition 9 of the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018 (& its amendments) requires the submission of the annual report (and prescribed publications/communications) containing, amongst others, annual audited financial statements, a report or certificate on compliance with the corporate governance code, the directors report, management discussion & analysis, notice of the annual general meeting, and related information to the BSEC & two stock exchanges. This submission must occur at least 14 (fourteen) days prior to the annual general meeting of the members of the issuer company (i.e., PRIMEBANK), failure of which may result in a financial penalty.

### Disclosure Framework

This report contains the disclosures as required under the Companies Act 1994 (& its amendments), Corporate Governance Code 2018 (& amended thereof), Dhaka / Chittagong Stock Exchange (Listing) Regulations 2015, directives/notifications from the Bangladesh Securities and Exchange Commission (BSEC), circulars/guidelines from the Bangladesh Bank, award criteria of professional institutes (i.e., Institute of Chartered Accountants of Bangladesh, Institute of Cost and Management Accountants, & Institute of Chartered Secretaries of Bangladesh), and industry best practices.

### Availability of the Report

To attain the global targets set through the Paris Agreement and the broader United Nations Sustainable Development Goals (SDGs), PRIMEBANK has significantly reduced its paper usage by printing the Annual Report only in minimal quantities, adhering to regulatory requirements. This initiative reflects Bank's strong commitment to sustainable practices for reversing the effects of global warming and the goal of building a greener planet as a member of Net Zero Banking Alliance.

However, downloadable PDF version of this report is available at the Bank's website (https://www.primebank.com.bd), which also offers comprehensive and updated information about the PRIMEBANK.

# Essentials Dashboard for 30th AGM

# KEY INFORMATION

## Basic Information

| | |
|---|---|
| Authorized Capital | BDT 25,000,000,000.00 |
| Issued Subscribed & Paid-up Capital | BDT 11,322,834,770.00 |
| Sector / Industry / Category | BANK |
| Financial Year | 1 January 2024 ~ 31 December 2024 |
| Class of Shares | Ordinary Shares |
| Total number of Outstanding Securities | 1,132,283,477 units of equity shares as on 31.12.2024 |
| Voting Rights | One Vote per Ordinary Share |

## AGM-related Information

| | |
|---|---|
| Number | 30 (Thirty) |
| Type | Virtual Meeting |
| Date | 5 May 2025 (Monday) |
| Time | 11:00 a.m. Bangladesh Standard Time (GMT + 6) |
| Virtual Address Location | https://agmbd.live/primebank2025 |
| Recommended Dividend | 17.50% Cash Dividend & 2.50% Stock Dividend |
| Record Date | 10 April 2025 (Thursday) |

## Investors Relations Enquiry

| | |
|---|---|
| Investors Relation Office | Prime Tower, Plot 8 & 35 (Ground Floor), Airport Road, Nikunja-2, Dhaka-1229. |
| Telephone | +880 (2) 41040486 |
| Mobile | +880 1713554440 |
| FAX | +880 (2) 55068685 |
| Email | investors.relation@primebank.com.bd |
| Website | www.primebank.com.bd |

# ATTENDANCE PROTOCOL

The digital platform of Prime Bank PLC. is a facility for holding annual general meetings through virtual mode enabling live broadcasting, both-way communication, and secured electronic voting from an independent service provider appointed by the Bank as per BSEC Directives.

The platform can be accessed from any place around the world by the Members (individual/company/proxy), Director(s), Auditor(s), Scrutinizer, Regulator(s), Employees, and Observer(s), who plan to attend the 30th Annual General Meeting of Prime Bank PLC. from their respective devices (i.e., laptop, desktop, tablet, & smartphone).

A Member or its proxy holder needs to insert BO ID/Folio ID, name & share held on the Record Date, and other credentials to log in to the digital platform. However, the Director(s), Auditor(s), Scrutinizer, Regulator(s), and Observer(s) need to use their respective Login ID shared by the Bank in advance.

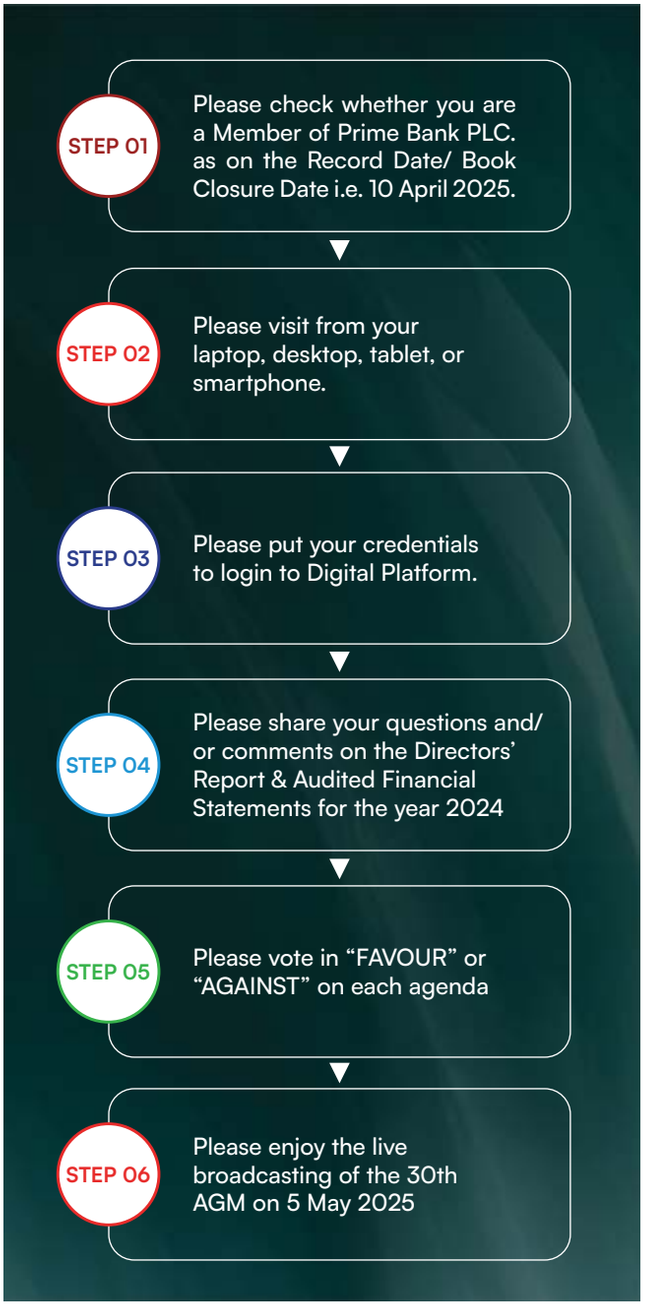
A Member is entitled to cast one vote per share in "FAVOUR" or "AGAINST" on each agenda and the resolutions against respective agendas will be passed by majority votes casted. Notably, voting by means of the poll will be used for the e-voting system at the digital platform as per BSEC Directives.

Voting results (i.e., number & percentage of votes casted in favor & against a resolution) will be published in real-time at the time of approval on the specific agenda item. Notably, the independent scrutinizer shall authenticate the election process & voting results, and submit a report afterwards to the Bangladesh Securities and Exchange Commission (BSEC).

A member can raise questions and/or send comments before and/or during the 30th AGM through the digital platform, in writing, or email to investors.relation@primebank.com.bd. The Bank will try to answer all relevant questions during & after the AGM, but also reserves the right to edit and/or reject any questions if it deems to be profane, irrelevant, or otherwise inappropriate for publication.

The digital platform of Prime Bank PLC. ensures upholding of Members' interests & rights with enhanced participation, effective communication, and transparent disclosure of information on a real-time basis.

For any difficulties in accessing the digital platform prior to or during the AGM, an attendee may call +880 1713554440.



# NOTICE OF THE 30TH ANNUAL GENERAL MEETING

Notice is hereby given to all Members of Prime Bank PLC. ("PRIMEBANK" or "Bank") that the 30th Annual General Meeting (AGM) will be held on **5 May 2025 (Monday) at 11.00 a.m. (GMT + 6) virtually** through the web link: https://agmbd.live/primebank2025 to transact the following business and adopt necessary resolutions:

| | |
|---|---|
| **Agenda - 1:** | To receive, consider and adopt the Audited Financial Statements of the Bank for the year ended on 31 December 2024 together with the Auditors' & Directors' Report thereon. |
| **Agenda - 2:** | To declare dividend for the year ended on 31 December 2024 as recommended by the Board of Directors. |
| **Agenda - 3:** | To elect/re-elect Directors. |
| **Agenda - 4:** | To appoint Statutory Auditors of the Bank for the year ending 31 December 2025 and fix their remuneration. |
| **Agenda - 5:** | To approve the appointment of the Independent Directors. |
| **Agenda - 6:** | To appoint Corporate Governance Compliance Auditor for the year ending 31 December 2025 and fix their remuneration. |

Members are requested to make it convenient to attend the meeting.

By order of the Board of Directors,

Sd/-
**Tanvir A Siddiqui, ACS**
Company Secretary

Dated, Dhaka
13 April 2025

**Notes:**

- Pursuant to the Bangladesh Securities and Exchange Commission (BSEC)'s Notifications No. BSEC/ICAD/SRIC/2024/318/87 dated 27 March 2024, the AGM will be **a virtual meeting of the Members** and live webcasted using the digital platform.
- A registered shareholder ("Member"), whose name appeared on the Central Depository System/Register of Members as on the **Record Date/ Book Closure Date (i.e., 10 April 2025),** would be eligible to participate & vote by way of poll at the 30th AGM using the digital platform and would also be entitled to receive the dividend.
- A Member may also appoint a proxy to participate and vote on his/her/their behalf. Proxy Form or Power of Attorney or Authorization Letter duly signed by a Member and stamped with requisite fee must be submitted to the Investors Relation Office (along with required papers, if any) for verification & attestation **not later than 29 April 2025.** Upon receipt/presentation of the duly attested valid proxy form/power of attorney/ authorization letter, the nominated person or attorney, or authorized person would be eligible to participate & vote in the AGM.
- The detailed procedures to participate in the virtual meeting by using the digital platform will be published on the Bank's website *https://www.primebank.com.bd* and in the Annual Report, additional to a separate notification to the Members through email as per CDBL record. Notably, a Member of the Bank holding paper share and nominated person/attorney/authorized person as proxy holder shall have to collect the log in credentials from the Investors Relation Office by submitting required papers **not later than 29 April 2025.**
- The remote e-voting facility at the digital platform shall be activated a **maximum of 72 (Seventy-two) hours** before the commencement of the AGM. Notably, an independent scrutinizer shall authenticate the election process and voting results in compliance with the BSEC directive No. BSEC/CMRRCD/2009-193/08 dated 10.03.2021.
- The webcast of the AGM will start at 11.00 a.m. (GMT+ 6) on 5 May 2025 (Monday). The Members are advised to log in to the system before starting of the meeting ensuring ample time to log in and establish connectivity with the digital platform. Please feel free to contact at **+880 1713554440** for log in difficulty in accessing the virtual meeting.
- Members are kindly requested to submit their relevant queries through email at *investors.relation@primebank.com.bd* or in writing to Bank's Investors Relation Office **at least 3 (three) working days** before the day of AGM.
- Pursuant to regulation no. 22(1) of the Dhaka/Chittagong Stock Exchange (Listing) Regulations, 2015 and condition no. 9(2) of the BSEC's Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20.06.2018 on Financial Reporting & Disclosure, link of the downloadable PDF copy of the Annual Report 2024, amongst others, to be sent to respective Member's email address as per CDBL record and would also be available at the Bank's website.
- As per BSEC's Circular No. SEC/CMRRCD/2009-193/154 dated 24.10.2013 and regulation 24(2) of the Dhaka/Chittagong Stock Exchange (Listing) Regulations, 2015, **"no benefit in cash or kind, other than in the form of cash dividend or stock dividend, shall be paid to the holders of equity securities"** for attending the ensuing AGM of the Bank.

**Published at Daily Financial Express, Dainik Bonik Barta, and Arthosuchak on 13 April 2025**

# PROXY FORM & ATTENDANCE SLIP

## PROXY FORM

I/We ..... of (address .....

..... being member of Prime Bank PLC. ("PRIMEBANK") do hereby appointing

Mr./Ms. ..... of ..... or

(failing him/her) Mr./Ms. .....of.....

as my/our proxy to attend and vote through the digital platform for me/us and on my/our behalf at the 30th Annual General Meeting of the Bank to be held on the 5th day of May 2025 and at any adjournment thereof.

As witness my/our hand this ..... day of ..... 2025.

Place a Revenue Stamp of Tk. 100.00 here

---

**Signature of Proxy**

---

**Signature of Member(s)**

Folio / BO ID _____

No. of Shares on Record Date _____

Contact _____

---

**Signature verified on behalf of PRIMEBANK**

Note:

- AGM of the Bank can only be attended by the Member(s) or properly constituted Proxy/Attorney. Therefore, any person accompanying the member(s) or proxy shall not be allowed to attend the AGM.
- The Proxy Form, duly signed, stamped, witnessed, and completed in all respects, must be submitted **not later than 29 April 2025** at the Investors Relations Office of the Prime Bank PLC. located at Prime Tower, Plot-8 & 35 (Ground Floor) Airport Road, Nikunja-2, Dhaka-1229.
- Signature of member(s) shall agree with specimen signature recorded with Bank/Central Depository System/Register of Members.
- For any queries, please communicate at +880 1713554440 and/or e-mail: investors.relation@primebank.com.bd.

## ATTENDANCE SLIP

I/We do hereby record my/our attendance at the 30th Annual General Meeting (AGM) of the Bank being held on Thursday, 5 May 2025 at 11.00 a.m. at digital platform.

Name of the Member(s)/Proxy .....

Folio / BO ID .....

No. of Shares held on Record Date .....

Signature .....

---

Information checked & signature verified on behalf of PRIMEBANK

Note:

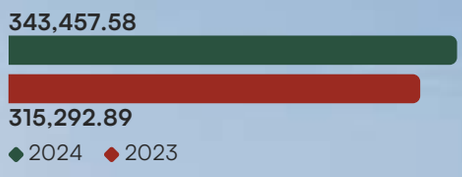
- Attendance Slip must be submitted to the Investors Relations Office of the Prime Bank PLC. located at Prime Tower, Plot-8 & 35 (Ground Floor) Airport Road, Nikunja-2, Dhaka-1229.
- Signature of member(s) shall agree with specimen signature recorded with Bank/Central Depository System/Register of Members.
- For any queries, please communicate at +880 1713554440 and/or e-mail: investors.relation@primebank.com.bd.

# 2024 BY THE NUMBERS

Figures in BDT unless otherwise specified

Loans and Advances

BDT in million

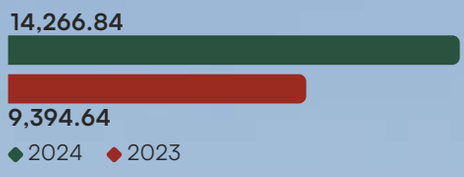






Operating Profit

BDT in million

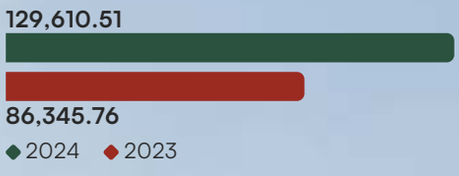






Investments

BDT in million

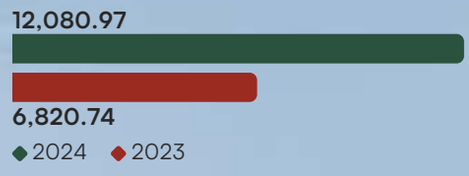






Net Profit before Tax

BDT in million







Total Assets

BDT in million

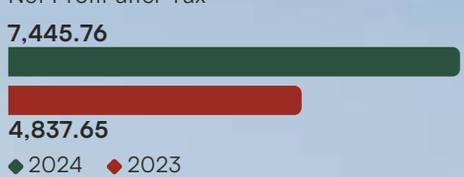






Net Profit after Tax

BDT in million







Import

USD in Million

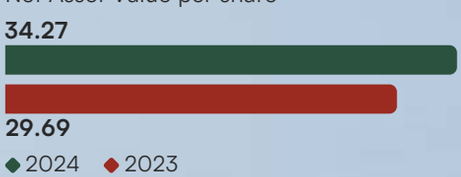






Net Asset Value per share

BDT

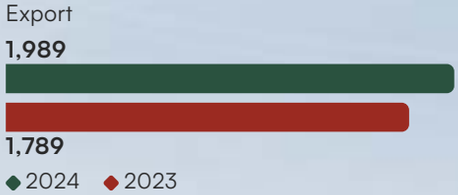






Export

USD in Million

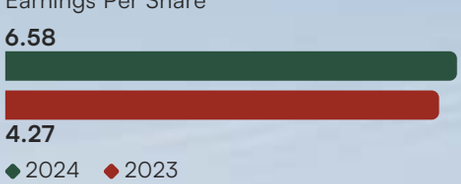






Earnings Per Share

BDT

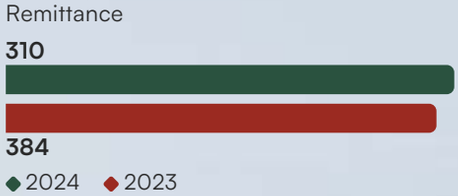






Remittance

USD in Million

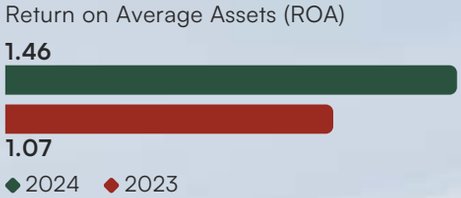


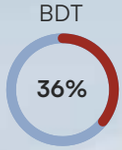




Return on Average Assets (ROA)

BDT




Guarantee

USD in Million

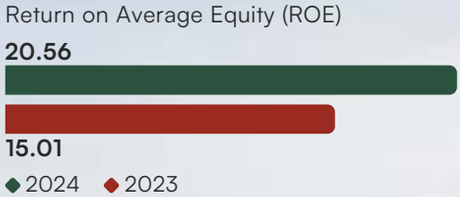


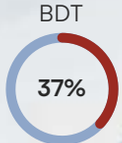




Return on Average Equity (ROE)

BDT



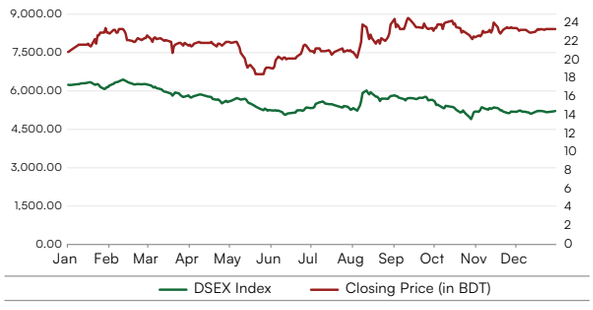
# STOCK PERFORMANCE IN 2024

## Stock Info

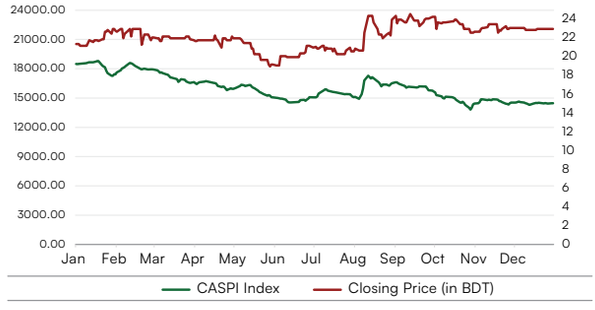
| | | |
|---|---|---|
| Type of Instrument | Equity | |
| ISIN number | BD0116PMBNK2 | |
| Class of Shares | Ordinary Shares | |
| Face Value / Par Value | BDT 10.00 | |
| Market Lot | 1 (One) | |
| Category | A | |
| Stock/Scrip Code | Dhaka Stock Exchange PLC. | Chittagong Stock Exchange PLC. |
| | PRIMEBANK / 11116 | PRIMEBANK / 22013 |
| Listing Date | 28.03.2000 | 15.11.1999 |
| Closing Market Price as on 30.12.2024 | BDT 23.40 | BDT 23.00 |
| Market Capitalization as on 30.12.2024 | BDT 26.50 Billion | BDT 26.04 Billion |

## Movement of Closing Price vs. Benchmark Index

Dhaka Stock Exchange PLC.




Chittagong Stock Exchange PLC.




## Movement of Trading Price

| Month | Dhaka Stock Exchange PLC. | | | Chittagong Stock Exchange PLC. | | |
|---|---|---|---|---|---|---|
| | High (BDT) | Low (BDT) | Trade Volume (Nos.) | High (BDT) | Low (BDT) | Trade Volume (Nos.) |
| January 2024 | 23.00 | 22.90 | 146,337 | 22.80 | 22.80 | 7,500 |
| February 2024 | 22.70 | 22.30 | 188,155 | 22.10 | 22.10 | - |
| March 2024 | 22.10 | 21.50 | 113,489 | 21.80 | 21.80 | 10,000 |
| April 2024 | 22.00 | 21.80 | 165,921 | 22.00 | 22.00 | 2,000 |
| May 2024 | 19.30 | 19.10 | 238,554 | 19.20 | 19.20 | - |
| June 2024 | 21.80 | 21.00 | 198,312 | 21.00 | 21.00 | 100 |
| July 2024 | 21.30 | 20.90 | 30,874 | 20.60 | 20.60 | - |
| August 2024 | 24.40 | 23.10 | 4,525,645 | 24.00 | 23.20 | 4,800 |
| September 2024 | 23.60 | 23.00 | 420,290 | 24.30 | 24.30 | - |
| October 2024 | 22.70 | 22.50 | 486,913 | 22.70 | 22.70 | 1,000 |
| November 2024 | 23.70 | 23.40 | 159,714 | 23.40 | 23.10 | 16,100 |
| December 2024 | 23.50 | 23.30 | 46,544 | 23.00 | 23.00 | - |

# OWNERSHIP BLUEPRINT



**40.35%**
Sponsors/Promoters and Directors

**35.60%**
Local Institutions

**4.44%**
Foreign (individual & institutions)

**Nil**
Government

**19.61%**
General Public

**Number of BO & Folio ID**

| Month | Number |
|---|---|
| January 2024 | 10,252 |
| February 2024 | 10,123 |
| March 2024 | 10.022 |
| April 2024 | 10,070 |
| May 2024 | 10,111 |
| June 2024 | 9,913 |
| July 2024 | 9,880 |
| August 2024 | 9,867 |
| September 2024 | 9,736 |
| October 2024 | 9,705 |
| November 2024 | 9,570 |
| December 2024 | 9,546 |

**Type of Shares as on 31.12.2024**

| Type | Number |
|---|---|
| DEMAT Shares | 1,127,209,007 |
| Paper Shares | 5,074,470 |

**Top 10 Shareholders as on 31.12.2024**

| Name of the Shareholders | Shareholding % |
|---|---|
| National Bank Limited | 6.00% |
| MJL Bangladesh PLC | 4.01% |
| Arusha & Co. (Pvt.) Limited | 3.81% |
| Government of Norway | 3.73% |
| Mohammed Nader Khan | 3.69% |
| Azam J Chowdhury | 2.79% |
| Nafis Sikder | 2.51% |
| Salma Huq | 2.47% |
| EC Holdings Limited | 2.40% |
| Namreen Enterprise Limited | 2.27% |

# SHAREHOLDER ENGAGEMENT

Prime Bank PLC. (PRIMEBANK) strongly believes in the equitable treatment of every Shareholders/Members and maintenance of smooth & interactive relationship with them. The Bank is committed to serving the Shareholders/ Members in an effective & fair manner and addressing all types of grievances & complaints at the earliest.

## Information Disclosure Mechanism

Prime Bank discloses all material information, relevant to its stakeholders, on corporate matters & activities of the Bank at its website and/or national dailies and/or various digital platforms. The dissemination of information is of 3 (three) types:

| Continuous Disclosure | Periodic Disclosure | Event-based Disclosure |
|---|---|---|
| General information | Quarterly and yearly reporting of financial results and other issues | Information related to administrative & corporate developments |

### Services Rendered for the Shareholders/ Members

The following services are rendered by the Investors Relationship Team of the Bank:

1. General Enquiry.
2. Specific queries on Dividend Payment & Tax Deduction.
3. Issuance & distribution of Dividend Warrants.
4. Revalidation of Dividend Instrument upon demand.
5. Issuance of Shareholding Status, Dividend Certificate & Tax Deduction Certificate.
6. Dematerialization/ Rematerialization of Shares.
7. Transfer & Transmission, including Physical Transfer of Shares.
8. Issues related to Lost Physical Shares, Pledge/Lien of Shares, Verification, etc.

The summary of the services rendered in 2024 are as follows:

| Dividend Claimed Settled | TDS Issued | Others Queries |
|---|---|---|
| 90 Cases | 413 Cases | 88 Cases |

### Redressal of Investors' Complaint

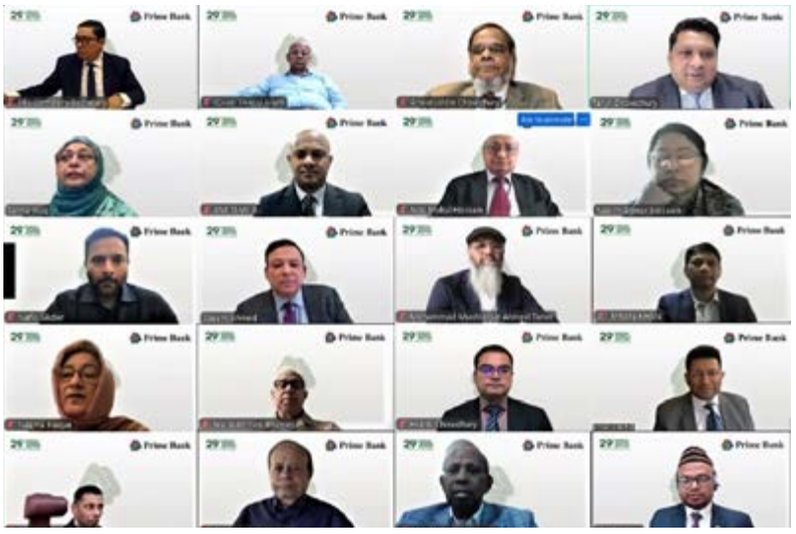
Prime Bank PLC. always gives extreme priority in mitigating investors' complaints (if any) regarding any inconvenience to uphold the rights of the shareholders/members.

Investors can approach Investors Relationship Team with a complaint or can make an email at the company's designated e-mail address at investors.relation@primebank.com.bd or in writing. Upon receipt of the complaint, immediate steps are taken to resolve the complaint.

### Designated Officer at Investors Relation Team

| PRIMARY CONTACT | ESCALATION POINT |
|---|---|
| **Kamal Uddin Ahmed**<br>Manager, Investors Relation<br>Mobile: +880 1713554440<br>Telephone: +880 (2) 41040486<br>Email: investors.relation@primebank.com.bd | **Tanvir A Siddiqui, ACS**<br>Company Secretary<br>Telephone: +880 (2) 55068684 (Direct)<br>Fax: +880 (2) 55068685<br>Email: cosecy@primebank.com |

# AGM RETROSPECTIVE



## 29th Annual General Meeting

| | |
|---|---|
| Date | 30 May 2024 |
| Time | 11.00 a.m. |
| Venue | Digital Platform |
| No. of Participants | 312 |
| Agenda Placed | Ordinary |



## 28th Annual General Meeting

| | |
|---|---|
| Date | 28 May 2023 |
| Time | 05.00 p.m. |
| Venue | Digital Platform |
| No. of Participants | 235 |
| Agenda Placed | Ordinary & Special |



## 27th Annual General Meeting

| | |
|---|---|
| Date | 12 May 2022 |
| Time | 11.00 a.m. |
| Venue | Digital Platform |
| No. of Participants | 293 |
| Agenda Placed | Ordinary |

# Organizational Overview

# PRIME BANK AT A GLANCE

Prime Bank PLC. ("PRIMEBANK" or "Bank") is a second generation scheduled commercial bank, established in 1995 by a group of committed and visionary entrepreneurs who conceived the idea of floating a commercial bank with a difference.

The domestic operations of PRIMEBANK include conventional banking, Islamic banking, and banking through alternative delivery channels.

Current operations 147 branches including (5 Islamic Banking branches), 5 Sub-Branches, 160 ATMs/CRMs, and 152 Agent Banking Outlets.

The Bank has 2 (two) local subsidiaries and 2 (two) overseas subsidiaries. Prime Bank Investment Limited, and Prime Bank Securities Limited are involved in full-fledged merchant banking operations and stock dealing & brokerage business respectively. Prime Exchange Co. Pte. Limited is involved in the money transfer business, while PBL Finance (Hong Kong) Limited is involved in trade finance operations.




The Vision of the Bank is to be the leading private commercial bank in Bangladesh, excelling in efficiency, capital adequacy, asset quality, management, and profitability, while maintaining strong liquidity.

The Mission of the Bank is to establish a market-driven, customer-focused institution with an efficient corporate governance structure, continuous improvement of business policies and procedures, and enhanced efficiency through the integration of technology at all levels.

The core values of PRIMEBANK are:

- Deliver: Provide exceptional service to customers, clients, and shareholders by demonstrating a strong passion for meeting the financial needs of individuals, companies, and institutional investors.
- Commitment: Maintain a full commitment to achieving success for customers, teams, and the Bank by adhering to regulatory guidelines.
- Trust: Have trust on the team and collaborate effectively to maximize the capabilities of all segments, ensuring consistency and transparency in interactions with customers and stakeholders.
- Success: Conduct business in an open, direct, and sustainable manner, ensuring that customers, communities, and the environment can thrive as well.

The philosophies of PRIMEBANK are as follows:

- For Customers: PRIMEBANK aims to provide the most courteous and efficient service in all aspects of its business. The bank is committed to the innovation in developing new banking products and services.
- For Employees: PRIMEBANK strives to promote employee well-being through competitive remuneration and fringe benefits. The bank focuses on maintaining good staff morale through proper training and development, as well as providing opportunities for career advancement.
- For Shareholders: PRIMEBANK is dedicated to generating wealth and ensuring a fair return on investments. The bank seeks to strengthen its position as a stable and progressive financial institution.
- For the Community: PRIMEBANK aspires to be a socially responsible corporate citizen. The bank contributes to national progress by upholding ethical values and best practices while aligning the goals of its stakeholders to improve overall performance.

The Bank prioritizes sustainable growth in business by fostering long-term value creation while maintaining financial stability. Continuous operational, infrastructural, and technological development ensures efficiency, innovation, and competitiveness in a dynamic market. A strong funding mix is maintained to optimize liquidity and support expansion. Holistic employee development is emphasized through training and career growth opportunities, enhancing productivity and engagement. Customer centricity and financial inclusion drive the Bank's efforts to provide accessible and tailored solutions for diverse needs. Integrating Environmental, Social, and Governance (ESG) principles into business operations reflects a commitment to ethical and sustainable practices. Competent leadership and organizational synergy are cultivated to align vision, strategy, and execution. Effective risk management safeguards assets and ensures resilience against financial, operational, and regulatory challenges. Together, these priorities reinforce the Bank's mission to deliver sustainable value to stakeholders while contributing positively to society and the economy.




The Bank's governance principles are built on integrity, accountability, and sustainable value creation for all stakeholders. Upholding ethical standards, the Bank ensures that business decisions generate long-term benefits without compromising moral and legal obligations. Fairness and equitable treatment are prioritized, guaranteeing that employees, shareholders, and other stakeholders are respected and valued. Strict compliance with all applicable laws, regulations, and their underlying spirit reinforces trust and legal adherence. Transparency and accountability are fundamental, guided by the principle of full disclosure to maintain stakeholder confidence. The Bank follows a trusteeship model, where management acts as custodians of shareholders' wealth, ensuring responsible stewardship. A robust risk management framework, supported by strong internal controls and early warning systems, safeguards against financial, operational, and reputational risks. These governance principles ensure ethical leadership, regulatory compliance, and sustainable growth, fostering trust and long-term success.

# CORPORATE DIRECTORY

## Key Corporate Information

| | |
|---|---|
| Name of the Company | Prime Bank PLC. |
| Legal Form | Public Limited Company |
| Type of Business | Banking |
| Key Business Segments | Wholesale Banking, MSME Banking and Consumer Banking |
| Date of Incorporation | 12.02.1995 |
| Date of Commencement of Business | 12.02.1995 |
| Bangladesh Bank License number | BRPD(LS-1)/745(21)/2023-9824 |
| Number of Branches | 147 (One Hundred and Forty-Seven) including 16 (Sixteen) SME/Agri and 5 (Five) Islamic Banking branches |
| Number of Sub-Branches | 5 (Five) Sub-branches |
| Number of ATMs/CRMs (own) | 160 (One Hundred and Sixty) ATMs/CRMs |
| Number of Agent Banking Outlets | 152 (One Hundred and Fifty Two) Agent Banking Outlets |
| Number of Off-Shore Banking Units | 03 (Three) |
| Number of Foreign Correspondents | 568 covering 307 banks spread across 63 countries |
| Number of Employees | 2,968 including 710 female employees as on 16.04.2025 |
| Subsidiaries | Operational:<br>• Prime Bank Investment Limited (99.99% owned)<br>• Prime Bank Securities Limited (95.00% owned)<br>• Prime Exchange Co. PTE Limited (fully owned)<br>• PBL Finance (Hong Kong) Limited (fully owned)<br>Awaiting NOC from Bangladesh Bank for Permanent Closure:<br>• PBL Exchange (UK) Limited (fully owned)<br>Awaiting License from Bangladesh Bank:<br>• Prime Bank FinTech Limited (99.99% owned) |
| Dedicated CSR Wing | Prime Bank Foundation |
| Tax Identification Number (ETIN) | 514157948461 |
| VAT Registration Number / BIN Number | 000000309-0002 |
| Credit Rating | Long-term: AA1, Short-term: ST-1, Valid till: 30.06.2025, Outlook: Stable |
| Stock Exchange Listing | • Dhaka Stock Exchange PLC.<br>• Chittagong Stock Exchange PLC. |

## Key Members of the Board of Directors & its Assistive Committees

| | |
|---|---|
| Chairman, Board of Directors | Tanjil Chowdhury |
| Vice Chairman, Board of Directors | • Md. Shahadat Hossain<br>• Quazi Sirazul Islam |
| Chairman, Executive Committee | Mohammad Mushtaque Ahmed Tanvir |
| Chairman, Audit Committee | Dr. Mohammad Mosttafa Shazzad Hasan FCA, CPA, CPFAcct |
| Chairman, Risk Management Committee | Imran Khan |
| Chief Executive Officer | Hassan O. Rashid |
| Company Secretary & Secretary to all Assistive Committees | Tanvir A Siddiqui, ACS |

## Officials Two-tier below the Chief Executive Officer

| | |
|---|---|
| Additional Managing Director | Faisal Rahman |
| Deputy Managing Director | • Shams Abdullah Muhaimin<br>• Md. Ziaur Rahman<br>• M. Nazeem A. Choudhury<br>• Syed Sazzad Haider Chowdhury<br>• Ziaur Rahman<br>• Md. Iqbal Hossain |

## Officials holding Key Positions

| | |
|---|---|
| Chief Financial Officer (Acting) | Mohammad Nur Nobi |
| Chief Risk Officer | Md. Ziaur Rahman |
| Chief Anti Money Laundering Compliance Officer | Md. Ziaur Rahman |
| Chief Information Officer | Syed Sazzad Haider Chowdhury |
| Chief Auditor | Md. Feroz Al Azad |
| Head of Internal Control & Compliance | Mohammad Jashim Uddin |
| Chief Technology Officer | A Y M Mostafa |

## Auditors, Consultants, & Rating Agency of 2024

| | |
|---|---|
| Statutory Auditors | • M/S MABS & J Partners, Chartered Accountants<br>• M/S Hoda Vasi Chowdhury & Co., Chartered Accountants |
| Compliance Auditor | M/S Suraiya Parveen & Associates, Chartered Secretaries |
| Tax & VAT Consultant | K.M. Hasan & Co., Chartered Accountants |
| Cash Incentive Auditors | • Howladar Yunus & Co., Chartered Accountants<br>• Hussain Farhad & Co., Chartered Accountants<br>• Islam Jahid and Co., Chartered Accountants |
| Credit Rating Agency | Credit Rating Agency of Bangladesh Limited (CRAB) |

## Contact

| | |
|---|---|
| Registered / Head Office | Simpletree Anarkali, Holding No: 89, Plot No: 03, Block: CWS(A), Gulshan Avenue, Gulshan, Dhaka-1212, Bangladesh |
| Telephone (PABX) | +880 (2)55068721-23 |
| Fax | +880 (2) 55068685 |
| SWIFT | PRBLBDDH |
| 24/7 Contact Center | 16218 (Local) or +880 9604016218 (from overseas) |
| Email address | info@primebank.com.bd |
| Website | https://www.primebank.com.bd |

# PRODUCT & SERVICES

## Wholesale Banking:

| Funded Facilities | Non-Funded Facilities | Deposit Products | Services |
|---|---|---|---|
| • Working Capital<br>• Trade Finance<br>• Factoring<br>• Work Order Finance<br>• Re-finance Facility<br>• Lease Finance<br>• Bill Discounting<br>• Invoice Financing<br>• Supply Chain Finance<br>• Green Finance<br>• Shariah Based Financing<br>• Project Finance<br>• ECA Financing | • Import LC<br>• Export LC<br>• Letter of Guarantee<br>• Documentary Collections<br>• Open Account Imports<br>• Shipping Guarantee | • Current Account<br>• SND Account<br>• Term Deposit<br>• FCY Account<br>• Shariah Based Deposit Products<br>• Government Securities | • Cash & Liquidity Management Solution<br>• Agency Service<br>• Employee Banking<br>• Debt Capital Market Solutions<br>• Trade Financing Solutions<br>• Treasury Products<br>• Digital Banking<br>• PrimePay<br>• RemitPrime<br>• Host to Host Solution |

## Retail Banking:

| Loan Products | Deposit Scheme | Savings Account | Current Account |
|---|---|---|---|
| • Personal Loan<br>• Auto Loan<br>• Home Loan<br>• Secured Loan/ Overdraft<br>• Digital Loan<br>• Credit Cards | • Prime Kotipoti DPS<br>• Prime Millionaire Scheme<br>• Lakhopoti Deposit Scheme<br>• Double Benefit Deposit Scheme<br>• Prime Monthly Income Scheme<br>• Laksma Puron Deposit Scheme<br>• Prime Deposit Premium Scheme<br>• Prime Edu DPS | • Prime First Account<br>• Prime Youth Account<br>• Prime Women's Savings Account<br>• Prime Savings Account<br>• Prime Teacher's Account<br>• Prime 50 & Plus Savings Account | • Prime Current Account<br>• Prime Personal Retail Account |

| Fixed Deposit | NRB Banking | Foreign Currency |
|---|---|---|
| • Prime Fixed Deposit<br>• Prime I-First FD<br>• Prime Fixed Deposit Plus | • Non Resident Foreign Currency Deposit Account (NFCD)<br>• Non Resident Taka Account<br>• Diaspora Bonds<br>• Prime Porijon Savings Account | • Resident Foreign Currency Deposit Account (RFCD)<br>• Prime Freelancer<br>• Foreign Currency Account<br>• Prime OBU FC<br>• Prime IBA FC Account<br>• Prime OBU FC FD<br>• Prime Atlas FC |

## CMSME Banking & Agriculture Banking:

| Deposit Products | Loan/Investment Products | Agriculture Banking |
|---|---|---|
| • Prime Business Account<br>• Prime Business MIS<br>• MSME Fixed Deposit Receipt<br>• MSME Special Notice Deposit<br>• Prime Business DPS<br>• Prime Business Plus | • Anchol Rin<br>• Prime Sampad<br>• Prime Chalti<br>• Prime Emarat<br>• Prime Shombhabona<br>• Prime Shahaj<br>• Prime Startup<br>• Prime Dealer<br>• Prime Shongjog<br>• Cluster Financing | • Nabanno (for Any Agri-purpose Loan)<br>• Khamar ( Farm/Non-Crop Loan)<br>• Abad (Crop Loan)<br>• Hasanah Abad<br>• Hasanah Khamar |

## Islamic Banking:

| Deposit Account | Deposit Scheme | Investment Products |
|---|---|---|
| • Prime Hasanah First Account<br>• Prime Hasanah Youth Account<br>• Prime Hasanah Savings Account<br>• Prime Hasanah Freelancer<br>• Prime Hasanah Current Account<br>• Mudaraba Special Notice Deposit<br>• Prime Hasanah Women's Savings Account<br>• Prime Hasanah Personal Retail Account<br>• Prime Hasanah Teacher's Account<br>• Prime Hasanah 50 & Plus Savings Account<br>• Prime Hasanah Porijon Savings Account | • Prime Hasanah Kotipoti DPS<br>• Mudaraba Millionaire Deposit Scheme<br>• Prime Hasanah Lakhopoti Scheme<br>• Prime Hasanah Double Benefit Scheme<br>• Prime Hasanah Monthly Income Scheme (PHMIS)<br>• Prime Hasanah Laksma Puron Scheme<br>• Prime Hasanah Hajj Scheme<br>• Prime Hasanah Term Deposit<br>• Prime Hasanah Deposit Premium Scheme<br>• Prime Hasanah Edu DPS<br>• Prime Profit-First TD<br>• Prime Hasanah Term Deposit Plus<br>• Sadaqah Jariyah Account | • Hasanah Personal Investment (Asbab)<br>• Hasanah Auto Investment (Burak)<br>• Hasanah Home Investment (Manjeel)<br>• Hasanah Secured Investment (Quard/ Bai Murabaha/ HPSM) |

# A THREE DECADE OF JOURNEY

## 1995 ~ 2000

- Incorporation & Commencement of Banking Business
- Opening of First Conventional & Islamic Branch
- IPO & Listing with the Stock Exchanges

## 2001 ~ 2005

- Obtained Merchant Banking License
- Obtained Primary Dealership License
- Registered as a Depository Participant
- Formation of Prime Bank Foundation, a dedicated CSR wing

## 2006 ~ 2010

- Opening of first Off-shore Banking Unit & SME Centre
- Launching of the first ATM, Internet Banking, & SMS Banking
- Formation of 2 local Subsidiaries
- Formation of UK & Singapore subsidiaries
- Issuance of First Subordinated Bond & Rights Share
- Groundbreaking of Prime Tower

## 2011 ~ 2015

- Launching of Premium Banking Service ‘Monarch’, & Phone Banking
- Launching of First Business World MasterCard Credit Card, Islamic Credit Card, & JCB Card
- Formation of Hong Kong subsidiary
- Formation of Nursing Institute under Prime Bank Foundation
- Change of Face Value & Market Lot of Shares

## 2016 ~ 2020

- Launching of “PrimePay” & Agent Banking Operations
- Execution of First Interbank Blockchain LC Transaction
- Holding of First Virtual AGM
- Enlistment with the USDA for import of agricultural commodities

## 2021 ~ ONWARD

- Launching of RemitPrime, PrimeAssist, MyPrime, Export Receivables financing & international factoring
- Issuance of first digital loan for garment workers, first LC under Export Credit Guarantee Program of USDA, and first SOFR based transaction
- Opening of the Japan Desk
- Inauguration of Prime Tower
- Relocation of Data Center to Prime Tower
- Launching of Diversity & Inclusion Initiative
- Launching of Prime Academia, School Banking Initiative
- Launching of MyPrime Bangla App & Hasanah App
- Formation of MFS Subsidiary

# AWARDS & ACCOLADES

Best Loan Adviser Bangladesh
The Asset Triple A Awards 2024
January 2024

Best Syndicated Loan
Energy Efficiency
The Asset Triple A Awards 2024
January 2024

Best Syndicated Loan
Microfinance & Agribusiness
The Asset Triple A Awards 2024
January 2024

Top Tax Payer
National Board of Revenue (NBR)
January 2024

Best Private Commercial Bank
Bangladesh 2024
Brands Review Magazine
Award Winner 2024
March 2024

Most Sustainable Bank
Bangladesh 2024
Brands Review Magazine
Award Winner 2024
March 2024

Most Innovative SME Bank
Bangladesh 2024
International Finance Awards 2024
April 2024

Best Local Commercial Bank
Bangladesh 2024
World Economic Magazine
Award 2024
May 2024

Syndicated Loan of the Year
Bangladesh Asian Banking &
Finance Corporate & Investment
Banking Awards 2024
June 2024

Bangladesh's Best Bank for ESG
Euromoney Awards for
Excellence 2024
June 2024



Best Retail Bank
Bangladesh 2024
Global Business Magazine
October 2024

Best Environmental
Sustainable Bank
Bangladesh 2024
Global Business Magazine
October 2024

Best CSR Bank
Bangladesh 2024
Global Business
Magazine
October 2024

Best Investment Bank
Bangladesh 2024
Global Business Magazine
October 2024

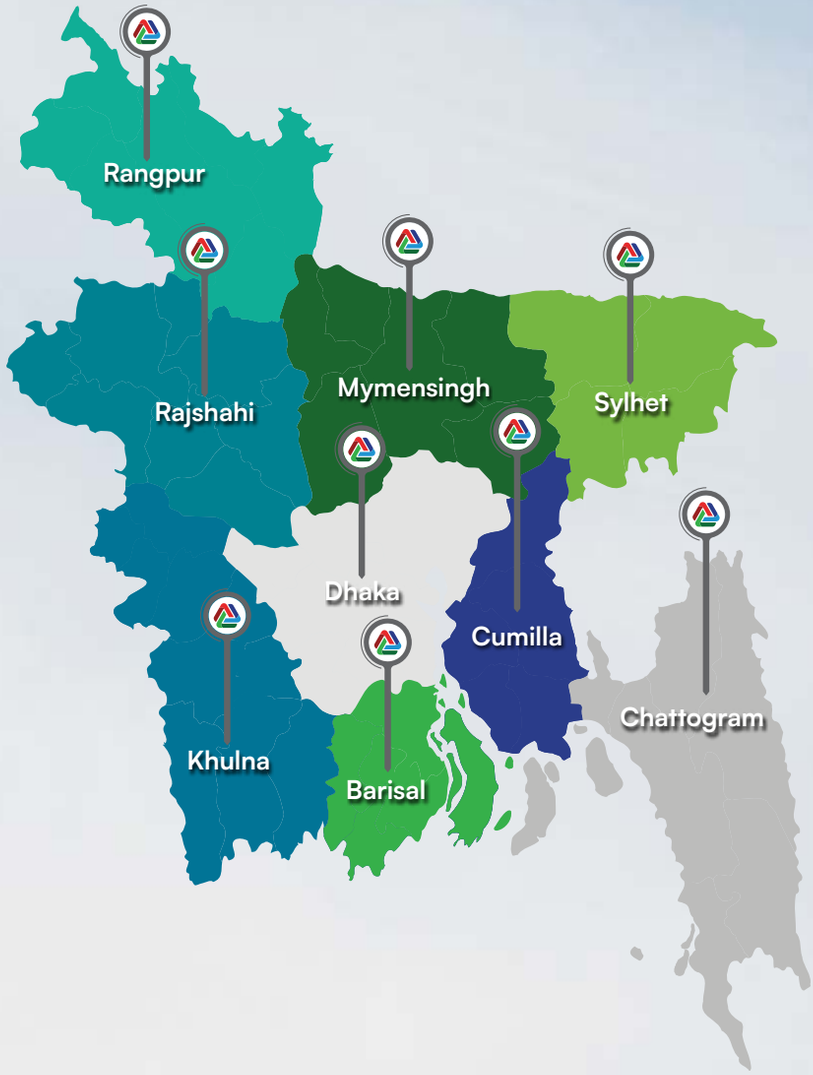
Best Investment Bank
Bangladesh 2024
Global Business Magazine
October 2024

Leading SME Financial Support
Initative - Bangladesh 2024
Global Brand Frontier
Awards 2024 by
Boston Brand Media
November 2024






# FOOTPRINTS




## BRANCHES & SUB-BRANCHES

| Region | No. of Branch |
|---|---|
| Dhaka | 61 |
| Chattogram | 23 |
| Rajshahi | 16 |
| Cumilla | 10 |
| Khulna | 14 |
| Sylhet | 23 |
| **Total** | **147** |

- excluding 5 (five) Sub-Branches

## AGENT OUTLETS

| Region | No. of Agent Outlets |
|---|---|
| Dhaka | 43 |
| Chattogram | 10 |
| Rajshahi | 19 |
| Cumilla | 19 |
| Khulna | 41 |
| Sylhet | 20 |
| **Total** | **152** |

## ATMs/CRMs

| Region | No. of ATM/ CRM |
|---|---|
| Dhaka | 86 |
| Chattogram | 30 |
| Rajshahi | 12 |
| Khulna | 8 |
| Sylhet | 18 |
| Barishal | 2 |
| Rangpur | 3 |
| Mymensingh | 1 |
| **Total** | **160** |

# Subsidiaries & Affiliates

# PRIME BANK INVESTMENT LIMITED

Prime Bank Investment Ltd (PBIL), a subsidiary of Prime Bank PLC., started its journey in 2010 with a paid-up capital of BDT 3,000 million. It offers capital market related services in major locations of Dhaka City.

| | | |
|---|---|---|
| **Type of Business** | Full-fledged Merchant Banking | |
| **Incorporation** | 28 April 2010 | |
| **Type of Company** | Public Limited Company | |
| **Contact Details** | Mailing Address | Tajwar Center (5th Floor), House: 34, Road No: 19/A, Banani, Dhaka-1213 |
| | Telephone | +880 (2) 48810315; +880 (2) 48810316, +880 (2) 48810317 |
| | Fax | +880 (2) 48810314 |
| | Email | info@pbil.com.bd |
| | Website | www.pbil.com.bd |
| **No. of Branches** | 2 | |
| **No. of Employees** | 28 | |
| **Board of Directors** | C. Q. K Mustaq Ahmed | Chairman |
| | Azam J Chowdhury | Director |
| | Md. Ziaur Rahman | Director |
| | Anwaruddin Chowdhury | Director |
| | Hassan O. Rashid | Director |
| **Managing Director & CEO** | Syed M Omar Tayub | |

**Key Financial Indicators**
(BDT in million except ratio)

| Year | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|
| Asset Size | 6,083.69 | 5,992.80 | 5,678.60 | 6,680.82 | 6,918.24 |
| Operating Profit | 238.20 | (0.02) | 122.35 | 76.83 | (189.09) |
| Profit after Tax | 115.67 | 134.40 | 74.20 | 60.09 | (2.18) |
| Return on Assets | 1.92 | 2.30 | 1.20 | 0.88 | (0.03) |
| Return on Equity | 3.69 | 4.46 | 2.55 | 2.12 | (0.08) |

**Products & Services**

- Portfolio Management Service
- Issue Management Service
- Corporate Advisory Service
- Investment Banking Service
- IPO/RPO Service
- Right Issue service
- Registrar to the Issues
- Underwriting Service

# PRIME BANK SECURITIES LIMITED

Prime Bank Securities Limited (PBSL), a subsidiary of Prime Bank PLC., started its journey in 2010 with a paid-up capital of BDT 1000.00 million. It is registered as a TREC holder with both bourses - Dhaka Stock Exchange PLC. (DSE) & Chittagong Stock Exchange PLC. (CSE) and fully licensed to work as a stock broker, stock dealer, and full service depository participant.

| | | |
|---|---|---|
| **Type of Business** | Stock Dealing & Brokerage | |
| **Incorporation** | 29 April 2010 | |
| **Type of Company** | Private Limited Company | |
| **Contact Details** | Mailing Address | Suvastu Muskan Tower, Level 9, 56 Gulshan Avenue, Road-132, Gulshan-1, Dhaka-1212 |
| | Telephone | +880 9644112233 |
| | Fax | N/A |
| | Email | csu.pbsl@pbsl.com.bd |
| | Website | www.pbsl.com.bd |
| **No. of Branches** | 8 | |
| **No. of Employees** | 63 | |
| **Board of Directors** | M Farhad Hussain, FCA | Chairman |
| | Nazma Haque | Director |
| | Faisal Rahman | Director |
| | Tanvir A Siddiqui, ACS | Director |
| | Khandoker Raihan Ali, FCA | Director |
| **Managing Director & CEO** | Md. Moniruzzaman, CFA | |

**Key Financial Indicators**
(BDT in million except ratio)

| Year | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|
| Asset Size | 3,175.83 | 2,601.60 | 2,837.35 | 2,901.15 | 1,647.25 |
| Operating Profit | (462.58) | (144.20) | 32.53 | 240.55 | (31.02) |
| Profit after Tax | (253.87) | (188.80) | (119.89) | 112.18 | (41.05) |
| Return on Assets | (9.75) | (13.89) | (4.18) | 4.93 | (2.68) |
| Return on Equity | (58.04) | (53.44) | (13.92) | 13.07 | (5.88) |

**Products & Services**

- Cash Account
- Margin Account
- Foreign Trading Account
- Non-Resident Investors Taka Account
- Portfolio Management
- Buying and selling of securities
- Demat/Remat/Transfer & Transmission of Securities
- DP Service

# PRIME EXCHANGE CO. PTE LIMITED

PRIME EXCHANGE CO. PTE LIMITED

Prime Exchange Co. PTE Limited, the first overseas wholly owned subsidiary of Prime Bank PLC., started its journey in 2006 with a paid-up capital of SGD 0.80 million. It was also the first ever fully-owned exchange house in Singapore by any private commercial bank from Bangladesh.

| | | |
|---|---|---|
| **Type of Business** | Remittance Collection & Transfer | |
| **Incorporation** | 6 January 2006 | |
| **Type of Company** | Private Limited Company | |
| **Contact Details** | Mailing Address | 2A Desker Road, (2nd floor), Singapore 209549 |
| | Telephone | +65 6392 4996, +65 6392 4829 |
| | Fax | +65 6392 4838 |
| | Email | ceo@primexchange.com.sg |
| | Website | www.primexchange.com.sg |
| **No. of Branches** | 3 | |
| **No. of Employees** | 15 | |
| **Board of Directors** | Tanjil Chowdhury | Chairman |
| | Hassan O. Rashid | Director |
| | Chandran Nair | Director |
| | Mohammed Samiullah | Executive Director |
| **Chief Executive Officer** | Mohammed Samiullah | |

**Key Financial Indicators**
(SGD in million except ratio)

| Year | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|
| Asset Size | 3.04 | 2.07 | 2.79 | 1.98 | 2.13 |
| Operating Profit | 0.10 | 0.02 | 0.07 | 0.20 | 0.27 |
| Profit after Tax | 0.09 | 0.01 | 0.06 | 0.18 | 0.26 |
| Return on Assets | 3.50 | 0.55 | 2.71 | 8.86 | 10.96 |
| Return on Equity | 8.83 | 1.39 | 6.63 | 17.80 | 25.33 |

| | |
|---|---|
| **Products & Services** | Remittance collection services in Singapore and subsequent transfers to Bangladesh, India & Philippines. |

# PBL FINANCE (HONG KONG) LIMITED

PBL Finance (Hong Kong) Limited, a wholly owned overseas subsidiary of Prime Bank PLC., started its journey in 2011 with a paid-up capital of HKD 3.50 million.

| | | |
|---|---|---|
| **Type of Business** | Trade Finance | |
| **Incorporation** | 7 April 2011 | |
| **Type of Company** | Private Limited Company | |
| **Contact Details** | Mailing Address | Unit 1201, 12/F, Taurus Building, No 21A and 21B, Granville Road Tsim Sha Tsui, Kowloon, Hong Kong |
| | Telephone | +852 25292710, +852 25292719 |
| | Fax | + 852 2529 6009 |
| | Email | info@pblfinancehk.com |
| | SWIFT | PRBLHKHH |
| | Website | N/A |
| **No. of Branches** | 1 | |
| **No. of Employees** | 5 | |
| **Board of Directors** | C.Q.K. Mustaq Ahmed | Chairman |
| | Hassan O Rashid | Director |
| | Tanvir A Siddiqui, ACS | Director |
| **Chief Executive Officer** | Md. Shahnewaz | |

**Key Financial Indicators**
(HKD in million except ratio)

| Year | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|---|---|---|---|---|
| Asset Size | 209.64 | 130.15 | 233.74 | 279.60 | 222.71 |
| Operating Profit | 4.08 | 5.87 | 7.45 | 4.32 | 4.22 |
| Profit after Tax | 3.57 | 5.06 | 6.43 | 3.77 | 3.72 |
| Return on Assets | 2.10 | 2.78 | 2.50 | 1.50 | 1.88 |
| Return on Equity | 22.26 | 34.69 | 56.36 | 46.14 | 45.43 |

**Products & Services**

- International trade business
- Bill Collection, negotiation and discounting
- Advising of documentary credits & confirmation to credits

# PRIME BANK FOUNDATION

PRIME BANK FOUNDATION

Prime Bank Foundation, a dedicated CSR Wing of the Bank, started its journey in 2002, aims to offer support in the education & health sector of the society by investing in brighter future to ensure meaningful and lasting progress.

| | | | |
|---|---|---|---|
| **Type of Business** | CSR Activities | | |
| **Incorporation** | 12 March 2002 | | |
| **Type of Company** | Company Limited by Guarantee | | |
| **Contact Details** | Mailing Address | Prime Tower, Plot-8 & 35 (9th Floor) Airport Road, Nikunja-2, Dhaka-1229 | |
| | Telephone | +8809610932393 | |
| | Fax | N/A | |
| | Email | info@primebankfoundation.org | |
| | Website | https://primebankfoundation.org/ | |
| **No. of Employees** | 13 | | |
| **Foundation Management Committee** | Azam J Chowdhury | | Chairman |
| | Mohammed Nader Khan | | Member |
| | Md. Shahadat Hossain | | Member |
| | Md. Mukul Hossain | | Member |
| | SM Tamjid | | Member |
| | C. Q. K. Mustaq Ahmed | | Member |
| | Chief Executive Officer of Prime Bank PLC. | | Member Secretary |
| **Chief Executive Officer** | Major General Md Nayeem Ashfaque Chowdhury (Retired) SBP, OSP, SUP, psc, PhD | | |
| **Key Programs** | • Prime Bank Grammar School<br>• Prime College of Nursing, Dhaka<br>• Prime Bank Eye Hospital<br>• Education Support Programme | | |

# PRIME BANK CRICKET CLUB

Prime Bank Cricket Club (PBCC) is one of the leading professional cricket clubs in Bangladesh started its journey in 2012. The club usually participate in the Dhaka Premier Division Cricket League with List "A" status.

| | | |
|---|---|---|
| **Type of Business** | Cricket Club | |
| **Incorporation** | 1 October 2012 | |
| **Contact Details** | Mailing Address | Simpletree Anarkali (Level 7), 89 Gulshan Avenue, Dhaka- 1212 |
| | Telephone | +880 1788722337 |
| | Fax | N/A |
| | Email | info@primebank.com.bd |
| | Website | N/A |
| **Executive Committee** | • Tanjil Chowdhury | • Chief Executive Officer |
| | • Nazma Haque | • Chief Financial Officer |
| | • Imran Khan | • Company Secretary |
| | • Nafis Sikder | • Head of Islamic Banking |
| | • Mohammad Mushtaque Ahmed Tanvir | • Head of Brand & Communications |
| | • S.M Tamjid | • Coach |
| | • Tanveer A Chowdhury | • Manager |
| **President** | Tanjil Chowdhury | |
| **General Secretary** | Tanveer A Chowdhury | |
| **Team Captain** | Irfaan Shukkur | |
| **Team Coach** | K. H. Talha Jubaer | |
| **Players for 2025 Session** | • Naim Sheikh<br>• Sabbir Hossain<br>• Zakir Hasan<br>• Shahadhat Hossian<br>• Irfaan Shukkur<br>• Shamim Hossain<br>• Abdullah Al Mamun<br>• Sajjadul Haque Ripon<br>• Rishad Hossain | • Arafat Sunny<br>• Nazmul Islam Apu<br>• Nahidul Islam<br>• Hasan Mahmud<br>• Syed Khaled Ahmed<br>• Ifran Hossain<br>• Shafiqul Islam<br>• Naeem Ahmed |

# KEY EVENTS GALLERY




Arrangement for DSE Shariah Index Data Sharing




Implementation of OMS System by Prime Bank Securities Limited




Receipt of Exemplary Dedication Award from Senior Parliamentary Secretary of Singapore



Iftar Party with Customers & Stakeholders by PBL Finance (Hong Kong) Limited




Scholarships under ESP Programme of Prime Bank Foundation

# Stewardship

# BOARD OF DIRECTORS

Board of Directors is the apex governing body of the Prime Bank PLC. ("PRIMEBANK" or "Bank"), whose members are appointed by shareholders subject to applicable regulatory approvals. They are responsible for setting strategies, formulating policies & guidelines, oversight management, ensuring good governance, and protect the interests of shareholders & stakeholders. The powers, duties, and responsibilities of the Board are determined under the Bank Company Act 1991 (& its subsequent amendments), the Companies Act 1994 (& its subsequent amendments), Corporate Governance Code 2018 (& its subsequent amendments), various directives/notifications from the Bangladesh Securities and Exchange Commission, and various circulars/ guidelines from the Bangladesh Bank.

The Board of Directors of PRIMEBANK are comprised of 19 (nineteen) competent and professionally skilled persons, brief details of whom is given below:

| Sl. | Name of the Directors | Position/ Designation | Gender | Nationality |
|---|---|---|---|---|
| 1 | Tanjil Chowdhury | Chairman | Male | Bangladeshi |
| 2 | Md. Shahadat Hossain | Vice Chairman | Do | Do |
| 3 | Quazi Sirazul Islam | Do | Do | Do |
| 4 | Azam J Chowdhury | Director | Do | Do |
| 5 | Mohammed Nader Khan | Do | Do | Do |
| 6 | Mafiz Ahmed Bhuiyan | Do | Do | Do |
| 7 | Nasim Anwar Hossain | Do | Female | Do |
| 8 | Salma Huq | Do | Do | Do |
| 9 | Nazma Haque | Do | Do | Do |
| 10 | Nafis Sikder | Do | Male | Do |
| 11 | Imran Khan | Do | Do | Do |
| 12 | Mohammad Mushtaque Ahmed Tanvir | Do | Do | Do |
| 13 | SM Tamjid | Do | Do | Do |
| 14 | Tanveer A Chowdhury | Do | Do | Do |
| 15 | Md. Mukul Hossain | Do | Do | Do |
| 16 | C Q K Mustaq Ahmed | Independent Director | Do | Do |
| 17 | Khan Ahmed Sayeed Murshid, PhD | Do | Do | Do |
| 18 | Nazia Kabir | Do | Female | Do |
| 19 | Dr. Mohammad Mosttafa Shazzad Hasan, FCA | Do | Male | Do |

## Core Competencies

- Visionary Leadership
- Strategic Planning
- Financial Management
- Managing Large Organization / Group
- Administration & Governance
- Technology & Economy
- Change Management
- Decision-Making
- Risk Management
- Finance, Accounts, Audit
- Commercial, Banking, & Company Law
- Philanthropy

**All 19 (Nineteen)**
Directors are
Non-executives
100%

**4 (Four)**
out of 19 Directors
are Independent
21%

**4 (Four)**
out of 19 Directors
are Female
21%

**7 (Seven)**
out of 19 Directors
are below 50 years
37%

# ASSISTIVE COMMITTEES OF THE BOARD

## Executive Committee

The committee formed with the members of the Board to continue the urgent and daily or routine works between the intervals of two Board meetings and perform as per Board approved terms of reference.

| Names | Status in the Committee | Status in the Board |
|---|---|---|
| Mohammad Mushtaque Ahmed Tanvir | Chairman | Director |
| Nafis Sikder | Member | Do |
| S M Tamjid | Do | Do |
| Tanveer A Chowdhury | Do | Do |
| Md. Mukul Hossain | Do | Do |
| C Q K Mustaq Ahmed | Do | Independent Director |
| Tanvir A Siddiqui, ACS | Secretary | Company Secretary |

## Audit Committee

The committee formed with the members of the Board to assist the Board in fulfilling its oversight responsibilities, including but not limited to review of the financial reporting process, system of internal control, management of financial risks, audit process, and the process for monitoring compliance with the laws, regulations, code of business conduct, and related.

| Names | Status in the Committee | Status in the Board |
|---|---|---|
| Dr. Mohammad Mosttafa Shazzad Hasan, FCA | Chairman | Independent Director |
| Mohammed Nader Khan | Member | Director |
| Salma Huq | Do | Do |
| Khan Ahmed Sayeed Murshid, PhD | Do | Independent Director |
| Nazia Kabir | Do | Do |
| Tanvir A Siddiqui, ACS | Secretary | Company Secretary |

## Risk Management Committee

The committee formed with the members of the Board to play an effective role in mitigating impending risks arising out from strategies and policies formulated by the Board and to scrutinize whether appropriate risk management measures are being put in place & applied and whether adequate capital & provision is being maintained against the risks identified.

| Names | Status in the Committee | Status in the Board |
|---|---|---|
| Imran Khan | Chairman | Director |
| Mafiz Ahmed Bhuiyan | Member | Do |
| C Q K Mustaq Ahmed | Do | Independent Director |
| Khan Ahmed Sayeed Murshid, PhD | Do | Do |
| Dr. Mohammad Mosttafa Shazzad Hasan, FCA | Do | Do |
| Tanvir A Siddiqui, ACS | Secretary | Company Secretary |

# PROFILE OF THE DIRECTORS

## Tanjil Chowdhury

Chairman

- **Committee Membership**
  N/A
- **Type of Director**
  - Non-executive Director
  - Nominated Director of EC Holding Limited
- **First Appointment Date**
  28.04.2011



### Brief Resume

Mr. Tanjil Chowdhury is the Chairman of Prime Bank PLC. He previously served as both a Board Member and the Chairman of the Executive Committee of the Bank. He is also the Chairman of the Prime Exchange Co. Pte. Ltd. and General Secretary of Prime Bank Cricket Club.

He is the Managing Director of East Coast Group, a diversified conglomerate with more than 46 years of experience in the Downstream Hydrocarbons & Energy sector.

Mr. Chowdhury served as President of Bangladesh Merchant Bankers Association (BMBA) for 2014 & 2015 and was the former President of Solar Module Manufacturers Association of Bangladesh (SMMAB). He served as Convener of the Standing Committee on Financial Institutions, Capital Market and Services-2014 and Co-Convener of the Standing Committee on National Energy Strategy for Private Sector Development-2013, Dhaka Chamber of Commerce & Industries (DCCI).

Tanjil Chowdhury is also an advisor to British International Investment, formerly CDC Group Plc, UK's development financial Institution and impact investor with assets of £7.5 billion across the world in emerging economies.

He completed his BA (Hons) in Accounting & Finance with distinction and went on to completing MSc in International Management (Finance) from King's College London, University of London.

Mr. Chowdhury was an elected director of Bangladesh Cricket Board for two terms (April 2014 - September 2021) and served as Chairman of Facilities Management and Age Group Committees of BCB.

Mr. Chowdhury is a regular speaker of various private universities. His lecture topic ranges from Financial Derivatives and Investment strategy to Ship Management and Organizational Behavior.

Mr. Chowdhury is a regular speaker of various private universities. His lecture topic ranges from Financial Derivatives and Investment strategy to Ship Management and Organizational Behavior.

### Directorship and engagement, other than Prime Bank PLC.

- Parkesine Products Ltd
- East Coast Trading (Pvt.) Limited
- EC Securities Limited
- EC Holdings Limited
- EC Bulk Carriers Limited
- Bangladesh Trade Syndicate Limited
- EC Distribution Ltd
- EC Aviation Limited
- MJL Bangladesh PLC.
- Radiant Alliance Limited
- East Coast Shipping Lines Ltd.

# Md. Shahadat Hossain

Vice Chairman

- **Committee Membership**
  N/A
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  12.02.1995



## Brief Resume

Mr. Md. Shahadat Hossain is a Sponsor Director of Prime Bank PLC. and currently the Vice Chairman of the Board of Directors.

He is a successful businessman and is associated with different social welfare organizations dedicated to the services of the general masses as an active social worker.

## Directorship and engagement, other than Prime Bank PLC.

- VIP Shahadat Cold Storage
- VIP Shahadat Poultry & Hatchery
- VIP Shahadat Feed Mill

# Quazi Sirazul Islam

Vice Chairman

- **Committee Membership**
  N/A
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  12.02.1995



## Brief Resume

Mr. Quazi Sirazul Islam is a Sponsor Director of Prime Bank PLC. and currently the Vice Chairman of the Board of Directors.

A philanthropist by nature, he was awarded Kabi Jasimuddin Gold Medal, Maulana Akram Khan Gold Medal, Sufi Motahar Hossain Gold Medal, and Atish Dipankar Gold Medal for his contribution to the education & social welfare sectors. He was also awarded MJF (Melvin Jones Fellow) Medal by the Lions International Foundation for his contribution to Society.

He is the former Chairman of Bangladesh Jewelry Association and is a life member of Red Crescent Society, Bangladesh. He is also a member of Gulshan Society, Gulshan Club Limited and Gulshan North Club Limited.

He was an elected Member of Parliament in 1996 and 2001.

## Directorship and engagement, other than Prime Bank PLC.

- Amin Jewelers Ltd.
- City Hospital Ltd.
- Bangla Gold (Pvt.) Ltd.

# Azam J Chowdhury

Director

- **Committee Membership**
  N/A
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  02.06.2004



## Brief Resume

Mr. Azam J Chowdhury is the former Chairman of the Board of Directors of Prime Bank PLC. and also the Chairman of the Foundation Management Committee of Prime Bank Foundation, a dedicated CSR wing of the Bank.

He is an elite industrialist and an entrepreneur and is the Chairman of East Coast Group, a conglomerate focused on the fuel & energy sector for more than three decades.

In the past, he also served as Chairman of Green Delta Insurance Company Limited (2001- 2005), one of the most successful general insurance companies in Bangladesh.

He is Chairman of Bangladesh Ocean Going Ship Owner Association (BOGSOA).

Mr. Chowdhury is also former President of Bangladesh Association of Publicly Listed Companies (BAPLC) and LPG Operators Association of Bangladesh (LOAB).

In recognition of his performance and repute, the Hungarian Government nominated him as their Honorary Consul in Bangladesh.

## Directorship and engagement, other than Prime Bank PLC.

- East Coast Trading (Pvt.) Ltd.
- EC Securities Limited
- EC Bulk Carriers Limited
- East Coast Shipping Lines Ltd.
- EC Distribution Limited
- EC Holdings Limited
- Unicom Clean Energy Limited
- Bangladesh Trade Syndicate Limited
- MJL Bangladesh PLC.

# Mohammed Nader Khan

Director

- **Committee Membership**
  - Audit Committee
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  12.02.1995



## Brief Resume

Mr. Mohammed Nader Khan is a Sponsor Director and the former Chairman of the Board of Prime Bank PLC. In addition, he is a member of the Audit Committee of the Board.

He is an entrepreneur and has the credentials of setting up many prestigious commercial establishments in different sectors with a particular focus on Agriculture & Tea Plantation. In 2010, he received the honorable Prime Minister's award for Tree Plantation while in 2018 he received another award from the Prime Minister for the highest tea production (3,500 Kg) per hectare at the Halda Valley Tea Company Ltd. as against the average production of 1,500 Kg/hectare.

He is a philanthropist and involved in various CSR activities. He is the Chairman of Lion Mukhlesur Rahman Foundation, Zero Club Foot Project, Founder of Cider International School, former Chairman (2021~2022) of Chittagong Club Limited, Ex-Governor (2000~2001) of Lions Club International- District 315 B4 Bangladesh to mention a few.

He is a Trustee Member of ESTCDT (Education Science Technology and Cultural Development Trust) of IUB (Independent University, Bangladesh) & Chittagong Independent University (CIU).

## Directorship and engagement, other than Prime Bank PLC.

- Pragati Corporation
- Pedrollo nk Limited
- PNL Water Management Limited
- Polyexprint Limited
- Halda Valley Tea Company Limited
- Pedrollo Dairy & Horticulture Limited
- Polytape Limited
- Hill Plantation Ltd.
- CIDER Education Services Limited
- Halda Fisheries Ltd.
- NUOVO Renewable Energy Ltd.
- Pedrollo Pumps Pvt. Ltd.
- ORKO Health Ltd.
- Polyexlaminate Ltd.
- Halda Solid Wood Flooring Ltd.
- NLI Securities Ltd.

# Mafiz Ahmed Bhuiyan

Director

- **Committee Membership**
  - Risk Management Committee
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  12.02.1995



## Brief Resume

Mr. Mafiz Ahmed Bhuiyan is a Sponsor Director and former past Vice Chairman of the Board of Directors of Prime Bank PLC. Currently, he is one of the members of the Risk Management Committee of the Board.

He is a former Trustee/Life Member of Eastern University & South East University and Director of Australian International School (International Holdings Ltd.).

As a businessman, he can be termed as one of the pioneers in the field of RMG in terms of setting up backward linkage industries in collaboration with reputed overseas companies belonging to developed countries.

He takes a keen interest in Games and Sports and is a Member of Kurmitola and Army Golf Club, Dhaka.

## Directorship and engagement, other than Prime Bank PLC.

- Shepherd World Trade Ltd.
- Shepherd Consultant & Management Ltd.
- Native Holdings Limited
- IPE Technologies
- Citizen Securities & Investment Ltd.
- International Holdings Limited

# Salma Huq

Director

- **Committee Membership**
  - Audit Committee
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  12.02.1995



## Brief Resume

Mrs. Salma Huq is a Sponsor Director and former Chairperson of the Executive Committee of Prime Bank PLC. In addition, she is a member of the Audit Committee of the Board.

She is actively engaged in philanthropic activities like providing scholarships to needy students and arranging medical treatment for the poor.

She is one of the founders of Qazi Saleema Huq Women's College and Qazi Saleema Huq Girls' High School.

## Directorship and engagement, other than Prime Bank PLC.

- GQ Ball Pen Industries Limited
- GQ Industries Limited
- Maladesh International (Pvt.) Limited
- GQ Foods Limited
- GQ Enterprise Limited
- 5S Enterprise Limited

# Nasim Anwar Hossain

Director

- **Committee Membership**
  N/A
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  12.02.1995



## Brief Resume

Mrs. Nasim Anwar Hossain is the Sponsor Director of Prime Bank PLC. She is the former Vice Chairman of the Board of Directors and the former Member of the Executive Committee of the Board as well. She is also the former member of the Board of PBL Finance (Hong Kong) Limited, a subsidiary of Prime Bank.

She is a successful business personality and Director of the Imam Group.

Mrs. Hossain is a Masters in Political Science from Dhaka University.

Mrs. Hossain is an active social worker and takes keen interest in different benevolent and philanthropic activities.

## Directorship and engagement, other than Prime Bank PLC.

- Prime Cement Limited
- Imam Trading Enterprise
- Lubricants Asia Limited

# Nazma Haque

Director

- **Committee Membership**
  N/A
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  06.06.2004



## Brief Resume

Mrs. Nazma Haque is a Director & former Vice Chairman of Prime Bank PLC.

She is a graduate in Economics from Dhaka University and a successful business personality as well. She is Group Chairman of Bangla Trac Limited. Also Chairman of Bangla Trac Engineering Ltd, Bangla Trac Technology, Bangla Trac Solutions Limited, Bangla Trac Holdings Limited, Bangla Trac Cricket Academy, Asian Gate Limited, ACORN Limited and THANE Technology Limited.

Outside business life, Mrs. Nazma Haque is an active social worker and deeply engaged in social welfare programs in Rajshahi. She is one of the founders of Bangla Trac Cricket Academy, located in Rajshahi and engaged in training under-privileged boys of the locality.

## Directorship and engagement, other than Prime Bank PLC.

- Bangla Trac Holdings Limited
- Bangla Trac Limited
- ACORN Limited
- Bangla Trac Rental Services Limited
- B-Trac Engineering Limited (BTRSL)
- B-Trac Technologies Limited
- Asian Gate Ltd.

# Nafis Sikder

Director

- **Committee Membership**
  - Executive Committee
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  18.05.2003



## Brief Resume

Mr. Nafis Sikder is a Director and a member of the Executive Committee of the Board. He is a former member of the Audit Committee of the Board of Prime Bank PLC.

He is the Managing Director of renowned Palmal Group founded by his late father, Engr. Nurul Haque Sikder, a prominent business personality of the early eighties.

He went to Washington University, Saint Louis, Missouri, USA, after completion of 'O' and 'A' level and obtained a BS in Business Administration with distinction.

He is an avid philanthropist and actively contributes to the promotion and expansion of educational institutes by supporting the establishment of new Schools and Colleges.

He is also associated with numerous social welfare and charitable organizations actively supporting the causes of Health Care and poverty alleviation.

## Directorship and engagement, other than Prime Bank PLC.

- Marina Apparels Ltd.
- Nafa Apparels Ltd.
- Ayesha Clothing Co. Ltd.
- Ayesha Washing Limited
- Ayesha Fashion Limited
- Aswad Composite Mills Limited
- Safaa Sweaters Ltd
- Cortz Apparels Limited
- K.M. Apparels (Pvt.) Ltd.
- Hamza Clothing Ltd.
- Hamza Trims Ltd.
- Hamza Knit Dyeing Mills Ltd.
- Modern Needlecraft Ltd.
- Hamza Fashion Ltd.
- Hamza Logistic Limited
- Dy-Chroma (BD) Limited
- Palmal Garments Ltd.

# Imran Khan

Director

- **Committee Membership**
  - Risk Management Committee
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  21.05.2012



## Brief Resume

Mr. Imran Khan serves as the Chairman of the Risk Management Committee and is a former Chairman of the Executive Committee of the Board. He has also held the position of Vice Chairman of the Board of Directors.

As the Managing Director, Mr. Khan oversees several diversified business concerns, including PNL Holdings Ltd, REL Motors Ltd, Crossroad Holdings Ltd, and AZNEO Ltd.

He is a director at Pedrollo nk Limited, a leading company in Bangladesh specializing in the import, sales, and distribution of "PEDROLLO" (an Italian brand) water pumps. The company also acts as the sole agent for renowned brands such as BGFLOW, Itap, HCP, Panelli, and Maxwell in Bangladesh. Additionally, he serves as a director for Halda Valley Tea Company Ltd and Hill Plantation Ltd.

He is an Ex-Cadet of Fauzdarhat Cadet College, Chattogram and completed his postgraduation from North South University, Dhaka.

He is actively involved in corporate social responsibility (CSR) activities and is a member of the governing body of the Lion Mukhlesur Rahman Foundation, a well-known NGO and charitable organization based in Chattogram that serves underprivileged communities across the country. Furthermore, he is a member of Chittagong Club Ltd., Chittagong Boat Club, and Shaheen Golf & Country Club.

## Directorship and engagement, other than Prime Bank PLC.

- Prima Enterprise
- PNL Holdings Ltd.
- Polyexprint Limited
- Halda Valley Tea Co. Limited
- PNL Water Management Limited
- Pedrollo nk Limited
- Pedrollo Dairy & Horticulture Limited
- Hill Plantation Ltd.
- Halda Fisheries Ltd.
- Polytape Limited
- CrossRoad Holdings Ltd.
- REL Motors Ltd. (Represent by PNL Holdings Limited)
- NUOVO Renewable Energy Ltd.
- AZNEO Ltd.
- Pedrollo Pumps Pvt. Ltd.
- Polyexlaminate Ltd.
- Chawkbazar Enterprise

# Mohammad Mushtaque Ahmed Tanvir

Director

- **Committee Membership**
  - Executive Committee
- **Type of Director**
  - Non-executive Director
  - Nominated Director of Uniglory Cycle Industries Limited
- **First Appointment Date**
  13.05.2015



## Brief Resume

Mr. Mohammad Mushtaque Ahmed Tanvir is the Chairman of the Executive Committee of the Board of Prime Bank PLC.

He, an architect from BUET, started his business career in his own discipline wherein he practiced for 6 years. Subsequently, he joined Uniglory Cycle Components Limited- a sister concern of the Meghna Group as the Managing Director.

He became the Chief Executive Officer (CEO) of the Transworld Bicycle Co. Ltd another unit of the same Group wherein he was largely responsible for planning, programming, designing, and managing the 100% export oriented industry. Within a short span of time, he became the Managing Director of the Uniglory Paper & Packaging Ltd. and director of some of the industries under the group. Finally, he became the Executive Director of Uniglory Cycle Industries Limited, the biggest unit of the group. During his tenure in various capacities, he made himself a symbol of innovation, persistence, and entrepreneurship for the Group.

He is a sportsman with having a deep attachment for playing and managing Basket Ball & Golf. He is also associated with a number of organizations like Cadet College Club Ltd. Gulshan Youth Club, Bogra Golf Club, Mirzapur Ex. Cadet Association. He was also General Secretary of the Athletic Club of EUCSU in BUET.

He is a widely traveled person and led a number of sports teams locally and regionally.

## Directorship and engagement, other than Prime Bank PLC.

- Antics Graphics Ltd.
- Uniglory Paper & Packaging Ltd.
- Uniglory Cycle Components Ltd.
- Uniglory Packaging Industries Ltd
- Satori Limited

# S.M Tamjid

Director

- **Committee Membership**
  - Executive Committee
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  01.11.2020



## Brief Resume

Mr. SM Tamjid is a Director and a member of the Executive Committee of the Board of Prime Bank PLC.

He is an ex-cadet of the Rangpur Cadet College and a graduate of finance from the University of Dhaka. Later, he pursued his MBA from Texas A&M University and obtained his master's in information management systems from the prestigious Harvard University.

He has extensive exposure to the investment banking industry with several financial service companies in Boston. He has hands-on experience in the financial market and its technological alliance. Being educated on technology, he wants to portray himself as a tech-entrepreneur.

His favorite sport is basketball, and he started to show interest in yoga and golf. He is a current member of the Rangpur Golf Club.

## Directorship and engagement, other than Prime Bank PLC.

- Priyo Food
- VIP Shahadat Poultry & Agri Concern

# Tanveer A Chowdhury

Director

- **Committee Membership**
  - Executive Committee
- **Type of Director**
  - Non-executive Director
  - Nominated Director of East Coast Shipping Lines Limited
- **First Appointment Date**
  28.05.2023



## Brief Resume

Tanveer A Chowdhury is an accomplished business leader with a wealth of experience across several key industries, making him an invaluable asset to the Board of Directors for Prime Bank PLC. As the Managing Director of EC Organic Products Limited, he has been instrumental in establishing the company as a leading player in the organic products market, leveraging his extensive knowledge and expertise to drive the company's success.

In addition to his work in the organic products industry, Mr. Chowdhury has held leadership roles in the LPG and renewable energy sectors. As the former Senior General Manager of Omera Gas One Limited, he was responsible for overseeing the company's LPG business operations, playing a pivotal role in expanding the company's product offerings and market share. Moreover, Mr. Chowdhury served as a Director of Omera Renewable Energy Limited, where he oversaw the development and implementation of renewable energy projects, working to promote sustainable energy solutions in Bangladesh.

Beyond his impressive achievements in business, Mr. Chowdhury is also a role model in the sports industry and an ardent philanthropist. As the Vice-President of the Bangladesh Boxing Foundation, he has worked tirelessly to promote the sport of boxing in Bangladesh and support young athletes. Moreover, he has achieved personal success in boxing, winning a gold medal in the 51kg weight category of the 2021 Bangladesh Boxing League, an impressive accomplishment that speaks to his unwavering dedication and drive.

In addition to his work in sports and philanthropy, Mr. Chowdhury has also volunteered his time and expertise to support various community groups and organizations, including the Canadian Red Cross in Toronto, Canada. Mr. Chowdhury's commitment to giving back to the community demonstrates his compassion, kindness, and dedication to making a positive impact in the world.

Throughout his career, Mr. Chowdhury has demonstrated a deep understanding of the industries in which he operates, and a strong commitment to promoting sustainability and ethical business practices. His leadership and contributions to the business community have been widely recognized, and he has received numerous industry awards and accolades. With his extensive experience, exceptional skills, and unwavering dedication, Tanveer A Chowdhury is a true leader and role model, capable of driving success and growth.

## Directorship and engagement, other than Prime Bank PLC.

- Parkesine Products Limited
- EC Aviation Limited
- EC Organic Products Limited

# Md. Mukul Hossain

Director

- **Committee Membership**
  - Executive Committee
- **Type of Director**
  - Non-executive Director
  - Nominated Director of MJL Bangladesh PLC.
- **First Appointment Date**
  28.11.2023



## Brief Resume

Mr. Md. Mukul Hossain is a seasoned professional who currently holds the position of Chief Executive Officer at MJL Bangladesh PLC. With a distinguished career marked by notable achievements, he has emerged as a dynamic leader in the corporate landscape.

Mr. Hossain's journey in the corporate world has been characterized by a commitment to excellence and a relentless pursuit of success. As the CEO of MJL Bangladesh PLC., he has demonstrated exceptional leadership, steering the company to new heights of growth and profitability. His strategic vision and ability to navigate the complexities of the business environment have played a pivotal role in the organization's success.

Bringing a wealth of experience to his role, Mr. Hossain has honed his expertise in various key areas. His proficiency in financial management has been instrumental in ensuring the fiscal health of MJL Bangladesh PLC. Implementing sound financial strategies, he has effectively managed resources, optimized budgets, and enhanced overall financial performance.

Mr. Hossain's career trajectory is a testament to his exceptional leadership and managerial prowess. As the CEO of MJL Bangladesh PLC., he has not only steered the company towards sustained growth but has also established an indelible mark on the corporate world. His multifaceted skills, strategic vision, and commitment to ethical business practices make him a distinguished figure in the realm of business leadership.

## Directorship and engagement, other than Prime Bank PLC.

- MJL Bangladesh PLC.

# C. Q. K. Mustaq Ahmed

Independent Director

- **Committee Membership**
  - Executive Committee
  - Risk Management Committee
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  20.06.2021



## Brief Resume

C Q K Mustaq Ahmed had a long career in the Bangladesh Civil Service starting from 1981. He served in various positions in the government which include Senior Secretary, Ministry of Home Affairs; Senior Secretary, Ministry of Agriculture; Secretary, Bridges Division and Secretary, Ministry of Liberation War Affairs. He retired from the Civil Service in 2015, after serving in the position of Senior Secretary Ministry of Home Affairs.

Later on he served as the founding Chairman of Financial Reporting Council (FRC), the independent government regulator for auditing, accounting and actuarial functions of designated 'Public Interest Entities' i.e. banks and other financial institutions, public and private sector companies and corporations, businesses, industries, NGOs, etc. FRC is also principal regulator for relevant professionals like Chartered Accountants, Cost and Management Accountants, Actuaries, Valuers etc.

Mr. C Q K Mustaq Ahmed obtained B.A. Honours and M.A. degrees in Economics from the Dhaka University. He attended courses and leadership development programs at Harvard University Kennedy School of Government, USA; Birmingham University, UK; Civil Service College Singapore; and International Academy for Leadership, Cologne, Germany.

In his Civil Service career Mr. Ahmed also worked, among various other positions, as DG NGO Affairs Bureau, First Secretary Bangladesh High Commission London, Private Secretary to the Speaker of Parliament, Deputy Commissioner Narayanganj, etc. He served in different capacities in the Cabinet Division, Economic Relations Division (ERD) of the Ministry of Finance, Ministries of Foreign Affairs, Public Administration, Health, Disaster Management and Relief, Food, Textiles, and the Parliament Secretariat.

He also served on the Board of Directors of Bangladesh Krishi Bank, Karma Sangsthan Bank, Social Development Foundation (SDF) and Bangladesh NGO Foundation. He served on the Board of Reckitt Benckiser BD Ltd. as Independent Director for six years.

During his career he travelled more than 45 countries of the world.

Currently in addition to his position as an Independent Director of Prime Bank, Mr. Ahmed is also the Chairman of the Prime Bank Investment Ltd. (PBIL), a subsidiary of PBL.

## Directorship and engagement, other than Prime Bank PLC.

- Bangladesh NGO Foundation

# Khan Ahmed Sayeed Murshid, PhD

Independent Director

- **Committee Membership**
  - Audit Committee
  - Risk Management Committee
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  12.05.2022



## Brief Resume

Mr. Khan Ahmed Sayeed Murshid, PhD is an Independent Director to the Board of Prime Bank PLC. and He is a Chairman of the Audit Committee & a member of the Risk Management Committee of the Board.

Mr. Murshid is a Development Economist and the immediate past Director- General at the Bangladesh Institute of Development Studies (BIDS), Dhaka.

He also serves as Chairman of the Nagad Bangladesh and Task Force on Re-strategising the Economy and Mobilizing Resources for Equitable and Sustainable Development formed by the Government of Bangladesh.

He combines extensive research experience with familiarity with a wide range of development settings, including Bangladesh, sub-Saharan Africa, Sri Lanka, Indonesia, Pakistan, Myanmar, Thailand, Vietnam, Laos and Cambodia.

He holds a Ph. D. (Economics) degree and a Diploma (Development Economics) from Cambridge University, England. He also obtained M.A. (Economics) and B.A. from University of Dhaka.

Mr. Murshid is the author of several books along with numerous peer-reviewed articles published in leading journals, including the Bangladesh Development Studies, the European Journal of Human Development, World Development, Journal of Agrarian Change, Economic and Political Weekly and the Journal of Development Studies. He also has to his credit numerous other publications in the form of research reports, monographs and contributions to various edited volumes.

## Directorship and engagement, other than Prime Bank PLC.

N/A

# Nazia Kabir

Independent Director

- **Committee Membership**
  - Audit Committee
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  21.11.2024



## Brief Resume

Nazia Kabir is a reputed corporate lawyer with nearly two decades of experience in commercial, banking, and company law matters. She joined the firm "Syed Ishtiaq Ahmed & Associates" in 2005 and became a partner in 2013. As a corporate partner, she represents local, multinational, and international clients on matters involving telecommunications, workplace disputes, mergers and acquisitions, oil and gas, employment matters, legal and regulatory compliance, project financing, and public-private partnership projects. Nazia has successfully closed several transactions supported by the Asian Development Bank, Japan International Cooperation Agency, International Labour Organization, and International Finance Corporation.

In addition to her transactional work, Nazia regularly represents clients in mediation and arbitration proceedings. She has played an integral role in various law reform committees, actively assisting in the drafting and amendment of several notable laws in Bangladesh. Nazia is retained as external counsel for a multinational telecommunications service provider and is a staunch advocate for women's rights. She has been empanelled on sexual harassment dispute resolution committees for several local and multinational companies and conducts training sessions for various multinational companies and institutions on the prevention of sexual harassment in the workplace.

Nazia was called to the Bar of England and Wales by the Honourable Society of Lincoln's Inn, London, in 2004, and subsequently enrolled as an Advocate of the Dhaka District and Sessions Court and the High Court Division of the Supreme Court of Bangladesh.

She takes keen interest in human rights related issues specifically women rights amd empowerment in socio-economical and corporate fields with special concentration in SME involving women.

## Directorship and engagement, other than Prime Bank PLC.

- Syed Ishtiaq Ahmed and Associates
- Managewell Holdings
- Resource Holding Limited
- EFL Global Limited (Representative of ZedAr Holding Limited)
- AVS Airline Services Bangladesh Limited

# Dr. Mohammad Mosttafa Shazzad Hasan FCA, CPA, CPFAcct

Independent Director



- **Committee Membership**
  - Audit Committee
  - Risk Management Committee
- **Type of Director**
  - Non-executive Director
- **First Appointment Date**
  22.12.2025

## Brief Resume

Dr. Mohammad Mosttafa Shazzad Hasan is a professional chartered accountant and a PhD scholar specializing in forensic accounting and financial fraud prevention. He has extensive experience in auditing, accounting, finance, financial fraud investigations, business dispute settlements, anti-money laundering, taxation, and corporate legal issues. Dr. Hasan is a Chartered Accountant, qualified from The Institute of Chartered Accountants of Bangladesh (ICAB), and a Certified Public Accountant (CPA) from the Certified Public Accountants Institute of Ireland. He holds a BBA and MBA in Finance from the University of Chittagong and a Bachelor of Laws (LL.B.) from the National University of Bangladesh. Additionally, he earned a Diploma in Forensic Accounting from Bentwood College in the UK and was awarded a PhD in forensic accounting and financial fraud prevention from Putra Business School of University Putra Malaysia (UPM)[148th position in world raking for 2025]. He is a Certified Professional Forensic Accountant (CPFAcct) and Fellow Member of the Institute of Certified Forensic Accountants (ICFA), USA.

Dr. Hasan has accumulated diverse experience throughout his career, working with prominent local and multinational companies in manufacturing, trading, foreign operations, joint ventures, and Economic Zone Development. His versatility is further demonstrated by his role as a Senior Consultant in the Information and Technology Communication Ministry of the Government of the Republic of Bangladesh. He is currently serving as Convenor of the Standing Committee for the Financial Sector at the Dhaka Chamber of Commerce & Industry (DCCI).

He is deeply interested in theoretical and applied research in international accounting standards, forensic accounting, money and capital markets, and financial fraud investigation. Dr. Hasan regularly appears on TV talk shows and has extensive experience giving lectures at renowned universities, conducting training sessions and seminars, and writing columns for professional journals, magazines, and newspapers.

## Directorship and engagement, other than Prime Bank PLC.

- SHAZZAD & CO. Chartered Accountants
- TechFinA BPO and Corporate Advisory Limited
- QOCEPT Asset Management Company Limited

# Leadership

# PROFILE OF SENIOR MANAGEMENT



**Hassan O. Rashid**
Chief Executive Officer
Experience: 31 years

Mr. Rashid is renowned in the banking sector for his adeptness at propelling organizational transformation, leading to substantial growth and success. His natural leadership abilities are pivotal in motivating teams toward excellence and achieving organizational goals. With comprehensive knowledge spanning all banking domains, he specializes in change management, often challenging conventional practices and advocating for innovative approaches. His extensive experience across Corporate, Risk Management, SME, and Retail Banking has provided him with a broad perspective, resulting in significant achievements for Prime Bank. Outside of work, Mr. Rashid finds solace in running and maintains a serious commitment to golf, evidenced by his impressive handicap rating.



**Faisal Rahman**
Additional Managing Director
Experience: 29 years

In his diversified experience of near three decades, Faisal Rahman has worked in several leading global and local financial institutions. Over the span of his career he has significantly contributed to the Energy & Power, Aviation, and Infrastructure

Development of Bangladesh. His area of expertise includes providing comprehensive and innovative financial solutions to large and diversified corporate clients. Mr. Rahman is an Omega Certified Credit Professional. He avidly follows and plays tennis in his leisure. Credit Professional. He avidly follows and plays tennis in his leisure.



**Md. Ziaur Rahman**
Deputy Managing Director
Experience: 29 years

Mr. Rahman has near three decades of diverse experience in the financial sector, specializing in risk aversion and AML compliance. His expertise has notably strengthened credit risk portfolios in various sectors including logistics, private power projects, centralized water treatment plants, and international trade. He holds a key interest in syndication financing and credit risk solutions. Outside of work, Mr. Rahman enjoys listening to music and is an adept singer.



**Shams Abdullah Muhaimin**
Deputy Managing Director
Experience: 27 years

Mr. Muhaimin, with near three decades of experience in multinational and local banks, focuses on enhancing financial products and solutions, especially in Investment Banking, Corporate Finance, and Transaction Banking. He is passionate about automation and played a crucial role in digitizing Prime Bank's payment systems. His expertise in Debt Capital Market has driven significant investments across various industries. Currently, he oversees Prime Bank's international subsidiaries. Outside work, Mr. Muhaimin enjoys outdoor activities and is an avid squash player.



**M. Nazeem A. Choudhury**
Deputy Managing Director
Experience: 24 years

Mr. Choudhury has a diversified career spanning over two decades. His key areas of expertise are Sales & Marketing, Channel Development and Business Transformation. Prior to joining Prime Bank, he worked in multiple capacities at Beximco Pharmaceuticals, MetLife Insurance, Eastern Bank and Meghna Bank. Mr. Choudhury is an MBA and a certified Project Management Professional (PMP)®. He enjoys watching and playing the game of cricket in his leisure time.



**Md. Iqbal Hossain**
Deputy Managing Director
Experience: 27 years

Mr. Hossain, with near three decades of diverse experience across multiple functions and geographies, serving as DMD and Deputy CAMLCO. Before joining in 2004, he worked with organizations such as Bangladesh AEC, UNICEF, and various universities in Hong Kong. He spearheaded the development of the bank's IT infrastructure, automating services and products to meet international standards. Mr. Hossain holds an M.S. in Computer Science and Engineering from Shanghai University, China, and M.Sc. & B.Sc. in Applied Physics & Electronics from the University of Rajshahi.



**Ziaur Rahman**
Deputy Managing Director
Experience: 32 years

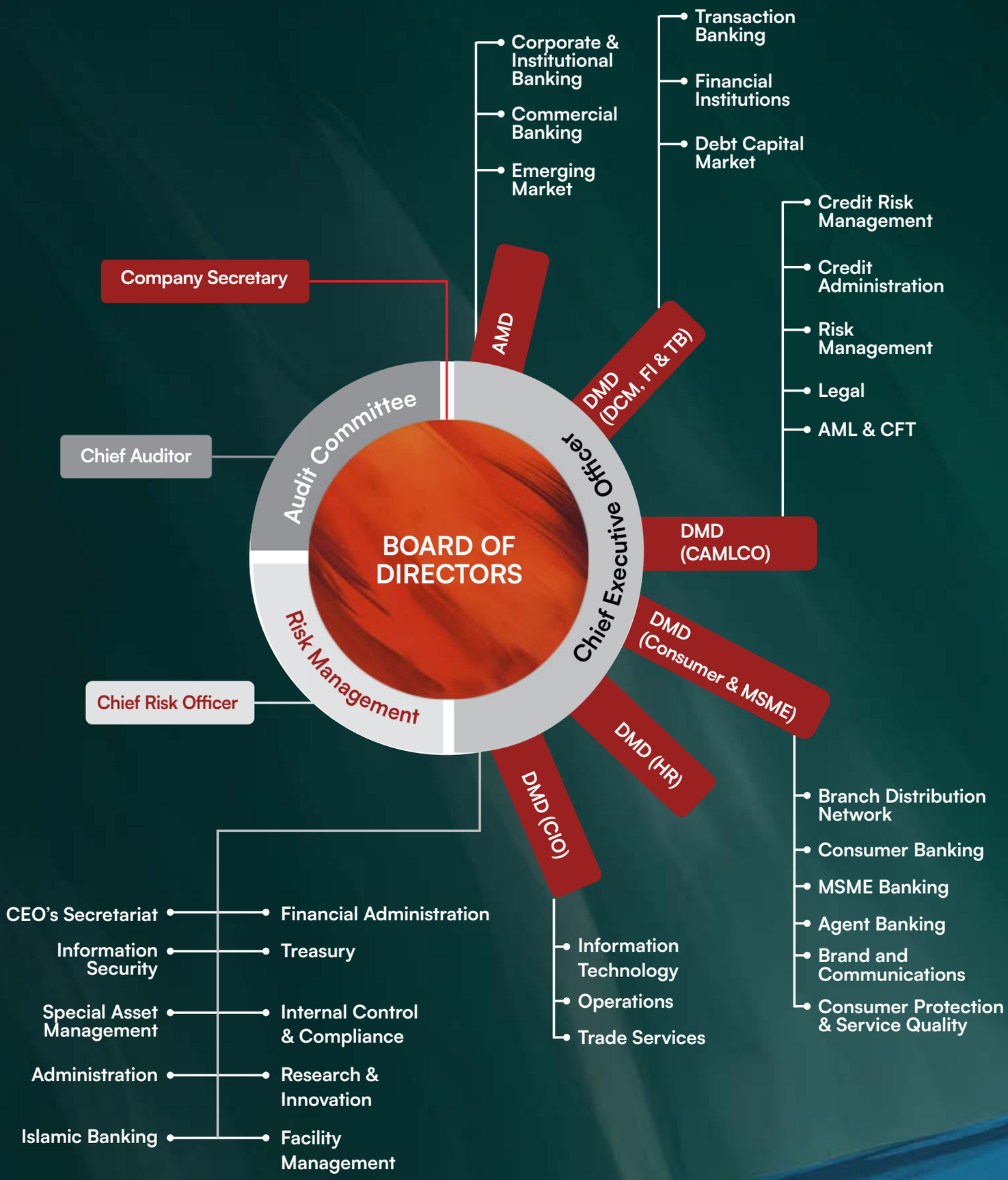
Mr. Rahman has more than three decades of working experience in leading multinational and local Organizations. He is working as DMD and previously worked in Citibank N.A., Standard Chartered Bank, AB Bank PLC., bKash Limited, UNICEF Bangladesh & Bangladesh Civil Service. Mr. Rahman completed his MBA from IBA, University of Dhaka in Finance and MSS & BSS from University of Chittagong in Economics.



**Syed Sazzad Haider Chowdhury**
Deputy Managing Director
Experience: 27 years

Mr. Chowdhury is working as DMD & Chief Information Officer. He has near three decades of working experience in leading banking industry. Prior to his joined, worked in Dhaka Bank PLC. and Eastern Bank PLC. Mr. Chowdhury completed his Master's in International Trade & Business and also in Physics from University of Dhaka. He also completed his Bachelor's in Physics from the same University.

# ORGANIZATION STRUCTURE



# KEY MANAGEMENT COMMITTEES

## MANCOM MANAGEMENT COMMITTEE

| Sl. | Name | Designation | Status in the Committee |
|---|---|---|---|
| 1 | Hassan O. Rashid | Chief Executive Officer | Chairman |
| 2 | Faisal Rahman | Additional Managing Director | Vice Chairman |
| 3 | Md. Ziaur Rahman | Deputy Managing Director | Member |
| 4 | Shams Abdullah Muhaimin | Deputy Managing Director | Member |
| 5 | Nazeem A. Choudhury | Deputy Managing Director | Member |
| 6 | Syed Sazzad Haider Chowdhury | Deputy Managing Director | Member |
| 7 | Ziaur Rahman | Deputy Managing Director | Member |
| 8 | Md. Iqbal Hossain | Head of AML & CFT | Member |
| 9 | Mohammad Nur Nobi | Chief Financial Officer (Acting) | Member |
| 10 | Md. Asif Bin Idrish | Head of Commercial Banking & Emerging Market | Member |
| 11 | Md. Feroz Al Azad | Chief Auditor | Member |
| 12 | Mohammad Monowar Hossain | Head of Treasury | Member |

## ALCO ASSET LIABILITY COMMITTEE

| Sl. | Name | Designation | Status in the Committee |
|---|---|---|---|
| 1 | Hassan O. Rashid | Chief Executive Officer | Chairman |
| 2 | Faisal Rahman | Additional Managing Director | Member |
| 3 | Md. Ziaur Rahman | Deputy Managing Director | Member |
| 4 | Mohammad Nur Nobi | Chief Financial Officer (Acting) | Member |
| 5 | Nazeem A. Choudhury | Deputy Managing Director | Member |
| 6 | Shams Abdullah Muhaimin | Deputy Managing Director | Member |
| 7 | Syed Ibne Shariar | Head of Islamic Banking Division | Member |
| 8 | Mamur Ahmed | Head of Branches Distribution Network | Member |
| 9 | Mohammad Monowar Hossain | Head of Treasury | Member Secretary |

## CRMC CREDIT RISK MANAGEMENT COMMITTEE

| Sl. | Name | Designation | Status in the Committee |
|---|---|---|---|
| 1 | Md. Ziaur Rahman | Deputy Managing Director | Chairman |
| 2 | Faisal Rahman | Additional Managing Director | Member |
| 3 | Md. Abul Kashem | Head of Credit Administration | Member |
| 4 | Tanvir Ahmed Mahboob | Head of Special Asset Management | Member |
| 5 | Mohammad Monowar Hossain | Head of Treasury | Member |
| 6 | Kazi Naim Morshed | Head of Risk Management Division | Member |
| 7 | Sumit Roy | SVP, Credit Risk Management | Coordinator |
| 8 | Tofail Ahmed | Head of Credit Risk Management | Member Secretary |

## ERMC EXECUTIVE RISK MANAGEMENT COMMITTEE

| Sl. | Name | Designation | Status in the Committee |
|---|---|---|---|
| 1 | Md. Ziaur Rahman | Deputy Managing Director | Chairman |
| 2 | Faisal Rahman | Additional Managing Director | Member |
| 3 | Shams Abdullah Muhaimin | Deputy Managing Director | Member |
| 4 | Nazeem A. Choudhury | Deputy Managing Director | Member |
| 5 | Md. Iqbal Hossain | Deputy Managing Director | Member |
| 6 | Syed Sazzad Haider Chowdhury | Deputy Managing Director | Member |
| 7 | Mohammad Nur Nobi | Chief Financial Officer (Acting) | Member |
| 8 | Mohammad Jashim Uddin | Head of Internal Control & Compliance | Member |
| 9 | Md. Abul Kashem | Head of Credit Administration | Member |
| 10 | Md. Asif Bin Idrish | Head of Commercial Banking & Emerging Market | Member |
| 11 | Tofail Ahmed | Head of Credit Risk Management | Member |
| 12 | Tanvir Ahmed Mahboob | Head of Special Asset Management | Member |
| 13 | A Y M Mostafa | Chief Technology Officer | Member |
| 14 | Mohammad Monowar Hossain | Head of Treasury | Member |
| 15 | Kazi Naim Morshed | Head of Risk Management | Member Secretary |

## SRP SUPERVISORY REVIEW PROCESS TEAM

| Sl. | Name | Designation | Status in the Committee |
|---|---|---|---|
| 1 | Hassan O. Rashid | Chief Executive Officer | Team Leader |
| 2 | Faisal Rahman | Additional Managing Director | Member |
| 3 | Shams Abdullah Muhaimin | Deputy Managing Director | Member |
| 4 | Ziaur Rahman | Deputy Managing Director | Member |
| 5 | Syed Sazzad Haider Chowdhury | Deputy Managing Director | Member |
| 6 | Mohammad Nur Nobi | Chief Financial Officer (Acting) | Member |
| 7 | Mohammad Jashim Uddin | Head of Internal Control & Compliance | Member |
| 8 | Md. Abul Kashem | Head of Credit Administration | Member |
| 9 | Tofail Ahmed | Head of Credit Risk Management | Member |
| 10 | Tanvir Ahmed Mahboob | Head of Special Asset Management | Member |
| 11 | Mohammad Monowar Hossain | Head of Treasury | Member |
| 12 | Syed Ibne Shariar | Head of Islamic Banking Division | Member |
| 13 | Kazi Naim Morshed | Head of Risk Management | Member Secretary |

## PC PURCHASE COMMITTEE

| Sl. | Name | Designation | Status in the Committee |
|---|---|---|---|
| 1 | Syed Sazzad Haider Chowdhury | Deputy Managing Director | Chairman |
| 2 | Mamur Ahmed | Head of Branch Distribution Network | Member |
| 3 | Mohammad Reaz Ahmad | Head of Operations, Financial Administration | Member |
| 4 | Farid Ahmed | SVP, Consumer Banking | Member |
| 5 | Syed Rayhan Tarique | Head of Brand & Communications | Member |
| 6 | Md. Muktadir Khan Chowdhury | Head of Facility Management | Member Secretary |

## ITSC IT STEERING COMMITTEE

| Sl. | Name | Designation | Status in the Committee |
|---|---|---|---|
| 1 | Hassan O. Rashid | Chief Executive Officer | Chairman |
| 2 | Mohammad Nur Nobi | Chief Financial Officer (Acting) | Vice-Chairman |
| 3 | Syed Sazzad Haider Chowdhury | Deputy Managing Director | Member |
| 4 | Md. Ziaur Rahman | Deputy Managing Director | Member |
| 5 | Mohammad Jashim Uddin | Head of Internal Control and Compliance | Member |
| 6 | Md. Mahbubul Alam | Head of Information Security | Member |
| 7 | Ziaur Rahman | Deputy Managing Director | Member |
| 8 | Kazi Naim Morshed | Head of Risk Management | Member |
| 9 | Md. Mamun Sikder | Head of Legal | Member |
| 10 | A Y M Mostafa | Chief Technology Officer | Member Secretary |

## ISC INFORMATION SECURITY COMMITTEE

| Sl. | Name | Designation | Status in the Committee |
|---|---|---|---|
| 1 | Hassan O. Rashid | Chief Executive Officer | Chairman |
| 2 | Md. Ziaur Rahman | Deputy Managing Director | Vice-Chairman |
| 3 | Syed Sazzad Haider Chowdhury | DMD & Chief Information Officer | Member |
| 4 | Mohammad Nur Nobi | Chief Financial Officer (Acting) | Member |
| 5 | Mohammad Jashim Uddin | Head of Internal Control and Compliance | Member |
| 6 | A Y M Mostafa | Chief Technology Officer | Member |
| 7 | Kazi Naim Morshed | Head of Risk Management | Member |
| 8 | Farid Ahamed | Unit Head - Governance Risk & Compliance | Member |
| 9 | Md. Mahbubul Alam | Head of Information Security | Member |

## CCC CENTRAL COMPLIANCE COMMITTEE

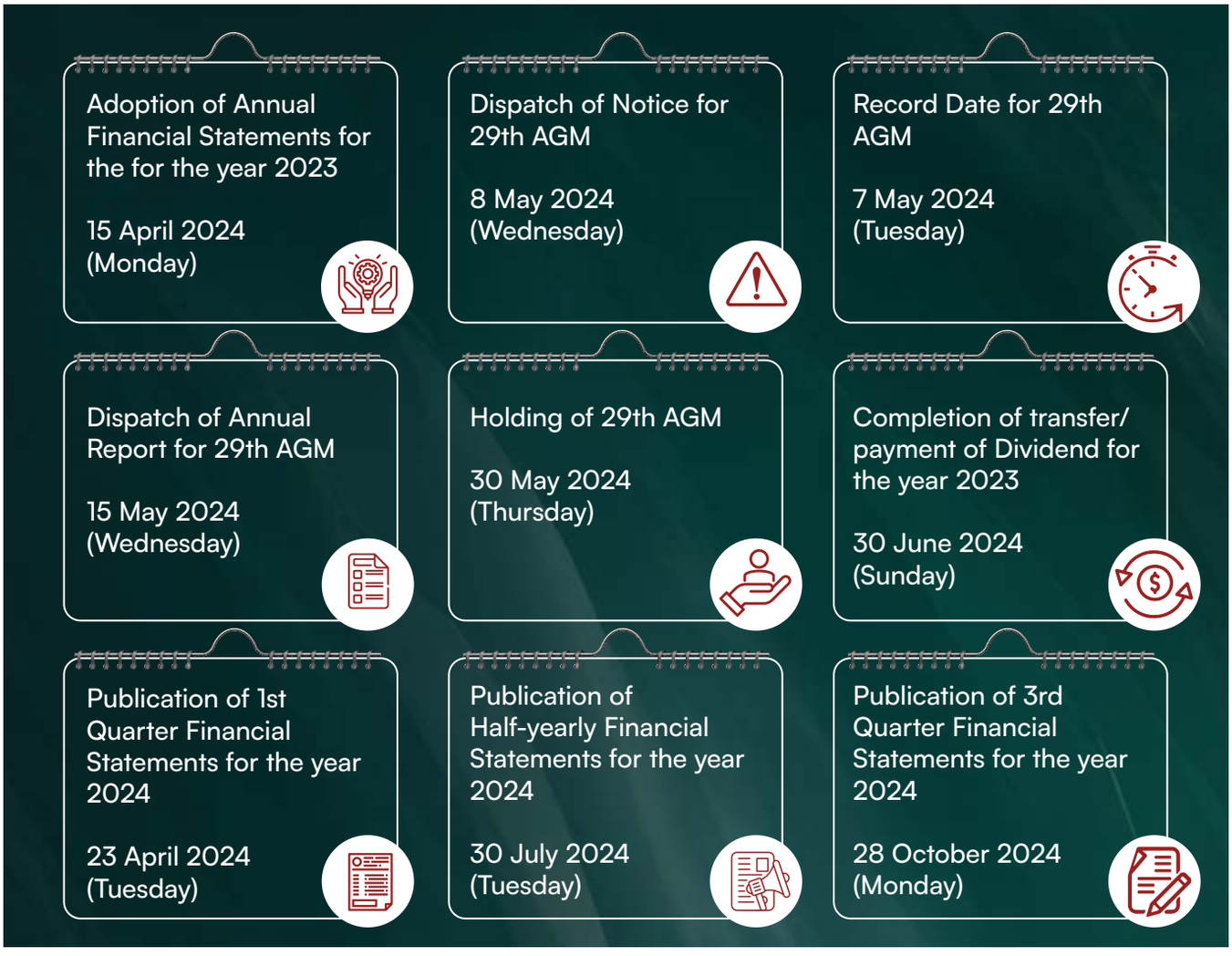
| Sl. | Name | Designation | Status in the Committee |
|---|---|---|---|
| 1 | Md. Ziaur Rahman | Deputy Managing Director | Chairman |
| 2 | Faisal Rahman | Additional Managing Director | Member |
| 3 | Shams Abdullah Muhaimin | Deputy Managing Director | Member |
| 4 | M. Nazeem A. Choudhury | Deputy Managing Director | Member |
| 5 | Ziaur Rahman | Deputy Managing Director | Member |
| 6 | Syed Sazzad Haider Chowdhury | Deputy Managing Director | Member |
| 7 | Tofail Ahmed | Head of Credit Risk Management | Member |
| 8 | Syed Faisal Omar | Head of Financial Institutions | Member |
| 9 | A Y M Mostafa | Chief Technology Officer | Member |
| 10 | Sajid Rahman | Dhaka Area Head - C&IB | Member |
| 11 | Md. Asif Bin Idrish | Head of Commercial Banking & Emerging Market | Member |
| 12 | Mamur Ahmed | Head of Branch Distribution Network | Member |
| 13 | Joarder Tanvir Faisal | Head of Cards & ADC | Member |
| 14 | Sajjad Hossain | Head of Trade Services | Member |
| 15 | Kazi Naim Morshed | Head of Risk Management | Member |
| 16 | Rajib Dey | VP, AML & CFT | Member |
| 17 | Md. Iqbal Hossain | Deputy Managing Director | Member Secretary |

## D&I DIVERSITY & INCLUSION

| Sl. | Name | Designation | Status in the Committee |
|---|---|---|---|
| 1 | Syed Sazzad Haider Chowdhury | Deputy Managing Director | Head |
| 2 | Hasina Fardous | Head of Payroll Banking | Member |
| 3 | Sharmin Jahan Khan | Head of Uttara Branch | Member |
| 4 | Protity Ayesha | FAVP, Prime Now | Member |


Performance
Scorecard

# FINANCIAL CALENDAR & QUARTERLY PERFORMANCE




| Particulars | Q3: 2024 | Q3: 2023 | H1: 2024 | H1: 2023 | Q1: 2024 | Q1: 2023 |
|---|---|---|---|---|---|---|
| Total Assets (BDT in million) | 532,153.75 | 465,045.50 | 511,811.15 | 451,064.93 | 480,080.16 | 443,450.25 |
| Net Asset Value (NAV) per Share (Tk.) | 33.68 | 29.91 | 32.05 | 28.69 | 32.17 | 29.48 |
| Net Operating Cash Flow per Share (NOCFPS) (Tk.) | 2.59 | 4.47 | 8.67 | (0.79) | (1.19) | (1.14) |
| Operating Profit (BDT in million) | 10,397.14 | 6,856.36 | 6,679.27 | 4,227.05 | 3,002.60 | 2,005.58 |
| Net Profit After Taxation (BDT in million) | 5,102.22 | 3,511.51 | 3,293.67 | 2,210.85 | 1,455.76 | 1,024.55 |
| Earnings Per Share (EPS) (Tk.) | 4.51 | 3.10 | 2.91 | 1.95 | 1.29 | 0.90 |

# CREDIT RATING

Bangladesh Bank vide BRPD Circular No. 06 dated July 05, 2006 has made it mandatory for the Bank's to have themselves credit rated. Accordingly, Credit Rating of Prime Bank PLC. was done well renowned rating agencies, The Credit Rating Agency of Bangladesh Limited (CRAB) has assigned the following rating based on audited Financial Statements as on 31 December 2023.




The assigned rating captures the Banks strengths via operational and financial performance over the years, capitalization, funding and liquidity profile, asset quality, etc. It is noteworthy to mention that Bank has demonstrated stable performance during abnormal/ stressed situations during the "Pandemic" and also in confronting policies introduced by Bangladesh Bank on interest rate caps, loan moratorium, etc.). According to a Bangladesh Bank's internal report, Prime Bank PLC. is in green zone reflects good financial health.

This Credit rating certified that Prime Bank PLC. has very strong capacity to meet their financial commitments and is judged to be very high quality and is subject to very low credit risk.

**Credit ratings by the rating agencies for the last 5 (five) years:**

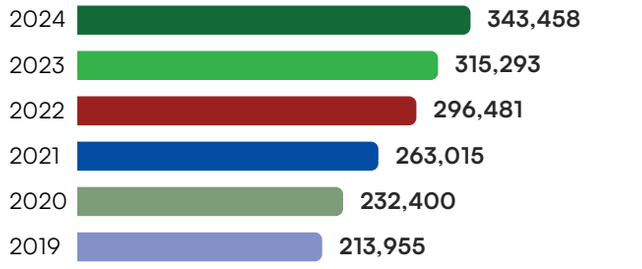
| Rating Agency | Financial Year | Long Term Rating | Short Term Rating | Outlook | Ratings Type | Rating Validity |
|---|---|---|---|---|---|---|
| CRAB | 31 December 2023 | AA1 | ST-1 | Stable | Initial | Up to 30.06.2025 |
| ECRL | 31 December 2022 | AA+ | ST-2 | Stable | Surveillance | Up to 30.06.2024 |
| ECRL | 31 December 2021 | AA | ST-2 | Stable | Surveillance | Up to 30.06.2023 |
| ECRL | 31 December 2020 | AA | ST-2 | Stable | Surveillance | Up to 30.06.2022 |
| ECRL | 31 December 2019 | AA | ST-2 | Stable | Initial | Up to 30.06.2021 |

CRAB= Credit Rating Agency of Bangladesh limited, ECRL= Emerging Credit Rating Limited

# GRAPHICAL FINANCIAL DASHBOARD

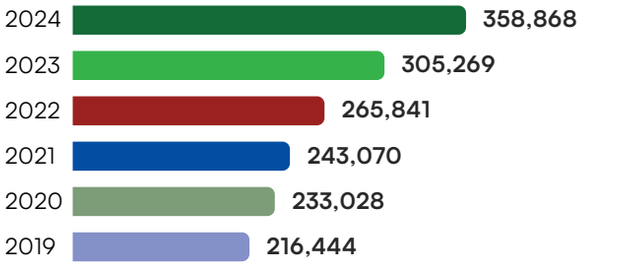
## Loans and Advances

BDT (in Million)



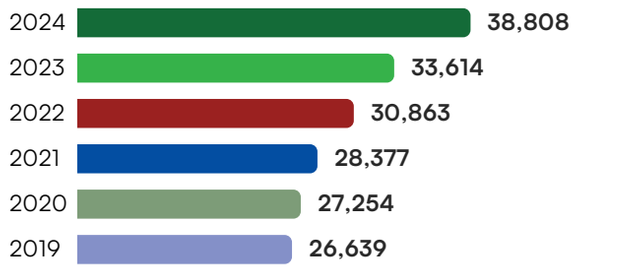

## Deposits

BDT (in Million)



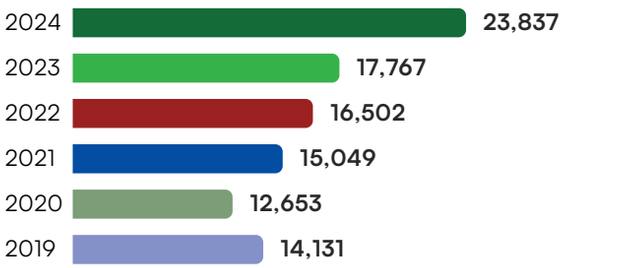

## Shareholders' Equity

BDT (in Million)



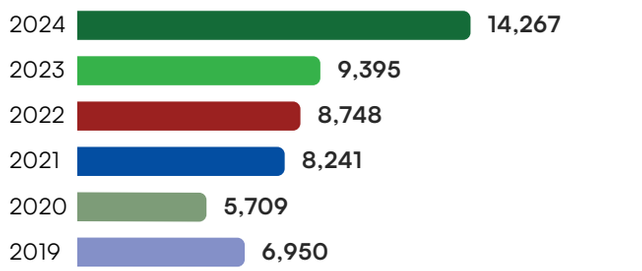

## Operating Revenue

BDT (in Million)



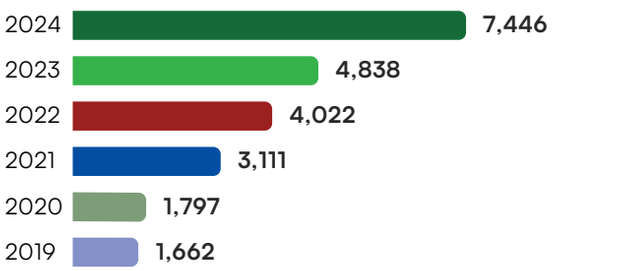

## Operaing Profit

BDT (in Million)



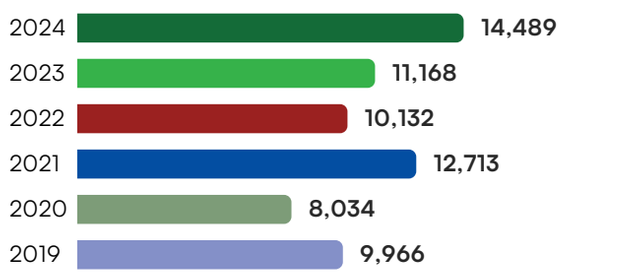

## Net Profit After Tax

BDT (in Million)



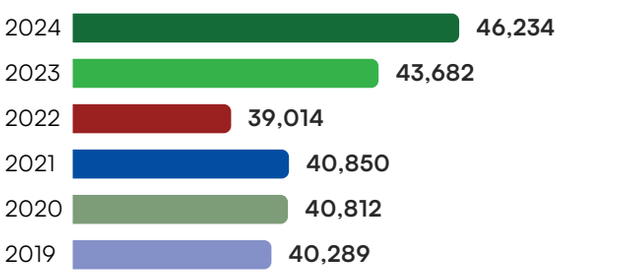

## Non-Performing Loans

BDT (in Million)



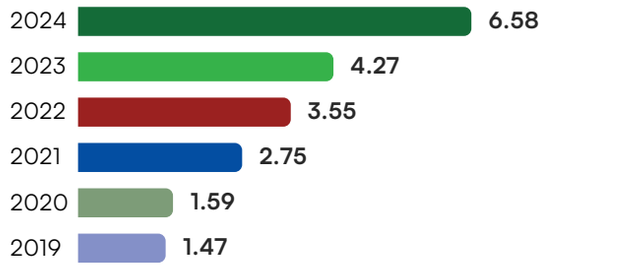

## Regulatory Capital

BDT (in Million)



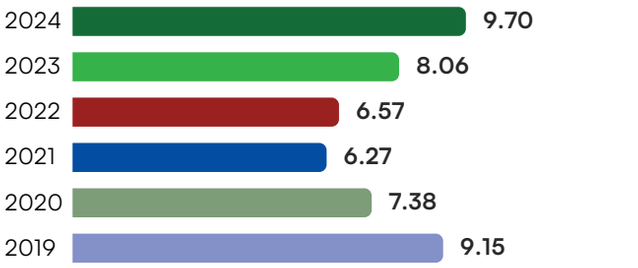
## Earnings Per Share

(BDT)



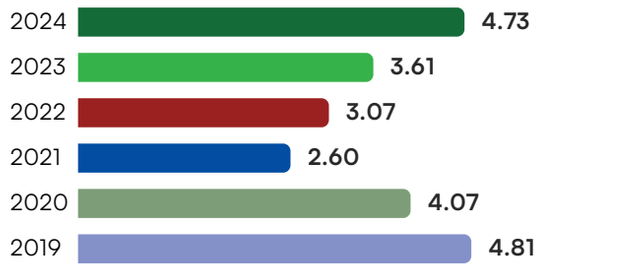

## Yield on Advance

(Percent)



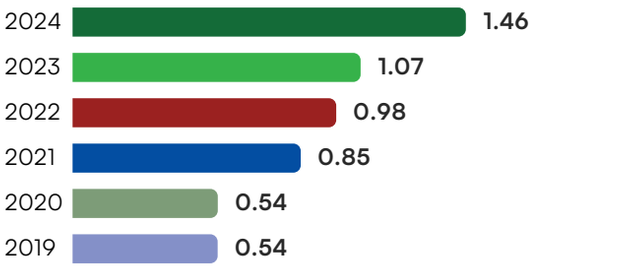

## Cost of Deposit

(Percent)



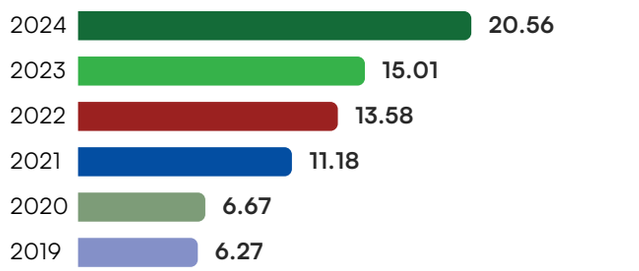

## Return on Assets

(Percent)



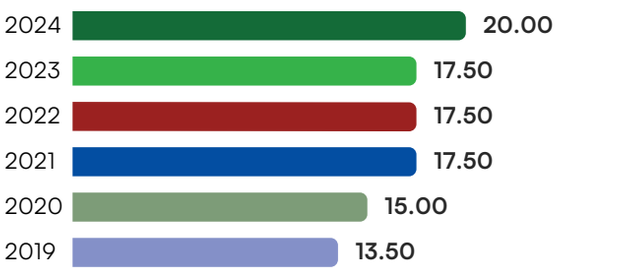

## Return on Equity

(Percent)



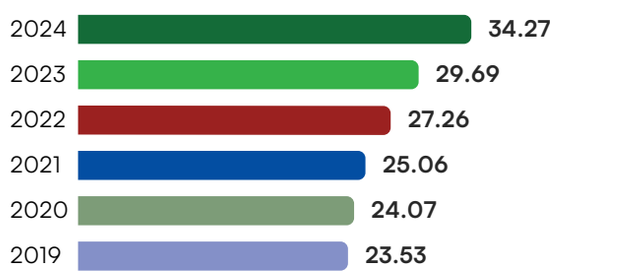

## Dividend

(Percent)



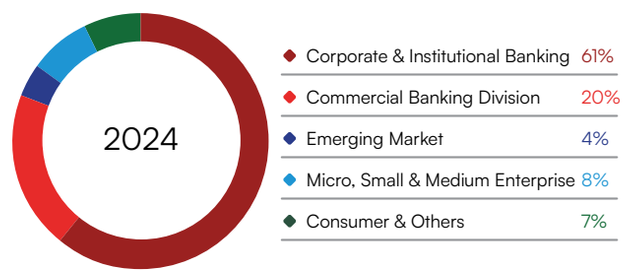

## Net Asset Value Per Share

(BDT)



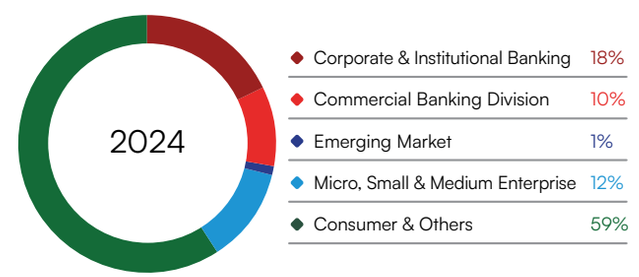

## Loans and Advances

(by segments)




## Deposits

(by segments)



# VERTICAL ANALYSIS

## BALANCE SHEET

BDT (in million)

| Particulars | 2024 | % | 2023 | % | 2022 | % | 2021 | % | 2020 | % |
|---|---|---|---|---|---|---|---|---|---|---|
| Loans and advance | 343,458 | 62.66% | 315,293 | 66.90% | 296,481 | 68.69% | 263,015 | 67.77% | 232,400 | 67.22% |
| Propery plant and equipment | 6,977 | 1.27% | 6,759 | 1.43% | 7,111 | 1.65% | 6,547 | 1.69% | 6,372 | 1.84% |
| Total assets | 548,118 | 100.00% | 471,285 | 100.00% | 431,604 | 100.00% | 388,100 | 100.00% | 345,724 | 100.00% |
| Deposits and other accounts | 358,868 | 65.47% | 305,269 | 64.77% | 265,841 | 61.59% | 243,070 | 62.63% | 233,028 | 67.40% |
| Shareholders' equity | 38,808 | 7.08% | 33,614 | 7.13% | 30,863 | 7.15% | 28,377 | 7.31% | 27,254 | 7.88% |

## PROFIT AND LOSS ACCOUNT

BDT (in million)

| Particulars | 2024 | % | 2023 | % | 2022 | % | 2021 | % | 2020 | % |
|---|---|---|---|---|---|---|---|---|---|---|
| Interest income / profit on investments | 31,118 | 68.04% | 24,177 | 74.03% | 18,197 | 69.10% | 14,852 | 68.01% | 15,913 | 69.21% |
| Interest / profit paid on deposits, borrowings, etc. | (21,896) | -47.88% | (14,894) | -45.60% | (9,834) | -37.34% | (6,789) | -31.09% | (10,339) | -44.97% |
| Net interest / net profit on investments | 9,222 | 20.16% | 9,284 | 28.43% | 8,363 | 31.76% | 8,063 | 36.92% | 5,574 | 24.24% |
| Investment income | 10,276 | 22.47% | 5,129 | 15.70% | 3,908 | 14.84% | 4,115 | 18.84% | 4,581 | 19.93% |
| Commission, exchange and brokerage | 2,934 | 6.41% | 1,904 | 5.83% | 3,177 | 12.06% | 1,865 | 8.54% | 1,714 | 7.45% |
| Other operating income | 1,406 | 3.08% | 1,450 | 4.44% | 1,054 | 4.00% | 1,006 | 4.61% | 785 | 3.41% |
| Total operating income | 23,837 | 52.12% | 17,767 | 54.40% | 16,502 | 62.66% | 15,049 | 68.91% | 12,653 | 55.03% |
| Salary expenses | 5,607 | 12.26% | 4,936 | 15.11% | 4,518 | 17.16% | 4,104 | 18.79% | 4,114 | 17.89% |
| Other operating expenses | 3,963 | 8.67% | 3,436 | 10.52% | 3,236 | 12.29% | 2,704 | 12.38% | 2,830 | 12.31% |
| Total operating expenses | 9,571 | 20.93% | 8,372 | 25.63% | 7,754 | 29.44% | 6,809 | 31.18% | 6,944 | 30.20% |
| Operating profit | 14,267 | 31.20% | 9,395 | 28.76% | 8,748 | 33.22% | 8,241 | 37.74% | 5,709 | 24.83% |
| Provision for loans and advance & other assets | 2,186 | 4.78% | 2,574 | 7.88% | 2,517 | 9.56% | 2,644 | 12.11% | 1,711 | 7.44% |
| Total profit / (loss) before taxes | 12,081 | 26.42% | 6,821 | 20.88% | 6,232 | 23.66% | 5,596 | 25.63% | 3,998 | 17.39% |
| Provision for tax | 4,635 | 10.14% | 1,983 | 6.07% | 2,210 | 8.39% | 2,485 | 11.38% | 2,201 | 9.57% |
| Net profit after taxation | 7,446 | 16.28% | 4,838 | 14.81% | 4,022 | 15.27% | 3,111 | 14.25% | 1,797 | 7.82% |

# HORIZONTAL ANALYSIS

## BALANCE SHEET

BDT (in million)

| Particulars | 2024 | 24 vs 23 | 2023 | 23 vs 22 | 2022 | 22 vs 21 | 2021 | 21 vs 20 | 2020 | 20 vs 19 |
|---|---|---|---|---|---|---|---|---|---|---|
| Loans and advance | 343,458 | 8.93% | 315,293 | 6.34% | 296,481 | 12.72% | 263,015 | 13.17% | 232,400 | 8.62% |
| Propery plant and equipment | 6,977 | 3.21% | 6,759 | -4.94% | 7,111 | 8.61% | 6,547 | 2.75% | 6,372 | 0.18% |
| Total assets | 548,118 | 16.30% | 471,285 | 9.19% | 431,604 | 11.21% | 388,100 | 12.26% | 345,724 | 7.36% |
| Deposits and other accounts | 358,868 | 17.56% | 305,269 | 14.83% | 265,841 | 9.37% | 243,070 | 4.31% | 233,028 | 7.66% |
| Shareholders' equity | 38,808 | 15.45% | 33,614 | 8.91% | 30,863 | 8.76% | 28,377 | 4.12% | 27,254 | 2.31% |

## PROFIT AND LOSS ACCOUNT

BDT (in million)

| Particulars | 2024 | 24 vs 23 | 2023 | 23 vs 22 | 2022 | 22 vs 21 | 2021 | 21 vs 20 | 2020 | 20 vs 19 |
|---|---|---|---|---|---|---|---|---|---|---|
| Interest income / profit on investments | 31,118 | 28.71% | 24,177 | 32.86% | 18,197 | 22.53% | 14,852 | -6.67% | 15,913 | -20.26% |
| Interest / profit paid on deposits, borrowings, etc. | (21,896) | 47.02% | (14,894) | 51.45% | (9,834) | 44.86% | (6,789) | -34.34% | (10,339) | -11.51% |
| Net interest / net profit on investments | 9,222 | -0.67% | 9,284 | 11.01% | 8,363 | 3.73% | 8,063 | 44.66% | 5,574 | -32.63% |
| Investment income | 10,276 | 100.34% | 5,129 | 31.26% | 3,908 | -5.04% | 4,115 | -10.18% | 4,581 | 59.92% |
| Commission, exchange and brokerage | 2,934 | 54.10% | 1,904 | -40.08% | 3,177 | 70.32% | 1,865 | 8.86% | 1,714 | -20.98% |
| Other operating income | 1,406 | -3.02% | 1,450 | 37.58% | 1,054 | 4.75% | 1,006 | 28.24% | 785 | -4.85% |
| Total operating income | 23,837 | 34.17% | 17,767 | 7.66% | 16,502 | 9.65% | 15,049 | 18.94% | 12,653 | -10.46% |
| Salary expenses | 5,607 | 13.59% | 4,936 | 9.25% | 4,518 | 10.08% | 4,104 | -0.23% | 4,114 | 1.99% |
| Other operating expenses | 3,963 | 15.35% | 3,436 | 6.18% | 3,236 | 19.65% | 2,704 | -4.44% | 2,830 | -10.09% |
| Total operating expenses | 9,571 | 14.31% | 8,372 | 7.97% | 7,754 | 13.88% | 6,809 | -1.95% | 6,944 | -3.31% |
| Operating profit | 14,267 | 51.86% | 9,395 | 7.39% | 8,748 | 6.16% | 8,241 | 44.34% | 5,709 | -17.85% |
| Provision for loans and advance & other assets | 2,186 | -15.08% | 2,574 | 2.28% | 2,517 | -4.84% | 2,644 | 54.55% | 1,711 | -25.61% |
| Total profit / (loss) before taxes | 12,081 | 77.12% | 6,821 | 9.45% | 6,232 | 11.35% | 5,596 | 39.97% | 3,998 | -14.01% |
| Provision for tax | 4,635 | 133.74% | 1,983 | -10.26% | 2,210 | -11.09% | 2,485 | 12.91% | 2,201 | -26.32% |
| Net profit after taxation | 7,446 | 53.91% | 4,838 | 20.28% | 4,022 | 29.28% | 3,111 | 73.12% | 1,797 | 8.12% |

# SIX-YEARS FINANCIAL TREND

(BDT in million)

| Result of Operation | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Interest income | 31,118 | 24,177 | 18,197 | 14,852 | 15,913 | 19,957 |
| Interest expenses | 21,896 | 14,894 | 9,834 | 6,789 | 10,339 | 11,684 |
| Net interest income | 9,222 | 9,284 | 8,363 | 8,063 | 5,574 | 8,273 |
| Investment income | 10,276 | 5,129 | 3,908 | 4,115 | 4,581 | 2,865 |
| Commission, exchange and brokerage | 2,934 | 1,904 | 3,177 | 1,865 | 1,714 | 2,168 |
| Other Operating Income | 1,406 | 1,450 | 1,054 | 1,006 | 785 | 825 |
| Operating income | 23,837 | 17,767 | 16,502 | 15,049 | 12,653 | 14,131 |
| Operating expenses | 9,571 | 8,372 | 7,754 | 6,809 | 6,944 | 7,181 |
| Operating profit | 14,267 | 9,395 | 8,748 | 8,241 | 5,709 | 6,950 |
| Provision for loans and assets | 2,186 | 2,574 | 2,517 | 2,644 | 1,711 | 2,300 |
| Net profit before tax | 12,081 | 6,821 | 6,232 | 5,596 | 3,998 | 4,650 |
| Tax including deferred tax | 4,635 | 1,983 | 2,210 | 2,485 | 2,201 | 2,988 |
| Net profit after tax | 7,446 | 4,838 | 4,022 | 3,111 | 1,797 | 1,662 |

(BDT in million)

| Balance Sheet | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Authorized capital | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Paid-up capital | 11,323 | 11,323 | 11,323 | 11,323 | 11,323 | 11,323 |
| Shareholders' equity | 38,808 | 33,614 | 30,863 | 28,377 | 27,254 | 26,639 |
| Deposits | 358,868 | 305,269 | 265,841 | 243,070 | 233,028 | 216,444 |
| Loans and advances | 343,458 | 315,293 | 296,481 | 263,015 | 232,400 | 213,955 |
| Investments | 129,611 | 86,346 | 69,211 | 59,144 | 54,881 | 46,914 |
| Property, plant and equipment | 6,977 | 6,759 | 7,111 | 6,547 | 6,372 | 6,361 |
| Total assets | 548,118 | 471,285 | 431,604 | 388,100 | 345,724 | 322,010 |
| Total liabilities | 509,311 | 438,121 | 400,656 | 359,723 | 318,470 | 295,371 |

(BDT in million except Numbers)

| Other Business | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Import | 240,586 | 189,782 | 199,737 | 223,419 | 147,811 | 185,735 |
| Export | 231,417 | 192,727 | 206,693 | 154,746 | 118,091 | 137,787 |
| Remittance | 37,258 | 42,230 | 46,786 | 38,710 | 49,267 | 50,353 |
| Guarantee Business | 18,683 | 18,819 | 12,959 | 10,410 | 14,894 | 20,137 |
| No. of Foreign Correspondents | 578 | 580 | 596 | 594 | 632 | 650 |

(BDT in million except ratios)

| Liquidity Measures | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Long-term liabilities | 235,950 | 183,662 | 162,679 | 170,008 | 160,503 | 152,673 |
| Current liabilities | 273,361 | 254,458 | 238,426 | 189,982 | 158,234 | 142,964 |
| Earning assets | 470,679 | 402,898 | 365,215 | 327,996 | 289,800 | 264,677 |
| Current assets | 302,626 | 256,740 | 228,768 | 211,609 | 190,528 | 170,306 |
| Net current assets | 29,265 | 2,282 | (9,658) | 21,627 | 32,295 | 27,342 |
| Credit-deposit ratio (Conventional) (percent) | 78.10 | 79.35 | 85.30 | 83.99 | 79.50 | 80.11 |
| Credit-deposit ratio (Islamic) (percent) | 62.15 | 87.38 | 86.16 | 84.24 | 68.61 | 74.67 |
| Current Ratio (percent) | 1.11 | 1.01 | 0.96 | 1.11 | 1.20 | 1.19 |
| Gearing Ratio (percent) | 85.88 | 84.00 | 83.43 | 85.05 | 84.80 | 84.43 |
| Total Loan to total assets (percent) | 62.66 | 66.90 | 68.69 | 67.77 | 67.22 | 66.44 |
| SME Credit Portfolio to Total Loan (in Percent) | 8.58 | 10.49 | 11.48 | 12.90 | 12.53 | 12.09 |
| Recovery Ratio of Write-off Loans (in Percent) | 3.15 | 2.25 | 1.14 | 0.80 | 2.22 | 2.89 |
| Liquid asset to total deposit (percent) | 43.67 | 37.46 | 24.87 | 23.36 | 33.33 | 34.26 |
| Liquid asset to short term liability (percent) | 57.34 | 44.94 | 27.78 | 29.92 | 49.17 | 51.96 |
| CRR Held (percent) | 5.43 | 4.15 | 4.12 | 4.16 | 4.33 | 5.60 |
| SLR Held (percent) | 30.99 | 25.42 | 20.66 | 23.29 | 24.64 | 21.03 |
| Debt Equity Ratio (percent) | 13.12 | 12.53 | 12.42 | 12.68 | 11.69 | 11.09 |

(BDT in million except ratios)

| Capital Measures | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Total risk weighted assets | 266,198 | 248,353 | 232,470 | 237,968 | 236,220 | 231,300 |
| Tier-1 Capital | 33,923 | 29,469 | 27,284 | 25,945 | 25,105 | 24,818 |
| Tier-2 Capital | 12,311 | 14,213 | 11,730 | 14,905 | 15,707 | 15,472 |
| Total capital | 46,234 | 43,682 | 39,014 | 40,850 | 40,812 | 40,289 |
| Tier-1 Ratio (percent) | 12.74 | 11.87 | 11.74 | 10.90 | 10.63 | 10.73 |
| Tier-2 Ratio (percent) | 4.62 | 5.72 | 5.05 | 6.26 | 6.65 | 6.69 |
| Capital to Risk Weighted Asset Ratio (percent) | 17.37 | 17.59 | 16.78 | 17.17 | 17.28 | 17.42 |
| Leverage Ratio (percent) under Basel-III | 5.59 | 5.73 | 5.72 | 5.71 | 6.23 | 6.38 |
| Liquidity Coverage Ratio (LCR) | 238.89 | 163.14 | 131.3 | 128.5 | 174.68 | 173.78 |
| Net Stable Funding Ratio (NSFR) | 121.89 | 113.67 | 112.29 | 116.89 | 124.65 | 127.30 |

(BDT in million except ratios)

| Operating Performance Ratio (%) | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Net interest margin (NIM) | 2.78 | 3.00 | 2.93 | 3.18 | 2.45 | 3.81 |
| Gross profit ratio | 52.12 | 54.40 | 62.66 | 68.91 | 55.03 | 54.74 |
| Cost-income ratio | 40.15 | 47.12 | 46.99 | 45.24 | 54.88 | 50.82 |
| Cost of Deposit (Daily average) | 4.73 | 3.61 | 3.07 | 2.60 | 4.07 | 4.81 |
| Cost of Fund | 7.67 | 6.54 | 5.53 | 5.09 | 6.68 | 7.91 |
| Yield on average advance (Daily average) | 9.7 | 8.06 | 6.57 | 6.27 | 7.38 | 9.15 |
| Spread | 4.97 | 4.45 | 3.50 | 3.67 | 3.31 | 4.34 |
| Earning asset to total assets (average) | 85.08 | 84.41 | 83.88 | 83.78 | 82.60 | 81.68 |
| Return on average assets (ROA) | 1.46 | 1.07 | 0.98 | 0.85 | 0.54 | 0.54 |
| Return on average equity (ROE) | 20.56 | 15.01 | 13.58 | 11.18 | 6.67 | 6.27 |
| Return on capital employed | 5.19 | 4.29 | 4.49 | 4.12 | 3.02 | 3.84 |

(BDT in million except ratios)

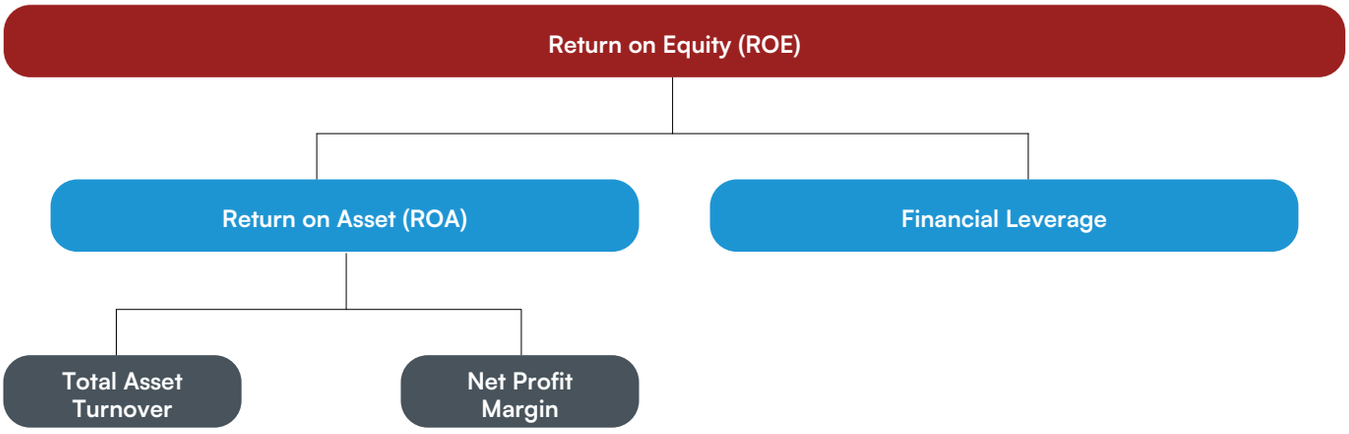
| Asset Quality | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Non-performing loans (NPLs) | 14,489 | 11,168 | 10,132 | 12,713 | 8,034 | 9,966 |
| NPLs to total loans and advances (percent) | 4.22 | 3.54 | 3.42 | 4.83 | 3.46 | 4.66 |
| Provision for unclassified loans and advance | 6,755 | 7,527 | 6,744 | 8,542 | 8,449 | 6,564 |
| Provision for classified loans and advance | 10,519 | 9,270 | 7,480 | 5,312 | 3,677 | 3,656 |
| NPL Coverage | 119% | 150% | 140% | 109% | 151% | 103% |

| Share Information | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| Market price per share (BDT) | 23.40 | 21.00 | 19.40 | 21.50 | 17.10 | 18.20 |
| No. of shares outstanding (in million) | 1,132 | 1,132 | 1,132 | 1,132 | 1,132 | 1,132 |
| No. of shareholders | 9,546 | 10,502 | 11,706 | 13,700 | 12,072 | 12,985 |
| Earnings per share (BDT) | 6.58 | 4.27 | 3.55 | 2.75 | 1.59 | 1.47 |
| Dividend (percent) | 2.5 B, 17.5 C | 17.5 C | 17.5 C | 17.5 C | 15 C | 13.5 C |
| Dividend yield (percent) | 8.55 | 8.33 | 9.02 | 8.14 | 8.77 | 7.42 |
| Market capitalization (BDT in million) | 26,495 | 23,778 | 21,966 | 24,344 | 19,362 | 20,506 |
| Net asset value per share (BDT) | 34.27 | 29.69 | 27.26 | 25.06 | 24.07 | 23.53 |
| Price earning ratio (times) | 3.56 | 4.00 | 5.46 | 7.83 | 10.77 | 12.40 |

| Other Information | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 |
|---|---|---|---|---|---|---|
| No. of branches | 147 | 146 | 146 | 146 | 146 | 146 |
| Number of ATM | 154 | 153 | 151 | 152 | 160 | 160 |
| No. of employees | 2985 | 2958 | 2913 | 2997 | 3,090 | 3,124 |
| Profit per employee (BDT in million) | 4.78 | 3.18 | 3.00 | 2.75 | 1.85 | 2.22 |

# DUPONT ANALYSIS

DuPont analysis is a method that includes a thorough review of a company's Return on Equity (ROE), as well as an analysis of its Net Profit Margin, Asset Turnover, and Financial Leverage. More comprehensive perspective of the return on equity of the company's earnings is provided by the DuPont Analysis. Management uses this analysis to take a number of strategic and operational decisions.




### Net Profit Margin (PAT/Total Income)

**2024**
16.28%
**2023**
14.81%

### Total Asset Turnover (Total Income/Average Assets)

**2024**
2.24%
**2023**
1.81%

### Return on Asset (PAT/Average Equity)

**2024**
1.46%
**2023**
1.07%

### Financial Leverage (Average Asset/Average Equity)

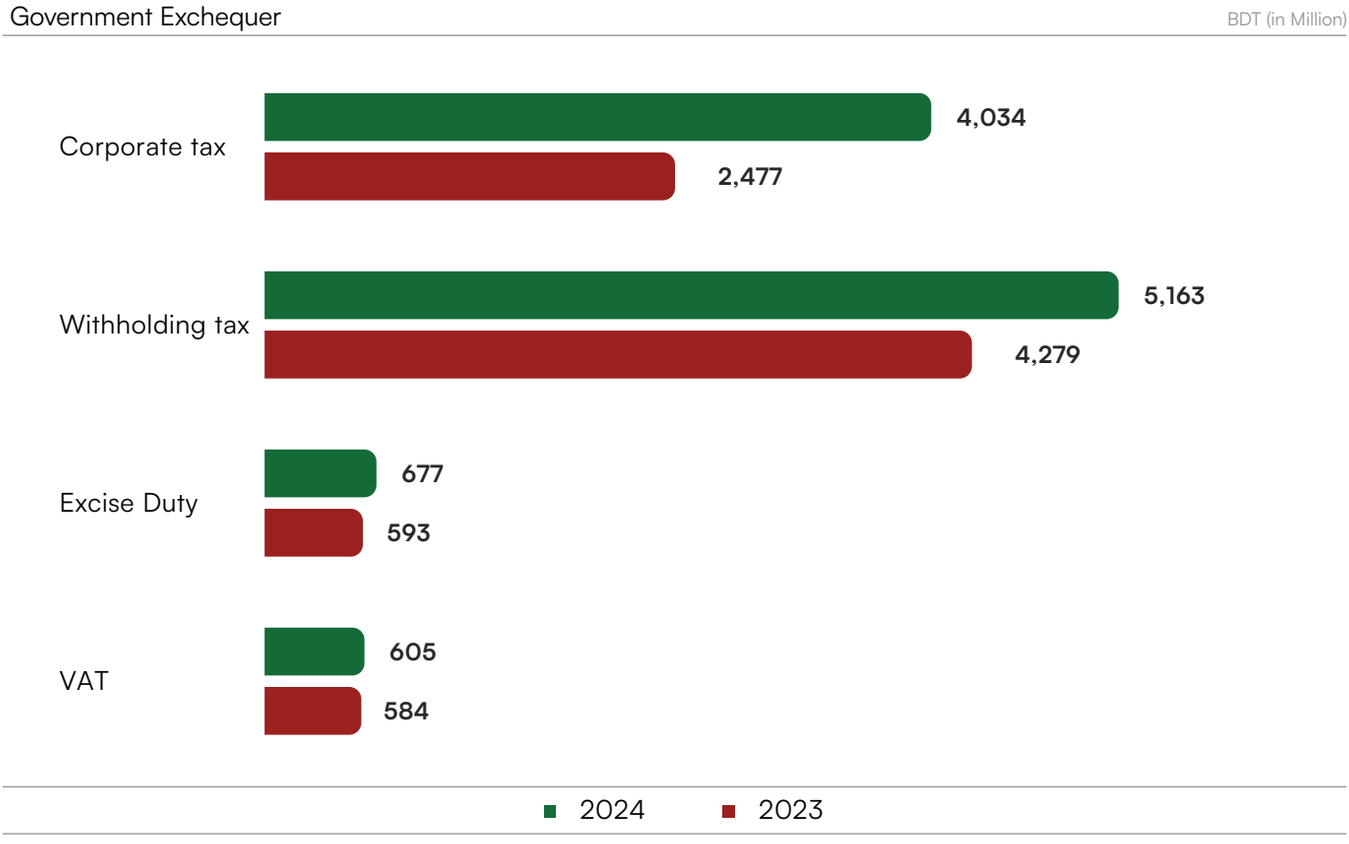
**2024**
14.08%
**2023**
14.00%

### Return on Equity (PAT/Average Equity)

**2024**
20.56%
**2023**
15.01%

# CONTRIBUTION TO NATIONAL EXCHEQUER

Being a responsible and tax abiding corporate citizen, Prime Bank routinely pays corporate tax on time, now and then even before it falls due. We deposit withheld tax and VAT to govt. exchequer on time deducted from employees' salary as well as payment to customers and vendors. Following graph shows our contribution:



# Regulatory & Voluntary Disclosures

# DIRECTORS' REPORT

The Directors of Prime Bank PLC. ("PRIMEBANK" or "Bank") have the pleasure of presenting to the Members (registered shareholders on the Record Date 10 April 2025) the Directors' Report together with the Auditors' Report & Audited Financial Statements of the Bank for the year ended on 31 December 2024.

This report has been prepared in compliance with section 184 of the Companies Act 1994 and condition 1(5) of the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006158/207/Admin/80 dated 03 June 2018 and subsequent amendments titled "Corporate Governance Code".

This report provides relevant disclosures and explanations pertaining to the issues to ensure compliance, transparency, and good corporate governance practices along with the details of the company's business performance, operations, and achievements for the year ended 31 December 2024.

## Principal Activities

The principal activities of the Bank are to provide all kinds of commercial banking services, both in conventional and Islamic (within given parameters) modes, to its customers that include extending credit/lending to different types of customers, receiving deposits, Consumer and SME financing, trade financing, project financing, lease and hire purchase financing, credit cards, remittance services, etc.

The Bank also extends services related to foreign currency-denominated assets and liabilities through its 3 (three) licensed Offshore Banking Units (Dhaka EPZ, Chittagong EPZ, & Adamjee EPZ), investment banking & advisory services through its merchant bank subsidiary, share trading services through its brokerage subsidiary, and remittance business through its Singapore subsidiary. Also, PBL Finance (Hong Kong) Limited advises, negotiates, confirms, and provides discounting facilities against LCs originating from PRIMEBANK and other banks in Bangladesh.

## Industry Outlook and Possible Future Development in the Industry

The outlook and possible future development in the Banking Industry are presented on page no. 88 as part of Management Discussion and Analysis.

## Segment-wise / Product-wise Performance of the Bank

The performance is presented on page no. from 88 to 90 as part of Management Discussion and Analysis.

## Cost of Goods Sold, Gross Profit Margin, and Net Profit Margin

The relevant discussion is presented on page no. 89 as part of Management Discussion and Analysis.

## Management Discussion and Analysis

Detailed discussion and analysis of the Bank's operation & position, amongst others, a brief discussion on changes in the financial statements is presented on page no. 88.

## Risk and Concerns

The banking industry in Bangladesh is facing significant internal and external risks that threaten its sustainability and operational stability. Key internal risk factors include poor governance, non-performing loans, credit defaults, inadequate risk management frameworks, liquidity mismatches, and cybersecurity vulnerabilities. On the other hand, external risks stem from macroeconomic volatility such as inflation, interest rate fluctuations, and geopolitical tensions along with regulatory changes, compliance failures, climate change and ESG pressures, and fintech disruption.

These combined risk factors disrupt market stability, weaken profitability, expose banks to legal penalties and reputational damage, erode stakeholder trust, and destabilize the broader financial ecosystem. This situation necessitates proactive risk mitigation and adaptive strategies.

The Board is fully aware of these developments and committed to maintaining an effective risk management framework across the Bank & its subsidiaries by timely identification, assessment, and addressing those affecting the short-term and foreseeable future.

## Utilization of proceeds from Public or Rights Issues & other instruments and its impact on Financial Performance

The Initial Public Offering (IPO) and Rights Issuance were made in 1999 and 2010 respectively. Later, 4 (four) subordinated bonds were issued in 2010, 2015, 2018, & 2023 for managing capital as per BASEL compliance requirements.

All funds raised under IPO, right issue, and bonds have already been utilized and duly reported to the regulators. No deterioration of financial results was observed after utilizing proceeds from the above instruments.

## Extra-Ordinary Activities & their Implications

No events of extraordinary gain or loss, which would require adjustment or disclosure in the financial statements, occurred during the reporting period.

## Capital Adequacy

The Capital to Risk Weighted Assets Ratio (CRAR) stands at 17.37% as on 31 December 2024 against the regulatory requirement of 12.5% (minimum total capital ratio plus capital conservation buffer). The brief detail of the CRAR is presented on page no. 124.

## Credit Rating

Credit Rating Agency of Bangladesh Limited (CRAB) rated the Bank AA1 (pronounced Double A one) in the long term and ST-1 for the short term with a stable outlook having validity up to 30 June 2025. The brief detail of the rating is presented on page no. 73.

## Financial Statements & its Fairness

The financial statements of the Bank were duly scrutinized by the statutory/external auditors and presented fairly its state of affairs. Also, the financial statements together with the notes thereon have been drawn up in conformity with the Companies Act 1994, relevant IAS and IFRS, relevant securities laws and directives, and Dhaka/Chittagong Stock Exchange (Listing) Regulations, 2015.

The Directors confirm to the best of their knowledge that:

- The Financial Statements, prepared by the Management of the Bank, present its state of affairs, the result of its operations, cash flows and changes in equity fairly;
- Proper books of account of the Bank have been maintained;
- Appropriate accounting policies have been consistently applied in preparation of the Financial Statements and that the accounting estimates are based on reasonable and prudent judgement, except voluntary reversion from "revaluation model" to "cost model" for the measurement of Bank's land and building;
- International Financial Reporting Standards (IFRSs) have been followed in preparation of the Financial Statements and any departure therefrom has been adequately disclosed;
- The system of internal control is sound in design and has been effectively implemented and monitored; and
- There is no doubt upon the Bank's ability to continue as a going concern.

## Variance between Quarterly Financial Performance and Annual Financial Statements

No significant variance was found between the quarterly & annual financial performances of the Bank for the year 2024. Quarterly Financial Performance is presented on page no. 72.

## Significant Deviations from the Last Year's Result

The Net Profit after Tax (NPAT) increased by 53.92% compared to the same period of last year due to the net interest income, investment income and commission, exchange & brokerage.

## Key Operating and Financial Data of the Last Six Years

The key operating and financial data for the last six years with graphical presentation are given on page no. from 74 to 75.

## Certification of CEO & CFO on Financial Statements for the year 2024

The certificate is presented at Certification on Financial Statements on page no. 109.

## Audit Information

The Directors confirm to the best of their knowledge that:

- there is no relevant audit information of which the company's auditors are unaware, and
- the Directors have taken all the steps that they themselves ought to have taken as Directors in order to make themselves aware of any relevant information and to establish that the Bank's Auditors are aware of that information.

## Appointment of Statutory Auditor and Corporate Governance Compliance Auditor

Pursuant to section 210 of the Companies Act 1994, Bangladesh Securities and Exchange Commission (BSEC) order no SEC/CMRRCD/2009-193/104/Admin dated 27 July 2011, the joint statutory auditors of the Bank M/S MABS & J Partners and M/S Hoda Vasi Chowdhury & Co. shall retire at this AGM. Both Firms, being eligible has offered their willingness to be reappointed and the Board of Directors recommended their re-appointment for the year 2025 & continuation till the end of the next AGM at a VAT exclusive remuneration of BDT 50 Lac (Taka Fifty Lac) only (i.e., BDT 25 Lac for each auditor) subject to the required approval of the Members. Notably, the audit fees have been increased significantly to address the increased scope of work under ব্যাংক-কোম্পানী বহিঃ নিরীক্ষণ বিধিমালা, ২০২৪ ।

Also, the Corporate Governance Compliance Auditor M/S Jasmin & Associates (Chartered Secretaries) has offered their willingness to be appointed and the Board of Directors recommended their appointment for the year 2025 at a VAT exclusive remuneration of BDT 70,000.00 (Taka Seventy Thousand) only subject to the approval of the Members.

## Director's Profile

The profiles of the Board of Directors, including 5 (five) retiring Directors (who are eligible for re-appointment/re-election at the 30th AGM) and 2 (two) new Independent Directors (whose appointment would be ratified in the same meeting) are presented on the page no. from 44 to 62.

## Pattern of Shareholdings

Detailed shareholdings, including patterns, are presented at the Statement of Shareholding on page no. from 104 to 106.

## Related Party Transaction

Transactions with related parties are made on a commercial basis on the principle of arm's length and in the ordinary course of business. Disclosure of all related party transactions, including the basis for such transactions, is presented in Notes 49 of the notes to the audited financial statements on page no. 266.

## Shareholders Rights

The Board upholds the principle of equal shareholders' rights regardless of their shareholdings. It believes that good Corporate Governance involves open and trusting cooperation between all stakeholders involved in the Company, including the owners of the Company - the Shareholders.

## Protection of Minority Shareholders

The Board of Directors is committed to ensuring the highest standards of governance designed to protect the interests of all stakeholders, including the rights of its minority shareholders while promoting integrity, transparency, and accountability. The Board of Directors shall always act in a manner that will be in the best interest of the Company.

## Board Meeting and Meetings of its Assistive Committee

The Board of Directors has 3 (three) functional Assistive Committees at present, namely a) Executive Committee, b) Audit Committee, and c) Risk Management Committee. As per BRPD circular letter no. 21 dated 12 May 2024, the role of Nomination & Remuneration Committee (NRC) is carried out by the Audit Committee.

During the year 2024, the Board of Directors met 17 (seventeen) times, the Executive Committee met 8 (eight) times, the Audit Committee met 7 (seven) times, and the Risk Management Committee met 4 (four) times. Leave of Absence were granted to the Directors, who communicated their inability to attend the meetings due to preoccupation. The attendance record of the Directors is shown at the Statement of Attendance Record of the Directors on page no. 102.

## Honorarium Paid to the Directors

A total of BDT 2,770,000.00 (exclusive of VAT) has been paid as an honorarium for attending meetings to the Directors during 2024, while a total of BDT 1,650,000.00 (exclusive of VAT) has been paid as monthly honorarium only to the Independent Directors during the same period. Details of both are shown in the Statement of Honorarium Paid to the Directors on page no. 103.

## Changes in the Board of Directors

During 2024, two Independent Directors - Mr. Anwaruddin Chowdhury FCA & Dr. Sharif M. N. U. Bhuiyan retired from the Board after serving for one tenure, while two new Independent Directors - Mrs. Nazia Kabir and Dr. Mohammad Mosttafa Shazzad Hasan, FCA were appointed as their replacement. Notably, both of their appointment would be ratified in the forthcoming 30th AGM.

## Appointment, Retirement, & Re-Appointment/ Reelection of Directors

At the forthcoming 30th Annual General Meeting (AGM), one-third (1/3rd) of the Directors holding longest in office shall retire as per clause 107 & 108 of Article of Association (AOA) of the Bank, applicable laws, and regulatory directives/ notifications/circulars.

Accordingly, Mr. Tanjil Chowdhury, Mr. Quazi Sirazul Islam, Mr. Mohammed Nader Khan, Mrs. Salma Huq, and Mr. Nafis Sikder will retire at the forthcoming 30th AGM. Being eligible, all retiring Directors are proposed by the Board of Directors for re-appointment/re-election at the 30th AGM. Also, the appointment of two new Independent Directors - Mrs. Nazia Kabir and Dr. Mohammad Mosttafa Shazzad Hasan, FCA would be ratified in the same meeting.

## Internal Control & Compliance

The Board, together with its Audit Committee, has established an effective internal control system that operates independently from the management. They remain vigilant in monitoring the performance of this internal control system to ensure a satisfactory qualitative standard for the bank's loan & investment portfolio. Additionally, the Board reviews the reports forwarded by the Audit Committee concerning compliance with the recommendations made in both internal & external audit reports, as well as various inspection reports from Bangladesh Bank.

## Risk Management

The Board ensures the risk oversight primarily through its Risk Management Committee and approves the risk appetite, risk tolerance, risk limit, & risk strategies proposed by the Management.

## Governance of the Board of Directors of Subsidiary Companies

The Bank's representation in the subsidiary company's Board was ensured in line with condition 2 of the Corporate Governance Code 2018. Minutes of the Board meetings of the subsidiary companies were placed before the Board of the holding company, duly reviewed, and then recorded. The Audit Committee of the Board of the Bank also reviewed the periodical & annual financial statements of the subsidiaries.

## Notice of the Meeting

The notice of the 30th Annual General Meeting, duly served on 13 April 2025, is shown on page no. 14.

## Declaration of Dividend (Cash or Stock and Interim or Final)

The Board of Directors of the Bank recommended a 17.50% Cash & 2.50% Stock dividend for the year 2024, which is subject to the approval of Members in the ensuing 30th AGM scheduled on 5 May 2025. No cash or stock dividend was declared as an interim dividend during 2024.

The proposed stock dividend has been declared to strengthen the capital base of the Bank in order to support business growth and has been declared out of the current year's profit, capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the Bank or through reducing paid up capital or through doing anything so that the post-dividend retained earnings become negative or a debit balance.

The dividend distribution policy as adopted by the Board, and year-wise dividend declaration (including outstanding & unclaimed dividends) are shown on page no. 122, and page no. 107 to page no. 108 respectively.

## Financial Results and Appropriations

The Directors are pleased to report the financial results for the year 2024 and recommend the following appropriations:

| Particulars | 2024 | 2023 |
|---|---|---|
| Profit before taxation | 12,080,970,966 | 6,820,744,392 |
| Less: Provision for tax | 4,635,207,253 | 1,983,097,753 |
| Profit after tax | 7,445,763,713 | 4,837,646,639 |
| Add: Un-appropriated profit brought forward | 8,232,037,888 | 5,375,887,334 |
| Profit available for distribution (a) | 11,665,612,453 | 6,737,369,993 |
| Less: Appropriations | | |
| Statutory reserve | - | - |
| Dividend (Cash) (b) | 2,264,566,954 | 1,981,496,085 |
| Un-appropriated profit C/F (c) | 13,413,234,647 | 8,232,037,888 |

(a) Excludes deferred tax income (BDT 4,012,189,148 for 2024 and BDT 3,476,163,980 for 2023) which is not distributable as dividend as per Bangladesh Bank BRPD circular no.11 dated 12 December 2011.

(b) Recommended by the Board of Directors.

(c) Includes deferred tax income (BDT 4,012,189,148 for 2024 and BDT 3,476,163,980 for 2023) which is not distributable as dividend.

## Events subsequent to Balance Sheet

The Directors are aware of the following matter or circumstance that has arisen since the end of the year 2024 up to the date of approval of financial statements by the Board of the Bank that may significantly affect the operations of the Bank, the results of its operations or its state of affairs:

- The Board of Directors in its 573rd meeting held on 13 March 2025 recommended a 17.50% Cash & 2.50% stock dividend for the year 2024.

## Human Resources

PRIMEBANK recognizes employees as the primary source of its competitiveness and continues to focus on their development. It believes in equal opportunity & competency in the workplace irrespective of race, religion, sex, and color. The relationship between the management and the employees in the company was excellent throughout the year.

## Environment, Health & Safety

The Bank places utmost priority on promoting a congenial environment and health & safety culture and continuous improvement of the same in line with local legislation, international guidelines, and best practices.

## Insider Trading

The members of the Board, its assistive committees, its Senior Management & their family members were not involved in any insider trading and did not violate the provision concerning insider trading as per available records.

## Compliance with Laws and Regulations

The Bank is not engaged in any activities contravening the laws and regulations.

## Corporate Governance Approach

The Bank recognizes that a robust & sound governance framework is vital for value creation for its stakeholders and sustainable operation. The Board of Directors & Management are pledged bound to continue implementing the highest standards of Corporate Governance in the Bank through a culture of accountability, transparency, and well-understood policies and procedures.

The Corporate Governance Report on page no. from 98 to 101 provides a detailed view of the approach.

## Certification on Compliance of the Corporate Governance Code

The certificate issued by M/S Suraiya Parveen & Associates, Chartered Accountants is shown on page no. 111.

## Corporate Social Responsibility

The Bank spent BDT 49,224,554 as CSR Expense in 2024. The expenditure in education, health, environment (climate change mitigation & adaptation), and others sectors are 27.69%, 17.55%, 10.59%, and 44.17% respectively. This is additional to its donation & sponsorship for various events and expenditure by the Prime Bank Foundation, dedicated CSR wing of the Bank.

## Contribution to the National Exchequer

The Bank contributed BDT 9,802 million to the national exchequer in the form of taxes and VAT in 2024. The detailed presented on page no. 82

## Recognition

PRIMEBANK is being recognized by various entities as a reward for its relentless efforts to the best practices in its operation, financial reporting, and required disclosures. Notable awards/ recognition achieved in 2024 are:

- Best Loan Adviser, Best Syndicated Loan for Energy Efficiency, and Best Syndicated Loan for Microfinance & Agribusiness by The Asset Triple A Awards 2024.
- Best Retail, Best Environmental Sustainable, Best Investment Bank, and Best CSR Bank Bangladesh by Global Business Magazine 2024.
- Best Private Commercial Bank, Most Sustainable Bank Bangladesh by Brands Review Magazine Award Winner 2024.
- Syndicated Loan of the Year by Asian Banking & Finance Corporate & Investment Banking Awards 2024.
- Leading SME Financial Support Initiative - Global Brand Frontier Awards 2024 by Boston Brand Media.
- Most Innovative SME Bank by International Finance Awards 2024.
- Best Local Commercial Bank by World Economic Magazine Award 2024.
- Bangladesh's Best Bank for ESG by Euromoney Awards for Excellence 2024.
- Top Tax Payer by National Board of Revenue (NBR).

## Conclusion

The Board extends its heartfelt gratitude to all members of the Prime Bank family for their continuous efforts & hard work toward the success of the Bank. The Board also expresses its sincere appreciation to all valued customers, regulators, and all other stakeholders who have trusted the Bank for the last 30 years of its journey and reposed their confidence in us.

Lastly, the Board reassures all that the Bank will further strengthen its foothold in the banking industry by continuing its legacy of finding success in all adversities that may come our way.

Thank you.

For and on behalf of the Board of Directors.



**Tanjil Chowdhury**
Chairman

# MANAGEMENT DISCUSSION & ANALYSIS

The Chief Executive Officer of Prime Bank PLC. ("PRIMEBANK" or "Bank") has the pleasure of presenting to the Members (registered shareholders on the Record Date/Book Closure Date i.e., 10 April 2025) the Management Discussion and Analysis for the year ended on 31 December 2024.

This report has been prepared in compliance with condition 1(5) of the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006158/207/Admin/80 dated 03 June 2018 and subsequent amedment titled "Corporate Governance Code 2018". This report provides, among others, a detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements.

## Overview of 2024

According to the Asian Development Outlook April 2025 issued by ADB, GDP growth slowed to 4.2% in fiscal year 2024 from 5.8% in the previous fiscal year. On the demand-side, consumption and investment contributed to growth but net exports dragged down GDP growth. Inflation rose to an average of 9.7% from 9.0%, fiscal deficit narrowed to 4.0% of GDP from 4.6%, money supply growth fell to 7.7% from 10.5%, the current account deficit narrowed sharply to 1.4% of GDP from 2.6%, and foreign exchange reserves continued to decline, exerting pressure on the exchange rate.

The Bank, however, witnessed positive growth for loans (i.e., 8.93%), deposits (i.e., 17.56%), import (i.e., 17.60%), and export (i.e., 11.18%). While de-growth observed for the guarantee business (0.74%) and remittance (i.e., 19.27%). Despite so, the Bank registered a Profit after Tax of BDT 744.58 crore.

## Industry Outlook and Possible Future Development in the Industry

The banking industry in Bangladesh is undergoing a significant transformation, driven by rapid digitalization, economic growth, and regulatory reforms. With a young, tech-savvy population and increasing smartphone adoption, digital banking and fintech innovations such as mobile wallets, AI-driven services, and blockchain solutions are reshaping the sector. The government's emphasis on financial inclusion, particularly in rural areas, is expanding the customer base and promoting a cashless economy.

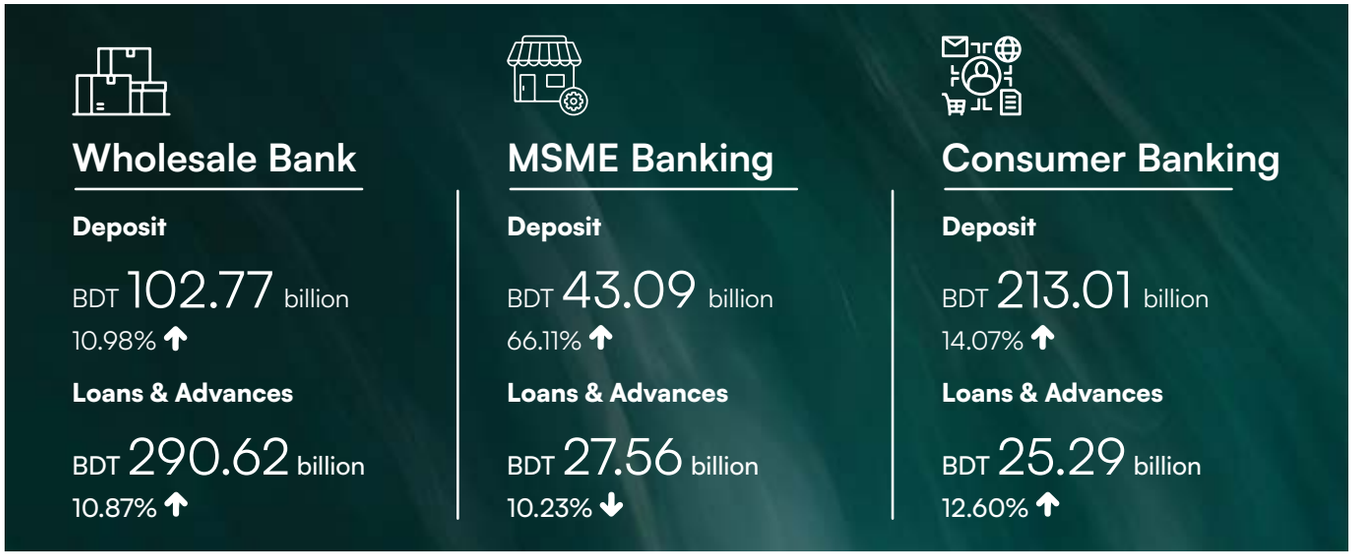
However, the industry faces persistent challenges such as high non-performing loans (NPLs), liquidity crises, and inefficiencies in risk management, which could threaten stability. Stricter regulatory oversight and the implementation of Basel III aim to enhance resilience, but banks must also prioritize governance and transparency to restore investor confidence.

Looking ahead, sustainable banking and green finance are emerging as key growth areas, aligning with global environmental, social, and governance (ESG) trends. Banks are increasingly funding renewable energy projects and adopting frameworks to manage climate risks. At the same time, competition from fintech firms and neobanks is pushing traditional banks to innovate or collaborate.

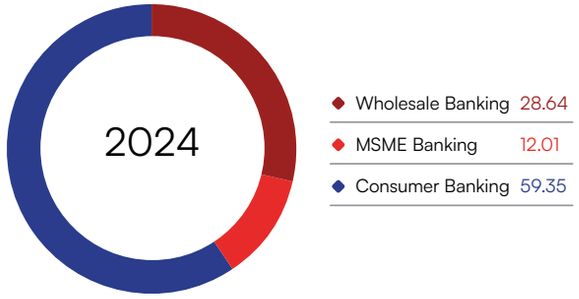
Cybersecurity remains a critical concern as digital adoption grows. To thrive, the banking sector must balance innovation with strong risk controls, invest in workforce upskilling, and leverage data analytics to provide personalized services. If these challenges are addressed proactively, Bangladesh's banking industry can achieve long-term stability, support national development goals, and integrate into the global financial landscape.

## Product-wise & Segment wise Performance of the Bank

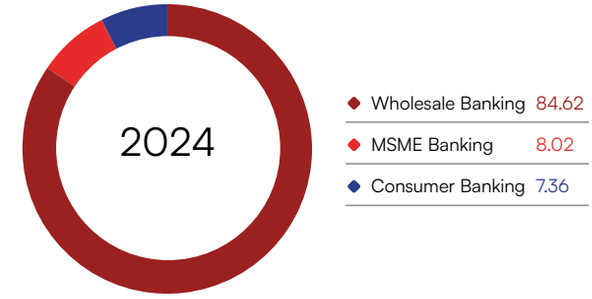
The aggregate deposit of the Bank grew 17.56% over the previous year and stood at BDT 358.87 billion at the end of 2024. At the same time, the aggregate loans & advances of the Bank also grew 8.93% over the previous year and stood at BDT 343.46 billion.



Deposit (in Percentage)




Loans & Advances (in Percentage)




Both the import and export business of the Bank observed a positive growth and stood at USD 2.07 billion and USD 1.99 billion respectively in 2024. However, the remittance & guarantee business showed a dip and stood at USD 310 million & USD 1.87 billion respectively.

**Import**
USD 2.07 billion
17.60% ↑

**Export**
USD 1.99 billion
11.18% ↑

**Remittance**
USD 310.00 million
19.27% ↓

**Guarantee**
USD 1.87 billion
0.74% ↓

### Cost of Goods Sold, Gross Profit Margin, and Net Profit Margin

Required disclosure has been presented on page no. 79.

### Accounting Policies and Estimation for Preparation of Financial Statements

The financial statements of the Bank have been prepared in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 2020, relevant guidelines issued by the Bangladesh Securities and Exchange Commission, the Financial Reporting Act 2015, and other applicable laws and regulations. Details of the accounting policies and estimation used for the preparation of the financial statements of the Company are disclosed in Notes 1.0 to 2.20 of the financial statements.

### Changes in Accounting Policies and Estimation

There were no major changes in the accounting policies and estimates, except voluntary reversion from "revaluation model" to "cost model" for the measurement of Bank's land and building. The company has followed the same accounting policies and estimates used in the previous year and there were no material changes observed. Moreover, appropriate accounting policies have been consistently applied in the preparation of financial statements.

### Comparative Analysis of Financial & Operational Performance

The comparative analysis of financial & operational performance, with the immediate preceding five years, is shown on page no. from 78 to 88.

### Comparison of Financial Performance with the Peer Industry Scenario

In 2024, Prime Bank PLC demonstrated resilient financial performance, though the results were mixed compared to its peer banks in Bangladesh. The bank's growth in deposits and loans aligned with industry trends but was surpassed by more agile competitors that focused on SME and green financing. Despite this, the bank maintained a stable Net Interest Margin (NIM), reflecting effective lending strategies. However, its Return on Assets (ROA) lagged behind top performers, indicating opportunities for improved operational efficiency.

While the bank's cost-to-income ratio remained competitive, its reliance on traditional income streams limited its advantage against innovation-driven peers. The Non-Performing Loan (NPL) ratio outperformed the average among peers, showcasing robust credit risk management. Additionally, the bank's above-average Capital Adequacy Ratio (CAR) may encounter vulnerabilities in a tightening regulatory environment.

On the digital front, Prime Bank accelerated its adoption of fintech solutions, despite facing strong competition from its peers. Strategic investments in digital transformation and sustainable finance are anticipated to enhance its market position in the future.

## Financial and Economic Scenario of the Country and the Globe

Bangladesh's economy continues to demonstrate resilience despite facing global challenges, maintaining a growth rate of around 6% for the fiscal year 2023-24. The ready-made garment (RMG) sector is the primary driver of this growth, accounting for over 84% of total exports. Additionally, remittances and domestic consumption provide essential support to the economy. However, the country is grappling with significant challenges, including rising inflation, decreasing foreign exchange reserves (which now cover approximately four months' worth of imports), and energy shortages. The banking sector is experiencing stress due to high levels of non-performing loans, liquidity issues, and governance concerns, leading the central bank to tighten regulations.

The global economic outlook is mixed. Advanced economies are experiencing sluggish growth due to persistent inflation and high interest rates. The US Federal Reserve and the European Central Bank continue to implement restrictive monetary policies. Meanwhile, China's property crisis and weak consumer demand are negatively affecting its growth prospects. Developing countries are facing additional challenges, including a strong dollar, capital outflows, and high debt levels.

The World Bank forecasts that global growth will slow to 2.4% in 2024, with trade fragmentation and geopolitical tensions-such as the war in Ukraine and conflicts in the Middle East-disrupting supply chains. However, there are emerging trends, like the adoption of artificial intelligence, investments in green energy, and the concept of friend-shoring, which present new opportunities for resilient economies.

For Bangladesh, navigating this complex environment requires urgent reforms. Key priorities include diversifying exports beyond ready-made garments (RMG), improving tax compliance to enhance revenue, and addressing vulnerabilities in the banking sector to attract foreign investment. The country must also leverage its demographic dividend by upskilling workers for technology-driven industries.

On a global scale, coordinated efforts in areas like debt relief, climate finance, and trade facilitation are essential to stabilize markets. As Bangladesh aims for upper-middle-income status, it is crucial to balance short-term stability with long-term transformation-especially in infrastructure, digitization, and sustainable finance. This balance will help the country withstand both domestic challenges and global volatility. The way forward requires pragmatic policies and stronger institutions to convert challenges into opportunities.

## Risks and Concerns related to the Financial Statements

The Bank implemented a structured control mechanism to identify the risk related to financial statements and subsequent mitigations (if required) to ensure a true and fair view of the events and transactions during the period. The Management of the Bank made a risk assessment of the business and made a risk mitigation plan to eliminate risks. The effectiveness of these systems is reviewed by the internal audit team and statutory auditor.

The integrity of the Bank's public financial reporting is further supported by several processes and steps to provide assurance over the completeness and accuracy of the content including review and recommendation by the Audit Committee and review and approval by the Board. The Audit Committee & Risk Management Committee support the Board in monitoring activities of management and dealing with risk management issues. They update the Board on annual & periodical financial statements in detail prior to their publications. Additionally, the Chief Financial Officer (CFO) of the Bank formally certifies the sanity of the financial statement annually.

## Future Plan or Projection or Forecast for Bank's Operation, Performance, and Financial Position

The Bank expects to amplify its operational & financial efficiency by further strengthening its digital transformation journey, scaling up operations for the key business verticals, and continuous innovation for sustained growth in the future.

## Conclusion

I would like to take this opportunity to thank the members of the Board for their valuable support and guidance during the year. Also, the shareholders/ members and the customers deserve special thanks for placing their continued trust & confidence in the Board of Directors and the Management. My gratitude also goes to all the regulators for their continuous support and mentorship. Finally, I thank all our employees for their dedication and commitment which immensely contributed to the performance of the Bank under these exceptional circumstances.

Yours Sincerely,



**Hassan O. Rashid**
Chief Executive Officer

# REPORT OF THE EXECUTIVE COMMITTEE

The Executive Committee (EC) has the pleasure of presenting to the members (registered shareholders on the Record Date) the report for the year ended on 31 December 2024, prepared for sharing the activities of the Committee.

## Composition of the EC & Meeting attendance in 2024

The Executive Committee of Prime Bank PLC. comprises of 06 (six) members from the Board of Directors and 8 (Eight) times during 2024, Brief details of the members and their attendance are given below:

| Sl. | Name | Status in the Board | Status with the Committee | Educational Qualification | Remarks |
|---|---|---|---|---|---|
| 1 | Mohammad Mushtaque Ahmed Tanvir | Director | Chairman | Bachelor in Architecture | - |
| 2 | Nafis Sikder | Do | Member | Business Administration, USA | Member since 20.05.2024 |
| 3 | SM Tamjid | Do | Do | Masters of Business Administration, Masters in Information Management System | - |
| 4 | Tanveer A Chowdhury | Do | Do | Bachelor in Communication and Media Studies | Member since 20.05.2024 |
| 5 | Md. Mukul Hossain | Do | Do | Masters of Business Administration | Do |
| 6 | C Q K Mustaq Ahmed | Independent Director | Do | Master of Arts in Economics | - |
| 7 | Imran Khan | Director | Former Chairman | Bachelor of Business Administration | Member up to 19.05.2024 |
| 8 | Quazi Sirazul Islam | Do | Former Member | Bachelor of Arts | Do |
| 9 | Zaeem Ahmed | Do | Do | Bachelor of Business Administration | Do |

## Roles and responsibilities of EC

The purpose, jurisdiction, and responsibilities of the EC are carried out in line with the BRPD Circular No. 02 dated 11 February 2024, and other best practices.

The Minutes of the meetings, containing various suggestions and recommendations to the management and the Board, were placed subsequently at the Board Meetings for ratification on a regular basis.

## Summary of Activities during the Year 2024

During 2024, a total of 144 (One Hundred Forty Four) memos were presented before the Executive Committee (EC). Upon review, the EC approved 93 (Ninety-Three) memos, declined 5 (Five) memos, noted 24 (Twenty Four) memos, and forwarded 16 (Sixteen) memos to the Board for further review/approval. Notably, 6 (Six) memos were deferred/withdrawn after placement.

The following regular activities were carried out by the Executive Committee during the financial year ended on 31 December 2024:

| Sl. | Particulars | Approval | Noting | Forwarded to the Board |
|---|---|---|---|---|
| 1 | Engagement of Consultant/Vendor for design, interior design & furniture works, and fit out cost | √ | - | - |
| 2 | Procurement of Cash Recycler Machines, Desktop & Laptop, AMC/Subscription, Video Wall, Generator, Chair, Air Conditioners and other solutions | √ | - | - |
| 3 | Lease renewal for Branches & ATMs, Opening of Agent Banking Outlet. | √ | - | - |
| 4 | Various Sponsorship/ Donation | √ | - | - |
| 5 | Agriculture Loan Disbursement | - | √ | - |
| 6 | ATM/CRM & CDM Strategy & Quarterly Business Update | - | √ | - |
| 7 | Compliance with DBP, ICRR, LAP, and other reports | - | √ | - |
| 8 | Various Information Memos Presented | - | √ | - |
| 9 | Lease for New Branches & ATMs, and Head Office Divisions | - | - | √ |
| 10 | Opening of Sub-Branches, relocation of Branches, and Setting up ATM Booths | - | - | √ |

The committee also gave recommendations & directives from time to time to the management.

## Acknowledgement

The Executive Committee expresses its sincere thanks to the members of the Board and the Management for their excellent support extended to the Committee, which facilitated in helping discharge its duties and responsibilities.

On behalf of the Executive Committee,



**Mohammad Mushtaque Ahmed Tanvir**
Chairman, Executive Committee

# REPORT OF THE AUDIT COMMITTEE

The Audit Committee has the pleasure of presenting to the members (registered shareholders on the Record Date) the report for the year ended on 31 December 2024, prepared in compliance with condition 5(7) of the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80 dated 03 June 2018 titled as Corporate Governance Code 2018.

As an effective forum in assisting the Board of Directors for protecting the interest of stakeholders, the Committee carried out regular oversight functions in a systematic & continuous manner and monitored & assessed the organizational performance against evolving regulatory requirements.

This report provides an overview of the Committee's activities, its role to ensure the integrity of the Bank's published financial information, and the effectiveness of risk management, controls, and related processes during the year 2024.

## Composition of the Audit Committee & Meeting attendance in 2024

The Audit Committee of Prime Bank PLC. comprises 3 (three) members from the Board of Directors and met 7 (seven) times during 2024. Brief details of the members and their attendance are given below:

| Sl. | Name | Status with the Committee | Status in the Board | Educational Qualification | Remarks |
|---|---|---|---|---|---|
| 1 | Dr. Mohammad Mosttafa Shazzad Hasan, FCA | Chairman | Independent Director | PhD (Forensic Accounting and Financial Fraud Prevention), CPA, CA ICAB | Member since 13.01.2025 |
| 2 | Mohammed. Nader Khan | Member | Director | Bachelor of Science | - |
| 3 | Salma Huq | Do | Do | Bachelor of Science | - |
| 4 | Khan Ahmed Sayeed Murshid, PhD | Do | Independent Director | Ph.D. (Economics) | - |
| 5 | Nazia Kabir | Do | Do | Masters in International Trade Law BA (Honours) in Law | Member since 13.01.2025 |
| 6 | Anwaruddin Chowdhury, FCA | Do | Independent Director | Bachelor of Commerce, Chartered | Member up to 20.06.2024 |
| 7 | Dr. Sharif M. N. U. Bhuiyan | Do | Do | Ph.D. (International Law), LL.M. | Do |

After reconstruction, the committee now comprises of 5 (five) members upon inclusion of two independent directors - Ms. Nazia Kabir & Dr. Mohammad Mosttafa Shazzad Hasan, FCA, while the later one now chair the committee.

## Role and Responsibilities of the Audit Committee

The purpose, jurisdiction, and responsibilities of the Audit Committee are carried out in line with the BRPD Circular No. 2 dated 11 February 2024, and Corporate Governance Code 2018.

The Minutes of the meetings, containing various suggestions and recommendations to the management and the Board, were placed subsequently at the Board Meetings for notification on a regular basis.

## Summary of Activities during the Year 2024

During 2024, a total of 47 (Forty Seven) memos were presented before the Audit Committee (AC). Upon review, the AC approved 01 (One) memos, noted 32 (Thirty Two) memos, and forwarded 14 (Fourteen) memos to the Board for further review/approval. Notably, no memos were declined/deferred/withdrawn after placement.

The following regular activities were carried out by the Audit Committee during the financial year ended on 31 December 2024:

| Sl. | Particulars | Approval | Noting | Forwarded to the Board |
|---|---|---|---|---|
| 1 | Risk Based Internal Audit (RBIA) Plan | √ | - | - |
| 2 | Audited/Unaudited Financial Statement of the Subsidiaries | - | √ | √ |
| 3 | Risk Based Internal Audit Reports | - | √ | - |
| 4 | BB Audit/ Inspection Report | - | √ | - |
| 5 | Investigation Reports | - | √ | - |
| 6 | Audit Reports (Special, Branch, IT, Shari'ah) | - | √ | - |
| 7 | Status Report - Complaints Received & Resolved, Deferrals, Exceptions, Documentation, Compliance | - | √ | - |
| 8 | Quarterly Review of Audit Committee | - | √ | - |
| 9 | Induction of Independent Directors | - | - | √ |
| 10 | Engagement of Auditors (Statutory/ Compliance/ Additional) | - | - | √ |
| 11 | Appointment of Independent Scrutinizer, Independent Digital Platform Service Provider for Online / E Voting System Service Provider | - | - | √ |
| 12 | Annual Integrated Report on Health of the Bank | - | - | √ |
| 13 | Compliance Policy of the Bank | - | - | √ |
| 14 | Internal Control System of the Bank | - | - | √ |

## Assurance of the Audit Committee

The Audit Committee affirmed that:

- The rules and regulations of Bangladesh Bank and all other regulatory authorities and the Bank's own policy guidelines approved by the Board are duly complied with;
- Adequate internal control and security measures, including the creation of a compliance culture, have been taken by the Bank;
- Efforts have been made to keep the assets of the Bank safe along with liabilities and commitments being transparent;
- The Financial Statements of the Bank have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) which contained full disclosure;
- The good governance is in place in the Bank.

## Acknowledgement

The Audit Committee expresses its sincere thanks to the members of the Board and the Management and Auditors for their excellent support extended to the Committee, which facilitated in helping discharge its duties and responsibilities.

On behalf of the Audit Committee (AC),



**Dr. Mohammad Mosttafa Shazzad Hasan, FCA**
Chairman, Audit Committee

# REPORT OF THE RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RMC) has the pleasure of presenting to the members (registered shareholders on the Record Date) the report for the year ended on 31 December 2024, prepared for sharing the activities of the Committee.

## Composition of the RMC & Meeting attendance in 2024

The Risk Management Committee of Prime Bank PLC. comprises 5 (five) members from the Board of Directors and met 4 (four) times during 2024. Brief details of the members and their attendance are given below:

| Sl. | Name | Status with the Committee | Status in the Board | Educational Qualification | Remarks |
|---|---|---|---|---|---|
| 1 | Imran Khan | Chairman | Director | Bachelor of Business Administration | Member since 20.05.2024 |
| 2 | Mafiz Ahmed Bhuiyan | Member | Do | Higher Secondary School Certificate | - |
| 3 | C Q K Mustaq Ahmed | Do | Independent Director | Master of Arts in Economics | - |
| 4 | Khan Ahmed Sayeed Murshid, PhD | Do | Do | Ph. D. (Economics), M.A. (Economics) | - |
| 5 | Dr. Mohammad Mosttafa Shazzad Hasan, FCA | Do | Do | PhD (Forensic Accounting and Financial Fraud Prevention), CPA, CA ICAB | Member since 13.01.2025 |
| 6 | Anwaruddin Chowdhury, FCA | Former Member | Do | Bachelor of Commerce, Chartered Accountant | Member up to 20.06.2024 |
| 7 | Zaeem Ahmed | Former Chairman | Director | Bachelor of Business Administration | Member up to 19.05.2024 |

## Roles and responsibilities of RMC

The purpose, jurisdiction, and responsibilities of the RMC are carried out in line with the BRPD Circular No. 02 dated 11 February 2024, and other best practices.

The Minutes of the meetings, containing various suggestions and recommendations to the management and the Board, were placed subsequently at the Board Meetings for notification on a regular basis.

## Summary of Activities during the Year 2024

During 2024, a total of 42 (Forty Two) memos were presented before the Risk Management Committee (RMC). Upon review, the RMC noted 25 (Twenty Five) memos, and forwarded 9 (Nine) memos to the Board for further review/approval. Notably, 7 (Seven) memos were declined/deferred/withdrawn after placement.

The following regular activities were carried out by the Risk Management Committee during the financial year ended on 31 December 2024:

| Sl. | Particulars | Noting | Review & Forwarded to the Board |
|---|---|---|---|
| 1 | Risk Management Reports (Quarterly/Comprehensive) | √ | - |
| 2 | Borrower Rating Report | √ | - |
| 3 | Stress Testing Report | √ | - |
| 4 | AML/CFT activities Report | √ | - |
| 5 | Information Memo (Sustainable Finance Unit/ Restructured Loans, Post Import Finance/others) | √ | - |
| 6 | Self-Assessment Report of Branches | √ | - |
| 7 | Key Risk Indicators | √ | - |
| 8 | Top Stressed Accounts of Wholesale Banking | √ | - |
| 9 | Summary of ERMC Meetings | √ | - |
| 10 | Risk Management Policies and Effectiveness of Risk Management Functions | - | √ |
| 11 | Risk Appetite Statement & its revisions | - | √ |
| 12 | Statements on ICAAP under Supervisory Review Process (SRP) | - | √ |
| 13 | Counterparty (CP) limit | - | √ |

The committee also given recommendations & directives from time to time to the management & to the Board.

## Acknowledgement

The Risk Management Committee expresses its sincere thanks to the members of the Board and the Management for their excellent support extended to the Committee, which facilitated in helping discharge its duties and responsibilities.

On behalf of the Risk Management Committee (RMC),



**Imran Khan**
Chairman, Risk Management Committee

# REPORT OF THE SHARI'AH SUPERVISORY COMMITTEE

The Prime Bank Shariah Supervisory Committee is an independent body of experienced & knowledgeable persons in Islamic jurisprudence constituted by the Bank, who is empowered with supervisory & consultative responsibilities. The Committee scrutinizes whether the Islamic banking operations of the Bank adequately conform to the Shariah & Rules & Principles and provides judgment on issues related to transactions from the Shariah perspective.

The Prime Bank Shariah Supervisory Committee (PBSSC) has the pleasure of presenting to the members (registered shareholders on the Record Date) the report for the year ended on 31 December 2024.

SSC reviewed the principles and the contracts relating to the transactions and applications executed by Islamic Banking Branches of Prime Bank PLC.

Examined the financial statements for the appropriateness of the Shari'ah basis of allocation of profit between the equity holders and the investment accountholders.

Examined the earnings that have been realized from sources or by means prohibited by Shari'ah Rules and Principles have been disposed of to charitable causes.

Reviewed operational issues including those referred to by the Management of the Bank to the Committee and necessary guidelines & counseling were provided thereon.

Reviewed audit reports submitted by the Muraqibs (Shariah Auditor) and advice was given for ensuring Shariah compliance in certain cases.

Recommendation was given to the Management for improvement of market awareness of the Hasanah and growth of business.

The training programs were conducted for more than 800 RM/officials across the country where SSC members also participated and took the sessions.

The audio & video contents also shoot on the issues of Islamic banking, Zakat & Ramadan by the SSC members and disseminated the same in social media to create awareness and uplift the Islamic banking brand image of the bank.

The Prime Bank Shariah Supervisory Committee expresses its sincere thanks to the members of the Board and the Management for their excellent support extended to the Committee, which helped discharging its duties and responsibilities independently.

May Allah give us Taufique to attain His satisfaction through the implementation of Shariah in every sphere of life.

Ameen.

On behalf of the Prime Bank Shariah Supervisory Committee (PBSSC),



**Prof. Dr. H.M. Shahidul Islam Barakati**
Chairman of the PBSSC

# CORPORATE GOVERNANCE REPORT

## Background

This report provides an overview of the corporate governance framework, practices, and policies of Prime Bank PLC. with reference to the Corporate Governance Code dated 3 June 2018 ("Code") issued by the Bangladesh Securities and Exchange Commission (BSEC). Being a listed company at the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange PLC., Prime Bank PLC. remains committed to complying with all the applicable conditions set out in the Code and appropriate disclosures to the stakeholders.

The Board of Directors of Prime Bank PLC. recognizes the importance of good corporate governance and is committed to ensuring the sustainability of the Bank's business and operations by integrating good governance ethics and business integrity into the strategies and operations of the Bank. The Board considers itself as a trustee of all shareholders/ members and acknowledges its responsibilities to the shareholders for creating and safeguarding their assets.

## Corporate Governance Framework

The Corporate Governance framework of Prime Bank PLC. represents commitments to integrity while ensuring flexibility that enables and permits faster decision-making and effective management and is not limited to adherence to the statutory and regulatory requirements.




The primary source of the governance framework is derived from the Companies Act 1994, Bank Company Act 1991, relevant circulars from Bangladesh Bank, Corporate Governance Code dated 3 June 2018, and Dhaka/Chittagong Stock Exchange (Listing) Regulations 2015.

Besides, various policies & procedures, directives & notifications, circulars & guidelines from various regulatory authorities, and local & global best practices are also considered.

## Board of Directors & its Assistive Committees

The Board of Directors of Prime Bank PLC. plays a fundamental role in determining governance structure & practices through the choice of strategy & guidance to drive the Bank and takes overall accountability for the management of all risks and opportunities. Design & implementation of governance mechanisms including selection & appointment of members of sub-committees of the Board and senior management rest primarily on the Board. Under their dynamic stewardship, the Board as a whole provides strategic direction to the Management for achieving its vision complying with all applicable regulatory & ESG (Environmental, Social, and Governance) requirements, and creating value for all stakeholders.

The Board is primarily responsible for managing the company and overseeing its general business activities. Its action and decisions are made in the best interests of the company, which includes the interests of shareholders, employees, customers, and other stakeholder groups. Its aim is to create lasting value for stakeholders. Responsibilities of the Board are steered by the regulations contained in the Memorandum and Articles of Association of the Company, the Bank Company Act 1991, the Companies Act 1994, relevant valid regulations, Codes of Corporate Governance of BSEC, Listing Regulations of Exchanges, corporate best practices of the Country and Company's Codes of Conduct.

The diverse Board of Directors of Prime Bank PLC. comprises of 19 (Ninteen) experienced & knowledgeable members, of which 04 (four) are independent directors and 04 (four) are female directors including 1 (one) independent director. Directors are from varied businesses & other backgrounds and possess long & rich experiences. The profiles of all members of the Board, including proposed appointment, are given on page no. from 44 to 62.

In compliance with BRPD Circular Letter No. 02, dated 11 February 2024 and Corporate Governance Code 2018, 03 (three) subcommittees - Executive Committee, Audit Committee, and Risk Management Committee, - were constituted, including the appointment of members and the Chair, to assist the Board in discharging its responsibilities. However, the circular authorizes the Audit Committee to perform the role of Nomination and Remuneration Committee (NRC), despite no separate committee is present.

These assistive committees, in accordance with its defined terms of references, review & appraise its respective areas and then advise & make recommendations to the Board. The minutes of the committee meetings are reviewed by the Board and duly recorded. A comparative constitution of the Board, its assistive committees, and its subsidiaries are shown below:

| Name of the Directors | Type | Board | EC | AC | RMC | Subsidiary |
|---|---|---|---|---|---|---|
| Tanjil Chowdhury | NED | C | - | - | - | C, PECSG |
| Md. Shahadat Hossain | NED | VC | - | - | - | - |
| Quazi Sirazul Islam | NED | VC | - | - | - | - |
| Azam J Chowdhury | NED | M | - | - | - | M, PBIL |
| Mohammad Nader Khan | NED | M | - | M | - | - |
| Mafiz Ahmed Bhuiyan | NED | M | - | - | M | - |
| Nasim Anwar Hossain | NED | M | - | - | - | - |
| Salma Huq | NED | M | - | M | - | - |
| Nazma Haque | NED | M | - | - | - | M, PBSL |
| Nafis Sikder | NED | M | M | - | - | - |
| Imran Khan | NED | M | - | - | C | - |
| Mohammad Mushtaque Ahmed Tanvir | NED | M | C | - | - | - |
| SM Tamjid | NED | M | M | - | - | - |
| Tanveer A Chowdhury | NED | M | M | - | - | - |
| Md. Mukul Hossain | NED | M | M | - | | - |
| C Q K Mustaq Ahmed | NED, IND | M | M | - | M | C, PBIL & PBL HK |
| Khan Ahmed Sayeed Murshid, PhD | NED, IND | M | - | M | M | - |
| Nazia Kabir | NED, IND | M | - | M | | - |
| Dr. Mohammad Mosttafa Shazzad Hasan, FCA | NED, IND | M | - | C | M | - |

Note: NED = Non-Executive Director, IND = Independent Director, C = Chairman, VC = Vice Chairman, M = Member, PBIL = Prime Bank Investment Limited, PBSL = Prime Bank Securities Limited, PECSG = Prime Exchange Co. Pte. Limited Singapore, PBL HK = PBL Finance (Hong Kong) Limited

During the year, the Board of Directors met 17 (seventeen) times, Executive Committee met 8 (eight) times, Audit Committee met 7 (seven) times, and Risk Management Committee met 4 (four) times.

The Minutes of the meetings of the Board and its Assistive Committees, containing various suggestions and recommendations to the management were recorded in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

Prime Bank PLC. has complied with the Corporate Governance Code 2018 with regard to the composition of the Board. All Independent Directors, are free from any business or other relationships with the Bank that might materially interfere with or affect the exercise of their independent judgment. The qualification requirement under code 1(3) of the Corporate Governance Code dated 3 June 2018 for the Independent Directors is shown below:

| Requirements | C Q K Mustaq Ahmed | Khan Ahmed Sayeed Murshid, PhD | Nazia Kabir | Dr. Mohammad Mosttafa Shazzad Hasan, FCA |
|---|---|---|---|---|
| Business Leader | - | - | - | - |
| Corporate Leader | - | - | - | - |
| Former official of government or statutory or autonomous or regulatory body | √ | √ | - | - |
| University Teacher | - | - | - | - |
| Professional | - | - | √ | √ |
| At least 10 (ten) years of experiences | √ | √ | √ | √ |
| Special Cases | - | - | - | - |

The Directors follow the code of conduct in compliance with relevant circulars of Bangladesh Bank and notification from Bangladesh Securities and Exchange Commission (BSEC) time to time. Also, the election, appointment/re-appointment, and retirement of Directors are primarily governed by relevant provision/ clause of Articles of Association of the Bank, Companies Act 1994, Bank Company Act 1991, Corporate Governance Code 2018, and circulars from Bangladesh Bank.

### Induction of Directors

The Bank strictly follows the rules and regulations established by the Bangladesh Bank and the Bangladesh Securities and Exchange Commission (BSEC) regarding the appointment of directors. The Bank's Board consists of three categories of non-executive directors: individual directors, nominated directors, and independent directors. A director is appointed to the Board after receiving a recommendation from the Audit Committee, which also serves as the Nomination & Remuneration Committee, followed by the necessary approval from the Bangladesh Bank and, if applicable, the BSEC.

The appointment of directors, including independent directors, requires prior approval from the Bangladesh Bank, specifying a set of criteria that directors must meet, including experience, background checks, and a declaration of confidentiality. Additionally, the appointment of independent directors requires prior approval from the Bangladesh Securities & Exchange Commission based on the criteria set in the Corporate Governance Code 2018. Notably, the requirements, as outlined by the regulators, are adopted as policy for induction.

### Appointment of Female Independent Director

The Board has appointed 1(one) female independent director within the required timeline under the Code.

### Directors Training

Effective training for directors is essential for enhancing governance, risk management, and strategic oversight in banks, enabling them to fulfill their responsibilities more effectively. The training program provides up-to-date information on the latest developments in the banking sector, including relevant laws, policy guidelines, circulars, rules, and regulations issued by regulatory authorities. The bank ensures that directors receive regular updates as part of the program and organizes special discussion sessions on pertinent topics.

Appropriate communication of ethics and good business practices is made to the employees and the directors as well.

### Chairman and Chief Executive Officer (CEO)

The Chairman and the CEO of Prime Bank PLC. are separate persons and their roles have been clearly defined in compliance with applicable circulars of Bangladesh Bank and Corporate Governance Code 2018.

The Chairman, a Non-Executive Director, is responsible for the leadership of the Board, ensuring its effectiveness in all aspects of its role, and also facilitating the productive contribution of all Directors.

The Chief Executive Officer has overall responsibility for ensuring & enhancing the performance of the Bank's business through his/ her leadership, planning, and execution of the objectives & strategies set by the Board.

### Duality Role of the Chairman & CEO

The positions of Chairperson of the Board and Chief Executive Officer (CEO) of the Bank are held by different individuals. The Board has clearly defined the roles and responsibilities of each position to ensure compliance with the requirements set by both primary and secondary regulators.

### Appointment of MD/CEO, CFO, HIAC, and CS

The Board has appointed separate individuals for the roles of Managing Director (MD)/Chief Executive Officer (CEO), Company Secretary (CS), and Chief Financial Officer (CFO). Additionally, the positions of Head of Internal Control & Compliance and Head of Internal Audit are held by different individuals. None of the individuals in these roles hold any executive positions in other companies

simultaneously. The Board has clearly defined their respective roles, responsibilities, and duties. The only change in personnel occurred when the CFO resigned for personal reasons, which was duly communicated to the Commission and the stock exchanges.

| Name | Position | Designation | Experience |
|---|---|---|---|
| Mohammad Nur Nobi, FCA | Chief Financial Officer (Acting) | SEVP | 20 Years |
| Md. Feroz Al Azad | Head of Internal Audit | SEVP | 35 Years |
| Mohammad Jashim Uddin, FCA | Head of Internal Control & Compliance | SEVP | 25 Years |
| Tanvir A Siddiqui, ACS | Company Secretary | SVP | 19 Years |

### Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC), and Company Secretary (CS)

The role of the CFO, Head of Internal Control & Compliance, Head of Internal Audit, and Company Secretary are clearly defined in compliance with applicable circulars of Bangladesh Bank and Corporate Governance Code 2018.

The CFO is responsible for financial matters & decision-making and overseeing all the financial operations of the organization, budget & financial reporting, tax, and business control.

The Head of Internal Control & Compliance is responsible for ensuring effective internal control across the Bank, while the Head of Internal Audit (Chief Auditor), being a direct reportee to the Audit Committee of the Board, is responsible for providing reasonable assurance to the Board & the Management.

The Company Secretary of the Bank is accountable to the Board and provides advice & support to the Board through the Chairman for all matters relating to the proper functioning of the Board and its Committees. S/he is also responsible for ensuring compliance & procedures, advising the Board on governance, effective assimilation & timely flow of information, and maintenance of necessary liaison with internal organs as well as external agencies.

### CEO's Performance

The Board conducts annual review of the performance of the Chief Executive Officer (CEO) and the senior management team two levels below him. At the beginning of the financial year and periodically throughout the year, the Board reviews the performance against approved financial budget along with other goals, both financial and non-financial.

### Management Committee and its Subcommittees

The Management and its various sub-committees are entrusted to set objectives and lead the Bank from the front in line with objectives & strategies set by the Board.

### Conflict of Interest and Related Party Transaction

The conflicts of interest between the Board of Directors & the Management are avoided and related party transactions are managed as per applicable policies & regulations.

### Insider Trading

Insider trading is strictly prohibited in Prime Bank PLC.

### Compliance with the Law

The Bank has established procedures to ensure compliance with all applicable statutory & regulatory requirements by deploying relevant officials and an effective reporting & monitoring system for the same. Also, the statutory and compliance auditors provide independent opinions on the compliance status.

### Communication with Stakeholders

The Bank considers the publication of quarterly financial statements and annual reports as its principal communication to its stakeholders and encourages communications from them throughout the year. The financials and all Price Sensitive Information (PSI) are published in the newspapers, Bank's website, and on social media platforms. Additionally, the Bank shares its business, financial position, earnings, and future growth potentials through webcast.

AGM is the main means of communication with the shareholders/ members and normally takes place within the first five months of each fiscal year. At the AGM, the adoption of annual financial statements and the Directors' Report, election/re-election of the Board members, and appointment of the statutory & compliance auditors are made. The Board views the AGM as a good opportunity to meet with its shareholders and welcomes their active participation.

The company's website (www.primebank.com.bd) is a comprehensive source of information for the shareholders/ members & stakeholders in general. It provides info on management, its vision & mission, value statement, investor relations, branch network, products & services, promotions, and events. The section titled 'Reports', in particular contains information on financial details, shareholding patterns, AGM related information, and periodic regulatory disclosures. The Bank also regularly publishes relevant info through newspapers and other social media platforms.

# STATEMENT OF ATTENDANCE RECORD OF THE DIRECTORS

| Sl. | Name of the Directors | Status with the Bank | Board | EC | AC | RMC |
|---|---|---|---|---|---|---|
| 1 | Mr. Tanjil Chowdhury | Chairman | 17/17 | - | - | - |
| 2 | Mr. Md. Shahadat Hossain | Vice Chairman | 16/17 | - | - | - |
| 3 | Mr. Quazi Sirazul Islam | Do | 15/17 | 5/5 | - | - |
| 4 | Mr. Azam J Chowdhury | Director | 15/17 | - | - | - |
| 5 | Mr. Mohammed Nader Khan | Do | 11/17 | - | 6/7 | - |
| 6 | Mr. Mafiz Ahmed Bhuiyan | Do | 12/17 | - | - | 2/4 |
| 7 | Mrs. Nasim Anwar Hossain | Do | 14/17 | - | - | - |
| 8 | Mrs. Salma Huq | Do | 13/17 | - | 7/7 | - |
| 9 | Mrs. Nazma Haque | Do | 7/17 | - | - | - |
| 10 | Mr. Nafis Sikder | Do | 4/17 | 0/3 | - | - |
| 11 | Mr. Imran Khan | Do | 6/17 | 5/5 | - | 3/3 |
| 12 | Mr. Mohammad Mushtaque Ahmed Tanvir | Do | 11/17 | 5/8 | - | - |
| 13 | Mr. SM Tamjid | Do | 12/17 | 8/8 | - | - |
| 14 | Mr. Tanveer A Chowdhury | Do | 11/17 | 2/3 | - | - |
| 15 | Mr. Md. Mukul Hossain | Do | 15/17 | 2/3 | - | - |
| 16 | Mr. C Q K Mustaq Ahmed | Independent Director | 12/15 | 8/8 | - | 4/4 |
| 17 | Khan Ahmed Sayeed Murshid, PhD | Do | 7/17 | - | 4/4 | 1/4 |
| 18 | Ms. Nazia Kabir | Do | 0/2 | - | - | - |
| 19 | Dr. Mohammad Mosttafa Shazzad Hasan, FCA | Do | 0/1 | - | - | - |
| 20 | Mr. Zaeem Ahmed | Former Director | 5/6 | 0/5 | - | 1/1 |
| 21 | Mr. Anwaruddin Chowdhury, FCA | Former Independent Director | 6/6 | - | 3/3 | 1/1 |
| 22 | Dr. Sharif M.N.U Bhuiyan | Do | 3/6 | - | 2/3 | - |

**Note:** Board = Board Meeting, EC = Executive Committee Meeting, AC = Audit Committee Meeting, RMC = Risk Management Committee Meeting

# STATEMENT OF HONORARIUM PAID TO THE DIRECTORS

As per BRPD circular letter no. 02 dated 11 February 2024, honorarium @ BDT 10,000.00 (Taka Ten Thousands only) has been paid to each Director for attending a meeting during February 2024 to December 2024. However, the honorarium was paid @ BDT 8,000.00 during January 2024 before issuance of said circular.

| Sl. | Name of the Directors | Board | EC | AC | RMC | Total |
|---|---|---|---|---|---|---|
| 1 | Mr. Tanjil Chowdhury | 168,000 | - | - | - | 168,000 |
| 2 | Mr. Md. Shahadat Hossain | 158,000 | - | - | - | 158,000 |
| 3 | Mr. Quazi Sirazul Islam | 148,000 | 46,000 | - | - | 194,000 |
| 4 | Mr. Azam J Chowdhury | 148,000 | - | - | - | 148,000 |
| 5 | Mr. Mohammed Nader Khan | 110,000 | - | 60,000 | - | 170,000 |
| 6 | Mr. Mafiz Ahmed Bhuiyan | 120,000 | - | - | 20,000 | 140,000 |
| 7 | Mrs. Nasim Anwar Hossain | 140,000 | - | - | - | 140,000 |
| 8 | Mrs. Salma Huq | 130,000 | - | 70,000 | - | 200,000 |
| 9 | Mrs. Nazma Haque | 68,000 | - | - | - | 68,000 |
| 10 | Mr. Nafis Sikder | 40,000 | - | - | - | 40,000 |
| 11 | Mr. Imran Khan | 58,000 | 46,000 | - | 30,000 | 134,000 |
| 12 | Mr. Mohammad Mushtaque Ahmed Tanvir | 110,000 | 48,000 | - | - | 158,000 |
| 13 | Mr. SM Tamjid | 118,000 | 76,000 | - | - | 194,000 |
| 14 | Mr. Tanveer A Chowdhury | 108,000 | 20,000 | - | - | 128,000 |
| 15 | Mr. Md. Mukul Hossain | 148,000 | 20,000 | - | - | 168,000 |
| 16 | Mr. C Q K Mustaq Ahmed | 118,000 | 76,000 | - | 40,000 | 234,000 |
| 17 | Khan Ahmed Sayeed Murshid, PhD | 68,000 | - | 40,000 | 10,000 | 118,000 |
| 18 | Ms. Nazia Kabir | - | - | - | - | - |
| 19 | Dr. Mohammad Mosttafa Shazzad Hasan, FCA | - | - | - | - | - |
| 20 | Mr. Zaeem Ahmed | 50,000 | - | - | 10,000 | 60,000 |
| 21 | Mr. Anwaruddin Chowdhury, FCA | 60,000 | - | 30,000 | 10,000 | 100,000 |
| 22 | Dr. Sharif M.N.U Bhuiyan | 30,000 | - | 20,000 | - | 50,000 |
| **Total Honorarium Paid** | | **2,098,000** | **332,000** | **220,000** | **120,000** | **2,770,000** |

Note: Board = Board Meeting, EC = Executive Committee Meeting, AC = Audit Committee Meeting, RMC = Risk Management Committee Meeting, NRC = Nomination & Remuneration Committee Meeting

Additionally, Monthly remuneration @ BDT 50,000 (Taka Fifty Thousands) has been paid only to the Independent Directors as per as per BRPD Circular letter no. 03 dated 14 February 2024.

| Sl. | Name of the Directors | Total |
|---|---|---|
| 1 | Mr. C Q K Mustaq Ahmed | 550,000 |
| 2 | Khan Ahmed Sayeed Murshid, PhD | 550,000 |
| 3 | Ms. Nazia Kabir | 50,000 |
| 4 | Dr. Mohammad Mosttafa Shazzad Hasan, FCA | - |
| 5 | Mr. Anwaruddin Chowdhury, FCA | 250,000 |
| 6 | Dr. Sharif M.N.U Bhuiyan | 250,000 |
| **Total Remuneration Paid** | | **1,650,000** |

# STATEMENT OF SHAREHOLDING

**a) Shareholding of the Parent or Subsidiary or Associated Companies and other related parties:**

| Name of Shareholders | Position/ Designation | Shares Held at 31.12.2024 | Shares Held at 31.12.2023 | Remarks |
|---|---|---|---|---|
| Parent | N/A | - | - | - |
| Subsidiary | N/A | - | - | - |
| Associated Companies | N/A | - | - | - |
| Other related parties | N/A | - | - | - |

**b) Shareholding of the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance:**

| Name of the Directors | Position/ Designation | Shares Held at 31.12.2024 | Shares Held at 31.12.2023 | Remarks |
|---|---|---|---|---|
| Tanjil Chowdhury (Nominated Director of EC Holdings Limited) | Chairman | 27,192,570 | 27,192,570 | - |
| Md. Shahadat Hossain | Vice Chairman | 22,672,741 | 22,672,741 | - |
| Quazi Sirazul Islam | Do | 22,677,773 | 22,677,773 | - |
| Azam J Chowdhury | Director | 31,610,000 | 31,610,000 | - |
| Mohammed Nader Khan | Do | 41,821,296 | 41,821,296 | - |
| Mafiz Ahmed Bhuiyan | Do | 22,950,208 | 22,950,208 | - |
| Nasim Anwar Hossain | Do | 25,702,323 | 25,702,323 | - |
| Salma Huq | Do | 27,979,775 | 35,479,775 | - |
| Nazma Haque | Do | 22,745,857 | 22,745,857 | - |
| Nafis Sikder | Do | 28,408,795 | 28,408,795 | - |
| Imran Khan | Do | 22,647,170 | 22,647,170 | - |
| Mohammad Mushtaque Ahmed Tanvir (Nominated Director of Uniglory Cycle Industries Ltd.) | Do | 22,836,275 | 22,836,275 | - |
| SM Tamjid | Do | 22,662,344 | 22,662,344 | |
| Tanveer A Chowdhury (Nominated Director of East Coast Shipping Lines Ltd.) | Do | 23,186,273 | 22,661,273 | Including 525,000 units of shares at personal name |
| Md. Mukul Hossain (Nominated Director of MJL Bangladesh PLC.) | Do | 45,425,000 | 23,425,000 | - |
| C Q K Mustaq Ahmed | Independent Director | - | - | |
| Khan Ahmed Sayeed Murshid, PhD | Do | - | - | |
| Mrs. Nazia Kabir | Do | - | - | |
| Dr. Mohammad Mosttafa Shazzad Hasan FCA | Do | - | - | |
| Hassan O. Rashid | CEO | - | - | |
| Tanvir A Siddiqui, ACS | Company Secretary | 1,000 | 1,000 | |
| Mohammad Nur Nobi | Acting CFO | - | - | |
| Md. Feroz Al Azad | Chief Auditor | - | - | |
| Mohammad Jashim Uddin | Head of ICCD | - | - | |

### c) Shareholding of the Executives (Top 7 person other than CEO, CFO, CS, HIAC)

| Name of Shareholders | Position/ Designation | Shares Held at 31.12.2024 | Shares Held at 31.12.2023 | Remarks |
|---|---|---|---|---|
| Faisal Rahman | Additional Managing Director | 50,000 | - | - |
| Shams Abdullah Muhaimin | Deputy Managing Director | - | 6,213 | - |
| Md. Ziaur Rahman | Do | - | - | - |
| Nazeem A. Choudhury | Do | - | - | - |
| Syed Sazzad Haider Chowdhury | Do | - | - | - |
| Ziaur Rahman | Do | - | - | - |
| Md. Iqbal Hossain | Do | - | - | - |

### d) Shareholding of the Shareholders holding 10% or more Voting Rights:

| Name of Shareholders | Position/ Designation | Shares Held at 31.12.2024 | Shares Held at 31.12.2023 | Remarks |
|---|---|---|---|---|
| N/A | N/A | - | - | - |

### e) Distribution of Shareholding based on Types of Shares:

| Types of Shareholders | Shares Held at 31.12.2024 | % of Total Shareholding | Shares Held at 31.12.2023 | % of Total Shareholding |
|---|---|---|---|---|
| Sponsor/Director | 456,722,861 | 40.34% | 467,452,637 | 41.28% |
| Government | - | - | - | - |
| Institutions | 404,727,456 | 35.74% | 431,492,708 | 38.11% |
| Foreign | 46,561,613 | 4.11% | 3,736,378 | 0.33% |
| Public | 224,271,547 | 19.82% | 229,601,754 | 20.28% |
| **Total** | **1,132,283,477** | **100.00%** | **1,132,283,477** | **100.00%** |

### f) Distribution of Shareholding based on Range of Shares:

| Range of Shareholdings | Shares Held at 31.12.2024 | Number of Shareholders as on 31.12.2024 | Shares Held at 31.12.2023 | Number of Shareholders as on 31.12.2023 |
|---|---|---|---|---|
| Less than 500 | 604,785 | 3,544 | 666,593 | 3,777 |
| 500-5,000 | 7,655,129 | 4180 | 8,739,150 | 4,722 |
| 5,001-10,000 | 5,156,273 | 675 | 5,817,803 | 762 |
| 10,001-20,000 | 6,154,544 | 414 | 6,618,124 | 450 |
| 20,001-30,000 | 3,908,490 | 156 | 4,317,133 | 171 |
| 30,001-40,000 | 2,161,852 | 61 | 2,318,205 | 65 |
| 40,001-50,000 | 2,587,789 | 55 | 2,950,269 | 62 |
| 50,001-100,000 | 9,041,356 | 124 | 11,013,114 | 151 |
| 100,001-1,000,000 | 72,134,456 | 208 | 68,375,953 | 202 |
| Over 1,000,000 | 1,022,878,803 | 129 | 1,021,467,133 | 140 |
| **Total** | **1,132,283,477** | **9,546** | **1,132,283,477** | **10,502** |

## g) Holding of minimum 30% Shareholding by the Sponsors & the Directors:

| Types of Shareholders | Shares Held at 31.12.2024 | % of Total Shareholding | Shares Held at 31.12.2023 | % of Total Shareholding |
|---|---|---|---|---|
| Tanjil Chowdhury (Nominated Director of EC Holdings Limited) | Chairman | 27,192,570 | 27,192,570 | - |
| Md. Shahadat Hossain | Vice Chairman | 22,672,741 | 22,672,741 | - |
| Quazi Sirazul Islam | Vice Chairman | 22,677,773 | 22,677,773 | - |
| Azam J Chowdhury | Director | 31,610,000 | 31,610,000 | - |
| Mohammed Nader Khan | Do | 41,821,296 | 41,821,296 | - |
| Mafiz Ahmed Bhuiyan | Do | 22,950,208 | 22,950,208 | - |
| Nasim Anwar Hossain | Do | 25,702,323 | 25,702,323 | - |
| Salma Huq | Do | 35,479,775 | 35,479,775 | - |
| Nazma Haque | Do | 22,745,857 | 22,745,857 | - |
| Nafis Sikder | Do | 28,408,795 | 28,408,795 | - |
| Imran Khan | Do | 22,647,170 | 22,647,170 | |
| Mohammad Mushtaque Ahmed Tanvir (Nominated Director of Uniglory Cycle Industries Limited.) | Do | 22,836,275 | 22,836,275 | - |
| SM Tamjid | Do | 22,662,344 | 22,662,344 | - |
| Tanveer A Chowdhury (Nominated Director of East Coast Shipping Lines Limited) | Do | 23,186,273 | 22,661,273 | Including 525,000 units of shares at personal name |
| Md. Mukul Hossain (Nominated Director of MJL Bangladesh) | Do | 4,542,5000 | 23,425,000 | - |
| C Q K Mustaq Ahmed | Independent Director | - | - | - |
| Khan Ahmed Sayeed Murshid, PhD | Do | - | - | - |
| Nazia Kabir | Do | - | - | - |
| Dr. Mohammad Mosttafa Shazzad Hasan, FCA | Do | - | - | - |
| Mohammad Aminul Haque | Sponsor & Former Director | 11,031,207 | 11,031,207 | - |
| Khandker Mohammed Khaled | Do | 6,425,865 | 6,425,865 | - |
| M. A. Khaleque | Do | 4,083,000 | 4,083,000 | - |
| Khushe Akhter | Do | 400,561 | 400,561 | - |
| Md. Shirajul Islam Mollah | Do | 23,612,534 | 23,612,534 | - |
| Mizanur Rahman Bhuiyan | Do | 651,294 | 651,294 | - |
| **Total** | **464,222,861** | **441,697,861** | **-** | |

## h) Free Float Shareholding:

| Particulars | As on 31.12.2024 | | As on 31.12.2023 | |
|---|---|---|---|---|
| Total Outstanding Securities | | 1,132,283,477 | | 1,132,283,477 |
| Less: | | | | |
| a. Securities held by Sponsors/Directors | 456,722,861 | | 467,452,637 | |
| b. Securities held by Government | - | | - | |
| c. Strategic stakes by private corporate bodies/individuals (any holding more than 5% held by an individual/company be considered as strategic) | 67,889,009 | | 67,889,009 | |
| d. Securities held by associate companies (cross holdings) | - | | - | |
| e. Any other locked-in-securities | - | | - | |
| Sub-total of a to e (B) | 524,611,870 | | 535,341,646 | |
| Total Free Float Securities (A-B) | | 607,671,607 | | 596,941,831 |
| % of free float securities in respect of total securities | | 53.65% | | 52.72% |

# STATEMENT OF DIVIDEND DECLARATION & PAYMENT

### Dividend Declaration History:

Prime Bank PLC. is paying dividends to its shareholders regularly and the chronological payment history is outlined below:

| Year | AGM Ref. | Cash Dividend | Stock Dividend |
|---|---|---|---|
| 1995 | AGM # 1 | - | - |
| 1996 | AGM # 2 | - | - |
| 1997 | AGM # 3 | 30% | 25% |
| 1998 | AGM # 4 | - | - |
| 1999 | AGM # 5 | 30.00% | - |
| 2000 | AGM # 6 | 30.00% | 20.00% |
| 2001 | AGM # 7 | 30.00% | 16.67% |
| 2002 | AGM # 8 | 20.00% | 14.29% |
| 2003 | AGM # 9 | 20.00% | 30.00% |
| 2004 | AGM # 10 | - | 28.57% |
| 2005 | AGM # 11 | - | 20.00% |
| 2006 | AGM # 12 | - | 30.00% |
| 2007 | AGM # 13 | 10.00% | 25.00% |
| 2008 | AGM # 14 | - | 25.00% |
| 2009 | AGM # 15 | 10.00% | 30.00% |
| 2010 | AGM # 16 | 5.00% | 35.00% |
| 2011 | AGM # 17 | 10.00% | 20.00% |
| 2012 | AGM # 18 | 10.00% | 10.00% |
| 2013 | AGM # 19 | 12.50% | - |
| 2014 | AGM # 20 | 15.00% | - |
| 2015 | AGM # 21 | 15.00% | - |
| 2016 | AGM # 22 | 16.00% | - |
| 2017 | AGM # 23 | 7.00% | 10.00% |
| 2018 | AGM # 24 | 12.50% | - |
| 2019 | AGM # 25 | 13.50% | - |
| 2020 | AGM # 26 | 15.00% | - |
| 2021 | AGM # 27 | 17.50% | - |
| 2022 | AGM # 28 | 17.50% | - |
| 2023 | AGM # 29 | 17.50% | - |
| 2024 | AGM # 30 | 17.50% (Proposed) | 2.50% (Proposed) |

### Unpaid or Unclaimed Dividend (Summarized):

Dividend of various years remained unpaid or unclaimed due to the presence of stale BO accounts, missing or old delivery addresses or bank accounts, issued dividend warrants are yet to be deposited, etc. The following tables show the aggregate position of cash & stock dividend remained unpaid or unclaimed in a summarized manner.

## Cash Dividend

(In BDT)

| Sl. | Dividend Entitlement for the Year | 31 December 2024 | 31 December 2023 | Change |
|---|---|---|---|---|
| 1 | 1999 to 2003 | - | - | Transferred to CMSF upon settling claims |
| 2 | 2007 & sale proceeds of fractions | - | - | Do |
| 3 | 2009 & 2016 | - | - | Do |
| 4 | 2010 | - | - | Do |
| 5 | 2011 & 2017 | - | - | Do |
| 6 | 2012 & 2015 | - | - | Do |
| 7 | 2013 & 2014 | - | - | Do |
| 8 | 2018 | - | - | Do |
| 9 | 2019 | - | - | Do |
| 10 | 2020 | - | 10,960,130.05 | Do |
| 11 | 2021 | 12,656,363.61* | 21,699,347.92 | - |
| 12 | 2022 | 12,056,046.74 | 21,487,490.80 | - |
| 13 | 2023 | 12,528,444.86 | - | - |
| | **Total** | **35,234,971.12** | **54,146,968.77** | **-** |

* Transferred to CMSF on 15 April 2025 after payment of subsequent claims.

Separate bank accounts have been maintained for the above-mentioned years and the unpaid or unclaimed dividends are being paid against the claim of a shareholder.

## Stock Dividend

(In Units)

| Sl. | Dividend Entitlement for the year | 31 December 2024 | 31 December 2023 | Change |
|---|---|---|---|---|
| 1 | Bonus 2003 | - | - | Transferred to CMSF upon settling claims |
| 2 | Bonus 2004 | - | - | Do |
| 3 | Bonus 2005 | - | - | Do |
| 4 | Bonus 2006 | - | - | Do |
| 5 | Bonus 2007 | - | - | Do |
| 6 | Bonus 2008 | - | - | Do |
| 7 | Bonus 2009 | - | - | Do |
| 8 | Bonus 2010 | - | - | Do |
| 9 | Rights 2010 | - | - | Do |
| 10 | Bonus 2011 | - | - | Do |
| 11 | Bonus 2012 | - | - | Do |
| 12 | Bonus 2017 | - | - | Do |
| | Total | - | - | |

Separate BO accounts have been maintained for the above-mentioned years and respective BO accounts are held under Block Module as per Direction.

## Ageing Analysis as on 31.12.2024

| Sl. | Year | Cash Dividend (in BDT) | Stock Dividend (in Units) |
|---|---|---|---|
| 1 | Less than 5 years (2019~2023) | 56,297,414.84 | - |
| 2 | More than 5 years (before 2019) | 47,776,651.19 | - |
| | **Total** | **104,074,066.03** | - |

## Transfer of Cash & Stock Dividend to the Capital Market Stabilization Fund (CMSF):

As per BSEC Directive, cash dividend of BDT 104,074,066.03 and 409,574 shares (issued as stock dividend) have been transferred to the CMSF as of 15 April 2025.

# CERTIFICATION ON FINANCIAL STATEMENTS FROM CEO & CFO

13 March 2025

**The Board of Directors**
Prime Bank PLC.
Simpletree Anarkali, Holding No: 89, Plot No: 03, Block: CWS(A)
Gulshan Avenue, Gulshan, Dhaka-1212, Bangladesh.

**Subject: Declaration on Financial Statements for the Year Ended on 31 December 2024.**

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 and subsequent amendment under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Prime Bank PLC. for the year ended on 31 December 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

i. We have reviewed the financial statements for the year ended on 31 December 2024 and that to the best of our knowledge and belief:
   a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   b. these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

ii. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours

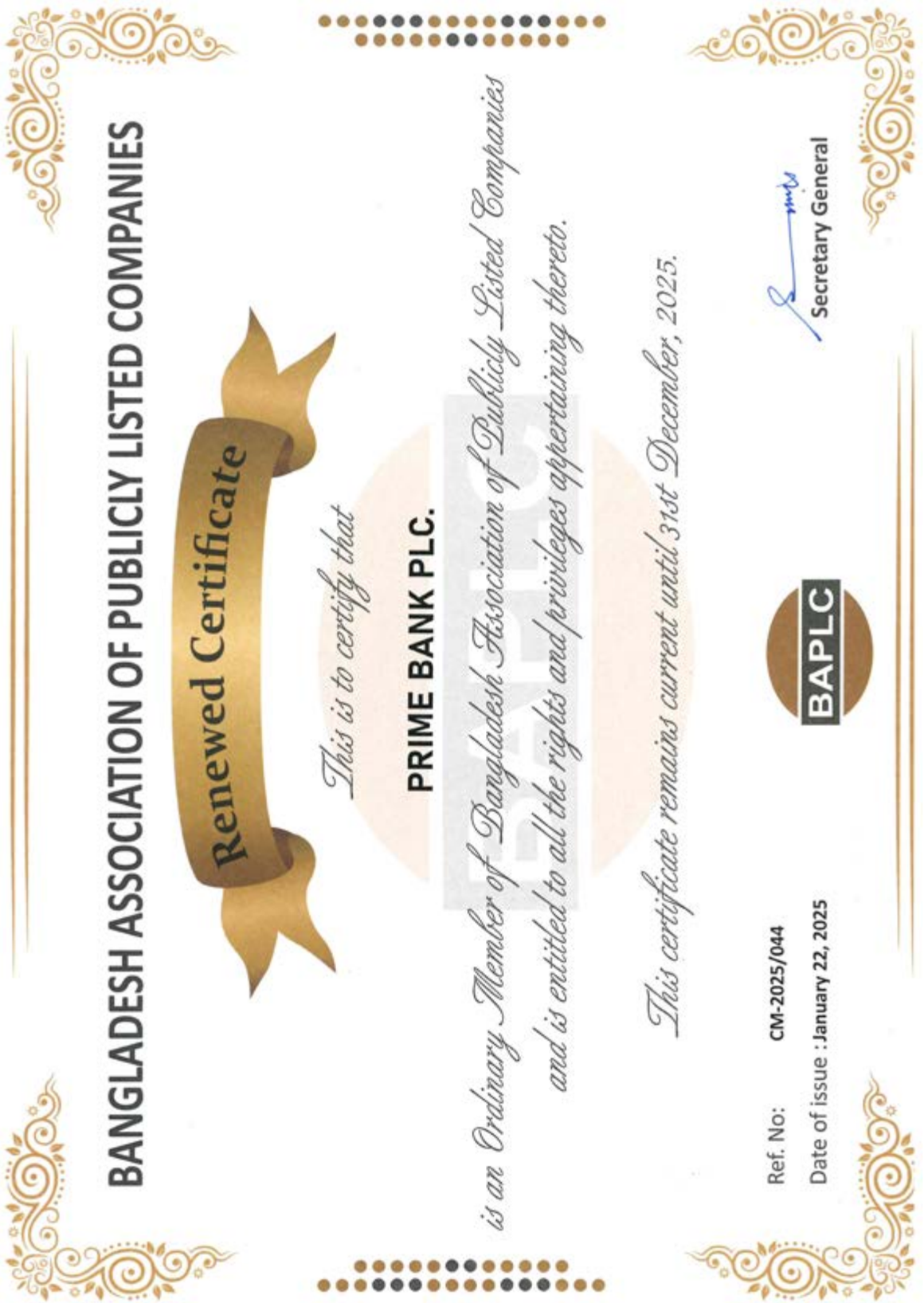


**Hassan O. Rashid**
Chief Executive Officer



**Mohammad Nur Nobi**
SEVP & Acting CFO

# CERTIFICATION OF MEMBERSHIP FOR BAPLC



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Renewed Certificate

*This is to certify that*

**PRIME BANK PLC.**

*is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges apertaining thereto.*

*This certificate remains current until 31st December, 2025.*

Ref. No: CM-2025/044

Date of issue : January 22, 2025

BAPLC

Secretary General

# CERTIFICATION ON COMPLIANCE OF THE CORPORATE GOVERNANCE CODE

**Suraiya Parveen & Associates**
(Chartered Secretaries, Financial & Management Consultants)

[Certificate as per condition No.1 (5) (XXVII)]

**Report to the Shareholders of**
**Prime Bank PLC. on compliance on the Corporate Governance Code**

We have examined the compliance status to the Corporate Governance Code by Prime Bank PLC. for the year ended on 31st December 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and

(d) The Governance of the company is satisfactory.

Dhaka, Dated
March 12, 2025

**For Suraiya Parveen & Associates**
**Chartered Secretaries**

**Suraiya Parveen, FCS**
**Chief Executive Officer**

**Office Address:** Razzak Plaza (9th Floor) Suite-10G, 383 Tangi Diversion Road (old), 2 Shahid Tajuddin Ahmmed Sarani (New), Moghbazar, Dhaka-1217, Mobile: 01911-421998, 01713-110408, E-mail: suraiyaparveenfcs@gmail.com, musfiquefcs@gmail.com

| Condition No. | Title | Compliance Status as on 31 December 2024 | | Remarks |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| 1 | **Board of Directors** | | | |
| 1(1) | Board Size (minimum - 5 and maximum - 20). | √ | | |
| 1(2) | Independent Director | | | |
| 1(2)(a) | At least 2 (two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors (ID).<br><br>Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company. | √ | | |
| 1(2)(b)(i) | Does not hold any share or less than 1% shares in the Company. | √ | | |
| 1(2)(b)(ii) | Not a Sponsor of the Company. | √ | | |
| 1(2)(b)(iii) | Who has not been an executive of the company in immediately preceding 2 (two) financial years. | √ | | |
| 1(2)(b)(iv) | Does not have any other relationship with the company or its subsidiary or associated companies. | | | Independent Directors are engaged as nominated Director of subsidiary companies in compliance with condition no. 2(b). |
| 1(2)(b)(v) | Not a Member or TREC holder, director or officer of any stock exchange. | √ | | |
| 1(2)(b)(vi) | Not a Shareholder/Director/Officer of any Member / TREC holder of stock exchange or an intermediary of the capital market. | | | The Independent Directors are the Members of the Board of subsidiaries, acting as intermediary of the capital market. |
| 1(2)(b)(vii) | Not a partner or an Executive or was not a partner or an Executive during the Preceding 3 (Three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit or special audit or professional certifying complacence of this code. | √ | | |
| 1(2)(b)(viii) | Not an Independent Director in more than five listed Companies. | √ | | |
| 1(2)(b)(ix) | Who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution; | √ | | |
| 1(2)(b)(x) | Not convicted for a criminal offence involving moral turpitude. | √ | | |
| 1(2)(c) | Appointed by the Board and approved by the shareholders in AGM:<br><br>Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company; | √ | | The appointment of the two Independent Directors to be approved in the 30th AGM.<br><br>Notably, Audit Committee, performing |
| 1(2)(d) | Post cannot remain vacant more than 90 days. | √ | | |
| 1(2)(e) | Tenure of the Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only. | √ | | |
| 1(3) | Qualification of Independent Director | | | |
| 1(3)(a) | Independent Director shall be a knowledgeable individual with integrity. | √ | | |

| Condition No. | Title | Compliance Status as on 31 December 2024 | | Remarks |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| 1(3)(b)(i) | Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; | | | N/A |
| 1(3)(b)(ii) | Should be a Corporate Leader/ Business Leader. | | | N/A |
| 1(3)(b)(iii) | Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law | √ | | |
| 1(3)(b)(iv) | University Teacher who has educational background in Economics or Commerce or Business Studies or Law. | | | N/A |
| 1(3)(b)(v) | Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a CA/C&MA/CFA/CCA/CPA/ or CMA/CS or equivalent qualification | √ | | |
| 1(3)(c) | The independent director shall have at least 10 (ten) years of experiences. | √ | | |
| 1(3)(d) | Relaxation in special cases. | | | N/A |
| 1(4) | Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer | | | |
| 1(4)(a) | The positions of Chairperson of the board and MD and/or CEO shall be different individuals. | √ | | |
| 1(4)(b) | MD and/or CEO of a listed Company shall not hold the same position in another listed Company. | √ | | |
| 1(4)(c) | The Chairperson shall be elected from among the non-executive directors of the company. | √ | | |
| 1(4)(d) | The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or CEO. | √ | | |
| 1(4)(e) | In absence of Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting. | √ | | |
| 1(5) | The Directors' Report to Shareholders | | | |
| 1(5)(i) | Industry outlook and possible future developments in the industry. | √ | | |
| 1(5)(ii) | Segment-wise or product-wise performance. | √ | | |
| 1(5)(iii) | Risks and concerns including internal and external risk factor, threat to sustainability and negative impact on environment. | √ | | |
| 1(5)(iv) | Discussion on Cost of Goods sold, Gross profit Margin and Net Profit Margin. | √ | | |
| 1(5)(v) | Discussion on continuity of any extraordinary activities and their implications. | √ | | |
| 1(5)(vi) | Detailed discussion and statement on related party transactions. | √ | | |
| 1(5)(vii) | Utilization of proceeds from public, rights issues and/ or through any others instruments. | | | N/A |
| 1(5)(viii) | Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing, etc. | | | N/A |

| Condition No. | Title | Compliance Status as on 31 December 2024 | | Remarks |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| 1(5)(ix) | Explanation on any significant variance occurs between Quarterly Financial Performance and Annual Financial Statements. | √ | | |
| 1(5)(x) | Remuneration to Directors including Independent Director. | √ | | |
| 1(5)(xi) | Statement that financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity. | √ | | |
| 1(5)(xii) | Proper books of account of the issuer company have been maintained. | √ | | |
| 1(5)(xiii) | Appropriate accounting policies have been consistently applied in preparation to the financial statements and that the accounting estimates are based on reasonable and prudent judgment. | √ | | |
| 1(5)(xiv) | International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed. | √ | | |
| 1(5)(xv) | The system of internal control is sound in design and has been effectively implemented and monitored. | √ | | |
| 1(5)(xvi) | A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress. | √ | | |
| 1(5)(xvii) | A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed. | √ | | |
| 1(5)(xviii) | Significant deviations from the last year's operation results of the issuer company shall be highlighted and the reasons thereof should be explained. | √ | | |
| 1(5)(xix) | Key operating and financial data of at least preceding 5 (five) years shall be summarized. | √ | | |
| 1(5)(xx) | If the issuer company has not declared dividend (cash or stock) for the year, the reasons there of shall be given. | | | N/A |
| 1(5)(xxi) | Board's statement to the effect that no bonus shares or stock dividend has been or shall be declared as interim dividend. | √ | | |
| 1(5)(xxii) | The number of Board meetings held during the year and attendance by each Director shall be disclosed. | √ | | |
| 1(5)(xxiii) | A report on the pattern of shareholding disclosing the aggregate number of shares (name wise details). | √ | | |
| 1(5)(xxiii)(a) | Parent/Subsidiary/Associated Companies and other related parties (name wise details). | √ | | |
| 1(5)(xxiii)(b) | Directors, CEO, Company Secretary, CFO, HIAC and their spouses and minor children (name wise details). | √ | | |
| 1(5)(xxiii)(c) | Executives; and | √ | | |
| 1(5)(xxiii)(d) | Shareholders holding ten percent (10%) or more voting interest in the company (name wise details). | | | N/A |

| Condition No. | Title | Compliance Status as on 31 December 2024 | | Remarks |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| 1(5)(xxiv) | In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: | | | |
| 1(5)(xxiv)(a) | A brief resume of the director in case of appointment or reappointment. | √ | | |
| 1(5)(xxiv)(b) | Nature of his/her expertise in specific functional areas. | √ | | |
| 1(5)(xxiv)(c) | Names of the companies in which the person also holds the directorship and the membership of committees of the Board. | √ | | |
| 1(5)(xxv) | Management discussion and analysis signed by CEO/MD presenting detail analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on: | | | |
| 1(5)(xxv)(a) | Accounting policies and estimation for preparation of financial statements. | √ | | |
| 1(5)(xxv)(b) | Changes in accounting policies and estimation as well as cash flows on absolute figure for such changes. | √ | | |
| 1(5)(xxv)(c ) | Comparative analysis and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof | √ | | |
| 1(5)(xxv)(d) | Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario. | √ | | |
| 1(5)(xxv)(e) | Briefly explain the financial and economic scenario of the country and the globe. | √ | | |
| 1(5)(xxv)(f) | Risks and concerns issues related to the financial statements and concerns mitigation plan of the company. | √ | | |
| 1(5)(xxv)(g) | Future plan or projection or forecast for company's operation, performance and financial position shall be explained to the shareholders in the next AGM. | √ | | |
| 1(5)(xxvi) | Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A (at page no. 120 | √ | | |
| 1(5)(xxvii) | The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B (at page no. 122) and Annexure-C (at page no. 123-134) | √ | | |
| 1(6) | Meeting of the Board of Directors | | | |
| 1(6) | Compliance under Bangladesh Secretarial Standards (BSS). | √ | | |
| 1(7) | Code of Conduct for the Chairperson, other Board members and Chief Executive Officer | | | |
| 1(7)(a) | The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC). | | | The Audit Committee performs the role of NRC in the banking companies as per BRPD Circular Letter No. 21 dated 12.05.2024.<br><br>The Board, however, laid down the required Code of Conduct as prescribed. |
| 1(7)(b) | The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency. | | | |
| **2** | **Governance of Board of Directors of Subsidiary Company** | | | |
| 2(a) | Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company. | √ | | |

| Condition No. | Title | Compliance Status as on 31 December 2024 | | Remarks |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| 2(b) | At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company | | | 1 (one) independent director each is in the Board of two subsidiaries and for the remaining two subsidiaries are under process. |
| 2(c) | Minutes of subsidiary to be placed in the meeting of holding company. | √ | | |
| 2(d) | The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company. | √ | | |
| 2(e) | The Audit Committee of the holding company shall also review the financial statements in particular the investments made by the subsidiary company. | √ | | |
| **3** | **Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)** | | | |
| 3(1) | Appointment | | | |
| 3(1)(a) | Board shall appoint a MD or CEO, Company Secretary, CFO and HIAC. | √ | | |
| 3(1)(b) | The positions of the MD, CEO, CS, CFO and HIAC shall be filled by different individuals. | √ | | |
| 3(1)(c) | The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time:<br><br>**Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission:**<br><br>**Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;** | √ | | |
| 3(1)(d) | The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS. | √ | | |
| 3(1)(e) | MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board and be disseminated to the Commission and stock exchange(s). | | | N/A |
| 3(2) | Requirement to attend Board of Directors' Meetings | | | |
| 3(2) | MD or CEO, CS, CFO and HIAC shall attend the meetings of the Board. | √ | | |
| 3(3) | Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO) | | | |
| 3(3)(a) | The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief: | √ | | |
| 3(3)(a)(i) | The statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading. | √ | | |
| 3(3)(a)(ii) | The statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws | √ | | |

| Condition No. | Title | Compliance Status as on 31 December 2024 | | Remarks |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| 3(3)(b) | The MD or CEO and CFO to certify that there are no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members. | √ | | |
| 3(3)( c) | The certification of the MD/CEO and CFO shall be disclosed in the Annual Report. | √ | | |
| **4** | **Board of Directors' Committee** | | | |
| 4(i) | Audit Committee | √ | | |
| 4(ii) | Nomination and Remuneration Committee | | | The Audit Committee performs the role of NRC in the banking companies as per BRPD Circular Letter No. 21 dated 12.05.2024. |
| **5** | **Audit Committee** | | | |
| 5(1) | Responsibility to the Board of Directors | | | |
| 5(1)(a) | Company shall have an Audit Committee as a sub-committee of the Board. | √ | | |
| 5(1)(b) | Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company. | √ | | |
| 5(1)(c) | The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing. | √ | | |
| 5(2) | Constitution of the Audit committee | | | |
| 5(2)(a) | The Audit Committee shall be composed of at least 3 (three) members. | √ | | |
| 5(2)(b) | Board shall appoint members of the Audit Committee who shall be non- executive director of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director. | √ | | |
| 5(2)(c ) | All members of the Audit Committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience. | √ | | |
| 5(2)(d) | When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee; | | | N/A |
| 5(2)(e) | The Company Secretary shall act as the Secretary of the Audit Committee. | √ | | |
| 5(2)(f) | Quorum of Audit Committee meeting shall not constitute without at least one independent director. | √ | | |
| 5.3 | Chairperson of the Audit Committee | | | |
| 5(3)(a) | The Board shall select Chairperson of the Audit Committee who will be Independent Director. | √ | | |

| Condition No. | Title | Compliance Status as on 31 December 2024 | | Remarks |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| 5(3)(b) | Absence of the Chairperson of the Audit Committee members to elect one and the reason of absence of the regular Chairperson shall be duly recorded in the minutes. | | | N/A |
| 5(3)(c) | Chairperson of the Audit Committee shall remain present in the AGM. | √ | | |
| 5(4) | Meeting of the Audit Committee | | | |
| 5(4)(a) | The Audit Committee shall conduct at least its four meetings in a financial year. | √ | | |
| 5(4)(b) | Quorum of Audit Committee, presence of 2 or 2/3 members whichever is higher where presence of an independent director is a must. | √ | | |
| 5(5) | Role of Audit Committee | | | |
| 5(5)(a) | Oversee the financial reporting process. | √ | | |
| 5(5)(b) | Monitor choice of accounting policies and principles. | √ | | |
| 5(5)(c ) | Internal Audit and Compliance process to ensure that it is adequately resourced. | √ | | |
| 5(5)(d ) | Oversee hiring and performance of external auditors. | √ | | |
| 5(5)(e) | Hold meeting with the auditors, review the annual financial statements before submission to the Board for approval or adoption. | √ | | |
| 5(5)(f) | Review with the management, the annual financial statements before submission to the Board for approval. | √ | | |
| 5(5)(g) | Review with the management, the Quarterly and half yearly financial statements before submission to the Board for approval. | √ | | |
| 5(5)(h) | The review adequacy of internal audit function. | √ | | |
| 5(5)(i) | Review the management's discussion and analysis before disclosing in the Annual Report. | √ | | |
| 5(5)(j) | Review statement of all related party transactions submitted by the management. | √ | | |
| 5(5)(k) | Review management letters or letter of Internal Control weakness issued by statutory auditors. | √ | | |
| 5(5)(l) | Oversee determination of audit fees based on scope and magnitude and evaluate the performance of external auditor. | √ | | |
| 5(5)(m) | Oversee whether IPO or RPO or RSO proceeds utilized as per the published prospectus. | | | N/A |
| 5(6) | Reporting of the Audit Committee | | | |
| 5(6)(a) | Reporting to the Board of Directors | | | |
| 5(6)(a)(i) | The Audit Committee shall report on its activities to the Board. | √ | | |
| 5(6)(a)(ii) | The Audit Committee shall immediately report to the Board on the following findings, if any:- | | | |
| 5(6)(a)(ii)(a) | Report on conflicts of interests. | | | N/A |
| 5(6)(a)(ii)(b) | Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements. | | | N/A |
| 5(6)(a)(ii)(c) | Suspected infringement of laws, regulatory compliance including securities related laws, relies and regulation. | | | N/A |
| 5(6)(a)(ii)(d) | Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately. | | | N/A |

| Condition No. | Title | Compliance Status as on 31 December 2024 | | Remarks |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| 5(6)(b) | Reporting to the Authorities | | | |
| | If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier. | | | N/A |
| 5(7) | Reporting to the Shareholders and General Investors | | | |
| 5(7) | Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company. | √ | | |
| **6** | **Nomination and Remuneration Committee (NRC)** | | | |
| 6(1) | Responsibility to the Board of Directors | | | |
| 6(1)(a) | The company shall have a NRC as a sub-committee of the Board. | | | The Audit Committee performs the role of NRC in the banking companies as per BRPD Circular Letter No. 21 dated 12.05.2024. |
| 6(1)(b) | NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications. | | | |
| 6(1)(c) | The Terms of Reference of the NRC shall be clearly set forth in writing. | | | |
| 6(2) | Constitution of the NRC | | | |
| 6(2)(a) | The Committee shall comprise of at least three members including an Independent Director. | | | The Audit Committee performs the role of NRC in the banking companies as per BRPD Circular Letter No. 21 dated 12.05.2024. |
| 6(2)(b) | At least 02 (two) members of the Committee shall be non-executive directors; | | | |
| 6(2)(c) | Members of the Committee shall be nominated and appointed by the Board. | | | |
| 6(2)(d) | Board shall have authority to remove and appoint any member of the committee. | | | |
| 6(2)(e) | Board shall fill the vacancy within 180 days of such vacancy in the Committee. | | | |
| 6(2)(f) | The Chairperson of the Committee may appoint/co-opt any external expert. | | | |
| 6(2)(g) | The company secretary shall act as the secretary of the committee. | | | |
| 6(2)(h) | The quorum of the NRC meeting shall not constitute without attendance of at least an independent director. | | | |
| 6(2)(i) | No member of the NRC shall receive any remuneration/advisory, other than Director's fees or honorarium from the company. | | | |
| 6(3) | Chairperson of the NRC | | | |

| Condition No. | Title | Compliance Status as on 31 December 2024 | | Remarks |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| 6(3)(a) | Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an Independent Director. | | | The Audit Committee performs the role of NRC in the banking companies as per BRPD Circular Letter No. 21 dated 12.05.2024. |
| 6(3)(b) | Absence of chairperson, the remaining members may elect one of them; the reason of absence of the regular Chairperson shall be duly recorded in the minutes. | | | |
| 6(3)(c) | Chairperson of the NRC shall attend the AGM. | | | |
| 6(4) | Meeting of the NRC | | | |
| 6(4)(a) | The NRC shall conduct at least one meeting in a financial year. | | | The Audit Committee performs the role of NRC in the banking companies as per BRPD Circular Letter No. 21 dated 12.05.2024. |
| 6(4)(b) | The Chairperson of the NRC, may convene any emergency meeting upon request by any member of the NRC. | | | |
| 6(4)(c) | Quorum of NRC meeting, presence of 2 or 2/3 members whichever is higher, where presence of an independent director is must. | | | |
| 6(4)(d) | Proceedings of NRC meeting shall be recorded in the minutes and such minutes shall be confirmed in the next meeting. | | | |
| 6(5) | Role of NRC | | | |
| 6(5)(a) | NRC shall be independent and responsible or accountable to the Board and to the shareholders. | | | The Audit Committee performs the role of NRC in the banking companies as per BRPD Circular Letter No. 21 dated 12.05.2024. |
| 6(5)(b)(i)(a) | Level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully. | | | |
| 6(5)(b)(i)(b) | Relationship of remuneration to performance is clear and meets appropriate performance benchmarks. | | | |
| 6(5)(b)(i)(c) | Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals. | | | |
| 6(5)(b)(ii) | Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality. | | | |
| 6(5)(b)(iii) | Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down and recommend their appointment and removal to the Board. | | | |
| 6(5)(b)(iv) | Formulating criteria for evaluation of performance of independent directors and the Board. | | | |
| 6(5)(b)(v) | Identifying company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria. | | | |
| 6(5)(b)(vi) | Developing recommending and reviewing annually the company's human resources and training policies. | | | |
| 6(5)(c) | The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC at a glance in its annual report. | | | |

| Condition No. | Title | Compliance Status as on 31 December 2024 | | Remarks |
|---|---|---|---|---|
| | | Complied | Not Complied | |
| **7** | **External or Statutory Auditors** | | | |
| 7(1) | Issuer company shall not engage its external auditors to perform the following: | | | |
| 7(1)(i) | Appraisal or valuation services or fairness opinions. | √ | | |
| 7(1)(ii) | Financial information systems design and implementation. | √ | | |
| 7(1)(iii) | Book keeping or other service related to the accounting records or financial statements. | √ | | |
| 7(1)(iv) | Broker-dealer services. | √ | | |
| 7(1)(v) | Actuarial services. | √ | | |
| 7(1)(vi) | Internal or special audit services. | √ | | |
| 7(1)(vii) | Any services that the Audit Committee may determine. | √ | | |
| 7(1)(viii) | Audit or certification services on compliance of corporate governance. | √ | | |
| 7(1)(ix) | Any other service that may create conflict of interest. | √ | | |
| 7(2) | No partner or employees of the External/ Statutory Auditors audit firms shall possess any share of the company they audit at least during the tenure. | √ | | |
| 7(3) | Representative of external or statutory auditors shall remain present in the AGM. | √ | | |
| **8** | **Maintaining a website by the company** | | | |
| 8(1) | The company shall have an official website linked with that of the stock exchange. | √ | | |
| 8(2) | The company shall keep the website functional from the date of listing. | √ | | |
| 8(3) | The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s). | √ | | |
| **9** | **Reporting and Compliance of Corporate Governance** | | | |
| 9(1) | The company shall obtain a certificate from a practicing Professional Accountant or Secretary on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report. | √ | | |
| 9(2) | The professional who will provide the certificate on compliance of Corporate Governance shall be appointed by the Shareholders in the AGM. | √ | | |
| 9(3) | The directors of the company shall state, in accordance with the Annexure- C attached, in the directors' report whether the company has complied with these conditions or not. | √ | | |

# DIVIDEND DISTRIBUTION POLICY

| | |
|---|---|
| Background | This policy, known as the "Dividend Distribution Policy of Prime Bank PLC.", has been formulated in line with Directive no. BSEC/CMMRRCD/2021-386/03 dated 14 January 2021 of Bangladesh Securities and Exchange Commission (BSEC) on dividend distribution and management.<br><br>The policy seeks to lay down a broad framework on dividend payments that it makes to the Shareholders taking into consideration of the medium and long-term strategies of the Bank, business performance & financial plan of the Bank, state of the country's economy & the industry, expectations of the shareholders, and applicable law & regulations directives from time to time. |
| Entitlement of Dividend | Shareholder(s)/member(s) of the Bank, whose names are appeared in the Register of Members and/or Depository Register of the Bank on the record date fixed by the Bank are entitled to receive dividends for the corresponding year. The Policy shall apply to the ordinary equity shares issued and outstanding. |
| Dividend Recommendation & Approval Process | Shareholder(s)/member(s) of the Bank, whose names are appeared in the Register of Members and/or Depository Register of the Bank on the record date fixed by the Bank are entitled to receive dividends for the corresponding year. The Policy shall apply to the ordinary equity shares issued and outstanding. |
| Dividend Payment/ Distribution Process & Manner | All dividends (cash and/or stock) to be paid/distributed upon deduction of applicable taxes to the entitled shareholder(s)/member(s) following applicable regulatory directives from time to time. |
| Disclosure of the Policy | This policy to be disclosed in the Annual Report, website of the Bank, and any other mode as directed by the regulators. |
| Review | This policy may be reviewed by the Board on an ad hoc basis. |
| Disclaimer | This Policy is not a solicitation for investments in the Bank's share and not an assurance of guaranteed returns in any form on investments related to the Bank's share. |

# CODE OF CONDUCT, POLICIES & GUIDELINES

The "Code of Conduct for Banks and Non-Bank Financial Institutions" issued by Bangladesh Bank during November 2017 is the primary guiding document for Prime Bank PLC., which sets the principles for the stakeholders, members of the Board of Directors and its committees, employees of all levels, business partners, service providers & receivers to & from banks upholding interests of the Bank.

The principal objective of the Code of Conduct is to protect the interests of customers, owners and employees, stakeholders of the bank as well as the counterparties, in addition to the wider interests of the society as a whole. This also vesting the responsibility of compliance of the codes set herein along with abidance of legislation, regulation and industry/employer codes & standards on all concerned during their day to day activity.

The Code is intended to comply compulsorily by banks while conducting their businesses with an ultimate objective to ensure integrity, high ethical standards, due skill, care and diligence in all business & allied activities, including the stakeholders. The banks must take reasonable care and measures to organize, manage and control their dealings and affairs responsibly and effectively, with adequate risk management systems and financial resources. Also, the banks must have to effectively employ the resources, policies and procedures, processes, systems and control checks, including compliance checks and staff training that are necessary for compliance with and proper understanding of this guidelines and that of banks own.

The Board-approved document is publicly available in the website of the Bank.

### Policies & Guidelines

The Bank operates under strict regulatory frameworks set by the central bank (i.e., Bangladesh Bank) to ensure financial stability, transparency, and economic growth. Key policies include but are not limited to the following:

- Prudential Regulations for Banks
- Prudential Guidelines for Agent Banking Operation in Bangladesh
- Guidelines on Risk Based Capital Adequacy
- Guidelines for Islamic Banking
- Guidelines for Green Banking
- Guidelines on Commercial Paper for Banks
- Guidelines on Electronic Dealing System for Interbank Money Market
- Guidelines on Interest Rate Risk
- Guidelines of Country Risk Management
- Guidelines on Internal Credit Risk Rating System for Banks
- Guidelines for Risk Management
- Guidelines for Credit Risk Management
- Guidelines on Asset & Liability Management
- Guidelines on Foreign Exchange Risks
- Guidelines on Internal Control & Compliance
- Guideline on ICT Security for Banks
- Guidelines on Cloud Computing
- Guidelines on Environmental & Social Risk Management (ESRM)
- Guidelines for Foreign Exchange Transactions (GFET)
- Guidelines on International Factoring
- Guidelines on Money Laundering & Terrorist Financing
- Guidelines on Implementation of The UN Security Council Resolutions Concerning Targeted Financial Sanctions, Travel Ban, And Arms Embargo

Notably, the Bank introduced the **Whistleblower Protection Policy** in 2015, which plays a critical role in corporate governance by promoting transparency, accountability, and ethical conduct within the Bank. Also, the Bank has formulated, amongst others, **Sexual Harassment Policy & Procedure and Anti-Bribery & Corruption Policy**.

# CAPITAL ADEQUACY REPORT

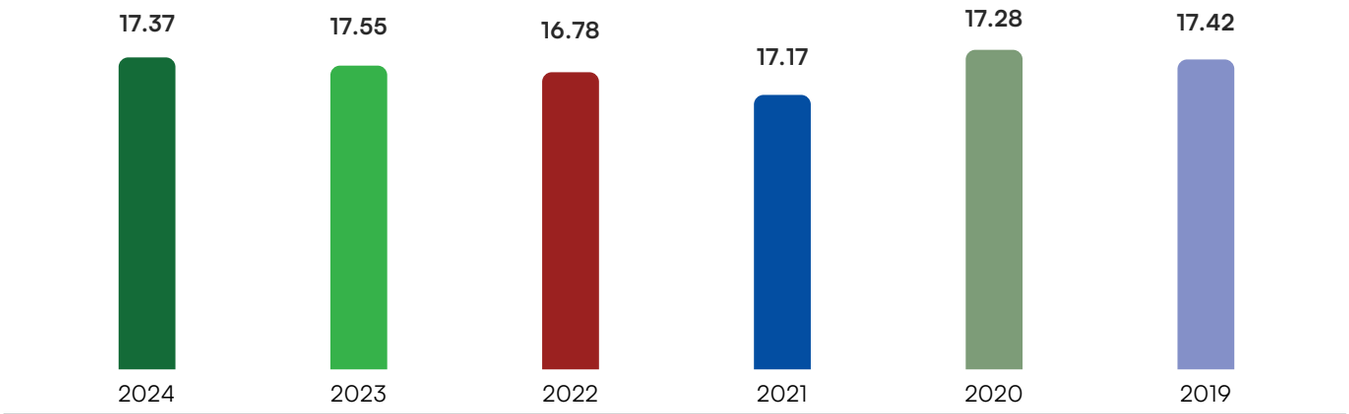
All scheduled banks in Bangladesh are mandated to calculate their Capital to Risk Weighted Assets Ratio (CRAR) in accordance with the 'Revised Guidelines on Risk-Based Capital Adequacy (RBCA)' issued by the Bangladesh Bank in December 2014 and subsequent circulars. According to these guidelines, banks are required to maintain a minimum CRAR of 12.50% (which includes a Capital Conservation Buffer of 2.50%) of their overall Risk Weighted Assets (RWA) to ensure financial stability and to instill confidence among the key stakeholders.

**BDT (in million)**

| Particulars | 31.12.2024 | 31.12.2023 |
|---|---|---|
| Tier-1 Capital | | |
| i. Common Equity Tier -1 Capital (CET-1) | | |
| Paid up capital | 11,322.83 | 11,322.83 |
| Share Premium | 1,211.88 | 1,211.88 |
| Statutory reserve | 10,353.41 | 10,353.41 |
| General reserve | - | - |
| Dividend equalization reserve | - | - |
| Retained Earnings | 15,677.80 | 10,568.53 |
| Less: Regulatory adjustments | 4,642.91 | 3,987.83 |
| ii. Additional Tier-1 Capital (AT-1) | | |
| Non-cumulative irredeemable preference shares | | |
| Instruments issued by the banks that meet the qualifying criteria for AT1 | | |
| Others (if any approved by Bangladesh Bank) | | |
| Less: Regulatory adjustments from AT-1 Capital | | |
| A.Total Tier-1 Capital | 33,923.01 | 29,468.84 |
| Tier-2 Capital | | |
| General provision | 9,311.39 | 9,813.46 |
| Subordinated debt | 3,000.00 | 4,400.00 |
| Less: Regulatory adjustments | | |
| B.Total Tier-2 Capital | 12,311.39 | 14,213.46 |
| C.Total Regulatory Capital - [A+B] | 46,234.40 | 43,700.30 |
| D.Total Risk Weighted Assets (RWA) | 266,198.08 | 248,352.75 |
| E.Capital to Risk Weighted Assets Ratio (CRAR) - [C/D] | 17.37% | 17.59% |
| Tier-1 Capital to RWA | 12.74% | 11.87% |
| Tier-2 Capital to RWA | 4.63% | 5.72% |

CRAR

Solo (%)



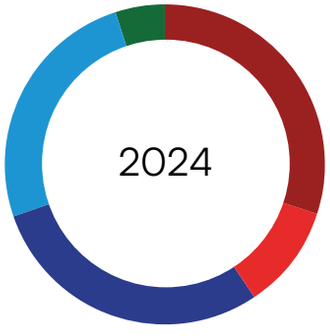
# VALUE ADDED STATEMENT

The value added statement provides a detailed account of total value addition and the distribution of the value created by the organization. Prime Bank contributes positively to socio economic development by empowering employees through the payment of salaries and allowances; by paying attractive and consistent dividend to the providers of capital; by assisting the regulatory capacities through paying taxes and of course keeping in mind company's continuous expansion and business growth.

BDT (in million)

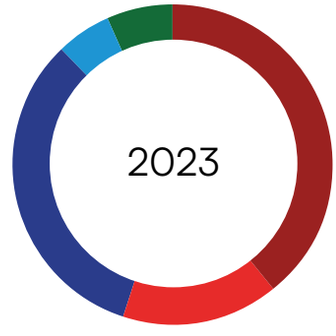
| | 2024 | % | 2023 | % |
|---|---|---|---|---|
| **Value added** | | | | |
| Net interest income | 9,222 | 49.55 | 9,284 | 73.92 |
| Commission, exchange & brokerage | 2,934 | 15.76 | 1,904 | 15.16 |
| Investment income | 10,276 | 55.22 | 5,129 | 40.84 |
| Other income | 1,406 | 7.56 | 1,450 | 11.55 |
| Management expenses excluding salaries & allowances, depreciation | (3,042) | (16.35) | (2,634) | (20.97) |
| Provision for doubtful losses | (2,186) | (11.75) | (2,574) | (20.49) |
| **Total value added by the company** | **18,610** | **100.00** | **12,559** | **100.00** |
| **Value added contributed to-** | | | | |
| **Employees:** | | | | |
| As salaries and allowance | 5,607 | 30.13 | 4,936 | 39.30 |
| **Provider of capital:** | | | | |
| Dividend to shareholders | 1,981 | 10.65 | 1,981 | 15.78 |
| **Government:** | | | | |
| Corporate tax | 5,399 | 29.01 | 4,126 | 32.85 |
| **To expansion and growth:** | | | | |
| Retained income | 4,700 | 25.26 | 713 | 5.68 |
| Depreciation | 922 | 4.95 | 802 | 6.39 |
| **Total distribution by the company** | **18,610** | **100.00** | **12,559** | **100.00** |

Wealth Distribution (%)




- Salary & Allowances 30.13%
- Dividend to Ordinary shareholders 10.65%
- Income tax 29.01%
- Earning retained in the business 25.26%
- Depreciation and amortization 4.95%

Wealth Distribution (%)




- Salary & Allowances 39.30%
- Dividend to Ordinary shareholders 15.78%
- Income tax 32.85%
- Earning retained in the business 5.68%
- Depreciation and amortization 6.39%

# ECONOMIC VALUE ADDED (EVA) STATEMENT

Economic value added (EVA) is the financial performance measure that attempts to measure the true economic profit of an organization. It provides a measurement of a company's economic success (or failure) over a period of time. Such a metric is useful for investors who wish to determine how well a company has added value for its investors and it can be compared against company's peers for a quick analysis of how well the company is operating in its industry. Economic value added is calculated by taking a company's net profit after tax, adding with it, the amount of provision charged against profit to absorb the losses inherent in the investments. EVA is calculated as under:

BDT (in million)

| For the year ended | 2024 | 2023 |
|---|---|---|
| Shareholders' equity at year end | 38,808 | 33,614 |
| Accumulated provision against loans & advances | 17,275 | 16,797 |
| Average shareholders' equity | 53,247 | 47,749 |
| Cost of equity (%) | 13.99 | 13.50 |

| Economic value added | 2024 | 2023 |
|---|---|---|
| Net profit after tax (before provision) | 9,632 | 7,412 |
| Less: Cost of equity | 7,449 | 6,446 |
| **Total** | **2,182** | **965** |

| Key ratios | 2024 | 2023 |
|---|---|---|
| EVA/Operating revenue (%) | 9.16 | 5.43 |
| EVA/Average shareholders' equity (%) | 4.10 | 2.02 |
| Net profit after tax/Operating revenue (%) | **31.24** | **27.23** |

# MARKET VALUE ADDED (MVA) STATEMENT

Unlike EVA, which measures internal performance, market value added (MVA) is a measure of external performance that indicate how the market has evaluated the company's performance in terms of market value of shares compared to book value of shares. MVA is the difference between the market value of equity of a company and the book value of equity invested in the company. A positive MVA indicates that the company could add value to shareholders wealth. The following statement indicates the MVA at the year ended on 31 December of 2024 and 2023 :

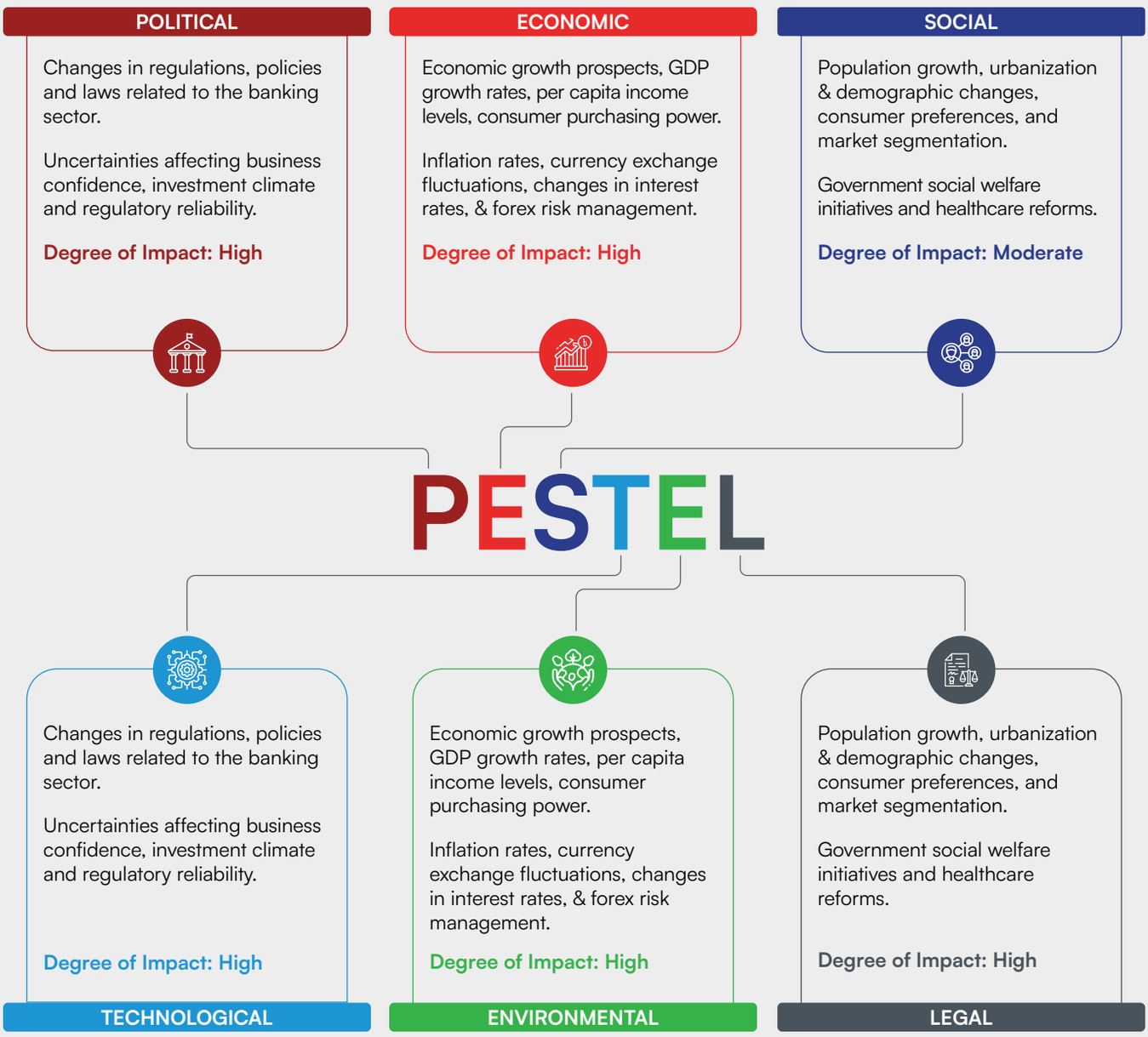
BDT (in million)

| Particulars | 2024 | 2023 |
|---|---|---|
| Face value per share (Tk) | 10.00 | 10.00 |
| Market value per share (Tk) | 23.40 | 21.00 |
| Market value of shares outstanding | 26,495.43 | 23,777.95 |
| Book value of shares outstanding | 11,322.83 | 11,322.83 |
| **Market value added** | **15,172.60** | **12,455.12** |

# PESTEL ANALYSIS

The PESTEL analysis is used to evaluate, analyze and monitor the macro-environmental factors that have an impact on the bank and can influence the operations & strategic decisions of the Bank.

By considering these political, economic, social, technological, environmental and legal factors, the Bank will be able to assess external opportunities and threats, take informed strategic decision-making, and navigate the business environment rapidly and more effectively.

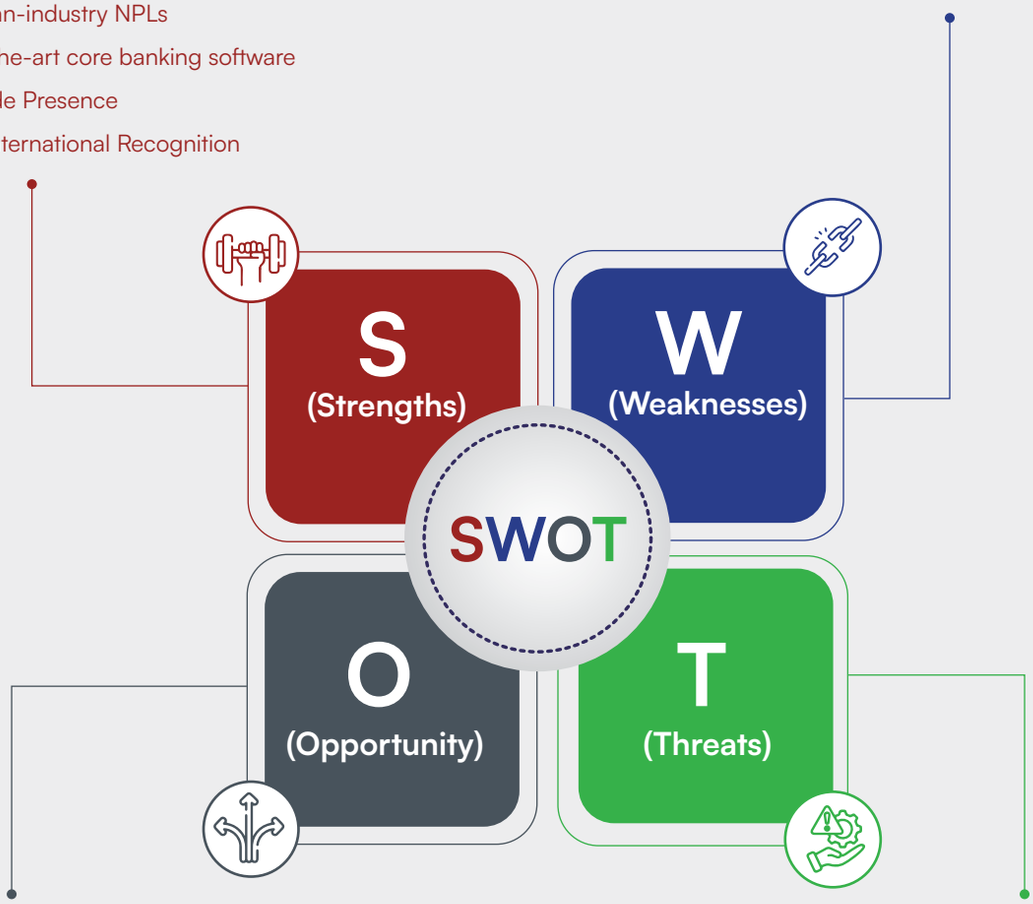


# SWOT ANALYSIS

The SWOT analysis is used to examine Bank's strengths, weaknesses, opportunities, and threats taking into consideration both key qualitative & quantitative factors. It serves as a strategic compass for setting direction towards achieving goals & missions and also map its position in the banking industry & thwart competitive pressures.

- Good Governance and Compliance
- Seasoned Leadership
- Consistent Business & Financial Performance
- Steady Profitability
- Strong Solvency & Liquidity
- Robust Capital Base
- Lower-than-industry NPLs
- State-of-the-art core banking software
- Nationwide Presence
- Local & International Recognition

- Credit Concentration
- Limited Scope of Diversification for Revenue
- Rising Deposit Costs
- Technological Obsolescence
- People Attrition




- Leveraging Strong Brand Value
- Islamic Banking Potentials
- Underserved Market & Financial Inclusion
- Demand for Sustainable Finance Solutions
- Cross-sell Opportunities

- Aggressive Peer Competition
- Abrupt Regulatory Changes
- Emergence of Disruptive FinTech
- Heightened Cybersecurity risks

# SIX CAPITALS

The International Integrated Reporting Council (IIRC) identifies six categories of capital which help an organization to create value: financial, manufactured, intellectual, human, social and relationship, and natural.

## Financial Capital

The pool of funds that is:

- Available to an organization for use in the production of goods or the provision of services
- Obtained through financing, such as debt, equity, or grants, or generated through operations or investments

**OUTPUT**

- BDT 7,446 million NPAT
- 20.56% ROE
- 4.22% NPL
- 40.15% Cost to Income Ratio

## Manufactured Capital

Manufactured physical objects that are available to an organization for use in the production of goods or the provision of services, including:

- Buildings
- Machinery and equipment
- Infrastructure (e.g., roads, ports)

Manufactured capital is often created by one or more other organizations (not the reporting organization) but can also include assets manufactured by the reporting organization where these are retained for its own use.

**OUTPUT**

- Increased Productivity
- Increased Benefits
- Improved Work-life Balance
- Career Advancement

## Human Capital

People's competencies, capabilities and experience, and their motivations to innovate, including their:

- Alignment with, and support for, an organization's governance framework and risk management approach, and ethical values, such as recognition of human rights
- Ability to understand, develop and implement an organization's strategy
- Loyalties and motivations for improving processes, goods and services, including their ability to lead, manage and collaborate

**OUTPUT**

- Improved Economies of Scale
- Increased Reach
- Smoother Operation

## Intellectual Capital

Organizational, knowledge-based intangibles, including:

- Intellectual property, such as patents, copyrights, and licenses
- 'Organizational capital' such as tacit knowledge, systems, procedures, and protocols
- Intangibles associated with the brand and reputation that an organization has developed

**OUTPUT**

- Increased Efficiency Through Process Enhancement
- New Products and Services

## Social & Relationship Capital

The institutions and relationships established within and between each community, group of stakeholders and other networks (and an ability to share information) to enhance individual and collective well-being.

Social and relationship capital includes:

- Shared norms, and common values and behaviors
- Key relationships, and the trust and willingness to engage, that an organization has developed, and strives to build and protect, with customers, suppliers, business partners, and other external stakeholders
- An organization's social license to operate (eg approval from regulators, appropriate risk management and governance practices)

**OUTPUT**

- Dividends Paid
- 938,658 Customers

## Natural Capital

All renewable and non-renewable environmental stocks that provide goods and services that support the current and future prosperity of an organization. Natural capital includes:

- Air, water, land, forests, and minerals
- Biodiversity and ecosystem health

**OUTPUT**

- Reduction of Carbon Footprint
- Green Banking Portfolio Increased

# HUMAN RESOURCES ACCOUNTING

Human resource accounting is intended to measure value added by the people of an organization and the corresponding cost incurred. It is a tool that quantifies human resources and helps to compare employee productivity across industry. To manage tangible and financial assets of an organization profitably, an organization highly relies on the quality, skill set and attitude of its people. We quantify HRA through measuring the cost incurred during recruitment, training & development, payments to employees and the eventual economic value generated by them.

At PRIMEBANK, human resource is one of the key drivers for the sustainable growth we have achieved over the years. It is evident in the consistency and sustainable business and financial performance that the quality of our people provides a competitive edge over other financial institutions and helps us to survive amidst numerous systemic and micro challenges. By setting motto, "People first", we nurture our human resources. We have achieved positive outcome in financial, intellectual, and social and relationship capital through investing in our employees appropriately from recruitment to retention. We consciously cascade down the ethos of good governance from the top to bottom of employee hierarchy.

### Objectives of HRA

- Monitor human resources and their productivity efficiently.
- Facilitate human resource planning.
- Provide quantitative information on human resources for better policy implementation.

### Importance of HRA at Prime Bank

Being a people-centric bank, we understand the importance of employee well-being and how they add value to the organization. Therefore, the impact of measuring HRA at Prime Bank is crucial and can be identified as follows:

- It helps to monitor human resources efficiently in utilizing their expertise, knowledge and true potential.
- It helps the management to ensure sustainable human capital through planning and evaluation.
- It provides information on investments and return on investments on human resources, which helps to plan training & developments program for the employees.
- It provides a tool to implement & understand the impact of a policy on human capital.
- It helps to plan recruitment and retention of human resources to have consistent positive impact on the success of the Bank.

| Particulars | Amount | |
|---|---|---|
| | 2024 | 2023 |
| Salary cost per employee (BDT in Million) | 1.88 | 1.67 |
| Operating cost per employee (BDT in Million) | 3.21 | 2.83 |
| Operating income per employee (BDT in Million) | 7.99 | 6.01 |
| Profit before provision per employee (BDT in Million) | 4.78 | 3.18 |
| Profit before tax per employee (BDT in Million) | 4.05 | 2.31 |
| Salary cost as percentage of operating cost (in Percent) | 58.59% | 58.96% |
| Salary cost as percentage of operating income (in Percent) | 23.52% | 27.78% |

# GOING CONCERN REPORT

The going concern assessment is a crucial evaluation performed by financial institutions to determine their ability to continue operations in the foreseeable future without the risk of liquidation. For Prime Bank PLC, the 2024 assessment was carried out amid evolving economic challenges, such as inflationary pressures, foreign exchange volatility, and tightening regulatory requirements. This analysis reviews the bank's financial health, risk management practices, regulatory compliance, and strategic initiatives to evaluate its sustainability. The findings indicate that the bank remains a stable and solvent institution, capable of meeting its financial obligations and sustaining long-term growth.

In 2024, Prime Bank PLC maintained a strong financial position, characterized by healthy profitability and adequate capital buffers. The bank's Capital Adequacy Ratio (CAR) was significantly above the regulatory requirment, as per Bangladesh Bank guidelines, which demonstrates its ability to absorb potential losses. The levels of Tier-1 and Tier-2 capital were bolstered through retained earnings and prudent dividend policies, ensuring long-term solvency. Furthermore, the bank reported consistent growth in net interest income (NII) and non-funded income, supported by diversified revenue streams, including corporate banking, SME financing, and digital banking services.

The bank's asset quality remained stable, supported by a controlled Non-Performing Loan (NPL) ratio. This was achieved through stringent credit appraisal processes and effective recovery mechanisms. Prime Bank PLC. adopted enhanced risk-based supervision, implemented early warning systems, and established restructuring policies for stressed assets to ensure minimal deterioration in the quality of its loan portfolio. Provisions for classified loans were maintained at adequate levels, protecting the bank from unexpected credit losses. Additionally, the bank's liquidity coverage ratio (LCR) and net stable funding ratio (NSFR) met regulatory requirements, indicating it has sufficient liquidity to fulfill short-term and long-term obligations.

Despite global economic uncertainties, inflationary pressures, and foreign exchange volatility, Prime Bank PLC demonstrated resilience through effective asset-liability management (ALM) and strategic hedging. The bank maintained a stable deposit base with a healthy mix of current accounts, savings accounts, and fixed deposits, which reduced reliance on costly borrowings. Furthermore, the bank closely monitored its foreign currency exposure and employed adequate hedging mechanisms to mitigate exchange rate risks.

Prime Bank PLC. strictly adhered to the regulatory guidelines established by Bangladesh Bank, including the Basel III standards, anti-money laundering (AML) and counter-terrorism financing (CFT) regulations, and corporate governance codes. The Bank enhanced its internal control and audit functions through automation and real-time monitoring, which ensured transparency and reduced operational risks. Additionally, the Board and management took a proactive approach to compliance, engaging in regular stress testing and contingency planning to prepare for potential financial disruptions.

The Bank's strategic emphasis on digital transformation, green financing, and small and medium-sized enterprise (SME) lending positions it for sustainable growth. Investments in fintech, agent banking, and cybersecurity have improved operational efficiency and built customer trust. Furthermore, Prime Bank PLC's commitment to Environmental, Social, and Governance (ESG) principles has bolstered its long-term sustainability, attracting ethical investors and ensuring continued regulatory support.

Based on the 2024 assessment, Prime Bank PLC. shows no significant threats to its going concern status. With strong capitalization, prudent risk management, regulatory compliance, and adaptive business strategies, the bank is well-prepared to navigate economic challenges and sustain operations in the long run. Both the directors and auditors have confirmed the bank's financial health, affirming its ability to continue as a going concern without any material uncertainties.

# INTERNAL CONTROL & COMPLIANCE REPORT

An effective internal control and compliance system is essential for supporting robust risk management practices and ensuring the smooth operation of the bank. Reliable information systems should be in place to cover all significant activities within the bank, helping to achieve its goals and objectives.

A strong internal control system establishes an appropriate control structure, with defined control activities at every level of the organization. This includes top-level reviews, specific activity controls for various departments or divisions, physical controls, checks for compliance with exposure limits, and follow-up on instances of non-compliance. Additionally, the system should feature processes for approvals and authorizations, as well as verification and reconciliation procedures.

Prime Bank has developed various policies focused on integrity and ethics over time. These include the Employee Code of Ethics and Business Conduct, Employees' Service Rule, Disciplinary Action Policy, Whistleblower Protection Policy, Sexual Harassment Policy and Procedure, Diversity and Inclusion (D&I) Policy, General Conduct and Discipline Policy, Acceptable Usage Policy, Fraud Detection and Management Process, and Anti-Bribery and Corruption Policy. These policies have been established by the board of directors and senior management to create a framework of integrity and ethical values within the bank.

The Internal Control and Compliance Division (ICCD) maintains a Central Repository where all policies, standard operating procedures (SOPs), guidelines, etc., are stored in view-only mode. This repository is periodically monitored by ICCD, in collaboration with the respective policy owners, to ensure timely reviews. They also provide valuable input during the formulation of new policies or the review of existing ones. Also, in compliance with the National Integrity Strategy (NIS) of Bangladesh, the bank has established Integrity/Ethics Committees at various locations, including regions, clusters, and branches. Additionally, an Integrity Cell, Innovation Team, and Appellate Authority have also been formed to reinforce these efforts.

The Bank's risk management policy and process are designed to create a cohesive structure that aligns with all existing policies, processes, and strategies within the institution. This approach ensures there are no conflicts with other risk management frameworks while fostering the development and maintenance of a comprehensive risk management system and culture. The policy takes into account the six core risks outlined by Bangladesh Bank, namely: ICC (Internal Control and Compliance), ALM (Asset Liability Management), AML (Anti-Money Laundering), FEX (Foreign Exchange), CRM (Credit Risk Management), and ICT (Information and Communication Technology).

In accordance with the guidelines on Internal Control and Compliance for Banks, as specified by Bangladesh Bank in BRPD Circular No. 03 dated March 8, 2016, and amended by BRPD Circular No. 06 dated 4 September 2016, the Senior Management Team (SMT) of the Bank reviews the overall effectiveness of the control system. The SMT provides an annual certification to the Board of Directors regarding the effectiveness of the internal control policies, practices, and procedures in place.

In 2024, Prime Bank PLC demonstrated a strong commitment to internal control and compliance, ensuring operational efficiency and adherence to regulations. The bank enhanced its internal audit framework by integrating advanced analytics and automation, which enabled real-time monitoring of transactions and early detection of discrepancies. A robust compliance culture was cultivated through regular training programs, keeping staff informed about Bangladesh Bank regulations, anti-money laundering (AML) policies, and international standards such as Basel III.

The bank maintained a zero-tolerance approach toward fraud and misconduct, with a dedicated compliance team conducting frequent audits and risk assessments. Additionally, the bank improved its reporting mechanisms to ensure transparency with regulators and stakeholders. By aligning itself with global best practices and local regulatory requirements, Prime Bank PLC reinforced its reputation as a compliant and trustworthy financial institution in 2024, effectively balancing growth with risk mitigation.

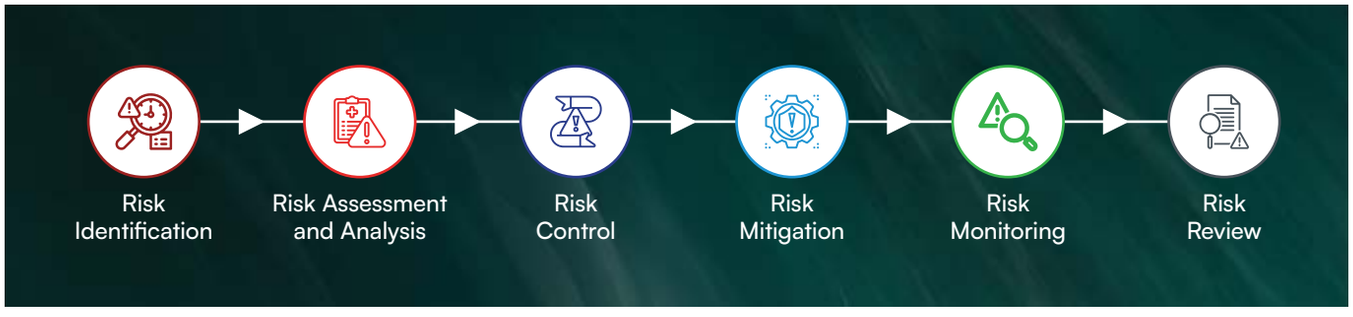
# RISK MANAGEMENT REPORT

Prime Bank has a well-established risk governance structure, fully supported by comprehensive risk management policies. This focus aims not only to ensure compliance with regulatory requirements but also to improve risk-adjusted returns on capital and optimize capital utilization, considering both business goals and stakeholder interests.

The bank's ability to manage risk effectively depends on its commitment and capacity to fulfill these objectives. This commitment and capacity form a risk management framework, which is an integral part of the bank's overall governance system. Bangladesh Bank has issued a set of policies and guidelines addressing six core risks: Interest Rate Risk in Banking Book (IRRBB), Asset Liability Management (ALM), Anti-Money Laundering (AML), Foreign Exchange Risk (FEX), Credit Risk Management (CRM), and Information and Communication Technology (ICT). In response, Prime Bank has developed relevant risk management policies that comply with these regulatory guidelines, which are approved by the Board of Directors and reviewed and updated periodically.

The risk management function at Prime Bank strives to proactively identify vulnerabilities at both the transaction and portfolio levels through thorough quantitative and qualitative assessments of embedded risks.

Prime Bank adopts a holistic approach to inclusive risk management, which begins with identifying risks and is followed by the steps outlined below:




Additionally, the bank has a robust risk governance structure that includes an active and engaged Executive Committee, Audit Committee, Board Risk Management Committee (BRMC), and Board of Directors (BOD), all supported by an experienced senior management team. Several management-level committees, including the Senior Management Team (SMT), Asset Liability Management Committee (ALCO), Executive Risk Management Committee (ERMC), Head Office Credit Review Committee (HoCRC), and Central Compliance Committee (CCC), also contribute to effective risk management.

In 2024, Prime Bank PLC showcased a strong risk management framework while effectively navigating the dynamic financial landscape of Bangladesh. The bank focused on mitigating credit risk by enhancing its loan appraisal processes and reducing non-performing loans (NPLs) through rigorous monitoring and recovery initiatives. As a result, its NPL ratio remained below the industry average, reflecting prudent lending practices.

Operational risks were addressed with advanced digital security measures, including AI-driven fraud detection systems, which ensured minimal disruptions to operations. The bank also maintained strong liquidity and capital adequacy ratios, surpassing the regulatory requirements set by Bangladesh Bank, thereby protecting itself against market volatility.

Additionally, Prime Bank PLC strengthened its compliance and governance structures, aligning with international best practices to mitigate legal and reputational risks. Regular stress testing and scenario analysis were conducted to assess potential economic shocks, enabling the implementation of proactive risk mitigation strategies. The bank's commitment to sustainable financing and adherence to Environmental, Social, and Governance (ESG) standards further diminished long-term risks.

Overall, Prime Bank PLC's risk management performance in 2024 was commendable, successfully balancing growth with stability and reinforcing its reputation as a resilient financial institution in Bangladesh's competitive banking sector.

# SUMMARIZED INTEGRATED REPORT

### Organizational Overview and External Environment:

Established in 1995, Prime Bank PLC has become one of Bangladesh's most respected private commercial banks. The bank offers a wide range of financial solutions, including corporate, retail, SME, and Islamic banking services. Headquartered in Dhaka, Prime Bank operates 147 branches and numerous ATMs across the country, supported by a dedicated workforce committed to excellence and innovation. The bank adheres to strong corporate governance and complies with the regulations set by Bangladesh Bank. It prioritizes customer satisfaction through digital transformation and personalized services.

Externally, Prime Bank navigates a challenging environment characterized by intense industry competition, fluctuating economic conditions, and rapid technological advancements. While regulatory compliance, cybersecurity threats, and the transition to cashless banking present both challenges and opportunities, Prime Bank has shown resilience through strategic planning, robust risk management, and continuous investment in Fintech. Its commitment to sustainable banking practices and financial inclusion aligns with the nation's economic goals, reinforcing its position as a trusted financial institution in Bangladesh's evolving banking landscape.

The brief overview of the Bank on page no. from 22 to 32 delineates its mission and vision, while the PESTEL and SWOT analysis on pages no. 127 and 128 show how external factors influence its operations.

### Governance

Prime Bank PLC. demonstrates strong corporate governance by adhering to international standards and regulatory requirements established by Bangladesh Bank. The bank operates under a well-organized Board of Directors, composed of experienced professionals who promote transparency, accountability, and ethical practices.

Its governance framework includes independent directors, audit committees, and risk management teams dedicated to ensuring compliance, financial integrity, and operational efficiency. Regular internal and external audits, along with stringent anti-fraud and anti-money laundering (AML) policies, reinforce the bank's commitment to its stakeholders. By prioritizing shareholder interests, regulatory compliance, and sustainable growth, Prime Bank PLC maintains its reputation as a trustworthy and well-governed financial institution in Bangladesh.

The Corporate Governance Report on page no. 98 and the regulatory & voluntary disclosures on page no. from 84 to 169 describes the organization's governance structure.

### Business Model

Prime Bank PLC is a leading private commercial bank in Bangladesh that operates on a diversified and customer-centric business model aimed at driving sustainable growth while balancing risk and profitability. The bank's core revenue streams include corporate banking, retail banking, SME financing, Islamic banking, and treasury operations.

To mobilize deposits, Prime Bank offers competitive savings accounts, fixed deposits, and current accounts. These funds are then channeled into loans for businesses, individuals, and SMEs, with a special focus on key sectors such as trade, manufacturing, and agriculture. The bank provides trade finance services, including letters of credit and export-import financing, which cater to the growing demands of Bangladesh's international trade.

Prime Bank emphasizes digital transformation to enhance accessibility. It offers mobile banking, internet banking, and agent banking services, particularly in underserved rural areas. This technology-driven approach reduces operational costs and helps expand its customer base. Additionally, the bank generates fee-based revenue from services such as remittances, debit and credit cards, bancassurance, and wealth management products.

Risk management is integral to the bank's operations. It employs stringent credit assessments, monitors non-performing loans (NPLs), and complies with Bangladesh Bank's Basel III guidelines to maintain capital adequacy. By prioritizing financial inclusion, Prime Bank supports SMEs and micro-entrepreneurs through tailored loan products, aligning with national economic goals.

Externally, the bank faces challenges such as economic volatility, regulatory changes, and fintech disruption. To address these, it invests in innovation, strategic partnerships, and staff training. Its sustainable banking practices, which include green financing and corporate social responsibility (CSR) initiatives, enhance its reputation and build stakeholder trust.

Through this adaptable and inclusive business model, Prime Bank PLC sustains its market leadership, driving both profitability and socio-economic impact in Bangladesh's competitive banking landscape.

The brief overview on the Six Capitals of the Bank in page no. from 129 to 130 outlines how the organization creates, delivers, and captures value, including its key activities and relationships with stakeholders. Also the Value Added Statements on the page no. from 125 to 126 shows the amount of value created in 2024.




### Risks and Opportunities

Prime Bank PLC operates in a dynamic financial environment characterized by both significant risks and promising opportunities. On the risk front, macroeconomic instability including inflation, currency fluctuations, and interest rate volatility could pressure profit margins and lead to higher default rates. The bank faces challenges related to asset quality, particularly with the potential rise in non-performing loans (NPLs) in sectors that are vulnerable to economic downturns. As digital banking continues to expand, cybersecurity threats have become a major concern, necessitating ongoing investments in IT infrastructure. Furthermore, compliance with stringent regulations, especially those evolving from Bangladesh Bank on capital adequacy (Basel III) and anti-money laundering (AML) initiatives, adds to operational complexity. Additionally, competition from agile fintech firms and digital-only banks poses challenges to traditional revenue streams.

On the other hand, Prime Bank is well-positioned to take advantage of several opportunities. Bangladesh's robust GDP growth, a rising middle class, and increased financial inclusion offer avenues for expanding retail and SME banking services. The government's focus on digital transformation aligns with the bank's investments in mobile banking, agent banking, and fintech collaborations, which will enable it to penetrate rural markets more deeply. The Islamic banking sector represents a high-growth opportunity, particularly given the country's predominantly Muslim population. Moreover, sustainable finance, including green bonds and ESG-compliant lending, presents new revenue streams while fulfilling regulatory and societal expectations. Strategic partnerships with global financial institutions could enhance trade finance and remittance services. By balancing prudent risk management with innovation, Prime Bank can strengthen its market leadership and drive long-term profitability in Bangladesh's evolving banking sector.

### Strategy and Resource Allocation

Prime Bank PLC employs a forward-looking strategy focused on sustainable growth, digital innovation, and customer-centric services to maintain its competitive advantage in Bangladesh's banking sector. The bank prioritizes diversified revenue streams and aims to strengthen its corporate, retail, SME, and Islamic banking segments while expanding fee-based income through services such as cards, remittances, and bancassurance. A key pillar of its strategy is digital transformation, involving investments in mobile banking, AI-driven customer service, and cybersecurity to enhance accessibility and operational efficiency. The bank also emphasizes financial inclusion by leveraging agent banking and tailored microfinance products to serve unbanked rural populations.

In terms of resource allocation, Prime Bank adopts a disciplined approach, directing capital toward high-growth areas while maintaining robust risk management practices. A significant portion of its resources is allocated to technology upgrades, including the modernization of core banking systems and collaborations with fintech companies. The bank also invests in talent development to ensure a skilled workforce through training programs and leadership initiatives. Geographically, resources are strategically deployed to strengthen urban and semi-urban branch networks while expanding digital touchpoints.

To mitigate risks, Prime Bank emphasizes asset quality monitoring and maintains a balanced loan portfolio with strict controls on non-performing loans (NPLs). Additionally, it allocates funds to green financing and projects that comply with environmental, social, and governance (ESG) standards, aligning with national sustainability goals. By aligning its strategy with prudent resource allocation, Prime Bank aims to drive profitability, resilience, and long-term value for its stakeholders in a rapidly evolving financial landscape.

## Performance

Prime Bank PLC has shown strong financial performance, maintaining steady growth despite ongoing macroeconomic challenges. The bank reported a solid net profit, driven by significant interest income from its diversified loan portfolio and consistent growth in non-interest revenue from fees, commissions, and trade services. The Net Interest Margin (NIM) remained stable, demonstrating effective asset-liability management in a fluctuating interest rate environment. Total assets expanded, supported by increased deposits and prudent lending practices, while the bank maintained a healthy Capital Adequacy Ratio (CAR) above regulatory requirements under Basel III.

However, rising non-performing loans (NPLs) presented a challenge, influenced by sector-specific risks and economic pressures. Nevertheless, Prime Bank's provisioning coverage remained adequate, ensuring financial stability. The cost-to-income ratio improved due to operational efficiencies resulting from digital transformation and branch optimization.

The bank's investment in government securities and bonds generated stable returns, while its focus on SME and retail financing is expected to contribute to higher earnings in the future. Shareholders have benefited from consistent dividend payouts, reflecting the bank's profitability and commitment to returning value to investors.

Looking forward, Prime Bank aims to sustain its growth by enhancing digital banking, optimizing risk management, and expanding sustainable finance initiatives, positioning itself for long-term stability in Bangladesh's competitive banking sector.

The Performance Scorecard Section on page no. from 72 to 82 discloses the Bank's performance against its strategic objectives.

## Outlook

Prime Bank PLC is strategically positioned to navigate the evolving financial landscape of Bangladesh, which is characterized by steady GDP growth projected at 6-7% annually, increasing digital adoption, and expanding financial inclusion. The bank is expected to benefit from the growth of the middle class and a robust SME sector, which will drive demand for both retail and corporate lending. However, macroeconomic challenges such as inflation, currency depreciation, and rising interest rates may exert pressure on net interest margins (NIMs) in the short term. The bank's focus on diversified revenue streams-including trade finance, remittances, and Islamic banking-will help mitigate these risks while capitalizing on Bangladesh's increasing integration into global trade.

Digitization continues to be a key growth driver, with Prime Bank investing in AI-powered banking, mobile financial services (MFS), and cybersecurity to enhance operational efficiency and customer outreach. Regulatory compliance, particularly with the implementation of Basel III and green financing guidelines, will shape the bank's risk management strategies. Additionally, the bank's emphasis on sustainable finance through instruments like green bonds and ESG-compliant loans aligns with national priorities, presenting new opportunities in renewable energy and infrastructure projects.

While asset quality risks, such as non-performing loans (NPLs), persist due to sectoral vulnerabilities, Prime Bank's strong provisioning and prudent lending practices provide resilience. With a solid capital base and an adaptive business model, the bank is well-positioned to achieve stable profitability and long-term growth in Bangladesh's dynamic economy.

## Basis of Preparation and Presentation

Prime Bank PLC's Integrated Report is prepared following the International Integrated Reporting Framework (IIRC), which ensures a comprehensive view of both financial and non-financial performance. The report complies with the guidelines set by Bangladesh Bank, International Financial Reporting Standards (IFRS), and local regulatory requirements. It includes important financial, governance, social, and environmental factors to accurately reflect the bank's value-creation strategy. Information is sourced from audited financial statements, internal management reports, and stakeholder engagements to guarantee accuracy and transparency. The report undergoes a thorough internal review and external assurance processes to maintain its credibility, providing stakeholders with a clear, concise, and forward-looking evaluation of the bank's sustainability and growth.

# COMPLIANCE STATUS WITH REGULATORY REQUIREMENTS

The Bank ensures due adherence to the applicable regulations to enhance its corporate governance, build investor confidence, guarantee compliance, safeguard its reputation, and maintain operational integrity.

### Section 184 of the Companies Act 1994 (& subsequent amendments)

| Sl. | Requirement | Compliance Status |
|---|---|---|
| 1 | State of the company's affairs | Complied |
| 2 | Amount, which the Board proposes to carry to any reserve in the balance sheet | Complied |
| 3 | Amount, which the Board recommends be paid by way of dividend | Complied |
| 4 | Material changes and commitments, affecting the financial position of the company that have occurred between the end of the financial year of the company to which the balance sheet related and the date of the report | Complied |
| 5 | Nature of the company's business | Complied |
| 6 | Company's subsidiaries or in the nature of the business carried on by them | Complied |
| 7 | Generally in the classes of business in which the company has an interest | Complied |
| 8 | Fullest information and explanations in its report aforesaid on every reservation, qualification or adverse remark contained in the auditor's report | Complied |

### Code 1(5) of the Corporate Governance Code 2018 (& subsequent amendments)

| Sl. | Requirement | Compliance Status |
|---|---|---|
| 1 | Industry outlook and possible future developments in the industry | Complied |
| 2 | Segment-wise or product-wise performance | Complied |
| 3 | Risks and concerns including internal and external risk factors, threats to sustainability, and negative impact on the environment | Complied |
| 4 | Cost of Goods sold, Gross Profit Margin and Net Profit Margin | Complied |
| 5 | Discussion on continuity of any extraordinary activities and their implications | Complied |
| 6 | Detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions | Complied |
| 7 | Statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments | Complied |
| 8 | Explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc. | Complied |
| 9 | Explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements | Complied |
| 10 | Statement of remuneration paid to the directors including independent directors; | Complied |
| 11 | Statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity; | Complied |
| 12 | Statement that proper books of account of the issuer company have been maintained | Complied |
| 13 | Statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment | Complied |

| Sl. | Requirement | Compliance Status |
|---|---|---|
| 14 | Statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in the preparation of the financial statements and any departure there from has been adequately disclosed | Complied |
| 15 | Statement that the system of internal control is sound in design and has been effectively implemented and monitored | Complied |
| 16 | Statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress | Complied |
| 17 | Statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons thereof shall be disclosed | Complied |
| 18 | Explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained | Complied |
| 19 | Statement where key operating and financial data of at least preceding 5 (five) years shall be summarized | Complied |
| 20 | Explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year | Complied |
| 21 | Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend | Complied |
| 22 | The total number of Board meetings held during the year and attendance by each director | Complied |
| 23 | Report on the pattern of shareholding disclosing the aggregate number of shares | Complied |
| 24 | Appointment or reappointment of a director, a disclosure of the following information to the shareholders | Complied |
| 25 | Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements | Complied |
| 26 | Declaration or certification by the CEO and the CFO to the Board as per Annexure-A | Complied |
| 27 | Certificate regarding compliance of conditions of this Code as per Annexure-B and Annexure-C | Complied |

### Bangladesh Secretarial Standard (BSS)

| Reference | Standard | Compliance Status |
|---|---|---|
| BSS - 1 | Meetings of the Board of Directors | Complied |
| BSS - 2 | General Meeting | Complied |
| BSS - 3 | Minutes | Complied |
| BSS - 4 | Dividend | Complied |
| BSS - 5 | Meeting through Electronic Modes | Complied |
| BSS - 6 | Resolution by Circulation | N/A* |

* No resolution passed using circulating resolution

The Bank also ensures due compliance with the BRPD Circular No. 02 dated 11.02.24, BRPD Circular No. 03 dated 14.02.24, and their subsequent amendments.

# BASEL III PILLAR 3 MARKET DISCIPLINE DISCLOSURES ON RISK BASED CAPITAL

The public disclosure of prudential information is an important component of Basel Committee on Banking Supervision's framework of capital measurement and capital adequacy, known as Basel III. Bangladesh Bank has specified the standard of disclosure through Guidelines on Risk Based Capital Adequacy (December 2010) which revised in Basel III Guideline on December 2014 with effect from January 2015. The standard aims to enhance the transparency in Bangladeshi financial market by setting minimum requirement for the disclosure of information on the risk management practice and capital adequacy. In line with the Bangladesh Bank BRPD Circular no. 35 of December 29, 2010 as to Guidelines on 'Risk Based Capital Adequacy for Banks' and subsequent BRPD Circular 18 dated December 21, 2014 on 'Guideline on Risk Based Capital Adequacy', following detailed qualitative and quantitative disclosures are provided in accordance with the central bank directions covering scope of capital adequacy framework, capital of the bank, risk exposure and assessment methodology, risk mitigation strategies and capital adequacy of the bank. To cope up with the international best practices and to make the bank's risk absorbent capital 'Guidelines on Risk Based Capital Adequacy (RBCA) for banks' (Revised Regulatory Capital Framework in line with Basel II) was introduced from January 01, 2009 as a parallel run with BRPD Circular No. 10, dated November 25, 2002 (Basel I). At the end of parallel run, Basel II regime started from January 01, 2010 and the guidelines on RBCA came fully into force with its subsequent supplements/revisions. After that, Bangladesh Bank issued 'Guidelines on Risk Based Capital Adequacy (RBCA) for banks' (Revised Regulatory Capital Framework in line with Basel III) vide its BRPD Circular 18 dated December 21, 2014 that Basel III reporting start from January 2015 and full implementation also start from January 2020. Instructions regarding Minimum Capital Requirement (MCR), Adequate Capital and Disclosure requirement as stated in the guidelines had to be followed by all scheduled banks for the purpose of statutory compliance.

## 1. Scope of Application

| | | | |
|---|---|---|---|
| **Qualitative disclosure** | **a)** | The name of the top corporate entity in the group to which this guidelines applies. | **Prime Bank PLC.** |
| | **b)** | An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group (a) that are fully consolidated; (b) that are given a deduction treatment; and (c) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted). | Prime Bank PLC. has 5 (Five) subsidiaries viz. (i) Prime Bank Investment Limited, (ii) Prime Bank Securities Limited, (iii) Prime Exchange Co. (Pte.) Limited, Singapore, (iv) PBL Exchange (UK) Limited and (v) PBL Finance (Hong Kong) Limited.<br>**A brief description of the Bank and its subsidiaries is given below:**<br>**Prime Bank PLC.:**<br>The Prime Bank PLC. ("the Bank") was incorporated as a public limited company in Bangladesh under Companies Act, 1994 with the registered office of the company at 119-120 Motijheel C/A, Dhaka-1000. It commenced its banking business with one branch from April 17, 1995 under the license issued by Bangladesh Bank. Presently the Bank has 147 (One Hundred and Forty Seven) Branches including 18 (Eighteen) SME Centers/ Branches all over Bangladesh and 2 (Two) booths located at Dhaka Club, Dhaka and at Chittagong Port, Chittagong. Out of the above 147 branches, 05 (five) branches are designated as Islamic Banking branch complying with the rules of Islamic Shariah. Also the Bank has 3 (Three) Off-shore Banking Units (OBU), 5 (Five) subsidiary Companies (3 Foreign subsidiaries & 2 Local subsidiaries). The Bank went for Initial Public Offering in 1999 and its shares were listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited as a publicly traded company for its general classes of share.<br>The principal activities of the Bank are to provide all kinds of commercial banking services to its customers through different business divisions and branches. |

| | | | |
|---|---|---|---|
| | | | **Subsidiaries of PBL:**<br><br>**i) Prime Bank Investment Limited:**<br><br>Prime Bank Investment Limited (PBIL) is a subsidiary company of Prime Bank PLC. incorporated as a public limited company on April 27, 2010 with the registrar of Joint Stock Companies, vide certificate of incorporation no.C-84266/2 dated 28 April 2010 which has commenced its business on the same date.<br><br>The main objectives of the company are to carry out the business of full-fledged merchant banking activities like issue management, portfolio management, underwriting, corporate advisory services etc.<br><br>**ii) Prime Bank Securities Limited:**<br><br>Prime Bank Securities Limited was incorporated on April 29, 2010 as a private Limited company under the Companies Act 1994. The main objectives of the company are to carry on business of stock brokers / dealers in relation to shares and securities dealings and other services as mentioned in the Memorandum and Articles of Association of the Company. The company commenced its operation from May 2011.<br><br>**iii) Prime Exchange Co. (Pte.) Limited, Singapore:**<br><br>Prime Exchange Co. (Pte.) Ltd., Singapore, a fully owned subsidiary company of Prime Bank PLC, was incorporated in Singapore on January 06, 2006 and commenced its remittance business with a sole Branch located at 2A Desker Road, (2nd floor) Singapore 209549 on July 08, 2006. In 2011, the Company opened another Branch in Singapore now located at Choa Chu Kang, #01-14, Sungei Tengah Lodge, 500 Old Choa Chu Kang Road and in 2016 it opened its 3rd branch located at Joo Koon, 55 Benoi Road , #01-14, Joo Koon Bus Interchange (Opposite to KFC), Singapore-629907. The principal activities of the company are to provide remittance services to Non-resident Bangladeshis (NRBs) working in Singapore and to undertake or participate in transactions activities and operations, commonly undertaken by remittance and exchange houses. It also provides remittance services to non-resident Indian and Pilipino living in Singapore. In future the company intends to provide remittance services to other nationals living and working in Singapore by increasing its corridors and payment networks.<br><br>**iv) PBL Exchange (UK) Limited:**<br><br>PBL Exchange (UK) Limited was incorporated as a private limited company with Companies House of England and Wales on November 19, 2009. The company is a wholly-owned subsidiary of Prime Bank PLC. The Company commenced its operation on August 02, 2010 with 3 (three) Branches located at Brick Lane of London, Coventry Road of Birmingham and North Oldham of Manchester. The registered office is located at 16 Brick Lane, London E1 6RF. Operation of the company closed in June 2022 and it is scheduled to be dissolved by March 2025.<br><br>**v) PBL Finance (Hong Kong) Limited:**<br><br>PBL Finance (Hong Kong) Limited, a fully owned subsidiary of Prime Bank PLC, was incorporated on April 7, 2011 with Companies Registries of Hong Kong. It operates under Money Lending License issued by Honorable Court of Hong Kong. It has commenced its operation from September 1, 2011 in Hong Kong and has its registered and principal place of business located at Unit 1201, 12th Floor, Taurus Building, Nos 21A and 21B Granville Road, Tsim Sha Tsui, Kowloon, Hong Kong. The principal activities of the company are money lending in Hong Kong and providing services like advising/ confirmation of documentary credits & collection/negotiation/discounting of documents. |
| | **c)** | Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group. | Not applicable |

| | | | |
|---|---|---|---|
| **Quantitative disclosure** | **d)** | The aggregate amount of capital deficiencies in all subsidiaries not included in the consolidation that are deducted and the name(s) of such subsidiaries. | Not applicable |

## 2. Capital Structure

| | | | |
|---|---|---|---|
| **Qualitative disclosure** | **a)** | Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in **CET1, Additional Tier 1 or Tier 2.** | As per **Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel III)** introduced by Bangladesh Bank, 'Common Equity Tier-1 (CET 1)' Capital of PBL consists of (i) Paid-up Capital, (ii) Non-repayable Share Premium Account, (iii) Statutory Reserve, iv) General Reserve, (iv) Retained Earnings and (v) Minority Interest in Subsidiaries.<br><br>Prime Bank does not have 'Additional Tier 1 (AT 1)' Capital since it did not issue any instrument that meets the qualifying criteria for Additional Tier 1 Capital. Subsidiaries did not issue AT 1 capital to third parties as well.<br><br>**Tier-2 Capital** consists of (i) General Provision (ii) Subordinated Debt/ Instruments issued by the Banks that meet the qualifying criteria for Tier 2 Capital. |

| | | | | |
|---|---|---|---|---|
| **Quantitative disclosure** | **b)** | **The amount of Tier-1 capital with separate disclosure of:** | **Solo** | **Consolidated** |
| | | | **Taka in Crore** | |
| | | **Common Equity Tier 1 (CET 1) Capital:** | | |
| | | I. Fully Paid up capital | 1,132.28 | 1,132.28 |
| | | II. Non repayable share premium account | 121.19 | 121.19 |
| | | III. Statutory reserve | 1,035.34 | 1,035.34 |
| | | IV. General reserve | - | 2.80 |
| | | V. Retained earnings | 1,567.78 | 1,531.36 |
| | | VI. Minority interest in subsidiaries | - | - |
| | | VII. Dividend equalization account | - | - |
| | | **Sub-Total** | **3,856.59** | **3,822.98** |
| | | **Additional Tier 1 Capital** | **-** | **-** |
| | | **Total Tier 1 Capital** | **3,856.59** | **3,822.98** |
| | | **Tier 2 Capital** | **1,231.14** | **1,231.14** |
| | | **Total amount of Tier 1 and Tier 2 capital** | **5,087.73** | **5,054.12** |
| | c) | Regulatory Adjustments/Deductions from capital | (464.29) | (524.24) |
| | **d)** | **Total eligible capital** | **4,623.44** | **4,529.88** |

## 3. Capital Adequacy:

| | | | |
|---|---|---|---|
| **Qualitative disclosure** | **a)** | A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities. | The Bank has adopted Standardized Approach (SA) for computation of capital charge for credit risk and market risk, and Basic Indicator Approach (BIA) for operational risk. Assessment of capital adequacy is carried out in conjunction with the capital adequacy reporting to the Bangladesh Bank.<br><br>The Bank has maintained Capital to Risk Weighted Asset Ratio (CRAR) at 17.37% & 17.00% for stand-alone and for consolidated group respectively. As per guideline, Bank is required to maintain a Capital Conservation Buffer (CCB) of 2.50%, comprised of Common Equity Tier-1 (CET-1) Capital, above the regulatory Minimum Capital Requirement (MCR) of 10%. The following table shows that Bank has adequate Tier-1 & Tier-2 Capital to maintain all the ratios at the required level. It has covered both MCR as well as CCB (required for 2024) with its eligible capital after considering all regulatory adjustments. |

| | | | |
|---|---|---|---|
| | | | The Bank's policy is to manage and maintain its capital with the objective of maintaining strong capital ratio and high rating. The Bank maintains capital levels that are sufficient to absorb all material risks. The Bank also ensures that the capital levels comply with regulatory requirements and satisfy the external rating agencies and other stakeholders including depositors. The main objective of the capital management process in the Bank is to ensure that Bank has adequate capital to meet up its all sorts of obligations any time. |

| Quantitative disclosure | | Particulars | Solo | Consolidated |
|---|---|---|---|---|
| | | | Taka in Crore | |
| | b) | Risk Weighted Assets (RWA) for Credit Risk | 22,328.70 | 21,890.79 |
| | c) | Risk Weighted Assets (RWA) for Market Risk | 1,393.61 | 1,784.97 |
| | d) | Risk Weighted Assets (RWA) for Operational Risk | 2,897.50 | 2,970.83 |
| | | Total Risk Weighted Assets (RWA) | 26,619.81 | 26,646.60 |
| | | Total Regulatory Capital (Tier 1 & Tier 2) | 4,623.44 | 4,529.88 |
| | e) | Capital To Risk Weighted Asset Ratio (CRAR) | 17.37% | 17.00% |
| | | Common Equity Tier 1 (CET 1) Capital to RWA Ratio | 12.74% | 12.38% |
| | | Tier 1 Capital to RWA Ratio | 12.74% | 12.38% |
| | | Tier 2 Capital to RWA Ratio | 4.62% | 4.62% |
| | | Minimum Capital Requirement (MCR) | 2,661.98 | 2,664.66 |
| | f) | Capital Conservation Buffer (Minimum Requirement) | 2.50% | 2.50% |
| | g) | Capital Conservation Buffer Maintained | 6.74% | 6.38% |

- Minimum Tier 1 Capital Ratio: 6.00%,
- Minimum Total Capital Ratio: 10.00%,
- Capital Conservation Buffer: 2.50%
- Minimum Total Capital plus Capital Conservation Buffer: 12.50%

## 4. Credit Risk:

| Qualitative disclosure | a) | The general qualitative disclosure requirement with respect to credit risk, including: | |
|---|---|---|---|
| | | **i) Definitions of past due and impaired (for accounting purposes);** | With a view to strengthening credit discipline and bring classification and provisioning regulation in line with international standard, a phase-wise program for classification and provisioning was undertaken by the Bank as per Bangladesh Bank circulars issued from time to time. In this regard, all the loans and advances/investments are grouped into four categories for the purpose of classification, namely (i) Continuous Loan, (ii) Demand Loan, (iii) Fixed Term Loan and (iv) Short-term Agricultural and Micro Credit. They are classified as follows:<br><br>**Continuous & Demand Loan are classified as:**<br><br>Any Continuous Loan if not repaid/renewed within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date. Any Demand Loan if not repaid within the fixed expiry date for repayment or after the demand by the bank will be treated as past due/overdue from the following day of the expiry date.<br><br>• **Sub-standard-** if it is past due/overdue for a period of 03(three) months or beyond but less than 09 (nine) months;<br>• **Doubtful-** if it is past due/overdue for a period of 09 (nine) months or beyond but less than 12 (twelve) months;<br>• **Bad/Loss-** if it is past due/overdue for a period of 12 (twelve) months or beyond.<br>In case of any installment(s) or part of installment(s) of a Fixed Term Loan is not repaid within the fixed expiry date, the amount of unpaid installment(s) will be treated as past due/overdue after three months of the expiry date. |

- **Sub-standard-** if it is past due/overdue for a period of 03(three) months or beyond but less than 09 (nine) months;
- **Doubtful-** if it is past due/overdue for a period of 09 (nine) months or beyond but less than 12 (twelve) months;
- **Bad/Loss-** if it is past due/overdue for a period of 12 (twelve) months or beyond.

**Cottage, Micro and Small Credits under CMSME:**

- **Sub-standard-** if it is past due/overdue for a period of 06 (six) months or beyond but less than 18 (eighteen) months;
- **Doubtful-** if it is past due/overdue for a period of 18 (eighteen) months or beyond but less than 30 (thirty) months;
- **Bad/Loss-** if it is past due/overdue for a period of 30 (thirty) months or beyond.

**Short-term Agricultural and Micro Credit will be considered irregular if it is not repaid within the due date as stipulated in the loans agreement and will be classified as under:**

- **Sub-standard-** if the irregular status continues after a period of 12 (twelve) months, the credits are classified as "Sub-standard".
- **Doubtful-** if the irregular status continue after a period of 36 (thirty six) months, the credits are classified as "Doubtful".
- **Bad/Loss-** if the irregular status continue after a period of 60 (sixty) months, the credits are classified as "Bad/Loss".

A Continuous loan, Demand loan or a Term Loan which remained overdue for a period of 02 (two) months or more, is treated as **"Special Mention Account (SMA)".**

**ii) Description of approaches followed for specific and general allowances and statistical methods;**

The Bank is required to maintain the following general and specific provision in respect of classified and unclassified loans and advances / investments on the basis of Bangladesh Bank guidelines issued from time to time:

| Particulars | Rate |
|---|---|
| General provision on unclassified Small and Medium Enterprise (SME) financing. | 0.25% |
| General provision on unclassified loans and advances/ investments other than Consumer Financing, Loans to Brokerage House, Merchant Banks, Stock Dealers etc., SMA as well as SME Financing). | 1% |
| General provision on Short-term Agricultural & Micro-credits. | 1% |
| General provision on interest receivable on loans / investments. | 1% |
| General provision on off-balance sheet exposures (Provision has been made on the total exposure and amount of cash margin & value of eligible collateral were not deducted while computing off-balance sheet exposure), BB rating for Banks, Under Litigation, Bills for collection, Maturity Date | 0-11% |
| General provision on unclassified loans and advances/ investments for housing finance | 1% |
| General provision on unclassified loans and advances/ investments for professionals to set-up business under consumer financing scheme. | 2% |
| General provision on the unclassified loans to Brokerage House, Merchant Banks, Stock Dealers, etc. | 1% |
| General provision on unclassified amount for Consumer Financing. | 2% |

| | | | | |
|---|---|---|---|---|
| | | | *General provision on outstanding amount of loans kept in **Special Mention Account (SMA)** will be at the same respective rate as stated above (0.25% to 2%)* | |
| | | | Specific provision on Sub-Standard loans & advances / investments | 20% |
| | | | Specific provision on Sub-Standard loans & advances / investments for Cottage, Micro and Small credits under CMSME | 5% |
| | | | Specific provision on Doubtful loans & advances / investments | 50% |
| | | | Specific provision on Doubtful loans & advances / investments for Cottage, Micro and Small credits under CMSME | 20% |
| | | | Specific provision on Sub-Standard & Doubtful loans & advances / investments for Short-term Agricultural and Micro-Credits | 5% |
| | | | Specific provision on bad / loss loans & advances / investments | 100% |
| **Quantitative disclosure** | **b)** | Total gross credit risk exposures broken down by major types of credit exposure. | Total gross credit risk exposures broken down by major types of credit exposure of the Bank: | |
| | | | **Particulars** | **Taka in Crore** |
| | | | Secured Overdraft/Quard Against TDR | 6,165.76 |
| | | | Cash Credit/Mudaraba | 2,245.54 |
| | | | Loan (General) | 6,889.56 |
| | | | House Building Loan | 67.87 |
| | | | Loan Against Trust Receipts (LTR) | 760.01 |
| | | | Payment Against Documents (PAD) | - |
| | | | Retail Loan | 2,007.31 |
| | | | Lease Finance/Izara | 94.78 |
| | | | Credit Card | 250.86 |
| | | | Hire Purchase | 1,435.87 |
| | | | Other Loans & Advances | 14,215.81 |
| | | | Bill purchased/discounted-Inland | 159.56 |
| | | | Bill purchased/discounted-Foreign | 52.84 |
| | | | **Total** | **34,345.76** |
| | **c)** | Geographical distribution of exposures, broken down in significant areas by major types of credit exposure. | Geographical distribution of exposures, broken down in significant areas by major types of credit exposure of the Bank: | |
| | | | **Particulars** | **Taka in Crore** |
| | | | **Urban:** Dhaka Zone | 29,136.66 |
| | | | Chittagong Zone | 3,333.37 |
| | | | Khulna Zone | 323.88 |
| | | | Mymensingh Zone | 106.48 |
| | | | Rajshahi Zone | 472.39 |
| | | | Barishal Zone | 16.34 |
| | | | Sylhet Zone | 184.19 |
| | | | Rangpur Zone | 206.17 |
| | | | **Sub-Total: Urban** | **33,779.49** |
| | | | **Rural:** Dhaka Zone | 305.45 |
| | | | Chittagong Zone | 78.70 |
| | | | Khulna Zone | 23.63 |
| | | | Rajshahi Zone | 93.14 |
| | | | Rangpur Zone | 26.94 |
| | | | Sylhet Zone | 38.41 |
| | | | **Sub-Total: Rural** | **566.27** |
| | | | **Grand Total (Urban + Rural)** | **34,345.76** |

**d)** Industry or counterparty type distribution of exposures, broken down by major types of credit exposure.

Industry or counterparty type distribution of exposures, broken down by major types of credit exposure of the Bank:

| Particulars | Taka in Crore |
|---|---|
| Commercial Lending | 6,881.09 |
| Export Financing | 3,783.35 |
| House Building Loan | 949.24 |
| Retail Loan | 1,658.73 |
| Small & Medium Enterprises (SME) | 3,102.44 |
| Loans, Advances & Lease/Investments to Managing Director / CEO and other senior executives | 254.84 |
| Industrial Loans/Investments (Details are given below) | 16,376.93 |
| Other Loans & Advances | 1,339.13 |
| **Total** | **34,345.76** |

**Industrial Loans/Investments**

| Particulars | Taka in Crore |
|---|---|
| Agriculture | 277.04 |
| Textile Industries | 1,460.08 |
| Food and allied industries | 945.09 |
| Pharmaceutical Industries | 1,544.63 |
| Leather , Chemical, Cosmetics, etc. | 476.56 |
| Tobacco Industries | 122.60 |
| Cement and Ceramic Industries | 867.13 |
| Service Industries | 2,714.26 |
| Transport & Communication Industries | 355.59 |
| Other Industries including bills purchased and discounted | 7,613.96 |
| **Total** | **16,376.93** |

**e)** Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure.

Residual contractual maturity break down of the whole portfolios, broken down by major types of credit exposure of the Bank:

| Particulars | Taka in Crore |
|---|---|
| Repayable on Demand | 492.85 |
| Up to 1 month | 4,340.62 |
| Over 1 month but not more than 3 months | 9,708.32 |
| Over 3 months but not more than 1 year | 9,392.93 |
| Over 1 year but not more than 5 years | 7,135.75 |
| Over 5 years | 3,275.29 |
| **Total** | **34,345.76** |

**f)** **By major industry or counterparty type:**

i) Amount of impaired loans and if available, past due loans, provided separately;

The amount of classified loans and advances/investments of the Bank are given below as per Bangladesh Bank guidelines.

| Particulars | Taka in Crore |
|---|---|
| Standard | 32,379.11 |
| Special Mention Account | 517.79 |
| Sub-standard | 351.68 |
| Doubtful | 117.64 |
| Boss/Loss | 979.54 |
| **Total** | **34,345.76** |

| | | | |
|---|---|---|---|
| | | ii) Specific and general provisions; and | Specific and general provisions were made on the amount of classified and unclassified loans and advances/investments, off-balance sheet exposures and off-shore banking units, interest on receivable, diminution in value of investment and other assets-suspense of the Bank according to the Bangladesh Bank guidelines. |

| Particulars | Taka in Crore |
|---|---|
| Provision on classified loans/investments | 1,051.95 |
| Provision on unclassified loans/investments | 614.33 |
| Provision on Off-balance sheet exposures | 255.61 |
| Provision for Off-shore Banking Units | 61.20 |
| Special general provision-COVID 19 | - |
| Provision for interest receivable on loans & advances/ investments | 8.00 |
| Provision for other assets | 19.30 |
| Provision for diminution in value of investments. | 36.53 |
| Provision for Non-Banking Assets | 22.05 |
| **Total** | **2,068.97** |

| | | | |
|---|---|---|---|
| | | iii) Charges for specific allowances and charge-offs during the period. | During the year the specific and general provisions were made on the amount of classified and unclassified loans and advances/investments, off-balance sheet exposure, off-shore banking units, interest on receivable, diminution in value of investment and other assets-suspense of the Bank as per Bangladesh Bank guidelines. |

| Particulars | Taka in Crore |
|---|---|
| Provision on classified loans/investments | 198.78 |
| Provision on unclassified loans/investments | (18.51) |
| Provision on Off-balance sheet exposures | 27.00 |
| Provision for Off-shore Banking Units | 6.50 |
| Special general provision-COVID 19 | (65.20) |
| Provision for interest receivable on loans & advances/ investments | 2.85 |
| Provision for other assets | 16.19 |
| Provision for diminution in value of investments | 22.32 |
| Provision for Start-up fund | 7.45 |
| Provision for impairment loss for investment in subsidiaries | 22.73 |
| Provision for Incentive to Good Borrower | (1.52) |
| **Total** | **218.59** |

| | | | |
|---|---|---|---|
| | **g)** | **Gross Non Performing Assets (NPAs).** | |
| | | Non Performing Assets (NPAs) to Outstanding loans and advances. | |
| | | Movement of Non-Performing Assets (NPAs). | |

| Particulars | Taka in Crore |
|---|---|
| Opening balance | 1,116.85 |
| Addition/adjustment during the year | 332.01 |
| **Closing balance** | **1,448.86** |

| | | | |
|---|---|---|---|
| | | Movement of specific provisions for NPAs. | |

| Particulars | Taka in Crore |
|---|---|
| Opening balance | 926.98 |
| Provisions made during the period | 198.78 |
| Transferred from unclassified loan & advances including OBU | - |
| Write-off | (151.40) |
| Recoveries of amounts previously written off | 77.59 |
| Transferred to provision against Non-Banking Assets | - |
| **Closing Balance** | **1,051.95** |

## 5. Equities: Disclosures for Banking Book Positions

| | | | | | | |
|---|---|---|---|---|---|---|
| **Qualitative disclosure** | **a)** | **The general qualitative disclosure requirement with respect to equity risk, including:** | | | | |
| | | Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons; and | Investment in equity securities are broadly categorized into two parts:<br>i) Quoted Securities (Common or Preference Shares & Mutual Fund) that are traded in the secondary market (Trading Book Assets).<br>ii) Unquoted securities include shares of Central Depository Bangladesh Limited (CDBL), Central Counterparty Bangladesh Limited (CCBL) and investment in SWIFT, Golden Harvest Ice Cream Ltd, Blue-wealth 1st Balanced Fund, United Mymensingh Power Ltd., and Summit. | | | |
| | | Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices. | The primary aim is to invest in these equity securities for the purpose of capital gain by selling them in future or held for dividend income. Dividends received from these equity securities are accounted for as and when received. Both Quoted and Un-Quoted equity securities are valued at cost and necessary provisions are maintained if the prices fall below the cost price. | | | |
| **Quantitative disclosure** | | | **Solo** | | **Consolidated** | |
| | | | **Taka in Crore** | | | |
| | | | **At cost** | **At market value** | **At cost** | **At market value** |
| | **b)** | Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value. | 169.49 | 173.24 | 428.14 | 366.47 |
| | **c)** | The cumulative realized gains (losses) arising from sales and liquidations in the reporting period. | - | | - | |
| | **d)** | • Total unrealized gains (losses) | 3.75 | | (61.67) | |
| | | • Total latent revaluation gains (losses) | - | | - | |
| | | • Any amounts of the above included in | - | | - | |
| | **e)** | Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements (10% on market value). | | | | |
| | | • Specific Market Risk | 17.32 | | 36.65 | |
| | | • General Market Risk | 17.32 | | 36.65 | |

## 6. Interest Rate Risk in the Banking Book (IRRBB)

| | | | |
|---|---|---|---|
| **Qualitative disclosure** | **a)** | The general qualitative disclosure requirement including the nature of IRRBB and key assumptions, including assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of IRRBB measurement. | Interest rate risk is the risk where changes in market interest rates might adversely affect a bank's financial condition. Changes in interest rates affect both the current earnings (earnings perspective) as well as the net worth of the bank (economic value perspective). To evaluate the impact of interest rate risk on the net interest margin, Prime Bank monitors the size of the gap between rate sensitive assets and rate sensitive liabilities in terms of the remaining period to repricing. Repricing refers to the point in time when adjustments of interest rates on assets and liabilities occur owing to new contracts, renewal of expiring contracts or that a contract specifies a floating rate that adjusts at fixed time intervals.<br><br>A maturity mismatch approach is used to measure Prime Bank's exposure to interest rate risk. A positive mismatch means that more assets than liabilities are repriced in a given period. With a positive mismatch, a rise |

| | | | |
|---|---|---|---|
| | | | in market interest rates will have a positive effect on the bank's earnings. On the other hand, a negative mismatch, where more liabilities are repriced than assets in a given period, means a drop in earnings if interest rates had increased.<br><br>The table presented below showing the Interest Rate Risk Analysis of Prime Bank PLC. The analysis shows that Bank may have a positive earnings impact of Taka 0.47 crore in the first quarter which has also been positive in the second quarter. In the third quarter, the total year-to-date accumulated earnings impact has also been positive (Taka 2.56 crore). Hence, accumulated earning for the year 2024 owing to a 1% increase in interest rate is a gain of Taka 3.26 crore.<br><br>The rule of thumb suggests that quarterly gaps, causing an earnings impact of 10% of the Bank's average quarterly net profit for each 1% change in interest rates, should be carefully handled by the Bank's Management. The last row of the following table reveals that earnings impact on Prime Bank's average quarterly net profit is not significant and remains within the acceptable limit as prescribed by Bangladesh Bank. |

**Interest Rate Risk Analysis** (for 1% change in the market rate of interest)

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Quantitative disclosure** | **b)** | The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency (as relevant). | **Particulars** | **1 to 90 days** | **Over 3 months to up to 6 months** | **Over 6 months to up to 9 months** | **Over 9 months to up to 1 year** |
| | | | | **Taka in Crore** | | | |
| | | | Rate Sensitive Assets | 16,337.23 | 7,496.72 | 2,149.13 | 2,257.06 |
| | | | Rate Sensitive Liabilities | 16,147.90 | 7,248.62 | 2,177.05 | 2,381.69 |
| | | | GAP | 189.33 | 248.10 | (27.92) | (124.63) |
| | | | Cumulative GAP | 189.33 | 437.43 | 409.51 | 284.88 |
| | | | Adjusted Interest Rate Changes (IRC) | 1.00% | 1.00% | 1.00% | 1.00% |
| | | | Quarterly earnings impact (Cum. GAP * IRC) | 0.47 | 1.08 | 1.01 | 0.70 |
| | | | Accumulated earning impact to date | 0.47 | 1.55 | 2.56 | 3.26 |
| | | | Earning impact/Avg. quarterly net profit | 0.39% | 1.28% | 2.12% | 2.70% |

## 7. Market Risk:

| | | | |
|---|---|---|---|
| **Qualitative disclosure** | **a)** | i) Views of Board of Directors (BOD) on trading/ investment activities. | Market risk is the possibility of losses of assets in balance sheet and off-balance sheet positions arising out of volatility in market variables i.e., interest rate, exchange rate and price. Allocation of capital is required in respect of the exposure to risks deriving from changes in interest rates and equity prices in the bank's trading book, in respect of exposure to risks deriving from changes in foreign exchange rates and commodity price in the overall banking activity. The total capital requirement for banks against their market risk shall be the sum of capital charges against:<br>• Interest rate risk<br>• Equity position risk<br>• Foreign exchange (including gold) position risk throughout the bank's balance sheet and<br>• Commodity risk. |
| | | ii) Methods used to measure Market risk. | **Measurement Methodology:**<br><br>As banks in Bangladesh are now in a stage of developing risk management models, Bangladesh Bank has suggested the banks for using Standardized Approach for credit risk capital requirement for banking book and Standardized (rule based) Approach for market risk capital charge in their trading book.<br><br>Maturity Method has been prescribed by Bangladesh Bank in determining capital against market risk. In the maturity method, long or short positions in debt securities and other sources of interest rate exposures, including |

| | | | |
|---|---|---|---|
| | | | derivative instruments, are slotted into a maturity ladder comprising 13 time-bands (or 15 time-bands in case of low coupon instruments). Fixed-rate instruments are allocated according to the residual term to maturity and floating-rate instruments according to the residual term to the next re-pricing date.<br><br>In Standardized (rule based) Approach the capital requirement for various market risks (interest rate risk, price, and foreign exchange risk) are determined separately.<br><br>The total capital requirement in respect of market risk is the sum of capital requirement calculated for each of these market risk sub-categories. e.g.:<br><br>a) Capital Charge for Interest Rate Risk = Capital Charge for Specific Risk + Capital Charge for General Market Risk;<br><br>b) Capital Charge for Equity Position Risk = Capital Charge for Specific Risk + Capital Charge for General Market Risk;<br><br>c) Capital Charge for Foreign Exchange Risk = Capital Charge for General Market Risk;<br><br>d) Capital Charge for Commodity Position Risk = Capital charge for general market risk. |
| | | iii) Market Risk Management system. | Treasury Division manages the market risk and ALCO monitors the activities of treasury Division in managing such risk. |
| | | iv) Policies and processes for mitigating market risk. | To mitigate the several market risks the bank formed Asset Liability Management Committee (ALCO) who monitors the Treasury Division's activities to minimize the market risk. ALCO is primarily responsible for establishing the market risk management and asset liability management of the Bank, procedures thereof, implementing core risk management framework issued by the regulator, best risk management practices followed by globally and ensuring that internal parameters, procedures, practices/polices and risk management prudential limits have been set up and followed.<br><br>The Treasury Division are taking following measures to minimize the several market risks:<br><br>**i) Foreign exchange risk management:** it is the risk that the bank may suffer losses as a result of adverse exchange rate movement during a period in which it has an open position in an individual foreign currency. This risk is measured and monitored by the Treasury Division. To evaluate the extent of foreign exchange risk, a liquidity Gap report is prepared for each currency.<br><br>**ii) Equity Risk:** Equity risk is defined as losses due to changes in market price of the equity held. To measure and identify the risk, mark to market valuation of the investment portfolios of share is being done. Mark to market valuation is done against a predetermined limit. At the time of investment, following factors are taken into consideration:<br><br>a) Security of Investment<br><br>b) Fundamentals of securities<br><br>c) Liquidity of securities<br><br>d) Reliability of securities<br><br>e) Capital appreciation<br><br>f) Risk factors and<br><br>g) Implication of taxes etc. |

| | | | | |
|---|---|---|---|---|
| **Quantitative disclosure** | **b)** | **The capital requirements for:** | **Solo** | **Consolidated** |
| | | | **Taka in Crore** | |
| | | • Interest rate risk | 102.33 | 102.82 |
| | | • Equity position risk | 34.65 | 73.29 |
| | | • Foreign exchange risk and | 2.39 | 2.39 |
| | | • Commodity risk | - | - |
| | | **Total Capital Requirement** | **139.37** | **178.50** |

## 8. Operational Risk:

| | | | |
|---|---|---|---|
| **Qualitative disclosure** | **a)** | i) Views of BOD on system to reduce Operational Risk | Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk but excludes strategic and reputation risk. It is inherent in every business organization and covers a wide spectrum of issues. The Board of Directors (BOD) of the Bank and its Management firmly believe that an effective internal control systems has been established within the Bank to ensure adequacy of the risk management framework and compliance with a documented set of internal policies concerning the risk management system which mainly include:<br>• Top-level reviews of the Bank's progress towards the stated objectives;<br>• Checking for compliance with management controls;<br>• Policies, processes and procedures concerning the review, treatment and resolution of non-compliance issues; and<br>• A system of documented approvals and authorizations to ensure accountability to the appropriate level of management.<br>Bank has ensured some other internal practices to be in place as appropriate to control operational risk. Examples of these include:<br>• Close monitoring of adherence to assigned risk limits or thresholds;<br>• Maintaining safeguards for access to, and use of, bank's assets and records;<br>• Ensuring that staffs have appropriate expertise and training;<br>• Regular verification and reconciliation of transactions and accounts.<br>The BOD has modified Bank's operational risk management process by issuing a high level standard like SOP, supplemented by more detailed formal guidance. This explains how the bank manages operational risk by identifying, assessing, monitoring, controlling and mitigating the risk, rectifying operational risk events, and implementing any additional procedures required for compliance with local regulatory requirements.<br>The Bank maintains and tests contingency facilities to support operations in the event of disasters. Additional reviews and tests are conducted in the event that any branch of the bank is affected by a business disruption event, to incorporate lessons learned in the operational recovery from those circumstances. Plans have been prepared for the continued operation of the bank's business, with reduced staffing levels. |
| | | ii) Performance gap of executives and staffs. | **Motivated and Engaged Employees**<br>Prime Bank has a diverse group of motivated and engaged employees. From experience it knows that if employees are properly empowered, they become more engaged and go extra miles to fulfill organization's ambition. Engaged employees are likely to take more responsibility and embrace accountability which helps to achieve the sustainability strategies. The Bank has positioned itself with a performance-driven rewarding work culture; where employees are treated with respect and receive plenty of development opportunities. Prime Bank has a special focus on:<br>• Ensuring a balanced diversity<br>• Promoting human capital development<br>• Providing competitive compensation and benefits<br>• Promoting a performance centric culture<br>• Protecting human rights |

- Ensuring workplace health and safety
- Ensuring equal opportunity

All the people related issues in Prime Bank are governed by the well-defined policies and procedures which are duly reviewed by the Management time to time.

**Compensation & Benefits**

To maintain the market competitiveness, the compensation and benefits of Prime Bank are regularly reviewed through market and peer group study. The well-crafted total rewards help the Bank to attract, motivate and retain talent.

In PBL, the Board of Directors is not eligible for any compensation. They are paid honorarium for attending meetings only. On the other hand, all employees are paid competitive remuneration package. The remuneration policy of the Bank does not allow any discrimination between male and female employees. In addition, employees are paid bonus based on yearly business performance.

In addition to monthly competitive base pay and a good number of allowances (e.g., House Rent allowance, Medical allowance, Conveyance allowance etc.), Prime Bank has variety of market-competitive Benefits schemes designed to motivate the employees. The various cash and non-cash benefits include:

- Company provided car for top level Executive employees
- Car allowance for all Executive level employees
- Leave fair assistance allowance
- Medical treatment allowance
- Maternity benefits
- Car loan facility
- House loan facility
- Staff loan at reduced interest rate
- House furnishing allowance
- Mobile phone allowance
- Travel allowance
- Technical allowance
- Festival bonus
- Allowance for employees' meritorious students
- Annual leave
- Maternity leave
- Study leave etc.

The Bank also provides long-term as well as retirement benefits to employees:

- Leave encashment
- Provident fund
- Gratuity benefit
- Retirement benefit
- Partial and full disability benefit
- Death benefit to family members etc.

**Broadbanding Pay Structure:**

The Management introduced Broadbanding Pay Structure which aims to ensure a performance driven work culture through a strategic compensation plan synced with the performance of individual employee. Since inception, Prime Bank has practiced a scale based pay structure for each grade, so to reward individual performance the new policy offers a flexible pay plan that will compensate the person, not the grade.

It places an increased emphasis on encouraging employees to develop new skills and paying for the skills according to their contribution and equity. In a nutshell, broadbanding is a more flexible pay system for both the employees and for the employers where career progression takes a different route. Given that, the specific reasons behind introduction of this new pay structure is:

1. It facilitates/encourages internal/ lateral movement (Through Job Rotation)

2. It rewards performers than the non-performers (Through Pay for Performance)

3. It puts added trust & greater autonomy in line management (Through Teamwork/ Relationship)

Moreover, the policy states that when one employee reaches the highest grade within a Band, the employee will grow further when he/she is ready to take or has taken higher responsibilities and match the criteria of the next Band.

The total compensation and benefits system of Prime Bank tracks costs and is linked with performance, while maintaining a balance with the business affordability.

**Performance Management Program**

Prime Bank has a comprehensive performance management program that evaluates employees' yearly performance against business targets at the year-end. In addition, their functional and leadership competencies are also rated by the line management. This appraisal process also identifies the competency gap and training needs of employees. All employees (except employees under probation or training) of the Bank undergo annual performance appraisal process. The process ensures that clear feedback on improvement points (performance and professional capabilities) is provided to employees by their Managers to promote employees' long-term career development and improved contribution to organizational performance. All regular employees undergo the annual performance and career development review.

**Work-life Balance**

Prime Bank wants its' employees to balance the work and personal life and has organization-wide practices and policies that actively support employees to achieve success at both work and home. Management is also open and shows flexibility in regard to a balanced work-life.

In Prime Bank, employees are entitled to sufficient annual leave and sick leave with pay. To enjoy vacation with family, Bank provides Leave Fare Assistance Allowance to employees. All female employees are eligible for Maternity Leave (Parental Leave) with pay for a period of six months. In 2024, a total of 25 female employees availed Maternity leave. After completion of the leave, they returned to work and are still continuing with the organization.

**Culture**

Culture plays a vital role to create a high performance environment that supports sustainability strategy implementation. Prime Bank carefully develop, shape and impact organizational culture by: practicing values appropriate for the bank; defining working relationship and communication pattern between superior and subordinates; governing rules and regulations which control employees' behaviour; promoting a strong employer brand through which employees identify with the organization; maintaining effective reward system that affects employees loyalty and empowering employees to demonstrate their innovativeness not only to be competitive in the market but also to achieve a sustainable growth.

**Healthy and Safe Work Environment**

In Prime Bank, the physical, mental and social well-being of the employees always gets priority. Healthy, productive and motivated employees are the foundation of a successful organization. Prime Bank helps employees to assume responsibility for their own personal behaviour in health-related matters, and support health-promoting general conditions within the Company. We continuously focus on improving health and safety of

employees that includes proper work place design and decoration of head office and branches, maintaining the cleanliness at work space, holding awareness session related to physical and psychosocial well-being, email communication on various health and safety related topics, sending alerts to employees on emergency situations, arranging fire drill sessions, financial support for medical care etc. Because of the nature of operations, Bank employees are not usually exposed to work-related injury, occupational diseases or fatality. Yet, the Bank remains cautious so as not to create any hazardous work condition.

**Decent Workplace**

Prime Bank has a decent work environment where employees can work with dignity, have the freedom to express opinions, can participate in the decision making process that affect their lives, and receive equal treatment and opportunity. The Bank is committed to ensure the best practices in compliance with the labour code of the country. Bank Management believes that the business can grow favourably if the organization enables employees through creating and maintaining a decent workplace.

In Prime Bank, employees have the right to exercise freedom of association or collective bargaining following the legal procedure of country laws. However, employees have never formed or wanted to form any collective bargaining agency. The Bank follows non-discriminatory approach in all HR policies and practices. The salary of an employee is determined based on his/her competency, experience and performance. The Bank neither employs child labour nor has any provision for forced labour. Employees have the right to resign from their employment serving proper notice period and following the internal procedures.

Ensuring a decent workplace also encompass Bank's investment decisions as well as agreements with the suppliers and contractors. For instance, human right, as appropriate, is covered as an integral part of decision making for major financial investments. Among all the significant investments, garments and manufacturing industry contain major stakes where issues related to human rights are more relevant and critical. Hence, any such investment agreement is subject to screening of human right issues along with other criteria.

On the other hand, all the agreements of Prime Bank with suppliers or contractors undergo due assessment process which requires complying with Labour Code and other applicable laws of the country. Moreover, the procurement decisions are also subject to conformity with International Labour Conventions. The team involved in procurement visits suppliers and contractors' premises on need basis to monitor working conditions and other relevant issues like labour practices, human right etc.

The security personnel employed by the Bank are formally trained and aware of policies and procedures regarding human right issues. The training requirement also applies to third party organizations that provide security personnel to the Bank.

The most recent addition to encourage female employees at the workplace is that they are now able to avail child day-care facility in Motijheel area. Female employees having offices in Motijheel and peripheral area now can avail child day-care facility where they can keep their children in a safe and secured environment. This will not only help to retain female employees but will relieve them of the dilemma of leaving their child/children at home.

**Diversity in Workplace**

Prime Bank believes that diverse, heterogeneous teams generate greater creativity, innovation and business development. An inclusive culture maintains and drives workforce diversity by fostering the exchange of ideas and collaboration among individuals and across groups. To speak simply, our constant success depends in part on maintaining a plurality of perspectives.

**Employees by age group and gender:**

| Age group | No. of Emp. | Percentage |
|---|---|---|
| Less than 30 years | 147 | 04.92% |
| 30 to 50 years | 2,551 | 85.47% |
| Over 50 years | 287 | 09.61% |
| **Grand Total** | **2,985** | **100.00%** |

We practice equal employment opportunity for competent candidates regardless of their gender, age, locality or ethnicity. While recruiting fresh graduates, the Bank sources the pool from different recognized public and private universities; with a view to create a diverse work force.

**Employees by religion:**

| Religion | No. of Emp. | Percentage |
|---|---|---|
| Islam | 2,705 | 90.62% |
| Hindu | 262 | 8.78% |
| Buddhist | 15 | 0.50% |
| Christian | 03 | 0.10% |
| **Total** | **2,985** | **100%** |

Besides, our ration of male and female employees has been increasing over the period. Currently, approximately 23.95% of total employees are female. On the other hand, 21.05% of the Board of Directors represents females.

**Gender diversity among employees:**

| Gender | No. of Employees | Percentage |
|---|---|---|
| Male | 2,270 | 76.05% |
| Female | 715 | 23.95% |
| **Total** | **2,985** | **100.00%** |

**Percentage of female employee over the years:**

| Year | % of Female Employees |
|---|---|
| 2020 | 22.04% |
| 2021 | 22.39% |
| 2022 | 23.31% |
| 2023 | 23.73% |
| 2024 | 23.95% |

**Gender diversity among Board members:**

| Gender | No. of Members | Percentage (%) |
|---|---|---|
| Male | 15 | 78.95% |
| Female | 04 | 21.05% |
| **Total** | **19** | **100%** |

**New recruitment by gender and age:**

By Gender:

| Gender | No. of Emp. | % |
|---|---|---|
| Male | 112 | 71.34% |
| Female | 45 | 28.66% |
| **Total** | **157** | **100%** |

By Age:

| Age group | No. of Emp. | % |
|---|---|---|
| Below 30 years | 53 | 33.76% |
| 30 to 50 years | 102 | 64.97% |
| Over 50 years | 02 | 1.27% |
| **Grand Total** | **157** | **100%** |

**Employee turnover by gender and age:**

By Gender:

| Gender | No. of Emp. | % |
|---|---|---|
| Male | 96 | 74.42% |
| Female | 33 | 25.58% |
| **Total** | **129** | **100%** |

By Age:

| Age group | No. of Emp. | % |
|---|---|---|
| Below 30 years | 08 | 6.20% |
| 30 to 50 years | 108 | 83.72% |
| Over 50 years | 13 | 10.08% |
| **Grand Total** | **129** | **100%** |

For the year 2024, the turnover rate is 4.34%.

**Learning & Development**

In Prime Bank, Human Resources (HR) Division regularly undertakes effectively designed training programs targeting the right group of employees through proper training need assessment. Prime Bank believes that continuous efforts should be given so that employees acquire and develop the right set of skills required to face the challenge of ever changing market.

In Prime Bank, the employee development plan is based on proper training need assessment. In 2024, Bank's internal HR Training and Development Centre arranged training on different topics for 13308 enthusiastic participants.

The banking sector is complex and diverse with evolving nature of threats and the risks. So, the training module is updated time to time for employees of the Bank in the changing context of financial market.

**Openness in communication for a better employee-management relation**

Employee communications and consultation are the lifeblood of any business. Proper exchange of information and instructions help the Bank to function more efficiently and provides the opportunity to build greater trust among employees and management in discussing issues of mutual interest. To ensure effective employee communications, management takes a positive lead.

The Management has introduced a Whistleblower Protection Policy which intendeds to encourage and enable employees and others to raise serious concerns internally so that the Management can address and correct inappropriate conduct and actions. Employees have an avenue to report concerns about violations of code of ethics or suspected violations of law or regulations. The policy covers the protection of a whistleblower in two important areas - confidentiality and against retaliation. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment.

Additionally, now there is an avenue to report sexual harassment in the workplace. The policy aims to ensure a working environment in line with our values, where all individuals are treated equally, fairly and with dignity and also foster compliance with governing laws pertaining to sexual harassment. Such policy creates awareness about the nature of offences and the consequences of an offender. This not only fosters a neutral environment but gives a feeling of assurance that any wrong doing will be strictly addressed by the Management.

Any operational changes are properly planned and managed. Management follows a participative approach during any major transformation followed by prior communication to the employees. Since there is no trade union or employee association, no notice period regarding operational change is stipulated by any collective agreement.

**Ethical and Lawful Behavior in Prime Bank**

Prime Bank is always committed to establish the highest level of ethical standard. Employees are properly oriented to comply with Code of Ethics & Business Conduct. All employees duly signed the 'Code of Ethics & Business Conduct' and the copy is preserved in respective Employee Records. During joining, HR Division makes sure that all the new employees read and accept this policy by signing.

Bank also has 'Service Excellence Handbook' & 'General Code & Discipline', which are read by each employee including new employees while joining in the Bank and record of these are preserved in personal file after signing by employees.

"The Prime Bank Employee Code of Ethics and Business Conduct" - is a framework of ethical behavior for all the employees of the organization that embodies all the factors mentioned above. It is a reflection of Prime Bank's role as a socially responsible corporate citizen which believes in providing the most courteous and efficient service through innovative banking services and products. However, Prime Bank's most farsighted objective is to uphold and build upon the honour of Bangladesh as a nation, through exhibiting its own competence as a local organization that can perform at least on par with a multinational one, if not better than one.

The employees of Prime Bank are trained to put their own duties and ethics before everything else. They treat their colleagues with reverence and honour, and their customers as esteemed guests. They also learn to abide by the laws that govern our business, and contribute to the strength and wellbeing of our community and shareholders. In addition to their regular responsibilities employees are also expected to demonstrate the below ethical behavior:

- Protect Privacy of Customers' and Confidential Company Information;
- Prevent Money Laundering and/or Fraud;
- Demonstrate Workplace Respect;
- Avoid Offensive Behavior and Sexual Harassment;
- Avoid Drug/Substance/Alcohol Abuse in the Workplace;
- Protect the Bank's Assets;

It is mandatory for every employee of Prime Bank Limited to abide by the 'Employee Code of Ethics and Business Conduct' and also comply with any other orders or directions provided by the Management or Board of Directors from time to time.

**Human Resources Accounting in Prime Bank**

To understand and draw an inference on how well the Human Resources are yielding on the investment made, Prime Bank tracks the profit and related HR costs. In this process, the costs of recruitment, training, compensation, other direct cost related to employees are measured to estimate the overall investment. The costs are then compared with

several parameters. This analysis helps the Bank to have an outlook and make prudent decisions on future HR investment. Valuing the human resources and measuring the direct impact of the cost spent for employees is difficult as there is no specific or widely adopted method. Human Resources accounting is the process of valuing human resources as assets. Presently, this is not accounted in the conventional accounting practices. The period of existence of a set of human resources in an organization cannot be predicted; hence treating and valuing them as assets in strict sense is not plausible. However, followings are some of the parameters which are tracked year on year:

| Particulars | Amount in BDT Million | |
|---|---|---|
| | 2024 | 2023 |
| Salary cost per employee | 1.88 | 1.67 |
| Operating cost per employee | 3.21 | 2.83 |
| Operating income per employee | 7.99 | 6.01 |
| Profit before provision per employee | 4.78 | 3.18 |
| Profit before tax per employee | 4.05 | 2.31 |
| Salary cost as percentage of operating cost | 58.59% | 58.96% |
| Salary cost as percentage of operating income | 23.52% | 27.78% |

iii) Potential external events

**Risk factors/Potential external events:**

There are certain risk factors which are external in nature but can affect the business of the Bank. The factors discussed below can significantly affect the banking business:

**General business and political condition**

The year 2024 was indeed one of the most difficult ones in the recent history of Bangladesh economy, as it exhibited its weaknesses on various fronts. The trend of elevated inflation predates the interim government, as the post-pandemic economic recovery was sluggish during previous govt. tenure. Real GDP growth slowed to 4.22 percent in FY24, amid sustained high inflation driven by the Russia-Ukraine war, global uncertainty, and weak economic performance by key trading partners and remittance source countries. Then economic activity faced additional setbacks in the summer of 2024 when a student-led mass uprising, followed by a change in government, created uncertainty among consumers and investors. This uncertainty was reflected in a sharp decline in real GDP growth to just 1.81 percent in the first quarter of FY25, down from 3.91 percent in the final quarter of FY24. Supply disruptions, dollar crisis, and the spike in the prices of fuels and other commodities in the global market-caused by global events-pushed up costs worldwide, leading to high inflationary pressure. However, although several countries have now been successful in reining in inflation through appropriate policy measures, Bangladesh is still struggling to do the same. Additionally, the country is now faced with multiple challenges such as a fragile banking sector, financial account deficit, volatility in the exchange rate, and depleting foreign exchange reserves. Due to these challenges, the macroeconomic stability that Bangladesh enjoyed for a long time due to high growth, relatively low inflation rate and strong external sector has been weakened.

The banking sector is grappling with a large amount of non-performing loans (NPL), which shows no sign of coming down. Non-performing loans (NPLs) hit a record Tk. 345,764 crore at the end of 2024, a total of 20.20% of total disbursed loans in the country and the amount of NPLs was Tk1,45,633 crore at the end of 2023. In addition, at least 42% of total loans in state-owned banks were classified as non-performing and 15% of total loans in private banks were non-performing. The actual NPL amount would be much higher if distressed assets, loans in special mention accounts, loans with court injunctions, and rescheduled loans were included. Banks that need to be merged will be merged or restructured with new investors. Another issue of rising NPLs, previously, loans were classified as overdue after 270 days, but the timeframe has now been reduced to 180 days. Furthermore, starting from April 2025, loans will be classified as non-performing within just 90 days. Due to this new policy, NPLs are expected to rise even further in the coming months.

The Bank's operating environment during the year ended 2023 were impacted by a number of major global geo-political events and conflict, volatile fuel and commodity prices, unpredictable foreign exchange and interest rate etc. Most of these events also had significant impact on the local economic environment affecting the Bank's operations. From time to time, the Government of Bangladesh and the local Central Bank (Bangladesh Bank) has issued various directives to manage impacts from these events which the Bank has followed. Management on regular basis review and monitor the global and country specific macro-economic situation and factor these issues into the decision making process.

Bangladesh faces a tougher road to recovery due to inflation, domestic disruptions and external shocks. The next several months will be pivotal as the country works to balance fiscal and monetary reforms, restore confidence in its financial system, and chart a path towards long-term stability and growth. There are signs that inflation expectations are easing, as evidenced by long-term interest rates dipping below short-term rates. Also, political situation to improve, growth is expected to bounce back to 6 percent or above in the 2026 fiscal year. Bangladesh's economic pain is mirrored in the broader global outlook, as emerging markets and developing economies are also expected to experience a slowdown. Growth in those economies is projected to decline from 4.4 percent in 2023 to 4.2 percent in 2024 and 2025. This slowdown is tied to ongoing weaknesses in China's real estate sector, low consumer confidence, and the fading of pandemic-era pent-up demand in India. Despite challenges, the Bangladesh economy is expected to find some relief in higher remittance inflows, strong growth in garment exports, and increased private demand during two upcoming religious festivals. These factors are anticipated to cushion the slowdown and provide a foundation for recovery.

**Good Governance**

Institutional strengthening and reform will lead to good governance. For rebuilding the economy from the fallout of the pandemic, public expenditure is the key. Therefore, more fiscal room is to be created through domestic resource mobilization and its efficient utilization. Fiscal discipline through prudent fiscal management will be critical for economic recovery. In this regard, governance of the financial sector will also have to be ensured.

The embedded weakness of the sector emphasizes the need for reforming the sector and establishing better governance in the system. The lack of good governance is another reason for the deterioration of the banking sector's health. There was a saying that the existing 61 banks cannot cover all the people across the country; the new banks will bring all people under the banking umbrella. Economic experts opined that this is totally wrong because the new banks can never give service in the villages due to high costs, rather the existing banks could have extended their branch network to achieve the same goal.

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| | | | **Foreign remittance**<br><br>In 2024, Bangladesh experienced a significant increase in remittance inflows, with expatriate workers sending approximately $26.67 billion through formal channels, marking a 22% year-on-year growth from $21.92 billion in 2023. This surge was partly attributed to a 9% rise in the official dollar rate and a decline in money laundering activities during the latter half of the year. Notably, remittances exceeded $2 billion for six consecutive months, underscoring their critical role in bolstering the country's foreign exchange reserves and supporting economic stability.<br><br>The introduction of 2 per cent incentive against remittance as well as channeling of all the money through the formal channel in absence of any other scope had played as catalysts behind the sharp increase in remittance inflow after the Covid outbreak. The depreciating mode of Taka against the US Dollar also played a role for high export and remittances growth to some extent. The enhanced cash incentive and the appreciation of the US dollar against the taka would have a positive impact on remittance inflow in the coming days. Looking ahead to 2025, the outlook for remittance inflows remains positive. Economists anticipate a growth rate of 5.1% or higher, projecting total remittances to reach approximately $30 billion for the fiscal year (TBS Intelligence). This anticipated increase is expected to further support economic stabilization by boosting local demand and enhancing the country's foreign exchange reserves. However, challenges such as global economic uncertainties and domestic policy adjustments may influence the actual growth trajectory of remittance inflows. Continued efforts to facilitate formal remittance channels and provide incentives for expatriate workers will be crucial in sustaining this vital source of foreign exchange. |
| | | | **Inflation**<br><br>Inflation increased to 10.34 percent in December 2024, from 9.48 percent a year ago and increased from 10.22 percent a month ago, riding on an increase in food as well as non-food prices, according to Bangladesh Bureau of Statistics. The higher price of rice, edible oil and other consumable items mainly influencing the increase of food inflation. In addition oil price in the global market, higher exchange rate over the year result in higher inflation in December 2024. Looking ahead, various forecasts suggest that inflation in Bangladesh is expected to remain elevated. The Asian Development Bank projects an average inflation rate of 9.7% in 2024 and 10.1% in 2025 (ADB). Similarly, BMI, a Fitch Solutions company, anticipates that inflation will stay above the central bank's target, averaging 8.5% over the fiscal year 2025-2026. The World Economic Forum has identified inflation as the most significant risk facing Bangladesh in 2025. These projections underscore the ongoing challenges in achieving price stability, necessitating continued monetary policy vigilance and structural reforms to mitigate inflationary pressures. The UN report predicts that by 2025, inflation in Bangladesh will further decrease to 5.5%.<br><br>**Changes in credit quality of borrowers**<br><br>As of December 2024, Bangladesh's banking sector faced a critical challenge, with non-performing loans (NPLs) reaching a record high of Tk 3.45 trillion, accounting for 20.2% of total outstanding loans. This surge has severely impacted financial stability, with ten commercial banks collectively holding Tk 2.57 trillion in defaulted loans, nearly 75% of the sector's total NPLs. The defaulted loan volume will increase further with the existing regulatory approach and the tendency of borrowers to avoid repayments. A large amount of defaulted loans has put pressure on banks' liquidity and profitability as most of their income comes from interest on performing loans. Some willful defaulters continue to file writ petitions with the High Court to show their loans as unclassified. The habitual defaulters take fresh loans from banks soon after filing the writs as these give them a clean slate. The Credit Information Bureau reports they present then are flawless. "But they do not pay back the loans". Banks are yet to take the requisite tough administrative and legal actions against those habitual defaulters. Credit flow to the private sector needs to be monitored properly to ensure that disbursed loans are being used properly and there is no fund diversion at the borrowers' end. |

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| | | | In response, Bangladesh Bank introduced a new provisioning system aligned with International Financial Reporting Standard (IFRS) 9, mandating banks to form IFRS 9 Implementation Teams and adopt Expected Credit Loss (ECL)-based loan classification and provisioning. Full implementation of this system, covering 75% of loan portfolios, is expected by June 2027, with complete sector-wide compliance by December 2027.<br><br>Looking ahead to 2025, the situation is projected to worsen, with NPLs expected to surpass 30% of total outstanding loans by mid-year, raising further concerns about asset quality and financial stability. Moody's has downgraded Bangladesh's banking outlook to negative, citing a slowdown in real GDP growth to 4.5% and persistent high inflation at 9.8% in 2025. These economic headwinds, coupled with political and social instability, are expected to further deteriorate asset quality, particularly affecting state-owned banks with already low capital buffers. In response, Bangladesh Bank has introduced stricter loan classification and provisioning guidelines aligned with international standards to mitigate systemic risks. However, their effectiveness will depend on robust implementation and governance reforms to restore confidence in the banking sector. |
| | | | **Implementation of Basel-III in Bangladesh**<br><br>IIn 2024, the banking sector exposed further weaknesses through major indicators such as lower capital adequacy and the overall lack of governance in the sector. Though 2019 was the final phase of BASEL III implementation year and full implementation executed from January 2020, most of the Govt. banks are not prepared and complied with the requirement. On the other hand, most of the private commercial banks have their preparation to achieve required CRAR 12.50%. The government has been recapitalizing the state-owned banks for their loss every year without any fruition. This has been an unfortunate example of using public money towards compensating for the greed of bank defaulters. Bangladesh bank has also recently circulated the dividend policy for the publicly listed bank companies and as per the policy, the capacity of dividend declaration is very much correlated with the maintenance of good CRAR.<br><br>**Volatility in equity market**<br><br>In 2024, Bangladesh's equity market experienced significant volatility, marked by sharp fluctuations in stock prices and heightened investor uncertainty. The DSEX index, which represents the Dhaka Stock Exchange, faced considerable declines, dropping by approximately 25% at various points during the year due to macroeconomic challenges, including high inflation and rising interest rates. Additionally, concerns over political instability and corporate earnings projections further exacerbated market fluctuations, leading to decreased investor confidence and reduced trading volumes. This decline in turnover volume is attributed to investors' cautious approach. The floor price mechanism, implemented on 28 July 2022, has been playing a crucial role in subjecting the market to a liquidity crunch. At present, over 60% of shares are stuck at the floor price, indicating no trading of these shares due to a lack of buyers and sellers. To overcome the prevailing economic challenges, the Bangladesh Bank has taken several key initiatives to invigorate the capital and bond markets. The central bank allowed banks and non-bank financial institutions (NBFIs) to calculate their capital market exposure based on the investment cost instead of market prices for their held securities. This initiative bolstered the investment capacity of banks and NBFIs in the capital market. Under the revised guidelines, bonds, debentures, and Islamic Shariah-compliant securities are exempted from banks' market exposure limits. |

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| | | | Looking ahead to 2025, analysts anticipate that volatility in the equity market is likely to continue as economic conditions remain uncertain. Predictions suggest that the DSEX index could face further downward pressure, with potential declines of 10-15% if macroeconomic indicators do not improve. Investors are encouraged to exercise caution and adopt a long-term investment perspective amidst ongoing market fluctuations. Furthermore, regulatory measures and reforms aimed at enhancing market transparency and investor protection will be essential in stabilizing the equity market and restoring investor confidence.<br><br>To attract entrepreneurs, the government has to set an example by offloading shares of state-owned companies [to the stock market]. Provided that interest rates remain under control and liquidity conditions improve, the market is expected to perform better. Stable political environment will attract foreign investment and improvement of exports and remittance can help ease pressure on currency. The regulator is continuing its effort to build a stable and vibrant capital market through listing of large-cap companies having good fundamentals which also tempted the investors to stay afloat. Investors and market observers will need to closely monitor these developments to gauge the potential for recovery or further volatility. |
| | | | **Liquidity Crisis:**<br><br>In 2024, Bangladesh faced a significant liquidity crisis within its banking sector, characterized by a mismatch between the liquidity needs of banks and their ability to meet depositors' demands. The liquidity shortage was exacerbated by rising non-performing loans (NPLs), which reached a record high of Tk 3.45 trillion, accounting for 20.2% of total outstanding loans. Additionally, banks struggled with increasing withdrawal pressures from depositors amid economic uncertainty, leading to a tighter liquidity situation and higher borrowing costs in the interbank market.<br><br>Looking forward to 2025, the liquidity crisis is expected to persist as economic conditions remain challenging, with projections indicating that the banking sector may continue to face liquidity shortages. Analysts anticipate that the central bank may need to implement measures such as reducing the cash reserve ratio (CRR) to inject more liquidity into the system and stabilize the banking sector. However, sustained high inflation and rising interest rates could complicate these efforts, making it crucial for banks to enhance their liquidity management strategies to navigate the ongoing crisis effectively. Continued regulatory oversight and reforms will be vital to restore confidence and ensure financial stability in the banking sector.<br><br>**Digital security**<br><br>Cyber heist in baking sector in different countries in recent time has jolted the board and bank management out of the stupor. SWIFT, the global messaging system used to move trillions of dollars each day, warned banks that the threat of digital heists is on the rise as hackers use increasingly sophisticated tools and techniques to launch new attacks. To prevent cyber heist Banks need to become very much alert and to make investments in strengthening their own IT infrastructure along with security measures.<br><br>**The risk of litigation**<br>In the ordinary course of business, legal actions, claims by and against the bank may arise. The outcome of such litigation may affect the financial performance of the Bank. |

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| | | | **Success of strategies**<br><br>PBL is proceeding with its strategic plan and its successful implementation is very important for its financial performance. Major deviation due to external and internal factors will affect the performance of the Bank.<br><br>The rapid development of information and communication technologies (ICTs) has effectively facilitated in reorganizing business processes and streamlining the provision of its products and services in today's dynamic business environment. Such adoption helps the Bank to develop and maintain competitive advantage for ensuring Bank's profitability and survivability in the market place. The competitive advantage often brings to the Bank numerous benefits including fast business transactions, increasing automation of business processes, improved customer service, and provision of effective decision support in a timely manner. However, the adoption of ICT applications has also brought organizational risks related to ICT such as strategic risk, financial risk, operational risk and technological risk. Risk management plays a critical role in protecting the Bank's information assets. An effective risk management process is an important component of a successful IT security program. ICT risk management is referred to as the essential process to aid enterprise achieving "the new business changes, future investment in information technology system, an increasing ICT threats and an increasing dependence on delivering information in system".<br><br>In order to minimize and control these risks successfully, the Bank has developed and implemented ICT risk management policies and strategies, strengthened ICT security infrastructure, acquired centralized real time security monitoring system, implemented centralized hardware system with high availability facility and implemented Disaster Recover Site (DRS), developed Business Continuity Plan (BCP) and human resource backup plan with segregation of duties for different ICT tasks. |
| | iv) Policies and processes for mitigating operational risk. | | Prime Bank PLC. promotes proactive Operational Risk Management (ORM) culture that starts with identification and escalation of risk from operational level to management and strategic level in applicable case. Risk Management Division (RMD) has developed operational risk management policies embedded in its risk management policies. Major focus of operational risk management in Prime Bank PLC. revolves around identifying and mitigating risks escalated through risk platform (an online inhouse module to escalate risk), Risk Management Forum (RMF) Executive Risk Management Committee (ERMC), Business as Usual (BAU) operations and Audit & Inspection findings. ORM also reviews policies, PPGs, SOP etc. from time to time as and when required.<br><br>Prime Bank PLC. has implemented an enterprise-wide AML (Anti-Money Laundering) and CFT (Combating the Financing of Terrorism) compliance program, which covers all the activities of the Bank and is reasonably designed to comply with applicable laws and regulations. As a part of managing core risk, Prime Bank PLC. has own "Money Laundering & Terrorist Financing Risk Management Guidelines" approved by the Board of Directors. In addition, Prime Bank PLC. also have a board approved Trade Based Money Laundering (TBML) Guideline. For strengthening the AML/CFT Compliance Program of the Bank, Prime Bank PLC. introduced a SAR/STR reporting system: PrimeDefence; "Fair Price Analysis Tools", E-learning program on AML/CFT, 'AML & CFT Portal', 'Automated Sanction Screening System' etc.<br><br>Internal Control & Compliance Division (ICCD) of Prime Bank PLC. look after ICC risk of the Bank. Internal Audit on the other hand is a part of Internal Control system independent from the management, reinforces the control system through regular review. In 2024, a total of 12,784 non-compliant audit issues were resolved, whereas in 2023 a total of 8,643 issues were resolved. Prime Bank PLC. always initiates rigorous drives to regularize non- compliance issues with success. |

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| | | | Prime Bank PLC. established a separate Service Quality and Complaint Management Cell within Consumer Protection & Service Quality unit and a well-established process for settlement of complaints raised by customers and through Bangladesh Bank. During January to December 2024, 926 nos. of customer complaints were settled out of 926 cases. It reflects proactive impression of management toward complaint management and customer satisfaction.<br><br>Prime Bank PLC. introduced the central Business Continuity Plan (BCP) that covers the entire business continuity plan of the bank. A comprehensive DR Drill has been on the fixture annually and was last tested in June 2024 in compliance with the revised DR Document. The bank is continuously trying to improve the Disaster Recovery management and preparedness & compatibility of its Disaster Recovery Site (DRS).<br><br>Prime Bank PLC. has comprehensive documented policy developed by Information Security Division (ISD) in compliance with the existing regulatory and Bangladesh Bank regulations & guidelines. Prime Bank PLC. obtained ISO 27001:2013 Certificate related to Information Security Management System in and ISO 9001:2015 Certificate related to Quality Management System (QMS) in 2022. In addition, Bank has completed ISO 27001 recertification Audit successfully with the updated version (ISO 27001:2022) in December 2024.<br><br>Prime Bank PLC. has a robust network infrastructure with scalable, secure, redundant and load balanced architecture to support its customers regarding the on-line transactions with highest level of security. Prime Bank PLC. has adopted world class Core Banking Software "TEMENOS T24. Prime Bank PLC. maintains a Tier-3 standard Data Center (DC) located at Dhaka and also has Disaster Recovery Site (DRS) located at Jessore. The Bank has been upgrading the DR site to be truly compatible with the DC to ensure seamless operation from DR site in case of disaster and this recent shifting to a location at a different Seismic Zone from DC have escalated the redundancy capability & risk mitigation of the Bank by many folds. So far, bank has not incurred any Financial or Reputational losses from Information Technology (IT) or Information Security (IS) lapses due to ensuring efficient management Information, Technology and System risk.<br><br>To monitor operational risks; function specific Key Risk Indicators (KRIs) for Branches, Alternative Delivery Channel, Liability Operations, Trade Services, Credit Administration, Cash Management, Asset Liability Management, Money Laundering, IT, Treasury, Centralized Clearing Cell, Financial Administration, Legal, Sustainable Finance, Financial Institutions etc. have been developed. Risk treatment techniques for Red KRIs are implemented so that their levels can be kept at an acceptable level. Risk Management Division (RMD) is regularly sharing KRI monitoring result in periodic meeting of Risk Management Forum (RMF), Executive Risk Management Committee (ERMC) and Board Risk Management Committee (BRMC). |
| | | v) Approach for calculating capital charge for operational risk. | The Basel framework provides three approaches for the measurement of the capital charge for operational risk: Basic Indicator Approach, Standardized Approach and Advanced Measurement Approach. Out of three approaches, Bangladesh Bank adopted basic indicator approach for calculating capital charge against Operational Risk. Under that approach, Prime Bank PLC. calculated capital charge based on a fixed percentage (15%) of average positive annual gross income of the bank of last three years. |

| **Quantitative disclosure** | | **Particulars** | **Solo Basis** | **Consolidated** |
|---|---|---|---|---|
| | | | **Taka in Crore** | |
| | **b)** | The capital requirement for operational risk | 289.75 | 297.08 |

## 9. Liquidity Ratio:

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|---|---|---|
| **Qualitative disclosure** | **a)** | Views of BOD on system to reduce Liquidity Risk<br>- Methods used to measure Liquidity Risk<br>- Liquidity risk management system<br>- Policies and processes for mitigating Liquidity Risk. |
| | | Bank is maintaining the ratios mentioned in the Bangladesh Bank guideline considering all the relevant factors, policies and procedures to mitigate Liquidity Risk. A brief discussion on the emergence of those ratios and their interpretation is stated in the following part:<br><br>In the aftermath of the financial crisis of 2008-09, the Basel Committee of Banking Supervision (BCBS) emphasized on a program of sustainability revising its existing guidelines with a goal to promote a more resilient banking sector through further restructuring of the existing approach by strengthening global capital and liquidity rules within the global regulatory framework.<br><br>BCBS proposed two liquidity ratios in December 2009 i.e. 1. Liquidity Coverage Ratio (LCR) and 2. Net Stable Funding Ratio (NSFR). Following that Bangladesh Bank vide its BRPD Circular No-07 dated March 31, 2014, declared the road map for implementing the Revised Regulatory Capital Framework for banks in line with Basel III in Bangladesh starting from the year 2015. According to the revised road map issued vide BRPD Circular No. 18/2014, from January 2015 and onwards Banks have to maintain a standard LCR and NSFR, the minimum standard of which is defined by Bangladesh Bank.<br><br>Prior to LCR and NSFR, Cash Reserve Ratio (CRR), Statutory Liquidity Reserve (SLR), and Advance Deposit Ratio (ADR) were grossly used as benchmark parameter of measuring a bank's liquidity in most of the countries. But in the wake of financial crisis due to the limitations, as well as ineffectiveness of those ratios, the BCBS suggested more reforms in the liquidity measures like LCR and NSFR which are more relevant with the structure and mix of Bank's balance sheet as well as funding.<br><br>For the LCR, the stock of high quality liquid assets is compared with expected cash flows over a 30 day stress scenario. The expected cash outflows are to be covered by sufficient liquid, high quality assets. It aims to ensure that a bank maintains an adequate level of unencumbered, high-quality liquid assets that can be converted into cash to meet its liquidity needs for 30 calendar days. The minimum standard set by BB is that LCR shall be greater than or equal to 100.<br><br>On the other hand, the NSFR compares available funding sources with funding needs resulting from the assets on the Balance Sheet. Like the LCR, the NSFR calculations assume a stressed environment. It aims to limit over-reliance on short-term wholesale funding (mostly interbank) during times of abundant market liquidity, increase stability of the funding mix, encourage better assessment of liquidity risk across all on- and off-balance sheet items, and promotes funding stability. The minimum standard set by BB is that NSFR shall be greater than 100. |
| **Quantitative Disclosures** | **b)** | • Liquidity Coverage Ratio : 238.89%<br>• Net Stable Funding Ratio (NSFR): 121.89%<br>• Stock of High quality liquid assets: BDT 13,718.48 Crore<br>• Total net cash outflows over the next 30 calendar days: BDT 5,742.58 Crore<br>• Available amount of stable funding: BDT 39,343.77 Crore<br>• Required amount of stable funding: BDT 32,277.72 Crore<br>(The above ratios and balance are stated as per position of December 31, 2024) |

## 10. Leverage Ratio

| | | |
|---|---|---|
| **Qualitative disclosure** | **a)** | **Views of BOD on system to reduce excessive leverage policies and processes for managing excessive on and off-balance sheet leverage:**<br><br>In order to avoid building-up excessive on- and off-balance sheet leverage in the banking system, a simple, transparent, non-risk based leverage ratio has been introduced. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements. The leverage ratio is intended to achieve the following objectives:<br><br>a) constrain the build-up of leverage in the banking sector which can damage the broader financial system and the economy<br><br>b) reinforce the risk based requirements with an easy to understand and a non-risk based measure |

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| | | Prime Bank calculates leverage ratio on quarterly basis and submits it to the Department of Off-site Supervision (DOS), Bangladesh Bank along with CRAR report.<br><br>**Approach for calculating exposure:**<br><br>A minimum Tier-1 leverage ratio of 3% has been prescribed by Bangladesh Bank to maintain by the Banks both at solo and consolidated level. As per BRPD Circular No-18 dated 18 August 2021, banks need to gradually increase the ratio @ 0.25% per year from 2023 to 2026. Accordingly, Prime Bank maintains leverage ratio on quarterly basis. The formula for calculating leverage ratio is as under:<br><br>Leverage Ratio = Tier-1 Capital (after related deductions)/ Total Exposure (after related deductions) |

**Quantitative Disclosures** — **b)**

| Sl. | Particulars | Solo | Consolidated |
|---|---|---|---|
| | | In crore Taka | |
| A. | Tier-1 Capital | 3,392.30 | 3,298.74 |
| B. | On balance sheet exposure | 53,759.90 | 53,967.51 |
| C. | Off-balance sheet exposure | 5,591.71 | 5,591.71 |
| D. | Total deduction from on and off-balance sheet exposure | 464.29 | 524.24 |
| E. | Total exposure (B+C-D) | 58,887.31 | 59,034.98 |
| F. | Leverage Ratio (A/E)*100 | 5.76% | 5.59% |

## 11. Remuneration:

### 11.1 Qualitative Disclosure:

| | | | |
|---|---|---|---|
| **Qualitative disclosure** | **a)** | Information relating to the bodies that oversee remuneration. Disclosures should include:<br><br>Name, composition and mandate of the main body overseeing remuneration.<br><br>External consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process.<br><br>A description of the scope of the bank's remuneration policy (e.g. by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches.<br><br>A description of the types of employees considered as material risk takers and as senior managers, including the number of employees in each group. | Prime Bank has a flexible compensation and benefits system that helps to ensure pay equity, is linked with performance that is understood by employees, and keeps in touch with employee desires and what's coveted in the market, while maintaining a balance with the business affordability. The compensation and benefits are reviewed through market and peer group comparison. The balanced total rewards help the Bank to attract, motivate and retain talent that produces desired business results.<br><br>Remuneration Committee is generally understood to be derived from among the Board. The Board of Directors of the Bank approves the remuneration policy in accordance with the Remuneration and Increment & Promotion Policy recommended by the Senior Management. The policy approved by the Board of Directors is implemented by the Management with the support and/or under the supervision of Human Resources Division. The officials are evaluated by a Committee which is formed comprising of AMD, all DMDs and Head of HR. The Committee is responsible for Performance Appraisal Rating, Promotion and implementation of the Pay Progression Strategy of the Bank.<br><br>Though the Bank has no permanent external consultant for managing remuneration, but expert opinion may have been sought by the Management, in case to case basis, regarding taxation issues and settlement of end service benefits of the separated employees. |
| | **(b)** | Information relating to the design and structure of remuneration processes. Disclosures should include:<br><br>An overview of the key features and objectives of remuneration policy. | **Policy Objective:**<br><br>Prime Bank PLC. aims to create a future-oriented, strategic compensation plan in order to attract and retain its talent through using a modern compensation strategy called "Broadbanding Pay Structure". This policy applies to all the Full Time and Permanent Employees of Prime Bank PLC. The Remuneration Policy is designed to establish broad pay-ranges based on performance, skills or competencies and avoid multiple pay structures. The policy is also empowering managers & encourage the professionals for career development. |

| | | | |
|---|---|---|---|
| | | Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that was made.<br><br>A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee. | **Broadbanding Pay Structure:**<br><br>The Management introduced Broadbanding Pay Structure which aims to ensure a performance driven work culture through a strategic compensation plan synced with the performance of individual employee. It places an increased emphasis on encouraging employees to develop new skills and paying for the skills according to their contribution and equity. In a nutshell, broadbanding is a more flexible pay system for both the employees and for the employers where career progression takes a different route.<br><br>**Salary Structure:**<br><br>Salary component is as under:<br><br>**Part-I:**<br><br>(i) Basic; (ii) House Rent; (iii) Medical Allowance;<br><br>**Part-II:**<br><br>(i) Conveyance; (ii) Leave Fare Assistance<br><br>**Annual Performance Bonus:**<br><br>As a part of employee motivation through monetary incentive, a bonus policy formulated. The Bank has been paying the bonus to the employees every year on the basis of their performance. The objective of bonus policy is to promote the performance of individual employee as well as team. |
| | **(c)** | Description of the ways in which current and future risks are taken into account in the remuneration processes. Disclosures should include:<br><br>An overview of the key risks that the bank takes into account when implementing remuneration measures.<br><br>An overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure (values need not be disclosed).<br><br>A discussion of the ways in which these measures affect remuneration.<br><br>A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration. | Bank takes into account the following key risks when managing and determining remuneration arrangements:<br><br>(a) Financial Risks;<br><br>(b) Operational Risks; and<br><br>(c) Compliance Risks.<br><br>While evaluating the performance of each employee annually, all the financial and non-financial indicators as per pre-determined set criteria are considered and accordingly the result of the performance varies from one to another and thus affects the remuneration as well. |
| | **(d)** | Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration. Disclosures should include:<br><br>An overview of main performance metrics for bank, top-level business lines and individuals. | Prime Bank PLC. uses modern standardized strategies for determining pay progression within the newly proposed Bands to adjust pay rates of individual employees over time. It will be as followed:<br><br>**Inflation Support Based:** It includes process for adjusting basic pay increase across the Organization & all employees receive the same amount of percentage increase to maintain & balance lifestyle expenditures; what is commonly referred to as inflation support. |

| | | | |
|---|---|---|---|
| | | A discussion of how amounts of individual remuneration are linked to bank-wide and individual performance.<br><br>A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak. | **Performance Based:** It includes process for Performance Planning & Management, Performance Assessment, Incentives and Recognition to determine the amount of pay increases. It differentiates performers from non-performers and also creates positive effects on employee motivation. |
| | **(e)** | Description of the ways in which the bank seek to adjust remuneration to take account of longer-term performance. Disclosures should include:<br><br>A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance.<br><br>A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through clawback arrangements. | To maintain the market competitiveness, the compensation and benefits of Prime Bank are regularly reviewed through market and peer group study. The well-crafted total rewards help the Bank to attract, motivate and retain talent. All employees are paid competitive remuneration package. The remuneration policy of the Bank does not allow any discrimination between male and female employees. Prime Bank has variety of market-competitive Benefits schemes designed to motivate the employees. The various cash and non-cash benefits include:<br><br>• Company provided car for top level Executive employees<br>• Car allowance for all Executive level employees<br>• Leave fair assistance allowance<br>• Medical treatment allowance<br>• Maternity benefits<br>• Car loan facility<br>• House loan facility<br>• Staff loan at reduced interest rate<br>• House furnishing allowance<br>• Mobile phone allowance<br>• Travel allowance<br>• Technical allowance<br>• Festival bonus<br>• Allowance for employees' meritorious students<br>• Annual leave<br>• Maternity leave<br>• Study leave etc.<br><br>The Bank also provides long-term as well as retirement benefits to employees:<br><br>• Leave encashment<br>• Provident fund<br>• Gratuity benefit<br>• Retirement benefit<br>• Partial and full disability benefit<br>• Death benefit to family members etc. |
| | **(f)** | Description of the different forms of variable remuneration that the bank utilizes and the rationale for using these different forms. Disclosures should include:<br><br>An overview of the forms of variable remuneration offered (i.e. cash, shares and share-linked instruments and other forms.<br><br>A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description of the factors that determine the mix and their relative importance. | The Bank pays variable remuneration on cash basis (i.e. direct credit to the employee Bank account and/or through Card), as the case may be, as per Employees' Service Rule/ practice.<br><br>Bank provides annual increments based on performance to the employees with the view of medium to long term strategy and adherence to Prime Bank's values. |

**11.2 Quantitative Disclosure:**

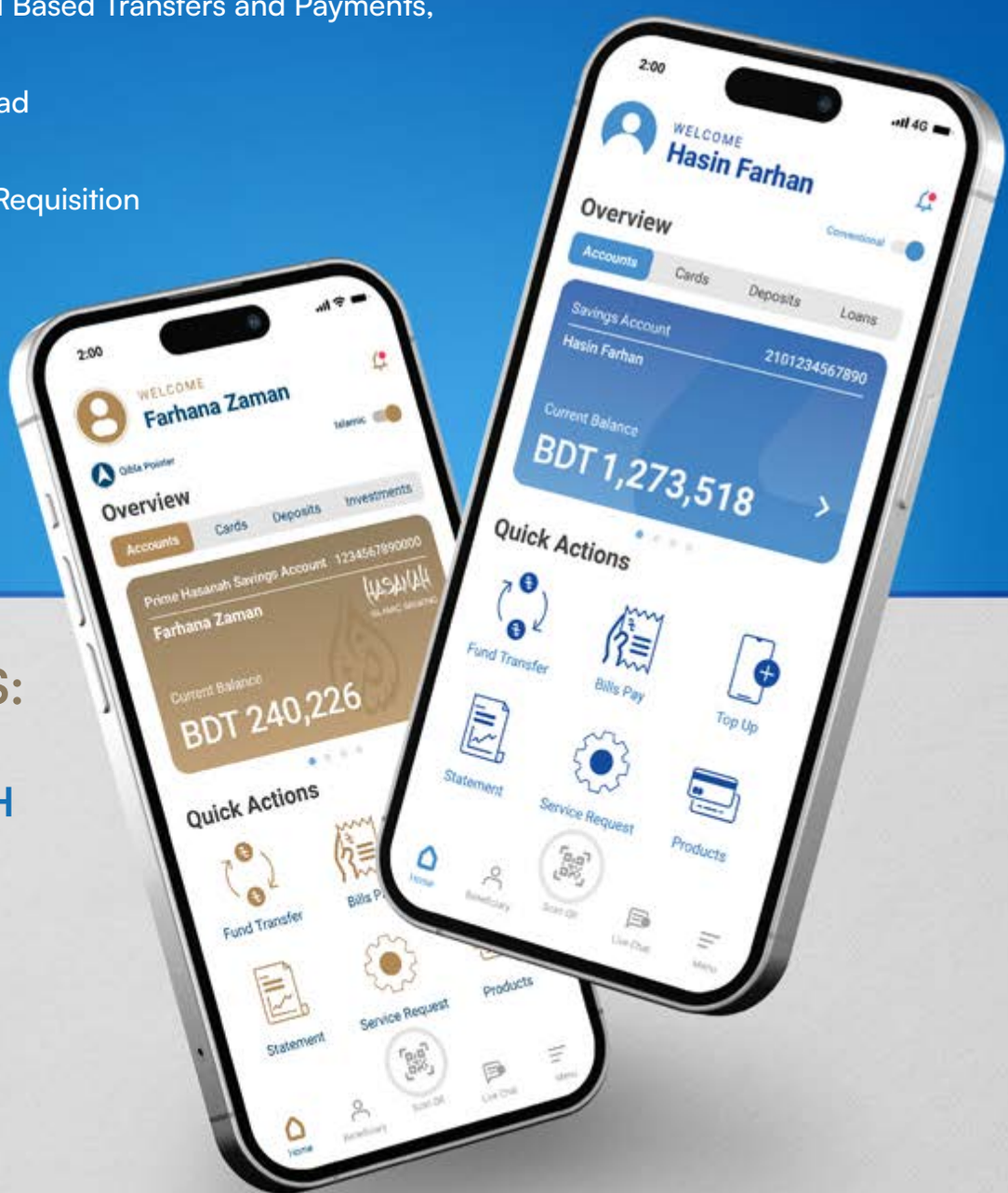
| | | | |
|---|---|---|---|
| **Quantitative Disclosure** | **(g)** | Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member. | There were 04 (four) meetings of the Committee, which is responsible for Performance Appraisal Rating, Promotion and implementation of the Pay Progression Strategy of the Bank, held during the year 2024. All the members of the Committee are from the core banking area/operation of the Bank. No additional remuneration was paid to the members of the Committee for attending the meeting except their regular remuneration. |
| | **(h)** | Number of employees having received a variable remuneration award during the financial year.<br><br>Number and total amount of guaranteed bonuses awarded during the financial year.<br><br>Number and total amount of sign-on awards made during the financial year.<br><br>Number and total amount of severance payments made during the financial year. | • Performance Bonus/incentives: BDT 475.00 Million<br>• Number of total festival bonus: 03<br>• Total amount of festival bonus: BDT 400.19 Million<br>• Number of severance payments: 139<br>• Total amount of severance payments: BDT 532.78 Million (including provident fund, gratuity fund, retirement benefit and leave encashment) |
| | **(i)** | Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.<br><br>Total amount of deferred remuneration paid out in the financial year. | No deferred remuneration was paid out in the financial year 2024. |
| | **(j)** | Breakdown of amount of remuneration awards for the financial year to show:<br><br>Breakdown of amount of remuneration awards for the financial year to show:<br><br>• fixed and variable.<br>• deferred and non-deferred.<br>• different forms used (cash, shares and share linked instruments, other forms). | Part-I: BDT 3,333.83 Million &<br><br>Part-II: BDT 448.24 Million |
| | **(k)** | Quantitative information about employees' exposure to implicit (e.g. fluctuations in the value of shares or performance units) and explicit adjustments (e.g. claw backs or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration:<br><br>Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.<br><br>Total amount of reductions during the financial year due to ex post explicit adjustments.<br><br>Total amount of reductions during the financial year due to ex post implicit adjustments. | No amount is outstanding of deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.<br><br>There were no reductions during the financial year 2024 due to ex post explicit adjustments.<br><br>There were no reductions during the financial year 2024 due to ex post implicit adjustments. |

MyPrime

# Banking MADE EASY

## NEW FEATURES LAUNCHED

- Card Activation, Pin Set & Change, Card Replacement, Block, Foreign Txn Enable, Cardless Cash.
- Credit/Prepaid Card Based Transfers and Payments,
- Certificates Download
- New Cheque Book Requisition
- Bangla Version
- Islamic Version




## 2024 HIGHLIGHTS:

**136% GROWTH**
Transaction Volume

**94% GROWTH**
Number of Transactions

**49% GROWTH**
New User Acquisition

# Environmental & Social Initiatives

# CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility (CSR) initiatives taken by the Bank underscores its dedication to serving customers, communities, shareholders, and the government, both in times of prosperity and challenges in an equitable and sustainable manner. The CSR activities are primarily aligned with the guidelines stipulated by the Bangladesh Bank on CSR practices in addition to diverse array of CSR endeavors encompassing both direct & indirect interventions to ensure social & public welfare.

**By Prime Bank PLC.**

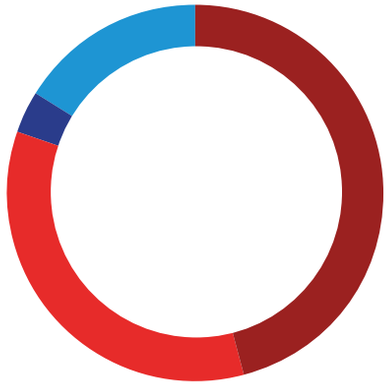
BDT 49.22 million

**By Prime Bank Foundation**

BDT 87.40 million

## CSR Contribution 2024

%



| | |
|---|---|
| Education | 45.97% |
| Health | 34.30% |
| Environmental, Climate change mitigation & Adaptation | 3.81% |
| Others | 15.91% |




The Bank collaborated with Footsteps Bangladesh to install water filtration system in eight (8) govt public schools in Chattogram and solar panels in 100 households of fisherman village in Cox's Bazar .




The Bank groomed young talents for cricket through supporting the Bangladesh Cricket Board (BCB)'s school cricket tournament and provided education scholarships to top 15 cricketers through Prime Bank Pre-Paid Card.

Additionally, Prime Bank Foundation (PBF), the dedicated CSR wing of Prime Bank, undertaken various targeted activities through their different programme.

# SUSTAINABILITY REPORT

## Green and Sustainable Finance

As part of its commitment to environmental sustainability, Prime Bank maintained a green finance portfolio of BDT 18,513.82 million in 2024, representing 5.72% of its total financing. During the year, the Bank disbursed BDT 12,267.94 million in green finance, with 86% allocated to energy-efficient machinery and 13% to green and environmentally friendly establishments.

In alignment with national and global sustainability goals, Prime Bank also disbursed BDT 280,416.38 million in sustainable finance, reinforcing its dedication to responsible banking practices and fostering a greener economy.

| Particulars | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|
| Sustainable Finance Disbursement (in million BDT) | 280,416.38 | 107,136.72 | 52,937.53 | 21,070.82 |
| Sustainable Finance as % of Total Loan Disbursement | 80.48% | 37.64% | 20.24% | 10.12% |
| Green Finance Disbursement (in million BDT) | 12,267.94 | 7,848.20 | 3,214.70 | 768.31 |
| Green Finance as % of Total Term Loan Disbursement | 34.11% | 19.95% | 8.33% | 1.81% |

## Training & Capacity Building

In 2024, Prime Bank conducted five training programs, equipping 401 (Four Hundred One) employees, including officials from the Khulna region, with enhanced knowledge and skills. These training sessions were facilitated by the Bank's internal resources, an official from Bangladesh Bank, and an external consulting firm, ERM.

Additionally, 12 (tweleve) employees participated in two specialized workshops organized by the International Finance Corporation (IFC) and British International Investment (BII), further strengthening the Bank's commitment to continuous learning and capacity building.

| Particulars | | 2024 | 2023 | 2022 |
|---|---|---|---|---|
| Internal Training | No of Training | 5 | 7 | 6 |
| | No of Participants | 401 | 344 | 227 |
| External Training | No of Training | 2 | 6 | 11 |
| | No of Participants | 12 | 15 | 17 |

## Awards and Recognitions

Prime Bank's commitment to sustainability, environmental responsibility, and excellence in banking has been recognized through multiple prestigious accolades at both national and international levels. These awards reflect the Bank's unwavering dedication to sustainable finance, corporate social responsibility (CSR), and environmental, social, and governance (ESG) best practices.

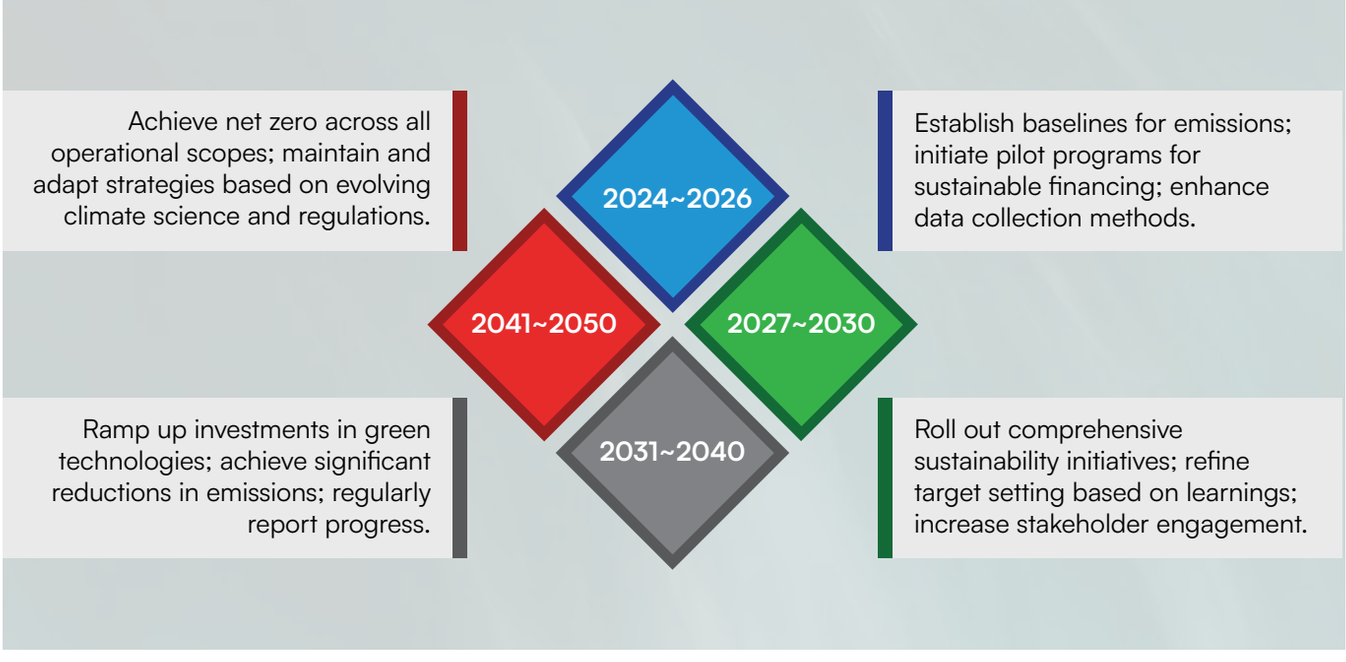
- Sustainability Leadership: Top Sustainable Bank (2022 & 2023) - Bangladesh Bank
- Environmental & ESG Excellence: Best Environmental Sustainable Bank (2024) - Global Business Magazine Awards, Best Bank for ESG (2023 & 2025) - Asiamoney & Global Business and Finance Magazine Awards.
- CSR & Social Impact: Best CSR Bank (2024) - Global Business Magazine Awards, Best Bank for CSR Initiatives (2023) - Global Brands Magazine Awards.
- Sustainable Finance & Innovation: Best Syndicated Loan, Energy Efficiency (2024) - The Asset Triple A Awards, Outstanding Sustainable Finance Solution (2023) - Global Transaction Banking Innovation Awards.
- Green Finance & Transactions: Best Green Deal (Issuing Bank) 2023 - ADB TSCFP Awards.

These accolades reinforce Prime Bank's position as a leader in sustainable and responsible banking, reflecting its ongoing commitment to driving positive environmental and social impact.

# NET ZERO BANKING ALLIANCE

Prime Bank PLC. had joined Net-Zero Banking Alliance (NZBA), a UN-convened Bank-led initiatives to undertake climate actions for net-zero greenhouse gas emissions by 2050. This reflects Bank's dedication to environmental stewardship and its commitment backed by concrete actions, measurable results, and a forward-looking vision for climate resilience.

The Bank has already published its net zero goal with a clear implementation timeline & milestones, which is delineated below:




The current progress To achieve the goal, the Bank has already initiated the following activities:

| | |
|---|---|
| **Measurement and Reporting** | The Bank has initiated assessment of its baseline emissions and establishing robust processes to measure direct & indirect emissions across all operations, including financed emissions from lending & investment activities. |
| **Target Setting** | Based on scientific frameworks, such as the Science Based Targets initiative (SBTi), the Bank is setting near-term & long-term targets for emissions reductions across some portion of our portfolio, which will guide future actions and investments of the Bank. |
| **Sustainable Financing** | The Bank has increased its investments in renewable energy, energy efficiency, and other low-carbon technologies while actively reducing exposure to high-emission sectors. |
| **Engagement and Advocacy** | To amplify the impact, the Bank will engage with its clients & industry peers to promote sustainable practices and support their net-zero commitments. This involves offering advisory services, financial products, and educational resources that facilitate the transition to a sustainable economy. |
| **Risk Management** | The Bank will integrate climate risk assessments into our decision-making processes, ensuring identification & mitigations of potential impacts on its portfolio. |

# FINANCIAL LITERACY

The financial literacy program of Prime Bank PLC. focuses on the financial inclusion, benefits of digital transactions, and awareness of banking services. As part of this program, the Bank organized various programs in the presence of various groups of people including farmers and low-income marginalized communities, cottage and small entrepreneurs, women (individuals and entrepreneurs) at branch and agent outlets. Notable initiatives are given below:



### Launching of Braille Books

The Bank published books on Consumer & SME Banking basics in braille, a first of its kind initiative by any bank in Bangladesh. The braille books is available free of cost at all public libraries and specialized schools for visually impaired persons across the country.




### Celebration of Financial Literacy Day

Financial Literacy Day was celebrated in all branches of Prime Bank and 828 customers participated the program. The agent banking outlets in different regions also celebrated the day and created awareness on savings, investments and various financial aspects. Besides, related information was also disseminated on social media platforms, internet banking App “My Prime”, and desktop background of bank employees highlighting various financial aspects, financial benefits, and financial security.




### School Banking Activities

School banking activities are conducted through various branches to familiarize students with various financial services and ensure greater involvement of students in financial inclusion activities. The activities are:

- Informative presentation on savings, investment and various financial aspects.
- Interactive session on question/answer based on the evaluation form provided by Bangladesh Bank.
- Providing ideas about digital banking, ATM machines and online banking services and their use and security.

# DIVERSITY & INCLUSION

The Diversity & Inclusion initiative of Prime Bank PLC. focuses on recognizing the value of diversity among its employees where they feel included and valued irrespective of their differences. The following pillars acts as a guiding principle to instill a culture of belongingness and openness that will enhance behavioral competencies and promotes equality at all levels.



**Fairness for all**



**Awareness for all**



**Courage for all**



**Transparency for all**

As part of its D&I initiative, Prime Bank is committed to ensure a fair & progressive workplace for all employees based on the following principles:

- Reject and discourage any form of discrimination and constantly strive to prevent any possible discriminatory behaviors, bullying, harassment, etc.
- Acknowledge and honor differences in gender, culture and religious beliefs, age, nationality, ethnicity, educational background, sexual orientation, physical and mental abilities, marital and parental status, or political affiliation and committed to create a work environment that respects these differences.
- Be a gateway of escalation for any grievance related complaints within organization.
- Promote and create equal opportunity.
- Promote a culture of sharing knowledge, ideas and career advice among fellow colleagues
- Promote a culture based on mutual respect and appreciation, where the value and contribution of each individual is welcomed and recognized.
- Create a safer workplace for employees of all gender and background where bias related conflicts are managed and resolved in a fair manner.

4 (four) member D&I Team supports the initiative and undertakes the following roles:

- Treat employees with dignity and respect in accordance with Prime Banks' Code of Conduct.
- Keep all stakeholders of the Bank, internal and external (if required), informed of the incidents, discuss efforts, progress and report resolution of grievances etc.
- Operate as the representative or voice of the Management in favor of employees regarding the bias issues / any harassment/ misconduct discussed within the forum to reach favorable resolution.

Prime Bank PLC. takes allegations of discrimination, harassment and bullying etc. seriously and ensures reported incidents are appropriately investigated with confidentiality. The Bank encourages employees to report in good faith as Management will take necessary action as deemed fit within the policy.

# Auditors' Report & Audited Financial Statements

**Hoda Vasi Chowdhury & Co**
**Chartered Accountants**
National Office
BTMC Bhaban (6th & 7th Floor)
7-9 Kawran Bazar Commercial Area
Dhaka-1215, Bangladesh

**MABS & J Partners**
**Chartered Accountants**
Corporate Office
SMC Tower (Level 5 & 7)
33 Banani Commercial Area, Road 17
Dhaka-1213, Bangladesh

# INDEPENDENT AUDITORS' REPORT
# TO THE SHAREHOLDERS OF PRIME BANK PLC

## REPORT ON THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

### Opinion

We have audited the consolidated financial statements of Prime Bank PLC and its subsidiaries (the "Group") as well as the separate financial statements of Prime Bank PLC (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2024, and consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity, and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2024, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and other applicable laws and regulations.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC), and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw attention to note 51 to the financial statements where management explained voluntary change in accounting policy for subsequent measurement basis of the Bank's land and building, and reversion from "revaluation model" to "cost model". Our opinion is not modified in respect of this matter.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

| Description of key audit matters | Our response to key audit matters |
|---|---|
| **Measurement of provision for loans, advances and leases** | |
| With reference to Note 14 to the Financial Statements, the process for calculating the provision for loans and advances portfolio associated with credit risk is significant and complex. The Bank calculates provision for loans and advances by considering various factors such as rate of provision, loan category, expiry date, outstanding balance, interest suspense amount, value of eligible collateral as per BRPD circular no. 14 dated 23 September 2012 and its subsequent amendments. | We tested the design and operating effectiveness of key controls focusing on the following:<br>• Credit appraisal, loan disbursement procedures, monitoring and provisioning process;<br>• Identification of loss events, including early warning and default warning indicators;<br>• Reviewed the quarterly Classification of Loans(CL)<br>• Reviewed the appropriateness of the approvals for the transfer of interests to the Income account in accordance with the Bangladesh Bank's guidelines. |

| Description of key audit matters | Our response to key audit matters |
|---|---|
| Due to the recent macro-economic situation, non-performing loans have been increasing day by day. Banks need to maintain provisions for additional non-performing loans in line with the central bank's guidelines. The Bank identifies impaired loan accounts and calculates required provisions manually. Furthermore, management has incentive to maintain lower provisions for loans and advances to overstate profit.<br><br>Considering these factors, we have considered measurement of provision for loans, advances and leases as significant risk as well as a key audit matter.<br><br>At year end, the Group reported total gross loans and advances of BDT 344,109.78 million (2023: BDT 315,922.42 million) and provision for loans and advances of BDT 17,354.78 million (2023: BDT 16,848.66 million). On the other hand, the Bank reported loans and advances of BDT 343,457.58 million (2023: 315,292.89 million) on a solo basis. | • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines. Reviewed the grounds for recommendations for approvals in cases of transfer of interests to Income account;<br><br>• Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information;<br><br>• Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines;<br><br>• Finally, compared the amount of provision requirement as determined by the Bangladesh Bank inspection team to the actual amount of provision maintained. |
| See notes no. 7(a) and 14(a) to the financial statements | |
| **Recognition of interest income on loans, advances and leases** | |
| Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environments.<br><br>We identify recognition of interest income from loans, advances and leases as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations. | We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans, advances and leases.<br><br>We performed test of operating effectiveness on automated control in place to measure and recognise interest income.<br><br>We have also performed substantive procedures to check whether interest income is recognised completely and accurately.<br><br>We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines. |
| See note no. 23(a) to the financial statements | |
| **Valuation of treasury bill and treasury bond** | |
| The classification and measurement of T-Bill and T-Bond require judgment and complex estimates.<br><br>In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment. | We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.<br><br>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance and valuation adjustments.<br><br>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.<br><br>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. |
| See note no. 6a to the financial statements | |
| **Measurement of Deferred Tax** | |
| We identified the measurement of deferred tax assets/ liabilities as a key audit matter due to the recognition of these assets/liabilities involving judgement by management as to the likelihood of the realization of these deferred tax assets/ liabilities, which is based on a number of factors including whether there will be sufficient taxable profits in future periods to support recognition. | Our procedures in relation to management's assessment about the measurement of deferred tax assets/liabilities included:<br><br>• Evaluating management's assessment on the sufficiency of future taxable profits in support of the recognition of deferred tax by comparing management's forecasts of future profits to historical results and evaluating the assumptions used in those forecasts; |

| Description of key audit matters | Our response to key audit matters |
|---|---|
| The Bank disclosed deferred tax assets of BDT 4,012.19 million (2023: BDT 3,476.16 million) as of 31 December 2024. | • Obtaining the communications between the Bank and taxation authorities regarding tax positions; and<br>• Assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax. |
| See notes no.10(a) to the financial statements | |
| **IT systems and controls** | |
| Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.<br><br>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively. | We conducted extensive testing to assess the design and operating effectiveness of the Bank's IT access controls over critical financial reporting systems. Our audit procedures included evaluating IT general controls, particularly focusing on logical access, change management, and IT operational controls.<br><br>We tested whether requests for access to systems were appropriately reviewed and authorized, ensuring that only authorized personnel had access to sensitive financial data. Additionally, we examined the Bank's periodic review process for access rights and assessed whether changes to systems were properly approved and authorized to prevent unauthorized modifications.<br><br>As part of our audit, we also evaluated the Bank's control environment concerning system interfaces, configurations, and application-layer controls that were identified as critical to financial reporting accuracy. Given the significance of IT application controls in ensuring the integrity of automated financial processes, we tested key application-based controls, including system-generated reports, automated journal entries, and validation mechanisms that support transaction processing. This involved assessing whether these automated controls were functioning as intended and whether their outputs were reliable for financial reporting purposes.<br><br>Furthermore, we performed detailed tests on IT general controls to assess the effectiveness of application development processes, database security, and hosting platform management. We also evaluated the segregation of incompatible duties relevant to application and database change management to determine whether adequate controls were in place to prevent unauthorized access or modifications. |
| **Legal and regulatory matters** | |
| We focused on this area because the Bank and its subsidiaries (the "Group") operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.<br><br>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established as other contingent liabilities.<br><br>Overall, the legal provision represents the Group's and the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial statement. | We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the legal provision and contingencies process.<br><br>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.<br><br>We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.<br><br>We assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information.<br><br>We also assessed the Bank's provisions and contingent liabilities disclosure. |

| Description of key audit matters | Our response to key audit matters |
|---|---|
| **Carrying value of investments in the subsidiaries by the Bank** | |
| The Bank has invested in equity shares of its five subsidiaries, namely Prime Bank Investment Limited, Prime Bank Securities Limited, Prime Exchange Co. Pte. Ltd., Singapore, PBL Exchange (UK) Ltd. And PBL Finance (Hong Kong) Limited. As at 31 December 2024, the carrying value of this investment is BDT 4,051.71 million.<br><br>Operations of Prime Bank Investment Limited and Prime Bank Securities Limited are mainly dealing with the investments in capital market. And by nature, the capital market of the country is not under stable condition. Hence, the investment in these subsidiaries is subject to impairment. While, impairment testing, the management is required to consider various guidelines of Bangladesh Bank, Bangladesh Securities and exchanges commission and other regulators. As the impairment testing is of complex and is significant to the groups preparation of financial statements, we have considered it as a key audit matter. | We have reviewed Management's analysis of impairment assessment and recoverable value calculation of the subsidiary in accordance with IAS 36. In particular, our discussions with the Management were focused on the continued appropriateness of the Value-in-use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the Value-in-use calculation.<br><br>We also checked the mathematical accuracy of the model, recalculated discount rate used within the model, inputs used in the determination of assumptions within the model were challenged and corroborating information was obtained with reference to external market information, third-party sources. |
| See note no. 10(a) to the financial statements | |

## Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

## Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2 and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

## Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, the Bank Company Act 1991 (as amended up to date), the Financial Reporting Act 2015, and the rules and regulations issued by Bangladesh Bank, we also report that:

(i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

(ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:

  (a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;

  (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities (other than matters disclosed in these financial statements);

(iii) financial statements for the year ended 31 December 2024 of subsidiary companies of the Bank namely Prime Bank Investment Limited and Prime Bank Securities Limited have been audited by ACNABIN, Chartered Accountants. Prime Exchange Co. (Pte) Limited, Singapore and PBL Finance (Hong Kong) Limited have been audited by C.C. Yang & Co. Chartered Accountants of Singapore and Global Vision CPA Limited, Certified Public Accountants of Hong Kong respectively. The financial statements of PBL Exchange (UK) Limited was unaudited. These accounts

have been properly reflected in the consolidated financial statements;

(iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;

(v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;

(vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

(vii) the expenditures incurred were for the purpose of the Bank's business for the year;

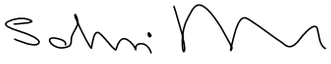
(viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;

(ix) adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;

(x) the information and explanations required by us have been received and found satisfactory;

(xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 8,000 person hours; and

(xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.



**Sabbir Ahmed FCA**
Partner
Hoda Vasi Chowdhury & Co.
Chartered Accountants
ICAB Enrollment No # 770
DVC: 2503160770AS221298

**Dated:** 13 March 2025



**Nasir U Ahmed**
FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Additional Managing Partner
MABS & J Partners
Chartered Accountants
ICAB Enrollment No # 535
DVC: 2503160535AS847055

PRIME BANK PLC.

# CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2024

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **PROPERTY AND ASSETS** | | | |
| **Cash** | 3 | | |
| Cash in hand (including foreign currencies) | | 7,266,619,166 | 4,830,418,196 |
| Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) | | 21,931,474,479 | 15,969,279,111 |
| | | **29,198,093,645** | **20,799,697,307** |
| **Balance with other banks and financial institutions** | 4 | | |
| In Bangladesh | | 1,254,715,478 | 4,141,504,806 |
| Outside Bangladesh | | 3,192,238,640 | 9,424,544,826 |
| | | **4,446,954,119** | **13,566,049,632** |
| **Money at call on short notice** | 5 | - | - |
| Investments | 6 | | |
| Government | | 125,017,853,880 | 80,608,360,883 |
| Others | | 8,444,712,002 | 9,190,912,654 |
| | | **133,462,565,882** | **89,799,273,537** |
| **Loans, advances and lease /investments** | | | |
| Loans, cash credits, overdrafts etc./ investments | 7 | 338,888,925,130 | 312,286,217,274 |
| Bills purchased and discounted | 8 | 5,220,854,112 | 3,636,203,840 |
| | | **344,109,779,242** | **315,922,421,114** |
| **Fixed assets including premises, furniture and fixtures** | 9 | 7,152,438,441 | 6,902,677,326 |
| **Other assets** | 10 | 31,604,257,006 | 25,444,095,959 |
| **Non - banking assets** | 11 | 220,500,640 | 220,500,640 |
| **Total assets** | | **550,194,588,975** | **472,654,715,515** |
| **LIABILITIES AND CAPITAL** | | | |
| **Liabilities** | | | |
| **Borrowings from other banks, financial institutions and agents** | 12 | 92,086,639,640 | 81,329,531,181 |
| **Deposits and other accounts** | 13 | | |
| Current / Al-wadeeah current deposits | | 75,618,712,220 | 65,915,500,049 |
| Bills payable | | 2,955,152,335 | 14,214,899,504 |
| Savings bank / Mudaraba savings deposits | | 76,921,221,332 | 71,371,431,413 |
| Term deposits / Mudaraba term deposits | | 203,156,738,238 | 153,306,678,431 |
| Bearer certificate of deposit | | - | - |
| Other deposits | | - | - |
| | | **358,651,824,125** | **304,808,509,397** |
| **Other liabilities** | 14 | **60,883,397,893** | **53,040,314,553** |
| **Total liabilities** | | **511,621,861,658** | **439,178,355,131** |
| **Capital / Shareholders' equity** | | | |
| Paid -up capital | 15.2 | 11,322,834,770 | 11,322,834,770 |
| Share premium | 15.8 | 1,211,881,786 | 1,211,881,786 |
| Non-controlling Interest | 15.9 | 63 | 61 |
| Statutory reserve | 16 | 10,353,413,584 | 10,353,413,584 |
| Revaluation gain / loss on investments | 17 | 179,163,243 | 120,199,434 |
| Foreign currency translation gain | 19 | 163,808,183 | 124,174,069 |
| General reserve | | 28,002,888 | 28,002,888 |
| Surplus in profit and loss account / Retained earnings | 20 | 15,313,622,801 | 10,315,853,792 |
| **Total Shareholders' equity** | | **38,572,727,318** | **33,476,360,384** |
| **Total liabilities and Shareholders' equity** | | **550,194,588,975** | **472,654,715,515** |

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **OFF - BALANCE SHEET ITEMS** | | | |
| **Contingent liabilities** | 21 | | |
| Acceptances and endorsements | 21.1 | 70,769,969,596 | 72,200,737,355 |
| Letters of guarantee | 21.2 | 46,201,751,040 | 40,671,378,105 |
| Irrevocable letters of credit | 21.3 | 49,842,056,273 | 37,013,583,543 |
| Bills for collection | 21.4 | 17,709,759,383 | 15,085,292,783 |
| Other contingent liabilities | | - | - |
| | | **184,523,536,293** | **164,970,991,786** |
| **Other commitments** | | | |
| Documentary credits and short term trade -related transactions | | - | - |
| Forward assets purchased and forward deposits placed | | 17,593,842,261 | 9,770,098,915 |
| Undrawn note issuance and revolving underwriting facilities | | - | - |
| Undrawn formal standby facilities , credit lines and other commitments | | - | - |
| Liabilities against forward purchase and sale | | - | - |
| | | - | - |
| | | **17,593,842,261** | **9,770,098,915** |
| **Total Off-Balance Sheet items including contingent liabilities** | | **202,117,378,554** | **174,741,090,701** |

These financial statements should be read in conjunction with the annexed notes 1 to 57.

**Chairman** | **Director** | **Director** | **Chief Executive Officer**

See annexed auditors' report to the Shareholders of the date.

Hoda Vasi Chowdhury & Co.
Chartered Accountants

**Sabbir Ahmed FCA**
Partner
ICAB Enrollment No # 770
DVC: 2503160770AS221298

**Dated:** 13 March 2025

MABS & J Partners
Chartered Accountants

**Nasir U Ahmed**
FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Additional Managing Partner
ICAB Enrollment No # 535
DVC: 2503160535AS847055

PRIME BANK PLC.

# CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| Interest income / profit on investments | 23 | 31,499,813,294 | 24,240,099,024 |
| Interest / profit paid on deposits, borrowings, etc. | 24 | (22,015,845,035) | (14,947,291,957) |
| **Net interest / net profit on investments** | | **9,483,968,259** | **9,292,807,067** |
| Investment income | 25 | 10,314,225,300 | 5,172,843,688 |
| Commission, exchange and brokerage | 26 | 3,198,897,940 | 2,144,483,969 |
| Other operating income | 27 | 1,428,556,944 | 1,469,948,166 |
| **Total operating income (A)** | | **24,425,648,442** | **18,080,082,890** |
| Salaries and allowances | 28 | 5,809,630,342 | 5,134,145,556 |
| Rent, taxes, insurance, electricity, etc. | 29 | 567,373,742 | 593,780,634 |
| Legal expenses | 30 | 119,660,598 | 40,909,126 |
| Postage, stamp, telecommunication, etc. | 31 | 109,965,224 | 89,456,904 |
| Stationery, printing, advertisements, etc. | 32 | 395,747,601 | 283,503,396 |
| Managing Director's salary and fees | 33 | 20,080,197 | 17,554,863 |
| Directors' fees | 34 | 6,277,259 | 4,342,021 |
| Auditors' fees | 35 | 3,932,851 | 4,029,830 |
| Charges on loan losses | 36 | - | - |
| Depreciation and repair of Bank's assets | 37 | 1,129,887,666 | 966,040,140 |
| Other expenses | 38 | 2,198,272,440 | 1,653,785,732 |
| **Total operating expenses (B)** | | **10,360,827,921** | **8,787,548,202** |
| **Profit / (loss) before provision (C=A-B)** | | **14,064,820,522** | **9,292,534,688** |
| Provision for loans & advances | 39 | 1,215,765,219 | 2,248,904,009 |
| Provision for diminution in value of investments | 39 | 68,772,717 | 32,946,842 |
| Provision for impairment of client margin loan | 39 | 33,555,608 | (18,258,444) |
| Other provisions | 39 | 756,897,248 | 315,596,481 |
| **Total provision (D)** | | **2,074,990,791** | **2,579,188,888** |
| **Total profit / (loss) before taxes (C-D)** | | **11,989,829,731** | **6,713,345,800** |
| Provision for taxation: | | | |
| Current tax | 40 | 5,461,907,053 | 3,089,312,238 |
| Deferred tax | | (794,557,604) | (1,191,539,028) |
| | | **4,667,349,449** | **1,897,773,210** |
| **Net profit after taxation** | | **7,322,480,282** | **4,815,572,590** |
| Retained earnings brought forward from previous year | 20.1 | 7,991,142,522 | 5,500,281,203 |
| | | **15,313,622,804** | **10,315,853,793** |

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **Appropriations** | | | |
| Statutory reserve | | - | - |
| Non controlling interest | | 3 | 1 |
| General reserve | | - | - |
| | | 3 | 1 |
| **Retained surplus** | 20 | **15,313,622,801** | **10,315,853,792** |
| **Earnings per share (EPS)** | 45 | **6.47** | **4.25** |

These financial statements should be read in conjunction with the annexed notes 1 to 57.

**Chairman** | **Director** | **Director** | **Chief Executive Officer**

See annexed auditors' report to the Shareholders of the date.

Hoda Vasi Chowdhury & Co.
Chartered Accountants

**Sabbir Ahmed FCA**
Partner
ICAB Enrollment No # 770
DVC: 2503160770AS221298

**Dated:** 13 March 2025

MABS & J Partners
Chartered Accountants

**Nasir U Ahmed**
FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Additional Managing Partner
ICAB Enrollment No # 535
DVC: 2503160535AS847055

PRIME BANK PLC.

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | | Notes | Amount in Taka 2024 | 2023 |
|---|---|---|---|---|
| **A)** | **Cash flows from operating activities** | | | |
| | Interest receipts in cash | | 40,086,448,347 | 27,989,885,481 |
| | Interest payments | | (19,794,344,204) | (14,036,257,551) |
| | Dividend receipt | | 206,801,702 | 219,152,685 |
| | Fees and commission receipts in cash | | 3,198,897,940 | 2,144,483,969 |
| | Recoveries of loans previously written off | | 775,853,587 | 499,351,833 |
| | Cash payments to employees | | (5,610,780,539) | (5,064,079,582) |
| | Cash payments to suppliers | | (1,121,145,485) | (893,818,003) |
| | Income taxes paid | | (4,033,562,462) | (2,477,221,921) |
| | Receipts from other operating activities | 41 | 1,784,266,721 | 2,121,713,298 |
| | Payments for other operating activities | 42 | (2,866,553,127) | (2,147,349,650) |
| | **Cash generated from operating activities before changes in operating assets and liabilities** | | **12,625,882,480** | **8,355,860,560** |
| | **Increase / (decrease) in operating assets and liabilities** | | | |
| | Purchase/sale of trading securities (Bills/Bonds) | | (43,528,678,585) | (18,250,196,960) |
| | Loans and advances to customers | | (31,177,503,593) | (16,645,581,000) |
| | Other assets | 43 | (631,397,677) | (1,178,313,045) |
| | Deposits from other banks / borrowings | | 11,883,424,225 | 419,112,429 |
| | Deposits from customers | | 64,256,788,803 | 41,388,970,660 |
| | Other liabilities account of customers | | (11,259,747,168) | (2,892,405,697) |
| | Other liabilities | 44 | 1,113,603,767 | 227,311,073 |
| | | | **(9,343,510,230)** | **3,068,897,460** |
| | **Net cash from operating activities** | | **3,282,372,250** | **11,424,758,020** |
| **B)** | **Cash flows from investing activities** | | | |
| | Payments for purchases of securities | | (90,332,162) | - |
| | Proceeds from sale of securities | | | 983,872,548 |
| | Purchase of property, plant and equipment | | (566,278,254) | (645,620,735) |
| | Proceeds from sale of property, plant and equipment | | 23,112,777 | 21,044,348 |
| | **Net cash used in investing activities** | | **(633,497,639)** | **359,296,161** |
| **C)** | **Cash flows from financing activities** | | | |
| | Redemption of Prime Bank sub-ordinated bond | | (1,400,000,000) | (1,400,000,000) |
| | Proceeds from Prime Bank sub-ordinated bond | | - | 3,000,000,000 |
| | Dividend paid | | (1,981,496,085) | (1,981,496,085) |
| | **Net cash used in financing activities** | | **(3,381,496,085)** | **(381,496,085)** |
| D) | Net increase / (decrease) in cash and cash equivalents (A+ B + C) | | (732,621,474) | 11,402,558,096 |
| E) | Effects of exchange rate changes on cash and cash equivalents | | 12,020,199 | 19,764,663 |
| F) | Cash and cash equivalents at beginning of the year | | 34,369,010,039 | 22,946,687,280 |
| **G)** | **Cash and cash equivalents at end of the year (D+E+F)** | | **33,648,408,763** | **34,369,010,039** |
| | **Cash and cash equivalents at end of the year** | | | |
| | Cash in hand (including foreign currencies) (note-3) | | 7,266,619,166 | 4,830,418,196 |
| | Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) (note-3) | | 21,931,474,479 | 15,969,279,111 |
| | Balance with other banks and financial institutions (note-4) | | 4,446,954,119 | 13,566,049,632 |
| | Prize bonds (note-6a) | | 3,361,000 | 3,263,100 |
| | | | **33,648,408,763** | **34,369,010,039** |

These financial statements should be read in conjunction with the annexed notes 1 to 57.

| Chairman | Director | Director | Chief Executive Officer |
|---|---|---|---|

**Dated:** 13 March 2025

PRIME BANK PLC.

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

Amount in Taka

| Particulars | Paid up capital | Statutory reserve | General reserve | Share premium | Non controlling interest | Revaluation gain / loss on investments | F.C. translation gain | Retained earnings | Total |
|---|---|---|---|---|---|---|---|---|---|
| Balance as at 1 January2024 | 11,322,834,770 | 10,353,413,584 | 28,002,888 | 1,211,881,786 | 61 | 120,199,434 | 124,174,069 | 10,315,853,792 | 33,476,360,384 |
| Adjustment of last year revaluation gain on investments | - | - | - | - | - | (316,876,985) | - | - | (316,876,985) |
| Adjustment of off-shore banking units | | | | | | 852,905 | - | - | 852,905 |
| Surplus / (deficit) on account of revaluation of investments | - | - | - | - | - | 374,987,889 | - | - | 374,987,889 |
| Currency translation differences | - | - | - | - | - | - | 39,634,114 | 11,778,867 | 51,412,981 |
| Net gains and losses not recognized in the income statement | - | - | - | - | - | 179,163,243 | 163,808,183 | 10,327,632,659 | 33,586,737,174 |
| Net profit for the year | - | - | - | - | - | - | - | 7,322,480,282 | 7,322,480,282 |
| Cash dividend | - | - | - | - | - | - | - | (1,981,496,085) | (1,981,496,085) |
| Remeasurement gain/(loss) of defined benefits liability/assets | - | - | - | - | - | - | - | (354,994,056) | (354,994,056) |
| Minority interest | - | - | - | - | 2 | - | - | - | 2 |
| **Balance as at 31 December 2024** | **11,322,834,770** | **10,353,413,584** | **28,002,888** | **1,211,881,786** | **63** | **179,163,243** | **163,808,183** | **15,313,622,801** | **38,572,727,318** |

FOR THE YEAR ENDED 31 DECEMBER 2023

| Particulars | Paid up capital | Statutory reserve | General reserve | Share premium | Non controlling interest | Revaluation reserve | Revaluation gain / loss on investments | F.C. translation gain | Retained earnings | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| Balance as at 1 January 2023 | 11,322,834,770 | 10,353,413,584 | 28,002,888 | 1,211,881,786 | 58 | 1,555,128,315 | 122,985,293 | 105,135,102 | 7,471,288,815 | 9,770,098,915 |
| Changes in accounting policy for fixed assets | - | - | | - | - | (1,555,128,315) | - | - | 68,295,399 | (1,486,832,915) |
| Balance as at 1 January 2023 (Restated) | 11,322,834,770 | 10,353,413,584 | 28,002,888 | 1,211,881,786 | 58 | - | 122,985,293 | 105,135,102 | 7,539,584,215 | 8,283,265,999 |
| Adjustment of last year revaluation gain on investments | - | - | - | - | - | - | (308,908,164) | - | - | (308,908,164) |
| Adjustment of off-shore banking units | | | | | | | (79,086) | - | - | (79,086) |
| Surplus / (deficit) on account of revaluation of investments | - | - | - | - | - | - | 306,201,391 | - | - | 306,201,391 |
| Currency translation differences | - | - | - | - | - | - | - | 19,038,967 | 6,003,857 | 25,042,824 |
| Net gains and losses not recognized in the income statement | - | - | - | - | - | - | 120,199,434 | 124,174,069 | 7,545,588,071 | 8,305,522,964 |
| Net profit for the year | - | - | - | - | - | - | - | - | 4,815,572,590 | 4,815,572,590 |
| Cash dividend | - | - | - | - | - | - | - | - | (1,981,496,085) | (1,981,496,085) |
| Remeasurement gain/(loss) of defined benefits liability/assets | - | - | - | - | - | - | - | - | (63,810,786) | (63,810,786) |
| Minority interest | - | - | - | - | 3 | - | - | - | - | 3 |
| **Balance as at 31 December 2023 (Restated)** | **11,322,834,770** | **10,353,413,584** | **28,002,888** | **1,211,881,786** | **61** | **-** | **120,199,434** | **124,174,069** | **10,315,853,792** | **33,476,360,384** |

These financial statements should be read in conjunction with the annexed notes 1 to 57.

**Chairman** | **Director** | **Director** | **Chief Executive Officer**

**Dated:** 13 March 2025

PRIME BANK PLC.

# BALANCE SHEET

AS AT 31 DECEMBER 2024

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **PROPERTY AND ASSETS** | | | |
| **Cash** | 3a | | |
| Cash in hand (including foreign currencies) | | 7,238,222,800 | 4,802,327,039 |
| Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) | | 21,931,474,479 | 15,969,279,111 |
| | | **29,169,697,279** | **20,771,606,150** |
| **Balance with other banks and financial institutions** | 4a | | |
| In Bangladesh | | 770,435,916 | 3,985,270,362 |
| Outside Bangladesh | | 2,896,602,385 | 9,142,997,838 |
| | | **3,667,038,301** | **13,128,268,200** |
| **Money at call on short notice** | | - | - |
| **Investments** | 6a | | |
| Government | | 123,897,698,793 | 80,460,456,779 |
| Others | | 5,712,813,953 | 5,885,306,291 |
| | | **129,610,512,746** | **86,345,763,070** |
| **Loans, advances and lease / investments** | | | |
| Loans, cash credits, overdrafts, etc./ investments | 7a | 341,333,565,942 | 313,252,931,777 |
| Bills purchased and discounted | 8a | 2,124,011,581 | 2,039,958,100 |
| | | **343,457,577,523** | **315,292,889,877** |
| **Fixed assets including premises, furniture and fixtures** | 9a | 6,976,553,047 | 6,759,494,420 |
| **Other assets** | 10a | 35,016,572,684 | 28,766,814,457 |
| **Non - banking assets** | 11 | 220,500,640 | 220,500,640 |
| **Total assets** | | **548,118,452,220** | **471,285,336,814** |
| **LIABILITIES AND CAPITAL** | | | |
| **Liabilities** | | | |
| **Borrowings from other banks, financial institutions and agents** | 12a | 90,893,119,786 | 80,650,735,521 |
| **Deposits and other accounts** | 13a.1.c | | |
| Current / Al-wadeeah current deposits | | 75,828,699,185 | 66,349,008,849 |
| Bills payable | | 2,955,152,335 | 14,214,899,504 |
| Savings bank / Mudaraba savings deposits | | 76,921,221,332 | 71,371,431,413 |
| Term deposits / Mudaraba term deposits | | 203,163,234,249 | 153,333,518,172 |
| Bearer certificate of deposit | | - | - |
| Other deposits | | - | - |
| | | **358,868,307,100** | **305,268,857,938** |
| **Other liabilities** | 14a | **59,549,493,410** | **51,752,189,170** |
| **Total liabilities** | | **509,310,920,298** | **437,671,782,629** |
| **Capital / Shareholders' equity** | | | |
| Paid up capital | 15 .2 | 11,322,834,770 | 11,322,834,770 |
| Share premium | 15.8 | 1,211,881,786 | 1,211,881,786 |
| Statutory reserve | 16 | 10,353,413,584 | 10,353,413,584 |
| Revaluation gain / (loss) on investments | 18 | 80,256,510 | 35,219,905 |
| Foreign currency translation gain | 19a | 161,343,671 | 121,676,110 |
| Other reserve | | - | - |
| Surplus in profit and loss account / Retained earnings | 20a | 15,677,801,601 | 10,568,528,029 |
| **Total Shareholders' equity** | | **38,807,531,922** | **33,613,554,185** |
| **Total liabilities and Shareholders' equity** | | **548,118,452,220** | **471,285,336,814** |

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **OFF - BALANCE SHEET ITEMS** | | | |
| **Contingent liabilities** | 21a | | |
| Acceptances and endorsements | 21a.1 | 70,769,969,596 | 72,200,737,355 |
| Letters of guarantee | 21a.2 | 46,201,751,040 | 40,671,378,105 |
| Irrevocable letters of credit | 21a.3 | 49,842,056,273 | 37,013,583,543 |
| Bills for collection | 21a.4 | 17,709,759,383 | 15,085,292,783 |
| Other contingent liabilities | | - | - |
| | | **184,523,536,293** | **164,970,991,786** |
| **Other commitments** | | | |
| Documentary credits and short term trade -related transactions | | - | - |
| Forward assets purchased and forward deposits placed | | 17,593,842,261 | 9,770,098,915 |
| Undrawn note issuance and revolving underwriting facilities | | - | - |
| Undrawn formal standby facilities , credit lines and other commitments | | - | - |
| Liabilities against forward purchase and sale | | - | - |
| | | 17,593,842,261 | 9,770,098,915 |
| **Total Off-Balance Sheet items including contingent liabilities** | | **202,117,378,554** | **174,741,090,701** |

These financial statements should be read in conjunction with the annexed notes 1 to 57.

**Chairman** | **Director** | **Director** | **Chief Executive Officer**

See annexed auditors' report to the Shareholders of the date.

Hoda Vasi Chowdhury & Co.
Chartered Accountants

**Sabbir Ahmed FCA**
Partner
ICAB Enrollment No # 770
DVC: 2503160770AS221298

**Dated:** 13 March 2025

MABS & J Partners
Chartered Accountants

**Nasir U Ahmed**
FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Additional Managing Partner
ICAB Enrollment No # 535
DVC: 2503160535AS847055

PRIME BANK PLC.

# PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| Interest income / profit on investments | 23a | 31,117,616,605 | 24,177,426,337 |
| Interest / profit paid on deposits, borrowings, etc. | 24a | (21,896,076,669) | (14,893,655,303) |
| **Net interest / net profit on investments** | | **9,221,539,935** | **9,283,771,034** |
| Investment income | 25a | 10,275,666,377 | 5,129,055,383 |
| Commission, exchange and brokerage | 26a | 2,933,728,749 | 1,903,793,224 |
| Other operating income | 27a | 1,406,427,398 | 1,450,167,322 |
| **Total operating income (A)** | | **23,837,362,459** | **17,766,786,963** |
| Salaries and allowances | 28a | 5,587,000,870 | 4,918,635,815 |
| Rent, taxes, insurance, electricity, etc. | 29a | 541,654,223 | 573,066,839 |
| Legal expenses | 30a | 113,349,424 | 36,836,608 |
| Postage, stamp, telecommunication, etc. | 31a | 100,520,069 | 81,411,982 |
| Stationery, printing, advertisements, etc. | 32a | 389,482,249 | 279,495,117 |
| Managing Director's salary and fees | 33 | 20,080,197 | 17,554,863 |
| Directors' fees | 34a | 5,724,612 | 3,653,400 |
| Auditors' fees | 35a | 2,300,000 | 2,300,000 |
| Charges on loan losses | 36 | - | - |
| Depreciation and repair of Bank's assets | 37a | 1,079,510,909 | 919,175,677 |
| Other expenses | 38a | 1,730,899,363 | 1,540,018,205 |
| **Total operating expenses (B)** | | **9,570,521,916** | **8,372,148,507** |
| **Profit / (loss) before provision (C=A-B)** | | **14,266,840,543** | **9,394,638,456** |
| Provision for loans & advances | 39a | 1,215,765,219 | 2,248,904,009 |
| Provision for diminution in value of investments | 39a | 223,207,111 | 20,000,000 |
| Other provisions | 39a | 746,897,248 | 304,990,055 |
| **Total provision (D)** | | **2,185,869,577** | **2,573,894,064** |
| **Total profit / (loss) before taxes (C-D)** | | **12,080,970,966** | **6,820,744,392** |
| Provision for taxation | | | |
| Current tax | 40a | 5,399,144,766 | 3,041,135,789 |
| Deferred tax | | (763,937,513) | (1,058,038,036) |
| | | 4,635,207,253 | 1,983,097,753 |
| **Net profit after taxation** | | **7,445,763,713** | **4,837,646,640** |
| Retained earnings brought forward from previous years | 20.1a | 8,232,037,888 | 5,730,881,389 |
| | | **15,677,801,601** | **10,568,528,029** |

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **Appropriations** | | | |
| Statutory reserve | | - | - |
| General reserve | | - | - |
| **Retained surplus** | 20a | **15,677,801,601** | **10,568,528,029** |
| **Earnings per share (EPS)** | 45a | **6.58** | **4.27** |

These financial statements should be read in conjunction with the annexed notes 1 to 57.

**Chairman** | **Director** | **Director** | **Chief Executive Officer**

See annexed auditors' report to the Shareholders of the date.

Hoda Vasi Chowdhury & Co.
Chartered Accountants

**Sabbir Ahmed FCA**
Partner
ICAB Enrollment No # 770
DVC: 2503160770AS221298

**Dated:** 13 March 2025

MABS & J Partners
Chartered Accountants

**Nasir U Ahmed**
FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Additional Managing Partner
ICAB Enrollment No # 535
DVC: 2503160535AS847055

PRIME BANK PLC.

# CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | | Notes | Amount in Taka 2024 | 2023 |
|---|---|---|---|---|
| **A)** | **Cash flows from operating activities** | | | |
| | Interest receipts in cash | | 39,380,602,476 | 27,650,387,754 |
| | Interest payments | | (19,348,024,076) | (13,704,082,140) |
| | Dividend receipt | | 206,801,702 | 219,152,685 |
| | Fees and commission receipts in cash | | 2,933,728,749 | 1,903,793,224 |
| | Recoveries of loans previously written off | | 775,853,587 | 499,351,833 |
| | Cash payments to employees | | (5,388,151,067) | (4,848,569,841) |
| | Cash payments to suppliers | | (1,114,880,133) | (889,809,726) |
| | Income taxes paid | | (4,033,562,462) | (2,477,221,921) |
| | Receipts from other operating activities | 41a | 1,681,282,887 | 2,012,757,121 |
| | Payments for other operating activities | 42a | (2,355,518,703) | (1,998,332,437) |
| | **Cash generated from operating activities before changes in operating assets and liabilities** | | **12,738,132,959** | **8,367,426,553** |
| | **Increase / (decrease) in operating assets and liabilities** | | | |
| | Purchase/sale of trading securities (Bills/Bonds) | | (42,556,427,602) | (18,102,292,856) |
| | Loans and advances to customers | | (29,678,690,808) | (19,014,749,129) |
| | Other assets | 43a | (495,418,753) | (855,403,356) |
| | Deposits from other banks / borrowings | | 9,891,119,766 | 1,896,830,051 |
| | Deposits from customers | | 64,256,788,803 | 41,388,970,661 |
| | Other liabilities account of customers | | (11,259,747,168) | (2,892,405,697) |
| | Other liabilities | 44a | 566,451,565 | 609,785,062 |
| | | | **(9,275,924,198)** | **3,030,734,737** |
| | **Net cash from operating activities** | | **3,462,208,761** | **11,398,161,290** |
| **B)** | **Cash flows from investing activities** | | | |
| | Payments for purchases of securities | | (664,040,475) | - |
| | Proceeds from sale of securities | | - | 947,745,286 |
| | Purchase of property, plant and equipment | | (542,493,408) | (633,337,503) |
| | Proceeds from sale of property, plant and equipment | | 23,112,777 | 21,044,348 |
| | **Net cash used in investing activities** | | **(1,183,421,106)** | **335,452,131** |
| **C)** | **Cash flows from financing activities** | | | |
| | Redemption of Prime Bank sub-ordinated bond | | (1,400,000,000) | (1,400,000,000) |
| | Proceeds from Prime Bank sub-ordinated bond | | - | 3,000,000,000 |
| | Dividend paid | | (1,981,496,085) | (1,981,496,085) |
| | **Net cash used in financing activities** | | **(3,381,496,085)** | **(381,496,085)** |
| D) | Net increase / (decrease) in cash and cash equivalents (A+B+C) | | (1,102,708,430) | 11,352,117,336 |
| E) | Effects of exchange rate changes on cash and cash equivalents | | 39,667,560 | 22,917,323 |
| F) | Cash and cash equivalents at beginning of the year | | 33,903,137,450 | 22,528,102,791 |
| **G)** | **Cash and cash equivalents at end of the year (D+E+F)** | | **32,840,096,580** | **33,903,137,450** |
| | **Cash and cash equivalents at end of the year** | | | |
| | Cash in hand (including foreign currencies) **(note-3a)** | | 7,238,222,800 | 4,802,327,039 |
| | Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) **(note-3a)** | | 21,931,474,479 | 15,969,279,111 |
| | Balance with other banks and financial institutions **(note-4a)** | | 3,667,038,301 | 13,128,268,200 |
| | Prize bonds **(note-6a)** | | 3,361,000 | 3,263,100 |
| | | | **32,840,096,580** | **33,903,137,450** |

These financial statements should be read in conjunction with the annexed notes 1 to 57.

**Chairman** | **Director** | **Director** | **Chief Executive Officer**

**Dated:** 13 March 2025

PRIME BANK PLC.

# STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

Amount in Taka

| Particulars | Paid-up Capital | Share premium | Statutory reserve | Revaluation gain / loss on investments | F.C. translation gain | Retained earnings | Total |
|---|---|---|---|---|---|---|---|
| Balance as at 1 January 2024 | 11,322,834,770 | 1,211,881,786 | 10,353,413,584 | 35,219,905 | 121,676,110 | 10,568,528,029 | 33,613,554,185 |
| Adjustment of last year revaluation gain on investments | - | - | - | (316,876,985) | - | - | (316,876,985) |
| Adjustment of off-shore banking units | - | - | - | 852,905 | - | - | 852,905 |
| Surplus / deficit on account of revaluation of investments | - | - | - | 361,060,685 | - | - | 361,060,685 |
| Currency translation differences | - | - | - | - | 39,667,560 | - | 39,667,560 |
| Net gains and losses not recognized in the income statement | - | - | - | 80,256,510 | 161,343,671 | 10,568,528,029 | 33,698,258,349 |
| Net profit for the year | - | - | - | - | - | 7,445,763,713 | 7,445,763,713 |
| Cash dividend | - | - | - | - | - | (1,981,496,085) | (1,981,496,085) |
| Remeasurement gain/(loss) of defined benefits liability/assets | - | - | - | - | - | (354,994,056) | (354,994,056) |
| **Balance as at 31 December 2024** | **11,322,834,770** | **1,211,881,786** | **10,353,413,584** | **80,256,510** | **161,343,671** | **15,677,801,601** | **38,807,531,922** |

FOR THE YEAR ENDED 31 DECEMBER 2023

| Particulars | Paid-up Capital | Share premium | Statutory reserve | Revaluation reserve | Revaluation gain / loss on investments | F.C. Translation gain | Retained earnings | Total |
|---|---|---|---|---|---|---|---|---|
| Balance as at 1 January 2023 | 11,322,834,770 | 1,211,881,786 | 10,353,413,584 | 1,555,128,315 | 54,692,410 | 98,758,787 | 7,707,892,860 | 32,304,602,512 |
| Changes in accounting policy for fixed assets | - | - | - | (1,555,128,315) | - | | 68,295,399 | (1,486,832,915) |
| Balance as at 1 January 2023 (Restated) | 11,322,834,770 | 1,211,881,786 | 10,353,413,584 | - | 54,692,410 | 98,758,787 | 7,776,188,260 | 30,817,769,597 |
| Adjustment of last year revaluation gain on investments | - | - | - | - | (308,908,164) | - | - | (308,908,164) |
| Adjustment of off-shore banking units | - | - | - | - | (79,086) | - | - | (79,086) |
| Surplus / deficit on account of revaluation of investments | - | - | - | - | 289,514,744 | - | - | 289,514,744 |
| Currency translation differences | - | - | - | - | - | 22,917,323 | - | 22,917,323 |
| Net gains and losses not recognized in the income statement | - | - | - | - | 35,219,905 | 121,676,110 | 7,776,188,260 | 30,821,214,415 |
| Net profit for the year | - | - | - | - | - | - | 4,837,646,640 | 4,837,646,640 |
| Cash dividend | - | - | - | - | - | - | (1,981,496,085) | (1,981,496,085) |
| Remeasurement gain/(loss) of defined benefits liability/assets | - | - | - | - | - | - | (63,810,786) | (63,810,786) |
| **Balance as at 31 December 2023 (Restated)** | **11,322,834,770** | **1,211,881,786** | **10,353,413,584** | **-** | **35,219,905** | **121,676,110** | **10,568,528,029** | **33,613,554,185** |

These financial statements should be read in conjunction with the annexed notes 1 to 57.

**Chairman** | **Director** | **Director** | **Chief Executive Officer**

**Dated:** 13 March 2025

# NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

## 1 The Bank and its activities

### 1.1 Prime Bank PLC.

Prime Bank PLC. ("the Bank") was incorporated as a public limited company in Bangladesh under Companies Act, 1994 with the registered office of the Company at 89 Gulshan Avenue, Gulshan, Dhaka-1212. It commenced its banking business with one branch on April 17, 1995 under the license issued by Bangladesh Bank. At present, the Bank has 147 (One Hundred Forty Seven) branches including 18 (Eighteen) SME Centres/ Branches all over Bangladesh and 2 (Two) booths located at Dhaka Club, Dhaka and at Chittagong Port, Chittagong. Out of the above 147 branches, 05 (five) branches are designated as Islamic Banking branch complying with the rules of Islamic Shariah. Also, the Bank has 3 (Three) Off-shore Banking Units (OBUs), 1 (One) Sub-branch, 5 (Five) subsidiary Companies (3 Foreign subsidiaries & 2 Local subsidiaries). The Bank went for Initial Public Offering (IPO) in 1999 and its shares were listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited as a publicly-traded company for its general classes of share.

### 1.2 Principal activities

The principal activities of the Bank are to provide all kinds of commercial banking services to customers through its branches and SME centers/ branches in Bangladesh. The Bank also provides off-shore banking services through its 3 (Three) Off-shore Banking Units (OBU).

### 1.3 Off-shore Banking Unit (OBU)

The Bank commenced its off-shore banking operation after obtaining permission from Bangladesh Bank vide letter no. BRPD(P)744(84)/2001-868 dated March 19, 2001. The Bank commenced operation of its one unit from March 15, 2007. Presently, the Bank has 3 (Three) Off-shore Banking Units (OBU) located at Dhaka EPZ, Chittagong EPZ and Adamjee EPZ. The Off-shore Banking Units are governed under the rules and guidelines of Bangladesh Bank. Apart from the reporting of OBU with solo financial statements, separate financial statements of Off-shore Banking Units are shown in Annexure-K.

### 1.4 Detail of the Subsidiaries of Prime Bank PLC. are presented in note no. 1.4.1 to 1.4.5:

### 1.4.1 Prime Bank Investment Limited

Prime Bank Investment Limited was incorporated as a public limited company on April 28, 2010 with the Registrar of Joint Stock Companies and Firms, Dhaka vide certificate of incorporation no. C-84266/10, dated April 28, 2010 which has commenced its business on the same date. Total 299,999,994 shares (out of 300,000,000 shares) of Prime Bank Investment Limited are held by Prime Bank PLC. and only 6 shares are held by other persons. The main objectives of the company are to carry out the business of full-fledged merchant banking activities like issue management, portfolio management, underwriting, corporate advisory services etc. Securities and Exchange Commission (SEC) thereafter issued a full-fledged merchant banking license in favor of Prime Bank Investment Limited, vide letter no. SEC/Reg/MB/SUB/2010/03/208, dated June 02, 2010 with effect from June 01, 2010.

### 1.4.2 Prime Bank Securities Limited

Prime Bank Securities Limited was incorporated on April 29, 2010 as a private limited company under the Companies Act 1994 vide certificate of incorporation no.C-84302/10. Prime Bank Securities Limited became member of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited for brokerage transaction vide Bangladesh Securities & Exchange Commission certificate no. 3.1/DSE-219/2010/429, dated September 16, 2010 and 3.2/CSE-141/2010/239, dated August 31, 2010 respectively. Prime Bank Securities Limited commenced its operation from May 2011. The main objectives of the company are to carry on business of stock brokers / dealers in relation to shares and securities dealings and other services as mentioned in the Memorandum and Articles of Association of the Company. Prime Bank PLC. and Prime Bank Investment Limited hold 95% and 5% share of Prime Bank Securities Limited, respectively.

### 1.4.3 Prime Exchange Co. (Pte) Limited, Singapore

Prime Exchange Co. (Pte) Ltd., a fully owned subsidiary company of Prime Bank PLC. was incorporated in Singapore on January 06, 2006 and commenced its remittance business from July 08, 2006 under the remittance license issued by the Monetary Authority of Singapore (MAS) under section 7A(3) of the Money Changing and Remittance Business Act (Chapter 187). The Company's registered office and principal place of business is located at 2A Desker Road, (2nd floor), Singapore 209549. The Company has another two branches at Block 134 #01-305 Jurong Gateway Road Singapore 600134 and 55 Benoi Road #01-14 Joo Koon Bus Interchange Singapore 629907. The principal activities of the company are to carry on the remittance business and to undertake and participate in transactions, activities and operations commonly carried on or undertaken by remittance and exchange house.

### 1.4.4 PBL Exchange (UK) Limited

PBL Exchange (UK) Limited was incorporated as a private limited company with Companies House of England and Wales under registration no. 7081093 dated November 19, 2009. The company is a wholly-owned subsidiary of Prime Bank PLC. The Company commenced its operation on August 02, 2010 with 3 (three) Branches located at Brick Lane of London, Coventry Road of Birmingham and North Oldham of Manchester. The registered office is located at 16 Brick Lane, London E1 6RF. Currently the operation of the company has been closed and it is in the liquidation process.

### 1.4.5 PBL Finance (Hong Kong) Limited

PBL Finance (Hong Kong) Limited, a fully owned subsidiary of Prime Bank PLC. PBL Finance (Hong Kong) Limited was incorporated with Companies Registry of Hong Kong (Certificate of incorporation no. 1584971 and Business Registration no. 58197431 both dated April 7, 2011). PBL Finance (Hong Kong) Limited obtained Money Lending Licenses # 307/2011 issued by Honorable Court of Hong Kong on 28th July 2011. It has commenced its operation from August 2011. The Company's registered office and principal place of business is located at Unit 1201, 12/F, Taurus Building, No 21A and 21B Granville Road, Tsim Sha Tsui, Kowloon, Hong Kong.

## 2.00 Significant accounting policies and basis of preparation of financial statements

### 2.1 Basis of accounting

### 2.1.1 Statement of compliance

The financial statements of the Bank and its subsidiaries (the "Group") have been made for the year ended on 31 December 2024 and are prepared under the historical cost basis, except for certain investments which are stated at fair/market value and freehold land which are measured at a revalued amount, in accordance with the First Schedule (Sec-38) of the Bank Company Act 1991 (as Amended up to 2023), BRPD Circular # 14 dated June 25, 2003 and DFIM Circular # 11, dated December 23, 2009, other Bangladesh Bank Circulars, International Financial Reporting Standards ("IFRS"), the Companies Act 1994, the Securities and Exchange Rules 2020, Dhaka and Chittagong Stock Exchanges' listing regulations and other laws and rules applicable in Bangladesh.

In addition to foregoing directives and standards, the operation of Islamic Banking Branches accounted for according to the guidelines of Bangladesh Bank (BRPD circular no-15, dated November 09, 2009). A separate balance sheet and profit and loss account are shown in Annexure-G and G(1) and the figures appearing in the annexure have been incorporated in the related heads of these financial statements as recommended by the Central Shariah Board for Islamic Banks in Bangladesh.

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) has been formed and FRC has adopted International Accounting Standard and International Financial Reporting Standards for public interest entities such as banks. The Bank Company Act 1991 has been amended to require banks to prepare their financial statements under such financial reporting standards.

Accordingly, the financial statements of the Bank continue to be prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of the Bank Company Act 1991, the rules and regulations issued by Bangladesh Bank (BB), the Companies Act 1994, etc. In case any requirement of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank differ with those of IFRS, the requirements of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank shall prevail.

### 2.1.2 Consolidated and separate financial statements

The consolidated financial statements include the financial statements of Prime Bank PLC. and its subsidiaries, i.e. Prime Bank Investment Limited, Prime Bank Securities Limited, Prime Exchange Co. (Pte) Limited, Singapore, PBL Exchange (UK) Limited and PBL Finance (Hong Kong) Limited.

The separate and consolidated financial statements have been prepared in accordance with International Accounting Standard (IAS)-27: "Separate Financial Statements" and International Financial Reporting Standard (IFRS)- 10: "Consolidated Financial Statements". The consolidated financial statements are prepared to a common financial year ended on 31 December 2024.

**Subsidiary**

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from

the date that control effectively commences until the date that the control effectively ceases. The overseas subsidiary companies i.e. Prime Exchange Co. (Pte) Limited, Singapore, Prime Exchange (UK) Limited and PBL Finance (Hong Kong) Limited has a common financial year ending 31 December 2024. The conversion policy of subsidiary companies is given below:

| Particulars | Price | Prime Exchange Co. (Pte) Ltd., Singapore | PBL Exchange (UK) Ltd. | PBL Finance (Hong Kong) Ltd. |
|---|---|---|---|---|
| For assets & liabilities | Closing price | SGD1 = BDT 88.2872 | GBP1=BDT 150.9480 | HKD1=BDT 15.4563 |
| For income & expenses | Average price | SGD1 = BDT 85.8040 | GBP1=BDT 145.8410 | HKD1=BDT 14.7673 |

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Profit and loss resulting from intra-group transactions are also eliminated on consolidation.

### 2.1.3 Use of estimates and judgments

In preparation of the financial statements, management is required to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a going concern basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

The most significant areas where estimates and judgments have been applied are to calculate provision for loans, advances, taxation, post-employment benefits, depreciation, provision for expenses, lease liabilities and investments as per Bangladesh Bank guidelines.

### 2.1.4 Foreign currency transaction

**a) Foreign currency**

Items included in the financial statements of each entity in the group are measured using the currency of the primary economic environment in which the entity operates, i e. the functional currency. The financial statements of the group and the Bank are presented in BDT which is the Bank's functional and presentation currency.

**b) Foreign currencies translation**

Foreign currency transactions are converted into equivalent BDT using the prevailing exchange rates on the dates of respective transactions as per IAS-21, "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into BDT at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every day. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into equivalent BDT.

Assets and liabilities & income and expenses of Off-shore Banking Units have been converted into BDT currency @ US$1 = BDT 120.00 (closing rate as at 31st December 2024) and BDT 115.8814 (average rate at year-end).

**c) Commitments**

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at rates mentioned in contracts. Contingent liabilities / commitments for letters of credit and letters of guarantee denominated in foreign currencies are expressed in BDT terms at the rates of exchange prevailing on the balance sheet date.

**d) Transaction gains and losses**

The resulting exchange transaction gains and losses are included in the profit and loss account.

**e) Foreign operations**

The results and financial position of the Group's operations whose functional currency is not Bangladeshi Taka are translated into Bangladeshi Taka as follows:

i) Assets and liabilities are translated at the exchange rate prevailing at the balance sheet date.

ii) Income and expenses in the profit and loss account are translated at an average rate approximating the exchange ratesat the year end;

iii) Resulting exchange differences are recognized as a separate component of equity.

iv) As per IAS 21, Foreign Currency Transactions i.e. both the foreign currency denominated monetary and non-monetary items of the OBUs are translated at historical rate because the OBUs are considered as an integral part of the Bank's operation not a foreign operation due to specific regulations governing the OBU and its unique nature.

**f) Consolidation of Financial Statements of foreign operations**

In Consolidation, foreign exchange differences arising from the translation of net investments in foreign entities, as well as any borrowings are taken into equity. When a foreign operation is disposed of, such currency translation differences are recognized in the profit and loss account as part of the gain or loss on disposal.

### 2.1.5 Statement of cash flows

Statement of cash flows have been prepared in accordance with the BRPD Circular No. 14, dated June 25, 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank.

### 2.1.6 Liquidity statement

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following basis, details are shown in [Annexure-I & I (1)]:

i) Balance with other Banks and financial institutions, money at call and short notice, etc. are on the basis of their maturity terms;

ii) Investments are on the basis of their residual terms;

iii) Loans and advances / investments are on the basis of their repayment/maturity schedules;

iv) Fixed assets are on the basis of their useful lives;

v) Other assets are on the basis of their realization / amortization;

vi) Borrowing from other Banks, financial institutions and agents, etc. are as per their maturity / repayment terms;

vii) Deposits and other accounts are on the basis of their maturity terms and past trend of withdrawals by the depositors;

viii) Provisions and other liabilities are on the basis of their payment / adjustment schedules.

### 2.1.7 Reporting period

These financial statements cover one calendar year from 1st January to 31st December 2024.

### 2.1.8 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

## 2.2 Assets and basis of their valuation

### 2.2.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the Bank management for its short-term commitments.

### 2.2.2 Loans, advances and lease / investments

a) Loans and advances are stated in the balance sheet on gross basis.

b) Interest / profit is calculated on a daily product basis but charged and accounted for on accrual basis. Interest / profit on classified loans and advances / investments is kept in suspense account as per Bangladesh Bank instructions and such interest / profit is not accounted for as income until realized from borrowers [note - 7a.10 (x)]. Interest / profit is not charged on bad and loss loans / investments as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

c) Commission and discounts on bills purchased and discounted are recognized at the time of realization.

d) Classification and provisioning for loans and advances is made on the basis of the following instruction contained in Bangladesh Bank BRPD circular no. 14, dated 23 September 2012, BRPD circular no. 15, dated 23 September 2012, BRPD circular no. 19, dated 27 December 2012, BRPD circular no. 05, dated 29 May 2013, BRPD circular no. 16, dated 18 November 2014, BRPD circular no. 08, dated 02 August 2015, BRPD circular no. 12, dated 20 August 2017, BRPD circular no. 15, dated 27 September 2017, BRPD circular no. 01, dated 20 February 2018, BRPD circular no. 07, dated 21 June 2018, BRPD circular no. 13, dated 18 October 2018, BRPD circular no. 03, dated 21 April 2019, BRPD circular no. 52, dated 20 October 2020, BRPD circular no. 16, dated 21 July 2020, BRPD circular no. 56, dated 10 December 2020, BRPD circular no. 03, dated 31 January 2021, BRPD circular no. 05, dated 24 March 2021, BRPD circular letter no. 50, dated 14 December 2021, BRPD circular letter no. 52, dated 29 December 2021, BRPD circular letter no. 53, dated 30 December 2021, BRPD circular letter no. 51, dated 18 December 2022, BRPD circular letter no. 53, dated 22 December 2022, BRPD Circular no. 11, dated 20 June 2023 ,BRPD Circular Letter no. 20, dated 21 June 2023 and BRPD Circular no.58, dated 31 December 2024. The rates of provision for loans and advances / investments are given below:

| Particulars | Rate |
|---|---|
| General provision on unclassified general loans and advances / investments | 1% |
| General provision on unclassified small and medium enterprise financing | 0.25% |
| General provision on interest receivable on loans / investments | 1% |
| General provision on unclassified loans / investments for housing finance and loans to BHs/MBs against share etc. | 1% |
| General provision on loans for professionals | 2% |
| General provision on unclassified consumer financing other than housing finance and professionals | 2% |
| General provision on short term Agriculture/Micro Credit | 1% |
| General provision on credit card | 2% |
| General provision on Special Mention Account (SMA) except Short Term Agriculture Loans | 0.25%-2% |
| Specific provision on substandard loans and advances / investments | 5%-20% |
| Specific provision on doubtful loans and advances / investments | 5%-50% |
| Specific provision on bad / loss loans and advances / investments | 100% |

e) Loans and advances/investments are written-off when there is no realistic prospect of recovery of these amounts and in accordance with BRPD circular No.01 (06 February 2019), BRPD circular No.13 (07 November 2013) and BRPD circular No.2 (13 January 2003). These write-offs however will not undermine/affect the claim amount against the borrowers. Detailed memorandum records for all such write off accounts are meticulously maintained and followed up.

f) Amounts receivable on credit cards are included in loans and advances to customers at the amounts expected to be recovered.

### 2.2.3 Investments

All investment securities are initially recognized at cost, being fair value of the consideration given, including acquisition charges associated with the investment. Premiums are amortized and discounts accredited, using the effective yield method are taken to discount income. The valuation method of investments used are:

**Held to maturity (HTM)**

Investments which have 'fixed or determinable payments', and are intended to be 'held to maturity', other than those that meet the definition of 'held at amortized cost-others' are classified as held to maturity. Investment (HTM) is shown in the financial statements at cost price.

**Held for trading (HFT)**

Investments classified in this category are acquired principally for the purpose of selling or repurchasing -in short-trading or if designated as such by the management. After initial recognition, investments are measured at market value and any change in the market value is recognized in the profit and loss account for the period in which it arises. These investments

are subsequently revalued at current market value on a weekly basis as per Bangladesh Bank Guideline. Revaluation gain has been shown in the revaluation reserve account & revaluation loss has been shown in Profit & Loss account.

Value of investments has been enumerated as follows :

| Items | Applicable accounting value |
|---|---|
| Government treasury bills-HTM | Amortized value |
| Government treasury bills-HFT | Market value |
| Government treasury bonds-HTM | Amortized value |
| Government treasury bonds-HFT | Market value |
| Prize bond | At cost |

**Investment in listed securities**

These securities are bought and held primarily for the purpose of selling them in future, or held for dividend income. These are reported at cost. Unrealized gains are not recognized in the profit and loss account. But provision for diminution in value of the investment is provided in the financial statements where market price is below the cost price of investments as per Bangladesh Bank guideline (note-14a).

**Investment in unquoted securities**

Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.

**Investments in subsidiary**

Investment in subsidiaries is accounted for under the cost method of accounting in the Bank's financial statements in accordance with the IAS-27. Accordingly, investments in subsidiaries are stated in the Bank's balance sheet at cost.

### 2.2.4 Property, plant and equipment

Property, plant & equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the Bank and the cost of the assets can be reliably measured.

a) All fixed assets are stated at cost amount less accumulated depreciation as per IAS-16 " Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

b) The Bank recognizes, in the carrying amount of an item of property, plant and equipment, the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the Company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance, is normally charged off as revenue expenditure in the period in which it is incurred.

c) Depreciation is charged against the fixed asset, except land, over the expected useful life of the asset to reflect the usage of the asset over time. Items of fixed assets are depreciated on straight line method in profit and loss account over the estimated useful lives of each component.

| Category of fixed assets | Rate |
|---|---|
| Land | Nil |
| Buildings | 2.50% |
| Furniture and fixtures | 10% |
| Office equipment & IT assets | 20% |
| Vehicles | 20% |
| Software | 20% |

d) In case of fixed asset addition, depreciation is charged from the month of recognition and no depreciation is charged in the month of disposal/write-off.

e) On disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the profit and loss account, which is determined with reference to the net book value of the assets and net sale proceeds.

f) Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the asset as per IAS-23.

**2.2.5 Intangible assets**

a) An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the assets can be measured reliably.

b) Software represents the value of computer application software licensed for use of the Bank, other than software applied to the operation software system of computers. Intangible assets are carried at its cost, less accumulated amortization and any impairment losses.

Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditure that are incurred in customizing the software for its intended use.

c) Expenditure incurred on software is capitalized only when it enhances and extends the economic benefits of computer software beyond their original specifications and lives and such cost is recognized as capital improvement and added to the original cost of software.

d) Software is amortized using the straight line method over the estimated useful life of 05 (five) years commencing from the date of the application. Software is available for use over its useful economic life.

**2.2.6 Impairment of Assets**

The Bank assesses at the end of each reporting period or more frequently if events or changes in circumstances indicate that the carrying value of an asset may be impaired, whether there is any indication that an asset may be impaired. If any such indication exits, or when an annual impairment testing for an asset is required, the bank makes an estimate of the asset's recoverable amount. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered as impaired and is written down to its recoverable amount by debiting to the profit & loss account.

Fixed assets are reviewed for impairment whenever events or charges in the circumstances indicate that the carrying amount of an asset may be impaired.

**2.2.7 Other assets**

Other assets include all balance sheet accounts not covered specifically in other areas of the supervisory activity and such accounts may be quite insignificant in the overall financial condition of the Bank.

**2.2.8 Securities purchased under re-sale agreement**

Securities purchased under re-sale agreements are treated as collateralized lending and recorded at the consideration paid and interest accrued thereon. The amount lent is shown as an asset either as loans and advances to customers or loans to other banks.

The difference between purchase price and re-sale price is treated as interest received and accrued evenly over the life of Repo agreement.

**2.2.9 Receivables**

Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

**2.2.10 IFRS 16 "Leases" and its relevant assumptions and disclosures**

IFRS 16 Leases, defines a lease as "A contract, or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration". In order for such a contract to exist the user of the asset needs to have the right to:

- obtain substantially all the economic benefits from the use of asset (identifiable asset)

- direct the use of asset

**Measurement and recognition of leases as a lessee**

**Right-of-use assets**

The Bank recognises right-of-use assets at the date of initial application of IFRS 16. Right-of-use assets are measured at cost, less any accumulated depreciation, and adjusted for any re-measurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right-of-use assets are presented under property, plant and equipment

**Lease Liabilities**

At the commencement date of the lease, the bank recognizes lease liabilities measured at the present value of lease payments to be made over the lease term using incremental borrowing rate at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments, and re-measuring the carrying amount to reflect any reassessment or lease modifications. Interest on the lease liability in each period during the lease term shall be the amount that produces a constant periodic rate of interest on the remaining balance of the lease liability.

### 2.2.11 Non-banking assets

Non-banking assets are acquired on account of the failure of a borrower to repay the loan on time after receiving the decree from the Court regarding the right and title of the mortgage property. The Bank has been awarded ownership of the mortgage properties according to the verdict of the Honorable Court in accordance with the section 33 (7) of "Artharin Adalat-2003". The value of Non-banking Assets has been determined and reported in the financial statements on the basis of the valuation report of an independent valuer, details of which is presented in note-11.

### 2.2.12 Reconciliation of inter-bank and inter-branch account

Accounts with regard to inter-bank (in Bangladesh and outside Bangladesh) are reconciled regularly and there are no material differences which may affect the financial statements significantly. Un-reconciled entries / balances in the case of inter-branch transactions as on the reporting date are not material.

### 2.3 Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

### 2.3.1 Authorized Capital

Authorized capital is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association. Details are shown in note 15.1.

### 2.3.2 Paid up Capital

Paid up capital represents total amount of shareholders' capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the Bank, ordinary shareholders are ranked after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation. Details are shown in note 15.2.

### 2.4 Statutory reserve

The Bank is required to transfer at least 20% of its profit before tax to the Statutory Reserve in accordance with provisions of section 24 of the Banking Companies Act, 1991. This is mandatory until such reserve is equal to the paid-up capital together with amount in the share premium account.

### 2.5 Non controlling interest in subsidiaries

Non-controlling interest in business is an accounting concept that refers to the portion of a subsidiary corporation's stock that is not owned by the parent corporation. The magnitude of the non-controlling interest in the subsidiary company is always less than 50% of outstanding shares, else the corporation would cease to be a subsidiary of the parent. Non-controlling interest belongs to other investors and is reported on the consolidated balance sheet of the owning company to reflect the claim on assets belonging to other, non-controlling shareholders. Also, non-controlling interest is reported on the consolidated profit and loss account as a share of profit belonging to non-controlling shareholders.

### 2.5.1 a) Prime Bank Sub-ordinated Bond-3

Prime Bank subordinated bond-3 was issued on August 12, 2018 after obtaining approval from Bangladesh Securities & Exchange Commission and Bangladesh Bank vide their letter BSEC/CI/DS-16/2014/230 dated April 03, 2018 and BRPD

(BFIS) 661/14B (P)/2018-3296 dated May 22, 2018 respectively. The bond bears interest with floating rate payable semi-annually on 12 August and 12 February each year. Floating rate is determined by calculating a benchmark rate i.e. peer banks' most recent average FDR rate and 2.00% margin with a floor at 7.00% and capped at 10.50% p.a.

**b) Prime Bank Sub-ordinated Bond-4**

Prime Bank Subordinated Bond-IV was issued on 21 December 2023 after obtaining approval from Bangladesh Securities & Exchange Commission and Bangladesh Bank vide their letter BSEC/CI/DS-217/2023/1322 dated June 26, 2023 and BRPD (BS) 661/14B(P)/2023/4236 dated June 04, 2023 respectively. The bond bears interest with floating rate payable semi-annually on 01 January and 01 July each year. Floating rate is determined by calculating a benchmark rate i.e. all private commercial schedule banks (excluding the banks incorporated after the year 2012) most recent average FDR rate and 2.00% margin with a floor at 6.00% and capped at 10.00% p.a.

### 2.5.2 Share premium

Share premium is the capital that the Bank raises upon issuing shares that is in excess of the nominal value of the shares. The share premium may be applied by the Bank in paying up unissued shares to be allotted to members as fully paid bonus shares or writing-off the preliminary expenses of the Bank or the expenses of or the commission paid or discount allowed on, any issue of shares or debentures of the Bank or in providing for the premium payable on the redemption of any redeemable preference shares or of any debentures of the Bank as per the provision of section 57 of the Companies Act 1994. Share premium was shown in accounts after deduction of income tax @ 3% on share premium as per finance Act-2010.

### 2.6 Contingent liabilities

A contingent liability is -

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

A present obligation that arises from past events but is not recognized because:

a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

b) the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

Contingent assets are not recognized in the financial statements as this may result in recognition of income which may never be realized.

### 2.7 Deposits and other accounts

Deposits by customers and banks are recognized when the Bank enters into contractual provisions of the arrangements with the counterparties, which is generally on trade date, and initially measured at the consideration received.

### 2.8 Borrowings from other banks, financial institutions and agents

Borrowed funds include call money deposits, borrowings, re-finance borrowings and other term borrowings from banks, financial institutions and agents. These are stated in the balance sheet at amounts payable. Interest paid / payable on these borrowings is charged to the profit & loss account.

Disclosures of borrowings against Repo are shown in notes- 6a.7 to 6a.8 and 47

### 2.9 Basis for valuation of liabilities and provisions

### 2.9.1 Provision for current taxation

Provision for current tax for the year has been made based on tax rates and tax laws which are enacted at the reporting date, including any adjustment for tax payable in previous periods. Provision for current income tax has been made @ 37.5% on the taxable business income and @ 20% on taxable dividend income and @ 10% on realized gain on trading of shares as prescribed in the Income Tax Act 2023.

### 2.9.2 Deferred taxation

Deferred tax is accounted for in accordance with IAS 12: "Income Taxes". Deferred tax assets and liability being recognized within the Statement of Financial Position. IAS 12 defines a deferred tax liability as being the amount of income tax payable

in future periods. Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

### 2.9.3 Benefits to the employees

The benefits accrued for the employees of the Bank as on reporting date have been accounted for in accordance with the provisions of International Accounting Standard-19, "Employee Benefit". Basis of enumerating the benefit schemes operated by the Bank are outlined below:

**a) Provident fund**

Provident fund benefits are given to the permanent employees of the Bank in accordance with Bank's service rules. Accordingly, a trust deed and provident fund rules were prepared. The Commissioner of Income Tax, Taxes Zone-5, Dhaka has approved the Provident Fund as a recognized provident fund within the meaning of section 2(52), read with the provisions of part - B of the First Schedule of Income Tax Ordinance 1984. The recognition took effect from July 07, 1997. The Fund is operated by a Board of Trustees consisting seven members (03 members from management and other 04 members nominated by the Board of Directors) of the Bank. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription to the Fund. The Bank also contributes equal amount of the employees' contribution. Interest earned from the investments is credited to the members' account on yearly basis.

**b) Gratuity fund**

The Bank operates a funded gratuity scheme on "Continuing Fund Basis", in respect of which provision is made regularly according to the recommendation of Actuarial which is covering all its permanent eligible employees in accordance with Bank Service Rules. The Second Secretary (Tax Exemption), National Board of Revenue, Segun Bacha, Dhaka has approved the Prime Bank Limited Employees' Gratuity Fund as a recognized Gratuity Fund (Letter Ref no. 08.01.0000.035.02.0016. 2013/217, dated 22/07/2013) within the meaning of Para 2,3 & 4, read with the provisions of Part - C of the First Schedule of Income Tax Ordinance 1984. The recognition took effect from July 22, 2013. The Fund is operated by a Board of Trustees consisting seven members (02 members from the Board of Directors and other 05 members from management) of the Bank. Actuary valuation of gratuity scheme has been made based on the data of 31 December 2024 and which is effected from 01 January 2024 to assess the adequacy of the liabilities provided for the scheme as per IAS-19 “Employees Benefit".

### 2.9.4 Other liabilities

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxation, interest payable, interest suspense, accrued expenses, obligation under finance lease etc. Other liabilities are recognized in the balance sheet according to the guidelines of Bangladesh Bank, Income Tax Act 2023, International Accounting Standards and internal policy of the Bank.

### 2.9.5 Provision for liabilities

A provision is recognized in the balance sheet when the Bank has legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

### 2.9.6 Provision for Off-balance sheet exposures

Off-balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. Banks are required to maintain provision against Off-balance sheet items as per BRPD Circular # 14, dated September 23, 2012 and BRPD Circular # 07 dated June 21, 2018.

### 2.9.7 Provision for nostro accounts

As per instructions contained in the circular letter no. FEPD (FEMO) / 01 / 2005-677 dated 13 September 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank, provision is to be maintained for the un-reconciled debit balance of nostro account more than 3 months as on the reporting date of these financials. Since there are no unreconciled entries which are outstanding more than 3 months, no provision is required to be maintained.

**2.9.8 Start Up Fund**

SMESPD (SME and Special Programs Department) Circular No. 05 (26 April 2021) issued by Bangladesh Bank which instructs to transferring 1% of net profit to 'Start up Fund'.

**2.10 Revenue recognition**

**2.10.1 Interest income (Conventional Banking)**

Interest income is recognized on accrual basis. Interest on unclassified loans and advances are calculated at the prescribed rates to be taken into income. Interest is ceased to be taken into income when such loans and advances are marked as classified as per criteria prescribed by the Bangladesh Bank. It is then kept in interest suspense account. Interest/Profit on classified advances/investment is recognized income upon realization.

**2.10.2 Profit on investment (Islamic Banking Branches)**

Mark-up on investment is taken into income account proportionately from profit receivable account. Overdue charge / compensation on classified investments is transferred to compensation suspense account instead of income account.

**2.10.3 Investment income (Conventional Banking Branches)**

Interest income on investments is recognized on accrual basis. Capital gain on investments in shares is also included in investment income. Capital gain is recognized when it is realized.

**2.10.4 Fees and commission income**

Fees and commission income arising on services provided by the Bank are recognized when those are realized. Commission charged to customers on letters of credit and letters of guarantee is credited to income at the time of transactions being recorded in the books of accounts.

**2.10.5 Dividend income on shares**

Dividend income on shares is recognized during the period when right to receive the dividend is established.

**2.10.6 Interest paid and other expenses (Conventional Banking Branches)**

In terms of the provisions of IAS-1 "Presentation of Financial Statements" interest and other expenses are recognized on accrual basis.

**2.10.7 Profit paid on deposits (Islamic Banking Branches)**

Profit paid to mudaraba depositors is recognized on accrual basis as per provisional rate.

**2.10.8 Dividend payments**

Interim dividend is recognized when recommended by the Board of Directors. Final dividend is recognized when it is approved by the shareholders.

The proposed dividend for the year 2024 has not been recognized as a liability in the balance sheet in accordance with the IAS-10 : Events After the Reporting Period.

Dividend payable to the Bank's shareholders is recognized as a liability and deducted from the shareholders' equity in the period in which the shareholders' right to receive payment is established.

**2.11 Risk management**

Risk is inherent to the banking business. In Prime Bank, risk is managed through a clear organizational structure, risk management and monitoring process that are closely aligned with the activities of the Bank's risk management policy and process as well as in line with the guidelines provided by the Bangladesh Bank. The Bank's risk management policy and process are composed with all the structure, policies, process and strategies within the Bank so that it does not conflict with other risk management policies.

The essential elements of an effective risk management framework are:

1. Clearly defined roles and responsibilities to avoid conflict of interest between business lines.

2. Developing a risk culture where everyone will understand the impact of risk before taking any business decision.

3. Robust risk management and governance by the board for understanding the risks taken by the Bank for safety and protection of the assets.

### 2.12 Core risk management

BRPD circular no. 17 dated 07 October 2003 and BRPD circular no. 04 dated 05 March 2007 require banks to put in place an effective risk management system. The risk management system of the Bank covers the following risk areas.

### 2.12.1 Credit risk

It arises mainly from lending, trade finance, leasing and treasury businesses. This can be described as potential loss arising from the failure of a counter party to perform as per contractual agreement with the Bank. The failure may result from the unwillingness of the counter party or decline in his / her financial condition. Therefore, the Bank's credit risk management activities have been designed to address all these issues.

The Bank has segregated duties of the officers / executives involved in credit related activities. A separate Corporate Division has been formed at Head Office which is entrusted with the duties of maintaining effective relationship with the customers, marketing of credit products, exploring new business opportunities, etc. Moreover, credit approval, administration, monitoring and recovery functions have been segregated. For this purpose, three separate units have been formed within the credit division. These are (a) Credit Risk Management Unit (b) Credit Administration Unit and (c) Credit Monitoring and Recovery Unit. Credit Risk Management Unit is entrusted with the duties of maintaining asset quality, assessing risk in lending to a particular customer, sanctioning credit, formulating policy / strategy for lending operation, etc. Adequate provision has been made on classified loans / investments which is shown in note-14a.3.

A thorough assessment is done before sanction of any credit facility at Credit Risk Management Unit. The risk assessment includes borrower risk analysis, financial analysis, industry analysis, historical performance of the customer, security of the proposed credit facility, etc. Concentration of credit risk is shown in note -7a. 4.

In determining Single borrower / Large loan limit, the instructions of Bangladesh Bank are strictly followed. Internal audit is conducted at periodical intervals to ensure compliance of Bank's and Regulatory policies. Loans are classified as per Bangladesh Bank's guidelines. Concentration of single borrower / large loan limit is shown in note-7a.8.

### 2.12.2 Foreign exchange risk

Foreign exchange risk is the exposure of an institution to the potential impact of movements in foreign exchange rates. As per the guidelines of Bangladesh Bank, Prime Bank PLC has developed a detailed Foreign Exchange Risk Management policy to minimize different types of risks associated with foreign exchange transactions. The Bank has also developed different strategies to handle foreign exchange risk by setting different types of limits and risk parameters to measure and monitor foreign exchange risk exposure of the Bank.

The foreign exchange desk of treasury division is involved in foreign exchange dealing activities with different counterparts; the treasury back office is engaged in transfer of funds and passing of the transaction entries in the books of accounts, and the mid office is responsible for verification of the deals. All foreign exchange transactions are revalued at market rate as per the directive of Bangladesh Bank.

### 2.12.3 Asset liability management

Banks are exposed to the several risks such as Liquidity Risk, Interest Rate Risk, Foreign Exchange Risk, Credit Risk and Operational Risk etc. Monitoring and controlling of these risks is vital to the survival of a financial institution. Asset-Liability Management is a tool to oversee whether different balance sheet risks are properly identified, appropriate policies and procedures are well established to control and limit these risks.

Asset-Liability Committee (ALCO) reviews country's overall economic position, the Bank's liquidity position, key performance ratios, interest rate risk, deposit and advance growth, cost of deposit & yield on advances, deposit & lending pricing strategy and different forecasted balance sheet risks of the Bank.

### 2.12.4 Money laundering risk

Money laundering is the generic term used to describe the process by which criminals disguise the original ownership and control of the proceeds of criminal conduct by making such proceeds appear to have derived from a legitimate source. Money laundering plays a fundamental role in facilitating the ambitions of the drug trafficker, the terrorist, the organized criminal, the insider dealer, the tax evader as well as the many others who need to avoid the attention of the authorities from the sudden wealth accumulated by them from illegal activities. By engaging in this type of activity it is hoped to place the proceeds beyond the reach of any asset forfeiture laws.

Prime Bank PLC. has implemented an enterprise-wide AML (Anti-Money Laundering) and CFT (Combating the Financing of Terrorism) compliance program, which covers all the activities of the Bank and is reasonably designed to comply with applicable laws and regulations. It is the policy of PBL to take all reasonable and appropriate steps to prevent persons engaged in money laundering, fraud, or other financial crime, including the financing of terrorists or terrorist operations, from utilizing the bank products and services. Prime Bank makes every effort to remain in full compliance with all applicable AML and CFT laws, rules and standards in the jurisdictions in which it does business.

In order to facilitate compliance with AML and CFT requirements, Prime Bank has appointed one of its Senior Executives as the CAMLCO (Chief Anti-Money Laundering Compliance Officer) and a team of employees with experience on AML and CFT requirements under law, as well as money laundering detection and prevention, to oversee banks AML and CFT program. Prime Bank has developed and implemented written AML and CFT policies, procedures, internal controls and systems, which include (but are not limited to) a customer identification program and procedures; procedures to collect and refresh, as appropriate, customer due diligence information; processes to assess risk; processes and systems to monitor customer transactions and activities; processes and systems to identify and report suspicious activities; and, processes to keep required records. Prime Bank educates its all employees on AML and CFT requirements and activities and also subjects its AML and CFT program to regular independent testing. Prime Bank cooperates fully with law enforcement and regulatory investigations and inquiries in identifying the criminals involved in Money Laundering and Terrorist Activities/ Financing.

### 2.12.5 Internal control & compliance risk

Internal control is fundamental to the successful operation and day-to-day running of a business and it assists the Bank in achieving its business objectives. It encompasses all controls incorporated into the strategic, governance and management processes, covering the Bank's entire range of activities and operations, and not just those directly related to financial operations and reporting. Its scope is not confined to those aspects of a business that could broadly be defined as compliance matters, but extends also to the performance aspects of a business.

Prime Bank PLC has established a System of Internal Control, which is designed to manage all the risks of failure to a reasonable level, achieve aims and objectives/goals of the Bank and this System provides reasonable assurance of effective & efficient operations covering all controls including financial & operational controls, reliability of the financial information, compliance with applicable laws & regulations, adherence to management policies, safeguarding of Bank's Assets, prevention & detection of fraud & errors, and accuracy & completeness of the accounting records.

The Board of Directors of Prime Bank PLC regularly reviews the effectiveness of internal control process through its Audit Committee and Executive Committee and the Audit Committee plays an effective role amongst the Board of Directors, Management, Shareholders, Depositors and develops an efficient, powerful and a safe Banking System. The committee also performs a very important role for publishing Bank's financial statements, developing an appropriate internal control system and maintains an effective communication with internal and external Auditors. It significantly contributes in controlling and monitoring various risks factors that arise from the business activities of the Bank. Board Audit Committee reviews the actions taken on internal control issues identified in the reports prepared by the Internal & External Auditors and Regulatory Authorities. It has active oversight on the internal audit's independence, scope of work and resources and it also reviews the functions of Internal Control & Compliance Division of Head Office, particularly the scope of the annual audit plan and frequency of the internal audit activities.

### 2.12.6 Information and communication technology

The rapid development of information and communication technologies (ICTs) has effectively facilitated in reorganizing business processes and streamlining the provision of its products and services in today's dynamic business environment. Such adoption helps the Bank to develop and maintain competitive advantage for ensuring Bank's profitability and survivability in the market place. The competitive advantage often brings to the Bank numerous benefits including fast business transactions, increasing automation of business processes, improved customer service, and provision of effective decision support in a timely manner. However, the adoption of ICT applications has also brought organizational risks related to ICT such as strategic risk, financial risk, operational risk and technological risk. Risk management plays a critical role in protecting the Bank's information assets. An effective risk management process is an important component of a successful IT security program. ICT risk management is referred to as the essential process to aid enterprise achieving "the new business changes, future investment in information technology system, an increasing ICT threats and an increasing dependence on delivering information in system".

In order to minimize and control these risks successfully, the Bank has developed and implemented ICT risk management policies and strategies, strengthened ICT security infrastructure, acquired centralized real time security monitoring system, implemented centralized hardware system with high availability facility and implemented Disaster Recover Site (DRS), developed Business Continuity Plan (BCP) and human resource backup plan with segregation of duties for different ICT tasks.

### 2.12.7 Liquidity risk

The object of liquidity risk management is to ensure that all foreseeable funding commitments and deposit withdrawals can be met when due. To this end, the Bank is maintaining a diversified and stable funding base comprising of core

retail and corporate deposits and institutional balance (note - 13a). Management of liquidity and funding is carried out by Treasury Department under approved policy guidelines. Treasury front office is supported by a very structured Mid office and Back office. The Liquidity management is monitored by Asset Liability Committee (ALCO) on a regular basis. A written contingency plan is in place to manage extreme situation.

**2.12.8 Market risk**

The exposure of market risk of the Bank is restricted to foreign exchange risk, interest rate risk and equity risk.

**Foreign exchange risk**

Foreign exchange risk is defined as the potential change in earnings due to change in market prices. The foreign exchange risk of the Bank is minimal as most of the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance requirements.

Treasury Department independently conducts the transactions and the back office of treasury is responsible for verification of the deals and passing of their entries in the books of account. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by Bangladesh Bank at the month-end. All Nostro accounts are reconciled on a monthly basis. The position maintained by the Bank at the end of day was within the stipulated limit prescribed by the Bangladesh Bank

**Interest rate risk**

Interest rate risk may arise either from trading portfolio or non-trading portfolio. The trading portfolio of the Bank consists of Government treasury bills of 28 days maturity. The short-term movement in interest rate is negligible or nil. Interest rate risk of non-trading business arises from mismatches between the future yield of an asset and its funding cost. Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis.

**Equity risk**

Equity risk arises from movement in market value of equities held. The risks are monitored by Investment Committee. The market value of equities held was, however, lower than the cost price at the balance sheet date (Annexure-B).

**2.12.9 Reputation risk arising from money laundering incidents**

For mitigating the Money laundering risks, the Bank has a designated Chief Compliance Officer at Head Office and Compliance Officers at branches, who independently review the transactions of the accounts to verify suspicious transactions. Manuals for prevention of money laundering have been established and transaction profile has been introduced. Training is continuously given to all category of Officers and Executives for developing awareness and skill for identifying suspicious activities / transactions.

**2.12.10 Operational risk**

Operational risk may arise from error and fraud due to lack of internal control and compliance. Management through Internal Control and Compliance Division controls operational procedure of the Bank. Internal Control and Compliance Division undertakes periodical and special audit of the branches and divisions at the Head Office for review of the operation and compliance of statutory requirements. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division.

**2.12.11 Audit committee disclosures**

Audit Committee (AC) of the Board was formed and its roles and responsibilities were defined in line with Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) vide BSEC notification BSEC/CMRRCD/2006-158/Admin/80 dated June 03, 2018 and BRPD Circular no. 02 dated February 11, 2024 issued by Bangladesh Bank. The Composition and Qualification of the Audit Committee Members at the year-end are stated below:

| Sl No. | Name | Status with Bank | Status with Committee |
|---|---|---|---|
| i) | Mr. Khan Ahmed Sayeed Murshid, PhD | Independent Director | Chairman |
| ii) | Mr. Mohammed Nader Khan | Director | Member |
| iii) | Mrs. Salma Huq | Director | Member |

During the year 2024, the Audit Committee of the Board conducted 7 (Seven) meetings in which the important issues were discussed / reviewed are presented in note no. 48.

**2.12.12 Disclosures on Risk management committee**

The Risk Management Committee is comprised of 04 (four) members from the Board of Directors in accordance with Bank Company (Amendment) Act 2023 and it does comply with BRPD Circular no. 02 dated February 11, 2024 and DOS Circular no. 04, dated October 08, 2018. The composition of the Risk Management Committee at the year-end are stated below:

| Sl No. | Name | Status with Bank | Status with Committee |
|---|---|---|---|
| i) | Mr. Imran Khan | Director | Chairman |
| ii) | Mr. Mafiz Ahmed Bhuiyan | Director | Member |
| iii) | Mr.C Q K Mustaq Ahmed | Independent Director | Member |
| iv) | Mr. Khan Ahmed Sayeed Murshid, PhD | Independent Director | Member |

Board Risk Management Committee conducted 4 (Four) meetings during the year where the following important issues were discussed / reviewed:

**Policies:**

i) Reviewed and recommended the Recovery Plan of the Bank 2024.

ii) Reviewed and recommended PBL Trade Based Money Laundering Risk Management & Prevention Guidelines.

iii) Reviewed the Risk Management Policies and Effectiveness of Risk Management Functions of the Bank.

**Regulatory Reports:**

i) Reviewed and recommended the Risk Appetite Statement.

ii) Reviewed and recommended the Comprehensive Risk Management Report (H2 of 2023 and H1 of 2024).

iii) Reviewed the quarterly Risk Management Report (Q1, Q3 of 2024).

iv) Reviewed and recommended the half-yearly Summary Report on AML/CFT activities (H1 of 2024).

v) Reviewed and recommended the quarterly report on the restructured loan (Q4 of 2023 and Q1, Q2 & Q3 of 2024).

vi) Reviewed and recommended the statements on ICAAP under Supervisory Review Process for the year 2023.

vii) Reviewed and recommended the half-yearly Summary Report on Self-Assessment of Branches and Independent Testing Procedure (H1 & H2 of 2023, H1 of 2024).

viii) Reviewed the recommended the Stress Testing report (Q4 of 2023 and Q1, Q2 & Q3 of 2024).

ix) Reviewed the recommended the summary of Executive Risk Management Committee.

**Other Issues:**

i) Reviewed the recommended the Status of Borrower Rating of the eligible borrower (Q4 of 2023 and Q1, Q2 & Q3 of 2024).

ii) Reviewed the status of Post Import Finance.

iii) Reviewed the approval of counterparty (CP) limit of Prime Bank and PBL Finance (Hong Kong) Limited

iv) Reviewed and recommended the Summary of Key Risk Indicators (Q3 of 2023 and Q1, Q2, & Q3 of 2024).

**2.13 Earnings per share**

**Basic earnings per share**

Basic earnings per share has been calculated in accordance with IAS 33 "Earnings per Share" which has been shown on the face of the profit and loss account. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding at the end of the year.

**Diluted earnings per share**

Diluted earnings per share is not required to be calculated for the year as there was no element for dilution during the year under review.

### 2.14 Events after the reporting period

Where necessary, all the material events after the reporting period have been considered and appropriate adjustment / disclosures have been made in the financial statements.

### 2.15 Memorandum items

Memorandum items are maintained to have control over all items of importance and for such transactions where the Bank has only a business responsibility and no legal commitment. Bills for collection, savings certificates, wage earners bonds etc. fall under the memorandum items. However, Bills for Collection are shown under contingent liabilities as per Bangladesh Bank's guidelines.

### 2.16 Related party transaction

Related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged. Information on related party transactions are given in note-49.

### 2.17 Information about business and geographical segments

Segmental information is presented in respect of the Group's business and of Prime Bank PLC.

**Geographical segments**

Geographical segments report consists of products and services within a particular economic environment where risks and returns are different from those of other economic environments. These segments comprise of Prime Bank PLC., Off-shore Banking Units, Prime Bank Investment limited, Prime Bank Securities Limited, Prime Exchange Co. (Pte.) Ltd. Singapore, PBL Exchange (UK) Ltd. and PBL Finance (Hong Kong) Limited. Geographical segments report are shown in Annexure-H

**Business segments**

Business segments report consists of products and services whose risks and returns are different from those of other business segments. These segments comprise Conventional Banking including Off-shore Banking Units, Islamic Banking, Prime Bank Investment Limited and Prime Bank Securities Limited. Business segments report are shown in Annexure-H.

Inter-segment transactions are generally based on inter-branch fund transfer measures as determined by the management. Income, expenses, assets and liabilities are specifically identified with individual segments. Based on such allocation, segmental balance sheet as on 31 December 2024 and segmental profit and loss account for the year ended 31 December 2024 have been prepared.

### 2.18 Compliance with International Financial Reporting Standards (IFRS)

| Name of the Standards | Ref | Status |
|---|---|---|
| Presentation of Financial Statements | IAS 1 | Applied * |
| Inventories | IAS 2 | N/A |
| Statement of Cash Flows | IAS 7 | Applied* |
| Accounting Policies, Changes in Accounting Estimates and Errors | IAS 8 | Applied |
| Events after the reporting period | IAS 10 | Applied |
| Income Taxes | IAS 12 | Applied |
| Property, Plant and Equipment | IAS 16 | Applied |
| Employee Benefits | IAS 19 | Applied |
| Accounting for Government Grants and Disclosure of Government Assistance | IAS 20 | N/A |
| The Effects of Changes in Foreign Exchange Rates | IAS 21 | Applied |
| Borrowing Costs | IAS 23 | Not Applied**** |
| Related Party Disclosures | IAS 24 | Applied |
| Accounting and Reporting by Retirement Benefit Plans | IAS 26 | N/A ** |
| Separate Financial Statements | IAS 27 | Applied |
| Investments in Associates and Joint Ventures | IAS 28 | N/A |
| Financial Instruments: Presentation | IAS 32 | Applied * |
| Earnings per Share | IAS 33 | Applied |

| Name of the Standards | Ref | Status |
|---|---|---|
| Interim Financial Reporting | IAS 34 | Applied *** |
| Impairment of Assets | IAS 36 | Applied |
| Provisions, Contingent Liabilities and Contingent Assets | IAS 37 | Applied* |
| Intangible Assets | IAS 38 | Applied |
| Investment Property | IAS 40 | N/A |
| Agriculture | IAS 41 | N/A |
| First time adoption of International Financial Reporting Standards | IFRS 1 | N/A |
| Share Based Payment | IFRS 2 | N/A |
| Business Combinations | IFRS 3 | N/A |
| Insurance Contracts | IFRS 4 | N/A |
| Non-current Assets Held for Sale and Discontinued Operations | IFRS 5 | N/A |
| Exploration for and Evaluation of Mineral Resources | IFRS 6 | N/A |
| Financial Instruments: Disclosures | IFRS 7 | Applied * |
| Operating Segments | IFRS 8 | Applied |
| Financial Instruments | IFRS 9 | Applied * |
| Consolidated Financial Statements | IFRS 10 | Applied |
| Joint Arrangements | IFRS 11 | N/A |
| Disclosure of Interests in other entities | IFRS 12 | N/A |
| Fair Value Measurement | IFRS 13 | Applied |
| Regulatory Deferral Accounts | IFRS 14 | N/A |
| Revenue from Contractors with Customers | IFRS 15 | Applied |
| Leases | IFRS 16 | Applied |
| Insurance Contracts | IFRS 17 | N/A |

N/A= Not Applicable

* In order to comply with certain specific rules and regulations of the local Central Bank (Bangladesh Bank) which are different to IAS/IFRS, some of the requirements specified in these IAS/IFRSs are not applied. Refer below (note-2.19) for such recognition and measurement differences that are most relevant and material to the Bank and the Group.

** This Standard regards a retirement benefit plan as a reporting entity separate from the employers of the participants in the plan. Therefore, it is not applicable for the Bank's annual report as it is the employer and not the retirement benefit plan itself.

*** The objective of IAS 34 is to prescribe the minimum content of an interim financial report and to prescribe the principles for recognition and measurement in complete or condensed financial statements for an interim period and hence it is not applicable for annual financial statements. However, the Bank being a listed entity in Dhaka and Chittagong Stock Exchanges regularly publishes Interim Financial Reports complying with IAS 34.

**** Not Applied due to not having transaction during the year.

**2.18.1 Standard Issued but not yet effective**

A number of new standards and amendments to standards are effective for annual periods beginning on 1 January 2024. However, none of these new and amended standards are expected to have a significant impact on the Bank's financial statements.

The following new standards and amendments to standards are effective for annual periods beginning after 1 January 2025 and earlier application is permitted, but the Bank has not early adopted. However, none of these new and amended standards are expected to have a significant impact on the Bank's financial statements.

- Lack of exchangeability - Amendments to IAS 21

- Classification and measurement of financial instruments - Amendments to IFRS 9 and IFRS 7

- Annual improvements to IFRS accounting standards - Volume 11

- IFRS 18 Presentation and disclosure in financial statements

- IFRS 19 Subsidiaries without public accountability: Disclosures

**2.19 Departures from IAS/IFRS**

The consolidated financial statements of the Group and the financial statements of the Bank as at and for the year ended 31 December 2024 have been prepared under the historical cost convention except investments and in accordance with the "First Schedule" (section 38) of the Bank Company Act 1991, as amended by Bangladesh Bank (the Central Bank of Bangladesh) through BRPD Circular No. 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020, Dhaka and Chittagong Stock Exchange's listing regulations. In case any requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities, the provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRS are as follows:

**i) Investment in shares and Securities**

**IFRS:** As per requirements of IFRS 9, classification and measurement of investment in shares and securities will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit or loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

**Bangladesh Bank:** As per Banking Regulation and Policy Department (BRPD) circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet of the companies concerned respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at cost.

**ii) Revaluation gain/loss on Government securities**

**IFRS:** As per requirement of IFRS 9 where securities will fall under the category of fair value through profit or loss account, any change in the fair value of assets is recognized through the profit and loss account. Securities designated as amortized cost are measured at effective interest rate method and interest income is recognized through the profit and loss account.

T-bills and T-Bonds designated as "held to maturity" are measured at amortized cost method and interest income is recognized through the profit and loss account.

**Bangladesh Bank:** HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.

**iii) Provision on loans and advances**

**IFRS:** As per IFRS 9 an entity shall recognize an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses on an individual or collective basis considering all reasonable and relevant available information. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses.

**Bangladesh Bank:** As per BRPD circular no. 14, dated 23 September 2012, BRPD circular no. 15, dated 23 September 2012, BRPD circular no. 19, dated 27 December 2012, BRPD circular no. 05, dated 29 May 2013, BRPD circular no. 16, dated 18 November 2014, BRPD circular no. 08, dated 02 August 2015, BRPD circular no. 12, dated 20 August 2017, BRPD circular no. 15, dated 27 September 2017, BRPD circular no. 01, dated 20 February 2018, BRPD circular no. 07, dated 21 June 2018, BRPD circular no. 13, dated 18 October 2018, BRPD circular no. 03, dated 21 April 2019, BRPD circular no. 52, dated 20 October 2020, BRPD circular no. 16, dated 21 July 2020, BRPD circular no. 56, dated 10 December 2020, BRPD circular no. 03, dated 31 January 2021, BRPD circular no. 05, dated 24 March 2021, BRPD circular letter no. 50, dated 14 December 2021, BRPD circular letter no. 52, dated 29 December 2021, BRPD circular letter no. 53, dated 30 December 2021, BRPD circular letter no. 51, dated 18 December 2022 and BRPD circular letter no. 53, dated 22 December 2022 a general provision at 0.25% to 2% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also, specific provision for sub-standard loans, doubtful loans and bad losses has to be provided at 5%-20%, 5%-50% and 100% respectively for loans and advances depending on time past due. Again, as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.

**iv) Recognition of interest in suspense**

**IFRS:** Loans and advances to customers are generally classified at amortized cost as per IFRS 9 and interest income is recognized by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortized cost of these loans and advances.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified, interest on such loans are not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

**v) Other comprehensive income**

**IFRS:** As per IAS 1, Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single other comprehensive income statement.

**Bangladesh Bank:** Bangladesh Bank has issued templates for financial statements which to be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to include in a Single Comprehensive Income (OCI) Statement. As such the Company does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

**vi) Financial instruments - presentation and disclosure**

In several cases Bangladesh Bank guidelines categories, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

**vii) Repo and Reverse Repo transactions**

**IFRS:** As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan and the underlying asset continues to be recognized at amortized cost in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).

**Bangladesh Bank:** As per DOS Circular letter no. 6 dated 15 July 2010 and subsequent clarification in DOS circular no.2 dated 23 January 2013, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

However, as per DMD circular letter no.7 dated 29 July 2012, non primary dealer banks are eligible to participate in the Assured Liquidity Support (ALS) programmed, whereby such banks may enter collateralized repo arrangements with Bangladesh Bank. Here the selling bank accounts for the arrangement as a loan, thereby continuing to recognize the asset

**viii) Financial guarantees**

**IFRS:** As per IFRS 9, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognized less, income recognized in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, financial guarantees such as letter of credit, letter of guarantee will be treated as Off-Balance Sheet items. No liability is recognized for the guarantee except the cash margin.

**ix) Cash and cash equivalent**

**IFRS:** Cash and cash equivalent items should be reported as cash item as per IAS 7.

**Bangladesh Bank:** Some highly liquid assets such as money at call and short notice, T-bills, prize bonds are not prescribed to be shown as cash and cash equivalents rather shown as a separate item in the balance sheet. However, in the cash flow statement, money at call and short notice and prize bonds are shown as cash and cash equivalents.

**x) Non-banking asset**

**IFRS:** No indication of Non-banking asset is found in any IFRS.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, there is a separate item named Non-banking asset

**xi) Cash flow statement**

**IFRS:** Cash flow statement can be prepared either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, cash flows is the mixture of the direct and indirect method.

**xii) Balance with Bangladesh Bank: (CRR)**

**IFRS:** Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

**Bangladesh Bank:** Balance with Bangladesh Bank is treated as cash and cash equivalents.

**xiii) Presentation of intangible asset**

**IFRS:** An intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.

**Bangladesh Bank:** There is no requirement for regulation of intangible assets in BRPD circular no. 14 dated 25 June 2003.

**xiv) Off-balance sheet items**

**IFRS:** There is no concept of off-balance sheet items in any IFRS; hence there is no requirement of disclosure of off-balance sheet items.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of balance sheet.

**xv) Disclosure of appropriation of profit**

**IFRS:** There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, an appropriation of profit should be disclosed in the face of profit and loss account.

**xvi) Loans and advance net of provision**

**IFRS:** Loans and advances should be presented net of provisions.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, provision on loans and advances are presented separately as liability and cannot be net off against loans and advances.

**2.20 The Bank's compliance with related pronouncements by Bangladesh Bank:**

**i) Internal Control**

The objective of internal control is to ensure that management has reasonable assurance that (i) operations are effective, efficient and aligned with strategy, (ii) financial reporting and management information is reliable, complete and timely accessible, (iii) the entity is in compliance with applicable laws and regulations as well as its internal policies and ethical values including sustainability, and (iv) assets of the Company are safeguarded and frauds & errors are prevented or detected.

Prime Bank PLC. has established an effective internal control system whose primary aim is to ensure the overall control of risks and provide reasonable assurance that the objectives set by the Bank will be met. It has designed to develop a high level risk culture among the personnel of the Bank, establish efficient and qualified operating model of the Bank, ensure reliability of internal and external information including accounting and financial information, secure the Bank's operations and assets, and comply with laws, regulatory requirements and internal policies.

The Board of Directors of Prime Bank, through its Audit Committee, periodically reviews the effectiveness of Bank's internal control system covering all the material controls, including financial, operational and compliance controls, risk

management systems, the adequacy of resources, qualifications and experience of staff of the accounting and financial reporting function, training programs, budget, etc. Audit Committee of the Board reviews the actions taken on internal control issues identified by the Internal & External Auditors and Regulatory Authorities. It has active oversight on the internal audit's independence, scope of work and resources and it also reviews the functions of Internal Control & Compliance Division of Head Office, particularly the scope of the annual audit plan and frequency of the internal audit activities.

**ii) Internal Audit**

Internal Audit is the continuous and systematic process of examining and reporting on the activities of an organization undertaken by the specially assigned staff(s). It can assure the management that the Internal Controls are adequate and in operations, the policies and systems laid down are being adhered to and accounting records provided by the lower level are correct.

Internal Audit Mechanism is used as an important element to ensure good governance of Prime Bank. Internal Audit Activity of the bank is effective and it provides senior management with a number of important services. These include detecting and preventing fraud, testing internal control, and monitoring compliance with own policies & procedures, applicable rules & regulations, instructions/ guidelines of regulatory authority etc.

During the year 2024, ICCD conducted inspection on many of the Branches/ Divisions of Head Office of the Bank and submitted reports presenting the findings of the audits/ inspections. Necessary control measures and corrective actions have been taken on the suggestions or observations made in these reports. The reports or key points of the reports have also been discussed in the meetings of the Audit Committee of the Board and necessary steps have been taken according to the decision of the said Committee for correct functioning of Internal Controls & Compliance.

**iii) Fraud and Forgeries**

To mitigate fraud and forgeries Prime Bank does always pay due attention on anti-fraud internal controls for prevention of fraud and forgery. The Bank has already implemented various strategies like Financial Control Strategy, Personnel Control Strategy, Accounting Control Strategy, Credit Control Strategy, Cost Control Strategy, Administrative Control strategy, Process Control Strategy etc. in order to strengthening the control system further. Although it is not possible to eliminate all frauds because of the inherent limitations of Internal Control System, the Board of Directors and Management have taken all the measures to keep the operational risk in a very minimum level. Internal Control and Compliance Division (ICCD) assesses and evaluates the effectiveness of Bank's anti-fraud internal control measures, recommends for further improvement in implementation of aforesaid strategies and reports to the Bangladesh Bank on effectiveness of controls at the end of each quarter following their prescribed format.

**2.21 Audited Financial Statements of the loanee**

Bank collects latest audited Financial Statements for credit approval/renewal of the loanee as available and preserve in the loan file of the particular loan account in line with the instruction of BRPD circular letter no. 04 (dated 04 January 2021). In order to comply with the requirement of BRPD circular letter no. 35 (dated 06 July 2021) Bank has verified DVC mentioned in audited financials with Document Verification System (DVS) developed by Institutions of Chartered Accountants of Bangladesh (ICAB) for all cases from the date of having access in the DVS system.

**2.22 Sustainability and Climate-related financial disclosure**

Bank has prepared a separate report/disclosure in accordance with the Bangladesh Bank Guideline on Sustainability and Climate-related financial disclosure which was issued on 26 December 2023, in accordance with IFRS S1- General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2- Climate-related Disclosure. Bank is committed to continuously improving its disclosure in order to comply with the changing global standards and implementation pathway provided by Bangladesh Bank.

**2.23 Approval of Financial Statements**

The financial statements were reviewed by the Audit Committee of the Board in its 195 meeting held on 12 March 2025 and was approved by the Board of Directors in its 573 meeting held on 13 March 2025.

**2.24 General**

a) These financial statements are presented in Taka, which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.

b) Figures of previous year have been rearranged and/or restated whenever necessary to conform to current year's presentation.

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **3** | **Consolidated cash** | | |
| **i** | **Cash in hand** | | |
| | Prime Bank PLC. (note-3a.1) | 7,238,222,800 | 4,802,327,039 |
| | Prime Bank Investment Limited | 41,848 | 41,145 |
| | Prime Bank Securities Limited | 35,692 | 100,000 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 28,318,826 | 27,950,012 |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **7,266,619,166** | **4,830,418,196** |
| **ii** | **Balance with Bangladesh Bank and its agent bank(s)** | | |
| | Prime Bank PLC. (note-3a.2) | 21,931,474,479 | 15,969,279,111 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **21,931,474,479** | **15,969,279,111** |
| | | **29,198,093,646** | **20,799,697,307** |
| **3a** | **Cash of the Bank** | | |
| **3a.1** | **Cash in hand** | | |
| | In local currency | 7,006,500,775 | 4,658,288,631 |
| | In foreign currency | 231,722,025 | 144,038,407 |
| | | **7,238,222,800** | **4,802,327,039** |
| **3a.2** | **Balance with Bangladesh Bank and its agent bank(s)** | | |
| | In local currency | 19,466,625,393 | 13,448,426,361 |
| | In foreign currency | 1,208,438,608 | 1,959,929,282 |
| | | 20,675,064,000 | 15,408,355,644 |
| | Sonali Bank as agent of Bangladesh Bank (Local currency) | 1,256,410,479 | 560,923,467 |
| | | **21,931,474,479** | **15,969,279,111** |
| | | **29,169,697,279** | **20,771,606,150** |

Reconciliation statements regarding Bangladesh Bank balance are given Annexure-A-1

**3a.3 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)**

Cash Reserve Requirement and Statutory Liquidity Ratio have been calculated and maintained in accordance with section 33 of Bank Companies Act, 1991 and MPD circular nos.01 & 02, dated June 23, 2014 and December 10, 2013 & DOS circular no.1 dated 19 January 2014 & MPD Circular no.01 dated April 03, 2018 & DOS circular letter no. 26 dated 19 August 2019 and MPD Circular no. 03 dated April 09, 2020.

The Cash Reserve Requirement on the Bank's time and demand liabilities at the rate of 4% has been calculated and maintained with Bangladesh Bank and 13% Statutory Liquidity Ratio for conventional banking and 5.50% Statutory Liquidity Ratio for Islamic banking , excluding CRR, on the same liabilities has also been maintained in the form of treasury bills, bonds and debentures including FC balance with Bangladesh Bank. Both the reserves maintained by the Bank are in excess of the statutory requirements, as shown below:

| | | | |
|---|---|---|---|
| **a** | **Cash Reserve Requirement** | | |
| | Required reserve | 14,042,738,680 | 12,475,107,820 |
| | Actual reserve maintained | 19,066,840,712 | 12,950,718,691 |
| | Surplus / (deficit) | **5,024,102,032** | **475,610,871** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| | **b Statutory Liquidity Ratio** | | |
| | Required reserve | 48,260,757,940 | 41,311,415,370 |
| | Actual reserve maintained- (note-3a.5) | 122,655,732,480 | 84,709,607,096 |
| | Surplus / (deficit) | **74,394,974,540** | **43,398,191,726** |
| | **Total required reserve** | 62,303,496,620 | 53,786,523,190 |
| | **Actual reserve held** | 141,722,573,192 | 97,660,325,787 |
| | **Total surplus** | **79,419,076,572** | **43,873,802,597** |
| **3a.4** | **Maturity grouping of cash** | | |
| | Payable on demand | 15,126,958,599 | 8,296,498,330 |
| | Up to 1 month | - | - |
| | Over 1 month but not more than 3 months | - | - |
| | Over 3 months but not more than 6 months | - | - |
| | Over 6 months but not more than 1 year | - | - |
| | Over 1 year but not more than 5 years | - | - |
| | Over 5 years | 14,042,738,680 | 12,475,107,820 |
| | | **29,169,697,279** | **20,771,606,150** |
| **3a.5** | **Held for Statutory Liquidity Ratio** | | |
| | Cash in hand (note -3a.1) | 7,238,222,800 | 4,802,327,040 |
| | Balance with Sonali Bank | 1,256,410,480 | 560,923,470 |
| | HTM Securities | 61,167,003,144 | 60,514,575,648 |
| | HFT Securities | 47,604,585,024 | 18,042,296,967 |
| | Un-encumbered approved securities (other eligible) | 5,389,511,032 | 789,483,971 |
| | | **122,655,732,480** | **84,709,607,096** |
| **4** | **Consolidated balance with other banks and financial institutions** | | |
| | **In Bangladesh** | | |
| | Prime Bank PLC. (note-4a) | 770,435,916 | 3,985,270,362 |
| | Prime Bank Investment Limited | 156,295,562 | 351,935,507 |
| | Prime Bank Securities Limited | 544,466,976 | 264,647,479 |
| | Prime Exchange Co. Pte. Ltd., Singapore | | |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | 1,471,198,454 | 4,601,853,347 |
| | Less: Inter-company transaction | 216,482,976 | 460,348,541 |
| | | **1,254,715,478** | **4,141,504,806** |
| | **Outside Bangladesh** | | |
| | Prime Bank PLC. (note-4a) | 2,896,602,385 | 9,142,997,838 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | 191,194,611 | 100,601,497 |
| | PBL Exchange (UK) Ltd. | 12,589,818 | 12,121,982 |
| | PBL Finance (Hong Kong) Limited | 91,851,826 | 168,823,509 |
| | | **3,192,238,640** | **9,424,544,826** |
| | | **4,446,954,119** | **13,566,049,632** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **4a** | **Balance with other banks and financial institutions of the Bank** | | |
| | In Bangladesh (note-4a.1) | 770,435,916 | 3,985,270,362 |
| | Outside Bangladesh (note-4a.2) | 2,896,602,385 | 9,142,997,838 |
| | | **3,667,038,301** | **13,128,268,200** |
| **4a.1** | **In Bangladesh** | | |
| | **Current account** | | |
| | Agrani Bank PLC., Principal Branch, Dhaka | 3,252,567 | 3,303,142 |
| | Agrani Bank PLC., Mirzapur Branch, Mirzapur | 30,058 | 30,403 |
| | The City Bank PLC., Dhaka | 264,144 | 264,984 |
| | Islami Bank BD PLC., Local Office, Dhaka | 2,056,515 | 2,107,866 |
| | Janata BankPLC., Local Office, Dhaka | 7,380,714 | 3,299,715 |
| | Janata Bank PLC., Ishwardi Branch | 3,942 | 771,322 |
| | National Bank PLC., Rangpur Branch | 38,270 | 38,960 |
| | Sonali Bank PLC., Rangpur Branch | 42,361,119 | 30,316,184 |
| | Sonali Bank PLC., Local Office, Dhaka | 1,056,873 | 1,107,276 |
| | Sonali Bank PLC., Narayanganj | 50,755 | 52,135 |
| | Sonali Bank PLC., Faridpur Branch, Faridpur | 26,622,898 | 45,039,624 |
| | Sonali Bank PLC., Narsingdi Branch | 30,002,000 | 6,002,000 |
| | Standard Chartered Bank, Bangladesh | 521,475,278 | 120,140,115 |
| | Off-shore Banking Units | 535,055,448 | 462,961,562 |
| | | **1,169,650,580** | **675,435,288** |
| | Less: Off-shore Banking Units | 535,055,448 | 462,961,562 |
| | | **634,595,132** | **212,473,726** |
| | **Special notice deposit accounts** | | |
| | Agrani Bank PLC., Principal Branch, Dhaka | 540,012 | 411,586 |
| | Agrani Bank PLC., Takerhat Branch | 37,984 | 37,989 |
| | ICB Islamic Bank PLC., Principal Office, Motijheel, Dhaka | 11,574 | 11,574 |
| | ICB Islamic Bank PLC., Sylhet | 15,866 | 16,326 |
| | Dutch-Bangla Bank PLC., Local Office | 990,799 | 990,799 |
| | Janata Bank PLC., Local Office, Dhaka | 3,296,305 | 7,421,395 |
| | Bank Al-Falah, Motijheel Branch | 14,702,219 | 14,702,794 |
| | Social Islami Bank PLC., Principal Branch, Dhaka | | |
| | | **19,594,759** | **23,592,462** |
| | **Savings accounts** | | |
| | Al Arafah Islami Bank PLC., Dhaka | 89,497 | 89,497 |
| | Bank Al Falah PLC., Dhaka | 41,676 | 41,676 |
| | Social Islami Bank PLC., Principal Branch, Dhaka | 79,385 | 79,385 |
| | | **210,559** | **210,559** |
| | **Fixed deposits** | | |
| | NCC Bank PLC. | - | 1,100,000,000 |
| | EXIM Bank PLC. | - | 1,000,000,000 |
| | Eastern Bank PLC. | - | 330,000,000 |
| | The City Bank PLC. | - | 1,210,000,000 |
| | Union Capital PLC. | 116,035,466 | 108,993,615 |
| | | **116,035,466** | **3,748,993,615** |
| | | **770,435,916** | **3,985,270,362** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **4a.2** | **Outside Bangladesh (NOSTRO Accounts)** | | |
| | **Current account** | | |
| | AB Bank Ltd., Mumbai, India | (6,416,911) | 23,685,754 |
| | Axis Bank Ltd., India | 23,856,096 | 11,325,026 |
| | Bank of Bhutan Phuentsholing, Bhutan | 1,309,678 | 3,394,213 |
| | SMBC, Tokyo, Japan | (19,037,010) | 12,467,160 |
| | Citibank N.A., Mumbai, India | - | - |
| | Citibank N.A., London , UK | 8,339,682 | 2,445,975 |
| | Citibank N.A., New York, USA | 877,945,789 | 2,559,062,535 |
| | Commerz Bank AG, Frankfurt , Germany (EURO) | 39,777,291 | 105,041,101 |
| | Commerz Bank AG, Frankfurt , Germany (US$) | 19,521,138 | 4,757,699 |
| | Emirates NBD Bank PJSC, Dubai | 15,601,147 | 194,190,491 |
| | Habib American Bank, New York, USA | 299,658,266 | 1,363,029,434 |
| | Habib Metropolitan Bank Ltd, Karachi | 48,017,246 | 375,744 |
| | HDFC Bank Limited, Kolkata, India | 4,595,914 | 11,377,813 |
| | ICICI Bank Ltd, Mumbai, India | 7,833,644 | 51,767,739 |
| | ICICI Bank Ltd, Hong Kong | 35,513,419 | 11,341,341 |
| | Intesa Sanpaolo SPA, Milano, Italy | 4,764,616 | 2,438,300 |
| | J. P. Morgan Chase Bank, New York | (159,360,276) | 1,214,896,577 |
| | Korea Exchange Bank Seoul | 45,521,071 | 22,625,336 |
| | Kookmin Bank, Seoul, South Korea | 15,324,647 | 6,043,583 |
| | Mashreq Bank PSC, New York, USA | 1,739,265,211 | (160,329,661) |
| | Mashreq Bank PSC, Mumbai, India | 12,318,527 | 29,535,986 |
| | Meezan Bank Limited, Pakistan | 45,313,484 | 8,867,264 |
| | MUFG Bank Ltd., TOKYO | 4,767,338 | 57,313,483 |
| | The National Commercial Bank, Jeddah | 43,859,834 | 3,326,148 |
| | Nabil Bank Ltd., Kathmandu | 13,052,255 | 250,249 |
| | People's Bank, Colombo, Sri Lanka | 17,782,868 | 16,300,963 |
| | Sonali Bank, Kolkata, India | 9,435,605 | 8,649,304 |
| | Shanghai Pudong Development Bank | 31,832,221 | 10,926,399 |
| | Standard Chartered Bank, India | (120,799,680) | 52,462,895 |
| | Standard Chartered Bank, New York, USA | (199,995,589) | 2,029,715,505 |
| | Standard Chartered Bank, Singapore | 29,340,577 | 11,103,152 |
| | Standard Chartered Bank, London | 21,818,877 | 8,346,126 |
| | Standard Chartered Bank, Frankfurt, Germany | 4,128,733 | (3,428,626) |
| | Unicredito Italiano SPA, Milano, Italy | 16,300,832 | 137,886,567 |
| | Wells Fargo Bank N. A. Newyork | (41,430,895) | 1,304,693,405 |
| | Zuercher Kantonal Bank, Zurich | 6,846,740 | 27,112,860 |
| | **(Annexure -A)** | **2,896,602,385** | **9,142,997,838** |
| **4a.3** | **Maturity grouping of balance with other banks and financial institutions** | | |
| | Payable on demand | 3,551,002,835 | 9,379,274,585 |
| | Up to 1 month | - | 3,640,000,000 |
| | Over 1 month but not more than 3 months | - | - |
| | Over 3 months but not more than 6 months | 116,035,466 | 108,993,615 |
| | Over 6 months but not more than 1 year | - | - |
| | Over 1 year but not more than 5 years | - | - |
| | Over 5 years | - | - |
| | | **3,667,038,301** | **13,128,268,200** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| 5 | **Money at call on short notice** | - | - |
| 6 | **Consolidated investments** | | |
| | **Government** | | |
| | Prime Bank PLC. (note-6a) | 123,897,698,793 | 80,460,456,779 |
| | Prime Bank Investment Limited | 767,506,887 | 147,904,104 |
| | Prime Bank Securities Limited | 352,648,200 | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **125,017,853,880** | **80,608,360,883** |
| | **Others** | | |
| | Prime Bank PLC. (note-6a) | 5,712,813,953 | 5,885,306,291 |
| | Prime Bank Investment Limited | 1,503,893,578 | 1,476,478,178 |
| | Prime Bank Securities Limited | 1,228,004,471 | 1,829,128,185 |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **8,444,712,002** | **9,190,912,654** |
| | | **133,462,565,882** | **89,799,273,537** |
| 6a | **Investments of the Bank** | | |
| | **Investment classified as per Bangladesh Bank Circular:** | | |
| | Held for trading (HFT) | 62,416,013,204 | 19,631,612,485 |
| | Held to maturity (HTM) | 61,478,324,590 | 60,825,581,194 |
| | Other securities | 5,716,174,953 | 5,888,569,391 |
| | | **129,610,512,746** | **86,345,763,070** |
| | **a) Government securities:** | | |
| | **Government bills:** | | |
| | 91 days treasury bills | 5,888,267,644 | 2,783,090,465 |
| | 182 days treasury bills | 7,274,811,317 | 567,953,435 |
| | 364 days treasury bills | 3,664,070,451 | 10,663,195,249 |
| | | **16,827,149,412** | **14,014,239,149** |
| | 30 days Bangladesh Bank bills | - | - |
| | Government bonds: | | |
| | Prize bonds | 3,361,000 | 3,263,100 |
| | Government bonds - (note-6a.2) | 107,067,188,381 | 66,442,954,530 |
| | | **107,070,549,381** | **66,446,217,630** |
| | | **123,897,698,793** | **80,460,456,779** |
| | **b) Other investments:** | | |
| | Al-Arafah Islami Bank PLC. (Mudaraba Subordinated Bond) (note-6a.3) | 205,250,000 | 407,289,333 |
| | Eastern Bank PLC. (3rd Subordinated Bond) (note-6a.4) | 501,250,000 | 501,226,389 |
| | Dutch Bangla Bank PLC. (4th Subordinated Bond) (note-6a.5) | 1,001,050,833 | 1,003,526,667 |
| | Mutual Trust Bank PLC. (Perpetual Bond) (note-6a.6) | 855,902,778 | 855,902,778 |
| | Beximco Green Sukuk al Istisna'a (note-6a.7) | 400,800,000 | 400,800,000 |
| | Bongo Building Materials Limited (1st Sukuk Trust) (note-6a.8) | 227,039,360 | 206,337,222 |
| | Shares (note-6a.9) | 2,521,520,982 | 2,510,223,902 |
| | | **5,712,813,953** | **5,885,306,291** |
| | | **129,610,512,746** | **86,345,763,070** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **6a.1** | **Maturity grouping of investments** | | |
| | On demand | - | - |
| | Up to 1 month | 718,702,637 | 837,321,177 |
| | Over 1 month but not more than 3 months | 7,369,056,618 | 2,149,032,388 |
| | Over 3 months but not more than 6 months | 11,870,151,657 | 7,325,645,123 |
| | Over 6 months but not more than 1 year | 14,808,487,732 | 6,410,185,440 |
| | Over 1 year but not more than 5 years | 40,082,734,315 | 28,961,777,146 |
| | Over 5 years | 54,761,379,787 | 40,661,801,795 |
| | | **129,610,512,746** | **86,345,763,070** |
| **6a.2** | **Government bonds** | | |
| | **Name of the bonds** | | |
| | **HTM** | | |
| | Bangladesh Government Islamic Investment Bond/SUKUK | 2,718,351,446 | 1,924,295,546 |
| | 2 years Bangladesh Government treasury bonds | 4,002,329,940 | 4,006,671,646 |
| | 5 years Bangladesh Government treasury bonds | 15,937,899,606 | 15,878,619,083 |
| | 10 years Bangladesh Government treasury bonds | 19,428,631,756 | 19,499,717,295 |
| | 15 years Bangladesh Government treasury bonds | 7,190,489,368 | 7,258,605,984 |
| | 20 years Bangladesh Government treasury bonds | 12,200,622,475 | 12,257,671,640 |
| | | **61,478,324,590** | **60,825,581,194** |
| | **HFT** | | |
| | 2 years Bangladesh Government treasury bonds | 28,224,807,990 | 3,893,800,000 |
| | 3 years Bangladesh Government treasury bonds | 149,822,850 | - |
| | 5 years Bangladesh Government treasury bonds | 1,011,624,653 | 227,844,210 |
| | 10 years Bangladesh Government treasury bonds | 207,132,090 | 130,001,160 |
| | 15 years Bangladesh Government treasury bonds | 1,050,688,990 | 1,306,008,206 |
| | 20 years Bangladesh Government treasury bonds | 133,359,040 | 59,719,760 |
| | 9 years Bangladesh Government special purpose bond | 8,552,680,234 | - |
| | 10 years Bangladesh Government special purpose bond | 6,258,747,945 | - |
| | | **45,588,863,792** | **5,617,373,336** |
| | | **107,067,188,381** | **66,442,954,530** |
| **6a.3** | **Al-Arafah Islami Bank PLC (Mudaraba Subordinated Bond)** | | |
| | Opening balance | 407,289,333 | 610,500,000 |
| | Add: Interest accrued during the year | 34,941,709 | 42,721,881 |
| | Less: Principal redemption during the year | (200,000,000) | (200,000,000) |
| | Less: Interest received during the year | (36,981,042) | (45,932,548) |
| | Closing balance | **205,250,000** | **407,289,333** |
| **6a.4** | **Eastern Bank PLC (3rd Subordinated Bond)** | | |
| | Opening balance | 501,226,389 | - |
| | Add: Investment during the year | - | 500,000,000 |
| | Add: Interest accrued during the year | 44,720,734 | 1,226,389 |
| | Less: Principal redemption during the year | - | - |
| | Less: Interest received during the year | (44,697,123) | - |
| | Closing balance | **501,250,000** | **501,226,389** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **6a.5** | **Dutch Bangla Bank PLC (4th Subordinated Bond)** | | |
| | Opening balance | 1,003,526,667 | - |
| | Add: Investment during the year | - | 1,000,000,000 |
| | Add: Interest accrued during the year | 114,244,715 | 3,526,667 |
| | Less: Principal redemption during the year | - | - |
| | Less: Interest received during the year | (116,720,548) | - |
| | Closing balance | **1,001,050,833** | **1,003,526,667** |
| **6a.6** | **Mutual Trust Bank PLC (Perpetual Bond)** | | |
| | Opening balance | 855,902,778 | 882,819,444 |
| | Add: Investment during the year | - | - |
| | Add: Interest accrued during the year | 85,232,876 | 85,097,032 |
| | Less: Principal redemption during the year | - | - |
| | Less: Interest received during the year | (85,232,876) | (112,013,699) |
| | Closing balance | **855,902,778** | **855,902,778** |
| **6a.7** | **Beximco Green Sukuk al Istisna'a (Special Fund)** | | |
| | Opening balance | 400,800,000 | 400,800,000 |
| | Add: Investment during the year | - | - |
| | Add: Interest accrued during the year | 40,600,000 | 46,700,000 |
| | Less: Principal redemption during the year | - | - |
| | Less: Interest received during the year | (40,600,000) | (46,700,000) |
| | Closing balance | **400,800,000** | **400,800,000** |
| **6a.8** | **Bongo Building Materials Limited (1st Sukuk Trust)** | | |
| | Opening balance | 206,337,222 | - |
| | Add: Investment during the year | - | 200,000,000 |
| | Add: Interest accrued | 39,582,138 | 6,337,222 |
| | Less: Principal redemption during the year | - | - |
| | Less: Interest received during the year | (18,880,000) | - |
| | Closing balance | **227,039,360** | **206,337,222** |
| **6a.9** | **Investment in shares** | | |
| | **Quoted** | | |
| | BARAKA POWER | 46,126,653 | 46,126,653 |
| | BATBC | 1,149,159,601 | 237,197,218 |
| | BSCCL | 57,451,813 | 57,451,813 |
| | BERGERPBL | 34,368,643 | 34,368,643 |
| | DESCO | 19,262,511 | 19,262,511 |
| | UNILEVERCL | 7,093,115 | 7,093,115 |
| | UNION CAPITAL | 8,229,938 | 8,229,938 |
| | IDLC | 8,256,150 | 8,256,150 |
| | NATIONAL BANK PLC. | 27,970,098 | 27,970,098 |
| | SINGER BD | 103,836,021 | 103,836,021 |
| | UPGDCL | 96,111,263 | 96,111,263 |
| | UTTARA BANK PLC. | 37,009,980 | 37,009,980 |
| | | **1,594,875,786** | **682,913,402** |
| | **From Special Fund** | | |
| | BEXIMCO | 99,999,953 | 99,999,953 |
| | **Total** | **1,694,875,739** | **782,913,356** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| | **Unquoted** | | |
| | Central Depository Bangladesh Limited (CDBL) | 15,694,430 | 15,694,430 |
| | Central Counterparty Bangladesh Limited (CCBL) | 37,500,000 | 37,500,000 |
| | Investment in SWIFT | 4,184,430 | 4,184,430 |
| | Blue-wealth 1st Balanced Fund | 20,000,000 | 20,000,000 |
| | Preference Share (United Mymensingh Power) | - | 676,111,111 |
| | Preference Share (Summit) | 509,506,383 | 734,060,575 |
| | Golden Harvest Ice Cream Ltd | 239,760,000 | 239,760,000 |
| | | **826,645,243** | **1,727,310,546** |
| | **(Annexure -B)** | **2,521,520,982** | **2,510,223,902** |

**6a.10 (i) Disclosure regarding outstanding Repo**

| Counterparty name | Agreement date | Reversal date | Amount |
|---|---|---|---|
| Bangladesh Bank | 17-Dec-24 | 14-Jan-25 | 4,923,851,000 |
| Bangladesh Bank | 24-Dec-24 | 07-Jan-25 | 5,226,801,902 |
| Bangladesh Bank | 24-Dec-24 | 21-Jan-25 | 4,922,368,000 |
| Bangladesh Bank | 13-Aug-24 | 09-Feb-25 | 8,222,739,000 |
| Bangladesh Bank | 03-Dec-24 | 01-Jan-25 | 6,148,418,000 |
| One Bank PLC. | 30-Dec-24 | 01-Jan-25 | 2,656,864,201 |
| **Total** | | | **32,101,042,103** |

**6a.10 (ii) Disclosure regarding outstanding Reverse Repo**

| Counterparty name | Agreement date | Reversal date | Amount |
|---|---|---|---|
| | | | - |
| **Total** | | | **-** |

**6a.11 Disclosure regarding Overall transaction of Repo and Reverse Repo**

| Counterparty name | Minimum Outstanding during the year | Maximum outstanding during the year | Daily average outstanding during the year |
|---|---|---|---|
| **Securities sold under Repo** | | | |
| With Bangladesh Bank | 2,410,600,000 | 33,431,916,000 | 21,445,137,657 |
| With other Banks & FIS | 477,923,000 | 2,656,864,201 | 326,817,111 |
| **Securities purchased under Reverse Repo** | | | |
| From Bangladesh Bank | - | 4,000,000,000 | 10,958,904 |
| From other Banks & FIS | - | 293,204,148 | 803,299 |

| | | | |
|---|---|---|---|
| **7** | **Consolidated loans, advances and lease / investments** | | |
| | Prime Bank PLC. (note-7a) | 341,333,565,942 | 313,252,931,777 |
| | Prime Bank Investment Limited | 3,025,272,852 | 3,382,617,635 |
| | Prime Bank Securities Limited | 529,716,344 | 174,155,569 |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | 344,888,555,139 | 316,809,704,981 |
| | Less: Inter-company transactions | 5,999,630,009 | 4,523,487,707 |
| | | **338,888,925,130** | **312,286,217,274** |
| | **Consolidated bills purchased and discounted (note-8)** | **5,220,854,112** | **3,636,203,840** |
| | | **344,109,779,242** | **315,922,421,114** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **7a** | **Loans, advances and lease / investments of the Bank** | | |
| | **i) Loans, cash credits, overdrafts, etc.** | | |
| | **Inside Bangladesh** | | |
| | Secured overdraft / Quard against TDR | 61,657,565,982 | 55,625,391,891 |
| | Cash credit / Murabaha | 22,455,350,181 | 22,309,902,839 |
| | Loans (General) | 68,895,642,061 | 69,685,168,950 |
| | House building loan | 678,668,682 | 964,597,640 |
| | Loan against trust receipt | 7,600,112,460 | 4,277,279,156 |
| | Retail loan | 20,073,091,901 | 18,028,566,024 |
| | Lease finance / Izara (note - 7a.2) | 947,765,532 | 944,405,710 |
| | Credit card | 2,508,590,501 | 2,032,181,999 |
| | Hire purchases | 14,358,691,027 | 14,412,102,614 |
| | Other loans and advances | 142,158,087,615 | 124,973,334,954 |
| | | **341,333,565,942** | **313,252,931,777** |
| | **Outside Bangladesh** | - | - |
| | | **341,333,565,942** | **313,252,931,777** |
| | **ii) Bills purchased and discounted (note-8a)** | | |
| | **Payable Inside Bangladesh** | | |
| | Inland bills purchased | 1,595,608,082 | 1,370,817,016 |
| | **Payable Outside Bangladesh** | | |
| | Foreign bills purchased and discounted | 528,403,499 | 669,141,084 |
| | | **2,124,011,581** | **2,039,958,100** |
| | | **343,457,577,523** | **315,292,889,877** |
| **7a.1** | **Residual maturity grouping of loans, advances and lease / investments including bills purchased and discounted** | | |
| | **Repayable on demand** | 4,928,467,383 | 5,896,297,005 |
| | Up to 1 month | 43,406,217,618 | 36,198,517,636 |
| | Over 1 month but not more than 3 months | 97,083,150,999 | 101,143,937,098 |
| | Over 3 months but not more than 1 year | 93,929,330,344 | 68,482,872,154 |
| | Over 1 year but not more than 5 years | 71,357,510,958 | 68,660,405,270 |
| | Over 5 years | 32,752,900,221 | 34,910,860,715 |
| | | **343,457,577,523** | **315,292,889,877** |
| **7a.2** | **Lease finance / Izara** | | |
| | Lease rental receivable within 1 year | 65,515,100 | 73,667,032 |
| | Lease rental receivable within 5 years | 882,647,029 | 871,005,524 |
| | Lease rental receivable after 5 years | - | - |
| | Total lease / Izara rental receivable | 948,162,129 | 944,672,556 |
| | Less: Unearned interest receivable | 396,598 | 266,845 |
| | Net lease / Izara finance | **947,765,532** | **944,405,710** |
| **7a.3** | **Loans, advances and lease / investments under the following broad categories** | | |
| | Loans | 257,220,649,779 | 235,317,637,047 |
| | Cash credits | 22,455,350,181 | 22,309,902,839 |
| | Overdrafts | 61,657,565,982 | 55,625,391,891 |
| | | 341,333,565,942 | 313,252,931,777 |
| | Bills purchased and discounted **(note-8)** | 2,124,011,581 | 2,039,958,100 |
| | | **343,457,577,523** | **315,292,889,877** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **7a.4** | **Loans, advances and lease / investments on the basis of significant concentration including bills purchased and discounted.** | | |
| a) | Loans, advances and lease / investments to Directors of the Bank | 6,083,057 | 2,282,413 |
| b) | Loans, advances and lease / investments to Chief Executive and other senior executives | 2,542,337,343 | 2,271,254,385 |
| c) | Loans, advances and lease / investments to customer groups: | | |
| | i. Commercial lending | 68,810,913,538 | 54,721,449,951 |
| | ii. Export financing | 37,833,471,426 | 28,646,694,691 |
| | iii. House building loan | 9,492,383,591 | 8,247,609,215 |
| | iv. Consumer credit scheme | 16,587,340,517 | 14,303,878,627 |
| | v. *Small and medium enterprises | 31,024,427,120 | 33,070,843,400 |
| | vi. Special program loan | - | - |
| | vii. Industrial loans / investments (note-7a.4 d) | 163,769,342,351 | 158,400,276,753 |
| | viii. Other loans and advances | 13,391,278,579 | 15,628,600,441 |
| | | 340,909,157,123 | 313,019,353,079 |
| | | **343,457,577,523** | **315,292,889,876** |
| d) | Details of Industrial loans / investments | | |
| | i. Agricultural industries | 2,770,423,099 | 3,020,475,440 |
| | ii. Textile industries | 14,600,840,213 | 12,876,931,373 |
| | iii. Food and allied industries | 9,450,861,585 | 8,146,794,767 |
| | iv. Pharmaceutical industries | 15,446,276,838 | 13,009,673,184 |
| | v. Leather, chemical, cosmetics, etc. | 4,765,598,859 | 4,422,199,151 |
| | vi. Tobacco industries | 1,225,983,483 | 1,211,689,622 |
| | vii. Cement and ceramic industries | 8,671,287,577 | 8,451,582,854 |
| | viii. Service Industries | 27,142,644,074 | 29,335,444,799 |
| | ix. Transport and communication industries | 3,555,875,034 | 1,578,875,686 |
| | x. Other industries including bills purchase and discounted | 76,139,551,589 | 76,346,609,879 |
| | | **163,769,342,351** | **158,400,276,753** |

* An amount of Taka 1,408,583,800 included against the loan facility of Cluster Finance of the Bank as on 31 December 2024.

| | | | |
|---|---|---|---|
| **7a.5** | **Loans, advances and leases / investments -geographical location-wise** | | |
| | **Inside Bangladesh** | | |
| | **Urban** | | |
| | Dhaka Division | 291,366,610,641 | 269,856,454,463 |
| | Chittagong Division | 33,333,735,470 | 28,005,605,500 |
| | Khulna Division | 3,238,807,603 | 2,569,412,406 |
| | Mymensingh | 1,064,848,714 | 1,124,897,985 |
| | Sylhet Division | 1,841,915,130 | 1,647,803,031 |
| | Barisal Division | 163,383,507 | 164,684,526 |
| | Rajshahi Division | 4,723,878,221 | 4,711,057,899 |
| | Rangpur Division | 2,061,713,562 | 2,056,609,093 |
| | | **337,794,892,849** | **310,136,524,902** |
| | **Rural** | | |
| | Dhaka Division | 3,054,491,665 | 2,572,208,606 |
| | Chittagong Division | 787,024,257 | 768,155,905 |
| | Khulna Division | 236,306,535 | 215,126,069 |
| | Rajshahi Division | 931,361,284 | 996,329,914 |
| | Rangpur Division | 269,425,305 | 254,043,011 |
| | Sylhet Division | 384,075,626 | 350,501,469 |
| | | **5,662,684,673** | **5,156,364,975** |
| | **Outside Bangladesh** | - | - |
| | | **343,457,577,523** | **315,292,889,877** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **7a.6** | **Sector-wise loans, advances and lease / investments including bills purchased and discounted** | | |
| | Public sector | - | - |
| | Co-operative sector | - | - |
| | Private sector | 343,457,577,523 | 315,292,889,877 |
| | | **343,457,577,523** | **315,292,889,877** |
| **7a.7** | **Details of pledged collaterals with the Bank** | | |
| | Collateral of movable / immovable assets | 162,219,576,902 | 134,006,014,848 |
| | Local banks and financial institutions guarantee | 8,108,462,187 | 51,397,942,068 |
| | Government guarantee | - | - |
| | Foreign banks guarantee | - | - |
| | Export documents | 19,242,813,269 | 7,615,556,552 |
| | Fixed deposit receipts | 5,601,116,491 | 4,523,478,654 |
| | FDR of other banks | 667,751,107 | 673,111,517 |
| | Government bonds | - | - |
| | Personal guarantee | 12,567,649,304 | 17,732,917,747 |
| | Other securities | 135,050,208,262 | 99,343,868,490 |
| | | **343,457,577,523** | **315,292,889,877** |

**7a.8 Details of large loans, advances and lease / investments**

Number of clients with outstanding amount and classified loans / investments exceeding 10% of total capital of the Bank. Total capital of the Bank was Taka 46,234.39 million as at 31 December 2024 (Taka 43,682.29 million in 2023).

| | | |
|---|---|---|
| Number of clients | 40 | 39 |
| Amount of outstanding advances / investments | 193,308,800,000 | 184,766,700,000 |
| Amount of classified advances / investments | - | - |
| Measures taken for recovery | N/A | N/A |

| Name of clients | Outstanding (Tk. in million) | | Amount in million Taka | |
|---|---|---|---|---|
| | Funded | Non-funded | 31 Dec 2024 | 31 Dec 2023 |
| ACI Group | 4,403.90 | 555.30 | 4,959.20 | 3,974.60 |
| Ananta Apparel Group | 4,142.90 | 2,964.60 | 7,107.50 | 6,567.20 |
| Ananta Companies | 2,699.80 | 2,001.20 | 4,701.00 | 4,162.80 |
| Abul Khair Group | 4,815.10 | 1,192.00 | 6,007.10 | 5,223.00 |
| Akij Group | 2,779.30 | 145.20 | 2,924.50 | 1,814.80 |
| Alliance Group | - | - | - | 3,544.60 |
| Badsha Group | 6,247.10 | 1,777.70 | 8,024.80 | 7,680.90 |
| Bangladesh Oil, Gas and Mineral Corporation (Petrobangla) | - | 5,210.90 | 5,210.90 | - |
| BSRM Group | 2,934.10 | 471.50 | 3,405.60 | 5,175.80 |
| Bitopi Group | 762.50 | 631.20 | 1,393.70 | 1,382.50 |
| BRAC & Axiata | 1,025.10 | 7.30 | 1,032.40 | 1,447.70 |
| BSRM Limited | - | - | - | - |
| City Group (City Sugar & Seed Group) | 6,304.70 | 4,110.80 | 10,415.50 | 7,328.80 |
| Confidence Group | 4,419.10 | 628.60 | 5,047.70 | 6,145.90 |
| CPCL Group | - | 4,105.10 | 4,105.10 | 4,385.00 |
| Crown Cement Group | 2,547.10 | 503.90 | 3,051.00 | - |

| Name of clients | Outstanding (Tk. in million) | | Amount in million Taka | |
|---|---|---|---|---|
| | Funded | Non-funded | 31 Dec 2024 | 31 Dec 2023 |
| DBL Group | 2,902.60 | 878.10 | 3,780.70 | 5,106.20 |
| FGS Group | - | - | - | 5,274.40 |
| Fashion Globe Group | 4,211.70 | 1,936.20 | 6,147.90 | - |
| GMS Group | 3,486.90 | 2,553.40 | 6,040.30 | 6,247.70 |
| Grameen Phone | - | - | - | 96.80 |
| Healthcare Group | 3,705.90 | 759.70 | 4,465.60 | 2,671.10 |
| KDS Group | 3,075.70 | 3,316.50 | 6,392.20 | 7,158.90 |
| Kabir Group | 6,455.30 | 314.50 | 6,769.80 | 6,008.70 |
| Meghna Group | 6,568.20 | 2,102.50 | 8,670.70 | 7,982.00 |
| Monico Group | - | - | - | 1,796.20 |
| Mir Group | 4,178.50 | 2,844.30 | 7,022.80 | 7,490.30 |
| New Asia | 2,637.50 | 1,387.70 | 4,025.20 | 3,019.10 |
| Newage Group | 741.50 | 2,873.60 | 3,615.10 | 2,056.60 |
| NZ Group | 3,601.70 | 591.70 | 4,193.40 | 4,004.70 |
| NDE Group | - | - | - | 3,300.30 |
| Prime Bank Investment Ltd, Prime Bank Securities Ltd & Others | 5,976.60 | 422.50 | 6,399.10 | 5,057.30 |
| Popular Group | - | - | - | 2,683.50 |
| Pran-RFL Group | 6,496.80 | 668.50 | 7,165.30 | 5,673.00 |
| Paragon Group | 1,813.40 | 1,639.40 | 3,452.80 | - |
| JV of Samuda & Seacom Group | 3,929.40 | 149.60 | 4,079.00 | 4,661.90 |
| JK Group | 2,900.00 | 1,388.30 | 4,288.30 | - |
| Square Group | 2,024.40 | 1,718.80 | 3,743.20 | 4,193.60 |
| Shanta Group | 4,869.70 | 31.20 | 4,900.90 | 3,214.10 |
| Standard Group | 4,711.90 | 1,660.50 | 6,372.40 | 6,880.30 |
| Summit Group | 1,126.30 | 245.80 | 1,372.10 | 4,939.80 |
| Singer Bangladesh Limited | - | - | - | 3,545.10 |
| Transcom Group | 4,932.00 | 521.80 | 5,453.80 | 4,731.80 |
| United Group | 3,532.40 | - | 3,532.40 | 5,026.50 |
| VEON Group | - | - | - | - |
| Youth Group | 3,989.30 | 92.60 | 4,081.90 | 3,553.20 |
| Walton (R.B. Group) | 3,296.10 | 1,491.70 | 4,787.80 | 4,119.10 |
| X Index Companies | 2,601.70 | 881.40 | 3,483.10 | 4,369.10 |
| Viyellatex Group | 837.80 | 849.20 | 1,687.00 | 1,071.80 |
| | **137,684.00** | **55,624.80** | **193,308.80** | **184,766.70** |

**7a.9 Large loan restructuring**

i) The outstanding liability against the restructured Loan (General) of Jamuna Denims Limited stands at BDT 178,53,66,883.99 as on 31.12.2024. Earlier, the said liability was restructured on 19.11.2015 with the approval of Bangladesh Bank vide their letter dated 02.09.2015 for a period of 12 years (including 12 months' moratorium period) under the purview of BRPD Circular No. 04 dated 29.01.2015 on "Large Loan Restructuring".

ii) The outstanding liabilities against the restructured Loan (General) of S. A. Oil Refinery Limited and Samannaz Super Oil Limited amounting to BDT 75,92,08,244.16 have been written-off on 30.11.2018. Earlier, the said liabilities were restructured on 15.02.2016 with the approval of Bangladesh Bank vide their letter dated 27.09.2015 for a period of 06 years (including 12 months' moratorium period) under the purview of BRPD Circular No. 04 dated 29.01.2015 on "Large Loan Restructuring". Present written-off outstanding stands at BDT 66,70,62,037.16 as on 31.12.2024.

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **7a.10** | **Particulars of loans, advances and lease / investments** | | |
| i) | Loans / investments considered good in respect of which the Bank is fully secured | 252,532,545,835 | 204,485,681,510 |
| ii) | Loans / investments considered good against which the Bank holds no security other than the debtors' personal guarantee | 7,736,157,165 | 22,593,420,670 |
| iii) | Loans / investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors | 83,188,874,523 | 88,213,787,698 |
| iv) | Loans / investments adversely classified; provision not maintained there against | - | - |
| | | 343,457,577,523 | 315,292,889,877 |
| v) | Loans / investments due by directors or officers of the banking company or any of them either separately or jointly with any other persons | 2,548,420,400 | 2,273,536,798 |
| vi) | Loans / investments due from companies or firms in which the directors of the Bank have interest as directors, partners or managing agents or in case of private companies, as members | - | - |
| vii) | Maximum total amount of advances / investments, including temporary advances made at any time during the year to directors or managers or officers of the banking company or any of them either separately or jointly with any other person. | 2,548,420,400 | 2,273,536,798 |
| viii) | Maximum total amount of advances / investments, including temporary advances / investments granted during the year to the companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or in the case of private companies, as members | - | - |
| ix) | Due from banking companies | - | - |
| x) | Classified loans and advances / investments | | |
| | a) Classified loans and advances / investments on which interest has not been charged (note-7a.11) | 14,488,583,989 | 11,168,496,393 |
| | b) Provision on classified loans and advances / investments (for details see note-14a.3 & 14a.5) | 10,519,455,222 | 9,269,770,615 |
| | c) Provision kept against loans / investments classified as bad debts | 9,965,414,447 | 8,109,784,445 |
| | d) Interest credited to Interest Suspense Account (note-14a.6) | 6,491,717,646 | 6,444,498,282 |
| xi) | Cumulative amount of written off loans / investments | | |
| | Opening Balance | 24,631,117,346 | 24,987,917,428 |
| | Amount written off during the year | 2,623,207,753 | 205,126,909 |
| | | 27,254,325,099 | 25,193,044,338 |
| | Amount realized against loans/investments previously written off | 1,284,202,948 | 561,926,992 |
| | | 25,970,122,151 | 24,631,117,346 |
| | The amount of written off / classified loans / investments for which law suits have been filed (note-7a.14) | 46,756,878,117 | 43,093,837,969 |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **7a.11** | **Classification of loans, advances and lease / investments** | | |
| | **Unclassified** | | |
| | Standard including staff loan | 323,792,995,163 | 298,978,773,931 |
| | Special mention account (SMA) | 5,175,998,371 | 5,145,619,553 |
| | | **328,968,993,534** | **304,124,393,484** |
| | **Classified** | | |
| | Sub-standard | 3,516,817,486 | 1,507,956,374 |
| | Doubtful | 1,176,397,134 | 634,764,098 |
| | Bad /Loss | 9,795,369,369 | 9,025,775,921 |
| | | **14,488,583,989** | **11,168,496,393** |
| | | **343,457,577,523** | **315,292,889,877** |

**7a.12 Particulars of required provision for loans, advances and lease / investments**

| Status | Base for provision | Rate % | | |
|---|---|---|---|---|
| **General Provision** | | | | |
| Loans/investments (Including SMA) | 326,080,619,055 | *Various | 3,811,469,028 | 4,995,318,976 |
| Special general provision -COVID 19 | - | | - | 651,785,951 |
| Interest receivable on loans/ investments | 2,845,077,023 | *Various | 73,469,437 | 49,628,682 |
| | | | **3,884,938,465** | **5,696,733,608** |

*General provision is kept @ 1% on general loans and advances / investments and 0.25% on small enterprise financing, 2% on certain other types of lending and 5% on consumer financing.

| Status | Base for provision | Rate % | | |
|---|---|---|---|---|
| **Specific provision** | | | | |
| Sub-standard | 2,169,075,590 | 5 to 20 | 340,252,863 | 81,171,874 |
| Doubtful | 653,299,774 | 20 to 50 | 190,128,320 | 73,075,584 |
| Bad/Loss & Others | 9,965,414,447 | 100 | 9,965,414,447 | 8,109,784,445 |
| | | | 10,495,795,630 | 8,264,031,903 |
| Required provision for loans, advances and lease / investments | | | 14,380,734,095 | 13,960,765,511 |
| Total provision maintained (note - 14, 14a.3 & 14a.5) | | | 17,354,776,079 | 16,848,660,436 |
| Excess / (short) provision | | | **2,974,041,983** | **2,887,894,924** |

**7a.13 Particulars of required provision on Off-balance Sheet Exposures**

| | Base for provision | Provision required | Provision required |
|---|---|---|---|
| Acceptances and endorsements | 70,769,969,596 | 707,699,696 | 765,051,902 |
| Letter of guarantee | 46,201,751,040 | 1,167,489,709 | 1,048,535,425 |
| Letter of credit | 49,842,056,273 | 503,021,581 | 370,361,765 |
| Forward assets purchased and forward deposits placed | 17,593,842,261 | 175,938,423 | 97,700,989 |
| Required provision on Off-balance Sheet Exposures | | 2,554,149,408 | 2,281,650,082 |
| Total provision maintained (note - 14a.4) | | 2,556,065,645 | 2,286,065,645 |
| Excess / (short) provision | | **1,916,237** | **4,415,563** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **7a.14** | **Suits filed by the Bank (Branch wise details)** | | |
| | Agrabad Branch | 2,644,625,431 | 2,613,418,688 |
| | Aganagar SME Branch | 6,218,547 | 2,224,074 |
| | Adamjee EPZ Branch | 4,900,614 | 9,105,581 |
| | Asad Gate Branch | 1,268,669,295 | 1,078,420,707 |
| | Ashugonj Branch | 3,923,208 | 2,572,100 |
| | Ashulia Branch | 46,920,290 | 40,368,775 |
| | Banani Branch | 2,290,818,185 | 1,333,041,246 |
| | Baridhara Branch | 53,618,830 | 52,588,498 |
| | Baneswar Branch | 112,459,247 | 139,904,374 |
| | Bangshal Branch | 26,323,437 | 25,362,599 |
| | Banasree Branch | 6,029,747 | - |
| | Banshkhali Branch | 17,413,048 | - |
| | Barisal Branch | 5,177,695 | 582,302 |
| | Bashabo Branch | 20,008,229 | 159,487,403 |
| | Barelekha Branch | 294,292 | 417,837 |
| | Bashundhara Branch | 22,054,018 | 25,869,694 |
| | Bhairab Bazar Branch | 46,217,784 | 45,959,606 |
| | Bhujpur SME Branch | 1,194,535 | 931,242 |
| | Bogra Branch | 485,481,215 | 466,312,253 |
| | Boalmari Branch | 18,112,126 | 21,814,891 |
| | Brahmanbaria Branch | 1,597,090 | 990,225 |
| | Bijoynagar Branch | 6,583,044 | 5,083,044 |
| | Biswanath Branch | 830,466 | - |
| | Head Office, FAD,FMD,CBD & Card | 143,882,218 | 156,900,299 |
| | Chaumuhani Branch | 48,091,296 | 44,879,459 |
| | Chaudagram Branch | 1,316,659 | 4,313,019 |
| | Chapai Nawabgonj Branch | 50,210,243 | 19,593,406 |
| | Comilla Branch | 8,345,097 | 1,860,000 |
| | Court Road Branch | 4,405,387 | 4,405,387 |
| | Cox's Bazar Branch | 35,448,969 | 31,896,736 |
| | Chatkhil SME Branch | 8,108,512 | 3,510,529 |
| | Companygonj SME Centre | 2,811,265 | 1,500,000 |
| | Dhanmondi Branch | 33,252,632 | 29,679,937 |
| | Dhaka Dakshin Branch | 868,556 | 868,556 |
| | Dagonbhuiyan Branch | 3,181,442 | 1,158,796 |
| | Daulatpur Branch | 1,619,295 | 119,295 |
| | Damudya Branch | 1,370,158 | - |
| | Dinajpur Branch | 124,780,348 | 81,264,854 |
| | Elephant Road Branch | 4,432,674,755 | 2,939,896,105 |
| | Fatickchari Branch | 7,148,716 | 2,482,715 |
| | Faridpur Branch | 207,291,162 | 203,014,454 |
| | Feni Branch | 37,575,137 | 50,784,645 |
| | Foreign Exchange Branch | 143,678,053 | 230,740,230 |
| | Ganakbari Branch | 15,165,086 | 3,386,670 |
| | Garib-e-Newaz Branch | 25,444,325 | 17,702,778 |
| | Gulshan Branch | 2,067,024,445 | 2,040,111,509 |
| | Halishahar Branch | 238,948,704 | 139,319,765 |
| | Hajigonj Branch | 5,000,000 | - |

| | Amount in Taka | |
|---|---|---|
| | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **Suits filed by the Bank (Branch wise details)** | | |
| Hathazari Branch | 10,773,312 | 2,102,209 |
| Hobiganj Branch | 1,920,456 | 1,920,456 |
| Hemayetpur Branch | 55,240,113 | 36,262,450 |
| IBB, Amberkhana Branch | 9,627,070 | 5,847,335 |
| IBB, Dilkusha Branch | 1,494,440,730 | 1,494,440,730 |
| IBB, Mirpur Branch | 102,761,562 | 197,225,706 |
| IBB, O.R. Nizam Road Branch | 497,235,194 | 487,705,653 |
| IBB, Pahartali Branch | 304,270,272 | 282,285,449 |
| Ibrahimpur Branch | 9,270,450 | 170,450 |
| Ishwardi Branch | 5,579,459 | 13,499,886 |
| Islampur Branch | 1,784,097 | 838,980 |
| Jamalpur Branch | 67,661,466 | 30,864,863 |
| Jatrabari Branch | 35,703,724 | 29,532,371 |
| Jessore Branch | 820,445,826 | 814,950,198 |
| Joypara Branch | 1,399,000 | 1,399,000 |
| Joydevpur Chowrasta Branch | 11,414,679 | 4,930,536 |
| Joypurhat Branch | 25,790,080 | 12,309,336 |
| Jikorgacha Branch | 2,186,199 | 2,186,199 |
| Jubilee Road Branch | 4,428,865,760 | 4,372,127,580 |
| Kadomtoli Branch | 3,652,903 | 1,469,612 |
| Karnafuli EPZ | 544,394 | - |
| Kawran Bazar Branch | 295,917,503 | 298,306,561 |
| Kaliakoir Branch | 231,225 | - |
| Keranihat Branch | 338,663 | - |
| Khatunganj Branch | 1,820,129,970 | 1,851,849,649 |
| Khulna Branch | 110,912,773 | 915,928,673 |
| Khajanagar SME Branch | 5,621,609 | 460,998 |
| Kishoreganj | 5,671,975 | 1,956,934 |
| Kustia Branch | 34,288,254 | 25,549,714 |
| Laldighi East Branch | 2,282,770,624 | 1,549,459,003 |
| Madhabdi Branch | 84,568,193 | 49,819,141 |
| Madhabpur Branch | 1,568,875 | 1,568,875 |
| Magura Branch | 3,567,947 | - |
| Mahadebpur Branch | 546,879,069 | 470,579,464 |
| Mirpur-1 Branch | 163,059,755 | 166,710,273 |
| Mirzapur Branch | 13,496,672 | 9,082,302 |
| Modhukhali Branch | 575,150 | 575,150 |
| Motijheel Branch | 5,710,741,783 | 5,397,722,721 |
| Mohakhali Branch | 918,863,123 | 706,064,927 |
| Mouchak Branch | 4,563,311,883 | 4,819,321,890 |
| Modhunaghat Branch | 23,210,360 | 17,431,511 |
| Moulvibazar Branch, Dhaka | 157,986,480 | 150,418,555 |
| Muradpur Branch | 66,884,161 | 42,258,063 |
| Mymensingh Branch | 73,639,744 | 62,986,501 |
| Nabiganj Branch | 21,717,998 | 9,732,444 |
| Natore Branch | 60,026,857 | 153,341,703 |
| Naogaon Branch | 79,330,299 | 17,184,776 |
| Narayanganj Branch | 116,547,433 | 71,520,054 |

| | Amount in Taka | |
|---|---|---|
| | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **Suits filed by the Bank (Branch wise details)** | | |
| Nawabgonj Branch | 316,236 | - |
| Narsingdi SME Centre | 5,571,090 | 6,719,880 |
| Nawabpur SME Branch | 46,636,684 | 34,725,317 |
| New Eskaton Branch | 148,016,327 | 131,648,947 |
| Oxygen More Branch | 9,752,850 | 6,851,242 |
| Off-shore Banking Unit, CEPZ | 1,517,152,649 | 1,492,846,404 |
| Pabna Branch | 22,411,736 | 13,897,097 |
| Pallabi Branch | 75,803,939 | 69,325,134 |
| Patuatuly Branch | 89,490,143 | 10,919,458 |
| Panthapath Branch | 1,825,345,306 | 1,813,365,941 |
| Posta SME Center | 144,197 | 3,812,128 |
| Pragati Sarani Branch | 53,576,911 | 30,578,864 |
| Prabortak More Branch | 98,146,340 | 83,569,093 |
| Racecourse Branch | 4,044,668 | 1,559,185 |
| Rajshahi Branch | 921,202,011 | 904,846,118 |
| Rangpur Branch | 43,443,866 | 33,776,403 |
| Raipur SME Branch | 3,105,568 | 1,098,806 |
| Raozan Branch | 1,600,000 | 1,600,000 |
| Retail Banking Division | 547,063,446 | 381,509,042 |
| Ring Road Branch | 216,446,031 | 220,200,032 |
| Saidpur Branch | 25,300,644 | 14,452,652 |
| Satkhira Branch | 20,294,690 | 1,377,625 |
| Sat Masjid Road Branch | 13,107,458 | 151,149,607 |
| Savar Branch | 431,454,775 | 343,316,231 |
| Kakrail Branch | 40,129,400 | 26,230,622 |
| Sherpur Branch | 4,030,594 | 4,030,594 |
| Sherpur SME Center | 31,111,424 | 29,125,000 |
| Shibpur Branch | 21,378,283 | 16,456,294 |
| Simrail Branch | 27,020,897 | 7,424,841 |
| Sirajdikhan Branch | 22,931,561 | 18,195,212 |
| SME Banking, Dhaka | 123,458,801 | 127,307,224 |
| Sonargaon Sme Center | 7,135,201 | 7,135,201 |
| Sunamganj Branch | 224,088 | - |
| Sremangal Branch | 40,439,543 | 40,439,543 |
| Sreenagar Branch | 1,935,267 | - |
| Sylhet Branch | 14,532,989 | 12,353,450 |
| Subidbazar Branch, Sylhet | 19,046,155 | 54,513,305 |
| Tangail Branch | 6,342,869 | 5,800,000 |
| Takerhat SME Branch | 5,824,646 | 5,824,646 |
| Tajpur Branch | 1,992,223 | 1,542,223 |
| Thakurgaon SME Center | 7,517,536 | - |
| Tongi Branch | 225,210,701 | 116,442,976 |
| Uttara Branch | 62,314,423 | 45,452,012 |
| Upashahar Branch | 2,635,311 | 2,635,311 |
| Vatiari Branch | 78,339,644 | 165,469,774 |
| Wari Branch | 104,361,041 | 38,571,373 |
| | **46,756,878,117** | **43,093,837,969** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **8** | **Consolidated bills purchased and discounted** | | |
| | Prime Bank PLC. (note-8a) | 2,124,011,581 | 2,039,958,100 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | 3,096,842,532 | 1,596,245,740 |
| | | **5,220,854,112** | **3,636,203,840** |
| **8a** | **Bills purchased and discounted** | | |
| | Payable in Bangladesh | 1,595,608,082 | 1,370,817,016 |
| | Payable outside Bangladesh | 528,403,499 | 669,141,084 |
| | | **2,124,011,581** | **2,039,958,100** |
| **8a.1** | **Maturity grouping of bills purchased and discounted** | | |
| | Payable within one month | 238,704,351 | 704,888,172 |
| | Over one month but less than three months | 1,136,415,477 | 1,268,762,691 |
| | Over three months but less than six months | 748,891,752 | 66,307,237 |
| | Six months or more | - | - |
| | | **2,124,011,581** | **2,039,958,100** |
| **9** | **Consolidated fixed assets including premises, furniture and fixtures** | | |
| | Prime Bank PLC. (note-9a) | 6,976,553,047 | 6,759,494,420 |
| | Prime Bank Investment Limited | 64,405,713 | 77,635,285 |
| | Prime Bank Securities Limited | 73,186,293 | 26,972,093 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 38,293,387 | 38,529,325 |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | 46,205 |
| | | **7,152,438,441** | **6,902,677,326** |
| **9a** | **Fixed assets including premises, furniture and fixtures of the Bank** | | |
| | **Property, Plant & Equipment** | | |
| | Land | 2,256,940,593 | 2,256,940,593 |
| | Building | 1,724,817,577 | 1,724,817,577 |
| | Capital work in progress (Building) | 498,435,437 | 468,333,631 |
| | Furniture and fixtures | 1,187,503,635 | 1,148,218,564 |
| | Capital work in progress (Furniture & Fixtures) | 33,153,347 | 15,249,150 |
| | Office equipment and machinery | 2,418,399,435 | 2,233,302,561 |
| | Capital work in progress (Equipment) | 78,805,046 | 69,197,105 |
| | Vehicles | 276,116,283 | 259,296,768 |
| | | **8,474,171,352** | **8,175,355,948** |
| | Less: Accumulated depreciation | 2,904,450,828 | 2,644,746,891 |
| | | **5,569,720,524** | **5,530,609,057** |
| | **Lease assets-Premises** | | |
| | Right-of-use assets | 3,541,729,013 | 2,935,022,334 |
| | Less: Accumulated amortization | 2,264,445,655 | 1,886,604,245 |
| | | **1,277,283,359** | **1,048,418,089** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| | **Intangible assets** | | |
| | Software | 806,344,922 | 796,082,953 |
| | Capital work in progress (Software) | 52,091,253 | 55,740,191 |
| | Total Cost of intangibles assets | **858,436,174** | **851,823,144** |
| | Less: Accumulated amortization | 728,887,010 | 671,355,871 |
| | | **129,549,164** | **180,467,273** |
| | **Net book value at the end of the year (See annexure-C for detail)** | **6,976,553,047** | **6,759,494,420** |
| 10 | **Consolidated other assets** | | |
| | Prime Bank PLC. (note-10a) | 35,016,572,684 | 28,766,814,457 |
| | Less: Investment in Prime Bank Investment Limited (note-10a.5) | (2,999,999,940) | (2,999,999,940) |
| | Less: Investment in Prime Bank Securities Limited (note-10a.5) | (950,000,000) | (950,000,000) |
| | Less: PBIL investment in Prime Bank Securities Ltd.(below) | (50,000,000) | (50,000,000) |
| | Less: Investment in PBL Exchange (UK) Ltd. (note-10a.5) | (56,352,624) | (56,352,624) |
| | Less: Investment in Prime Exchange Co. Pte. Ltd., Singapore (note-10a.5) | (10,993,235) | (10,993,235) |
| | Less: Investment in PBL Finance (Hong Kong) Limited (note-10a.5) | (34,365,722) | (34,365,722) |
| | | **30,914,861,163** | **24,665,102,936** |
| | Prime Bank Investment Limited (investment in PBSL) | 50,000,000 | 50,000,000 |
| | Prime Bank Investment Limited | 516,268,737 | 506,150,318 |
| | Prime Bank Securities Limited | 447,771,146 | 306,636,810 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 10,764,222 | 5,491,751 |
| | PBL Exchange (UK) Ltd. | 712,475 | 5,642,730 |
| | PBL Finance (Hong Kong) Limited | 51,547,783 | 67,163,831 |
| | | **1,077,064,363** | **941,085,439** |
| | Less: Inter-company transactions | 387,668,519 | 162,092,416 |
| | | **31,604,257,006** | **25,444,095,959** |
| 10a | **Other assets of the Bank** | | |
| | Stationery and stamps | 48,702,392 | 80,607,037 |
| | Exchange adjustment account | 28,226,249 | 64,506,535 |
| | Investment in subsidiary (note-10a.5) | 4,051,711,521 | 4,051,711,521 |
| | Prepaid expenses | 164,754,701 | 87,882,936 |
| | Interest / profit receivable on loan (note-10a.1) | 2,845,077,023 | 2,338,594,005 |
| | Interest receivable on Govt. securities (note-10a.1) | 1,787,396,455 | 787,725,571 |
| | Dividend receivable | 5,908,188 | 5,270,936 |
| | Other interest receivable | 140,122,288 | 142,177,460 |
| | Receivable from employees provident fund | - | 10,775,550 |
| | Advance deposits and advance rent | 86,236,788 | 54,028,908 |
| | Prepaid expenses against house furnishing | 19,125,848 | 18,248,928 |
| | Balance with PBSL | 328,071,206 | 100,053,297 |
| | Suspense account (note -10a.2) | 445,976,815 | 371,942,797 |
| | Encashment of PSP / BSP | 12,016,851 | 184,394,723 |
| | Advance income tax paid (note-10a.6) | 20,023,174,668 | 15,989,612,206 |
| | Deferred Tax assets (note -10a.7) | 4,012,189,148 | 3,476,163,980 |
| | Net plan assets-Employees Gratuity Fund | - | 410,376,090 |
| | Credit card & ATM Card | 399,600,373 | 3,387,401 |
| | Sundry assets ( note -10a.3) | 618,282,172 | 589,354,576 |
| | | **35,016,572,684** | **28,766,814,457** |

**10a.1** Interest / profit receivable: Amount represents interest / profit receivable on loans, advances and lease / investments, interest on term placement, Government securities & foreign currency balance, etc.

| | | | | Amount in Taka | |
|---|---|---|---|---|---|
| | | | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **10a.2** | Suspense account includes TT / DD in transit, advance against Land/ Building, advance against new branch, advance against TA/ DA, printing and stationery, postage, suspense- others, clearing adjustment account etc. | | | | |
| **10a.3** | **Sundry assets** | | | | |
| | Protested Bills | | | 14,971,240 | 14,570,423 |
| | Others | | | 603,310,931 | 574,784,153 |
| | | | | **618,282,172** | **589,354,576** |
| **10a.4** | **Particulars of required provision for other assets** | | | | |
| | | | Rate | | |
| | Protested bills | 14,971,240 | 100% | 14,971,240 | 14,570,423 |
| | Others | 206,545,588 | 50%-100% | 175,393,716 | 10,736,407 |
| | Required provision for other assets | | | 190,364,956 | 25,306,830 |
| | Total provision maintained (note - 14a.7) | | | 193,014,410 | 31,189,410 |
| | Excess / (short) provision | | | **2,649,454** | **5,882,580** |
| **10a.5** | **Investment in subsidiaries** | | | | |
| | Prime Bank Investment Limited | | | 2,999,999,940 | 2,999,999,940 |
| | Prime Bank Securities Limited | | | 950,000,000 | 950,000,000 |
| | Prime Exchange Co. Pte. Ltd., Singapore | | | 10,993,235 | 10,993,235 |
| | PBL Exchange (UK) Ltd. | | | 56,352,624 | 56,352,624 |
| | PBL Finance (Hong Kong) Limited | | | 34,365,722 | 34,365,722 |
| | | | | **4,051,711,521** | **4,051,711,521** |
| **10a.6** | **Advance income tax paid** | | | | |
| | Opening Balance | | | 15,989,612,206 | 25,542,282,615 |
| | Add: Paid during the year | | | 4,033,562,462 | 2,477,221,921 |
| | Less: Advance tax adjustment with tax provisions | | | - | (12,029,892,331) |
| | | | | **20,023,174,668** | **15,989,612,206** |
| **10a.7** | **Deferred tax assets** | | | | |
| | Opening balance | | | 3,476,163,980 | 2,804,867,442 |
| | Add/(Less): Net addition/(adjustment) during the year | | | 536,025,168 | 671,296,539 |
| | Less: Adjustment during the year | | | - | - |
| | | | | **4,012,189,148** | **3,476,163,980** |
| **10a.7.1** | **Deferred tax assets on specific provision** | | | | |
| | Specific Provision for Loans and Advances | | | 10,519,455,222 | 9,269,770,615 |
| | Tax rate | | | 37.50% | 37.50% |
| | Deferred tax assets | | | **3,944,795,708** | **3,476,163,980** |
| **10a.7.2** | **Deferred tax on fixed assets including RoU assets** | | | | |
| | Carrying amount | | | 3,445,216,887 | - |
| | Tax base | | | 3,517,506,088 | - |
| | Taxable temporary difference | | | (72,289,201) | - |
| | Tax Rate | | | 37.50% | - |
| | Deferred tax (assets)/liability | | | **27,108,450** | **-** |
| **10a.7.3** | **Deferred tax on employee benefits** | | | | |
| | Opening balance | | | - | - |
| | Addition during the year | | | 40,284,990 | - |
| | | | | **40,284,990** | **-** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| 11 | **Non-Banking Assets** | | |
| | **Name of Parties** | | |
| | M/s Rima Flour Mills | 124,438,400 | 124,438,400 |
| | M/s Ripon Motors | 51,902,240 | 51,902,240 |
| | M/s Megna Bangla Trade | 18,399,360 | 18,399,360 |
| | M/s Ampang Food Industries | 25,760,640 | 25,760,640 |
| | | **220,500,640** | **220,500,640** |

The Bank has been awarded ownership of the mortgaged properties of the above mentioned parties as per verdicts of the respective Artha Rin Courts under section 33(7) of "Artha Rin Adalat Ain-2003". Accordingly, a total amount of Tk 220,500,640/- is reported in the financial statements as Non-Banking assets. The value of Non-Banking Assets has been determined on the basis of valuation reports of independent valuers.

| | | | |
|---|---|---|---|
| 12 | **Consolidated borrowings from other banks, financial institutions and agents** | | |
| | Prime Bank PLC. (note-12a) | 90,893,119,786 | 80,650,735,521 |
| | Prime Bank Investment Limited | 2,316,550,155 | 2,275,406,872 |
| | Prime Bank Securities Limited | 1,937,063,145 | 1,357,552,360 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 898,268 | 2,336,229 |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | 2,938,638,296 | 1,566,987,906 |
| | | 98,086,269,649 | 85,853,018,888 |
| | Less: Inter-company transactions | 5,999,630,009 | 4,523,487,707 |
| | | **92,086,639,640** | **81,329,531,181** |
| 12a | **Borrowings from other banks, financial institutions and agents of the Bank** | | |
| | In Bangladesh (note-12a.1) | 46,297,473,227 | 34,012,665,388 |
| | Outside Bangladesh (note-12a.2) | 44,595,646,559 | 46,638,070,133 |
| | | **90,893,119,786** | **80,650,735,521** |
| 12a.1 | **In Bangladesh** | | |
| | Call deposits | - | 500,000,000 |
| | Borrowings from other Banks and FIS | 360,000,000 | 2,700,000,000 |
| | Prime Bank Subordinated Bond | 4,400,000,000 | 5,800,000,000 |
| | Financial Sector Support Project (FSSP) | 1,099,389,006 | 1,312,480,848 |
| | Export Development Fund (EDF) | 14,588,158,547 | 13,360,044,607 |
| | Green Transformation Fund (GTF) | 1,039,971,322 | 1,435,121,224 |
| | Financial Stability Fund (FSF) | - | 36,567,425 |
| | Investment Promotion & Financing Facility (IPFF) | 389,541,362 | 558,244,083 |
| | Technology Development Fund (TDF) | 3,839,820,920 | 1,261,471,000 |
| | Urban Building Safety Project (UBSP) | 210,000,000 | 160,359,375 |
| | Bangladesh Bank PC (packing credit) Refinance Scheme (RFS) | 1,494,845,001 | 956,080,000 |
| | Safety Retrofits and Environmental Upgrades Program (SREUP) | 138,750,000 | - |
| | Refinance Scheme against Digital Loan | 817,668 | - |
| | Refinance Scheme against Green Product | 266,666,676 | 373,333,340 |
| | Refinance scheme against Agriculture loan | 128,965,000 | 178,705,000 |
| | Refinance scheme against SME loan | 1,929,390,727 | 3,961,778,487 |
| | Repo of Treasury Bills | 14,371,157,000 | 1,418,480,000 |
| | Southeast Bank Limited | 600,000,000 | - |
| | Eastern Bank Limited | 600,000,000 | - |
| | Commercial Bank of Ceylon PLC | 840,000,000 | - |
| | | **46,297,473,227** | **34,012,665,388** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| 12a.2 | **Outside Bangladesh** | | |
| | Abu Dhabi Commercial Bank, UAE | - | 1,936,000,000 |
| | Asian Development Bank Manila | 840,000,000 | 1,650,000,000 |
| | Caixa D'Estalvis I Pensions De Berc | 3,240,000,000 | 4,561,700,000 |
| | Commerzbank Ag Hamburg | 3,600,000,000 | - |
| | Credit Europe Bank N.V.,Amsterdam | 1,440,000,000 | 550,000,000 |
| | City Bank NA, New York | - | 1,100,000,000 |
| | City Bank NA, Singapore | 840,000,000 | - |
| | CDC Group, PLC | 3,600,000,000 | 3,300,000,000 |
| | Commercial Bank of Dubai, UAE | - | 2,200,000,000 |
| | Deutsche Bank Singapore | 1,800,000,000 | - |
| | Doha Bank Qsc, Doha | - | 1,100,000,000 |
| | Dubai Islamic Bank | - | 1,650,000,000 |
| | Emirates Islamic Bank Dubai, UAE | - | 1,650,000,000 |
| | Emirates NBD Bank, UAE | - | 4,123,900,000 |
| | FMO N.V. | 6,000,000,000 | 2,750,000,000 |
| | HDFC Bank | - | 1,100,000,000 |
| | ICIC Bank Limited | - | 1,072,701,410 |
| | International Finance Corporation, USA | 10,800,000,000 | 5,500,000,000 |
| | International Islamic Trade Finance | 3,264,000,000 | 282,948,644 |
| | JP Morgan Chase Bank, Singapore | 6,180,000,000 | 2,398,000,000 |
| | Landesbank Baden-Wurttemberg (LBBW), Germany | 471,646,559 | 564,560,079 |
| | Mashreq Bank, Hong Kong | - | 2,860,000,000 |
| | Nabil Bank Limited, Nepal | - | 275,000,000 |
| | National Bank of Ras- Al-Khaimah | - | 1,430,000,000 |
| | SCB (Mauritius) | 2,520,000,000 | - |
| | State Bank of India | - | 3,153,260,000 |
| | Wachovia Bank NA, Philadephia | - | 550,000,000 |
| | Wells Fargo Bank, N.A | - | 880,000,000 |
| | | **44,595,646,559** | **46,638,070,133** |
| 12a.3 | **Security against borrowings from other banks, financial institutions and agents** | | |
| | Secured (Treasury bills) | - | - |
| | Unsecured | 90,893,119,786 | 80,650,735,521 |
| | | **90,893,119,786** | **80,650,735,521** |
| 12a.4 | **Maturity grouping of borrowings from other banks, financial institutions and agents** | | |
| | Payable on demand | 256,334,092 | 3,430,978,928 |
| | Up to 1 month | 20,258,810,695 | 26,606,917,926 |
| | Over 1 month but within 3 months | 23,015,251,844 | 20,768,959,247 |
| | Over 3 months but within 1 year | 38,527,172,948 | 18,423,050,182 |
| | Over 1 year but within 5 years | 5,821,377,970 | 9,290,520,229 |
| | Over 5 years | 3,014,172,238 | 2,130,309,011 |
| | | **90,893,119,786** | **80,650,735,522** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| 13 | **Consolidated deposits and other accounts** | | |
| | **Current deposits and other accounts** | | |
| | Prime Bank PLC. (note-13a.1.c) | 75,828,699,185 | 66,349,008,849 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **75,828,699,185** | **66,349,008,849** |
| | Less: Inter-company transactions | 209,986,965 | 433,508,800 |
| | | **75,618,712,220** | **65,915,500,049** |
| | **Bills payable** | | |
| | Prime Bank PLC. (note-13a.1.c) | 2,955,152,335 | 14,214,899,504 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **2,955,152,335** | **14,214,899,504** |
| | **Savings bank / Mudaraba savings deposits** | | |
| | Prime Bank PLC. (note-13a.1.c) | 76,921,221,332 | 71,371,431,413 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **76,921,221,332** | **71,371,431,413** |
| | **Term / Fixed deposits** | | |
| | Prime Bank PLC. (note-13a.1.c) | 203,163,234,249 | 153,333,518,172 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **203,163,234,249** | **153,333,518,172** |
| | Less: Inter-company transactions | 6,496,011 | 26,839,741 |
| | | **203,156,738,238** | **153,306,678,431** |
| | | **358,651,824,125** | **304,808,509,397** |
| 13a | **Deposits and other accounts of the Bank** | | |
| | Deposits from banks **(note -13a.1.a)** | 121,482,930 | 1,944,841,316 |
| | Deposits from customers **(note-13a.1.b)** | 358,746,824,171 | 303,324,016,621 |
| | | **358,868,307,100** | **305,268,857,938** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| 13a.1 | **a) Deposits from Banks** | | |
| | Current deposits and other accounts | 31,588,215 | 18,173,476 |
| | Savings bank / Mudaraba savings deposits | 22,074,454 | 21,644,119 |
| | Special notice deposits | 67,820,262 | 1,905,023,721 |
| | | **121,482,930** | **1,944,841,316** |
| | **b) Customer Deposits** | | |
| | **i) Current deposits and other accounts** | | |
| | Current / Al-wadeeah current deposits | 32,538,997,044 | 28,141,039,126 |
| | Foreign currency deposits | 12,898,655,836 | 12,226,834,472 |
| | Security deposits | 6,384,709 | 6,440,709 |
| | Sundry deposits (note - 13a.2) | 30,888,128,829 | 26,419,482,628 |
| | | **76,332,166,418** | **66,793,796,935** |
| | Less: Off-shore Banking Units | 535,055,448 | 462,961,562 |
| | | **75,797,110,970** | **66,330,835,373** |
| | **ii) Bills payable** | | |
| | Pay orders issued | 2,950,191,945 | 14,209,093,563 |
| | Pay slips issued | 59,407 | 193,503 |
| | Demand draft payable | 4,900,983 | 5,273,417 |
| | Foreign demand draft | - | 313,592 |
| | Bill Pay ATM | - | 25,429 |
| | | **2,955,152,335** | **14,214,899,504** |
| | **iii) Savings bank / Mudaraba savings deposits** | **76,899,146,878** | **71,349,787,294** |
| | **iv) Term / Fixed deposits** | | |
| | Fixed deposits / Mudaraba fixed deposits | 158,468,830,493 | 114,307,419,185 |
| | Special notice deposits | 12,368,167,969 | 11,470,953,652 |
| | Scheme deposits | 32,258,415,525 | 25,650,121,614 |
| | | **203,095,413,987** | **151,428,494,451** |
| | | **358,746,824,171** | **303,324,016,621** |
| | | **358,868,307,100** | **305,268,857,938** |
| | **c) Deposits and other accounts** | | |
| | **Current deposits and other accounts** | | |
| | Deposits from banks (note -13a.1.a) | 31,588,215 | 18,173,476 |
| | Deposits from customers (note-13a.1.b.i) | 75,797,110,970 | 66,330,835,373 |
| | | **75,828,699,185** | **66,349,008,849** |
| | **Bills payable** | | |
| | Deposits from banks (note -13a.1.a) | - | - |
| | Deposits from customers (note-13a.1.b.ii) | 2,955,152,335 | 14,214,899,504 |
| | | **2,955,152,335** | **14,214,899,504** |
| | **Savings bank / mudaraba savings deposits** | | |
| | Deposits from banks (note -13a.1.a) | 22,074,454 | 21,644,119 |
| | Deposits from customers (note-13a.1.b.iii) | 76,899,146,878 | 71,349,787,294 |
| | | **76,921,221,332** | **71,371,431,413** |
| | **Term / Fixed deposits** | | |
| | Deposits from banks (note -13a.1.a) | 67,820,262 | 1,905,023,721 |
| | Deposits from customers (note-13a.1.b.iv) | 203,095,413,987 | 151,428,494,451 |
| | | **203,163,234,249** | **153,333,518,172** |
| | | **358,868,307,100** | **305,268,857,939** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **13a.2** | **Sundry deposits** | | |
| | F.C. held against back to back L/C | 14,780,347,968 | 12,204,564,901 |
| | Sundry creditors | 184,447,527 | 188,598,647 |
| | Risk fund and service charges (CCS and lease finance) | 56,356,428 | 56,356,428 |
| | Sale proceeds of PSP / BSP | 11,560,000 | 109,410,000 |
| | Margin on letters of guarantee | 940,974,519 | 798,758,890 |
| | Margin on letters of credit | 5,280,936,359 | 7,115,566,598 |
| | Margin on FDBP / IDBP, export bills, etc. | 214,088,812 | 149,872,564 |
| | Unclaimed dividend | 35,240,855 | 54,151,967 |
| | Interest / profit payable on deposits | 5,513,874,579 | 3,088,108,664 |
| | Withholding VAT/Tax /Excise duty payable to Government Authority | 724,057,278 | 587,277,960 |
| | Others | 3,146,244,503 | 2,066,816,009 |
| | | **30,888,128,829** | **26,419,482,628** |
| **13a.3** | **Payable on demand and time deposits** | | |
| | **a) Demand deposits** | | |
| | Current deposits | 32,570,585,259 | 28,159,212,603 |
| | Savings deposits (9%) | 6,922,909,920 | 6,423,428,827 |
| | Foreign currency deposits (Non interest bearing) | 12,363,600,388 | 11,763,872,910 |
| | Security deposits | 6,384,709 | 6,440,709 |
| | Sundry deposits | 30,888,128,829 | 26,419,482,628 |
| | Bills payable | 2,955,152,335 | 14,214,899,504 |
| | | **85,706,761,440** | **86,987,337,180** |
| | **b) Time deposits** | | |
| | Savings deposits (91%) | 69,998,311,412 | 64,948,002,586 |
| | Fixed deposits | 158,468,830,493 | 114,307,419,185 |
| | Special notice deposits | 12,435,988,231 | 13,375,977,373 |
| | Deposits under schemes | 32,258,415,525 | 25,650,121,614 |
| | | **273,161,545,661** | **218,281,520,758** |
| | | **358,868,307,100** | **305,268,857,939** |
| **13a.4** | **Sector-wise break-up of deposits and other accounts** | | |
| | Government | 4,043,753,315 | 1,919,202,495 |
| | Deposit money banks | 121,482,930 | 1,944,841,316 |
| | Foreign currency | 12,363,600,388 | 11,763,872,910 |
| | Private | 342,339,470,467 | 289,640,941,217 |
| | | **358,868,307,100** | **305,268,857,938** |
| **13a.5** | **Unclaimed deposits and valuables** | | |
| | Current deposits | 1,099 | 1,578,281 |
| | Savings deposits | 176,013 | 126,747 |
| | Foreign Currency deposits | 162,898 | - |
| | Demand Draft | 70,314 | 202,500 |
| | SDR | 38,048 | 36,000 |
| | Pay order | 7,761,275 | 3,485,676 |
| | Sundry Deposit | 6,514,872 | 892,623 |
| | | **14,724,519** | **6,321,826** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| 13a.6 | **Maturity analysis of deposits** | | |
| | **a) Maturity analysis of deposits from Banks** | | |
| | Payable on demand | - | - |
| | Up to 1 month | 31,588,215 | 18,173,476 |
| | Over 1 month but within 3 months | 28,178,277 | 193,096,254 |
| | Over 3 months but within 1 year | - | - |
| | Over 1 year but within 5 years | 61,716,438 | 1,733,571,586 |
| | Over 5 years but within 10 years | - | - |
| | Over 10 years | - | - |
| | | **121,482,930** | **1,944,841,316** |
| | **b) Maturity analysis of customer deposits excluding bills payable** | | |
| | Payable on demand | 6,103,494,049 | 5,602,591,169 |
| | Up to 1 month | 23,510,103,105 | 12,495,381,934 |
| | Over 1 month but within 3 months | 72,953,926,813 | 72,466,712,581 |
| | Over 3 months but within 1 year | 77,206,423,950 | 72,896,897,210 |
| | Over 1 year but within 5 years | 162,179,299,191 | 117,591,786,103 |
| | Over 5 years but within 10 years | 13,823,700,206 | 8,049,426,294 |
| | Over 10 years | 14,724,519 | 6,321,826 |
| | | **355,791,671,835** | **289,109,117,118** |
| | **c) Maturity analysis of bills payable** | | |
| | Payable on demand | - | 1,421,485,904 |
| | Up to 1 month | 1,298,493,789 | 4,228,933,940 |
| | Over 1 month but within 3 months | 1,656,658,547 | 8,564,479,660 |
| | Over 3 months but within 1 year | - | - |
| | Over 1 year but within 5 years | - | - |
| | Over 5 years but within 10 years | - | - |
| | Over 10 years | - | - |
| | | **2,955,152,335** | **14,214,899,504** |
| | | **358,868,307,100** | **305,268,857,938** |
| 14 | **Consolidated other liabilities** | | |
| | Prime Bank PLC. (note-14a) | 59,549,493,410 | 51,752,189,170 |
| | Prime Bank Investment Limited | 569,995,790 | 635,890,682 |
| | Prime Bank Securities Limited | 880,502,340 | 631,953,932 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 174,206,885 | 89,093,741 |
| | PBL Exchange (UK) Ltd. | 51,285,640 | 46,555,792 |
| | PBL Finance (Hong Kong) Limited | 45,582,347 | 46,723,652 |
| | | **61,271,066,412** | **53,202,406,969** |
| | Less: Inter-company transactions | 387,668,519 | 162,092,416 |
| | | **60,883,397,893** | **53,040,314,553** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **14a** | **Other liabilities of the Bank** | | |
| | Expenditure and other payables | 489,478,321 | 262,808,606 |
| | Provision for bonus | 715,735,721 | 497,673,059 |
| | Lease liabilities | 1,274,395,568 | 1,126,348,869 |
| | Provision for income tax (note - 14a.1) | 27,464,900,238 | 22,077,775,035 |
| | Deferred tax liability (note-14a.2) | - | 390,721,019 |
| | Unearned commission on bank guarantee | 3,636,201 | - |
| | Unearned income | 9,154,243 | 7,353,328 |
| | Unearned profit (Markup) | 566,785,822 | 310,652,147 |
| | Provision for off-balance sheet exposures (note-14a.4) | 2,556,065,645 | 2,286,065,645 |
| | Provision for Off-shore Banking Units (note-14a.5) | 612,019,370 | 547,019,370 |
| | Fund for Prime Bank Foundation (PBF) | 192,858,021 | 160,800,000 |
| | Provision for loans and advances / investments (note - 14a.3) | 16,662,756,709 | 15,598,141,066 |
| | Provision for Non-Banking Assets | 220,500,640 | 220,500,640 |
| | Start-up fund | 211,971,618 | 137,513,981 |
| | Special general provision-COVID 19 | - | 652,000,000 |
| | Provision for Interest receivable on loans and advances / investments | 80,000,000 | 51,500,000 |
| | Provision for diminution in value of investments | 365,335,360 | 142,128,249 |
| | Interest suspense account (note - 14a.6) | 6,491,717,646 | 6,444,498,282 |
| | CSR Fund | 198,641,662 | 231,541,662 |
| | Net plan assets | 165,815,884 | - |
| | Provision for Impairment loss for investment in subsidiaries | 744,200,813 | 516,944,092 |
| | Climate risk fund | 32,085,741 | 32,475,890 |
| | Provision of rebate for good borrower | - | 15,207,111 |
| | Other liabilities | 298,423,776 | 11,331,709 |
| | Other provision **(note - 14a.7)** | 193,014,410 | 31,189,410 |
| | | **59,549,493,410** | **51,752,189,170** |
| **14a.1** | **Provision for income tax** | | |
| | Opening Balance | 22,077,775,035 | 31,066,531,578 |
| | Add: Addition during the year | 5,399,144,766 | 3,041,135,789 |
| | Less: Adjustment with advance tax | (12,019,563) | (12,029,892,331) |
| | | **27,464,900,238** | **22,077,775,035** |

*** Corporate tax position of the bank is shown in annexure-D**

**14a.1.1 Reconciliation of effective tax rate of the bank**

(i) A numerical reconciliation between tax expenses (income) and the product of accounting profit multiplied by the applicable tax rate(s), disclosing also the basis on which the applicable tax rate(s) is (are) computed.

| | | |
|---|---|---|
| Profit before provision and income tax as per profit and loss account | 14,266,840,543 | 9,394,638,456 |
| Income tax as per applicable tax rate (37.5%) | 5,350,065,204 | 3,522,989,421 |
| **Factors affecting the tax charged** | | |
| Tax on non deductible expenses (netting of deductible income) | 156,509,004 | 642,284,486 |
| Tax savings from exempted income (on govt. treasury securities) | (50,218,007) | - |
| Tax savings from reduced tax rates (on dividend income) | (37,224,231) | (39,274,134) |
| Tax savings from reduced tax rates (on gain on sale of quoted securities) | (19,987,204) | - |
| Tax adjustment for earlier years | - | (1,084,863,984) |
| **Total income tax expenses** | **5,399,144,766** | **3,041,135,789** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| | (ii) A numerical reconciliation between the average effective tax rate and the applicable tax rate , disclosing also the basis on which the applicable tax rate is computed. | | |
| | **Applicable tax rate** | | |
| | Tax effect of expenses that are not deductible for tax purposes | **37.50%** | **37.50%** |
| | Tax on non deductible expenses (netting of deductible income) | 1.10% | 6.84% |
| | Tax savings from exempted income (on govt. treasury securities) | -0.35% | 0.00% |
| | Tax savings from reduced tax rates (on dividend income) | -0.26% | -0.42% |
| | Tax savings from reduced tax rates (on gain on sale of quoted securities) | -0.14% | 0.00% |
| | Tax adjustment for earlier years | 0.00% | -11.55% |
| | **Average effective tax rate (tax expense divided by profit before provision and tax)** | **37.84%** | **32.37%** |
| **14a.2** | **Deferred tax liability** | | |
| | Opening balance | 390,721,019 | 815,748,987 |
| | Add: Addition during the year | (268,197,335) | (386,741,497) |
| | Deferred tax on actuarial valuation | (122,523,684) | (38,286,471) |
| | | **-** | **390,721,019** |
| **14a.3** | **Provision for loans, advances and lease / investments** | | |
| | **Movement in specific provision on classified loans / investments:** | | |
| | Provision held as on 1 January | 9,269,770,615 | 7,388,746,511 |
| | Less: Fully provided debts written off during the year | (1,514,003,162) | (79,357,105) |
| | Add: Recoveries of amounts previously written off | 775,853,587 | 499,351,833 |
| | Add: Net charge to profit and loss account (note-39a) | 1,987,834,183 | 1,461,029,376 |
| | Provision held at the end of the year | **10,519,455,222** | **9,269,770,615** |
| | **Movement in general provision on unclassified loans / investments** | | |
| | Provision held as on 1 January | 6,328,370,451 | 5,610,995,818 |
| | Add General provision made during the year (note-39a) | (185,068,964) | 717,374,633 |
| | Provision held at the end of the year | 6,143,301,487 | 6,328,370,451 |
| | | **16,662,756,709** | **15,598,141,066** |
| **14a.4** | **Provision for off-balance sheet exposures** | | |
| | Provision held as on 1 January | 2,286,065,645 | 2,186,065,645 |
| | Add: Provision made during the year (note-39a) | 270,000,000 | 100,000,000 |
| | Provision held at the end of the year | **2,556,065,645** | **2,286,065,645** |
| **14a.5** | **Provision for Off-shore Banking Units** | | |
| | Movement in specific provision on classified loans / investments: | | |
| | Provision held as on 1 January | - | 90,900,000 |
| | Less: Fully provided debts written off/settlement during the year | - | (95,530,630) |
| | Add: Net charge to profit and loss account (note-39a) | - | 4,630,630 |
| | Provision held at the end of the year | - | - |
| | Movement in general provision on unclassified loans / investments | | |
| | Provision held as on 1 January | 547,019,370 | 481,150,000 |
| | Add: General provision made during the year (note-39a) | 65,000,000 | 65,869,370 |
| | Provision held at the end of the year | **612,019,370** | **547,019,370** |
| | | **612,019,370** | **547,019,370** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **14a.6** | **Interest suspense account** | | |
| | Balance as on 1 January | 6,444,498,282 | 5,919,389,031 |
| | Add: Amount transferred to “interest suspense” account during the year | 1,170,558,214 | 1,919,416,162 |
| | Less: Amount recovered from “interest suspense” account during the year | (302,087,170) | (1,365,986,125) |
| | Less: Adjustment for written-off during the year | (821,251,680) | (28,320,787) |
| | Provision held at the end of the year | **6,491,717,646** | **6,444,498,282** |
| **14a.7** | **Other provision for classified assets** | | |
| | Balance as on 1 January | 31,189,410 | 30,620,518 |
| | Add: Addition during the year (note-39a) | 161,890,000 | 1,275,550 |
| | Less: Adjustment during the year | (65,000) | (706,659) |
| | Provision held at the end of the year | **193,014,410** | **31,189,410** |
| **14a.8** | **Net plan assets- Employees Gratuity Fund** | | |
| | Defined benefit obligation (note-14a.8.1) | 3,791,447,580 | - |
| | Less: Fair value plan assets (note-14a.8.2) | 3,625,631,695 | - |
| | | **165,815,884** | **-** |
| **14a.8.1** | **Defined benefit obligation - gratuity fund** | | |
| | Opening balance (as per actuarial report) | 3,462,769,914 | - |
| | Current service cost | 328,677,666 | - |
| | Interest cost | 328,963,142 | - |
| | Actual net benefits payments | (236,515,883) | - |
| | Remeasurement (gain)/loss | (92,447,259) | - |
| | | **3,791,447,580** | **-** |
| **14a.8.2** | **Fair value of plan assets-gratuity fund** | | |
| | Opening balance (as per actuarial report) | 3,158,362,394 | - |
| | Interest income on plan assets | 300,044,427 | - |
| | Actual employer contributions | 388,761,376 | - |
| | Actual net benefits payments | (236,515,883) | - |
| | Remeasurement gain/(losses) on plan assets | 14,979,381 | - |
| | | **3,625,631,695** | **-** |
| **14a.8.3** | **Actuarial remeasurement gain/(loss) of defined benefits liability/assets** | | |
| | Opening balance | - | - |
| | Remeasurement gain/(losses) on plan assets | 14,979,381 | - |
| | Remeasurement gain/(losses) on defined benefit obligation | 92,447,259 | - |
| | | **107,426,640** | **-** |
| | Less: Deferred tax assets | 40,284,990 | - |
| | | **67,141,650** | **-** |
| **15** | **Share capital** | | |
| **15.1** | **Authorized capital** | | |
| | 2,500,000,000 ordinary shares of Taka 10 each | **25,000,000,000** | **25,000,000,000** |
| **15.2** | **Issued, subscribed and fully paid up capital** | | |
| | 30,000,000 ordinary shares of Taka 10 each issued for cash | 300,000,000 | 300,000,000 |
| | 986,756,137 ordinary shares of Taka 10 each issued as bonus shares | 9,867,561,370 | 9,867,561,370 |
| | 115,527,340 ordinary shares of Taka 10 each issued as right shares | 1,155,273,400 | 1,155,273,400 |
| | | **11,322,834,770** | **11,322,834,770** |

## 15.3 History of paid-up capital

Given below the history of raising of share capital of Prime Bank PLC.:

| Accounting year | Declaration | No of share | Value in capital | Cumulative |
|---|---|---|---|---|
| 1995 | Opening capital | 10,000,000 | 100,000,000 | 100,000,000 |
| 1996 | 60% Bonus share | 6,000,000 | 60,000,000 | 160,000,000 |
| 1997 | 25% Bonus share | 4,000,000 | 40,000,000 | 200,000,000 |
| 1999 | Initial Public Offer (IPO) | 20,000,000 | 200,000,000 | 400,000,000 |
| 2000 | 25% Bonus share | 10,000,000 | 100,000,000 | 500,000,000 |
| 2001 | 20% Bonus share | 10,000,000 | 100,000,000 | 600,000,000 |
| 2002 | 16.67% Bonus share | 10,000,000 | 100,000,000 | 700,000,000 |
| 2003 | 42.86% Bonus share | 30,000,000 | 300,000,000 | 1,000,000,000 |
| 2004 | 40% Bonus share | 40,000,000 | 400,000,000 | 1,400,000,000 |
| 2005 | 25% Bonus share | 35,000,000 | 350,000,000 | 1,750,000,000 |
| 2006 | 30% Bonus share | 52,500,000 | 525,000,000 | 2,275,000,000 |
| 2007 | 25% Bonus share | 56,875,000 | 568,750,000 | 2,843,750,000 |
| 2008 | 25% Bonus share | 71,093,750 | 710,937,500 | 3,554,687,500 |
| 2009 | 30% Bonus share | 106,640,620 | 1,066,406,200 | 4,621,093,700 |
| 2009 | 25% right share | 115,527,340 | 1,155,273,400 | 5,776,367,100 |
| 2010 | 35% Bonus share | 202,172,848 | 2,021,728,480 | 7,798,095,580 |
| 2011 | 20% Bonus share | 155,961,911 | 1,559,619,110 | 9,357,714,690 |
| 2012 | 10% Bonus share | 93,577,147 | 935,771,470 | 10,293,486,160 |
| 2017 | 10% Bonus share | 102,934,861 | 1,029,348,610 | 11,322,834,770 |
| | | **1,132,283,477** | **11,322,834,770** | |

## 15.4 Percentage of shareholdings at the closing date

| Particulars | 2024 Taka | 2023 Taka | 2024 % | 2023 % |
|---|---|---|---|---|
| Sponsors & Directors | 4,567,228,610 | 4,674,526,370 | 40.34% | 41.28% |
| Institutions | 4,047,274,560 | 4,314,927,080 | 35.74% | 38.11% |
| Foreign Investors | 465,616,130 | 37,363,780 | 4.11% | 0.33% |
| Non- resident Bangladeshi | 43,547,430 | 19,547,100 | 0.38% | 0.17% |
| General Public | 2,199,168,040 | 2,276,470,440 | 19.42% | 20.11% |
| | **11,322,834,770** | **11,322,834,770** | **100.00%** | **100.00%** |

## 15.5 Shareholding range on the basis of shareholdings as at 31 December 2024

| Shareholding range | Number of share holders | Shares | Percentage |
|---|---|---|---|
| Less than 500 | 3,544 | 604,785 | 0.05% |
| 500- 5,000 | 4,180 | 7,655,129 | 0.68% |
| 5,001 - 10,000 | 675 | 5,156,273 | 0.46% |
| 10,001 - 20,000 | 414 | 6,154,544 | 0.54% |
| 20,001 - 30,000 | 156 | 3,908,490 | 0.35% |
| 30,001 - 40,000 | 61 | 2,161,852 | 0.19% |
| 40,001 - 50,000 | 55 | 2,587,789 | 0.23% |
| 50,001 - 100,000 | 124 | 9,041,356 | 0.80% |
| 100,001 - 1,000,000 | 208 | 72,134,456 | 6.37% |
| Over 1,000,000 | 129 | 1,022,878,803 | 90.34% |
| | **9,546** | **1,132,283,477** | **100.00%** |

**15.6 Name of the Directors and their shareholdings as at 31 December 2024**

| Sl | Name of the directors | Status | Opening position | Closing position | % of shares as at 31.12.2024 |
|---|---|---|---|---|---|
| 1 | Mr. Tanjil Chowdhury (Representative of EC Holdings Limited) | Chairman | 27,192,570 | 27,192,570 | 2.40 (Share holding of EC Holdings Limited) |
| 2 | Mr. Md. Shahadat Hossain | Vice Chairman | 22,672,741 | 22,672,741 | 2.00 |
| 3 | Mr. Quazi Sirazul Islam | Vice Chairman | 22,677,773 | 22,677,773 | 2.00 |
| 4 | Mr. Azam J Chowdhury | Director | 31,610,000 | 31,610,000 | 2.79 |
| 5 | Mr. Mohammed Nader Khan | Director | 41,821,296 | 41,821,296 | 3.69 |
| 6 | Mr. Mafiz Ahmed Bhuiyan | Director | 22,950,208 | 22,950,208 | 2.03 |
| 7 | Mrs. Nasim Anwar Hossain | Director | 25,702,323 | 25,702,323 | 2.27 |
| 8 | Mrs. Salma Huq | Director | 35,479,775 | 27,979,775 | 2.47 |
| 9 | Mrs. Nazma Haque | Director | 22,745,857 | 22,745,857 | 2.01 |
| 10 | Mr. Nafis Sikder | Director | 28,408,795 | 28,408,795 | 2.51 |
| 11 | Mr. Imran Khan | Director | 22,647,170 | 22,647,170 | 2.00 |
| 12 | Mr. S M Tamjid | Director | 22,662,344 | 22,662,344 | 2.00 |
| 13 | Mr. Mohammad Mushtaque Ahmed Tanvir (Representative of Uniglory Cycle Industries Ltd.) | Director | 22,836,275 | 22,836,275 | 2.02 (Share holding of Uniglory Cycle Industries Ltd.) |
| 14 | Mr. Tanveer A Chowdhury (Representative of East Coast Shipping Lines Ltd.) | Director | 22,661,273 | 23,186,273 | 2.05 (Share holding of East Coast Shipping Lines Ltd. Including 5,25,000 units of sharfes at personal name) |
| 15 | Mr. Md. Mukul Hossain (Representative of MJL Bangladesh PLC.) | Director | 23,425,000 | 45,425,000 | 4.01 (Share holding of MJL Bangladesh PLC.) |
| 16 | Mr. C Q K Mustaq Ahmed | Independent Director | - | - | - |
| 17 | Mr. Khan Ahmed Sayeed Murshid, PhD | Independent Director | - | - | - |
| 18 | Mrs. Nazia Kabir | Independent Director | - | - | - |
| 19 | Dr. Mohammad Mosttafa Shazzad Hasan | Independent Director | - | - | - |
| | | | **395,493,400** | **410,518,400** | |

| | Amount in Taka | |
|---|---|---|
| | 31 Dec 2024 | 31 Dec 2023 (Restated) |

**15.7 Capital to risk weighted assets ratio (Consolidated)**

In terms of section 13 (2) of the Bank Companies Act, 1991 and Bangladesh Bank BRPD circulars no. 35 dated December 29, 2010, BRPD Circular no. 07 dated March 31, 2014, BRPD Circular no.18 dated 21 December 2014 and BRPD Circular Letter no. 05 dated May 31, 2016, required capital of the Bank (Consolidated) at the close of business on 31 December 2024 was Taka 33,308,245,031 as against available Tier-I capital of Taka 32,987,402,835 and Tier-II capital of Taka 12,311,386,502 making a total capital of Taka 45,298,789,337 thereby showing a surplus capital / equity of Taka 11,990,544,306 at that date. Details are shown below:

| | | |
|---|---|---|
| **Tier-1 Capital** | | |
| **Common Equity Tier-1 (CET-1) Capital** | | |
| Paid-up capital (note-15.2) | 11,322,834,770 | 11,322,834,770 |
| Share premium (note-15.8) | 1,211,881,786 | 1,211,881,786 |
| Non-controlling interest(note-15.9) | 63 | 61 |
| Statutory reserve (note-16) | 10,353,413,584 | 10,353,413,584 |
| General reserve | 28,002,888 | 28,002,888 |
| Surplus in consolidated profit and loss account / Retained earnings (note-20) | 15,313,622,801 | 10,315,853,792 |
| | **38,229,755,892** | **33,231,986,882** |
| **Additional Tier-1 (AT-1) Capital** | | |
| Non-cumulative irredeemable preference shares | - | - |
| | - | - |
| **Less: Regulatory Adjustments for CET-1 Capital** | | |
| Goodwill and all other intangible assets | 133,207,609 | 181,414,372 |
| Deferred Tax Assets (DTA) | 4,488,930,763 | 3,922,285,503 |
| Defined benefit pension fund assets | - | 287,852,406 |
| Reciprocal Crossholdings | 620,214,686 | 201,263,959 |
| | **5,242,353,057** | **4,592,816,241** |
| **Total Tier-1 Capital** | **32,987,402,835** | **28,639,170,641** |
| **Tier-2 Capital** | | |
| General provision maintained against unclassified loan/investments (note-14a.3) | 6,143,301,487 | 6,328,370,451 |
| General provision on off-balance sheet exposures (note-14a.4) | 2,556,065,645 | 2,286,065,645 |
| General provision on off-shore Banking Units (note-14a.5) | 612,019,370 | 547,019,370 |
| Special general provision-COVID 19 (note-14a) | - | 652,000,000 |
| Prime Bank Sub-ordinated Bond | 3,000,000,000 | 4,400,000,000 |
| **Total Tier-2 Capital** | **12,311,386,502** | **14,213,455,466** |
| A) **Total Regulatory capital** | **45,298,789,337** | **42,852,626,106** |
| Total assets including off-balance sheet exposures | 752,311,967,529 | 647,395,806,216 |
| B) Total risk weighted assets | 266,465,960,251 | 250,657,175,268 |
| C) Required capital based on risk weighted assets (12.50% on B) | 33,308,245,031 | 31,332,146,908 |
| D) **Surplus (A-C)** | **11,990,544,306** | **11,520,479,198** |
| **Capital to risk weighted assets ratio** | **17.00%** | **17.10%** |
| **Common Equity Tier-I (Against Standard of minimum 6.00%)** | **12.38%** | **11.43%** |
| **Total Capital to Risk Weighted Asset Ratio (Against Standard of minimum 10% with Capital conservation buffer of 2.50%)** | **17.00%** | **17.10%** |

**Leverage Ratio**

| Particulars | 31 Dec 2024 | | 31 Dec 2023 | |
|---|---|---|---|---|
| | Required | Held | Required | Held |
| Leverage ratio | 3.50% | 5.76% | 3.25% | 5.56% |

| | Amount in Taka | |
|---|---|---|
| | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **Capital to risk weighted assets ratio (Solo)** | | |
| **Tier-1 Capital** | | |
| **Common Equity Tier-1 (CET-1) Capital** | | |
| Paid-up capital (note-15.2) | 11,322,834,770 | 11,322,834,770 |
| Share premium (note-15.8) | 1,211,881,786 | 1,211,881,786 |
| Statutory reserve (note-16) | 10,353,413,584 | 10,353,413,584 |
| Surplus in consolidated profit and loss account / Retained earnings (note-20a) | 15,677,801,601 | 10,568,528,029 |
| | **38,565,931,741** | **33,456,658,169** |
| **Additional Tier-1 (AT-1) Capital** | | |
| Non-cumulative irredeemable preference shares | - | - |
| | - | - |
| **Less: Regulatory Adjustments for CET-1 Capital** | | |
| Deferred tax assets | 4,012,189,148 | 3,476,163,980 |
| Goodwill and all other intangible assets | 129,549,164 | 180,467,273 |
| Defined benefit pension fund assets | - | 287,852,406 |
| Reciprocal Crossholdings | 501,184,386 | 43,334,420 |
| | **4,642,922,699** | **3,987,818,080** |
| **Total Tier-1 Capital** | **33,923,009,043** | **29,468,840,090** |
| **Tier-2 Capital** | | |
| General provision maintained against unclassified loan / investments (note-14a.3) | 6,143,301,487 | 6,328,370,451 |
| General provision on off-balance sheet exposures (note-14a.4) | 2,556,065,645 | 2,286,065,645 |
| General provision on off-shore Banking Units (note-14a.5) | 612,019,370 | 547,019,370 |
| Special general provision-COVID 19 (note-14a) | - | 652,000,000 |
| Prime Bank Sub-ordinated Bond | 3,000,000,000 | 4,400,000,000 |
| **Total Tier-2 Capital** | **12,311,386,502** | **14,213,455,466** |
| A) **Total Regulatory capital** | **46,234,395,545** | **43,682,295,556** |
| Total assets including off-balance sheet exposures | 750,235,830,773 | 646,026,427,515 |
| B) Total risk weighted assets | 266,198,081,569 | 248,352,746,704 |
| C) Required capital based on risk weighted assets (12.50% on B) | 33,274,760,196 | 31,044,093,338 |
| D) **Surplus (A-C)** | **12,959,635,349** | **12,638,202,218** |
| **Capital to risk weighted assets ratio** | **17.37%** | **17.59%** |
| **Common Equity Tier-I (Against Standard of minimum 6.00%)** | **12.74%** | **11.87%** |
| **Total Capital to Risk Weighted Asset Ratio (Against Standard of minimum 10% with Capital conservation buffer of 2.50%)** | **17.37%** | **17.59%** |

**Leverage Ratio**

| Particulars | 31 Dec 2024 | | 31 Dec 2023 | |
|---|---|---|---|---|
| | Required | Held | Required | Held |
| Leverage ratio | 3.50% | 5.59% | 3.25% | 5.73% |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **15.8** | **Share premium** | | |
| | 11,552,734 ordinary shares of Taka 200 each per share | 2,310,546,800 | 2,310,546,800 |
| | Less: Income tax deduction at source @ 3% on total premium | 69,316,404 | 69,316,404 |
| | | 2,241,230,396 | 2,241,230,396 |
| | Less: Transferred to Paid-up Capital (through stock dividend) | 1,029,348,610 | 1,029,348,610 |
| | | **1,211,881,786** | **1,211,881,786** |
| **15.9** | **Non controlling interest** | | |
| | Share capital | 60 | 60 |
| | Retained earnings | 3 | 1 |
| | | **63** | **61** |
| **16** | **Statutory reserve** | | |
| | Balance on 1 January | 10,353,413,584 | 10,353,413,584 |
| | Addition ( 20% of pre-tax profit) | - | - |
| | Balance held at the end of the year | **10,353,413,584** | **10,353,413,584** |
| **17** | **Consolidated revaluation gain / loss on investments** | | |
| | Prime Bank PLC. (note-17a) | 80,256,510 | 35,219,905 |
| | Gain on revaluation of Investment at Prime Exchange Co. Pte. Ltd., Singapore | 60,053,858 | 56,057,182 |
| | Gain on revaluation of Investment at Prime Exchange (UK) Ltd. | 19,121,376 | 14,014,376 |
| | Gain on revaluation of Investment at PBL Finance (Hong Kong) Limited | 19,731,498 | 14,907,971 |
| | | **179,163,243** | **120,199,434** |
| **18** | **Revaluation gain / loss on investments of the Bank** | | |
| | Opening balance on 1 January | 35,219,905 | 54,692,410 |
| | Add: Amortized/Revaluation Gain | 361,060,685 | 289,514,744 |
| | Less: Adjustment of amortization/revaluation gain against sale/maturity | (316,876,985) | (308,908,164) |
| | Add: Adjustment of revaluation gain/(loss) of OBU | 852,905 | (79,086) |
| | | **80,256,510** | **35,219,905** |
| **19** | **Consolidated foreign currency translation gain/ (loss)** | | |
| | Prime Bank PLC. (note-19a) | 161,343,671 | 121,676,110 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | 243,972 | 45,736 |
| | PBL Exchange (UK) Ltd. | (240,295) | 362,180 |
| | PBL Finance (Hong Kong) Limited | 2,460,835 | 2,090,043 |
| | | **163,808,183** | **124,174,069** |
| **19a** | **Foreign currency translation gain/ (loss)** | | |
| | Balance on 1 January | 121,676,110 | 98,758,787 |
| | Addition during the year | 39,667,560 | 22,917,323 |
| | Balance held at the end of the year | **161,343,671** | **121,676,110** |
| **20** | **Consolidated retained earnings / movement of profit and loss account** | | |
| | Prime Bank PLC. (note-20a) | 15,717,469,161 | 10,591,445,352 |
| | Prime Bank Investment Limited | 169,136,347 | 53,461,729 |
| | Prime Bank Securities Limited | (641,736,363) | (387,866,158) |
| | Prime Exchange Co. Pte. Ltd., Singapore | 23,664,578 | 14,092,197 |
| | PBL Exchange (UK) Ltd. | (113,457,347) | (99,158,080) |
| | PBL Finance (Hong Kong) Limited | 240,071,286 | 212,967,345 |
| | | **15,395,147,662** | **10,384,942,386** |
| | Less: Minority Interest | (3) | (1) |
| | Less: Profit Remitted by Prime Exchange Co. Pte. Ltd., Singapore | (1,245,778) | - |
| | Less: Profit Remitted by PBL Finance (Hong Kong) Limited | (38,147,007) | (43,673,311) |
| | Less: Foreign currency translation gains | (42,132,072) | (25,415,282) |
| | | **15,313,622,801** | **10,315,853,792** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **20a** | **Retained earnings / movement of profit and loss account of the Bank** | | |
| | Balance on 1 January | 10,568,528,029 | 7,776,188,260 |
| | Addition during the year | 7,445,763,713 | 4,837,646,640 |
| | Cash dividend | (1,981,496,085) | (1,981,496,085) |
| | Remeasurement gain/(loss) of defined benefits liability/assets | (354,994,056) | (63,810,786) |
| | Balance held at the end of the year | **15,677,801,601** | **10,568,528,029** |
| | Add: Foreign currency translation gain/ (loss) (note-19a) | 39,667,560 | 22,917,323 |
| | | **15,717,469,161** | **10,591,445,352** |
| **20.1** | **Consolidated retained earnings brought forward from previous year** | | |
| | Prime Bank PLC. (note-20.1 a) | 8,232,037,888 | 5,730,881,389 |
| | Prime Bank Investment Ltd. | 53,461,729 | (85,204,132) |
| | Prime Bank Securities Ltd. | (387,866,158) | (198,948,537) |
| | Prime Exchange Co. Pte. Ltd., Singapore | 14,092,197 | 11,912,753 |
| | PBL Exchange (UK) Ltd. | (99,158,080) | (92,826,749) |
| | PBL Finance (Hong Kong) Limited | 169,294,034 | 92,248,300 |
| | | **7,981,861,610** | **5,458,063,025** |
| | Prior year adjustment of PBIL | - | 4,195,485 |
| | Foreign currency translation gain on 1 January | (30,111,873) | (5,650,618) |
| | Add: Inter-company transactions | 39,392,785 | 43,673,311 |
| | | **7,991,142,522** | **5,500,281,203** |
| **20.1.a** | **Retained earnings brought forward from previous year of the Bank** | | |
| | Balance on 1 January | 10,568,528,029 | 7,776,188,260 |
| | Remeasurement gain/(loss) of defined benefits liability/assets | (354,994,056) | (63,810,786) |
| | Cash dividend paid | (1,981,496,085) | (1,981,496,085) |
| | Balance held at the end of the year | 8,232,037,888 | 5,730,881,389 |
| | Foreign currency translation gain on 1 January | - | - |
| | | **8,232,037,888** | **5,730,881,389** |
| **21** | **Consolidated contingent liabilities** | | |
| **21.1** | **Acceptances and endorsements** | | |
| | Prime Bank PLC. (note-21a.1) | 70,769,969,596 | 72,200,737,355 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **70,769,969,596** | **72,200,737,355** |
| **21.2** | **Letters of guarantee** | | |
| | Prime Bank PLC. (note-21a.2) | 46,201,751,040 | 40,671,378,105 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **46,201,751,040** | **40,671,378,105** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 (Restated) |
| **21.3** | **Irrevocable Letters of Credit** | | |
| | Prime Bank PLC. (note-21a.3) | 49,842,056,273 | 37,013,583,543 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **49,842,056,273** | **37,013,583,543** |
| **21.4** | **Bills for collection** | | |
| | Prime Bank PLC. (note-21a.4) | 17,709,759,383 | 15,085,292,783 |
| | Prime Bank Investment Limited | - | - |
| | Prime Bank Securities Limited | - | - |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **17,709,759,383** | **15,085,292,783** |
| | | **184,523,536,294** | **164,970,991,786** |
| **21a** | **Contingent liabilities of the Bank** | | |
| **21a.1** | **Acceptances and endorsements** | | |
| | Back to back bills (Foreign) | 58,990,222,692 | 63,108,665,197 |
| | Back to back bills (Local) | 10,327,475,196 | 7,818,191,909 |
| | Back to back bills (EPZ) | 1,452,271,708 | 1,273,880,249 |
| | | 70,769,969,596 | 72,200,737,355 |
| | Less: Margin | (14,780,347,968) | (12,204,564,901) |
| | | **55,989,621,629** | **59,996,172,453** |
| **21a.2** | **Letters of guarantee** | | |
| | Letters of guarantee (Local) | 19,617,964,206 | 19,024,201,993 |
| | Letters of guarantee (Foreign) | 26,583,786,834 | 21,647,176,112 |
| | Foreign counter guarantees | - | - |
| | | 46,201,751,040 | 40,671,378,105 |
| | Less: Margin | (940,974,519) | (798,758,890) |
| | | **45,260,776,521** | **39,872,619,215** |
| | Money for which the Bank is contingently liable in respect of guarantees given favoring: | | |
| | Directors or officers | - | - |
| | Government | - | - |
| | Banks and other financial institutions | 559,857,440 | 533,264,140 |
| | Others | 45,641,893,600 | 40,138,113,965 |
| | | 46,201,751,040 | 40,671,378,105 |
| | Less: Margin | (940,974,519) | (798,758,890) |
| | | **45,260,776,521** | **39,872,619,215** |
| **21a.3** | **Irrevocable Letters of Credit** | | |
| | Letters of credit (Sight) | 12,537,461,126 | 7,689,367,287 |
| | Letters of credit (Deferred) | 19,334,467,865 | 14,534,762,123 |
| | Back to back L/C | 17,970,127,282 | 14,789,454,133 |
| | | 49,842,056,273 | 37,013,583,543 |
| | Less: Margin | (5,280,936,359) | (7,115,566,598) |
| | | **44,561,119,914** | **29,898,016,944** |
| **21a.4** | **Bills for collection** | | |
| | Outward bills for collection | 17,709,759,383 | 15,085,292,783 |
| | | 17,709,759,383 | 15,085,292,783 |
| | Less: Margin | (214,088,812) | (149,872,564) |
| | | **17,495,670,571** | **14,935,420,219** |
| | | **184,523,536,294** | **164,970,991,786** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **22** | **Income statement** | | |
| | **Income:** | | |
| | Interest, discount and similar income (note-22.1) | 41,180,573,092 | 29,082,058,099 |
| | Dividend income (note-25a) | 212,709,890 | 224,423,621 |
| | Fees, commission and brokerage (note-22.2) | 1,488,095,630 | 1,421,342,072 |
| | Gains less losses arising from dealing in securities | - | - |
| | Gains less losses arising from investment securities | - | - |
| | Gains less losses arising from dealing in foreign currencies (note-26a.1) | 1,445,633,118 | 482,451,152 |
| | Income from non-banking assets | - | - |
| | Other operating income (note-27a) | 1,406,427,398 | 1,450,167,322 |
| | Profit less losses on interest rate changes | - | - |
| | | **45,733,439,129** | **32,660,442,267** |
| | **Expenses:** | | |
| | Interest / profit paid on deposits, borrowings, etc. (note-24a) | 21,896,076,669 | 14,893,655,303 |
| | Losses on loans, advances and lease/ investments | - | - |
| | Administrative expenses (note-22.3) | 6,917,997,410 | 6,029,959,995 |
| | Other operating expenses (note-38a) | 1,730,899,363 | 1,540,018,205 |
| | Depreciation on banking assets (note-37a) | 921,625,143 | 802,170,307 |
| | | **31,466,598,585** | **23,265,803,809** |
| | | **14,266,840,543** | **9,394,638,457** |
| **22.1** | **Interest, discount and similar income** | | |
| | Interest income / Profit on investments (note-23a) | 31,117,616,605 | 24,177,426,337 |
| | Interest income on treasury bills / reverse repo / bonds (note-25a) | 9,767,084,601 | 5,341,646,513 |
| | Gain on Discounted bond / bills (note-25a) | - | - |
| | Gain on sale of shares (note-25a) | 72,680,742 | - |
| | Gain on Govt. security trading (note-25a) | 693,665,122 | 269,071,167 |
| | Interest on debentures (note-25a) | - | - |
| | | **41,651,047,070** | **29,788,144,017** |
| | Less: Loss on revaluation of security trading (note-25a) | 470,473,978 | 706,085,918 |
| | | **41,180,573,092** | **29,082,058,099** |
| **22.2** | **Fees, commission and brokerage** | | |
| | Commission (note-26a) | 1,488,095,630 | 1,421,342,072 |
| | Settlement fee-PBIL (note-26a) | - | - |
| | | **1,488,095,630** | **1,421,342,072** |
| **22.3** | **Administrative expenses** | | |
| | Salary and allowances (note-28a) | 5,587,000,870 | 4,918,635,815 |
| | Rent, taxes, insurance, electricity, etc. (note-29a) | 541,654,223 | 573,066,839 |
| | Legal expenses (note-30a) | 113,349,424 | 36,836,608 |
| | Postage, stamp, telecommunication, etc. (note-31a) | 100,520,069 | 81,411,982 |
| | Stationery, printing, advertisement, etc. (note-32a) | 389,482,249 | 279,495,117 |
| | Managing Director's salary and fees (note-33) | 20,080,197 | 17,554,863 |
| | Directors' fees (note-34a) | 5,724,612 | 3,653,400 |
| | Auditors' fees (note-35a) | 2,300,000 | 2,300,000 |
| | Repair of Bank's assets (note-37a) | 157,885,765 | 117,005,370 |
| | | **6,917,997,410** | **6,029,959,995** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **23** | **Consolidated interest income / profit on investments** | | |
| | Prime Bank PLC. (note-23a) | 31,117,616,605 | 24,177,426,337 |
| | Prime Bank Investment Limited | 363,692,506 | 94,474,684 |
| | Prime Bank Securities Limited | 91,740,038 | 28,080,527 |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | 250,413,327 | 216,942,517 |
| | | **31,823,462,476** | **24,516,924,065** |
| | Less: Inter-company transactions | 323,649,181 | 276,825,041 |
| | | **31,499,813,294** | **24,240,099,024** |
| **23a** | **Interest income / profit on investments of the Bank** | | |
| | Loans (General) / Musharaka | 5,904,969,742 | 4,887,227,215 |
| | Loans against trust receipts | 525,756,014 | 341,200,750 |
| | Packing credit | 167,655,305 | 106,855,988 |
| | House building loan | 81,307,548 | 77,785,625 |
| | Lease finance / Izara | 100,849,423 | 96,766,406 |
| | Hire purchase | 1,084,049,679 | 893,496,340 |
| | Payment against documents | 547,723 | 223,196 |
| | Cash credit / Bai-Muajjal | 2,189,814,085 | 1,538,819,980 |
| | Secured overdraft | 4,807,270,495 | 3,647,485,552 |
| | Consumer credit scheme | 1,822,364,309 | 1,613,027,585 |
| | Staff loan | 108,962,983 | 94,166,653 |
| | Agricultural Loan | 16,741,710 | 9,704,768 |
| | Forced loan | 35,847,034 | 22,218,481 |
| | Documentary bills purchased | 4,333,363,736 | 4,083,963,765 |
| | Interest income from credit card | 227,306,681 | 228,160,832 |
| | Other loans and advances / Investments | 9,274,852,690 | 6,284,951,441 |
| | **Total interest / profit on loans and advances / investments** | **30,681,659,157** | **23,926,054,578** |
| | Interest / profit on balance with other banks and financial institutions | 81,542,912 | 89,996,606 |
| | Interest on call loans | 11,393,611 | 1,250,417 |
| | Interest / profit received from foreign banks (note-23a.1) | 343,020,924 | 115,663,579 |
| | Net Interest income on plan assets (Gratuity fund) | - | 44,461,158 |
| | | **31,117,616,605** | **24,177,426,337** |
| **23a.1** | **Interest received from foreign banks** | 488,167,831 | 267,283,450 |
| | Less: Inter-company transactions | 145,146,907 | 151,619,871 |
| | | **343,020,924** | **115,663,579** |
| **24** | **Consolidated interest / profit paid on deposits, borrowings, etc.** | | |
| | Prime Bank PLC. (note-24a) | 21,896,076,669 | 14,893,655,303 |
| | Prime Bank Investment Limited | 98,102,777 | 99,626,856 |
| | Prime Bank Securities Limited | 166,317,956 | 103,125,915 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 2,560,949 | 1,850,382 |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | 179,338,446 | 127,572,258 |
| | | 22,342,396,797 | 15,225,830,714 |
| | Less: Inter-company transactions | 326,551,762 | 278,538,757 |
| | | **22,015,845,035** | **14,947,291,957** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **24a** | **Interest / profit paid on deposits, borrowings, etc. of the Bank** | | |
| | **i) Interest / profit paid on deposits:** | | |
| | Savings bank / Mudaraba savings deposits | 1,443,983,148 | 1,167,096,096 |
| | Special notice deposits | 187,694,121 | 165,780,556 |
| | Term deposits / Mudaraba term deposits | 11,179,629,419 | 6,705,906,155 |
| | Deposits under scheme | 1,967,741,601 | 1,800,338,739 |
| | Foreign currency deposits (note-24a.1) | 257,252,907 | 117,766,560 |
| | Others | 153,386,231 | 74,969,474 |
| | | **15,189,687,428** | **10,031,857,580** |
| | **ii) Interest / Profit paid for borrowings:** | | |
| | Call deposits | 104,610,195 | 122,493,611 |
| | Repurchase agreement (repo) | 1,882,507,503 | 379,073,507 |
| | Interest expenses of lease liabilities | 63,897,433 | 65,393,172 |
| | Net Interest cost on plan assets | 58,389,245 | - |
| | Bangladesh Bank-refinance | 718,745,175 | 795,068,133 |
| | Local bank accounts | 145,146,907 | 151,619,871 |
| | Foreign bank accounts | 3,376,720,061 | 3,165,774,984 |
| | PBL bond | 501,519,630 | 333,994,315 |
| | | **6,851,536,148** | **5,013,417,594** |
| | Less: Inter-company transactions | 145,146,907 | 151,619,871 |
| | | **6,706,389,241** | **4,861,797,723** |
| | | **21,896,076,669** | **14,893,655,303** |
| **24a.1** | **Foreign currency deposits** | | |
| | Interest / profit paid on F.C | 234,910,585 | 117,766,560 |
| | Interest / profit paid on R. F.C.D | 22,342,322 | - |
| | | **257,252,907** | **117,766,560** |
| **25** | **Consolidated investment income** | | |
| | Prime Bank PLC. (note-25a) | 10,275,666,377 | 5,129,055,383 |
| | Prime Bank Investment Limited | 61,107,587 | 59,155,169 |
| | Prime Bank Securities Limited | 16,844,121 | 28,306,447 |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **10,353,618,085** | **5,216,516,999** |
| | Less: Inter-company transactions | 39,392,785 | 43,673,311 |
| | | **10,314,225,300** | **5,172,843,688** |
| **25a** | **Investment income of the bank** | | |
| | Interest on treasury bills /bonds/ Reverse repo | 9,767,084,601 | 5,341,646,513 |
| | Gain on sale of shares | 72,680,742 | - |
| | Gain on Govt. security trading | 693,665,122 | 269,071,167 |
| | Dividend on shares | 212,709,890 | 224,423,621 |
| | | 10,746,140,355 | 5,835,141,301 |
| | Less: Loss on sale/revaluation of security trading | 470,473,978 | 706,085,918 |
| | | **10,275,666,377** | **5,129,055,383** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **26** | **Consolidated commission, exchange and brokerage** | | |
| | Prime Bank PLC. (note-26a) | 2,933,728,749 | 1,903,793,224 |
| | Prime Bank Investment Limited | 37,341,977 | 64,461,179 |
| | Prime Bank Securities Limited | 109,067,233 | 76,646,550 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 99,014,446 | 80,323,584 |
| | PBL Exchange (UK) Ltd. | - | 32,970 |
| | PBL Finance (Hong Kong) Limited | 19,745,535 | 19,226,461 |
| | | 3,198,897,940 | 2,144,483,969 |
| | Less: Inter-company transactions | - | - |
| | | **3,198,897,940** | **2,144,483,969** |
| **26a** | **Commission, exchange and brokerage of the Bank** | | |
| | Commission on L/Cs | 389,763,927 | 326,641,100 |
| | Commission on L/Cs-back to back | 728,245,874 | 675,879,230 |
| | Commission on L/Gs | 250,288,307 | 285,712,989 |
| | Commission on remittance | 14,854,109 | 14,249,918 |
| | Merchant Commission | 3,187,235 | 2,188,822 |
| | Underwriting Commission regarding Treasury bill/ Bond | 32,383,591 | 35,305,561 |
| | Commission from sale of BSP /PSP/Others | 69,372,588 | 81,364,452 |
| | | 1,488,095,630 | 1,421,342,072 |
| | Exchange gain (note - 26a.1) - including gain from FC dealings | 1,445,633,118 | 482,451,152 |
| | Settlement fees / Brokerage | - | - |
| | | **2,933,728,749** | **1,903,793,224** |
| **26a.1** | **Exchange gain** | | |
| | Exchange gain | 1,502,201,600 | 535,948,943 |
| | Less: Exchange loss | (56,568,482) | (53,497,791) |
| | | **1,445,633,118** | **482,451,152** |
| **27** | **Consolidated other operating income** | | |
| | Prime Bank PLC. (note-27a) | 1,406,427,398 | 1,450,167,322 |
| | Prime Bank Investment Limited | 5,876,912 | 5,939,626 |
| | Prime Bank Securities Limited | 1,704,600 | 1,101,022 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 820,722 | 321,437 |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | 16,629,893 | 14,132,475 |
| | | **1,431,459,524** | **1,471,661,883** |
| | Less: Inter-company transactions | 2,902,581 | 1,713,716 |
| | | **1,428,556,944** | **1,469,948,166** |
| **27a** | **Other operating income of the Bank** | | |
| | Locker rent | 16,595,003 | 16,223,038 |
| | Service and other charges | 371,930,962 | 373,688,807 |
| | Retail Income | 252,654,553 | 289,171,418 |
| | Income from ATM service | 246,990,449 | 273,354,276 |
| | Credit card income (note-27a.2) | 196,183,728 | 199,777,333 |
| | Postage / telex / SWIFT/ fax | 42,619,428 | 44,498,494 |
| | Rebate from foreign Bank outside Bangladesh | 103,123,428 | 114,858,704 |
| | Profit on sale of fixed assets | 21,016,398 | 2,904,990 |
| | Miscellaneous earnings (note-27a.1) | 155,313,447 | 135,690,263 |
| | | **1,406,427,398** | **1,450,167,322** |

**27a.1** Miscellaneous earnings include syndication fee, commission/rebate from foreign remittance house / bank, notice fee and sale proceeds of various items, etc.

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **27a.2** | **Credit card income** | | |
| | Annual fees | 39,996,390 | 45,538,919 |
| | Inter-change fees | 60,883,091 | 57,513,835 |
| | Others | 95,304,247 | 96,724,579 |
| | | **196,183,728** | **199,777,333** |
| **28** | **Consolidated salaries and allowances** | | |
| | Prime Bank PLC. (note-28a) | 5,587,000,870 | 4,918,635,815 |
| | Prime Bank Investment Limited | 88,791,955 | 84,048,867 |
| | Prime Bank Securities Limited | 65,707,783 | 66,529,316 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 41,986,661 | 37,738,426 |
| | PBL Exchange (UK) Ltd. | - | 1,324,098 |
| | PBL Finance (Hong Kong) Limited | 26,143,073 | 25,869,035 |
| | | **5,809,630,342** | **5,134,145,556** |
| **28a** | **Salaries and allowances of the Bank** | | |
| | Basic pay | 2,174,911,119 | 2,007,895,866 |
| | Allowances | 1,638,754,943 | 1,496,723,723 |
| | Bonus | 1,144,658,163 | 844,227,251 |
| | Bank's contribution to provident fund | 219,654,702 | 187,440,872 |
| | Retirement benefits/ Leave encashment | 20,260,568 | 27,954,482 |
| | Gratuity | 388,761,376 | 354,393,620 |
| | | **5,587,000,870** | **4,918,635,815** |

Bonus includes two festival bonus, boishakhi bonus and performance bonus. Provision of Tk 695,002,354 has been included in the bonus amount for the purpose of performance bonus. Performance bonus amount is distributed among the employees based on their performance. The bonus amount is paid annually and the costs are accounted for in the period to which it relates.

| | | | |
|---|---|---|---|
| **29** | **Consolidated rent, taxes, insurance, electricity, etc.** | | |
| | Prime Bank PLC. (note-29a) | 541,654,223 | 573,066,839 |
| | Prime Bank Investment Limited | 2,661,509 | 3,017,484 |
| | Prime Bank Securities Limited | 11,508,658 | 7,034,394 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 4,235,674 | 3,841,183 |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | 7,313,677 | 6,820,734 |
| | | **567,373,742** | **593,780,634** |
| **29a** | **Rent, taxes, insurance, electricity, etc. of the Bank** | | |
| | Rent, rates and taxes | 145,481,944 | 217,604,422 |
| | Insurance | 242,055,798 | 212,419,013 |
| | Power and electricity | 154,116,481 | 143,043,405 |
| | | **541,654,223** | **573,066,839** |
| **30** | **Consolidated legal expenses** | | |
| | Prime Bank PLC. (note-30a) | 113,349,424 | 36,836,608 |
| | Prime Bank Investment Limited | 452,461 | 449,525 |
| | Prime Bank Securities Limited | 663,375 | 580,750 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 3,602,754 | 1,808,184 |
| | PBL Exchange (UK) Ltd. | 1,592,584 | 1,234,059 |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **119,660,598** | **40,909,126** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **30a** | **Legal expenses of the Bank** | | |
| | Legal expenses | 41,194,920 | 1,642,852 |
| | Other professional charges | 72,154,505 | 35,193,756 |
| | | **113,349,424** | **36,836,608** |
| **31** | **Consolidated postage, stamp, telecommunication, etc.** | | |
| | Prime Bank PLC. (note-31a) | 100,520,069 | 81,411,982 |
| | Prime Bank Investment Limited | 1,127,683 | 934,087 |
| | Prime Bank Securities Limited | 15,773 | 15,590 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 898,534 | 1,869,643 |
| | PBL Exchange (UK) Ltd. | - | 24,099 |
| | PBL Finance (Hong Kong) Limited | 7,403,166 | 5,201,503 |
| | | **109,965,224** | **89,456,904** |
| **31a** | **Postage, stamp, telecommunication, etc. of the Bank** | | |
| | Postage & Courier | 9,780,905 | 7,222,116 |
| | Telegram, telex, fax and internet | 2,701,745 | 2,407,942 |
| | Data communication | 48,634,801 | 42,024,528 |
| | Telephone - office | 39,370,017 | 29,722,269 |
| | Telephone - residence | 32,600 | 35,127 |
| | | **100,520,069** | **81,411,982** |
| **32** | **Consolidated stationery, printing and advertisements, etc.** | | |
| | Prime Bank PLC. (note-32a) | 389,482,249 | 279,495,117 |
| | Prime Bank Investment Limited | 900,605 | 1,255,332 |
| | Prime Bank Securities Limited | 815,678 | 658,356 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 3,241,260 | 1,685,268 |
| | PBL Exchange (UK) Ltd. | 81,963 | - |
| | PBL Finance (Hong Kong) Limited | 1,225,847 | 409,323 |
| | | **395,747,601** | **283,503,396** |
| **32a** | **Stationery, printing and advertisements, etc. of the Bank** | | |
| | Office and security stationery | 69,393,138 | 49,619,070 |
| | Computer consumable stationery | 200,477,784 | 187,409,842 |
| | Publicity and advertisement | 119,611,326 | 42,466,205 |
| | | **389,482,249** | **279,495,117** |
| **33** | **Managing Director's salary and fees** | | |
| | Basic salary | 11,556,653 | 9,621,363 |
| | Bonus | 2,000,000 | 1,633,500 |
| | House rent allowance | 2,339,516 | 2,100,000 |
| | Other allowances | 4,184,028 | 4,200,000 |
| | | **20,080,197** | **17,554,863** |
| **34** | **Consolidated Directors' fees** | | |
| | Prime Bank PLC. (note-34a) | 5,724,612 | 3,653,400 |
| | Prime Bank Investment Limited | 209,000 | 339,900 |
| | Prime Bank Securities Limited | 319,000 | 299,200 |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | - |
| | PBL Exchange (UK) Ltd. | 24,647 | 49,521 |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **6,277,259** | **4,342,021** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **34a** | **Directors' fees of the Bank** | | |
| | Meeting fees | 4,648,600 | 2,182,400 |
| | Other benefits | 1,076,012 | 1,471,000 |
| | | **5,724,612** | **3,653,400** |

As per BRPD circular letter no. 11 dated 04 October 2015,Taka 8,000/- has been paid as Honorarium to the Directors till up to 11 February 2024 and as per BRPD circular no. 02 dated 11 February 2024, Taka 10,000/- has been paid as Honoraium to the Directors, for attending per Board Meeting, Board Audit Committee Meeting and Risk Management Committee Meeting held during the year 2024.

| | | | |
|---|---|---|---|
| **35** | **Consolidated Auditors' fees** | | |
| | Prime Bank PLC. (note-35a) | 2,300,000 | 2,300,000 |
| | Prime Bank Investment Limited | 402,500 | 460,000 |
| | Prime Bank Securities Limited | 274,000 | 370,000 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 424,730 | 428,370 |
| | PBL Exchange (UK) Ltd. (note-1.4.4) | - | - |
| | PBL Finance (Hong Kong) Limited | 531,622 | 471,461 |
| | | **3,932,851** | **4,029,830** |
| **35a** | **Auditors' fees of the Bank** | | |
| | External Audit fee | 2,300,000 | 2,300,000 |
| | | **2,300,000** | **2,300,000** |
| **36** | **Charges on loan losses** | | |
| | Loan -written off | - | - |
| | Interest waived | - | - |
| | | - | - |
| **37** | **Consolidated depreciation and repair of Bank's assets** | | |
| | Prime Bank PLC. (note-37a) | 1,079,510,909 | 919,175,677 |
| | Prime Bank Investment Limited | 17,263,355 | 17,532,791 |
| | Prime Bank Securities Limited | 16,018,699 | 12,801,089 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 16,945,501 | 16,442,290 |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | 149,202 | 88,293 |
| | | **1,129,887,666** | **966,040,140** |
| **37a** | **Depreciation and repair of Bank's assets** | | |
| | **Depreciation - (see annexure-C for detail)** | | |
| | Fixed assets | 485,258,456 | 344,205,451 |
| | Leased assets | 377,841,409 | 374,423,887 |
| | | **863,099,865** | **718,629,337** |
| | **Amortization -(see annexure-C for detail)** | | |
| | Software | 58,525,279 | 83,540,969 |
| | | **58,525,279** | **83,540,969** |
| | **Repairs** | | |
| | Building | 64,847,919 | 53,099,320 |
| | Furniture and fixtures | 13,034,903 | 10,872,546 |
| | Office equipment | 69,280,050 | 43,629,509 |
| | Bank's vehicles | 9,126,611 | 8,646,738 |
| | Maintenance | 1,596,283 | 757,258 |
| | | **157,885,765** | **117,005,370** |
| | | **1,079,510,909** | **919,175,677** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **38** | **Consolidated other expenses** | | |
| | Prime Bank PLC. (note-38a) | 1,730,899,363 | 1,540,018,205 |
| | Prime Bank Investment Limited | 19,902,642 | 16,510,104 |
| | Prime Bank Securities Limited | 420,294,685 | 86,922,808 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 17,509,127 | 13,768,095 |
| | PBL Exchange (UK) Ltd. | 5,162,917 | (7,115,435) |
| | PBL Finance (Hong Kong) Limited | 4,503,706 | 3,681,955 |
| | | **2,198,272,440** | **1,653,785,732** |
| **38a** | **Other expenses of the Bank** | | |
| | Security and cleaning | 191,419,016 | 187,528,554 |
| | Car expenses | 304,148,341 | 273,336,200 |
| | ATM expenses (note-38a.1) | 216,288,657 | 187,650,462 |
| | Retail/Consumer expenses (Service Charge & Others) | 1,657,257 | 2,150,998 |
| | Books, magazines and newspapers, etc. | 918,747 | 205,990 |
| | Liveries and uniforms | 2,239,981 | 509,040 |
| | Bank charges and commission | 22,874,990 | 18,307,491 |
| | Loss on sale of fixed assets | 9,630,210 | 70,835,366 |
| | Impairment/written-off of fixed assets | 7 | 74,929,476 |
| | House furnishing expenses | 6,554,288 | 6,038,609 |
| | Subscription to institutions | 28,640,378 | 24,473,121 |
| | Donations/CSR Expenses | 86,661,942 | 82,414,389 |
| | Sponsorship | 57,153,951 | 51,474,292 |
| | Prime Bank Cricket Club | 74,531,497 | 64,440,796 |
| | Traveling expenses | 32,033,658 | 22,995,979 |
| | Local conveyance, labor, etc. | 20,141,275 | 13,659,054 |
| | Business development | 169,558,915 | 79,246,000 |
| | Training and internship | 38,876,880 | 26,103,146 |
| | Remittance charges | 17,869,213 | 15,899,445 |
| | Cash reward to branches | 742,715 | 8,605,582 |
| | Laundry, cleaning and photographs, etc. | 8,918,205 | 6,509,604 |
| | Credit card expenses | 93,245,979 | 73,408,891 |
| | Consolidated salary (staff) | 31,384,376 | 31,189,545 |
| | Exgratia | 4,098,875 | 3,700,125 |
| | Welfare | 36,609,097 | - |
| | Entertainment | 68,786,034 | 33,910,354 |
| | Prime Bank Foundation | 192,858,021 | 160,800,000 |
| | Climate risk fund | - | 4,020,000 |
| | Miscellaneous expenses | 13,056,861 | 15,675,697 |
| | | **1,730,899,363** | **1,540,018,205** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **38a.1** | **ATM expenses** | | |
| | Repair & Maintenance-Supply | 13,043,425 | 8,827,825 |
| | NPSB-Issuing Commission | 3,628,445 | 621,575 |
| | ATM Cash Management Service | 9,472,936 | 9,091,760 |
| | VISA/Master Card Service | 54,278,787 | 43,871,057 |
| | Security guard salary | 59,635,829 | 48,156,409 |
| | Rent Rates & Taxes | 21,386,975 | 20,024,334 |
| | Insurance & Utility Expenses | 8,046,433 | 6,418,368 |
| | Internet/Link Charge | 2,342,326 | 1,665,416 |
| | Repair Renovation & Maintenance | 6,603,093 | 10,879,192 |
| | Computer/Printing Expense | 9,050,353 | 9,427,431 |
| | Office Stationary and others | 28,800,055 | 28,667,096 |
| | | **216,288,657** | **187,650,462** |
| **39** | **Consolidated provision** | | |
| | Provision for loans & advances (note-39a) | 1,215,765,219 | 2,248,904,009 |
| | Provision for diminution in value of investments (note-39.1) | 68,772,717 | 32,946,842 |
| | Provision for impairment of client margin loan (note-39.2) | 33,555,608 | (18,258,444) |
| | Provision for impairment of investment (PBIL) | 10,000,000 | 10,606,426 |
| | Other provisions (note-39a2) | 746,897,248 | 304,990,055 |
| | | **2,074,990,791** | **2,579,188,888** |
| **39.1** | **Provision for diminution in value of investments** | | |
| | Prime Bank PLC. (note-39a) | 223,207,111 | 20,000,000 |
| | Prime Bank Investment Limited | 30,026,802 | (14,000,000) |
| | Prime Bank Securities Limited | (184,461,196) | 26,946,842 |
| | | **68,772,717** | **32,946,842** |
| **39.2** | **Provision for impairment of client margin loan** | | |
| | Prime Bank Investment Limited | 30,000,000 | (20,000,000) |
| | Prime Bank Securities Limited | 3,555,608 | 1,741,556 |
| | | **33,555,608** | **(18,258,444)** |
| **39a** | **Provision of the Bank** | | |
| | Provision for loans & advances (note-39a1) | 1,215,765,219 | 2,248,904,009 |
| | Provision for diminution in value of investments | 223,207,111 | 20,000,000 |
| | Other provisions (note-39a2) | 746,897,248 | 304,990,055 |
| | | **2,185,869,577** | **2,573,894,064** |
| **39a1** | **Provision for loans & advances** | | |
| | Bad and doubtful loans and advances / investments | 1,987,834,183 | 1,461,029,376 |
| | Unclassified loans and advances / investments | (185,068,964) | 717,374,633 |
| | Bad and doubtful loans and advances (OBU) | - | 4,630,630 |
| | Unclassified loans and advances / investments (OBU) | 65,000,000 | 65,869,370 |
| | Special general provision-COVID 19 | (652,000,000) | - |
| | | **1,215,765,219** | **2,248,904,009** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| 39a2 | **Other provisions** | | |
| | Off-balance sheet exposure | 270,000,000 | 100,000,000 |
| | Interest receivable on loans and advances | 28,500,000 | 15,500,000 |
| | Impairment loss for investment in subsidiaries | 227,256,721 | 140,000,000 |
| | Start-up fund | 74,457,637 | 48,214,505 |
| | Incentive to Good Borrower | (15,207,111) | - |
| | Other assets | 161,890,000 | 1,275,550 |
| | | **746,897,248** | **304,990,055** |
| 40 | **Consolidated tax expenses** | | |
| | **Current tax** | | |
| | Prime Bank PLC. (note-40a) | 5,399,144,766 | 3,041,135,789 |
| | Prime Bank Investment Limited | 25,274,111 | 11,119,976 |
| | Prime Bank Securities Limited | 30,045,235 | 27,031,872 |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | 292,826 |
| | PBL Exchange (UK) Ltd. | - | (1,244,387) |
| | PBL Finance (Hong Kong) Limited | 7,442,942 | 10,976,162 |
| | | **5,461,907,053** | **3,089,312,238** |
| | **Deferred tax** | | |
| | Prime Bank PLC. (note-40a) | (763,937,513) | (1,058,038,036) |
| | Prime Bank Investment Limited | 27,228,963 | (122,341,066) |
| | Prime Bank Securities Limited | (57,849,055) | (11,005,522) |
| | Prime Exchange Co. Pte. Ltd., Singapore | - | (154,405) |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | - | - |
| | | **(794,557,604)** | **(1,191,539,028)** |
| | | **4,667,349,449** | **1,897,773,210** |
| 40a | **Tax expenses of the Bank** | | |
| | Current tax (note-40a.1) | 5,399,144,766 | 3,041,135,789 |
| | Deferred tax (note-40a.2) | (763,937,513) | (1,058,038,036) |
| | | **4,635,207,253** | **1,983,097,753** |
| 40a.1 | **Current Tax** | | |
| | Current tax expenses for the year | 5,399,144,766 | 4,125,999,773 |
| | Tax adjustment for the earlier years | - | (1,084,863,984) |
| | | **5,399,144,766** | **3,041,135,789** |
| 40a.2 | **Deferred tax** | | |
| | Decrease/(Increase) in Deferred Tax Asset | (495,740,178) | (671,296,539) |
| | Increase/(Decrease) in Deferred Tax Liability | (268,197,335) | (386,741,497) |
| | **Deferred tax Expense/(Income)** | **(763,937,513)** | **(1,058,038,036)** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **41** | **Consolidated receipts from other operating activities** | | |
| | Prime Bank PLC. (note-41a) | 1,681,282,887 | 2,012,757,121 |
| | Prime Bank Investment Limited | 66,984,498 | 65,094,795 |
| | Prime Bank Securities Limited | 18,548,721 | 29,407,469 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 820,722 | 321,437 |
| | PBL Exchange (UK) Ltd. | - | - |
| | PBL Finance (Hong Kong) Limited | 16,629,893 | 14,132,475 |
| | | **1,784,266,721** | **2,121,713,298** |
| **41a** | **Receipts from other operating activities of the Bank** | | |
| | Locker rent | 16,595,003 | 16,223,038 |
| | Service and other charges | 371,930,962 | 373,688,807 |
| | Retail Income | 252,654,553 | 289,171,418 |
| | Income from ATM services | 246,990,449 | 273,354,276 |
| | Credit card income | 196,183,728 | 199,777,333 |
| | Postage / Telex / Fax / SWIFT charge recoveries | 42,619,428 | 44,498,494 |
| | Rebate from foreign Bank outside Bangladesh | 103,123,428 | 114,858,704 |
| | Gain from sale of treasury bond / shares | 295,871,887 | 565,494,789 |
| | Miscellaneous earnings | 155,313,447 | 135,690,263 |
| | | **1,681,282,887** | **2,012,757,121** |
| **42** | **Consolidated payments for other operating activities** | | |
| | Prime Bank PLC. (note-42a) | 2,355,518,703 | 1,998,332,437 |
| | Prime Bank Investment Limited | 24,755,795 | 21,711,100 |
| | Prime Bank Securities Limited | 433,075,491 | 95,222,743 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 26,670,819 | 21,715,475 |
| | PBL Exchange (UK) Ltd. | 6,780,148 | (5,807,756) |
| | PBL Finance (Hong Kong) Limited | 19,752,171 | 16,175,652 |
| | | **2,866,553,127** | **2,147,349,650** |
| **42a** | **Payments for other operating activities of the Bank** | | |
| | Rent, rates and taxes | 977,104,329 | 1,012,883,898 |
| | Legal expenses | 113,349,424 | 36,836,608 |
| | Postage and communication charges, etc. | 100,520,069 | 81,411,982 |
| | Directors' fees | 5,724,612 | 3,653,400 |
| | Other expenses | 1,158,820,268 | 863,546,549 |
| | | **2,355,518,703** | **1,998,332,437** |
| **43** | **(Increase) / decrease of consolidated other assets** | | |
| | Prime Bank PLC. (note-43a) | (495,418,753) | (855,403,356) |
| | Prime Bank Investment Limited | (10,118,420) | (191,819,636) |
| | Prime Bank Securities Limited | (141,134,336) | (135,568,281) |
| | Prime Exchange Co. Pte. Ltd., Singapore | (5,272,471) | 5,714,623 |
| | PBL Exchange (UK) Ltd. | 4,930,255 | 2,405,208 |
| | PBL Finance (Hong Kong) Limited | 15,616,048 | (3,641,603) |
| | | **(631,397,677)** | **(1,178,313,045)** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **43a** | **(Increase)/ decrease of other assets of the Bank** | | |
| | Stationery and stamps | 48,702,392 | 80,607,037 |
| | Advance deposits and advance rent | 86,236,788 | 54,028,908 |
| | Suspense account | 445,976,815 | 371,942,797 |
| | Encashment of PSP / BSP | 12,016,851 | 184,394,723 |
| | Credit card | 399,600,373 | 3,387,401 |
| | Sundry assets | 5,173,591,874 | 4,976,345,474 |
| | | **6,166,125,093** | **5,670,706,340** |
| | | **(495,418,753)** | **(855,403,356)** |
| **44** | **Increase / (decrease) of consolidated other liabilities** | | |
| | Prime Bank PLC. (note-44a) | 566,451,565 | 609,785,062 |
| | Prime Bank Investment Limited | 209,902,108 | (437,002,221) |
| | Prime Bank Securities Limited | 248,548,408 | 82,808,102 |
| | Prime Exchange Co. Pte. Ltd., Singapore | 85,113,144 | (50,817,671) |
| | PBL Exchange (UK) Ltd. | 4,729,847 | (2,495,454) |
| | PBL Finance (Hong Kong) Limited | (1,141,305) | 25,033,254 |
| | | **1,113,603,767** | **227,311,073** |
| **44a** | **Increase / (decrease) of other liabilities of the Bank** | | |
| | F.C. held against EDF L/C | - | - |
| | Expenditure and other payables | 489,478,321 | 262,808,606 |
| | Unearned income | 12,790,444 | 7,353,328 |
| | Other liabilities | 298,423,776 | 11,298,407 |
| | Interest suspense account | 6,491,717,646 | 6,444,498,282 |
| | | **7,292,410,187** | **6,725,958,623** |
| | | **566,451,565** | **609,785,062** |
| **45** | **Consolidated earnings per share (CEPS)** | | |
| | Net profit after tax (Numerator) | 7,322,480,282 | 4,815,572,590 |
| | Number of Ordinary shares outstanding (Denominator) | 1,132,283,477 | 1,132,283,477 |
| | Consolidated earnings per share (CEPS) | **6.47** | **4.25** |

Earnings per share has been calculated in accordance with IAS - 33: “Earnings Per Share (EPS)”.

| | | | |
|---|---|---|---|
| **45a** | **Earnings per share (EPS) of the Bank** | | |
| | Net profit after tax (Numerator) | 7,445,763,713 | 4,837,646,640 |
| | Number of Ordinary shares outstanding (Denominator) | 1,132,283,477 | 1,132,283,477 |
| | Earnings per share (EPS) | **6.58** | **4.27** |

Earnings per share has been calculated in accordance with IAS - 33: "Earnings Per Share (EPS)".

**46 Number of employees of the Bank**

The number of employees engaged for the whole year or part thereof who received a total remuneration of Tk. 36,000 p.a. or above were 2,985.

**47 Assets pledged as security for liabilities of the Bank**

| | | | |
|---|---|---|---|
| | Treasury bills & bonds to Bangladesh Bank for Repo | **32,101,042,103** | **6,032,648,016** |

## 48 Disclosure on Audit Committee of the Bank

### a) Particulars of Audit Committee

Audit Committee (AC) of the Board was formed and its roles and responsibilities were defined in line with Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) vide BSEC notification BSEC/CMRRCD/2006-158/Admin/80 dated June 03, 2018 and BRPD Circular no. 02 dated February 11, 2024 issued by Bangladesh Bank. The Composition and Qualification of the Audit Committee Members at the year-end are stated below:

| Name | Status with bank | Status with committee | Educational Qualification |
|---|---|---|---|
| Mr. Khan Ahmed Sayeed Murshid, PhD | Independent Director | Chairman | Ph. D. (Economics), M.A. (Economics) |
| Mr. Mohammed Nader Khan | Director | Member | Bachelor of Science |
| Mrs. Salma Huq | Director | Member | Bachelor of Science |

### b) Meetings held by the Audit Committee during the year by date:

| Sl No | Meeting No | Held on |
|---|---|---|
| 1 | 187th | April 3, 2024 |
| 2 | 188th | April 22, 2024 |
| 3 | 189th | May 28, 2024 |
| 4 | 190th | July 29, 2024 |
| 5 | 191st | September 23, 2024 |
| 6 | 192nd | October 27, 2024 |
| 7 | 193rd | November 27, 2024 |

### c) Activities of the Committee during the year 2024:

**Financial Reporting:**

- Reviewed and recommended the annual financial statements of the bank for the year ended December 31, 2023.
- Reviewed and recommended the quarterly financial statements of the bank (Un-audited) for the year 2024.
- Reviewed and recommended the annual financial statements of the Subsidiaries of the bank for the year 2023.
- Reviewed and recommended the quarterly financial statements of the Subsidiaries of the bank for the year 2024.

**Internal Control & Compliance:**

- Reviewed the quarterly Compliance Status against the Observations in the Internal and External Audit Reports (Q2 & Q3 of 2024).
- Reviewed the quarterly inspection reports on Documentation Status against Credit Facility (Q3 & Q4 of 2023 and Q1 & Q2 of 2024).
- Reviewed the quarterly approved 'Exceptions' (Q2, Q3 & Q4 of 2023 and Q1 of 2024).
- Reviewed and recommended the Annual Integrated Health Report of the Bank for the year 2023.
- Reviewed and recommended the Evaluation of overall effectiveness of the Internal Control System of the Bank 2023.
- Reviewed and recommended the Compliance Policy of the Bank.
- Reviewed the quarterly report on the status of Deferrals (Q3 & Q4 of 2023 and Q1 & Q2 of 2024).
- Reviewed the physical inspection on the present status of Cash Management Position at Kawranbazar Branch.

**Internal Audit:**

- Approved the Risk Based Internal Audit (RBIA) Plan for the Year 2024.
- Reviewed the Risk Based Internal Audits conducted by Head Office Audit Unit, IAD.
- Reviewed the Risk Based Internal IT Audit - Foreign Remittance Systems.
- Reviewed the Risk Based Internal IT Audit - Governance and Operations.
- Reviewed the Risk Based Internal IT Audit - User Access Management of IT Systems.
- Reviewed the Risk Based Internal IT Audit - 'Data Center (DC) & Disaster Recovery Site (DRS) Management.
- Reviewed the important observations in different Branch Audit Reports of 2023 & 2024.
- Reviewed the Investigation Reports and Special Audit Reports.
- Reviewed the Shari'ah Audit Reports of Islamic Banking Branch.

**Other functions:**

- Reviewed and recommended the reappointment of Statutory Auditor for the year 2024.
- Reviewed and recommended the appointment of Corporate Governance Compliance Auditor for the year 2024.
- Reviewed and recommended the appointment of Independent Scrutinizer for the 29th AGM.
- Reviewed and recommended the appointment of Independent Digital Platform Service Provider for Online / E-Voting Systems for the 29th AGM.
- Reviewed and recommended the cash incentive/export subsidy auditors in textile and other applicable sectors for the financial year 2024-2025.
- Reviewed the quarterly status report on Complaints received and resolved (Q1 of 2023 and Q1, Q2 & Q3 of 2024).
- Reviewed the quarterly activities of the Audit Committee (Q3 of 2024).
- Reviewed and recommended the appointment of Independent Directors.
- Reviewed the directives given by the Audit Committee Chairman.

## 49 Related Party Disclosures of the Bank

| | | |
|---|---|---|
| I) | Names of the Directors together with a list of entities in which they have Interest | Annexure-E |

**II) Significant contracts where Bank is a party and wherein Directors have interest during the year 2024**

(Figure in Taka)

| Name of Directors | Relationship with the Bank | Nature of transaction | Approved limit | Outstanding amount |
|---|---|---|---|---|
| Mr. Tanjil Chowdhury | Chairman | Credit Card | 1,776,480 | 1,461,794 |
| Mrs. Nazma Haque | Director | Credit Card | 900,000 | 1,992 |
| Mr. S. M Tamjid | Director | Credit Card | 900,000 | 381,636 |
| Mr. Mohammed Nader Khan | Director | Credit Card | 1,230,000 | 894,466 |
| Mr. Imran Khan | Director | Credit Card | 1,933,340 | 710,151 |
| Mr. Tanveer A Chowdhury | Director | Credit Card | 2,500,000 | 2,211,698 |
| Mrs. Nasim Anwar Hossain | Director | Credit Card | 900,000 | 1,314 |
| Mrs. Salma Huq | Director | Credit Card | 1,054,920 | 420,007 |

| | | |
|---|---|---|
| iii) | Shares issued to Directors and Executives without consideration or exercisable at a discount | Nil |

**iv) Related party transactions**

| Nature of party/ contract | Relationship | Amount |
|---|---|---|
| Lease agreement | Common Director | 3,473,920 |
| Lease agreement | Common Director | 381,753 |
| Lease agreement | Common Director | 2,362,668 |
| Lease agreement | Common Director | 66,000 |
| Lease agreement | Common Director | 6,800,490 |
| Lease agreement | Common Director | 4,673,712 |
| Lease agreement | Common Director | 1,196,400 |
| Lease agreement | Common Director | 21,060,270 |
| Service Provider | Common Director | 166,050 |

| | | |
|---|---|---|
| **v)** | **Lending policies in respect of related party** | |
| | a) Amount of transaction regarding loans and advances, deposits, guarantees and commitment as on 31.12.2024 | Nil |
| | b) Amount of transactions regarding principal items of deposits, expenses and commission | Nil |
| | c) Amount of provision against loans and advances given to related party | Nil |
| | d) Amount of guarantees and commitments arising from other off-balance sheet exposures | Nil |
| **vi)** | **Disclosure of transaction regarding Directors and their related concerns** | Nil |

**vii) Business other than banking business with any relation concern to the Directors as per Section 18(2) of the Bank Companies Act, 1991.**

a) Lease agreement made with the Sponsor Director & Independent Director

| Nature of contract | Branch Name | Name of Director and related by | Remarks |
|---|---|---|---|
| Lease agreement | Jubilee Road Branch | Mr. Mohammed Nader Khan Director & owner of the premises | Lease period: 01.08.2024 to 31.07.2030 |
| Lease agreement | ATM Booth Jubilee Road Branch | Mr. Mohammed Nader Khan Director & owner of the premises | Lease period: 12.10.2021 to 11.10.2026 |
| Lease agreement | Store Room (Regional) | Mr. Mohammed Nader Khan Director & owner of the premises | Lease period: 13.12.2020 to 12.12.2026 |
| Lease agreement | ATM Booth | Mr. Mohammed Nader Khan Director & owner of the premises | Lease period: 21.12.2017 to 20.12.2027 |
| Lease agreement | Head Office | Quazi Sirajul Islam Director & owner of the premises | Lease period: 10.07.2024 to 09.07.2027 |
| Lease agreement | Halishahar Branch | Mr. Azam J Chowdhury Director & owner of the premises | Lease period: 01.01.2017 to 31.12.2025 |
| Lease agreement | Kulaura Branch | Mr. Azam J Chowdhury Director & owner of the premises | Lease period: 01.09.2022 to 31.08.2027 |
| Lease agreement | Head Office | Mr. Tanjil Chowdhury, Chairman and Mr. Azam J Chowdhury, Director (owner of the premises) | Lease period: 01.10.2024 to 30.09.2027 |

**b) Service receiving companies where the Directors interest subsisted during the year**

| Name of party | Relationship | Nature of transaction | Amount |
|---|---|---|---|
| Azneo Limited | Common Director | Generator Service | 166,050 |

**viii) Investment in the Securities of Directors and their related concern**

**ix) Business with subsidiary**

| Name of party | Relationship | Nature of transaction | Outstanding Amount |
|---|---|---|---|
| Prime Bank Investment Limited | Subsidiary Company | OD Facilities | 2,187,736,073 |
| Prime Bank Securities Limited | Subsidiary Company | OD Facilities | 863,101,676 |
| Prime Bank Securities Limited | Subsidiary Company | Guarantee | 400,000,000 |
| Prime Bank Securities Limited | Subsidiary Company | Share/Securities Trading | 3,702,375,739 |
| Prime Bank Securities Limited | Subsidiary Company | Advance for trading | 328,071,205 |
| Prime Exchange Co. PTE Ltd., Singapore | Subsidiary Company | Guarantee | 22,457,440 |
| Prime Exchange Co. PTE Ltd., Singapore | Subsidiary Company | OD facilities | 736,947 |
| PBL Exchange (UK) Limited | Subsidiary Company | Short term OD | 57,081,255 |
| PBL Finance (Hong Kong) Ltd | Subsidiary Company | Demand Loan | 2,925,000,000 |

## 50 Workers Participation Fund and Welfare Fund

SRO-336-AIN/2010 dated 5-10-2010 issued by the 'Ministry of Labour and Employment' declares the status of business of certain institutions and companies along with Bank & insurance companies as "Industrial Undertakings" for the purposes of Chapter-XV of the Bangladesh Labour Act, 2006 (as amended up to 2013) which deals with the workers' participation in company's profit by way of 'Workers Participation Fund' and 'Welfare Fund'. This Act requires the "Industrial Undertakings" to maintain provision for workers' profit participation fund @ 5% on net profit. Since this requirement contradicts with the 'Section 11' of the 'Bank Companies Act 1991 (as amended up to 2013)', Banks in Bangladesh took up the issue collectively and sought opinion from 'Association of Bankers Bangladesh Limited (ABB)' on the same. ABB wrote a letter to the 'Ministry of Finance' of Government of People's Republic of Bangladesh on 09.03.2016 to draw attention of the honorable Finance Minister regarding relevance and applicability of Chapter XV of the Bangladesh Labour Act, 2006 (as amended up to 2013) for Bank Companies and to obtain a direction on the issue. The 'Ministry of Finance' revealed their opinion that WPPF should not be relevant for Bank Companies and therefore, it should not be applied there. They also sought for an opinion on this issue from Bangladesh Bank. Subsequently, Bangladesh Bank agreed on all the logics and legal opinion collected by the ABB and expressed their consensus with them on 29.11.2016. In this backdrop, the 'Ministry of Finance' has given their instruction, vide letter no. 53.00.0000.311.22.002.17.130 dated 14.02.2017, for not applying Chapter XV of the Bangladesh Labour Act, 2006 (as amended up to 2013) in Bank Companies. Therefore, no provision in this regard has been made in the financial statements for the year ended on December 31, 2024.

## 51 Voluntary changes in accounting policy

In accordance with the International Accounting Standard (IAS) 16, the Bank has changed the measurement basis of its land and building and adopted 'revaluation model' replacing the 'cost model' in 2008. As per IAS 16, if the revaluation model is adopted, such revaluation shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. As a result, the Bank has revalued its land and building portfolio in 2008, 2013 and 2022 by independent valuer. Based on the valuation reports Bank has been recognized the necessary accounting entries in the financial statements.

IFRS 13 requires that an entity shall use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

To increase consistency and comparability in fair value measurements and related disclosures, IFRS 13 establishes a fair value hierarchy that categorizes into three levels the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs). The Bank and its valuers are facing challenges to determine fair value of land as per IAS 16/IFRS 13. Because of many limiting factors fair value is being determined mostly on the basis of Level 3 inputs or unobservable data.

Furthermore, BSEC has also adopted the International Valuation Standards ("IVS") as issued by the International Valuation Standards Council ("IVSC") to ensure that such valuations are undertaken properly and results in a fair approximation of market price. Both IFRS 13 and IVS prescribes the use of three commonly accepted valuation methodology namely:

- Market approach- using prices and other relevant information generated by market transactions involving identical or comparable assets

- Cost approach - reflecting the amount that would be required currently to replace service capacity of an asset

- Income approach - converting future amounts (cash flow/income) to a current (discounted) amount, reflecting current market expectations about these future amounts.

The determination of fair value of land and building has a range of limitations including unavailability of reliable information under the above approaches, which are generally faced by both management and the external valuators, such as:

- Different level of judgments and subjectivity applied by different valuator resulting wide range of fair value of same land.
- Minimum value fixed by Government for land registration (e.g. called "Mouja Rate") are not in line with the market rate;
- Absence of readily available information to measure fair value;
- Unavailability of readily available information specially to support Level 1 and 2 inputs;
- Registration of land and building is done at below the market rate;
- Varied level of judgments applied by different valuers resulting wide range of fair value of same property;
- Level of subjectivity in determining the income potential of property;
- Slowdown in actual buy-sale transactions in real estate sector during the last couple of years; and
- Other macro-economic factors (monetary policy, interest rate, exchange rate, non-performing loan, liquidity situation etc.) having a profound and lasting impact on real estate market.

Since judgment and estimates are not used in cost model and also other constraints of revaluation model as stated above, it would provide reliable measurement basis, better information about the nature and amounts of the Bank's economic resources as well as ensure faithful representation and verifiability as outlined in Conceptual Framework for Financial Reporting under IFRS.

Considering all the above factors, to ensure fair presentation of financial statements, management of the Bank has decided to change the measurement basis of its land and building portfolio and revert back from revaluation model to cost model in line with International Accounting Standard (IAS) 8: Accounting policies, changes in accounting estimates and errors. The retrospective effect required by IAS 8 for this change shall cover all related disclosures of prior year reported amounts due to this change and provided below to disclose for comparison by the user of the financial statements.

| Items | 2023 Previously Reported Amount | 2023 Restated Amount |
|---|---|---|
| **Balance Sheet** | | |
| Fixed Assets including Premises, Furniture & Fixtures | 8,565,576,932 | 6,759,494,420 |
| Other Liabilities | 52,201,144,164 | 51,752,189,170 |
| Revaluation Reserve | 1,441,619,025 | - |
| Retained Earnings | 10,484,036,522 | 10,568,528,029 |
| Total Shareholders Equity | 34,970,681,702 | 33,613,554,185 |
| Net Asset Value Per Share (NAV) | 30.89 | 29.69 |
| Net Asset Value Per Share (NAV) Consolidated | 30.76 | 29.57 |
| **Profit and Loss Account** | | |
| Depreciation and Repairs | 927,612,964 | 919,175,677 |
| Other Expenses | 1,545,596,126 | 1,540,018,205 |
| Earnings per Share (EPS) | 4.26 | 4.27 |
| Earnings per Share (EPS) Consolidated | 4.24 | 4.25 |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| 52 | **Shareholders' Equity** | | |
| | Paid up capital | 11,322,834,770 | 11,322,834,770 |
| | Share premium | 1,211,881,786 | 1,211,881,786 |
| | Statutory reserve | 10,353,413,584 | 10,353,413,584 |
| | Revaluation gain / (loss) on investments | 80,256,510 | 35,219,905 |
| | Foreign currency translation gain | 161,343,671 | 121,676,110 |
| | Surplus in profit and loss account / Retained earnings | 15,677,801,601 | 10,568,528,029 |
| | | **38,807,531,922** | **33,613,554,185** |

**53 Earnings Per Share (EPS) has been calculated in accordance with IAS-33: "Earnings Per Share (EPS)".**

| **Calculation of EPS (Basic)** | | |
|---|---|---|
| Profit after tax for the year (Solo) | 7,445,763,713 | 4,837,646,640 |
| Profit after tax for the year (Consolidated) | 7,322,480,282 | 4,815,572,590 |
| Weighted average number of share | 1,132,283,477 | 1,132,283,477 |
| Earnings per share (Solo) | **6.58** | **4.27** |
| Earnings per share (Consolidated) | **6.47** | **4.25** |

The bank has no dilutive instruments that is why we are not considering the diluted earnings per share.

**54 Calculation of Net Asset value per Share (NAVPS)**

| | | |
|---|---|---|
| Shareholders' Equity (Solo) | 38,807,531,922 | 33,613,554,185 |
| Shareholders' Equity (Consolidated) | 38,572,727,318 | 33,476,360,384 |
| Weighted average number of share | 1,132,283,477 | 1,132,283,477 |
| Net Asset value per Share (NAVPS) (Solo) | **34.27** | **29.69** |
| Net Asset value per Share (NAVPS) (Consolidated) | **34.07** | **29.57** |

# NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 (Restated) |
| **55** | **Calculation of Net Cash Flow Per Share (NOCFPS)** | | |
| | Net Cash from Operating Activities (Solo) | 3,462,208,761 | 11,398,161,290 |
| | Net Cash from Operating Activities (Consolidated) | 3,282,372,250 | 11,424,758,020 |
| | Weighted average number of share | 1,132,283,477 | 1,132,283,477 |
| | Net operating cash flow per share (Solo) | **3.06** | **10.07** |
| | Net operating cash flow per share (Consolidated) | **2.90** | **10.09** |
| **56** | **Reconciliation of statement of cash flows from operating activities** | | |
| | Profit before provision | 14,266,840,543 | 9,394,638,456 |
| | Adjustment for non cash items: | | |
| | Depreciation on fixed asset | 863,099,865 | 718,629,337 |
| | Impairment of fixed assets | 7 | 82,688,297 |
| | Amortization on software | 58,525,279 | 75,782,149 |
| | Amortization on House Furnishing | 6,554,288 | 6,038,609 |
| | **Adjustment with non-operating activities** | **928,179,438** | **883,138,392** |
| | Recovery of write-off loan | 775,853,587 | 499,351,833 |
| | Accounts Receivable | (1,504,098,729) | (821,714,398) |
| | Accounts payable on deposits | 2,425,765,916 | 1,124,179,991 |
| | Accounts Receivable from PF | (10,775,550) | - |
| | Gain on sale of asset | (21,016,398) | (2,904,990) |
| | Loss on sale of asset | 9,630,210 | 70,835,366 |
| | Net Interest income on plan assets | 58,389,245 | (44,461,158) |
| | Finance cost of lease liabilities | 63,897,433 | 65,393,172 |
| | Prime Bank Foundation | 32,058,021 | 36,358,968 |
| | Lease rent expenses | (435,450,106) | (439,817,059) |
| | Dividend receivable | (5,908,188) | (5,270,936) |
| | Provision for Audit Fee | 2,300,000 | 2,300,000 |
| | CSR activities | (32,900,000) | - |
| | Employees Welfare fund | - | (5,000,000) |
| | Employee benefits | 218,930,000 | 87,620,837 |
| | | 1,576,675,439 | 566,871,627 |
| | **Changes in operating assets and liabilities** | | |
| | Changes in loans & advances | (29,678,690,808) | (19,014,749,129) |
| | Changes in deposit and other accounts | 52,997,041,634 | 38,496,564,964 |
| | Changes in investment | (42,556,427,602) | (18,102,292,856) |
| | Changes in borrowings | 9,891,119,766 | 1,896,830,051 |
| | Changes in other assets | (495,418,753) | (855,403,356) |
| | Changes in other liabilities | 566,451,565 | 609,785,062 |
| | | (9,275,924,198) | 3,030,734,735 |
| | Income Tax Paid | (4,033,562,462) | (2,477,221,921) |
| | **Net cash flows from operating activities** | **3,462,208,761** | **11,398,161,290** |

**57 Events after the Reporting Period**

The Board of Directors in its 573rd meeting held on dated 13 March 2025 has recommended payment of 20% (twenty percent) (17.5% cash and 2.5% stock) dividend for the year 2024. The total amount of dividend is Taka 2,264,566,954 (Two hundred twenty six crore forty five lac sixty six thousand nine hundred fifty four) only.

| Chairman | Director | Director | Chief Executive Officer |
|---|---|---|---|

# BALANCE WITH OTHER BANKS-OUTSIDE BANGLADESH (NOSTRO ACCOUNT)

OF PRIME BANK PLC.
AS AT 31 DECEMBER 2024

**Annexure-A**

| Name of the Bank | Account type | 31 Dec 2024 | | | | 31 Dec 2023 | | |
|---|---|---|---|---|---|---|---|---|
| | | Currency type | FC amount | Exchange rate | Equivalent Taka | FC amount | Exchange rate | Equivalent Taka |
| AB Bank Ltd., Mumbai, India | CD | US$ | (53,474) | 120.00 | (6,416,911) | 215,325 | 110.00 | 23,685,754 |
| Axis Bank, India | CD | US$ | 198,801 | 120.00 | 23,856,096 | 102,955 | 110.00 | 11,325,026 |
| Bank of Bhutan, Bhutan | CD | US$ | 10,914 | 120.00 | 1,309,678 | 30,856 | 110.00 | 3,394,213 |
| SMBC, Tokyo, Japan | CD | JP¥ | (25,042,107) | 0.76 | (19,037,010) | 16,076,286 | 0.78 | 12,467,160 |
| Citibank N.A., London , UK | CD | EURO | 66,651 | 125.12 | 8,339,682 | 20,027 | 122.13 | 2,445,975 |
| Citibank N.A., New York, USA | CD | US$ | 7,316,215 | 120.00 | 877,945,789 | 23,264,205 | 110.00 | 2,559,062,535 |
| Commerz Bank AG, Frankfurt , Germany | CD | EURO | 317,903 | 125.12 | 39,777,291 | 860,055 | 122.13 | 105,041,101 |
| Commerz Bank AG, Frankfurt , Germany | CD | US$ | 162,676 | 120.00 | 19,521,138 | 43,252 | 110.00 | 4,757,699 |
| Emirates NBD Bank PJSC, Dubai | CD | AED | 477,577 | 32.67 | 15,601,147 | 6,484,732 | 29.95 | 194,190,491 |
| Habib American Bank, New York, USA | CD | US$ | 2,497,152 | 120.00 | 299,658,266 | 12,391,177 | 110.00 | 1,363,029,434 |
| Habib Metropolitan Bank, Karachi | CD | US$ | 400,144 | 120.00 | 48,017,246 | 3,416 | 110.00 | 375,744 |
| HDFC Bank Limited, Kolkata, India | CD | US$ | 38,299 | 120.00 | 4,595,914 | 103,435 | 110.00 | 11,377,813 |
| ICICI Bank Ltd, Mumbai, India | CD | US$ | 65,280 | 120.00 | 7,833,644 | 470,616 | 110.00 | 51,767,739 |
| ICICI Bank Ltd, Hong kong | CD | US$ | 295,945 | 120.00 | 35,513,419 | 103,103 | 110.00 | 11,341,341 |
| Intesa Sanpaolo SPA, Milano, Italy | CD | EURO | 38,079 | 125.12 | 4,764,616 | 19,964 | 122.13 | 2,438,300 |
| J. P. Morgan Chase Bank, New York | CD | US$ | (1,328,002) | 120.00 | (159,360,276) | 11,044,514 | 110.00 | 1,214,896,577 |
| Korea Exchange Bank Seoul | CD | US$ | 379,342 | 120.00 | 45,521,071 | 205,685 | 110.00 | 22,625,336 |
| Kookmin Bank, Seoul, Southkorea | CD | US$ | 127,705 | 120.00 | 15,324,647 | 54,942 | 110.00 | 6,043,583 |
| Mashreq Bank PSC, New York, USA | CD | US$ | 14,493,877 | 120.00 | 1,739,265,211 | (1,457,542) | 110.00 | (160,329,661) |
| Mashreq Bank PSC, Mumbai, India | CD | US$ | 102,654 | 120.00 | 12,318,527 | 268,509 | 110.00 | 29,535,986 |
| Meezan Bank Limited, Pakistan | CD | US$ | 377,612 | 120.00 | 45,313,484 | 80,611 | 110.00 | 8,867,264 |
| MUFG Bank Limited, TOKYO | CD | JP¥ | 6,271,163 | 0.76 | 4,767,338 | 73,905,201 | 0.78 | 57,313,483 |

| Name of the Bank | Account type | 31 Dec 2024 | | | | 31 Dec 2023 | | |
|---|---|---|---|---|---|---|---|---|
| | | Currency type | FC amount | Exchange rate | Equivalent Taka | FC amount | Exchange rate | Equivalent Taka |
| Nabil Bank Limited. Kathmandu | CD | US$ | 108,769 | 120.00 | 13,052,255 | 2,275 | 110.00 | 250,249 |
| The National Commercial Bank, Jeddah | CD | SAR | 1,372,812 | 31.95 | 43,859,834 | 113,404 | 29.33 | 3,326,148 |
| Nepal Bangladesh Bank Ltd., Kathmandu, Nepal | CD | US$ | | | - | | | - |
| People's Bank, Colombo, Sri Lanka | CD | US$ | 148,191 | 120.00 | 17,782,868 | 148,191 | 110.00 | 16,300,963 |
| Sonali Bank, Kolkata, India | CD | US$ | 78,630 | 120.00 | 9,435,605 | 78,630 | 110.00 | 8,649,304 |
| Standard Chartered Bank, India | CD | US$ | (1,006,664) | 120.00 | (120,799,680) | 476,935 | 110.00 | 52,462,895 |
| Standard Chartered Bank, New York, USA | CD | US$ | (1,666,630) | 120.00 | (199,995,589) | 18,451,959 | 110.00 | 2,029,715,505 |
| Standard Chartered Bank, London | CD | GBP | 144,546 | 150.95 | 21,818,877 | 59,304 | 140.73 | 8,346,126 |
| Standard Chartered Bank, Singapore | CD | SG$ | 332,331 | 88.29 | 29,340,577 | 133,258 | 83.32 | 11,103,152 |
| Standard Chartered Bank, Frankfurt, Germany | CD | EURO | 32,997 | 125.12 | 4,128,733 | (28,073) | 122.13 | (3,428,626) |
| Shanghai Pudong Development Bank | CD | CNY | 1,936,172 | 16.44 | 31,832,221 | 709,364 | 15.40 | 10,926,399 |
| Unicredito Italiano SPA, Milano, Italy | CD | EURO | 130,277 | 125.12 | 16,300,832 | 1,128,987 | 122.13 | 137,886,567 |
| Wells Fargo Bank N. A., New York | CD | US$ | (345,257) | 120.00 | (41,430,895) | 11,860,849 | 110.00 | 1,304,693,405 |
| Zuercher Kantonal Bank, Zurich | CD | CHF | 51,465 | 133.04 | 6,846,740 | 207,931 | 130.39 | 27,112,860 |
| **Total** | | | | | **2,896,602,385** | | | **9,142,997,838** |

# RECONCILIATION STATEMENT OF BALANCE WITH BANGLADESH BANK

AS AT 31 DECEMBER 2024

**Annexure-A-1**

**Amount in Taka**

**1) Balance with Bangladesh Bank-Taka account of the Bank**

| | Detail | Total |
|---|---|---|
| **Balance as per Bank ledger** | | **19,466,625,393** |
| Less: Unresponded debit entries in | | |
| Bangladesh Bank statement | 492,987,791 | |
| Prime Bank's ledger | 89,500 | 493,077,291 |
| | | 18,973,548,101 |
| Add: Unresponded credit entries in | | |
| Bangladesh Bank statement | 34,951,033 | |
| Prime Bank's ledger | 64,341,578 | 99,292,610 |
| **Balance as per Bangladesh Bank statement** | | **19,072,840,712** |

**2) Balance with Bangladesh Bank-Foreign currency of the Bank**

| | | |
|---|---|---|
| **Balance as per Bank ledger** | | **1,208,438,608** |
| Less: Unresponded debit entries in | | |
| Bangladesh Bank statement | 451,421,693 | |
| Prime Bank's ledger | - | 451,421,693 |
| | | **757,016,915** |
| Add: Unresponded credit entries in | | |
| Bangladesh Bank statement | 18,599,958 | |
| Prime Bank's ledger | 599,961,353 | 618,561,311 |
| **Balance as per Bangladesh Bank statement** | | **1,375,578,226** |

# INVESTMENT IN THE SHARES

AS AT 31 DECEMBER 2024

**Annexure-B**

**Amount in Taka**

| SL. No. | Name of the Company | Face Value | No of shares | Cost / present value of holdings | Average cost | Market price per share ( 31.12.2024) | Market value (31.12.2024) |
|---|---|---|---|---|---|---|---|
| **Quoted:** | | | | | | | |
| 1 | BARAKA POWER | 10 | 1,598,660 | 46,126,653 | 28.85 | 9.80 | 15,666,868 |
| 2 | BATBC | 10 | 3,507,206 | 1,149,159,601 | 327.66 | 367.60 | 1,289,248,926 |
| 3 | BERGERPBL | 10 | 20,037 | 34,368,643 | 1,715.26 | 1,822.90 | 36,525,447 |
| 4 | BEXIMCO | 10 | 1,211,072 | 99,999,953 | 82.57 | 110.10 | 133,339,027 |
| 5 | BSCPLC | 10 | 387,291 | 57,451,813 | 148.34 | 126.10 | 48,837,395 |
| 6 | DESCO | 10 | 329,700 | 19,262,511 | 58.42 | 23.10 | 7,616,070 |
| 7 | IDLC | 10 | 125,714 | 8,256,150 | 65.67 | 32.70 | 4,110,848 |
| 8 | NATIONAL BANK LTD. | 10 | 2,268,054 | 27,970,098 | 12.33 | 4.90 | 11,113,465 |
| 9 | SINGER BD | 10 | 598,865 | 103,836,021 | 173.39 | 113.20 | 67,791,518 |
| 10 | UNILEVERCL | 10 | 8,171 | 7,093,115 | 868.08 | 2,549.70 | 20,833,599 |
| 11 | UNION CAPITAL | 10 | 1,030,000 | 8,229,938 | 7.99 | 6.20 | 6,386,000 |
| 12 | UPGDCL | 10 | 373,563 | 96,111,263 | 257.28 | 123.60 | 46,172,387 |
| 13 | UTTARA BANK LTD. | 10 | 1,997,536 | 37,009,980 | 18.53 | 22.40 | 44,744,806 |
| | **Sub Total** | | | **1,694,875,739** | | | **1,732,386,356** |
| **Unquoted:** | | | | | | | |
| 1 | CENTRAL DEPOSITORY BANGLADESH LIMITED | 10 | 5,711,804 | 15,694,430 | | | |
| 2 | CENTRAL COUNTERPARTY BANGLADESH LIMITED | 10 | 3,750,000 | 37,500,000 | | | |
| 3 | BLUE WEALTH 1ST BALANCED FUND | 10 | 2,000,000 | 20,000,000 | | | |
| 4 | INVESTMENT IN SWIFT | | | 4,184,430 | | | |
| 5 | PREFERENCE SHARE | | | 509,506,383 | | | |
| 6 | GOLDEN HARVEST ICE CREAM LTD. | 10 | 9,990,000 | 239,760,000 | | | |
| | **Sub Total** | | | **826,645,243** | | | |
| | **Total** | | | **2,521,520,982** | | | |

# SCHEDULE OF FIXED ASSETS OF THE BANK

AS AT 31 DECEMBER 2024

**Annexure-C**

| Particulars | COST | | | | DEPRECIATION | | | | Net book value as at 31.12.2024 |
|---|---|---|---|---|---|---|---|---|---|
| | Opening balance as on 01.01.2024 | Additions during the year | Disposals/ adjustments during the year | Total balance as at 31.12.2024 | Opening balance as on 01.01.2024 | Charge for the year | Disposals/ adjustments during the year | Total balance as at 31.12.2024 | |
| | Taka | Taka | Taka | Taka | Taka | Taka | Taka | Taka | Taka |
| Land | 2,256,940,593 | - | - | 2,256,940,593 | - | - | - | - | 2,256,940,593 |
| Building | 1,724,817,577 | - | - | 1,724,817,577 | 286,410,167 | 43,120,439 | - | 329,530,607 | 1,395,286,970 |
| Capital work in progress (Building) | 468,333,631 | 30,101,806 | - | 498,435,437 | - | - | - | - | 498,435,437 |
| Furniture and fixtures | 1,148,218,564 | 62,345,665 | 23,060,594 | 1,187,503,635 | 605,820,396 | 113,792,825 | 18,293,687 | 701,319,534 | 486,184,101 |
| Capital work in progress (Furnitures) | 15,249,150 | 17,904,197 | - | 33,153,347 | - | - | - | - | 33,153,347 |
| Office equipment and machinery | 2,233,302,561 | 361,183,939 | 176,087,065 | 2,418,399,435 | 1,516,690,387 | 316,920,950 | 170,337,677 | 1,663,273,660 | 755,125,775 |
| Capital work in progress (Equipment) | 69,197,105 | 9,844,016 | 236,075 | 78,805,046 | - | - | - | - | 78,805,046 |
| Vehicles | 259,296,768 | 53,742,690 | 36,923,174 | 276,116,283 | 235,825,941 | 11,424,240 | 36,923,153 | 210,327,028 | 65,789,256 |
| **Sub-total** | **8,175,355,948** | **535,122,313** | **236,306,909** | **8,474,171,352** | **2,644,746,891** | **485,258,455** | **225,554,518** | **2,904,450,828** | **5,569,720,524** |
| **Lease assets-Premises** | | | | | | | | | |
| Right-of-use assets | 2,935,022,334 | 606,706,679 | - | 3,541,729,013 | 1,886,604,245 | 377,841,409 | - | 2,264,445,655 | 1,277,283,359 |
| **Sub-total** | **2,935,022,334** | **606,706,679** | **-** | **3,541,729,013** | **1,886,604,245** | **377,841,409** | **-** | **2,264,445,655** | **1,277,283,359** |
| **Software-Amortization** | | | | | | | | | |
| Software | 796,082,953 | 11,256,108 | 994,140 | 806,344,922 | 671,355,871 | 58,525,279 | 994,140 | 728,887,010 | 77,457,912 |
| Capital work in progress (Software) | 55,740,191 | - | 3,648,938 | 52,091,253 | - | - | - | - | 52,091,253 |
| **Sub-total** | **851,823,144** | **11,256,108** | **4,643,078** | **858,436,174** | **671,355,871** | **58,525,279** | **994,140** | **728,887,010** | **129,549,164** |
| **As at 31 December 2024** | **11,962,201,427** | **1,153,085,100** | **240,949,987** | **12,874,336,540** | **5,202,707,007** | **921,625,143** | **226,548,658** | **5,897,783,493** | **6,976,553,047** |
| **As at 31 December 2023** | **12,964,082,856** | **1,637,301,066** | **2,639,182,496** | **11,962,201,427** | **5,861,537,405** | **802,170,307** | **1,461,000,705** | **5,202,707,007** | **6,759,494,420** |

# STATEMENT OF TAX POSITION OF THE BANK

AS AT 31 DECEMBER 2024

**Annexure-D**

| Accounting year | Assessment year | Tax provision as per Financial Statements (amount in Taka) | Present status |
|---|---|---|---|
| 1995 to 2008 | | | Assessment Completed |
| 2009 | 2010-2011 | 1,735,000,000 | Case file to High Court |
| 2010 | 2011-2012 | 2,285,000,000 | Case file to High Court |
| 2011 | 2012-2013 | 2,866,502,255 | Assessment Completed |
| 2012 | 2013-2014 | 2,449,800,000 | Appealed before the Appeallate Tribunal |
| 2013 | 2014-2015 | 1,616,000,000 | Assessment completed. Applied U/s 173 for correction of error. |
| 2014 | 2015-2016 | 1,180,000,000 | Assessment Completed |
| 2015 | 2016-2017 | 713,000,000 | Assessment Completed |
| 2016 | 2017-2018 | 150,000,000 | Assessment Completed |
| 2017 | 2018-2019 | 750,000,000 | Appealed before the CT (Appeals) |
| 2018 | 2019-2020 | 1,750,000,000 | Appealed before the CT (Appeals) |
| 2019 | 2020-2021 | 2,645,755,415 | Assessment Completed |
| 2020 | 2021-2022 | 2,469,190,684 | Assessment Completed |
| 2021 | 2022-2023 | 3,024,268,492 | Assessment Completed |
| 2022 | 2023-2024 | 2,844,606,850 | Return Submitted U/S 180 Universal Self Assessment. |
| 2023 | 2024-2025 | 3,041,135,789 | Return Submitted U/S 180 Universal Self Assessment. |
| 2024 | 2025-2026 | 5,399,144,766 | Deadline for submission of tax return is 15 September 2025. |

# NAME OF DIRECTORS AND THEIR INTEREST IN DIFFERENT ENTITIES

**Annexure-E**

| Sl. | Name of the Directors | Designation | Name of Firms/Companies in which they have interest |
|---|---|---|---|
| 1 | Mr. Tanjil Chowdhury<br>(Representative of EC Holdings Ltd.) | Chairman | Parkesine Products Limited |
| | | | East Coast Trading (Pvt.) Limited |
| | | | EC Securities Limited |
| | | | EC Holdings Limited |
| | | | EC Bulk Carriers Limited |
| | | | Bangladesh Trade Syndicate Limited |
| | | | EC Distribution Limited |
| | | | EC Aviation Limited |
| | | | MJL Bangladesh PLC. |
| | | | Green Delta Insurance Co. Limited |
| | | | Radiant Alliance Limited |
| | | | East Coast Shipping Lines Limited |
| | | | ASP Omera Crew Management Ltd (Corporate Investment) |
| | | | Clean Fuel Filling Station Ltd (Corporate Investment) |
| | | | Omera Fuels Limited (Corporate Investment) |
| | | | Nordic Woods Ltd. (Corporate Investment) |
| | | | Omera Renewable Energy Limited (Corporate Investment) |
| | | | EC Organic Products Ltd. (Corporate Investment) |
| 2 | Mr. Md. Shahadat Hossain | Vice Chairman | VIP Shahadat Cold Storage |
| | | | VIP Shahadat Poultry & Hatchery |
| | | | VIP Shahadat Feed Mill |
| 3 | Mr. Quazi Sirazul Islam | Vice Chairman | Amin Jewelers Limited |
| | | | City Hospital Limited |
| | | | Bangla Gold (Pvt.) Limited |
| 4 | Mr. Azam J Chowdhury | Director | East Coast Trading (Pvt.) Limited |
| | | | EC Securities Limited |
| | | | EC Bulk Carriers Limited |
| | | | East Coast Shipping Lines Limited |
| | | | EC Distribution Limited |
| | | | Parkesine Products Limited |
| | | | EC Holdings Limited |
| | | | Unicom Clean Energy Limited |
| | | | Bangladesh Trade Syndicate Limited |
| | | | MJL Bangladesh PLC. |
| | | | Clean Fuel Filling Station Limited (Corporate Investment) |
| | | | Radiant Alliance Limited (Corporate Investment) |

# NAME OF DIRECTORS AND THEIR INTEREST IN DIFFERENT ENTITIES

| Sl. | Name of the Directors | Designation | Name of Firms/Companies in which they have interest |
|---|---|---|---|
| | | | EC Organic Products Limited (Corporate Investment) |
| | | | EC Aviation Limited (Corporate Investment) |
| | | | The Consolidated Tea and Lands (Bangladesh) Ltd (Corporate Investment) |
| | | | Baraoora (Sylhet) Tea Company Limited (Corporate Investment) |
| | | | Consolidated Tea and Plantation Limited (Corporate Investment) |
| | | | Nordic Woods Limited (Corporate Investment) |
| | | | Omera Fuels Limited (Corporate Investment) |
| | | | Omera Renewable Energy Limited (Corporate Investment) |
| | | | Central Depository Bangladesh Limited (Corporate Investment) |
| 5 | Mr. Mohammed Nader Khan | Director | Pragati Corporation |
| | | | Pedrollo nk Limited |
| | | | PNL Water Management Limited |
| | | | Polyexprint Limited |
| | | | Halda Valley Tea Company Limited |
| | | | Pedrollo Dairy & Horticulture Limited |
| | | | Polytape Limited |
| | | | Hill Plantation Limited |
| | | | CIDER Education Services Limited |
| | | | Halda Fisheries Limited |
| | | | NUOVO Renewable Energy Limited |
| | | | Pedrollo Pumps Pvt. Limited |
| | | | ORKO Health Limited |
| | | | Polyexlaminate Limited |
| | | | Halda Solid Wood Flooring Limited |
| | | | National Life Insurance Company Limited |
| | | | NLI Securities Limited |
| 6 | Mr. Mafiz Ahmed Bhuiyan | Director | Shepherd World Trade Limited |
| | | | Shepherd Consultant & Management Limited |
| | | | Native Holdings Limited |
| | | | IPE Technologies |
| | | | Citizen Securities & Investment Limited |
| | | | International Holdings Limited |
| 7 | Mrs. Nazma Haque | Director | Prime Finance Asset Management Limited |
| | | | Prime Insurance Company Limited |
| | | | Bangla Trac Holdings Limited |
| | | | Bangla Trac Limited |
| | | | ACORN Limited |

# NAME OF DIRECTORS AND THEIR INTEREST IN DIFFERENT ENTITIES

| Sl. | Name of the Directors | Designation | Name of Firms/Companies in which they have interest |
|---|---|---|---|
| | | | Bangla Trac Rental Services Limited |
| | | | B-Trac Engineering Limited |
| | | | B-Trac Technologies Limited |
| | | | Asian Gate Limited |
| 8 | Mrs. Salma Huq | Director | GQ Ball Pen Industries Limited |
| | | | GQ Industries Limited |
| | | | Maladesh International (Pvt.) Limited |
| | | | GQ Foods Limited |
| | | | GQ Enterprise Limited |
| | | | 5S Enterprise Limited |
| 9 | Mrs. Nasim Anwar Hossain | Director | Prime Cement Limited |
| | | | Imam Trading Enterprise |
| | | | Lubricants Asia Limited |
| 10 | Mr. Mohammad Mushtaque Ahmed Tanvir (Representative of Uniglory Cycle Industries Ltd.) | Director | Antics Graphics Limited |
| | | | Uniglory Paper & Packaging Limited |
| | | | Uniglory Cycle Components Limited |
| | | | Uniglory Packaging Industries Limited |
| | | | Satori Limited |
| | | | Transworld Packaging (BD) Limited |
| 11 | Mr. Tanveer A Chowdhury (Representative of East Coast Shipping Lines Limited) | Director | EC Securities Limited |
| | | | EC Bulk Carriers Limited |
| | | | Parkesine Products Limited |
| | | | EC Aviation Limited |
| | | | EC Organic Products Limited |
| 12 | Mr. Nafis Sikder | Director | Marina Apparels Limited |
| | | | Nafa Apparels Limited |
| | | | Ayesha Clothing Co. Limited |
| | | | Ayesha Washing Limited |
| | | | Ayesha Fashion Limited |
| | | | Aswad Composite Mills Limited |
| | | | Safaa Sweaters Limited |
| | | | Cortz Apparels Limited |
| | | | K.M. Apparels (Pvt.) Limited |
| | | | Hamza Clothing Limited |
| | | | Hamza Trims Limited |
| | | | Hamza Knit Dyeing Mills Limited |
| | | | Modern Needlecraft Limited |

# NAME OF DIRECTORS AND THEIR INTEREST IN DIFFERENT ENTITIES

| Sl. | Name of the Directors | Designation | Name of Firms/Companies in which they have interest |
|---|---|---|---|
| | | | Hamza Fashion Limited |
| | | | Hamza Logistic Limited |
| | | | Dy-Chroma (BD) Limited |
| | | | Palmal Garments Limited |
| 13 | Mr. Imran Khan | Director | Prima Enterprise |
| | | | PNL Holdings Limited |
| | | | Polyexprint Limited |
| | | | Halda Valley Tea Co. Limited |
| | | | PNL Water Management Limited |
| | | | Pedrollo nk Limited |
| | | | Pedrollo Dairy & Horticulture Limited |
| | | | Hill Plantation Limited |
| | | | Halda Fisheries Limited |
| | | | Polytape Limited |
| | | | CrossRoad Holdings Limited |
| | | | REL Motors Ltd. (Represent by PNL Holdings Limited) |
| | | | NUOVO Renewable Energy Limited |
| | | | AZNEO Limited |
| | | | Pedrollo Pumps Pvt. Limited |
| | | | Polyexlaminate Limited |
| | | | Chawkbazar Enterprise |
| 14 | Mr. S M Tamjid | Director | Priyo Food |
| | | | VIP Shahadat Poultry & Agri Concern |
| 15 | Mr. Md. Mukul Hossain (Representative of MJL Bangladesh PLC.) | Director | MJL Bangladesh PLC. |
| 16 | Mr. C Q K Mustaq Ahmed | Independent Director | N/A |
| 17 | Mr. Khan Ahmed Sayeed Murshid, PHD | Independent Director | N/A |
| 18 | Ms. Nazia Kabir | Independent Director | Syed Ishtiaq Ahmed and Associates |
| | | | Managewell Holdings |
| | | | Resource Holding Limited |
| | | | EFL Global Limited (Representative of ZedAr Holding Limited) |
| | | | AVS Airline Services Bangladesh Limited |
| 19 | Dr. Mohammad Mosttafa Shazzad Hasan, FCA | Independent Director | SHAZZAD & CO. Chartered Accountants (Proprietorship CA Firm) |
| | | | TechFinA BPO and Corporate Advisory Limited |
| | | | QOCEPT Asset Management Company Limited |

# DISTRIBUTION OF PROFIT UNDER ISLAMIC BANKING OPERATION

**Annexure-F**

Prime Bank Limited has 05 (five) Islamic Banking branches based on Islamic Shariah, which absolutely prohibits receipts and payments of interest in any form. The operation of these 05 (five) branches are totally different from other conventional banking branches as they operate on the basis of profit sharing arrangement.

### Fixation of final profit rate for the year 2024

Provisional profit are applied to the different types of deposit accounts at the rates decided by the Bank from time to time taking into consideration of the industry trend and that of the rates of other Islamic Banks in Bangladesh. Final rates of profit are declared annually as at 31 December in every year on the basis of income earned from different investments and other business by individual branches and distributed as per weightage of the different deposit products. Product wise weightage are properly disclosed and make available in all of our islamic banking branches.

For the year ended 31 December 2024, 70% of total investment income has been allocated to the different types of Mudaraba depositors (except no cost fund) according to the weightage. The remaining 30% of the investment income is retained by the Bank as Management fee (25%) and Investment loss Off-setting Reserve (5%).

PRIME BANK PLC. ISLAMIC BRANCHES

# BALANCE SHEET

AS AT 31 DECEMBER 2024

**Annexure-G**

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 |
| **PROPERTY AND ASSETS** | | | |
| **Cash in hand** | 1 | | |
| Cash in hand (including foreign currencies) | | 189,634,602 | 138,048,739 |
| Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) | | - | - |
| | | **189,634,602** | **138,048,739** |
| **Balance with other banks and financial institutions** | 2 | | |
| In Bangladesh | | 237,999 | 238,459 |
| Outside Bangladesh | | - | - |
| | | **237,999** | **238,459** |
| **Placement with banks & other financial institutions** | 3 | - | - |
| **Investments in share & securities** | 4 | | |
| Government | | - | - |
| Others | | - | - |
| | | - | - |
| **Investments** | | | |
| General investments etc | 5 | 33,643,635,961 | 28,968,463,874 |
| Bills purchased and discounted | 6 | 79,620,229 | 151,719,671 |
| | | **33,723,256,191** | **29,120,183,545** |
| **Fixed assets including premises, furniture and fixtures** | 7 | 11,683,587 | 15,018,024 |
| **Other assets** | 8 | 19,770,489,279 | 5,507,228,833 |
| **Non - banking assets** | | - | - |
| **Total assets** | | **53,695,301,656** | **34,780,717,599** |
| **LIABILITIES AND CAPITAL** | | | |
| **Liabilities** | | | |
| **Placements from other banks, financial institutions and agents** | 9 | 5,335,541,155 | 2,792,273,188 |
| **Deposits and other accounts** | 10 | | |
| Mudaraba savings deposits | | 5,490,325,204 | 3,555,957,871 |
| Mudaraba term deposits | | 35,183,859,279 | 18,578,964,355 |
| Other mudaraba deposits | | - | - |
| Al-wadeeah current deposits and other deposits accounts | | 5,032,219,712 | 3,674,504,279 |
| Bills payable | | 87,761,506 | 4,408,060,729 |
| | | **45,794,165,701** | **30,217,487,235** |
| Other liabilities | 11 | 2,565,594,800 | 1,770,957,177 |
| **Total liabilities** | | **53,695,301,657** | **34,780,717,599** |
| **Capital / Shareholders' equity** | | | |
| Paid up capital | | - | - |
| Statutory reserve | | - | - |
| Revaluation gain / (loss) on investments | | - | - |
| Revaluation reserve | | - | - |
| Other reserve | | - | - |
| Surplus in profit and loss account / Retained earnings | | - | - |
| **Total Shareholders' equity** | | **-** | **-** |
| **Total liabilities and Shareholders' equity** | | **53,695,301,656** | **34,780,717,599** |

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 |
| **OFF- BALANCE SHEET EXPOSURE** | | | |
| **Contingent liabilities** | 12 | | |
| Acceptances and endorsements | 12.1 | 8,663,229,800 | 10,353,982,832 |
| Letters of guarantee | 12.2 | 1,201,793,303 | 619,868,394 |
| Irrevocable letters of credit | 12.3 | 8,951,093,847 | 4,299,428,511 |
| Bills for collection | 12.4 | 861,385,390 | 816,995,321 |
| Other contingent liabilities | | - | - |
| | | **19,677,502,339** | **16,090,275,058** |
| **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 | | - | - |
| Other commitments | | - | - |
| | | - | - |
| **Total Off-Balance Sheet exposure including contingent liabilities** | | **19,677,502,339** | **16,090,275,058** |

PRIME BANK PLC. ISLAMIC BRANCHES

# PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

**Annexure-G(I)**

| Particulars | Notes | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 |
| Investment income | 13 | 3,376,568,663 | 2,329,673,514 |
| Profit paid on deposits | 14 | (2,426,685,254) | (1,580,788,015) |
| **Net investment income** | | **949,883,409** | **748,885,499** |
| Income from investment in shares / securities | | - | - |
| Commission, exchange and brokerage | 15 | 171,219,530 | 146,899,267 |
| Other operating income | 16 | 58,616,843 | 51,576,183 |
| **Total operating income (A)** | | 1,179,719,781 | 947,360,950 |
| | | | |
| Salaries and allowances | 17 | 74,830,355 | 72,175,426 |
| Rent, taxes, insurance, electricity, etc. | 18 | 25,058,324 | 23,681,583 |
| Legal expenses | 19 | 421,774 | 341,568 |
| Postage, stamp, telecommunication, etc. | 20 | 1,002,970 | 987,606 |
| Stationery, printing, advertisements, etc. | 21 | 5,778,703 | 3,524,737 |
| Chief Executive's salary and fees | | - | - |
| Directors' fees & expenses | | - | - |
| Shariah supervisory committee's fees and expenses | | - | - |
| Auditors' fees | | - | - |
| Charges on investment losses | 22 | - | - |
| Depreciation and repair of Bank's assets | 23 | 7,695,662 | 8,471,901 |
| Zakat expenses | | - | - |
| Other expenses | 24 | 11,790,076 | 12,838,400 |
| **Total operating expenses (B)** | | **126,577,865** | **122,021,221** |
| **Profit / (loss) before provision (C=A-B)** | | **1,053,141,916** | **825,339,728** |
| Provision for investments | 25 | 449,952,404 | 384,858,358 |
| Provision for diminution in value of investments | | - | - |
| Other provisions | | 35,997,177 | 4,528,166 |
| **Total provision (D)** | | 485,949,581 | 389,386,524 |
| **Total profit / (loss) before taxes (C-D)** | | **567,192,335** | **435,953,205** |

PRIME BANK PLC. ISLAMIC BRANCHES

# CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

**Annexure-G(I)**

| | Particulars | Amount in Taka 2024 | 2023 |
|---|---|---|---|
| **A)** | **Cash flows from operating activities** | | |
| | Investment income receipts in cash | 2,677,636,314 | 1,788,360,597 |
| | Profit paid on deposits | (2,389,835,339) | (1,556,064,853) |
| | Fees and commission receipts in cash | 171,219,530 | 146,899,267 |
| | Cash payments to employees | (74,830,355) | (72,175,426) |
| | Cash payments to suppliers | (5,778,703) | (3,524,737) |
| | Receipts from other operating activities | 58,616,843 | 51,576,183 |
| | Payments for other operating activities | (40,843,151) | (42,371,346) |
| | **Cash generated from operating activities before changes in operating assets and liabilities** | **396,185,138** | **312,699,685** |
| | **Increase / (decrease) in operating assets and liabilities** | | |
| | Investment to customers | (4,603,072,646) | (6,212,181,540) |
| | Other assets | (14,168,370,347) | (963,786,103) |
| | Deposits from other banks/borrowings | 688,779,254 | (640,445,368) |
| | Deposits from customers | 17,431,167,180 | 7,497,782,822 |
| | Other liabilities | 308,688,043 | 74,908,228 |
| | | (342,808,516) | (243,721,961) |
| | **Net cash from operating activities** | **53,376,622** | **68,977,725** |
| **B)** | **Cash flows from investing activities** | | |
| | Purchase of property, plant and equipment | (1,791,219) | (1,397,476) |
| | **Net cash used in investing activities** | **(1,791,219)** | **(1,397,476)** |
| **C)** | **Cash flows from financing activities** | | |
| | Dividend paid | - | - |
| | **Net Cash from financing activities** | - | - |
| **D)** | Net increase / (decrease) in cash and cash equivalents (A+ B + C) | 51,585,403 | 67,580,248 |
| **E)** | Effects of exchange rate changes on cash and cash equivalents | - | - |
| **F)** | Cash and cash equivalents at beginning of the year | 138,287,197 | 70,706,949 |
| **G)** | **Cash and cash equivalents at end of the year (D+E+F)** | **189,872,600** | **138,287,197** |
| | **Cash and cash equivalents at end of the year** | | |
| | Cash in hand (including foreign currencies) | 189,634,602 | 138,048,739 |
| | Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) | - | - |
| | Balance with other banks and financial institutions | 237,999 | 238,459 |
| | Placement with banks & other financial institutions | - | - |
| | Prize bonds | - | - |
| | | **189,872,600** | **138,287,197** |

PRIME BANK PLC. ISLAMIC BRANCHES

# STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | Paid-up Capital | Statutory reserve | Revaluation reserve | Revaluation gain / loss on investments | Retained earnings | Total |
|---|---|---|---|---|---|---|
| | Taka | Taka | Taka | Taka | Taka | Taka |
| Balance as at 1 January 2024 | - | - | - | - | - | - |
| Changes in accounting policy | - | - | - | - | - | - |
| Restated balance | - | - | - | - | - | - |
| 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 | - | - | - | - | - | - |
| Appropriation made during the year | - | - | - | - | - | - |
| **Balance as at 31 December 2024** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Balance as at 31 December 2023** | **-** | **-** | **-** | **-** | **-** | **-** |

# NOTES TO THE FINANCIAL STATEMENTS

AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2024
PLEASE SEE PBP NOTES 1-2

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 |
| 1 | **Cash in hand** | | |
| | i) In local currency | 189,070,602 | 137,762,739 |
| | ii) In foreign currency | 564,000 | 286,000 |
| | Sub-total (a) | 189,634,602 | 138,048,739 |
| | Cash with Bangladesh Bank and its agents | | |
| | Balance with Bangladesh Bank | - | - |
| | Balance with Sonali Bank (as agent of Bangladesh Bank) | - | - |
| | Sub-total (b) | - | - |
| | **Grand total (a+b)** | **189,634,602** | **138,048,739** |
| | Required CRR and SLR of Islamic Branches are maintained at Head Office | | |
| 2 | **Balance with other banks and financial institutions** | | |
| | In Bangladesh (note-2.1) | 237,999 | 238,459 |
| | Outside Bangladesh (note-2.2) | - | - |
| | | **237,999** | **238,459** |
| 2.1 | **In Bangladesh** | | |
| | **Short-term deposit accounts** | | |
| | ICB Islamic Bank Ltd., Motijheel, Dhaka | 11,574 | 11,574 |
| | ICB Islamic Bank Ltd, Sylhet | 15,866 | 16,326 |
| | Social Islami Investment Bank Ltd. Dhaka | - | - |
| | | **27,440** | **27,900** |
| | **Savings accounts** | | |
| | Al Arafah Islami Bank Ltd. Dhaka | 89,497 | 89,497 |
| | Bank Al Falah Ltd. Dhaka | 41,676 | 41,676 |
| | Social Islami Investment Bank Ltd. Dhaka | 79,385 | 79,385 |
| | | **210,559** | **210,559** |
| 2.2 | **Outside Bangladesh (NOSTRO Accounts)** | **-** | **-** |
| | | **237,999** | **238,459** |
| 3 | **Placement with banks & other financial institutions** | - | - |
| 4 | **Investment in share & securities** | - | - |
| 5 | **Investments** | | |
| | **a) In Bangladesh** | | |
| | Quard against TDR | 4,476,460,728 | 2,890,440,991 |
| | Bai-Murabaha | 12,880,334,657 | 9,771,119,404 |
| | Bai-Muajjal | 944,066,479 | 1,703,425,342 |
| | Retail investment | 822,628,187 | 424,030,684 |
| | Ijarah (note-5.2) | - | - |
| | Bai-Salam (packing credit) | 1,367,462,793 | 2,962,079,999 |
| | Staff investment | 138,482,886 | 123,187,871 |
| | Hire purchase under Shirkatul Melk (HPSM) | 11,833,320,732 | 11,094,179,583 |
| | Others | 1,180,879,499 | - |
| | | **33,643,635,961** | **28,968,463,874** |
| | **b) Outside Bangladesh** | - | - |
| | | **33,643,635,961** | **28,968,463,874** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 |
| | **Payable Inside Bangladesh** | | |
| | Inland bills purchased | 59,814,692 | 151,719,671 |
| | **Payable Outside Bangladesh** | | |
| | Foreign bills purchased and discounted | 19,805,538 | - |
| | | **79,620,229** | **151,719,671** |
| | | **33,723,256,191** | **29,120,183,545** |
| **5.1** | **Investments under the following broad categories** | | |
| | Investments | 15,342,774,097 | 14,603,478,136 |
| | Bai-Murabaha / Bai-Muajjal | 13,824,401,136 | 11,474,544,746 |
| | Quard against TDR | 4,476,460,728 | 2,890,440,991 |
| | | 33,643,635,961 | 28,968,463,874 |
| | Bills purchased and discounted (note-6) | 79,620,229 | 151,719,671 |
| | | **33,723,256,191** | **29,120,183,545** |
| **5.2** | **Ijarah** | | |
| | Ijarah rental receivable within 1 year | - | |
| | Ijarah rental receivable within 5 years | - | - |
| | Ijarah rental receivable after 5 years | - | - |
| | **Total Ijarah rental receivable** | - | - |
| | Less: Unearned income receivable | - | |
| | **Net Ijarah finance** | - | - |
| **5.3** | **Investments on the basis of significant** concentration including bills purchased and discounted. | | |
| | a) Investments to Directors of the Bank | - | - |
| | b) Investments to Chief Executive and other executives & officers | 132,492,487 | 117,197,472 |
| | c) Investments to customer groups: | | |
| | i) Commercial investment | 1,000,157,535 | 258,639,745 |
| | ii) Export financing | 4,347,225,497 | 2,822,398,727 |
| | iii) House building investment | 51,582,716 | 95,150,005 |
| | iv) Retail investment | 439,717,300 | 452,311,732 |
| | v) Small and medium enterprises | 1,004,175,897 | 966,869,277 |
| | vi) Special program investment | - | - |
| | vii) Staff investment | - | - |
| | viii) Industrial investments | 26,377,493,915 | 24,407,616,587 |
| | ix) Other investment | 370,410,844 | - |
| | | **33,590,763,704** | **29,002,986,073** |
| | | **33,723,256,191** | **29,120,183,545** |
| | d) Details of Industrial investments | | |
| | i) Agricultural industries | - | - |
| | ii) Textile industries | 4,074,899,298 | 3,919,682,174 |
| | iii) Food and allied industries | 640,582,878 | 933,125,884 |
| | iv) Pharmaceutical industries | 2,111,465,421 | 1,292,306,832 |
| | v) Leather, chemical, cosmetics, etc. | 17,686,928 | 22,438,979 |
| | vi) Tobacco industries | - | - |
| | vii) Cement and ceramic industries | 625,634,165 | 718,733,835 |
| | viii) Service Industries | - | 152,794,006 |
| | ix) Transport and communication industries | - | - |
| | x) Other industries including bills purchase and discounted | 18,907,225,225 | 17,368,534,877 |
| | | **26,377,493,915** | **24,407,616,587** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 |
| **5.4** | **Investments -geographical location-wise** | | |
| | **Inside Bangladesh** | | |
| | **Urban** | | |
| | Dhaka Division | 27,629,061,998 | 25,582,090,674 |
| | Chittagong Division | 5,853,549,049 | 3,429,168,102 |
| | Sylhet Division | 240,645,144 | 108,924,768 |
| | | **33,723,256,191** | **29,120,183,545** |
| | **Rural** | | |
| | Dhaka Division | - | - |
| | Chittagong Division | - | - |
| | Sylhet Division | - | - |
| | | - | - |
| | Outside Bangladesh | - | - |
| | | **33,723,256,191** | **29,120,183,545** |
| **5.5** | **Details of pledged collaterals** | | |
| | Collateral of movable / immovable assets | 26,468,864,427 | 21,649,608,882 |
| | Local banks and financial institutions guarantee | - | 1,679,700,000 |
| | Export documents | 2,524,862,516 | 1,290,837,480 |
| | Mudaraba Term Deposit receipts | 513,625,821 | 205,836,209 |
| | MTDR of other banks | - | - |
| | Personal guarantee | 340,985,723 | 1,236,529,562 |
| | Other securities | 3,874,917,703 | 3,057,671,411 |
| | | **33,723,256,191** | **29,120,183,545** |
| **5.6** | **Particulars of investments** | | |
| | i) Investments considered good in respect of which the Bank is fully secured | 27,915,133,836 | 26,287,637,754 |
| | ii) Investments considered good against which the Bank holds no security other than the debtors' personal guarantee | 295,730,790 | 1,236,529,562 |
| | iii) Investments considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors | 5,512,391,565 | 1,596,016,228 |
| | iv) Investments adversely classified; provision not maintained there against | - | - |
| | | **33,723,256,191** | **29,120,183,545** |
| | v) Investments due by directors or officers of the banking company or any of them either separately or jointly with any other persons | **132,492,487** | **117,197,472** |
| | vi) Investments due from companies or firms in which the directors of the Bank have interest as directors, partners or managing agents or in case of private companies, as members | - | - |
| | vii) Maximum total amount of investments, including temporary investment made at any time during the year to directors or managers or officers of the banking company or any of them either separately or jointly with any other person. | 132,492,487 | 117,197,472 |
| | viii) Maximum total amount of investments, including temporary investments granted during the year to the companies or firms in which the directors of the banking company have interest as directors, partners or managing agents or in the case of private companies, as members | - | - |
| | ix) Due from banking companies | - | - |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 |
| x) | Classified investments | | |
| | a) Classified investments on which profit has not been charged (note-5.7) | 1,537,866,463 | 260,018,865 |
| | b) Provision on classified investments (note-5.8) | 934,004,361 | 163,930,059 |
| | c) Provision kept against investments classified as bad debts | 818,286,252 | 161,839,856 |
| | d) Profit Suspense Account (note-11) | 224,244,359 | 171,689,991 |
| xi) | Cumulative amount of written off investments | | |
| | Opening Balance | - | - |
| | Amount written off during the year | - | - |
| | | - | - |
| | Amount realised against investments previously written off | - | - |
| | The amount of written off investments for which law suits have been filed | - | - |

## 5.7 Classification of investments

| | | |
|---|---|---|
| **Unclassified** | | |
| Standard including staff investment | 32,162,090,549 | 28,586,965,582 |
| Special mention account (SMA) | 23,299,178 | 273,199,098 |
| | **32,185,389,728** | **28,860,164,680** |
| **Classified** | | |
| Sub-standard | 909,824,537 | 38,651,817 |
| Doubtful | 21,711,067 | 11,428,155 |
| Bad / Loss | 606,330,859 | 209,938,893 |
| | **1,537,866,463** | **260,018,865** |
| | **33,723,256,191** | **29,120,183,545** |

## 5.8 Particulars of required provision for investments

| Status | Base for provision | Rate (%) | | |
|---|---|---|---|---|
| **General Provision** | | | | |
| Investments (Including SMA) & Special General Provision Covid 19 | 32,185,389,728 | *Various | 651,780,253 | 971,902,151 |
| | | | **651,780,253** | **971,902,151** |
| *General provision is kept @ 1% on general investments and 2% on small enterprise financing and 5% on consumer financing. | | | | |
| Sub-standard | 577,921,988 | 20 | 114,099,566 | 874,120 |
| Doubtful | 8,092,711 | 50 | 1,618,542 | 1,216,083 |
| Bad / Loss | 818,286,252 | 100 | 818,286,252 | 161,839,856 |
| | | | **934,004,361** | **163,930,059** |
| Required provision for investments | | | 1,585,784,614 | 1,135,832,211 |
| Provision maintained by Head Office | | | 1,585,784,614 | 1,135,832,211 |
| Excess / (short) provision | | | - | - |

## 5.9 Particulars of required provision for Off-balance Sheet Exposures

| | Base for provision | Provision Required | Provision Required |
|---|---|---|---|
| Acceptances and endorsements | 8,663,229,800 | 86,632,298 | 103,539,828 |
| Letter of guarantee | 1,201,793,303 | 12,078,283 | 6,248,714 |
| Letter of credit | 8,951,093,847 | 90,069,423 | 42,994,285 |
| Required provision on Off-balance Sheet Exposures | | 188,780,005 | 152,782,828 |
| Provision maintained by Head Office | | 188,780,005 | 152,782,828 |
| Excess / (short) provision | | - | - |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 |
| **6** | **Bills purchased and discounted** | | |
| | Payable in Bangladesh | 59,814,692 | 151,719,671 |
| | Payable outside Bangladesh | 19,805,538 | - |
| | | **79,620,229** | **151,719,671** |
| **7** | **Fixed assets including premises, furniture and fixtures** | | |
| | Property, Plant & Equipment | | |
| | Furniture and fixtures | 6,010,598 | 8,143,029 |
| | Office equipment and machinery | 5,672,988 | 6,874,993 |
| | Vehicles | 1 | 1 |
| | **Net book value at the end of the year** | **11,683,587** | **15,018,024** |
| **8** | **Other assets** | | |
| | Stationery and stamps | 262,723 | 406,757 |
| | Profit receivable | 698,932,349 | 541,312,916 |
| | Advance income tax | - | - |
| | Advance deposits and advance rent | 1,260,635 | 912,303 |
| | Branch adjustments account | 19,070,023,572 | 4,964,596,856 |
| | Suspense account | 10,000 | - |
| | Islamic transit account | - | - |
| | Sundry assets | - | - |
| | | **19,770,489,279** | **5,507,228,833** |
| **9** | **Borrowings from other banks, financial institutions and agents** | | |
| | In Bangladesh | 5,335,541,155 | 2,792,273,188 |
| | Outside Bangladesh | - | - |
| | | **5,335,541,155** | **2,792,273,188** |
| **10** | **Deposits and other accounts** | | |
| | Deposits from banks (note -10.1.a) | 45,738,855 | 1,900,227,569 |
| | Deposits from customers (note-10.1.b) | 45,748,426,846 | 28,317,259,666 |
| | | **45,794,165,701** | **30,217,487,235** |
| **10.1** | **a) Deposits from Banks** | | |
| | Al-wadeeah current deposits | - | - |
| | Mudaraba savings deposits | 22,074,237 | 21,644,119 |
| | Mudaraba special notice deposits | 23,664,617 | 1,878,583,449 |
| | Mudaraba term deposits | - | - |
| | | **45,738,855** | **1,900,227,569** |

| Sl No | Name of Bank | Type of Account | | |
|---|---|---|---|---|
| 1 | Bank Al-Falah | MSB | 13,796,348 | 13,526,125 |
| 2 | Islami Bank Bangladesh PLC. | MSB | 8,277,889 | 8,117,994 |
| **Sub Total** | | | **22,074,237** | **21,644,119** |
| 3 | Exim Bank PLC. | MSND | 3,658,015 | 213,874,169 |
| 4 | ICB Islamic Bank PLC. | MSND | 115,198 | 113,358 |
| 5 | Social Islami Bank PLC. | MSND | 1,315,438 | 1,295,716 |
| 6 | Shahjalal Islami Bank PLC. | MSND | 10,477,466 | 402,360,188 |
| 7 | Islami Bank Bangladesh PLC. | MSND | 7,530,562 | 7,385,180 |
| 8 | The City Bank PLC. | MSND | 45,197 | 1,253,061,660 |
| 9 | Modhumati Bank PLC. | MSND | 44,719 | 45,710 |
| 10 | Trust Bank PLC. | MSND | 44,595 | 46,639 |
| 11 | Standard Bank PLC. | MSND | 54,758 | 57,011 |
| 12 | Al-Arafah Islami Bank PLC. | MSND | 378,669 | 343,819 |
| **Sub Total** | | | **23,664,617** | **1,878,583,449** |
| **Grand Total** | | | **45,738,855** | **1,900,227,569** |

| | Amount in Taka | |
|---|---|---|
| | 31 Dec 2024 | 31 Dec 2023 |
| **b) Customer Deposits** | | |
| **i) Al wadeeah current deposits and other accounts** | | |
| Al-wadeeah current deposits | 1,690,635,657 | 906,812,733 |
| Foreign currency deposits | 155,757,229 | 180,839,160 |
| Security deposits | 10,000 | 10,000 |
| Sundry deposits | 3,185,816,827 | 2,586,842,386 |
| | **5,032,219,712** | **3,674,504,279** |
| **ii) Bills payable** | | |
| Pay orders issued | 87,753,286 | 4,408,052,509 |
| Pay slips issued | - | - |
| Demand draft payable | 8,220 | 8,220 |
| | **87,761,506** | **4,408,060,729** |
| **iii) Mudaraba savings deposits** | **5,468,250,966** | **3,534,313,752** |
| **iv) Mudaraba term deposits** | | |
| Mudaraba term deposits | 31,715,294,100 | 14,857,095,323 |
| Mudaraba special notice deposits | 696,331,149 | 467,391,416 |
| Non resident Taka deposits | 1,074,042 | 10,767 |
| Mudaraba special scheme deposits | 2,747,495,372 | 1,375,883,399 |
| | **35,160,194,662** | **16,700,380,905** |
| | **45,748,426,846** | **28,317,259,666** |
| | **45,794,165,701** | **30,217,487,234** |
| **c) Deposits and other accounts** | | |
| **Current deposits and other accounts** | | |
| Deposits from banks (note -10.1.a) | - | - |
| Deposits from customers (note-10.1.b.i) | 5,032,219,712 | 3,674,504,279 |
| | **5,032,219,712** | **3,674,504,279** |
| **Bills payable** | | |
| Deposits from banks (note -10.1.a) | - | - |
| Deposits from customers (note-10.1.b.ii) | 87,761,506 | 4,408,060,729 |
| | **87,761,506** | **4,408,060,729** |
| **Mudaraba savings deposits** | | |
| Deposits from banks (note -10.1.a) | 22,074,237 | 21,644,119 |
| Deposits from customers (note-10.1.b.iii) | 5,468,250,966 | 3,534,313,752 |
| | **5,490,325,204** | **3,555,957,871** |
| **Mudaraba term deposits** | | |
| Deposits from banks (note -10.1.a) | 23,664,617 | 1,878,583,449 |
| Deposits from customers (note-10.1.b.iv) | 35,160,194,662 | 16,700,380,905 |
| | 35,183,859,279 | 18,578,964,355 |
| | **45,794,165,701** | **30,217,487,234** |

Balance of Compensation Realised account was BDT 188,151,876 as on 31 December 2024.

## 11 Other liabilities

| | | |
|---|---|---|
| Provision for investments | 1,585,784,614 | 1,135,832,211 |
| Provision for off-balance sheet exposures | 188,780,005 | 152,782,828 |
| Unearned Profit | 566,785,822 | 310,652,147 |
| Profit suspense account | 224,244,359 | 171,689,991 |
| | **2,565,594,800** | **1,770,957,177** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 31 Dec 2024 | 31 Dec 2023 |
| **12** | **Contingent liabilities** | | |
| 12.1 | Acceptances and endorsements | | |
| | Back to back bills (Foreign) | 7,518,656,275 | 9,449,126,783 |
| | Back to back bills (Local) | 1,127,506,149 | 886,291,717 |
| | Back to back bills (EPZ) | 17,067,376 | 18,564,332 |
| | | **8,663,229,800** | **10,353,982,832** |
| | Less: Margin | **(788,926,895)** | **(506,449,087)** |
| | | **7,874,302,906** | **9,847,533,745** |
| **12.2** | **Letters of guarantee** | | |
| | Letters of guarantee (Local) | 1,201,793,303 | 619,868,394 |
| | Letters of guarantee (Foreign) | - | - |
| | Foreign counter guarantees | - | - |
| | | **1,201,793,303** | **619,868,394** |
| | Less: | (113,960,991) | (54,068,751) |
| | | **1,087,832,312** | **565,799,643** |
| | Money for which the Bank is contingently liable in respect of guarantees given favoring: | | |
| | Directors or officers | - | - |
| | Government | - | - |
| | Banks and other financial institutions | | |
| | Others | 1,201,793,303 | 619,868,394 |
| | | **1,201,793,303** | **619,868,394** |
| | Less: Margin | (113,960,991) | (54,068,751) |
| | | **1,087,832,312** | **565,799,643** |
| **12.3** | **Irrevocable Letters of Credit** | | |
| | Letters of credit (Sight) | 1,834,244,726 | 518,696,758 |
| | Letters of credit (Deferred) | 5,615,933,019 | 1,808,105,346 |
| | Back to back L/C | 1,500,916,102 | 1,972,626,407 |
| | Bank's liabilities PAD | - | - |
| | | **8,951,093,847** | **4,299,428,511** |
| | Less: Margin | (539,933,329) | (1,021,294,323) |
| | | **8,411,160,517** | **3,278,134,189** |
| **12.4** | **Bills for collection** | | |
| | Outward bills for collection | 861,38W5,390 | 816,995,321 |
| | Inward local bills for collection | - | - |
| | Inward foreign bills for collection | - | - |
| | | **861,385,390** | **816,995,321** |
| | Less: Margin | - | - |
| | | **861,385,390** | **816,995,321** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 |
| **13** | **Investment income** | | |
| | **i) Income from general investment** | | |
| | Quard against TDR | 346,154,181 | 98,954,834 |
| | Bai-Murabaha (cc pledge) | 409,323,770 | 259,182,884 |
| | Bai-Muajjal (cc hypo) | 905,552,420 | 626,914,736 |
| | Retail investment | 50,859,350 | 40,290,638 |
| | Ijarah | - | 352,776 |
| | Staff investment | 5,756,231 | 5,051,240 |
| | Hire purchase | 744,426,112 | 550,057,107 |
| | Other investments | 893,623,347 | 748,726,354 |
| | Bills purchased | 20,873,252 | 140,335 |
| | **Sub-total (i)** | **3,376,568,663** | **2,329,670,903** |
| | **ii) Profit on deposits with other Islamic banks** | | |
| | **In Bangladesh** | - | 2,610 |
| | Out side Bangladesh | - | - |
| | **Sub-total (ii)** | - | 2,610 |
| | **Grand total (i+ii)** | **3,376,568,663** | **2,329,673,514** |
| **14** | **Profit paid on deposits** | | |
| | a) Profit paid on deposits: | | |
| | Mudaraba savings deposits | 66,670,922 | 44,656,246 |
| | Mudaraba special notice deposits | 22,183,747 | 37,804,604 |
| | Mudaraba term deposits | 2,047,205,998 | 1,053,261,607 |
| | Mudaraba special scheme deposits | 142,715,928 | 88,671,974 |
| | Foreign currency deposits | 669,171 | - |
| | Others | 86,827,173 | 248,169,384 |
| | | **2,366,272,939** | **1,472,563,815** |
| | b) Profit paid for other sources: | | |
| | Bangladesh Bank/ Other Bank/ FI/Agents bank | 60,412,316 | 108,224,199 |
| | Islamic Bond Fund | - | - |
| | | **60,412,316** | **108,224,199** |
| | | **2,426,685,254** | **1,580,788,015** |
| **15** | **Commission, exchange and brokerage** | | |
| | Commission on L/Cs-sight | 57,030,213 | 32,855,542 |
| | Commission on acceptance | 59,736,363 | 65,972,369 |
| | Commission on L/Cs-back to back | 32,602,915 | 31,545,280 |
| | Commission on L/Gs | 14,175,008 | 8,838,086 |
| | Commission on remittance | 801,847 | 412,855 |
| | Other commission/fees | 228,956 | 6,218 |
| | | **164,575,304** | **139,630,351** |
| | Exchange gain (note - 15.1) - including gain from FC dealings | 6,644,226 | 7,268,916 |
| | Settlement fees / Brokerage | - | - |
| | | **171,219,530** | **146,899,267** |
| **15.1** | **Exchange gain** | | |
| | Exchange gain | 9,475,482 | 7,825,288 |
| | Less: | (2,831,256) | (556,372) |
| | | **6,644,226** | **7,268,916** |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 |
| **16** | **Other operating income** | | |
| | Rent recovered | 901,500 | 842,650 |
| | Service and other charges | 22,172,086 | 18,249,312 |
| | Retail Income | 9,170,604 | 7,917,912 |
| | Income from ATM Service | 9,792,999 | 10,346,222 |
| | Postage / telex / SWIFT/ fax recoveries | 7,601,282 | 6,168,981 |
| | Gain on sale of assets | 81,780 | 38,175 |
| | Miscellaneous earnings (note-16.1) | 8,896,592 | 8,012,931 |
| | | **58,616,843** | **51,576,183** |
| **16.1** | Miscellaneous earnings include syndication fee, commission from foreign remittance house / bank and sale proceeds of various items, etc. | | |
| **17** | **Salaries and allowances** | | |
| | Basic pay | 36,493,828 | 34,923,676 |
| | Allowances | 28,137,965 | 27,402,130 |
| | Bonus | 6,620,663 | 6,397,941 |
| | Bank's contribution to provident fund | 3,577,899 | 3,451,679 |
| | | **74,830,355** | **72,175,426** |
| **18** | **Rent, taxes, insurance, electricity, etc.** | | |
| | Rent, rate and taxes | 20,337,181 | 19,530,306 |
| | Insurance | 286,807 | 310,699 |
| | Power and electricity | 4,434,336 | 3,840,579 |
| | | **25,058,324** | **23,681,583** |
| **19** | **Legal expenses** | | |
| | Legal expenses | (1,383,500) | (140,399) |
| | Other professional charges | 1,805,274 | 481,967 |
| | | **421,774** | **341,568** |
| **20** | **Postage, stamp, telecommunication, etc.** | | |
| | Postage | 156,858 | 76,571 |
| | Telegram, telex, fax and e-mail | 400 | - |
| | Data communication | 740,511 | 813,795 |
| | Telephone - office | 105,201 | 97,241 |
| | Telephone - residence | - | - |
| | | **1,002,970** | **987,606** |
| **21** | **Stationery, printing and advertisements, etc.** | | |
| | Office and security stationery | 1,463,829 | 1,628,378 |
| | Computer consumable stationery | 2,491,382 | 1,550,523 |
| | Publicity and advertisement | 1,823,492 | 345,836 |
| | | **5,778,703** | **3,524,737** |
| **22** | **Charges on investment losses** | | |
| | Investment -written off | - | - |
| | Profit waived | - | - |
| | | - | - |

| | | Amount in Taka | |
|---|---|---|---|
| | | 2024 | 2023 |
| **23** | **Depreciation and repair of Bank's assets** | | |
| | **Depreciation** | | |
| | Fixed assets | 5,125,656 | 3,949,712 |
| | | **5,125,656** | **3,949,712** |
| | **Repairs** | | |
| | Building | 819,783 | 2,363,096 |
| | Furniture and fixtures | 150,086 | 578,046 |
| | Office equipment | 1,591,628 | 1,441,408 |
| | Bank's vehicles | 4,510 | 123,795 |
| | Maintenance | 4,000 | 15,844 |
| | | **2,570,007** | **4,522,189** |
| | | **7,695,662** | **8,471,901** |
| **24** | **Other expenses** | | |
| | Security and cleaning | 5,642,378 | 5,012,794 |
| | Entertainment | 687,531 | 310,684 |
| | Car expenses | 3,099,338 | 3,523,967 |
| | Bank charges and commission paid | 460 | 1,840 |
| | Loss on sale of assets | 128,202 | 662,323 |
| | Impairment/write-off of fixed assets | - | 1,541,860 |
| | Traveling expenses | 365,786 | 156,658 |
| | Local conveyance, labor, etc. | 304,710 | 208,759 |
| | Business development | 104,490 | 106,085 |
| | Training and internship | 162,083 | 130,179 |
| | Remittance charges | 539,401 | 473,524 |
| | Consolidated Salary (Other staff) | 326,000 | 312,000 |
| | Laundry, cleaning and photographs, etc. | 269,762 | 250,738 |
| | Exgratia | 40,750 | 40,000 |
| | Miscellaneous expenses | 119,186 | 106,988 |
| | | **11,790,076** | **12,838,400** |
| **25** | **Provision for investments & off -balance sheet exposure** | | |
| | Provision for bad and doubtful investments | 770,074,302 | (366,520,208) |
| | Provision for unclassified investments | (320,121,898) | 751,378,566 |
| | Provision for off-balance sheet exposure | 35,997,177 | 4,528,166 |
| | | **485,949,581** | **389,386,524** |

# FINANCIAL REPORTING BY SEGMENT OF THE GROUP

Annexure-H

Amount in Taka

**I) Geographical Segment**

| Particulars | Inside Bangladesh | | | | Outside Bangladesh | | | |
|---|---|---|---|---|---|---|---|---|
| | Prime Bank (Conventional & Islamic Banking) | Off Shore Banking Units | PBIL | PBSL | Prime Exchange Pte. Ltd. (Singapore) | PBL Exchange (UK) Ltd. | PBL Finance (Hong Kong) Ltd. | Total |
| Income | 22,663,651,658 | 1,134,318,016 | 369,916,204 | 53,038,036 | 97,274,219 | - | 107,450,310 | 24,425,648,442 |
| Less: Inter-segmental income | - | | | | - | - | - | - |
| Total income | 22,663,651,658 | 1,134,318,016 | 369,916,204 | 53,038,036 | 97,274,219 | - | 107,450,310 | 24,425,648,442 |
| Operating profit (Profit before unallocated expenses and tax) | 22,663,651,658 | 1,134,318,016 | 369,916,204 | 53,038,036 | 97,274,219 | - | 107,450,310 | 24,425,648,442 |
| Allocated expenses | (9,552,294,911) | (18,227,005) | (131,711,709) | (515,617,651) | (88,844,241) | (6,862,111) | (47,270,293) | (10,360,827,921) |
| Provision against loans and advances, others | (2,168,844,637) | (17,024,940) | (70,026,802) | 180,905,589 | - | - | - | (2,074,990,791) |
| Profit / (loss) before tax | 10,942,512,110 | 1,099,066,071 | 168,177,692 | (281,674,026) | 8,429,977 | (6,862,111) | 60,180,017 | 11,989,829,731 |
| Income tax including deferred tax | (4,635,207,253) | - | (52,503,074) | 27,803,820 | - | - | (7,442,942) | (4,667,349,449) |
| Net profit | 6,307,304,856 | 1,099,066,071 | 115,674,619 | (253,870,206) | 8,429,977 | (6,862,111) | 52,737,075 | 7,322,480,282 |
| **Segment assets** | **474,705,132,440** | **62,707,826,756** | **6,083,685,178** | **3,175,829,123** | **268,571,046** | **13,302,293** | **3,240,242,140** | **550,194,588,975** |
| **Segment liabilities** | **474,705,132,440** | **62,707,826,756** | **6,083,685,178** | **3,175,829,123** | **268,571,046** | **13,302,293** | **3,240,242,140** | **550,194,588,975** |

**ii) Business Segment**

| Particulars | Conventional Banking including OBU | Islamic Banking | * Remittance (Outside BD) | ** Investment (PBIL+PBSL) | Total |
|---|---|---|---|---|---|
| Income | 23,694,907,672 | 1,179,719,781 | 204,724,528 | 422,954,240 | 25,502,306,221 |
| Less: Inter segmental income | (1,076,657,779) | - | - | - | (1,076,657,779) |
| Total income | 22,618,249,893 | 1,179,719,781 | 204,724,528 | 422,954,240 | 24,425,648,442 |
| Operating profit (Profit before unallocated expenses and tax) | 22,618,249,893 | 1,179,719,781 | 204,724,528 | 422,954,240 | 24,425,648,442 |
| Allocated expenses | (9,443,944,051) | (126,577,865) | (142,976,645) | (647,329,360) | (10,360,827,921) |
| Provision against loans and advances, Others | (2,168,844,637) | - | - | 110,878,786 | (2,057,965,851) |
| Profit / (loss) before tax | 11,005,461,205 | 1,053,141,916 | 61,747,884 | (113,496,334) | 12,006,854,670 |
| Income tax including deferred tax | (4,635,207,253) | - | (7,442,942) | (24,699,254) | (4,667,349,449) |
| Net profit | 6,370,253,952 | 1,053,141,916 | 54,304,942 | (138,195,588) | 7,339,505,221 |
| **Segment assets** | **483,717,657,540** | **53,695,301,656** | **3,522,115,479** | **9,259,514,301** | **550,194,588,975** |
| **Segment liabilities** | **483,717,657,540** | **53,695,301,656** | **3,522,115,479** | **9,259,514,301** | **550,194,588,975** |

* Prime Exchange Company Pte. Ltd Singapore, PBL Exchange (UK) Ltd & PBL Finance (Hong Kong) Ltd

** PBIL- Prime Bank Investment Limited

** PBSL-Prime Bank Securities Limited

# LIQUIDITY STATEMENT OF THE BANK

(ANALYSIS OF MATURITY OF ASSETS AND LIABILITIES)
AS AT 31 DECEMBER 2024

**Annexure-I**

**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 (note-3a.4) | 15,126,958,599 | - | - | - | 14,042,738,680 | 29,169,697,279 |
| Balance with other banks and financial institutions (note-4a.3) | 3,551,002,835 | - | 116,035,466 | - | - | 3,667,038,301 |
| Money at call and short notice | - | - | - | - | - | - |
| Investments (note-6a.1) | 718,702,637 | 7,369,056,618 | 26,678,639,389 | 40,082,734,315 | 54,761,379,787 | 129,610,512,746 |
| Loans and advances / investments (note-7a.1) | 48,334,685,001 | 97,083,150,999 | 93,929,330,344 | 71,357,510,958 | 32,752,900,221 | 343,457,577,523 |
| Fixed assets including premises, furniture and fixtures | - | - | - | - | 6,976,553,047 | 6,976,553,047 |
| Other assets | 5,605,916,013 | 3,090,345,442 | 1,022,179,334 | - | 25,298,131,895 | 35,016,572,684 |
| Non banking assets | - | - | - | - | 220,500,640 | 220,500,640 |
| **Total assets (A):** | **73,337,265,085** | **107,542,553,059** | **121,746,184,533** | **111,440,245,272** | **134,052,204,271** | **548,118,452,220** |
| | | | | | | |
| **Liabilities:** | | | | | | |
| Borrowings from Bangladesh Bank, other banks, financial institutions and agents (note-12a.4) | 20,515,144,787 | 23,015,251,844 | 38,527,172,948 | 5,821,377,970 | 3,014,172,238 | 90,893,119,786 |
| Deposits (note-13a.6) | 29,645,185,370 | 72,982,105,091 | 77,206,423,950 | 162,241,015,629 | 13,838,424,725 | 355,913,154,765 |
| Other accounts (note-13a.6) | 1,298,493,789 | 1,656,658,547 | - | - | - | 2,955,152,335 |
| Provision and other liabilities | 937,320,914 | 3,689,757,115 | 3,887,587,675 | 24,859,368,139 | 26,175,459,567 | 59,549,493,410 |
| **Total liabilities (B):** | **52,396,144,859** | **101,343,772,595** | **119,621,184,573** | **192,921,761,738** | **43,028,056,531** | **509,310,920,298** |
| **Net liquidity gap (A-B):** | **20,941,120,226** | **6,198,780,464** | **2,124,999,960** | **(81,481,516,465)** | **91,024,147,740** | **38,807,531,922** |

**Chairman** | **Director** | **Director** | **Chief Executive Officer**

# CONSOLIDATED LIQUIDITY STATEMENT

(ANALYSIS OF MATURITY OF ASSETS AND LIABILITIES)
AS AT 31 DECEMBER 2024

**Annexure-I (1)**

**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 | 15,155,354,965 | - | - | - | 14,042,738,680 | 29,198,093,645 |
| Balance with other banks and financial institutions | 4,330,918,652 | - | 116,035,466 | - | - | 4,446,954,118 |
| Money at call and short notice | - | - | - | - | - | - |
| Investments | 718,702,637 | 7,369,056,618 | 26,678,639,389 | 40,082,734,315 | 58,613,432,923 | 133,462,565,882 |
| Loans and advances / investments | 48,334,685,001 | 97,083,150,999 | 94,597,772,103 | 71,357,510,958 | 32,736,660,181 | 344,109,779,242 |
| Fixed assets including premises, furniture and fixtures | - | - | - | - | 7,152,438,441 | 7,152,438,441 |
| Other assets | 5,605,916,013 | 3,090,345,442 | 1,022,179,334 | - | 21,885,816,218 | 31,604,257,006 |
| Non banking assets | - | - | - | 220,500,640 | - | 220,500,640 |
| **Total assets (A):** | **74,145,577,268** | **107,542,553,059** | **122,414,626,292** | **111,660,745,912** | **134,431,086,443** | **550,194,588,975** |
| **Liabilities:** | | | | | | |
| Borrowings from Bangladesh Bank, other banks, financial institutions and agents | 20,515,144,787 | 23,015,251,844 | 38,527,172,948 | 5,821,377,970 | 4,207,692,093 | 92,086,639,640 |
| Deposits | 29,645,185,370 | 72,982,105,091 | 76,991,156,585 | 162,164,725,707 | 13,913,499,038 | 355,696,671,789 |
| Other accounts | 1,298,493,789 | 1,656,658,547 | - | - | - | 2,955,152,335 |
| Provision and other liabilities | 937,320,914 | 3,689,757,115 | 3,899,155,137 | 24,859,368,139 | 27,497,796,588 | 60,883,397,893 |
| **Total liabilities (B):** | **52,396,144,859** | **101,343,772,595** | **119,417,484,669** | **192,845,471,815** | **45,618,987,719** | **511,621,861,658** |
| **Net liquidity gap (A-B):** | **21,749,432,409** | **6,198,780,464** | **2,997,141,623** | **(81,184,725,903)** | **88,812,098,725** | **38,572,727,318** |

# HIGHLIGHTS OF THE BANK

**Annexure-J**

**BDT (in Million)**

| Sl. | Particulars | 2024 | 2023 |
|---|---|---|---|
| 1 | Paid-up capital | 11,323 | 11,323 |
| 2 | Total capital (Consolidated) | 45,299 | 42,853 |
| 3 | Total capital (Solo Basis) | 46,234 | 43,682 |
| 4 | Capital surplus / (deficit) [Consolidated] | 11,991 | 11,520 |
| 5 | Capital surplus / (deficit) [Solo Basis] | 12,960 | 12,638 |
| 6 | Total assets | 548,118 | 471,285 |
| 7 | Total deposits | 358,868 | 305,269 |
| 8 | Total loans and advances / investments | 343,458 | 315,293 |
| 9 | Total contingent liabilities and commitments | 202,117 | 174,741 |
| 10 | Credit deposit ratio (Conventional)* | 78.10% | 79.35% |
| 11 | Credit deposit ratio (Islamic)* | 62.15% | 87.38% |
| 12 | Percentage of classified loans / investments against total loans and advances / investments | 4.22% | 3.54% |
| 13 | Profit after tax and provision | 7,446 | 4,838 |
| 14 | Amount of classified loans / investments during the year | 14,489 | 11,168 |
| 15 | Provisions kept against classified loans / investments | 10,519 | 9,270 |
| 16 | Provision surplus / (deficit) against classified loans / investments | 2,974 | 2,888 |
| 17 | Cost of Deposit | 4.57% | 3.51% |
| 18 | Interest earning assets | 470,679 | 402,898 |
| 19 | Non-interest earning assets | 77,439 | 68,387 |
| 20 | Return on investment (ROI) | 9.52% | 6.59% |
| 21 | Return on assets (ROA) [PAT/Average Assets] | 1.46% | 1.07% |
| 22 | Income from investment | 10,276 | 5,129 |
| 23 | Earnings per share (Taka) | 6.58 | 4.27 |
| 24 | Net income per share (Taka) | 6.58 | 4.27 |
| 25 | Price earning ratio (times) [Market price per share/EPS] | 3.56 | 4.92 |

* Credit deposit ratio has been computed as per Bangladesh Bank guideline.

OFF-SHORE BANKING UNITS

# BALANCE SHEET

AS AT 31 DECEMBER 2024

**Annexure-K**

| Particulars | Notes | 31 Dec 2024 | | 31 Dec 2023 |
|---|---|---|---|---|
| | | USD | Taka | Taka |
| **PROPERTY AND ASSETS** | | | | |
| **Cash** | | | | |
| In hand (including foreign currencies) | | - | - | - |
| Balance with Bangladesh Bank and its agent bank (s) | | - | - | - |
| (including foreign currencies) | | - | - | - |
| | | - | - | - |
| **Balance with other banks and financial institutions** | | | | |
| In Bangladesh | 3 | 4,458,795 | 535,055,448 | 1,562,961,562 |
| Outside Bangladesh | | 1,020,481 | 122,457,709 | 127,325,656 |
| | | **5,479,276** | **657,513,157** | **1,690,287,217** |
| **Loans and advances** | | | | |
| Loans, cash credits, overdrafts, etc. | 4 | 485,600,421 | 58,272,050,536 | 48,335,216,459 |
| Bills purchased and discounted | 5 | 14,272,874 | 1,712,744,838 | 1,670,896,928 |
| | | **499,873,295** | **59,984,795,374** | **50,006,113,387** |
| **Fixed assets including premises, furniture and fixtures** | 6 | 74,723 | 8,966,790 | 1,212,996 |
| **Other assets** | 7 | 17,137,929 | 2,056,551,436 | 1,915,181,245 |
| **Non - banking assets** | | - | - | - |
| **Total assets** | | **522,565,223** | **62,707,826,756** | **53,612,794,845** |
| **LIABILITIES AND CAPITAL** | | | | |
| **Liabilities** | | | | |
| **Borrowings from other banks, financial institutions and agents** | 8 | 495,862,998 | 59,503,559,759 | 49,938,357,233 |
| Deposits and other accounts | | | | |
| Current deposits | 9 | 20,531,645 | 2,463,797,426 | 2,000,762,855 |
| Bills payable | | - | - | - |
| Savings bank deposits | | - | - | - |
| Term deposits | | - | - | - |
| Bearer certificate of deposit | | - | - | - |
| | | **20,531,645** | **2,463,797,426** | **2,000,762,855** |
| **Other liabilities** | 10 | 6,170,580 | 740,469,571 | 1,673,674,757 |
| **Total liabilities** | | **522,565,223** | **62,707,826,756** | **53,612,794,845** |
| **Capital / Shareholders' equity** | | | | |
| Paid up capital | | - | - | - |
| Statutory reserve | | - | - | - |
| Foreign currency gain | | - | - | - |
| Other reserve | | - | - | - |
| Deficit in profit and loss account / Retained earnings | | - | - | - |
| **Total Shareholders' equity** | | - | - | - |
| **Total liabilities and Shareholders' equity** | | **522,565,223** | **62,707,826,756** | **53,612,794,845** |

| Particulars | Notes | 31 Dec 2024 | | 31 Dec 2023 |
|---|---|---|---|---|
| | | USD | Taka | Taka |
| **OFF- BALANCE SHEET EXPOSURES** | | | | |
| Contingent liabilities | 11 | | | |
| Acceptances and endorsements | | 1,506,267.66 | 180,752,119.20 | 32,993,005 |
| Letters of guarantee | | - | - | - |
| Irrevocable letters of credits | | 773,157 | 92,778,816 | 1,496,000 |
| Bills for collection | | 12,878,705 | 1,545,444,647 | 1,355,830,256 |
| Other contingent liabilities | | - | - | - |
| | | **15,158,130** | **1,818,975,582** | **1,390,319,261** |
| **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 | | - | - | - |
| Liabilities against forward purchase and sale | | - | - | - |
| Other commitments | | - | - | - |
| | | | - | - |
| **Total Off-Balance Sheet exposures including contingent liabilities** | | **15,158,130** | **1,818,975,582** | **1,390,319,261** |

OFF-SHORE BANKING UNITS

# PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | Notes | 2024 | | 2023 |
|---|---|---|---|---|
| | | USD | Taka | Taka |
| Interest income | 12 | 40,406,343 | 4,682,343,558 | 4,366,959,391 |
| Interest paid on deposits, borrowings, etc. | 13 | (30,648,547) | (3,551,596,558) | (3,321,517,654) |
| **Net interest income** | | **9,757,795** | **1,130,747,000** | **1,045,441,737** |
| Commission, exchange, brokerage, etc. | 14 | 5,114 | 592,602 | 26,877,190 |
| Other operating income | 15 | 25,702 | 2,978,414 | 22,693,786 |
| **Total operating income (A)** | | **9,788,612** | **1,134,318,016** | **1,095,012,713** |
| | | | | |
| Salaries and allowances | 16 | 60,807 | 7,046,411 | 9,823,926 |
| Rent, taxes, insurance, electricity, etc. | 17 | 48,869 | 5,663,061 | 2,871,993 |
| Legal expenses | | 1,512.68 | 175,291 | 104,759 |
| Postage, stamp, telecommunication, etc. | 18 | 2,388 | 276,709 | 314,797 |
| Stationery, printing, advertisements, etc. | 19 | 5,288 | 612,835 | 394,581 |
| Auditors' fees | | - | - | - |
| Depreciation and repair of Bank's assets | 20 | 8,743 | 1,013,093 | 256,795 |
| Other expenses | 21 | 29,682 | 3,439,604 | 3,090,659 |
| **Total operating expenses (B)** | | **157,290** | **18,227,005** | **16,857,510** |
| **Profit / (loss) before provision (C=A-B)** | | **9,631,321** | **1,116,091,011** | **1,078,155,203** |
| | | | | |
| Provision for loans & advances | | 127,258 | 14,746,841 | 70,500,000 |
| Provision for diminution in value of investments | | - | - | - |
| Other provision | | 19,659 | 2,278,099 | 108,029 |
| **Total provision (D)** | | 146,917 | 17,024,940 | 70,608,029 |
| **Total profit / (loss) before taxes (C-D)** | | **9,484,404** | **1,099,066,071** | **1,007,547,175** |
| Provision for taxation | | | | |
| Current tax | | - | - | - |
| Deferred tax | | - | - | - |
| | | - | - | - |
| **Net profit / (loss) after taxation** | | **9,484,404** | **1,099,066,071** | **1,007,547,175** |

OFF-SHORE BANKING UNITS

# CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | | 2024 | | 2023 |
|---|---|---|---|---|
| | | USD | Taka | Taka |
| **A)** | **Cash flows from operating activities** | | | |
| | Interest receipts in cash | 40,406,343 | 4,682,343,558 | 4,366,959,391 |
| | Interest payments | (30,648,547) | (3,551,596,558) | (3,321,517,654) |
| | Fees and commission receipts in cash | 5,114 | 592,602 | 26,877,190 |
| | Cash payments to employees | (60,807) | (7,046,411) | (9,823,926) |
| | Cash payments to suppliers | (30,124) | (3,490,853) | (2,520,361) |
| | Receipts from other operating activities | 25,702 | 2,978,414 | 22,693,786 |
| | Payments for other operating activities | (58,245) | (6,749,528) | (4,343,105) |
| | **Cash generated from operating activities before changes in operating assets and liabilities** | **9,639,435** | **1,117,031,224** | **1,078,325,321** |
| | **Increase / (decrease) in operating assets and liabilities** | | | |
| | Loans and advances to other banks | - | - | - |
| | Loans and advances to customers | (45,272,264) | (5,432,671,679) | 1,144,069,180 |
| | Other assets | 419,727 | 50,367,227 | (518,558,673) |
| | Deposits from other banks / borrowings | - | - | - |
| | Deposits from customers | 2,342,892 | 281,147,039 | 932,647,345 |
| | Other liabilities | (18,822,884) | (2,258,746,040) | (847,754,877) |
| | | **(61,332,529)** | **(7,359,903,454)** | **710,402,976** |
| | **Net cash from operating activities** | **(51,693,094)** | **(6,242,872,229)** | **1,788,728,297** |
| **B)** | **Cash flows from investing activities** | | | |
| | Purchase / sale of property, plant and equipment | (71,810) | (8,617,151) | (30,419) |
| | Proceeds from sale of property, plant and equipment | - | - | - |
| | **Net cash used in investing activities** | **(71,810)** | **(8,617,151)** | **(30,419)** |
| **C)** | **Cash flows from financing activities** | | | |
| | Borrowing from Prime Bank Limited, Other Bank and Bangladesh Bank | 41,877,932 | 5,025,351,869 | (1,098,486,167) |
| | **Net cash use in financing activities** | **41,877,932** | **5,025,351,869** | **(1,098,486,167)** |
| D) | Net increase / (decrease) in cash and cash equivalents (A+ B + C) | (9,886,971) | (1,226,137,511) | 690,211,711 |
| E) | Effects of exchange rate changes on cash and cash equivalents | - | 39,700,977 | 82,503,383 |
| F) | Cash and cash equivalents at beginning of the year | 15,366,247 | 1,843,949,692 | 917,572,123 |
| **G)** | **Cash and cash equivalents at end of the year (D+E+F)** | **5,479,276** | **657,513,157** | **1,690,287,217** |
| | **Cash and cash equivalents at end of the year** | | | |
| | Cash in hand (including foreign currencies) | - | - | - |
| | Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies) | - | - | - |
| | Balance with other banks and financial institutions | 5,479,276 | 657,513,157 | 1,690,287,217 |
| | | **5,479,276** | **657,513,157** | **1,690,287,217** |

## 1.1 Status of the units

Off-shore Banking Units of Prime Bank, governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission vide letter no. BRPD (P) 744 (84)/2001-868 dated 19 March 2001. The Bank commenced the operation of its Off-shore Banking Unit from March 15, 2007. Presently the Bank has 3 (Three) units in Dhaka, Adamjee EPZ and Chittagong.

### 1.1.1 Principal activities

The principal activities of the units are to provide all kinds of commercial banking services to its customers through its Off-shore Banking Units in Bangladesh.

## 1.2 Significant accounting policies and basis of preparation of financial statements

### 1.2.1 Basis of accounting

The Off-shore Banking Units maintain its accounting records in USD from which accounts are prepared according to the Bank Companies Act 1991 (Amendment 2023), International Accounting Standards and other applicable directives issued by Bangladesh Bank.

### 1.2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

### 1.2.3 Foreign currency transaction

**a) Foreign currencies translation**

Foreign currency transactions are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS-21" The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on every day. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

**b) Commitments**

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities / commitments for letter of credit and letter of guarantee denominated in foreign currencies are expressed in Taka terms at the rates of exchange ruling on the balance date.

**c) Translation gains and losses**

The resulting exchange transaction gains and losses are included in the profit and loss account, except those arising on the translation of net investment in foreign subsidiary.

### 1.2.4 Cash flow statement

Cash flow statement has been prepared in accordance with the International Accounting Standard-7 " Cash Flow Statement" under direct method as recommended in the BRPD Circular No. 14, dated June 25, 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank.

### 1.2.5 Reporting period

These financial statements cover from 01 January to 31 December 2024.

### 1.3 Assets and basis of their valuation

#### 1.3.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the unit management for its short-term commitments.

#### 1.3.2 Loans and advances / investments

a) Loans and advances of Off-shore Banking Units are stated in the balance sheet on gross basis.

b) Interest is calculated on a daily product basis but charged and accounted for on accrual basis. Interest is not charged on bad and loss loans as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

#### 1.3.3 Fixed assets and depreciation

a) All fixed assets are stated at cost less accumulated depreciation as per IAS-16 " Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

b) Depreciation is charged for the year at the following rates on straight line method on all fixed assets.

| Category of fixed assets | Rate |
|---|---|
| Furniture and fixtures | 10% |
| Office equipment | 20% |

c) For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal.

### 1.4 Basis for valuation of liabilities and provisions

#### 1.4.1 Benefits to the employees

The retirement benefits accrued for the employees of the units as on reporting date have been accounted for in accordance with the provisions of International Accounting Standard-19, "Employee Benefit". Bases of enumerating the retirement benefit schemes operated by the Bank are outlined below:

**a) Provident fund**

Provident fund benefits are given to the permanent staffs of the OBU under the Provident Fund Rules of the Bank. The Commissioner of Income Tax, Taxes Zone - 5, Dhaka has approved the Provident Fund as a recognized provident fund within the meaning of section 2(52) read with the provisions of part - B of the First Schedule of Income Tax Ordinance 1984. The recognition took effect from 07 July 1997. The Fund is operated by a Board of Trustees consisting seven members (03 members from management and other 04 members nominated by the Board of Directors) of the Bank. All confirmed employees of the Units are contributing 10% of their basic salary as subscription to the Fund. The units also contribute equal amount of the employees' contribution. Interest earned from the investments is credited to the members' account on yearly basis.

**b) Gratuity fund**

The Bank operates a funded gratuity scheme on "Continuing Fund Basis", in respect of which provision is made annually according to the recommendation of Actuarial which is covering all its permanent eligible employees in accordance with Bank Service Rules. The Second Secretary (Tax Exemption), National Board of Revenue, Segun Bagicha, Dhaka has approved the Prime Bank Limited Employees' Gratuity Fund as a recognized Gratuity Fund (Letter Ref no. 08.01.0000.0 35.02.0016.2013/217, dated 22/07/2013) within the meaning of Para 2,3 & 4, read with the provisions of Part - C of the First Schedule of Income Tax Ordinance 1984. The recognition took effect from July 22, 2013. The Fund is operated by a Board of Trustees consisting seven members (02 members from the Board of Directors and other 05 members from management) of the Bank. Actuarial valuation of gratuity scheme has been made to assess the adequacy of the liabilities provided for the scheme as per IAS-19 “Employees Benefit".

### 1.4.2 Provision for liabilities

A provision is recognized in the balance sheet when the unit has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

### 1.5 Revenue recognition

### 1.5.1 Interest income

In terms of the provisions of the IAS-18 "Revenue", the interest income is recognized on accrual basis.

### 1.5.2 Fees and commission income

Fees and commission income arises on services provided by the units are recognized on a cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

### 1.5.3 Interest paid and other expenses

In terms of the provisions of the IAS - 1 "Presentation of Financial Statements" interest and other expenses are recognized on accrual basis.

## 2 General

a) These financial statements are presented in Taka, which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.

b) Assets and liabilities & income and expenses have been converted into Taka currency @ US$1 = Taka 120.00 (closing rate as at 31st December 2024) and Taka 115.8814 (average rate which represents the year end).

| | | 2024 | | 2023 |
|---|---|---|---|---|
| | | USD | Taka | Taka |
| **3** | **Balance with other banks and financial institutions** | | | |
| | In Bangladesh (note-3.1) | 4,458,795 | 535,055,448 | 1,562,961,562 |
| | Outside Bangladesh (note-3.2) | 1,020,481 | 122,457,709 | 127,325,656 |
| | | **5,479,276** | **657,513,157** | **1,690,287,217** |
| **3.1** | **In Bangladesh** | | | |
| | Prime Bank PLC. | 70,358,795 | 8,443,055,448 | 462,961,562 |
| | Other Banks and Financial Institutions | - | - | 8,745,000,000 |
| | | **70,358,795** | **8,443,055,448** | **9,207,961,562** |
| | Less: Inter company transaction | 65,900,000 | 7,908,000,000 | 7,645,000,000 |
| | | **4,458,795** | **535,055,448** | **1,562,961,562** |
| **3.2** | **Outside Bangladesh (Nostro accounts)** | | | |
| | **Current account** | | | |
| | J. P. Morgan Chase Bank, New York | 1,020,481 | 122,457,709 | 127,325,656 |
| | | **1,020,481** | **122,457,709** | **127,325,656** |
| **4** | **Loans and advances** | | | |
| | **i) Loans, cash credits, overdrafts, etc.** | | | |
| | Loan (General) | 14,351,653 | 1,722,198,352 | 1,810,413,530 |
| | Hire purchase | 782,319 | 93,878,291 | 126,191,507 |
| | Over Draft | 1,501,076 | 180,129,160 | - |
| | T.R Loan | - | - | - |
| | Others | 468,965,373 | 56,275,844,734 | 46,398,611,422 |
| | | **485,600,421** | **58,272,050,536** | **48,335,216,459** |
| | **ii) Bills purchased and discounted (note-5)** | | | |
| | **Payable Inside Bangladesh** | | | |
| | Inland bills purchased | 11,054,329 | 1,326,519,494 | 1,092,423,961 |
| | Payable Outside Bangladesh | | | |
| | Foreign bills purchased and discounted | 3,218,545 | 386,225,344 | 578,472,967 |
| | | **14,272,874** | **1,712,744,838** | **1,670,896,928** |
| | | **499,873,295** | **59,984,795,374** | **50,006,113,387** |
| **5** | **Bills purchased and discounted** | | | |
| | Payable in Bangladesh | 11,054,329 | 1,326,519,494 | 1,092,423,961 |
| | Payable outside Bangladesh | 3,218,545 | 386,225,344 | 578,472,967 |
| | | **14,272,874** | **1,712,744,838** | **1,670,896,928** |
| **6** | **Fixed assets including premises, furniture and fixtures** | | | |
| | **Cost** | | | |
| | Furniture and fixtures | 46,263 | 5,551,585 | 924,356 |
| | Office equipment and machinery | 28,460 | 3,415,205 | 288,640 |
| | | **74,723** | **8,966,790** | **1,212,996** |
| **7** | **Other assets** | | | |
| | Advance deposits and advance rent | 15,470 | 1,856,419 | 124,080 |
| | Stationery A/c & Stamp in hand | 1,009,278 | 121,113,362 | 79,698,626 |
| | Prepaid expenses | 186 | 22,332 | 13,550 |
| | Interest Receivable on Deposit & other Securities | 700,876 | 84,105,162 | - |
| | Due from Head office | 5,122,956 | 614,754,679 | 547,364,260 |
| | Interest receivable on loans and advances | 10,289,162 | 1,234,699,481 | 1,287,980,729 |
| | | **17,137,929** | **2,056,551,436** | **1,915,181,245** |

| | | 2024 | | 2023 |
|---|---|---|---|---|
| | | USD | Taka | Taka |
| **8** | **Borrowings from other banks, financial institutions and agents** | | | |
| | Prime Bank PLC. | 173,132,610 | 20,775,913,200 | 3,300,287,100 |
| | Other Bank & Financial Institutes | 388,630,388 | 46,635,646,559 | 54,283,070,133 |
| | | **561,762,998** | **67,411,559,759** | **57,583,357,233** |
| | Less: Inter company transaction | 65,900,000 | 7,908,000,000 | 7,645,000,000 |
| | | **495,862,998** | **59,503,559,759** | **49,938,357,233** |
| **9** | **Deposits and other accounts** | | | |
| | Bank deposits | - | - | - |
| | Customer deposits and other accounts **(note-9.1)** | 20,531,645 | 2,463,797,426 | 2,000,762,855 |
| | | **20,531,645** | **2,463,797,426** | **2,000,762,855** |
| **9.1** | **Customer deposits and other accounts** | | | |
| | Current deposits | 6,709,787 | 805,174,406 | 707,588,927 |
| | Fixed Deposit | 6,635,058 | 796,207,009 | 462,000,000 |
| | Sundry deposits **(note-9.1.1)** | 7,186,800 | 862,416,011 | 831,173,928 |
| | | **20,531,645** | **2,463,797,426** | **2,000,762,855** |
| **9.1.1** | **Sundry deposits** | | | |
| | Sundry Creditors | 224,026 | 26,883,068 | 10,649,970 |
| | Margin on L/C | 64,253 | 7,710,312 | 34,632,200 |
| | Margin on Export Bill | 2,970 | 356,372 | - |
| | Interest/Profit Payable on Deposit and Borrowing | 6,895,552 | 827,466,258 | 782,561,326 |
| | Withholding VAT/TAX Payable to Govt. Authority | - | - | 3,330,433 |
| | | **7,186,800** | **862,416,011** | **831,173,928** |
| **10** | **Other liabilities** | | | |
| | Provision for Expenses/adjusting A/C credit | 68,350 | 8,202,038 | 3,267,004 |
| | Provision for loans and advances | 5,100,161 | 612,019,370 | 547,019,370 |
| | Provision for off-balance sheet exposures | 22,794 | 2,735,309 | 344,890 |
| | Interest Suspense A/c | 13,328 | 1,599,366 | 21,970,967 |
| | Due to Head Office | 965,946 | 115,913,488 | 1,101,072,526 |
| | | **6,170,580** | **740,469,571** | **1,673,674,757** |
| **11** | **Contingent liabilities** | | | |
| **11.1** | **Acceptances & endorsements** | | | |
| | Back to Back bills | 1,506,268 | 180,752,119 | 32,993,005 |
| | | 1,506,268 | 180,752,119 | 32,993,005 |
| | Less: Margin | - | - | - |
| | | **1,506,268** | **180,752,119** | **32,993,005** |
| **11.2** | **Letters of guarantee** | | | |
| | Letters of guarantee (Local) | - | - | - |
| | Letters of guarantee (Foreign) | - | - | - |
| | Foreign counter guarantees | - | - | - |
| | | - | - | - |
| | Less: Margin | - | - | - |
| | | **-** | **-** | **-** |

| | | 2024 | | 2023 |
|---|---|---|---|---|
| | | USD | Taka | Taka |
| **11.3** | **Irrevocable Letters of credits** | | | |
| | Letters of credits | 773,157 | 92,778,816 | 1,496,000 |
| | Back to Back letter of credit | - | - | - |
| | | 773,157 | 92,778,816 | 1,496,000 |
| | Less: Margin | - | - | - |
| | | **773,157** | **92,778,816** | **1,496,000** |
| **11.4** | **Bills for collection** | | | |
| | Outward foreign bills for collection | 12,878,705 | 1,545,444,647 | 1,355,830,256 |
| | Inward foreign bills for collection | - | - | - |
| | | 12,878,705 | 1,545,444,647 | 1,355,830,256 |
| | Less: Margin | - | - | - |
| | | **12,878,705** | **1,545,444,647** | **1,355,830,256** |
| **12** | **Interest income** | | | |
| | Loan (general) | 1,186,007 | 137,436,134 | 155,077,311 |
| | SOD | 76,076 | 8,815,832 | - |
| | LTR loan | - | - | - |
| | Lease finance | - | - | - |
| | Hire purchase | 89,927 | 10,420,859 | 14,167,931 |
| | Documentary bills purchased | 37,022,489 | 4,290,217,852 | 4,067,045,738 |
| | Others | 1,553,268 | 179,994,889 | 128,876,922 |
| | **Interest on loans and advances** | **39,927,767** | **4,626,885,565** | **4,365,167,903** |
| | Interest on balance with other banks and Fis | 5,441,382 | 630,555,010 | 332,622,134 |
| | Interest received from FC account | - | - | - |
| | | 5,441,382 | 630,555,010 | 332,622,134 |
| | | **45,369,150** | **5,257,440,576** | **4,697,790,037** |
| | Less: Inter Bank transaction | **4,962,807** | **575,097,018** | **330,830,645** |
| | **Total Interest income** | **40,406,343** | **4,682,343,558** | **4,366,959,391** |
| **13** | **Interest paid on deposits, borrowings, etc.** | | | |
| | a) Interest paid on deposits | 256,552 | 29,729,590 | 4,122,798 |
| | b) Interest paid on local bank accounts | 1,252,547 | 145,146,907 | 151,619,871 |
| | c) Interest paid on foreign bank accounts | 34,102,255 | 3,951,817,079 | 3,496,605,630 |
| | d) Interest paid on Bangladesh Bank | - | - | - |
| | | **35,611,354** | **4,126,693,576** | **3,652,348,299** |
| | Less: Inter Bank transaction | 4,962,807 | 575,097,018 | 330,830,645 |
| | | **30,648,547** | **3,551,596,558** | **3,321,517,654** |
| **14** | **Commission, exchange and brokerage etc.** | | | |
| | Commission on L/Cs | 115,883 | 13,428,645 | 14,196,851 |
| | Commission on accepted bills | 13,004 | 1,506,892 | 354,987 |
| | Commission on PO, DD, TT, TC, etc. | 18,553 | 2,149,963 | 1,892,904 |
| | Other commission | - | - | - |
| | | **147,440** | **17,085,499** | **16,444,743** |
| | Exchange gain including gain from FC dealings | (142,326) | (16,492,897) | 10,432,447 |
| | Brokerage | - | - | - |
| | | **5,114** | **592,602** | **26,877,190** |

| | | 2024 | | 2023 |
|---|---|---|---|---|
| | | USD | Taka | Taka |
| **15** | **Other operating income** | | | |
| | Service & other charge | 4,872 | 564,581 | 85,414 |
| | SWIFT charge recovery | 4,381 | 507,644 | 253,658 |
| | Rebate from Foreign Bank | - | - | 21,281,723 |
| | Foreign Correspondent Charge | 239 | 27,648 | 5,386 |
| | Miscellaneous earnings | 16,211 | 1,878,541 | 1,067,605 |
| | | **25,702** | **2,978,414** | **22,693,786** |
| **16** | **Salaries and allowances** | | | |
| | Basic pay | 28,852 | 3,343,436 | 4,504,247 |
| | Allowances | 23,665 | 2,742,307 | 3,851,228 |
| | Bonus | 5,405 | 626,317 | 1,018,021 |
| | Unit's contribution to provident fund | 2,885 | 334,351 | 450,429 |
| | | **60,807** | **7,046,411** | **9,823,926** |
| **17** | **Rent, taxes, insurance, electricity, etc.** | | | |
| | Rent, rate and taxes | 33,695 | 3,904,591 | 1,256,000 |
| | Insurance | 7,313 | 847,394 | 847,893 |
| | Power and electricity | 7,862 | 911,076 | 768,100 |
| | | **48,869** | **5,663,061** | **2,871,993** |
| **18** | **Postage, stamp, telecommunication, etc.** | | | |
| | Postage | 2,240 | 259,586 | 288,225 |
| | Telegram, telex, fax and e-mail | - | - | - |
| | Telephone - office | 148 | 17,123 | 26,572 |
| | Telephone - residence | - | - | - |
| | | **2,388** | **276,709** | **314,797** |
| **19** | **Stationery, printing and advertisements, etc.** | | | |
| | Office and security stationery | 3,230 | 374,305 | 253,492 |
| | Computer consumable stationery | 694 | 80,402 | 74,057 |
| | Publicity and advertisement | 1,365 | 158,128 | 67,031 |
| | | **5,288** | **612,835** | **394,581** |
| **20** | **Depreciation and repair of Bank's assets** | | | |
| | **Depreciation** | | | |
| | Fixed assets | 8,114 | 940,213 | 170,118 |
| | Leased assets | - | - | - |
| | | **8,114** | **940,213** | **170,118** |
| | **Repairs** | | | |
| | Furniture and fixtures | - | - | - |
| | Office equipment | 629 | 72,880 | 86,677 |
| | | **629** | **72,880** | **86,677** |
| | | **8,743** | **1,013,093** | **256,795** |
| **21** | **Other expenses** | | | |
| | Security and cleaning | 24,747 | 2,867,698 | 1,813,824 |
| | Entertainment | 89 | 10,319 | 5,487 |
| | Bank charge & Commission | 3,907 | 452,781 | 229,791 |
| | Car expenses | - | - | 306,469 |
| | Local conveyance, labor, etc. | 229 | 26,546 | 25,499 |
| | Consld. Salary (Other Stuff) | - | - | 643,298 |
| | Laundry and Cleaning | 334 | 38,754 | 39,928 |
| | Miscellaneous expenses | 375 | 43,505 | 26,363 |
| | | **29,682** | **3,439,604** | **3,090,659** |

# Prime Bank Investment Limited

INDEPENDENT AUDITORS' REPORT

# TO THE SHAREHOLDERS OF PRIME BANK INVESTMENT LIMITED

## REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

### Opinion

We have audited the accompanying financial statements of Prime Bank Investment Limited, which comprise the Statement of Financial Position as at 31 December 2024 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information disclosed in Note 1 to 49 to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of 31 December 2024 and its financial performance and cash flows for the year that ended in accordance with International Financial Reporting Standards (IFRSs), as explained in note # 03 and 04 to the financial statements.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Matter

PBIL is using a new ERP system 'XM Bank'. As we understand, based on discussion with management, the system has been in the stabilization phase. Hence, substantive analytical procedures have been carried out in reaching conclusions in areas where we found relevant. We noted some areas that could benefit from improvement in the accounting and information system, particularly regarding access management, change management, incident Management, IT general controls, and IT Governance, which will be covered in details in our letter to the management.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company is responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standards (IFRSs), as explained in note # 03 and 04 to the financial statements, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Report on other Legal and Regulatory Requirements

We also report that:

a. we have obtained all the material information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and made due verification thereof;

b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and

c. the Company's statement of financial position and statement of profit or loss and other comprehensive income together with the Note 1 to 49 dealt with by the report are in agreement with the books of account.

**ACNABIN, Chartered Accountants**
FRC Registration # CAF-001-012



**Abu Sayed Mohammed Nayeem FCA**
Partner
ICAB Enrolment Number: 0353
2503040353AS607586

Dated: 04 MAR 2025

PRIME BANK INVESTMENT LIMITED

# STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

| Particulars | Amount in Taka | |
|---|---|---|
| | 31 Dec 2024 | 31 Dec 2023 |
| **ASSETS** | | |
| **Non-Current Assets** | | |
| Property, Plant and Equipment | 13,448,566 | 16,737,757 |
| Intangible Assets | 2,103,282 | 947,087 |
| Equity Investment in Sister Concern | 50,050,000 | 50,000,000 |
| Deferred tax asset | 367,991,292 | 395,220,256 |
| Right-of-use Leased Assets | 48,853,865 | 59,950,440 |
| Investment in Lease | 2,601,756 | 8,348,942 |
| **Total non-current assets** | **485,048,762** | **531,204,481** |
| **Current Assets** | | |
| Advances, deposits and prepayments | 3,117,370,981 | 3,444,906,722 |
| Investment in Shares | 1,503,893,578 | 1,464,478,178 |
| Investment in Bill & Bond | 767,506,887 | 159,904,104 |
| Advance corporate income tax | 53,527,561 | 40,292,034 |
| Cash and bank balances | 156,337,410 | 351,976,652 |
| **Total current assets** | **5,598,636,418** | **5,461,557,689** |
| **Total Assets** | **6,083,685,180** | **5,992,762,171** |
| **EQUITY AND LIABILITIES** | | |
| **Capital and Reserve** | | |
| Share capital | 3,000,000,000 | 3,000,000,000 |
| General reserve | 28,002,888 | 28,002,888 |
| Retained earnings | 169,136,347 | 53,461,729 |
| **Total equity** | **3,197,139,235** | **3,081,464,617** |
| **Non Current Liabilities** | | |
| Lease Liability- Non-current portion | 44,429,282 | 54,575,623 |
| **Total non-current Liabilities** | **44,429,282** | **54,575,623** |
| **Current Liabilities** | | |
| Loan facilities | 2,316,550,155 | 2,275,406,872 |
| Payable to Clients | 185,285,322 | 298,021,880 |
| Liability for withholding taxes | 984,601 | 932,231 |
| Client's dividend suspense A/C | 1,277,871 | 1,024,461 |
| Security deposit receipt | 125,761 | 125,761 |
| Provision for expenses | 24,732,140 | 30,152,509 |
| Provision for Investment and Others | 233,514,089 | 193,487,286 |
| Corporate income tax payable | 66,925,037 | 41,650,926 |
| Accounts payable | 488,057 | 470,000 |
| Lease Liability- Current portion | 9,542,966 | 13,790,851 |
| Discretionary Portfolio A/C | 329,699 | - |
| Others Payable | 2,360,964 | 1,659,154 |
| **Total current liabilities** | **2,842,116,663** | **2,856,721,931** |
| **Total Equity and Liabilities** | **6,083,685,180** | **5,992,762,171** |

**COO** | **MD & CEO** | **Director** | **Chairman**

**ACNABIN, Chartered Accountants**
FRC Registration # CAF-001-012

**Abu Sayed Mohammed Nayeem FCA**
Partner
ICAB Enrolment Number: 0353
2503040353AS607586

Dated: 24 FEB 2025

PRIME BANK INVESTMENT LIMITED

# STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | Amount in Taka | |
|---|---|---|
| | Jan-Dec'24 | Jan-Dec'23 |
| **INCOME** | | |
| Interest Income | 363,692,506 | 97,390,333 |
| Settlement fee | 16,333,637 | 21,223,715 |
| Management fee | 5,221,485 | 4,989,064 |
| BO A/C Maintenance fee | 960,750 | 891,900 |
| Gain/(Loss) on sale of shares | 18,048,379 | 16,276,429 |
| Dividend on shares | 43,059,208 | 42,878,740 |
| Underwriting commission | - | 65,000 |
| Issue management fee & Corporate Advisory Fee | 14,499,604 | 37,162,500 |
| Documentation fees | 326,500 | 129,000 |
| Other Income | 5,876,912 | 3,023,977 |
| | **468,018,981** | **224,030,658** |
| **EXPENDITURE** | | |
| Interest expenses | 95,318,152 | 98,933,465 |
| Interest expense on Lease | 2,784,626 | 693,391 |
| Settlement and other fees | 4,172,702 | 3,988,141 |
| Salary and allowances | 88,791,955 | 84,048,867 |
| Rent, Taxes, Insurance and Electricity | 2,661,509 | 3,017,484 |
| Legal & Professional expenses | 452,461 | 449,525 |
| Postage, Stamp and Telecommunication | 1,127,683 | 934,087 |
| Stationery & Printing | 900,605 | 1,255,332 |
| Directors Fee | 209,000 | 339,900 |
| Auditor's fee | 402,500 | 460,000 |
| Depreciation and Repair & Maintenance of assets | 17,263,355 | 17,532,791 |
| Entertainment, Travelling & Conveyance | 3,149,640 | 2,254,937 |
| Security Service | 1,924,387 | 2,019,170 |
| Development and Marketing Expenses | 4,557,347 | 1,989,909 |
| Other expenses | 6,098,565 | 6,257,947 |
| | **229,814,487** | **224,174,946** |
| **Profit before provision and tax** | **238,204,494** | **(144,288)** |
| Less: Provision for Dimunition value of Own Investment at shares | 30,026,802 | (14,000,000) |
| Less : Provision for Impairment of Clients margin Loan | 30,000,000 | (20,000,000) |
| Less: Provision for Investment in Sister Concern | 10,000,000 | 10,606,426 |
| **Profit before tax** | **168,177,692** | **23,249,286** |
| Tax Expense | **52,503,074** | **(111,221,089)** |
| Less: Current Tax expense | 25,274,111 | 11,119,977 |
| Deferred Tax expense/(income) | 27,228,963 | (122,341,066) |
| **Profit after tax** | **115,674,618** | **134,470,375** |
| Earnings per share | 0.39 | 0.45 |

**COO** | **MD & CEO** | **Director** | **Chairman**

**ACNABIN, Chartered Accountants**
FRC Registration # CAF-001-012

**Abu Sayed Mohammed Nayeem FCA**
Partner
ICAB Enrolment Number: 0353
2503040353AS607586

Dated: 24 FEB 2025

PRIME BANK INVESTMENT LIMITED

# STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | Amount in Taka | |
|---|---|---|
| | 31 Dec 2024 | 31 Dec 2023 |
| **Cash Flows from Operating Activities:** | | |
| Cash generated from operations | 222,348,696 | 169,514,328 |
| Advance Income Tax | (112,500) | (145,500) |
| Advance to branches | 25,980 | 9,813 |
| Payment for withholding taxes | (11,725,311) | (8,472,420) |
| Advance deposit | 521,565 | (1,358,607) |
| **Net cash used operating activities** | **211,058,430** | **159,547,614** |
| **Cash Flows from Investing Activities:** | | |
| Purchase of property, plant and equipment | (2,323,690) | (959,572) |
| Sale of fixed assets | 80,150 | 115,950 |
| Dividend received | 38,125,249 | 32,546,839 |
| Equity Investment in Sister Concern | (50,000) | - |
| Investment in Bond | (279,296,467) | 6,000,000 |
| Sale of shares during the period | 189,729,512 | 167,959,035 |
| Purchase of shares during the period | (208,113,822) | (439,136,600) |
| Investment at T-Bill | (328,306,316) | (146,297,450) |
| Investment in lease | 4,153,304 | 4,458,424 |
| Margin Loan recovered/(provided) | 141,870,643 | 823,037,532 |
| **Net cash from investing activities** | **(444,131,437)** | **447,724,158** |
| **Cash Flows from Financing Activities:** | | |
| Lease Liability | (12,965,214) | (14,326,112) |
| Proceeds/(Repayments) of loan facilities | 50,398,980 | (20,686,742) |
| **Net cash generated in financing activities** | **37,433,766** | **(35,012,854)** |
| Net Cash Inflow/(Outflow) for the Period | (195,639,241) | 272,258,917 |
| Opening cash and bank balances | 351,976,652 | 79,717,734 |
| **Closing cash and bank balances** | **156,337,410** | **351,976,652** |

| COO | MD & CEO | Director | Chairman |
|---|---|---|---|

PRIME BANK INVESTMENT LIMITED

# STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

Amount in Taka

| Particulars | Paid up capital | General Reserve | Retained earnings | Total |
|---|---|---|---|---|
| Balance as at 01 January 2024 | 3,000,000,000 | 28,002,888 | 53,461,729 | 3,081,464,617 |
| Retained Profit for the period | - | - | 115,674,618 | 115,674,618 |
| **Balance as atDecember 31, 2024** | **3,000,000,000** | **28,002,888** | **169,136,347** | **3,197,139,235** |
| Balance as at 31 December 2023 | 3,000,000,000 | 28,002,888 | 53,461,729 | 3,081,464,617 |

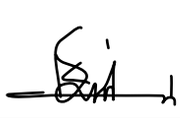
PRIME BANK INVESTMENT LIMITED

# STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2023

Amount in Taka

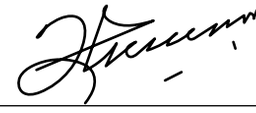
| Particulars | Paid up capital | General Reserve | Retained earnings | Total |
|---|---|---|---|---|
| Balance as at 01 January 2023 | 3,000,000,000 | 28,002,888 | (85,204,132) | 2,942,798,756 |
| Adjustment on Security Deposit against Right-of-use Leased Assets | | | 4,195,485 | 4,195,485 |
| Retained Profit for the period | - | - | 134,470,376 | 134,470,376 |
| **Balance as at December 31, 2023** | **3,000,000,000** | **28,002,888** | **53,461,729** | **3,081,464,617** |
| Balance as at 31 December 2022 | 3,000,000,000 | 28,002,888 | (85,204,132) | 2,942,798,756 |



**COO**



**MD & CEO**



**Director**



**Chairman**


Prime Bank
Securities
Limited

INDEPENDENT AUDITOR'S REPORT

# TO THE SHAREHOLDERS OF PRIME BANK SECURITIES LIMITED

## REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

### Opinio

We have audited the accompanying financial statements of Prime Bank Securities Limited ('the Company') which comprise the Statement of Financial Position as at 31 December 2024 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended and notes to the financial statements, including material accounting policy information disclosed in Note # 1 to Note # 33 and Annexure A to C to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note # 1.3 to the financial statements.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matters

1. In note # 6 to the financial statements, the Company explains the valuation procedure of Long Proprietary Securities Positions (Investment in Shares of DSE and CSE).

2. In note # 13 to the financial statements, the Company explains the current status of the compliance with the Depository (User) Regulations, 2003 (updated up to 6 November 2022)

3. In note # 19.02 to the financial statements, the Company explains the process of calculation of Deferred Tax (Asset) / Liability.

Our opinion is not modified in respect of the above matters.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company is responsible for the preparation and fair presentation of these financial statements in accordance with the International Financial Reporting Standards (IFRSs), as explained in note # 1.3 to the financial statements, and for such internal control as management determines it is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## Report On Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020, and the Risk Based Capital Adequacy Rules 2019, we also report the following:

a. We have obtained all the material information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;

c. The Company's statement of financial position and statement of profit or loss and other comprehensive income together with notes 1 to 33 and Annexure A to C dealt with by the report are in agreement with the books of account; and

d. The computation of the capital adequacy reserve (as in Annexure C) is in line with the Risk Based Capital Adequacy Rules 2019 Part B rule (1)(b); rule 5(2).

**ACNABIN, Chartered Accountants**
FRC Registration # CAF-001-012

**Abu Sayed Mohammed Nayeem FCA**
Partner
ICAB Enrolment Number: 0353
2503090353AS323017

Dated: 09 MAR 2025

PRIME BANK SECURITIES LIMITED

# STATEMENT OF FINANCIAL POSITION

AS AT 31 ST DECEMBER 2024

| Particulars | Amount in Taka | |
|---|---|---|
| | 31 Dec 2024 | 31 Dec 2023 |
| **ASSETS** | | |
| **Non-current Assets** | | |
| Property, Plant & Equipment | 29,247,550 | 16,919,763 |
| Intangible Asset | 1,555,162 | 12 |
| Right of Use Asset | 42,383,581 | 10,052,318 |
| Deferred Tax Asset | 108,750,322 | 50,901,267 |
| Long Proprietary Securities Position | 497,999,947 | 497,999,947 |
| **Total Non-current Assets (A)** | **679,936,562** | **575,873,306** |
| **Current Assets** | | |
| Advances, Deposits and Prepayments | 10,668,088 | 8,272,000 |
| Advance Income Tax | 236,371,404 | 207,712,313 |
| Investment in Securities | 1,082,652,724 | 1,331,128,238 |
| Accounts Receivable | 91,981,332 | 39,751,231 |
| Loan to Customers | 529,716,344 | 174,155,569 |
| Cash and Cash Equivalents | 544,502,668 | 264,747,479 |
| **Total Current Assets (B)** | **2,495,892,560** | **2,025,766,829** |
| **Total Assets (A+B)** | **3,175,829,122** | **2,601,640,135** |
| **EQUITY & LIABILITIES** | | |
| **Capital & Reserves** | | |
| Share Capital | 1,000,000,000 | 1,000,000,000 |
| Retained Earnings | (641,736,363) | (387,866,158) |
| **Shareholders Equity (C)** | **358,263,637** | **612,133,842** |
| **Non-current Liabilities** | | |
| Loan from Bank | 1,937,063,145 | 1,357,552,360 |
| Lease Liability | 33,103,055 | 6,072,060 |
| **Total Non-current Liabilities (D)** | **1,970,166,200** | **1,363,624,419** |
| **Current Liabilities** | | |
| Lease Liability (Short Term) | 11,524,668 | 4,440,490 |
| Accounts Payable | 53,872,578 | 38,637,813 |
| Investors Fund Payable | 553,142,272 | 202,493,721 |
| Provision for Taxation | 204,642,625 | 175,993,534 |
| Provision for Diminution in Value of Investment | 13,860,202 | 198,321,398 |
| Provision for Impairment of Margin Loan | 67,779 | 67,779 |
| General Provision of Margin Loan | 5,297,163 | 1,741,556 |
| Laibilities for Expenses | 4,991,998 | 4,185,582 |
| **Total Current Liabilities (E)** | **847,399,285** | **625,881,873** |
| **Total Equity & Liabilities (C+D+E)** | **3,175,829,122** | **2,601,640,135** |

**Chief Financial Officer** | **Managing Director & CEO** | **Director** | **Chairman**

**ACNABIN, Chartered Accountants**
FRC Registration # CAF-001-012

**Abu Sayed Mohammed Nayeem FCA**
Partner
ICAB Enrolment Number: 0353
2503090353AS323017

Dated: 20 FEB 2025

PRIME BANK SECURITIES LIMITED

# STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | Amount in Taka | |
|---|---|---|
| | 31 Dec 2024 | 31 Dec 2023 |
| **Operating Income** | | |
| Revenue from Brokerage Commission | 109,067,233 | 76,646,550 |
| Interest Income | 91,740,038 | 28,080,527 |
| Other Income | 1,704,600 | 1,101,022 |
| Capital Gain | (385,291,844) | (59,775,703) |
| Dividend Income | 16,844,121 | 28,306,447 |
| **Total Operating Income (A)** | **(165,935,852)** | **74,358,843** |
| Operating Expenses | 103,341,410 | 94,328,716 |
| Financial Expenses | 168,560,709 | 106,006,316 |
| Direct Expenses | 24,741,643 | 18,226,685 |
| **Total Operating Expenses (B)** | **296,643,763** | **218,561,716** |
| **Operating Profit / (Loss) before Provision C=(A-B)** | **(462,579,614)** | **(144,202,873)** |
| Less: Provision for Diminution in Value of Investment in Shares | (184,461,196) | 26,946,842 |
| General Provision Against Margin Loan | 3,555,608 | 1,741,556 |
| **Total Provision (D)** | **(180,905,589)** | **28,688,398** |
| **Profit / (Loss) before Taxation E=(C-D)** | **(281,674,026)** | **(172,891,271)** |
| **Income Tax Expense** | **(27,803,820)** | **16,026,350** |
| Current Tax | 30,045,235 | 27,031,872 |
| Deferred Tax | (57,849,055) | (11,005,522) |
| **Net profit / (loss) after tax** | **(253,870,206)** | **(188,917,621)** |
| **Earnings per share** | **(2.54)** | **(1.89)** |

**Chief Financial Officer** | **Managing Director & CEO** | **Director** | **Chairman**

**ACNABIN, Chartered Accountants**
FRC Registration # CAF-001-012

**Abu Sayed Mohammed Nayeem FCA**
Partner
ICAB Enrolment Number: 0353
2503090353AS323017

Dated: 20 FEB 2025

PRIME BANK SECURITIES LIMITED

# STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

Amount in Taka

| Particulars | Share capital | Retained earnings | Total |
|---|---|---|---|
| Balance as at January 01, 2024 | 1,000,000,000 | (387,866,158) | 612,133,842 |
| Issue of share capital | - | | - |
| Adjustment due to prior year correction | | - | - |
| Profit for the year 2024 | - | (253,870,206) | (253,870,206) |
| **Balance as at December 31, 2024** | **1,000,000,000** | **(641,736,363)** | **358,263,637** |
| Balance as at December 31, 2023 | 1,000,000,000 | (387,866,158) | 612,133,842 |

PRIME BANK SECURITIES LIMITED

# STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2023

Amount in Taka

| Particulars | Share capital | Retained earnings | Total |
|---|---|---|---|
| Balance as at January 01, 2023 | 1,000,000,000 | (198,948,537) | 801,051,463 |
| Issue of share capital | - | | - |
| Adjustment due to prior year correction | | - | - |
| Profit/(loss) for the year 2023 | | (188,917,621) | (188,917,621) |
| **Balance as at December 31, 2023** | **1,000,000,000** | **(387,866,158)** | **612,133,842** |
| Balance as at December 31, 2022 | 1,000,000,000 | (198,948,537) | 801,051,463 |

**Chief Financial Officer** | **Managing Director & CEO** | **Director** | **Chairman**

PRIME BANK SECURITIES LIMITED

# STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

| | Particulars | Amount in Taka 2024 | 2023 |
|---|---|---|---|
| **A** | **Cash flow from operating activities** | | |
| | Cash inflows from Brokerage Commission & charges | 110,771,833 | 77,747,572 |
| | Cash inflows from Interest, Dividend & Capital Gain | (328,937,786) | (4,223,476) |
| | Cash payment to employees | (65,707,783) | (66,529,316) |
| | Cash payment to suppliers | (1,668,988) | (1,140,427) |
| | Payments for other operating activities | (30,151,655) | (21,901,180) |
| | Other Assets | (2,396,088) | (3,760,859) |
| | Other Liabilities | 366,689,733 | 27,495,984 |
| | Financial expenses | (168,560,709) | (106,006,316) |
| | Commission & charges paid | (24,741,643) | (18,226,685) |
| | Income taxes paid | (30,055,235) | (34,473,058) |
| | **Net cash flows from operating activities** | **(174,758,321)** | **(151,017,760)** |
| **B** | **Cash flow from investing activities** | | |
| | Acquisition of Property plant and equipment | (19,886,156) | (11,323,660) |
| | Acquisition of Intangible assets | (1,575,000) | - |
| | Disposal of Property plant and equipment | 3,549,143 | 7,985 |
| | Investments in securities | 248,475,514 | 297,696,438 |
| | Long Proprietary Securities Positions | - | 39,125,018 |
| | **Net cash used from investing activities** | **230,563,501** | **325,505,781** |
| **C** | **Cash flows from financing activities** | | |
| | Issue of share capital | - | - |
| | Loans to customers | (355,560,776) | 26,253,005 |
| | Borrowing/ (Paid) Loan from Banks and Financial Institution | 579,510,785 | (129,596,706) |
| | **Net cash flows from financing activities** | **223,950,009** | **(103,343,701)** |
| **D** | **Net cash increase / (decrease) (A+B+C)** | **279,755,190** | **71,144,320** |
| **E** | **Cash and cash equivalents at the beginning of the year** | **264,747,479** | **193,603,159** |
| **F** | **Cash and cash equivalents at the end of the year (D+E)** | **544,502,668** | **264,747,479** |

**Chief Financial Officer** | **Managing Director & CEO** | **Director** | **Chairman**

# Prime Exchange Co. Pte. Ltd.

INDEPENDENT AUDITOR'S REPORT

# TO THE MEMBER OF PRIME EXCHANGE CO. PTE. LTD.

(INCORPORATED IN THE REPUBLIC OF SINGAPORE)
CO. REG. NO. 200600315K

## REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

### Opinion

We have audited the financial statements of Prime Exchange Co. Pte. Ltd. (the "Company"), which comprise the statement of financial position as at 31 December 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements are properly drawn up in accordance with the provisions of the Companies Act 1967 (the "Act") and Financial Reporting Standards in Singapore (FRSs) so as to give a true and fair view of the financial position of the Company as at 31 December 2024 and of the financial performance, changes in equity and cash flows of the Company for the financial year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with Singapore Standards on Auditing (SSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Singapore, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ACRA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Information

Management is responsible for the other information. The other information comprises the Directors' Statement set out on pages 1 and 2.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the provisions of the Act and FRSs, and for devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair financial statements and to maintain accountability of assets.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors' responsibilities include overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with SSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Report on Other Legal and Regulatory Requirements

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.



**C. C. YANG & CO.**
PUBLIC ACCOUNTANTS AND
CHARTERED ACCOUNTANTS

SINGAPORE

22 FEB 2025

PRIME EXCHANGE CO. PTE. LTD.
(INCORPORATED IN THE REPUBLIC OF SINGAPORE)
CO. REG. NO. 200600315K

# STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2024
(EXPRESSED IN SINGAPORE DOLLARS)

| Particulars | Amount in $ | |
|---|---|---|
| | 2024 | 2023 |
| Revenue | 424,338 | 376,223 |
| **Other Items of Income** | | |
| Government Grants | 11,565 | 4,022 |
| Foreign Currency Gains | 734,132 | 628,830 |
| **Other Items of Expense** | | |
| Employee Benefits Expense | (481,533) | (472,204) |
| Depreciation of Property, Plant and Equipment | (14,488) | (14,526) |
| Depreciation of Right-of-Use Assets | (169,651) | (176,246) |
| Finance Costs | (44,488) | (23,153) |
| Other Expenses | (359,870) | (307,766) |
| **Profit Before Tax from Continuing Operations** | 100,005 | 15,180 |
| Income Tax Expense | (10,623) | (1,732) |
| **Profit from Continuing Operations, Net of Tax** | 89,382 | 13,448 |
| **Other Comprehensive Income** | | |
| Other Comprehensive Income, Net of Tax | - | - |
| **Total Comprehensive Income** | **89,382** | **13,448** |

PRIME EXCHANGE CO. PTE. LTD.
(INCORPORATED IN THE REPUBLIC OF SINGAPORE)
CO. REG. NO. 200600315K

# STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024
(EXPRESSED IN SINGAPORE DOLLARS)

| Particulars | Amount in $ | |
|---|---|---|
| | 2024 | 2023 |
| **ASSETS** | | |
| **Non-Current Assets** | | |
| Property, Plant and Equipment | 11,697 | 18,829 |
| Right-of-Use Assets | 422,040 | 443,593 |
| Deferred Tax Assets | 2,485 | - |
| **Total Non-Current Assets** | 436,222 | 462,422 |
| **Current Assets** | | |
| Other Receivables | 92,779 | 62,389 |
| Prepayments | 24,173 | 3,522 |
| Cash and Bank Balances | 2,486,356 | 1,542,852 |
| **Total Current Assets** | 2,603,308 | 1,608,763 |
| **Total Assets** | **3,039,530** | **2,071,185** |
| **EQUITY AND LIABILITIES** | | |
| **Equity** | | |
| Share Capital | 804,727 | 804,727 |
| Retained Earnings | 245,066 | 169,132 |
| **Total Equity** | 1,049,793 | 973,859 |
| **Non-Current Liabilities** | | |
| Lease Liabilities | 270,815 | 313,571 |
| Deferred Tax Liabilities | - | 601 |
| **Total Non-Current Liabilities** | 270,815 | 314,172 |
| **Current Liabilities** | | |
| Income Tax Payable | 11,563 | 4,053 |
| Trade and Other Payables | 1,519,647 | 607,574 |
| Lease Liabilities | 177,538 | 143,488 |
| Bank Overdraft (Unsecured) | 10,174 | 28,039 |
| **Total Current Liabilities** | 1,718,922 | 783,154 |
| **Total Liabilities** | 1,989,737 | 1,097,326 |
| **Total Equity and Liabilities** | **3,039,530** | **2,071,185** |

PRIME EXCHANGE CO. PTE. LTD.
(INCORPORATED IN THE REPUBLIC OF SINGAPORE)
CO. REG. NO. 200600315K

# STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024
(EXPRESSED IN SINGAPORE DOLLARS)

| Particulars | Amount in $ | | |
|---|---|---|---|
| | Total Equity | Share Capital | Retained Earnings |
| **Balance at 1/1/2024** | 973,859 | 804,727 | 169,132 |
| Distributions to Owner | | | |
| Dividends | (13,448) | - | (13,448) |
| Total Distributions to Owner | (13,448) | - | (13,448) |
| Total Comprehensive Income for the Year | 89,382 | - | 89,382 |
| **Balance at 31/12/2024** | **1,049,793** | **804,727** | **245,066** |
| Balance at 1/1/2023 | 960,411 | 804,727 | 155,684 |
| Total Comprehensive Income for the Year | 13,448 | - | 13,448 |
| **Balance at 31/12/2023** | **973,859** | **804,727** | **169,132** |

PRIME EXCHANGE CO. PTE. LTD.
(INCORPORATED IN THE REPUBLIC OF SINGAPORE)
CO. REG. NO. 200600315K

# STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024
(EXPRESSED IN SINGAPORE DOLLARS)

| Particulars | Amount in $ | |
|---|---|---|
| | 2024 | 2023 |
| **Operating Activities** | | |
| Profit Before Tax from Continuing Operations | 100,005 | 15,180 |
| Total Adjustments | 228,627 | 213,925 |
| Depreciation of Property, Plant and Equipment | 14,488 | 14,526 |
| Depreciation of Right-of-Use Assets | 169,651 | 176,246 |
| Interest Expense | 44,488 | 23,153 |
| **Operating Cash Flows Before Changes In Working Capital** | 328,632 | 229,105 |
| Decrease in Other Receivables | 3,260 | 3,755 |
| Decrease (Increase) in Prepayments | (20,651) | 2,744 |
| Increase (Decrease) in Trade and Other Payables | 912,073 | (777,724) |
| **Cash Flows From (Used In) Operations** | 1,223,314 | (542,120) |
| Income Tax Paid | (6,199) | (6,503) |
| Interest Paid | (14,642) | - |
| **Net Cash Flows From (Used In) Operating Activities** | 1,202,473 | (548,623) |
| **Investing Activities** | | |
| Purchase of Property, Plant and Equipment | (7,356) | (7,272) |
| Increase in Amount Due from Holding Company | (33,650) | - |
| **Net Cash Flows Used In Investing Activities** | (41,006) | (7,272) |
| **Financing Activities** | | |
| Dividends Paid on Ordinary Shares | (13,448) | - |
| Payment of Lease Liabilities | (186,650) | (189,562) |
| **Net Cash Flows Used In Financing Activities** | (200,098) | (189,562) |
| Net Increase (Decrease) in Cash and Cash Equivalents | 961,369 | (745,457) |
| Cash and Cash Equivalents, Statement of Cash Flows, Beginning Balance | 1,514,813 | 2,260,270 |
| **Cash and Cash Equivalents, Statement of Cash Flows, Ending Balance** | **2,476,182** | **1,514,813** |

# PBL Finance (Hong Kong) Limited

INDEPENDENT AUDITOR'S REPORT

# TO THE MEMBER OF PBL FINANCE (HONG KONG) LIMITED

(INCORPORATED IN HONG KONG WITH LIMITED LIABILITY)

## Opinion

We have audited the financial statements of PBL Finance (Hong Kong) Limited (the "Company") set out on pages 6 to 17, which comprise the statement of financial position as at 31 December 2024, and the statement of comprehensive income and retained earnings, the statement of change in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for Private Entities") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

## Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Other Information

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRS for Private Entities issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

**Auditor's Responsibilities for the Audit of the Financial Statements (Continued)**

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Global Vision CPA Limited**
Certified Public Accountants

**Woo Yuen Fai**
Practising Certificate Number: P06337

Hong Kong

Date: 26 FEB 2025

PBL FINANCE (HONG KONG) LIMITED

# STATEMENT OF COMPREHENSIVE INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | Amount in HK$ | |
|---|---|---|
| | 2024 | 2023 |
| Interest income | 16,957,317 | 15,875,171 |
| Interest expenses | (12,187,656) | (9,365,910) |
| Net interest income | 4,769,661 | 6,509,261 |
| Other income | 2,388,821 | 2,441,102 |
| Total operating income | 7,158,482 | 8,950,363 |
| Administrative expenses | | |
| Auditor's remuneration | 36,000 | 34,500 |
| Depreciation | 3,282 | 6,461 |
| Key management personnel's remuneration | - | - |
| Staff cost (excluding directors' remuneration) | | |
| - Salaries | 1,702,519 | 1,827,545 |
| - MPF contribution | 67,820 | 65,469 |
| Other operating expenses | 1,273,632 | 1,148,563 |
| | (3,083,253) | (3,082,538) |
| Profit before tax | 4,075,229 | 5,867,825 |
| Income tax expense | (504,016) | (803,201) |
| Profit for the year | 3,571,213 | 5,064,624 |
| Retained earnings at the beginning of the year | 12,025,263 | 10,174,336 |
| Dividend | (2,532,312) | (3,213,697) |
| **Retained earnings at the end of the year** | **13,064,164** | **12,025,263** |

PBL FINANCE (HONG KONG) LIMITED

# STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

| Particulars | Amount in HK$ | |
|---|---|---|
| | 2024 | 2023 |
| **NON-CURRENT ASSET** | | |
| Property, plant and equipment | - | 3,282 |
| **CURRENT ASSETS** | | |
| Discounted bills receivable | 200,360,550 | 113,384,237 |
| Deposits, prepayments and other receivables | 3,038,871 | 4,526,455 |
| Income tax recoverable | 296,185 | 244,314 |
| Cash and bank balances | 5,942,660 | 11,991,841 |
| | 209,638,266 | 130,146,847 |
| **CURRENT LIABILITIES** | | |
| Accrued liabilities and other payables | 2,949,102 | 3,318,866 |
| Amount due to ultimate holding company | 190,125,000 | 111,306,000 |
| | 193,074,102 | 114,624,866 |
| **NET CURRENT ASSETS** | 16,564,164 | 15,521,981 |
| **NET ASSETS** | 16,564,164 | 15,525,263 |
| **EQUITY** | | |
| Share capital | 3,500,000 | 3,500,000 |
| Retained earnings | 13,064,164 | 12,025,263 |
| **TOTAL EQUITY** | 16,564,164 | 15,525,263 |

**Hassan O. Rashid**
Director

**C.Q.K. Mustaq Ahmed**
Director

PBL FINANCE (HONG KONG) LIMITED

# STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | Amount in HK$ | |
|---|---|---|
| | 2024 | 2023 |
| **OPERATING ACTIVITIES** | | |
| Profit before tax | 4,075,229 | 5,867,825 |
| Adjustment for: | | |
| Depreciation | 3,282 | 6,461 |
| **OPERATING CASH FLOWS BEFORE MOVEMENTS IN WORKING CAPITAL** | 4,078,511 | 5,874,286 |
| (Increase) / decrease in discounted bills receivable | (86,976,313) | 109,858,293 |
| Decrease in deposits, prepayments and other receivables | 1,487,584 | 266,645 |
| (Decrease) / increase in accrued liabilities and other payables | (369,764) | 2,142,288 |
| **CASH (USED IN) / FROM OPERATING ACTIVITIES** | (81,779,982) | 118,141,512 |
| Income tax paid | (555,887) | (1,533,117) |
| **NET CASH (USED IN) / FROM OPERATING ACTIVITIES** | (82,335,869) | 116,608,395 |
| **FINANCING ACTIVITY** | | |
| Advance from / (repayment to) ultimate holding company | 78,819,000 | (107,094,000) |
| Dividend paid | (2,532,312) | (3,213,697) |
| **NET CASH FROM / (USED IN) FINANCING ACTIVITIES** | 76,286,688 | (110,307,697) |
| **(DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS** | (6,049,181) | 6,300,698 |
| **CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR** | 11,991,841 | 5,691,143 |
| **CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR,** represented by cash and bank balances | 5,942,660 | 11,991,841 |

# PBL Exchange (UK) Limited

PBL EXCHANGE (UK) LTD.

# INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

| Particulars | Amount in £ | |
|---|---|---|
| | 2024 | 2023 |
| **Turnover** | - | 249 |
| **Gross profit** | **-** | **249** |
| Administrative expenses | (997) | 33,862 |
| Other operating income | - | - |
| **Operating profit/(loss)** | **(997)** | **34,111** |
| **Profit/(Loss) on ordinary activities before taxation** | **(997)** | **34,111** |
| Tax on profit on ordinary activities | - | 9,398 |
| **Profit/(Loss) for the financial year** | **(997)** | **43,509** |

PBL EXCHANGE (UK) LTD.

# STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

| Particulars | Amount in £ | |
|---|---|---|
| | 2024 | 2023 |
| **Current assets** | | |
| Debtors | 4,720 | 40,095 |
| Cash at bank and in hand | 83,405 | 86,134 |
| | 88,125 | 126,229 |
| **Creditors: amount falling due within one year** | (339,757) | (330,807) |
| **Net current liabilities** | **(251,632)** | **(204,578)** |
| **Total assets less current liabilities** | (251,632) | (204,578) |
| **Net liabilities** | **(251,632)** | **(204,578)** |
| | | |
| **Capital and reserves** | | |
| Called up share capital | 500,000 | 500,000 |
| Profit and loss account | (751,632) | (704,578) |
| **Shareholder's funds** | **(251,632)** | **(204,578)** |

PAYROLL
Banking

# Instant Salary Disbursement

*with the convenience of* ***Prime Bank Payroll Banking***




## 2024 HIGHLIGHTS

**515**
No. of Payroll Companies

**100,341**
Total no. of Accounts

**4,537**
Total no. of Credit Cards

**231 Cr.**
Average Monthly Salary

**269 Cr.**
Total Asset Portfolio

**697 Cr.**
Total Deposit Portfolio

# Other Information

# PRIME BANK GRAMMAR SCHOOL

Prime Bank Grammar School
PBGS (an initiative of Prime Bank Foundation)

Prime Bank Grammar School started its journey in 2008 with the aim to make values-oriented education more accessible for all. It caters to both Cambridge Curriculum and National Curriculum (English Version).

The school provides education facilities covering both Cambridge Curriculum and National Curriculum (English Version). Currently, a total of 339 students are enrolled under this program.

## Students Enrolled for the year 2024

| 220 | 119 | 339 |
|---|---|---|
| Cambridge Curriculum | National Curriculum (English Version) | Total |

## O Level (Session 2023-2024)

| 220 | 8 |
|---|---|
| Appeared | Passed |

## A Level (Session 2023- 2024)

| 3 | 3 |
|---|---|
| Appeared | Passed |

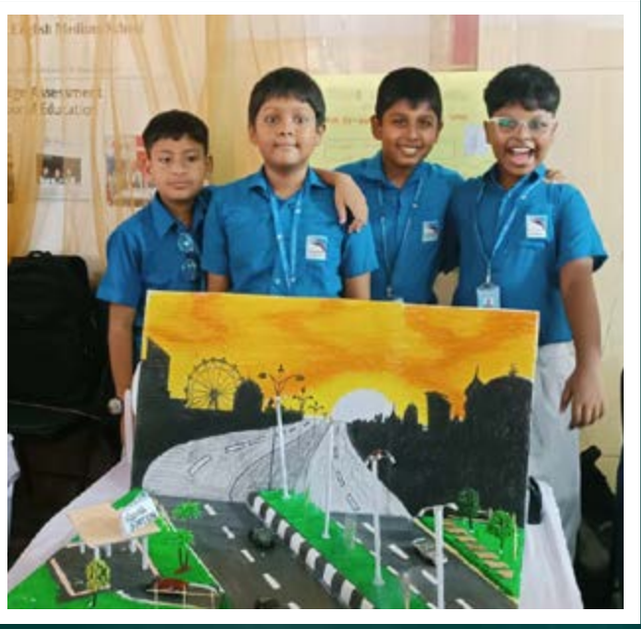
**Statistics of O Level & A Level Students who appeared and passed from 2020 to 2024**

| Year | O Level | A Level |
|---|---|---|
| 2020-2021 | 19 | 0 |
| 2021-2022 | 12 | 0 |
| 2022-2023 | 7 | 3 |
| 2023-2024 | 8 | 3 |




Prime Bank
GRADU
All The Class of Nat
2024






PLANT THE TREES TO
SAVE YOURSELF


Enamel
Dentine
Crown
Gums
Root
Pulp
Blood vessel
Nerves
Parts of a tooth





# PRIME COLLEGE OF NURSING, DHAKA

Prime College of Nursing, Dhaka
(an initiative of Prime Bank Foundation)

Prime College of Nursing, Dhaka commenced on a journey with a noble aim to create stellar nurses for the world. The aim is to provide quality nursing education to students and make nurses that will contribute to the development of the nation.

Prime College of Nursing, Dhaka offers B.Sc. in Nursing and Diploma in Nursing Science & Midwifery courses. Till date 579 students graduated from this institution.

**Total Number of Students:**




Prime College of Nursing, Dhaka
Community Health Nursing
Community Health Programme On Personal Hygiene
B.Sc in Nursing 3rd Year
Session: 2020-2021






Introduction


Prime College of Nursing, Dhaka
(an initiative of Prim Foundation)

# PRIME BANK EYE HOSPITAL

Prime Bank Eye Hospital
(an initiative of Prime Bank Foundation)

Prime Bank Eye Hospital was established in 2012 with the aim to provide the best eye care for people of all walks of life. People tend to neglect their eye conditions which sometimes lead to blindness. Through proper eye care and on time surgery, blindness can be prevented. To make people realize this and to cater to people from humble backgrounds, PBEH conducts free eye-camps all across the nation.

Prime Bank Eye Hospital offers eye care support to eliminate reversible blindness. It also arranges free eye camps in rural areas and conducted eye surgery later on identifying the cataracts patients amongst the patients received eye care services. Till date, a total of 3,16,357 patients were attended, a total 19,177 surgeries and 1062 camps were conducted.

**Some highlights of 2024 are:**

**Patients served**

27,516

**Surgery performed**

1,717

**Camps conducted**

78


VISUCAM






OMS


বিশ্ব দৃষ্টি দিবস ২০২৪
"শিশুদের চোখের যত্ন নিন"
১৪ অক্টোবর ২০২৪, সোমবার
প্রাইম ব্যাংক আই হসপিটাল

# EDUCATION SUPPORT PROGRAMME

**Education Support Programme**
(an initiative of Prime Bank Foundation)

A long-term renewable scholarship program dedicated to changing the lives of deserving and meritorious students across the nation through financial support. The Education Support Program (ESP) began this journey in 2007 with 170 awardees and has now grown to over 4000 awardees across 64 districts; thus, positively impacting their families and society.

Education Support Programme (ESP) provides stipends to the extremely poverty stricken meritorious undergraduate students. Till date total 4476 students were awarded scholarship under this program

**Some highlights of 2024 are:**

**Total Awardees**

4,476

**Completed Graduation**

3,700

**Total Awardees in Job**

Over 1,800

**Total amount of stipend given since 2007**

Over 44 Crore


Prime Bank Foundation


31st Aug 2024


Education Support Programme
Prime Bank Foundation
Special Guest
Mr. Azam J Chowdhury
Chairman, Prime Bank Foundation






Education Support Programme

# EVENT GALLERY




The Bank holds Annual Risk Conference-2024 to foster better risk culture.




The Bank arranged BAMLCO Conference-2024




Prime Bank-FMO Activate Second Phase of USD 50 Million Term Loan to Support SME, Agro, Women, youth and Green Projects



Large Taxpayers Unit of National Board of Revenue awarded Prime Bank PLC. for its outstanding contribution to revenue collection in the fiscal year 2022-2023.



Bancassurance Training Conducted by Prime Bank and Bangladesh Insurance Academy (BIA).




Prime Bank PLC has successfully completed the Proof of Concept (POC) for the “Green LC,” executing Bangladesh’s first Inland LC on a locally developed blockchain-based Digital Trade platform.

# LIST OF BRANCHES & SUB-BRANCHES

| | |
|---|---|
| **Abu Torab Bazar Branch**<br>Address: Al Madina Market, Abu Torab Bazar, Mirsharai, Chattogram<br>Mobile: 01728831366 | **Basurhat Sub-Branch**<br>Address: AG Tower, Kabirhat Road, Basurhat Pourasava, Companygonj, Noakhali<br>Mobile: 01728563691 |
| **Adamjee EPZ Branch**<br>Address: Adamjee EPZ Holding-4, Siddirganj, Narayanganj<br>Mobile: 01730076155 | **Beanibazar Branch**<br>Address: Zaman Plaza (1st Floor), Beanibazar, Sylhet<br>Mobile: 01714100497 |
| **Aganagar SME Branch**<br>Address: Haji Mohammad Mozibur Market, Kaligonj Bazar, Suvaddya, Keranigonj<br>Mobile: 01730096612 | **Bhairab Bazar Branch**<br>Address: 181, Tin Potty Road, Bhairab Pawrashava, Bhairab, Kishorgonj<br>Mobile: 01709648747 |
| **Agrabad Branch**<br>Address: B.M. Heights, 318 Sk. Mujib Road, Badamtoli, Agrabad, Chittagong<br>Mobile: 01709658464 | **Bhujpur SME Branch**<br>Address: Mokka Shoping Center, Kazirhat, East Bhujpur, Fatickchari, Chittagong<br>Mobile: 01713255771 |
| **Asad Gate Branch**<br>Address: Family World Tower, 2/6, Sir Sayed Road, Ward-42, Mohammadpur<br>Mobile: 01730031819 | **Bijoynagar Branch**<br>Address: 169/KA, Tapa Complex, Shahid Syed Nazrul Islam Sarani, Purana Paltan<br>Mobile: 01709658447 |
| **Ashuganj Branch**<br>Address: Seriya Sayed Tower, Post Office Road, Ashugonj Bazar, Brahamanbaria<br>Mobile: 01755534933 | **Bishwanath Branch**<br>Address: Al-Burak Shopping Center, Biswanath Bazar, Biswanath Sylhet<br>Mobile: 01714073330 |
| **Ashulia Branch**<br>Address: Sharif Mansion, Diakhali, Jamgora Bazar, Ashulia, Dhaka<br>Mobile: 01713409183 | **Boalmari Branch**<br>Address: 503, Azhar Tower, Station Road, Ward-3, Boalmari Bazar, Faridpur<br>Mobile: 01755607991 |
| **Baluchar Sub-Branch**<br>Address: Prodhan Plaza, Khashmahal Baluchar, Sirajdikhan, Munshigonj<br>Mobile: 01817536160 | **Bogura Branch**<br>Address: 331/364, Rangpur Road, Borogola, Bogra-5800<br>Mobile: 01730034948 |
| **Banani Branch**<br>Address: House-62, Block-E, Kemal Ataturk, Avenue Banani Dhaka-1212<br>Mobile: 01819263627 | **Brahmanbaria Branch**<br>Address: K Das Bhaban, K Das Square, Brahmanbaria<br>Mobile: 01755645488 |
| **Banasree Branch**<br>Address: Arcadia, P-14, B-C, Banasree Main Road, Rampura, Dhaka<br>Mobile: 01708466534 | **Chapai Nawabganj**<br>Branch Address: 29, Islampur, Daudpur Road, Bara Indira Moor, Chapai Nawabgonj<br>Mobile: 01730061491 |
| **Baneswar Branch**<br>Address: Baneswar, Puthia, Rajshahi<br>Mobile: 01755534922 | **Chatkhil SME/Agri Branch**<br>Address: Momota Shopping Center, C&B Road, Chatkhil , Noakhali<br>Mobile: 01730373921 |
| **Bangshal Branch**<br>Address: 23, Nazira Bazar, Majed Sarder Lane, Bangshal, Dhaka-1100<br>Mobile: 01701204194 | **Chauddagram Branch**<br>Address: Abdul Gani Shopping Complex (1st floor), Chauddagram Bazar, Cumilla<br>Mobile: 01730318791 |
| **Banshkhali Branch**<br>Address: G.S. Plaza, Banshkhali Pawrashava, Chattogram<br>Mobile: 01730338465 | **Chowmuhani Branch**<br>Address: 180-182, Feni Road, Chaumuhani, Begumganj, Noakhali<br>Mobile: 01730338459 |
| **Baridhara Branch**<br>Address: IK Tower, Plot-02, Block-CEN (A) North Avenue, Gulshan-2, Dhaka<br>Mobile: 01730781181 | **Companygonj SME Branch**<br>Address: 5, Mother Shoping Complex, West Nabipur, Muradnagar, Cumilla<br>Mobile: 01730096614 |
| **Barisal Branch**<br>Address: 37, Hemayet Uddin Road, Barisal-8200<br>Mobile: 01711824362 | **Court Road Branch**<br>Address: Court Road, Moulvi Bazar-3200<br>Mobile: 01711824364 |
| **Barlekha Branch**<br>Address: Hazi Abdul Ali Trade Center, 842, Barelekha Pawrashava, Moulvibazar<br>Mobile: 01730311433 | **Cox'S Bazar Branch**<br>Address: Shafique Center (1st & 2nd floor), 464 Main Road, Cox's Bazar<br>Mobile: 01713129263 |
| Bashundhara Branch<br>Address: Farhana Prime, Plot-236, Road-2, Block-B, Bashundhara R/A, Dhaka<br>Mobile: 01730373920 | Cumilla Branch<br>Address: 10/8, Ward-12, Chatpatty (Gangagonj), Kotowali, Cumilla<br>Mobile: 01713082803 |

**Dagonbhuiyan Branch**
Address: R.B Plaza, 391 Falizer Ghat, Dagonbhuiyan, Feni
Mobile: 01730704145

**Damudya Branch**
Address: 264, Ward-8, Sonali Bank Road, Damudya, Shariatpur
Mobile: 01730096615

**Daulatpur Branch**
Address: Akankha Tower, 454, Khan-A-Sabur Road, Daulatpur, Khulna
Mobile: 01755545812

**Dhaka Dakshin Branch**
Address: Bakul Mansion (1st floor), College Road, Golapganj, Sylhet
Mobile: 01755545817

**Dhanmondi Branch**
Address: Mamtaz Plaza, House-7, Road-4, Dhanmondi R/A, Dhaka
Mobile: 01713043434

**Dinajpur Branch**
Address: 1131/1091, Mazeda Plaza, Ganashtala (Near Fire Bridge), Jail Road, Dinajpur
Mobile: 01730061493

**Elephant Road Branch**
Address: Bashaoti Pentium Point, 160 Elephant Road, Dhaka-1205
Mobile: 01730016896

**Faridpur Branch**
Address: 63/116/A, KMA Arcadia, Moirapotty, Faridpur
Mobile: 01730327673

**Fatichkchori Branch**
Address: Haji Hossain Plaza, College Road, Bibirhat, Fatickchari, Chittagong
Mobile: 01713103661

**Fenchuganj Branch**
Address: Akul Shah Shopping City, Thana Road Point, Fenchugonj Bazar, Sylhet
Mobile: 01755630318

**Feni Branch**
Address: Kazi Center, Holding-106, S. S. K. Road, Feni
Mobile: 01713069623

**Foreign Exchange Branch**
Address: Al-Haj Mansion, 82, Motijheel CIA, Dhaka-1000
Mobile: 01701204140

**Ganakbari Branch**
Address: Somsher Plaza, Balibhadra Bazar Bus Stand, Ganakbari, Savar
Mobile: 01709655683

**Garib-E-Newaz Branch**
Address: RS Kunja, P-20, Gareb-E-Newaz Avenue, S-13, Uttara, Dhaka
Mobile: 01730312515

**Gulshan Branch**
Address: Holding-6A, Block-CES(F), 72 Gulshan Avenue,Gulshan-1212
Mobile: 01700711458

**Habiganj Branch**
Address: Kohinoor Complex, C/A, Habiganj-3300
Mobile: 01730351427

**Hajigonj Branch**
Address: Ananda Complex, 191, Hajiganj Bazar, Hajiganj, Chandpur
Mobile: 01730338463

**Halishahor Branch**
Address: Mobil House, P-2, R-3, B-K, Halishahar, Chittagong
Mobile: 01713255773

**Hathazari Branch**
Address: N. Zahur Shopping Center, Kachari Road, Hathazari Chittagong
Mobile: 01711809292

**Jublee Road Branch**
Address: Pedrollo Plaza, 5, Jubilee Road, Chittagong-4000
Mobile: 01714080989

**Hatibandha Branch**
Address: Arif Plaza, Medical More, Hatibandha, Lalmonirhat
Mobile: 01709658465

**Heako SME Branch**
Address: Chowdhury Market, Heakobazar, Bhujpur, Fatickchari, Chittagong
Mobile: 01730794626

**Hemayetpur Branch**
Address: Madhu Bhaban, Singair Road, Hemayetpur, Savar, Dhaka
Mobile: 01730781154

**IBB Amberkhana Branch**
Address: Kasablanca Tower (1st Floor), 982, Dargah Gate, Sylhet-3100
Mobile: 01711824365

**IBB Mirpur Branch**
Address: Genusys Heights, 623-624, Kazi Para, Mirpur, Dhaka-1216
Mobile: 01713019530

**IBB, Dilkusha**
Address: 19, Dilkusha Commercial Area, Dhaka - 1000
Mobile: 01711612438

**IBB, O.R. Nizam Road Branch**
Address: O. R. Nizam Road, 739/804 CDA Avenue, Bagmoniram, Chittagong
Mobile: 01714020266

**IBB, Pahartali Branch**
Address: B.S. Plaza, P-305/1390, Abdul Ali Hat, Alanker Mor, Pahartali, Chittagong
Mobile: 01714025275

**Ibrahimpur Branch**
Address: Sumona Sahadat Center, 80, Ibrahimpur, Kafrul, Dhaka-1206
Mobile: 01755582852

**Ishwardi Branch**
Address: 1335/982, Station Road, Ishwardi Pawrashava, Ishwardi, Pabna
Mobile: 01730338461

**Islampur Branch**
Address: Century Park, Plot-1052, Islampur, Sylhet
Mobile: 01755645464

**Jamalpur Branch**
Address: Alam Tower, Holding-610, Station Road, Jamalpur
Mobile: 01755524165

**Jatrabari Branch**
Address: Nur Tower, 76/Ga, Bibir Bagicha, North Jatrabari, Dhaka-1204
Mobile: 01730317440

**Jessore Branch**
Address: Orchid Center, 44 M.K Road, Jashore
Mobile: 01714074014

**Jhalokathi Sub-Branch**
Address: House-05, Sattanando Road (Station Road), Ward-05, Jhalakathi
Mobile: 01716908117

**Jhikorgacha SME Branch**
Address: Zaman Market (1st Floor), Holding No. 522, Jhikorgacha, Jessore
Mobile: 01755582854

**Joydevpur Chowrasta Branch**
Address: Shapla Masnion, Joydevpur Chowrasta, Chandana, Gazipur
Mobile: 01713068094

**Joypara Branch**
Address: Azahar Ali Mozahar Ali Shopping Complex, Latakhola, Joypara, Dohar
Mobile: 01730034861

**Joypurhat Branch**
Address: Tahera Complex, 306 Main Road, Joypurhat
Mobile: 01730704142

**Mohakhali Branch**
Address: 12, MG SAM Center, Mohakhali, Dhaka North City Corporation
Mobile: 01730320022

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|---|---|
| **Kadamtoli Branch**<br>Address: Motin Complex, Fenchugonj Road, Kadamtali<br>Mobile: 01755534926 | **Motijheel Branch**<br>Address: Adamjee Court Annexe Building-2, 119-120, Motijheel C/A, Dhaka-1000<br>Mobile: 01730794632 |
| **Kakrail Branch**<br>Address: Green City Edge, 89 Kakrail,Dhaka<br>Mobile: 01714014890 | **Mouchak Branch**<br>Address: Manhattan Tower, 83, Siddaswari Circular Road, Malibagh, Dhaka<br>Mobile: 01709658422 |
| **Kaliakoir Branch**<br>Address: Ahamed Ali Plaza (1st Floor), College Road, Kaliakoir, Gazipur<br>Mobile: 01709655673 | **Moulvibazar, Dhaka Branch**<br>Address: 77/4, Moulvi Bazar, Dhaka-1100<br>Mobile: 01701204151" |
| **Karnafuli EPZ Branch**<br>Address: Karnaphuli EPZ, North Patenga, Chittagong-4204<br>Mobile: 01755607994 | **Muradpur Branch**<br>Address: 77/78, 4, Zakir Hossain Road, Chattogram City Corporation, Khulshi<br>Mobile: 01755594840" |
| **Kawran Bazar Branch**<br>Address: CA Bhaban, 100 Kazi Nazrul Islam Avenue, Dhaka,1215<br>Mobile: 01787688695 | **Mymensingh Branch**<br>Address: 10, Swadeshi Bazar, Mymensingh<br>Mobile: 01713069631 |
| **Keranihat Branch**<br>Address: Hazi Ulamia Market (1st Floor), Keranihat, Satkania, Chittagong<br>Mobile: 01755551601 | **Madunaghat SME Branch**<br>Address: Mabia Emporium, Madunaghat Bazar, Hathazari, Chittagong<br>Mobile: 01755534932 |
| **Khatungonj Branch**<br>Address: 142, Chand Mia Lane, Khatunganj, Chiattogram-4000<br>Mobile: 01711430916 | **Magura Branch**<br>Address: Monowara Complex, 219 Syed Ator Ali Road, Magura Sadar, Magura<br>Mobile: 01730791545 |
| **Khulna Branch**<br>Address: South Point, 69 Cemetery Road Khulna<br>Mobile: 01730320020 | **Mirpur-1 Branch**<br>Address: Rabiul Plaza, Plot: Shee-1/Kha, Section-1, Mirpur, Dhaka<br>Mobile: 01730086827 |
| **Kishoregonj Branch**<br>Address: Shamsuddin Bhuiyan Plaza, Teripotty, Kishorgonj<br>Mobile: 01730727296 | **Nabiganj Branch**<br>Address: Anwara Bipani, Holding-322, Osmani Road, Nabigonj, Habigonj<br>Mobile: 01713255774 |
| **Konapara Sub-Branch**<br>Address: Jahanara Haque Shopping Complex, H-9, Konapara, Demra-1362, Dhaka<br>Mobile: 01716043894 | **Naogaon Branch**<br>Address: Jagannath Bhaban, Holding-320, Main Road, Bridge-er-More<br>Mobile: 01713068095 |
| **Kulaura Branch**<br>Address: Marina Square, 232, Dakkhin Bazar, Kulaura, Moulvibazar<br>Mobile: 01730794631 | **Narayanganj Branch**<br>Address: Haji Plaza, 56, S.M.Maleh Road, Narayanganj-1400<br>Mobile: 01709658421 |
| **Kushtia Branch**<br>Address: Bangabandhu Super Market, 2,N S Road, Kushtia<br>Mobile: 01730727290 | **Narsingdi SME Centre Branch**<br>Address: 08, Mollah Tower, Sadar Road Ward-06, Narsingdhi Sadar, Narsingdhi<br>Mobile: 01730096613 |
| **Laldighi East Branch**<br>Address: Zila Parishad Tower, Court Road, Kotwali, Chattogram<br>Mobile: 01711400380 | **Natore Branch**<br>Address: Holding-1052 (1st floor), Dhaka-Rajshahi Highway, Natore<br>Mobile: 01730338466" |
| **Madhabdi Branch**<br>Address: Plot-17, Madhabdi Bazar, Narsingdi-1604<br>Mobile: 01713082807 | **Nawabgonj Branch**<br>Address: BKM Point, Kashimpur, Nawabgonj, Dhaka<br>Mobile: 01709658436 |
| **Madhabpur SME Branch**<br>Address: Saiham Future Complex, Plot-733, Ward-7, Madhabpur, Hobiganj<br>Mobile: 01713187920 | **Nawabpur SME Branch**<br>Address: Mullik Plaza, 243-244, Nawabpur Road, Ward-35, Bangshal Dhaka-1100<br>Mobile: 01730096610 |
| **Mirzapur Branch**<br>Address: Rashid Biponi Bhaban,706, College Road, Mirzapur, Tangail<br>Mobile: 01730727297" | **New Eskaton Branch**<br>Address: SEL Rose N Dale, 116 Kazi Nazrul Islam Avenue, Banglamotor, Dhaka<br>Mobile: 01708149555 |
| **Modhukhali Branch**<br>Address: Modhuban Shopping Mall (1st Floor), Modhukhali, Faridpur<br>Mobile: 01730791547 | **Nijunka Sub-Branch**<br>Address: Prime Tower, Plot 8 & 35 Airport Road, Nikujna-2, Dhaka<br>Mobile: 01726445544 |
| **Mohadebpur Branch**<br>Address: Charmatha Boker More, Bridge Road, Mohadebpur, Naogaon<br>Mobile: 01755545814 | **Oxygen More Branch**<br>Address: 405 Sekander Center, Chittagong Cantonment, Oxygen More, Chittagong<br>Mobile: 01730317446 |
| **Pabna Branch**<br>Address: 423/1 Sonapatty Road, Pabna<br>Mobile: 01730359665 | **Serajdikhan Branch**<br>Address: Hazi Mustafa Plaza, Dag-284, Bazar Road, Sirajdikhan, Munshiganj<br>Mobile: 01730317443 |
| **Pallabi Branch**<br>Address: Setara's Dream, 1/11 & 1/12 Pallabi, Mirpur, Dhaka<br>Mobile: 01755534924 | **Sherpur SME/Agri Branch**<br>Address: 143, Habib Mansion, Chakbazar Road, Sherpur Pourashava, Sherpur<br>Mobile: 01730373938 |

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| **Panthapath Branch**<br>Address: Firoz Tower, 152/3-B, Green Road, Panthapath, Dhaka-1205<br>Mobile: 01708130725 | **Shibpur Branch**<br>Address: Khan Tower, Shibpur Bazar, Narsingdi<br>Mobile: 01755645474 |
| **Patuatuly Branch**<br>Address: Bishal Hafiz Market, H-10, Wise Ghat Road, Patuatuly, Dhaka-1100<br>Mobile: 01708130755 | **Shimrail Branch**<br>Address: 96, Shimrail More, Chittagong Road Chowrasta, Siddirganj, Narayanganj<br>Mobile: 01714039543 |
| **Poradaha SME/Agri Branch**<br>Address: Sikder Super Market, Poradaha Puraton Bazar, Mirpur, Kushtia<br>Mobile: 01730373919" | **Sonargaon SME Branch**<br>Address: Rajab Ali Mansion, Mograpara Chowrasta, Habibpur, Sonargaon, Narayangonj<br>Mobile: 01713255770 |
| **Posta SME Branch**<br>Address: Holding-90, Ward-62, Water Works Road, Posta, Lalbag, Dhaka<br>Mobile: 01730096611" | **Sreemangal Branch**<br>Address: Saptadinga Complex, 145, Moulvibazar Road, Sreemangal Moulvibazar<br>Mobile: 01714011578 |
| **Pragati Sarani Branch**<br>Address: Facilities Tower, Kha-199/2, Maddhya Badda, Dhaka<br>Mobile: 01711439003" | **Sreenagar Branch**<br>Address: Rahman Complex, Sreenagar Bazar, Munshigonj<br>Mobile: 01730781191 |
| **Probartak More Branch**<br>Address: 12/12, O. R. Nizam Road, Prabartak More, Panchlish, Chattogram<br>Mobile: 01730303555" | **Subidbazar Branch**<br>Address: Corner View (1st Floor, West side), 980, Subidbazar, Sylhet<br>Mobile: 01714069967 |
| **Racecourse Branch**<br>Address: Anandodhara Hamidum Majid Plaza, H-1369/1, Racecourse, Cumilla<br>Mobile: 01755645483 | **Sunamganj Branch**<br>Address: Subakth Raja Complex, 414 Old Station Road, Sunamganj<br>Mobile: 01730373945 |
| **Raipur SME Branch**<br>Address: Queen Complex, Holding-514, 515 Main Road, Raipur, Laximpur<br>Mobile: 01730706703 | **Syedpur SME Branch**<br>Address: Radhis Shopping Complex, Syedpur, Jagannathpur, Sunamgonj<br>Mobile: 01713255776 |
| **Rajshahi Branch**<br>Address: 138/144, Shaheb Bazar, Rajshahi-6100<br>Mobile: 01713082804 | **Sylhet Branch**<br>Address: Laldighirpar, Sylhet-3100<br>Mobile: 01708466505 |
| **Ramgarh Branch**<br>Address: Holding No-847, Munshi Market, Ramgarh, Khagrachari<br>Mobile: 01730086828 | **Tajpur Branch**<br>Address: Latif Plaza, Kadamtala, Tajpur 1st Floor, Osmani Nagar, Sylhet<br>Mobile: 01714100498 |
| **Rangpur Branch**<br>Address: 268, Shah-Amanat Super Market, Jahaj Company More, Rangpur<br>Mobile: 01714069972 | **Takerhat SME Branch**<br>Address: Haji Lalchand Bepari Super Market, Tekerhat, Rajoir, Madaripur<br>Mobile: 01713255772 |
| **Raozan Branch**<br>Address: Fazal Tower, Raojan Bus Stand, Mader Mohal, Chattogram<br>Mobile: 01730031850 | **Tangail Branch**<br>Address: Main Building, Ward-6, Holding-414, 417, Main Road, Tangail<br>Mobile: 01713082745 |
| **Ringroad Branch**<br>Address: Baitul Aman Tower, Holding-840/841, Ring Road, Adabor, Dhaka<br>Mobile: 01711824628 | **Tejgaon Branch**<br>Address: 186, Shanta Western Tower, Bir Uttam Mir Shawkat Sarak, Tejgaon, Dhaka<br>Mobile: 01709658414 |
| **Saidpur Branch**<br>Address: Ali Plaza, Shahid Dr. Zikrul Haque Road, Saidpur, Nilphamari<br>Mobile: 01709658453 | **Thakurgaon SME/Agri Branch**<br>Address: 727/1, Dr. Aziz Complex, Bangabandhu Road, Thakurgaon<br>Mobile: 01730373940 |
| **Satkhira Branch**<br>Address: Islam Plaza, H-1658, Abul Kashem Road, Satkhira Sadar, Satkhira<br>Mobile: 01755582853 | **Tongi Branch**<br>Address: Sena Kalyan Commercial Complex, Plot-09, Block-F, Tongi, Gazipur<br>Mobile: 01701204081" |
| **Satmasjit Road**<br>Branch Address: House-99, Road-11/A, Dhanmondi RIA, Dhaka-1209<br>Mobile: 01709655672 | **Upashahar Branch**<br>Address: Alif Center, Subhanighat, Upashahar, Sylhet<br>Mobile: 01714100499" |
| **Savar Branch**<br>Address: K.K. Plaza (1st floor), A-91, Savar Bazar Road, Savar, Dhaka<br>Mobile: 01709658411 | **Uttara Branch**<br>Address: KM Square, Plot-53, Road-15, Sector-3, Uttara R/A, Uttara, Dhaka<br>Mobile: 01709658441 |
| **Serajdikhan Branch**<br>Address: Hazi Mustafa Plaza, 284, Bazar Road, Sirajdikhan, Munshiganj<br>Mobile: 01730317443 | **Vatiary Branch**<br>Address: Khaleque Tower, Bhatiary, Sitakunda, Chittagong<br>Mobile: 01755545810 |
| **Sherpur, Bogura Branch**<br>Address: 1773, Merina Complex, Sherpur pourashava, Sherpur, Bogura<br>Mobile: 01730791549 | **Wari Branch**<br>Address: Tanin Roseate, 43 Rankin Street, Wari, Dhaka<br>Mobile: 01709658412 |

# LIST OF AGENT OUTLETS

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|---|---|
| **A B C Agro Industries**<br>Address: Mohammadi Market, Naogaon Sadar, Naogaon<br>Mobile: 01741110679 | **City Library**<br>Address: Halishahar, Ananda Bazar, Bandar, Chattogram<br>Mobile: 01719198078 |
| **Ababil Poultry Feed And Medicine**<br>Address: Sristigor Bazar, Shibpur, Narsingdi<br>Mobile: 01717218558 | **Deep Electronics**<br>Address: Holding 578, Sadar Road, Torki Bandar, Gournadi, Barisal<br>Mobile: 01772771012 |
| **Abid Enterprise**<br>Address: Shatpakia Bazar, Nalchity, Jhalakathi<br>Mobile: 01748934801 | **Dewan Enterprise**<br>Address: Kabirpur Bus stand, Ashulia, Savar, Dhaka<br>Mobile: 01725357149 |
| **Al Jahara Trade Associates**<br>Address: 157/1 Laheniya, Baruya, Khilkhet, Dhaka<br>Mobile: 01711733759 | **Diba Enterprise**<br>Address: Kamarkhali Bazar, Kamarkhali Sadar, Faridpur<br>Mobile: 01911939011 |
| **Alvia Enterprise**<br>Address: Gobindaganj Bazar, Melandoh, Jamalpur<br>Mobile: 01795381190 | **D-Service**<br>Address: Purrbo, Rasunia, Sirajdikhan, Mushigonj<br>Mobile: 01721989928 |
| **Amjad Agro**<br>Address: Eastern Housing, Mirpur, Dhaka<br>Mobile: 01712296539 | **Eco Green Enterprise**<br>Address: Mothermolla Bazar, Sadar, Naogaon<br>Mobile: 01744914212 |
| **AR Building Design & Construction**<br>Address: Baigartek, Haji Market (Dhali Market), Dhaka Cantonment<br>Mobile: 01913280974 | **Eyan Efty Auto House**<br>Address: Gazi Khali, Nawabgonj, Dhaka<br>Mobile: 01813812254 |
| **Araf Ahan Enterprise**<br>Address: Chunkutia, Chowdhuripara, Keraniganj, Dhaka<br>Mobile: 01951118999 | **Farhana Associate**<br>Address: Benapole Bazar-In front of IBBL),Benapole, Sharsa, Jashore<br>Mobile: 01815418089 |
| **Arafat Enterprise**<br>Address: Hazipur Union Parishad, Begumganj, Noakhali<br>Mobile: 01819624087 | **FBX Corporation**<br>Address: Nobodoy Housing, Mohammadpur, Dhaka<br>Mobile: 01731316050 |
| **Arisha Telecom**<br>Address: Dighirpaar, Bangra, Muradnagar, Cumilla<br>Mobile: 01648000903 | **Four Brothers**<br>Address: Arpara Bazar, Salikha, Magura<br>Mobile: 01716037874 |
| **Ashraful Digital Studio**<br>Address: Richi Moddhogram, Richi, Hobiganj Sadar, Hobiganj<br>Mobile: 01315569950 | **Friends Talicom**<br>Address: 15 Japani Bazar, Zia Soroni, Kadamtoli, Dhaka<br>Mobile: 01670670303 |
| **Ayan Enterprise**<br>Address: South Banasree, Word: 02, Khilgaon, Dhaka<br>Mobile: 01765591245 | **GK Traders**<br>Address: Noapora Bazar, Noapara, Modhukhali, Faridpur<br>Mobile: 01741062659 |
| **Azim Sarker Enterprise**<br>Address: Durgapur, Zirabo, Ashulia, Dhaka<br>Mobile: 01787335666 | **Haque Enterprise**<br>Address: Gabtola Bazar, Sadarpur, Faridpur<br>Mobile: 01830908165 |
| **Badar Shah Traders**<br>Address: Pir Kashimpur Bazar, Akabpur, Muradnagar, Cumilla<br>Mobile: 01792278451 | **Hazi Electronics**<br>Address: Gobindganj, Chatak, Sunamganj<br>Mobile: 01726411084 |
| **Baghat Cable Network**<br>Address: Baghat Ghosh Para, Modhukhali, Faridpur<br>Mobile: 01712562389 | **Hazi Veterinari House**<br>Address: Dhoppole, Hathazari, Chittagong<br>Mobile: 01815458980 |
| **Bismillah Traders**<br>Address: Sonadhanga Bus Stand Bazar, Sadar, Khulna<br>Mobile: 01911935373 | **HR Telecom**<br>Address: Chanmari Road, Lalkhan Bazar, Chattogram<br>Mobile: 01816279298 |
| **Brothers Enterprise**<br>Address: Shadhu Market, Vadail, Ashulia, Dhaka<br>Mobile: 01630692672 | **Icon Trade International**<br>Address: Singa Bazar, Durgapur, Rajshahi<br>Mobile: 01791697082 |
| **Chaca Vatija Enterprise**<br>Address: 375/1, Domrakandi-7800, Faridpur<br>Mobile: 01721554013 | **Imam Muazzin Trading Company Limited**<br>Address: Kena Bazar, Chandura, Bijoynagar, Brahmanbaria<br>Mobile: 01737505673 |

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| **J K Media Bitan**<br>Address: Puronbibi Bazar, Begumganj, Noakhali<br>Mobile: 01713611610 | **M S Khan and Sons**<br>Address: Islambad, Shibganj, Chapai Nawabgonj<br>Mobile: 01722834311 |
| **Jamuna Super Feed**<br>Address: Jalilpur Bazar, Maheshpur pouroshova, Maheshpur, Jhenaidah<br>Mobile: 01997671306 | **M S Maa Traders**<br>Address: Boiragi Bazar, Char Kasimpur, KH Madrasha, Rajoir, Madaripur<br>Mobile: 01743925392 |
| **Joyonto Poultry & Telecom**<br>Address: Taragonj, Taragonj, Rangpur<br>Mobile: 01724949899 | **M S Mobin Furniture**<br>Address: Rani Bhavan, Nayabari, Chunkutiya, Suvaddya, Keraniganj<br>Mobile: 01911241864 |
| **Kamrun Enterprise**<br>Address: 15/1 Razia Sultana Road, Mohammadpur, Dhaka<br>Mobile: 01711364726 | **M S Riaz Enterprise**<br>Address: Shirgram Bazar, Shirgram, Alfadanga, Faridpur<br>Mobile: 01745478060 |
| **Kashpia Traders**<br>Address: Narayonpur Bazar, Narayonpur , Belabo, Narsinghdi<br>Mobile: 01710738010 | **M S S N International**<br>Address: Sattar Market, Shantirhat, Fatickchari, Chattogram<br>Mobile: 01733141113 |
| **Kazi Telecom Center**<br>Address: Khan Market, Debidwar, Cumilla<br>Mobile: 01673475082 | **M S Salam Traders**<br>Address: Kochuya Bazar, Ramganj, Lakshmipur<br>Mobile: 01866499999 |
| **King Digital Recharge Point**<br>Address: Moyna Bazar, Boalmari, Faridpur<br>Mobile: 01849682369 | **M S Ucb Motors**<br>Address: Mahmudpur Bazar, Melandhah, Jamalpur<br>Mobile: 01924192852 |
| **Lalpur Digital Sign**<br>Address: Debor Chor Para, Lalpur, Natore<br>Mobile: 01717969851 | **M S Wasi Enterprise**<br>Address: Daberkul Bazar, Uzirpur, Barisal<br>Mobile: 01762509653 |
| **Lamia Enterprise**<br>Address: 10 no. Paharpur, Aulia Bazaar, Mukundopur, Brahmanbaria<br>Mobile: 01977858514 | **M S. Masud Electric & Electronics**<br>Address: Ranirbondar, Chirirbandor, Dinajpur<br>Mobile: 01787903939 |
| **Laskar Traders**<br>Address: South Baghbari, Sadar, Sylhet<br>Mobile: 01675762526 | **M/S Anaya Enterprise**<br>Address: Sreenagar Bazar, Bhairab, Kishoreganj<br>Mobile: 01977915722 |
| **M H Enterprise**<br>Adress: Mayendiya Bazar, Surjadiya, Boalmari, Faridpur<br>Mobile: 01718286709 | **M/S Ayan Enterprise**<br>Address: Charavata Bazar, Darajhat, Bagherpara, Jashore<br>Mobile: 01795194835 |
| **M M Enterprise**<br>Address: Bagha Bazar, Bagha, Rajshahi<br>Mobile: 01716660736 | **M/S Bhai Bhai Traders**<br>Address: Meghna Ferry Ghat, Bhairob Bazar, Kishoregonj<br>Mobile: 01717193691 |
| **M M G Fisheries**<br>Address: Joylaskar, Dagonbhuiyan, Feni<br>Mobile: 01827604410 | **M/S Crown Poultry & Fisharies**<br>Address: Sarker Medical Hall, Chandina, Cumilla<br>Mobile: 01711985022 |
| **M P Mobile Center**<br>Address: Hingula Bazar, Kankapoit, Chouddagram, Cumilla<br>Mobile: 01619692270 | **M/S Fahad Enterprise**<br>Address: Shohaghpur Bazar, Gorai, Mirzapur, Tangail<br>Mobile: 01940700026 |
| **M S Akota Enterprise**<br>Address: Dapunia Bazar, Dapunia, Mymensingh Sadar, Mymensingh<br>Mobile: 01719737430 | **M/S Grameen Poultry Feed**<br>Address: Birajnagar, Shibpur, Narsingdi<br>Mobile: 01643836701 |
| **M S Asad Enterprise**<br>Address: Malonchey Bazar, Sadar, Jashore<br>Mobile: 01742455691 | **M/S Habitat Handicrafts**<br>Address: Kapuria Patti, Pirojpur Sadar, Pirojpur<br>Mobile: 01753605531 |
| **M S Fatema Traders**<br>Address: Sutkigacha Bazar, Atrai, Naogaon<br>Mobile: 01733757211 | **M/S Harun Ur Rashid Enterprise**<br>Address: 73 No, Moulvibazar, Chakbazar, Dhaka<br>Mobile: 01711114675 |
| **M S Islam Construction**<br>Address: Mohipal, Chowdhury Bari Road, Feni Sadar, Feni<br>Mobile: 01783315230 | **M/s Hawlader Traders**<br>Address: 356, Sardar Complex, Kritipara, West Jhalokathi, Jhalokathi<br>Mobile: 01712400026 |
| **M S Jahan Pharma**<br>Address: Notun Rasta, Khalishpur, Khulna<br>Mobile: 01615287473 | **M/S J M Enterprise**<br>Address: Bismillah Tower, Dhorkara Bazar, Chauddagram, Cumilla<br>Mobile: 01615457878 |

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|---|---|
| **M/S Kashfi Traders**<br>Address: Byasdi, Byasdi, Gajna, Madhukhali, Faridpur<br>Mobile: 01913099264 | **M/S. Nath Pharmacy**<br>Address: Paniswor, Shakhsity, Sarail, Brahmanbaria<br>Mobile: 01717218558 |
| **M/S Khorsheda Enterprise**<br>Address: B-32, Islampur, Bodda Bazar, Ward-14, Gazipur<br>Mobile: 01711935116 | **M/S. Rahaman Traders**<br>Address: Podakdia Bazar, Nagarkanda, Faridpur<br>Mobile: 01718159781 |
| **M/S Miaze Telecom**<br>Address: East Farider Para, Chandgaon, Chittagong<br>Mobile: 01817745691 | **M/S. Raju Enterprise**<br>Address: Shekhhati Bazar, Jashore Sadar, Jashore<br>Mobile: 01713914349 |
| **M/S Monir Hossain**<br>Address: Choitonna, Shibpur, Narsingdi<br>Mobile: 01712042518 | **M/S. Sarker Traders**<br>Address: Chandrakhola Bazar, Patiljhap, Jontrail, Nawabganj, Dhaka<br>Mobile: 01874891444 |
| **M/S Muna Shop**<br>Address: Sorkar Bazaar, Mirzapur, Hathazari, Chittagong<br>Mobile: 01719851666 | **M/S. Shuvessa Traders**<br>Address: Boro Khata, Hatibandha, Lalmonirhat<br>Mobile: 01733076350 |
| **M/S Nahin Enterprise**<br>Address: Ganingganj Bazaar, Baniachong, Hobiganj<br>Mobile: 01712876867 | **Mabia Enterprise**<br>Address: Dewair Bazar, Kaliakoir, Gazipur<br>Mobile: 01814909070 |
| **M/S Naim Traders**<br>Address: Idrakpur Bazar, Bonogram, Sadullapur, Gaibandha<br>Mobile: 01737628103 | **Maherun Enterprise**<br>Address: Gohalia, Kalihati, Tangail<br>Mobile: 01714838902 |
| **M/S Paikari Market Bd Dot Com**<br>Address: Shan Villa, C-286, Khilgaon, Dhaka 1219<br>Mobile: 01714934093 | **Mahi Telecash Point**<br>Address: Sultanpur Bazar, Bramanbaria Sadar, Bramanbaria<br>Mobile: 01734221498 |
| **M/s Patowary Traders**<br>Address: Shahpur Bazar, Chatkhil, Noakhali<br>Mobile: 01842211998 | **Mayer Doya Trading**<br>Address: Meratoli, Kuliarchar, Kishoreganj<br>Mobile: 01911759005 |
| **M/S Rabby Traders**<br>Address: Padma Steel Market, Kadamtoli, Keraniganj, Dhaka<br>Mobile: 01913099264 | **Micro IT Solution**<br>Address: World Bank, Residential Area, Akborshah, Chittagonj<br>Mobile: 01875837697 |
| **M/S Raihan Kabir**<br>Address: Paharpur Road, Jamalganj, Akkelpur, Joypurhat<br>Mobile: 01712594499 | **Modern Building Architect Engineering and Consultant**<br>Address: Bardhonpara, Nawabganj, Dhaka<br>Mobile: 01956303968 |
| **M/S Ripon Brother**<br>Address: Old Bus Stand, Tkakurgaon Sadar, Thakurgaon<br>Mobile: 01755388272 | **Mohammad Telecom International**<br>Address: City Center, Fatehabad, Hathazari Road, Chattogram<br>Mobile: 01855535362 |
| **M/S Safa Pharmacy**<br>Address: Klay Road, Heraj Market, Khulna Sadar, Khulna<br>Mobile: 01775333777 | **Moms Touch Enterprise**<br>Address: Khamarbari, Dhonushara, Gholpasha, Chouddogram, Cumilla<br>Mobile: 01831806012 |
| **M/S Saleha Traders**<br>Address: Dhopa Para, Puthia, Rajshahi<br>Mobile: 01717905289 | **Monir Hardware**<br>Address: Masterbari, Abdullapur, Chouddogram, Cumilla<br>Mobile: 01869882473 |
| **M/s Zahid Traders**<br>Address: Sonapur Bazar, Ramganj, Lakshmipur<br>Mobile: 01711441216 | **Moyna Garments & Bastraloy**<br>Address: Bankrabazaar, Jhikargacha, Jashore<br>Mobile: 01847173271 |
| **M/S. Akon Enterprise**<br>Address: Chandramohan Bazar, Barishal Sadar, Barishal<br>Mobile: 01713963622 | **Mridha Fashion Gallery**<br>Address: Teljuri Bazar, Boalmari, Faridpur<br>Mobile: 01740805473 |
| **M/S. Alfaz Enterprise**<br>Address: Megha Chor Para, Jamalpur Sadar, Jamalpur<br>Mobile: 01713544233 | **Ms M S Enterprise**<br>Address: PTI Supermarket, Nasirnagar, Brahamanbaria<br>Mobile: 01714411924 |
| **M/S. Mayer Doa Banijjaloy**<br>Address: Nimshar Bazar, Burichong, Cumilla<br>Mobile: 01726001573 | **Munni Electric House**<br>Address: Bhuighor, Fatulla, Narayanganj Sadar, Narayanganj<br>Mobile: 01716402853 |
| **M/S. MMARS Traders**<br>Address: S.O Road, Godnail, Adamji Nagar, Siddhirganj, Narayanganj<br>Mobile: 01715297997 | **N R Fashion**<br>Address: Brokhil Market, Jamgora, Ashulia, Dhaka<br>Mobile: 01711247777 |

**Nagar Digital Center**
Address: Madbor Bazar, Kamrangirchar, Dhaka
Mobile: 01912797362

**Nagar Electronics**
Address: Bismillah Complex, Arakan Road, Chandgaon, Chottogram
Mobile: 01829925270

**Naksha Bari**
Address: Mirpur DOHS, Pallabi, Dhaka
Mobile: 01977439545

**Net Scope**
Address: 69, East Velanagar, Gofur Haji Market, Sadar, Narshindhi
Mobile: 01922289222

**New Dhaka Metal Works**
Address: Word: 07, Manik Nagar, Sabujbug, Dhaka
Mobile: 01712008898

**New Nayan Telecom**
Address: Ruptoli Housing, Ruptoli, Sadar, Barishal
Mobile: 01710238505

**Noor Travels and Tours**
Address: Budhal Bazar, Bramanbaria Sadar, Brahmanbaria
Mobile: 01711336196

**Payel Medical Hall**
Address: Chowara Bazar, Sadar Dokhin, Cumilla
Mobile: 01817595127

**Perfect Multipurpose**
Address: Kanaksher Bazar, Lohugonj, Mushigonj
Mobile: 01715425010

**Pet Service BD Ltd.**
Address: Nababganj Bazar, Lalbagh, Dhaka
Mobile: 01729179805

**Prime Traders**
Address: Manik Kona Paschim, Fenchuganj, Fenchuganj, Sylhet
Mobile: 01712719271

**Purnima Talukder Telecom**
Address: Ratnaboti, Shimpur, Adorsho Sadar, Cumilla
Mobile: 01818344805

**R.N.C Pharmacy**
Address: Pran Haridas Road, South Kattroli, Chottogram
Mobile: 01872109828

**Rahman Travels**
Address: Robir Bazar, Kulaura, Moulavibazar
Mobile: 01711389177

**Rajib Store**
Address: Vangavita, Kailail, Nawabganj
Mobile: 01876053800

**Raysan Home Alliance**
Address: Narikelbaria, Bagherpara, Jashore
Mobile: 01717009657

**S R Computer**
Address: Joynagar Bazar, Dhobaghata, Boalmari, Faridpur
Mobile: 01738089573

**Sabbir Enterprise**
Address: College Road Bazar, Juri, Moulvibazaar
Mobile: 01717721982

**Saharia Enterprise**
Address: Gopaldi Bazar, Modhukhali, Faridpur
Mobile: 01689101290

**Saiful Enterprise**
Address: 2 no. nijbahadurpur, Chandgram Bazaar, Moulvibazar
Mobile: 01799525208

**Salma Telecom**
Address: Gabtola Bazar, Char Bisnopur, Sadarpur, Faridpur
Mobile: 01714887858

**Salman Fashin Gallery**
Address: Adompur Bazar, Chowmohuni, Komolganj Road, Moulvibazar
Mobile: 01720113299

**Sayed Telephone Center**
Address: Taltola Bazar, Sirajdikhan, Munsiganj
Mobile: 01711511840

**Sayem Enterprise**
Address: Haspatal Road, Baufal, Patuakhali
Mobile: 01710022266

**Sayem Matso Khamar**
Address: Nabipur, Nazarpur, Narsingdi Sadar, Narsingdi
Mobile: 01789387893

**Shadhin Computer Training Center**
Address: Jankhali Bazar, Mothbaria, Pirozpur
Mobile: 01763900499

**Shaik Enterprise - 2**
Address: Rajapur Bazar, Mohammadpur, Magura
Mobile: 01939203944

**Shapla Associates**
Address: South Vadail, Dhamsona-1349, Ashulia
Mobile: 01716851767

**Shekh Enterprise**
Address: Mohammadpur Bazar, Mohammadpur, Magura
Mobile: 01980601019

**Shohoz Bazar**
Address: Beleshor Bazar, Sreepur, Modhukhali, Faridpur
Mobile: 01763753547

**Sneha Enterprise**
Address: Rampur, Nauhata, Hajiganj, Chandpur
Mobile: 01715080288

**Star Telecom**
Address: Kharia Bazar, Madhabdi, Narshindhi
Mobile: 01778782020

**Tabassum Bastra Bitan**
Address: Volakot Bazar, Nasirnagar, Brahmanbaria
Mobile: 01776698524

**Takiya Enterprise**
Address: Suagazi, Sadar Dakshin, Cumilla
Mobile: 01869376073

**Talukder Pharmacy**
Address: Sadardi Bazar, Anandanagar , Faridpur Sadar, Faridpur
Mobile: 01731180011

**Tanvir Electric**
Address: Rupganj Bazar, Narail Sadar, Narail
Mobile: 01798745494

**The Bokshi Jewelers**
Address: Mothurapur Bazar, Mothurapur, Modhukhali, Faridpur
Mobile: 01714201494

**Trade And Finance**
Address: Nodi Bangla Complex, Lakshimpur Pourashava, Lakshimpur
Mobile: 01787109117

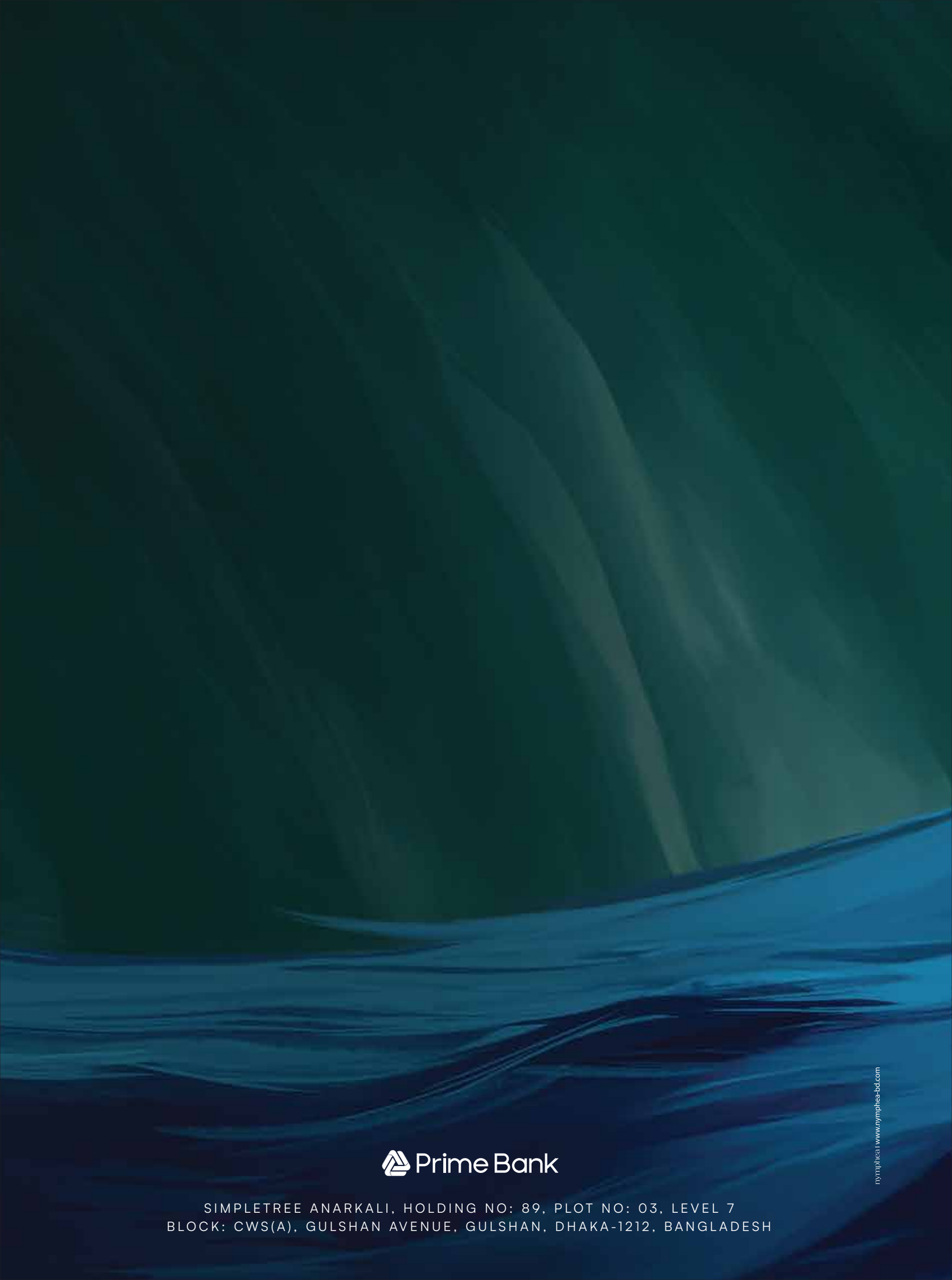
**Zahin Enterprise**
Address: Abdullahpur, Uttara, Dhaka
Mobile: 01911474723

# LIST OF ATMs/CRMs

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|---|---|
| **Adamjee EPZ Branch ATM-1**<br>Address: 04, Adamjee EPZ, Siddirganj, Narayanganj | **Boalmari Branch CRM**<br>Address: Azhar Tower (Ground Floor), 503, Boalmari, Faridpur |
| **Adamjee EPZ Branch CRM-2**<br>Address: 04, Adamjee EPZ, Siddirganj, Narayanganj | **Bogra CRM**<br>Address: 331/364, Rangpur Road, Borogola, Sadar, Bogura |
| **Agrabad CRM**<br>Address: 318 B.M Heights, Sk.Mujib Road, Agrabad C/A, Chattogram | **Brahmanbaria Branch CRM**<br>Address: K Das Bhaban, K Das Square, Brahmanbaria |
| **Amberkhana CRM**<br>Address: 982, Casablanca Tower, Darga Gate, Sylhet-3100 | **Chapai Nawabganj CRM**<br>Address: 29, Islampur, Daudpur Road, Boro Indara Mor, Chapai Nawabganj |
| **Ananta GM, Ashulia ATM-1**<br>Address: Nischintapur, Ashulia, DEPZ Road, Dhaka-1341 | **Chatkhil CRM**<br>Address: Momta Shopping Center, C & B Road, Sudarpur, Chatkhil, Noakhali |
| **Ananta GM, Ashulia ATM-2**<br>Address: Nischintapur, Ashulia, DEPZ Road, Dhaka-1341 | **Chauddagram CRM**<br>Address: Munshi Bari Road, Chauddagram Bazar, Chauddagram, Cumilla |
| **Ashugonj CRM**<br>Address: S S Tower, Post Office Road, Ashuganj, Brahmanbaria | **Chaumuhani CRM**<br>Address: 180-182, Feny Road, Begumgonj, Chowmuhoni, Noakhali |
| **Ashulia CRM**<br>Address: Ashulia Branch, Sharif Mansion, Savar, Jamgora, | **Cider Inter School ATM**<br>Address: 53 A, Nasirabad I/A, Near, Technical Mor, Chittagong |
| **Banani CRM**<br>Address: H-62, B-E, Kemal Ataturk Avenue, Banani, Dhaka-1213 | **Companygonj ATM**<br>Address: Nabinagar Road, Companygonj, Muradnagar, Cumilla |
| **Banani CRM-2**<br>Address: H-62, B-E, Kemal Ataturk Avenue, Banani, Dhaka-1213 | **Court Road ATM**<br>Address: 95, Court Road, Moulvibazar |
| **Banasree ATM-2**<br>Address: Ground Floor, H-24, BL-D, Road-4, Bansree, Dhaka-1219 | **Cox's Bazar Branch CRM**<br>Address: 464, Shafique Center, Main Road, Cox's Bazar |
| **Banasree CRM**<br>Address: Arcadia (1st Floor), H-14, B-C, Main Road, Bansree, Dhaka-1219 | **Dagonbhuiyan ATM**<br>Address: R. B. Plaza, 391, Fazilerghat Road, Dagonbhuiyan, Feni |
| **Baneswar CRM**<br>Address: Baneswar Bazar, Puthia, Rajshahi | **Damudya CRM**<br>Address: Holding No-264, Ward No-8, Damudya Bazar, Shariatpur |
| **Banshkhali Branch CRM**<br>Address: G.S. Plaza (Ground floor), Jaldee, Banshkhali, Chattogram | **Daulatpur Branch CRM**<br>Address: Daulatpur Branch, 454, Akankha Tower, Daulatpur, Khulna |
| **Baralekha ATM**<br>Address: Haji Abdul Ali Trade Centre 842, Boralekha, Moulvibazar | **Dhaka Club ATM**<br>Address: Dhaka Club Limited, Shahbagh |
| **Baridhara Branch CRM**<br>Address: I-K Tower, Plot-2, B-CEN(A), North Avenue, Gulshan-2 | **Dhaka Dakshin CRM**<br>Address: Bokul Mansion (1st Floor), Dhaka Dakshin, Golapgonj, Sylhet |
| **Barisal CRM**<br>Address: Sadar Road, Kakolir More, Barishal | **Dhanmondi 27 ATM**<br>Address: Renima Garden, 32, Road 16, Dhanmondi R/A, Dhaka |
| **Bashabo ATM**<br>Address: 81, Central Bashabo, Sabujbagh, Dhaka-1214 | **Dhanmondi Branch CRM**<br>Address: Momtaz Plaza, House-7, Road-4, Dhanmondi, Dhaka |
| **Bashabo Branch CRM**<br>Address: 60-61, Shapnil Hossain Tower, South Bashabo | **Dinajpur CRM**<br>Address: Jail Road, Goneshtola, Sadar, Dinajpur |
| **Bashundhara CRM**<br>Address: 1, Bashundhara Road, Dhaka | **Dutch Bangla Pack ATM**<br>Address: Boro Baluakandi, Gazaria, Munshiganj |
| **Beanibazar CRM**<br>Address: Jaman Plaza, Beanibazar, Sylhet | **East Rampura ATM**<br>Address: 356, DIT Road, East Rampura, Dhaka |
| **Bhairab Bazar CRM**<br>Address: 181, Tin Potty, Bhairab Bazar, Bhairab 2350, Kishoreganj | **Eskaton CRM**<br>Address: 116, Kazi Nazrul Islam Avenue, Dhaka-1205 |
| **Bhujpur ATM**<br>Address: Makka Shopping Center, Kazirhat Bazar, Fatickchari, Chattogram | **Falcon CRM**<br>Address: BAF Base Bashar, Dhaka Cantonment |
| **Bijoy Nagar CRM**<br>Address: Tapa Complex, H-169/KA, Bijoynagar | **Faridpur CRM**<br>Address: KMA Arcadia, 63/116/A & 63/116/3, Mujib Sarak, Moirapatty |
| **Biswanath Branch CRM**<br>Address: Al-Borak Shopping center, Biswanath, Sylhet | **Fatickchari CRM**<br>Address: Hazi Hossain Plaza, College Road, Bibirhat, Chattogram |

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|---|---|
| **Fenchuganj Branch CRM**<br>Address: Akul Shah Shopping City, Fenchugonj Bazar, Sylhet | **Joypurhat CRM**<br>Address: Tahera Complex, 306 Main Road, Sadar, Joypurhat |
| **Feni CRM**<br>Address: Kazi Center, 106 S S K Road, Feni Sadar, Feni | **Jubilee Road CRM**<br>Address: Pedrollo Plaza ,5, Jubilee Road ,Chattogram |
| **Foreign Exchange Branch CRM**<br>Address: Alhaj Tower, 82, Motijheel C/A, Dhaka-1000 | **Kadamtoli CRM**<br>Address: Prime Bank PLC., Kadamtoli Branch, Motin Complex, Sylhet |
| **Ganakbari CRM**<br>Address: Shomser Plaza, Bolivodro Bazar, Near DEPZ, Ashulia, Savar | **Kakrail CRM**<br>Address: Green City Edge (1st Floor) 89 Kakrail, Dhaka |
| **Garib-E-Newaz ATM**<br>Address: H-01, Garib-E-Newaz Avenue, S-11, Uttara Model Town | **Kaliakoir Branch CRM**<br>Address: Ahmed Ali Plaza, College Road, Kaliakoir Bazar, Gazipur |
| **Garib-E-Newaz CRM-2**<br>Address: H-01, Garib-E-Newaz Avenue, S-11, Uttara Model Town | **Kandirpar, Cumilla ATM**<br>Address: Besides New Market, Kandirpar, Kotwali, Cumilla |
| **Gulshan CRM**<br>Address: P-6A, B-CES(F), 72 Gulshan Avenue, Gulshan-01 | **Karnafuli EPZ Branch CRM**<br>Address: KEPZ Branch Premises, North Patenga, Chittagong |
| **Gulshan-2 CRM**<br>Address: P-6A, B-CES(F), 72 Gulshan Avenue, Gulshan-01 | **Kawran Bazar ATM**<br>Address: 100, Kazi Nazrul Islam Avenue, CA Bhaban, Kawran Bazar |
| **Habigonj CRM**<br>Address: Kohinoor Complex (1st floor), C/A, Habiganj-3300 | **Khilgaon ATM**<br>Address: 370/B, Mirza House, Khilgaon, Dhaka |
| **Halishahor CRM**<br>Address: Mobil House, Plot-3, Block-K, Halishahar, Chattogram | **Khulna Royal More ATM**<br>Address: 31-A, K.D.A. Avenue, Khulna-9100 |
| **Hemayetpur CRM**<br>Address: Haji Madhu Bhaban, Singair Road, Hemayetpur, Savar | **Khulna-New Market ATM**<br>Address: K.D.A Avenue, Khulna New Market, Khulna |
| **Heyako Bazar SME CRM**<br>Address: Heyako Bazar, Bhujpur, Fatickchari, Chattogram | **Khulshi Branch CRM**<br>Address: Arcadia Complex, Zakir Hossain Road, Khulshi, Chattogram |
| **Hirajheel ATM**<br>Address: H-219, R-08, Hirajheel R/A, Siddhirganj, Narayanganj | **Kishoregonj CRM**<br>Address: Shamsuddin Bhuyan Plaza, Terri Potti, Boro Bazar, Sadar, Kishoregonj |
| **IBB Mirpur-10 CRM**<br>Address: 230, Senpara, Porbota, Mirpur, Dhaka-1216 | **Knit Asia ATM**<br>Address: Knit Asia Factory Premise, Shafipur, Kaliakoir, Gazipur |
| **IBB OR Nizam Road CRM**<br>Address: O.R. Nizam Road, 739/804, Bagmoniram, Chittagong | **Kulaura CRM**<br>Address: Marina Squire, 232, Dakshin Bazar, Kulaura, Moulvibazar |
| **Ibrahimpur CRM**<br>Address: 80, Sumona Shahadat Center, Ibrahimpur, Kafrul, Dhaka Cant. | **Kushtia ATM**<br>Address: 7, Titumir Road, Thana para, Kushtia |
| **Inani Beach ATM**<br>Address: Sea Pearl Beach Resort & Spa | **Laldighi CRM**<br>Address: Zilla Parishad Tower (Bhavan), Kotwali, Chattagram |
| **Inter Medical College IMC ATM**<br>Address: 27 Ghusulia, Gazipura, Gazipur | **Madhabdi CRM**<br>Address: Plot - 17, Kashipur, Madhabdi Bazar, Madhabdi |
| **Ishwardi Bazar CRM**<br>Address: Sumar tower, Arzu Market, Station Road, Ishwardi, Pabna | **Madhabpur CRM**<br>Address: Saiham Future Complex, Madhabpur, Habiganj - 3330 |
| **Ishwardi EPZ ATM-1**<br>Address: Zone Service Complex, Ishwardi EPZ, Pabna | **Magura CRM**<br>Address: Prime Bank PLC., Magura Branch, Magura |
| **Ishwardi EPZ ATM-2**<br>Address: Zone Service Complex, Ishwardi EPZ, Pabna | **Mahadebpur CRM**<br>Address: Charmatha Boker Moor, Bridge Raod, Mohadevpur, Naogaon |
| **Islampur CRM**<br>Address: Century Park (G.F), Islampur, Sylhet-3100 | **Mirpur-1 CRM**<br>Address: Rabiul Plaza (1st floor), Mirpur-1, Dhaka-1216 |
| **Jamalpur CRM**<br>Address: 696 Station Road, Jamalpur Paurashava, Jamalpur | **Mirzapur CRM**<br>Address: Rashid Biponi Bhaban 106, College Road, Mirzapur, Tangail |
| **Jatrabari CRM**<br>Address: Nur Tower, 76/GA, Bibir Bagicha, North Jatrabari, Dhaka | **Modhukhali Branch CRM**<br>Address: Modhuban Shopping Complex, Modhukhali, Faridpur |
| **Jessore Daratana More ATM**<br>Address: Daratana More, Kotwali, Jashore | **Mohakhali-1 ATM**<br>Address: Civil Engineer's Bhaban, 69 Mohakhali C/A, Dhaka |
| **Jhikorgacha Branch CRM**<br>Address: Zaman Market, Jhikorgacha Bazar, Jashore | **Mohakhali-2 CRM**<br>Address: Civil Engineer's Bhaban, 69 Mohakhali C/A, Dhaka |
| **Joudevpur CRM**<br>Address: Rahmat Tower, Joydevpur Chowrasta, Gazipur Sadar, Gazipur | **Motijheel CRM**<br>Address: Adamjee Court Annex-02, 119-120 Motijheel C/A, Dhaka |
| **Joypara CRM**<br>Address: Azahar Ali Mozahar Ali Shopping Complex, Lotakhola, Dohar | **Motijheel CRM-2**<br>Address: Adamjee Court Annex-02, 119-120 Motijheel C/A, Dhaka |

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|---|---|
| **Mymensingh CRM**<br>Address: 10, Swadeshi Bazar, Sadar, Mymensingh | **Sat Masjid CRM**<br>Address: House 99, Road 11A, Dhanmondi, Dhaka-1209 |
| **Naogaon CRM**<br>Address: 320,Jagannath Bhaban, Main Road, Naogaon Sadar, Naogaon | **Satkhira ATM**<br>Address: Islam Plaza, Abul Kashem Sarak, Satkhira |
| **Narsingdi Branch CRM**<br>Address: Mollah Tower, 8 West Kandapara, Bazirmore, Sadar, Narsingdi | **Savar CRM**<br>Address: S.K. Purnia View, A-87, Bazar Road, Savar, Dhaka |
| **Natore CRM**<br>Address: Holding No. 1052, Kanaikhali, Natore | **Serajdikhan CRM**<br>Address: Haji Mostafa Plaza, Sirajdikhan Bazar, Sirajdikhan, Munshigonj |
| **North Gulshan ATM**<br>Address: Green Meher Tower, 12/A North Gulshan Avenue | **Shamoli ATM**<br>Address: Laila Plaza,27/1/A. ward No.41, Mirpur Road |
| **Oxygen More CRM**<br>Address: 405 Sekander Center, Cantonment, Oxygen More, Chattogram | **Shantinagar ATM**<br>Address: 400/41, Kushum Bhaban, Shantinagar, Dhaka |
| **Pabna CRM**<br>Address: Holding: 41/0, Traffic More, Pabna Sadar, Pabna | **Sherpur SME ATM**<br>Address: Habib Mansion, Chalk Bazar, Sherpur Town, Sadar, Sherpur |
| **Pahartali CRM**<br>Address: B S Plaza, Alonker More, Pahartali, Chattogram | **Shibpur Branch CRM**<br>Address: Khan Tower (1st Floor), Shibpur Bazar, Shibpur, Narsingdi |
| **Pallabi CRM**<br>Address: Setara's Dream, 1/11 Pallabi, Dhaka-1216 | **Shimrail CRM**<br>Address: Hazi A. Rahman Supermarket, Siddirganj, Narayanganj |
| **Panthapath CRM**<br>Address: Feroz Tower, 152/3-B, Green Road, Panthapath | **Shipaichi ATM**<br>Address: Aichi Nagar, JBCS Sarani, Horirampur, Turag, Dhaka |
| **Patuatuly CRM**<br>Address: Bishal Hafiz Market, 10 Wise Ghat Road, Patuatuly, Dhaka | **Simple Tree ATM**<br>Address: 'Simpletree Anarkali', 89, Gulshan Avenue, Dhaka-1212 |
| **Posta CRM**<br>Address: 90, Water Works Road, Posta, Lalbag, Dhaka | **Sino Bangla Industries ATM**<br>Address: Boro Baluakandi, Gazaria, Munshiganj |
| **Pragati CRM**<br>Address: Facilities Tower, Kha-199/2, Middle Badda, Dhaka | **Sreemangal CRM**<br>Address: Sreemangal Chowmuhuna, Sreemangal |
| **Prime Aspire ATM-2**<br>Address: Prime Aspire, CES(A), 48 (OLD-98/A) Gulshan Avenue | **Sreenagar CRM**<br>Address: M. Rahman Complex (Vaggokul Road), Sreenagar, Munshigoj |
| **Prime Tower ATM-1**<br>Address: Prime Tower, Nikunja 2, Dhaka | **Subid Bazar CRM**<br>Address: Tasmiya Complex, 26/A- Subid Bazar Sylhet |
| **Prime Tower ATM-2**<br>Address: Prime Tower, Nikunja 2, Dhaka | **Sunamgonj CRM**<br>Address: Subakth Razja Complex, Old bus Station road, Sunamganj |
| **Prime View ATM-2**<br>Address: S.E.F. P-7, B-F, Bir Uttam Shawkat Ali Sarak, Gulshan Avenue | **Tajmahal ATM**<br>Address: 31/12 Tajmahal Road,Block-D, Mohammadpur, Dhaka |
| **Probortak CRM**<br>Address: 12/12, O.R. Nizam Road, Probartak More, Phanchlish | **Tajpur ATM**<br>Address: Maya View Super Market, Kodomtola, Osmaninagar, Sylhet |
| **Raipur Branch CRM**<br>Address: Sena Kallayan Commercial Complex, P-9, B-F, Tongi, Gazipur | **Tangail CRM**<br>Address: 414-417, Main Road, Tangail Sadar, Tangail |
| **Rajshahi CRM**<br>Address: H-82, Alokar More, Ghoramara, Boalia, Rajshahi | **Thakurgaon CRM**<br>Address: Dr. Aziz Complex, 0727/1, Thakurgaon Pouroshova, Sadar |
| **Rangpur Bhaban CRM**<br>Address: Rangpur Bhaban, Station Road, Press Club Market, Sadar, Rangpur | **Tongi Branch ATM-1**<br>Address: Sena Kallayan Commercial Complex, P-9, B-F, Tongi, Gazipur |
| **Raojan CRM**<br>Address: Fazal Tower,Jalil Nagar,Raozan,Chattogram | **Tongi Branch ATM-2**<br>Address: Sena Kallayan Commercial Complex, P-9, B-F, Tongi, Gazipur |
| **Riaznagar ATM**<br>Address: Riaznagar, Madhabpur, Habiganj | **Upashahar CRM**<br>Address: Alif Center, Subhanighat, Sylhet |
| **Ring Road CRM**<br>Address: Ring Road Branch, 840-841 Ring Road, Adabor, Dhaka | **Uttara Vivek Heigths CRM**<br>Address: Vivek Heights, H-01, R-18, Sector-07, Uttara, Dhaka |
| **Rupnagar ATM**<br>Address: Plot: 61, Road: 21, Rupnagar R/A, Mirpur, Dhaka | **Vatiary CRM**<br>Address: Khalek Tower, North Vatiary Bazar, Vatiary , Sitakunda, Chattogram |
| **Samuda Chemical Gazaria ATM**<br>Address: Samuda Chemical Complex, Jamaldi Bazar, Munshiganj | **Wari ATM**<br>Address: Holding-1/1, Chadni Charan Bose Street, Wari, Dhaka |



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