Prime Bank Commemorates 30 Years

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Auditors' Report and Audited Financial Statements

as at and for the year ended 31 December 2024

Prime Bank

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 andother 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. 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. Considering these factors, we have considered measurement of provision for loans, advances and leases as significant risk as well as a key audit matter. 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.	We tested the design and operating effectiveness of key controls focusing on the following: • Credit appraisal, loan disbursement procedures, monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Reviewed the quarterly Classification of Loans(CL) • Reviewed the appropriateness of the approvals for the transfer of interests to the Income account in accordance with the Bangladesh Bank's guidelines. • 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; • Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information; • Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines; • 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. 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 e¬ffectiveness of key controls over recognition and measurement of interest on loans, advances and leases. We performed test of operating e¬ffectiveness on automated control in place to measure and recognise interest income. We have also performed substantive procedures to check whether interest income is recognised completely and accurately. 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. 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. 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. 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. 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. The Bank disclosed deferred tax assets of BDT 4,012.19 million (2023: BDT 3,476.16 million) as of 31 December 2024.	Our procedures in relation to management's assessment about the measurement of deferred tax assets/liabilities included: • 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; • Obtaining the communications between the Bank and taxation authorities regarding tax positions; and • 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. 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. 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. 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. 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. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established as other contingent liabilities. 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. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information. We also assessed the Bank's provisions and contingent liabilities disclosure.

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. 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. 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.

sd/-
Sabbir Ahmed FCA
Partner
Hoda Vasi Chowdhury & Co.
Chartered Accountants
ICAB Enrollment No. 770
DVC: 2503160770AS221298

sd/-
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

Dated: 13 March 2025

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**
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.

sd/-	sd/-	sd/-	sd/-
Chairman	Director	Director	Chief Executive Officer

See annexed auditors' report to the Shareholders of the date.

Hoda Vasi Chowdhury & Co.
Chartered Accountants

sd/-
Sabbir Ahmed FCA
Partner
ICAB Enrollment No. 770
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Dated, 13 March 2025

Prime Bank Commemorates 30 Years
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Auditors' Report and Audited
Financial Statements
as at and for the year ended 31 December 2024

TOGETHER FOR TRANSFORMATION

Consolidated Profit and Loss Account
for the year ended 31 December 2024

Particulars	Notes	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**
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.

sd/-	sd/-	sd/-	sd/-
Chairman	Director	Director	Chief Executive Officer

See annexed auditors' report to the Shareholders of the date.

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Dated, 13 March 2025

Consolidated Cash Flow Statement
for the year ended 31 December 2024

Particulars	Notes	Amount in Taka 2024	Amount in Taka 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.

sd/-	sd/-	sd/-	sd/-
Chairman	Director	Director	Chief Executive Officer

Dated, 13 March 2025

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 January 2024	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)
Premeasurement 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

Amount in Taka

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)
Premeasurement 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.

sd/-	sd/-	sd/-	sd/-
Chairman	Director	Director	Chief Executive Officer

Dated, 13 March 2025

Balance Sheet
as at 31 December 2024

Particulars	Notes	Amount in Taka 31 Dec 2024	Amount in Taka 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	5	**-**	**-**
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**
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.

sd/-	sd/-	sd/-	sd/-
Chairman	Director	Director	Chief Executive Officer

See annexed auditors' report to the Shareholders of the date.

Hoda Vasi Chowdhury & Co.
Chartered Accountants

sd/-
Sabbir Ahmed FCA
Partner
ICAB Enrollment No. 770
DVC: 2503160770AS221298

MABS & J Partners
Chartered Accountants

sd/-
Nasir U Ahmed
FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Additional Managing Partner
ICAB Enrollment No: 535
DVC:2503160535AS847055

Dated, 13 March 2025

Profit and Loss Account
for the year ended 31 December 2024

Particulars	Notes	Amount in Taka 2024	Amount in Taka 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**
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.

sd/-	sd/-	sd/-	sd/-
Chairman	Director	Director	Chief Executive Officer

See annexed auditors' report to the Shareholders of the date.

Hoda Vasi Chowdhury & Co.
Chartered Accountants

sd/-
Sabbir Ahmed FCA
Partner
ICAB Enrollment No. 770
DVC: 2503160770AS221298

MABS & J Partners
Chartered Accountants

sd/-
Nasir U Ahmed
FCA, FCS, CGMA (AICPA), ACMA (UK), FCA (England & Wales)
Additional Managing Partner
ICAB Enrollment No: 535
DVC:2503160535AS847055

Dated, 13 March 2025

Cash Flow Statement
for the year ended 31 December 2024

Particulars	Notes	Amount in Taka 2024	Amount in Taka 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.

sd/-	sd/-	sd/-	sd/-
Chairman	Director	Director	Chief Executive Officer

Dated, 13 March 2025

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
Surplus / deficit on account of revaluation of properties	-	-	-	-		-	-
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)
Premeasurement 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

Amount in Taka

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)
Premeasurement 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.

sd/-	sd/-	sd/-	sd/-
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 15.4663
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 rates at 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.

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Financial Statements
as at and for the year ended 31 December 2024

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;
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 eliment 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.**

Prime Bank
Commemorates 30 Years
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Auditors' Report and Audited
Financial Statements
as at and for the year ended 31 December 2024

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
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 seperate 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

	31 Dec 2024	31 Dec 2023 (Restated)
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:

	31 Dec 2024	31 Dec 2023 (Restated)
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**
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**

	31 Dec 2024	31 Dec 2023 (Restated)
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**
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**

	31 Dec 2024	31 Dec 2023 (Restated)
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**

	Amount in Taka	
	31 Dec 2024	31 Dec 2023 (Restated)
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**

	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**
5 Money at call on short notice	-	-

	31 Dec 2024	31 Dec 2023 (Restated)
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**
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**

	31 Dec 2024	31 Dec 2023 (Restated)
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**
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**
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**

Prime Bank Commemorates 30 Years
NEXT IS NOW

Auditors' Report and Audited
Financial Statements
as at and for the year ended 31 December 2024

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

Amount in Taka

7 Consolidated loans, advances and lease / investments

	31 Dec 2024	31 Dec 2023 (Restated)
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**

7a Loans, advances and lease / investments of the Bank

i) Loans, cash credits, overdrafts, etc.

	31 Dec 2024	31 Dec 2023 (Restated)
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)

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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**

7a.4 Loans, advances and lease / investments on the basis of significant concentration including bills purchased and discounted.

		31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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**

7a.6 Sector-wise loans, advances and lease / investments including bills purchased and discounted

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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)		Total	Total
	Funded	Non-funded	(Tk. in million)	(Tk. in million)
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	-
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**

Amount in Taka

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.

7a.10 Particulars of loans, advances and lease / investments

		31 Dec 2024	31 Dec 2023 (Restated)
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

7a.11 Classification of loans, advances and lease / investments

	31 Dec 2024	31 Dec 2023 (Restated)
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 (%)	31 Dec 2024	31 Dec 2023 (Restated)
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 (%)	31 Dec 2024	31 Dec 2023 (Restated)
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	31 Dec 2023 (Restated)
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**

7a.14 Suits filed by the Bank (Branch wise details)

	31 Dec 2024	31 Dec 2023 (Restated)
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	-
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
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

8 Consolidated bills purchased and discounted

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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**
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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.

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

	31 Dec 2024	31 Dec 2023 (Restated)
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	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
Opening balance	-	-
Addition during the year	40,284,990	-
	40,284,990	-

11 Non-Banking Assets

Name of Parties	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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**

12a.2 Outside Bangladesh

	31 Dec 2024	31 Dec 2023 (Restated)
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**

Prime Bank Commemorates 30 Years

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Auditors' Report and Audited
Financial Statements
as at and for the year ended 31 December 2024

Amount in Taka

12a.3 Security against borrowings from other banks, financial institutions and agents

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

13 Consolidated deposits and other accounts

Current deposits and other accounts

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

13a.1 a) Deposits from Banks

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
iii) Savings bank / Mudaraba savings deposits	**76,899,146,878**	**71,349,787,294**

iv) Term / Fixed deposits

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

13a.2 Sundry deposits

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

13a.6 Maturity analysis of deposits

a) Maturity analysis of deposits from Banks

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

14a Other liabilities of the Bank

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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**

Amount in Taka

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.

	31 Dec 2024	31 Dec 2023 (Restated)
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

(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.

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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:

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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:

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

14a.6 Interest suspense account

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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	Taka	
		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	

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

	31 Dec 2024	31 Dec 2023 (Restated)
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

Amount in Taka

Additional Tier-1 (AT-1) Capital

	31 Dec 2024	31 Dec 2023 (Restated)
Non-cumulative irredeemable preference shares	-	-
	-	-

Less: Regulatory Adjustments for CET-1 Capital

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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	Required	Held	Required	Held
Leverage ratio	3.50%	5.76%	3.25%	5.56%

Capital to risk weighted assets ratio (Solo)

Tier-1 Capital

Common Equity Tier-1 (CET-1) Capital

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
Non-cumulative irredeemable preference shares	-	-
	-	-

Less: Regulatory Adjustments for CET-1 Capital

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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	Required	Held	Required	Held
Leverage ratio	3.50%	5.59%	3.25%	5.73%

15.8 Share premium

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
Share capital	60	60
Retained earnings	3	1
	63	61

16 Statutory reserve

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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)

	31 Dec 2024	31 Dec 2023 (Restated)
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)

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

20a Retained earnings / movement of profit and loss account of the Bank

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

21.3 Irrevocable Letters of Credit

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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:

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

	31 Dec 2024	31 Dec 2023 (Restated)
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

Prime Bank Commemorates 30 Years

NEXT IS NOW

Auditors' Report and Audited
Financial Statements
as at and for the year ended 31 December 2024

Amount in Taka

22 Income statement

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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**

23 Consolidated interest income / profit on investments

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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.

	2024	2023 (Restated)
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**

24a Interest / profit paid on deposits, borrowings, etc. of the Bank

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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**

26 Consolidated commission, exchange and brokerage

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
Exchange gain	1,502,201,600	535,948,943
Exchange gain-credit card	-	-
Less: Exchange loss	(56,568,482)	(53,497,791)
	1,445,633,118	**482,451,152**

27 Consolidated other operating income

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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.

27a.2 Credit card income

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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**

Amount in Taka

28a Salaries and allowances of the Bank

	2024	2023 (Restated)
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.

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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**

30a Legal expenses of the Bank

	2024	2023 (Restated)
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.

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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.

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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**

34a Directors' fees of the Bank

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
External Audit fee	2,300,000	2,300,000
	2,300,000	**2,300,000**

36 Charges on loan losses

	2024	2023 (Restated)
Loan -written off	-	-
Interest waived	-	-
	-	-

37 Consolidated depreciation and repair of Bank's assets

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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**

38 Consolidated other expenses

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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**

38a.1 ATM expenses

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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**

Amount in Taka

39.2 Provision for impairment of client margin loan

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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**

39a2 Other provisions

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
Decrease/(Increase) in Deferred Tax Asset	(495,740,178)	(671,296,539)
Increase/(Decrease) in Deferred Tax Liability	(268,197,335)	(386,741,497)
Adjustment for Revaluation of Land & Building	-	-
Deferred tax Expense/(Income)	**(763,937,513)**	**(1,058,038,036)**

41 Consolidated receipts from other operating activities

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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)**

43a (Increase)/ decrease of other assets of the Bank

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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)

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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

	2024	2023 (Restated)
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.

Prime Bank Commemorates 30 Years
NEXT IS NOW

Auditors' Report and Audited
Financial Statements
as at and for the year ended 31 December 2024

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	1,876,504	1,461,794
Mrs. Nazma Haque	Director	Credit Card	5,000,000	1,992
Mr. S. M Tamjid	Director	Credit Card	4,900,000	381,636
Mr. Mohammed Nader Khan	Director	Credit Card	1,700,000	894,466
Mr. Imran Khan	Director	Credit Card	1,762,694	710,151
Mr. Tanveer A Chowdhury	Director	Credit Card	2,900,000	2,211,698
Mrs. Nasim Anwar Hossain	Director	Credit Card	1,000,000	1,314
Mrs. Salma Huq	Director	Credit Card	1,104,920	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	Mr. Mohammed Nader Khan Director & owner of the premises	Lease period: 01.08.2024 to 31.07.2030
Lease agreement	Branch		
Lease agreement	ATM Booth	Mr. Mohammed Nader Khan Director & owner of the premises	Lease period: 12.10.2021 to 11.10.2026
Lease agreement	Jubilee Road Branch		
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	Nil

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	328,071,206
Prime Exchange Co. PTE Ltd., Singapore	Subsidiary Company	Guarantee	22,457,440
Prime Exchange Co. PTE Ltd., Singapore	Subsidiary Company	OD facilities	736,948
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
- 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;
- Minimum value (Mouja Rate) fixed by Government for land registration are not in line with 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	Amount in Taka 2023
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		
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**

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	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	**2.90**	**10.09**

	Amount in Taka 2024	Amount in Taka 2023
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 activaties	(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**	**11,398,161,289**

57 Events after the Reporting Period

The Board of Directors in its 573rd meeting held on dated 13 March 2025 has recommended to 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 sisty six thousand nine hundred fifty four) only.

sd/-	sd/-	sd/-	sd/-
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 Currency type	31 Dec 2024 FC amount	31 Dec 2024 Exchange rate	31 Dec 2024 Equivalent Taka	31 Dec 2023 FC amount	31 Dec 2023 Exchange rate	31 Dec 2023 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
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**

Annexure-A-1

Reconciliation statement of Balance with Bangladesh Bank
as at 31st December 2024

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**

Annexure-B

INVESTMENT IN THE SHARES
as on 31 December 2024

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**			

Annexure-C

Schedule of fixed assets of the Bank
as at 31 December 2024

Particulars	COST Opening balance as on 01.01.2024	COST Additions during the year	COST Disposals/ adjustments during the year	COST Total balance as at 31.12.2024	DEPRECIATION Opening balance as on 01.01.2024	DEPRECIATION Charge for the year	DEPRECIATION Disposals/ adjustments during the year	DEPRECIATION Total balance as at 31.12.2024	Net book value 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**

Annexure-D

Statement of tax position of the Bank
as at 31 December 2024

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 (Representative of EC Holdings Ltd.)	hairman	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) 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 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 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 Limited
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

Annexure-F

Distribution of profit under Islamic Banking operation

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 Commemorates 30 Years

NEXT IS NOW

Auditors' Report and Audited
Financial Statements
as at and for the year ended 31 December 2024

Prime Bank PLC.-Islamic Branches
Balance Sheet as at 31 December 2024

Annexure-G

Particulars	Notes	Amount in Taka 31 Dec 2024	Amount in Taka 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**
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**

Annexure-G(I)

Prime Bank PLC.-Islamic Branches
Profit and Loss Account for the year ended 31 December 2024

Particulars	Notes	Amount in Taka 2024	Amount in Taka 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

	Particulars	Amount in Taka 2024	Amount in Taka 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	-	-	-	-	-	-

Prime Bank PLC.-Islamic Branches
Notes to the Financial Statements as at and 31 December 2024

Please see PBP notes 1-2

	Particulars	Amount in Taka 31 Dec 2024	Amount in Taka 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**	-	-

	Particulars	Amount in Taka 31 Dec 2024	Amount in Taka 31 Dec 2023
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**
	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**
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	-	-
	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 (%)	31 Dec 2024	31 Dec 2023
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.

Status	Base for provision	Rate (%)	31 Dec 2024	31 Dec 2023
Specific provision				
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	Rate 1%	
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		-	-

	Particulars	Amount in Taka 31 Dec 2024	Amount in Taka 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	31 Dec 2024	31 Dec 2023
1	Bank Al-Falah	MSB	13,796,348	13,526,125
2	Islami Bank Bangladesh Ltd	MSB	8,277,889	8,117,994
	Sub Total		**22,074,237**	**21,644,119**
3	Exim Bank Ltd	MSND	3,658,015	213,874,169
4	ICB Islamic Bank Ltd	MSND	115,198	113,358
5	Social Islami Bank Ltd	MSND	1,315,438	1,295,716
6	Shahjalal Islami Bank Ltd	MSND	10,477,466	402,360,188
7	Islami Bank Bangladesh Limited	MSND	7,530,562	7,385,180
8	The City Bank Limited	MSND	45,197	1,253,061,660
9	Modhumati Bank Limited	MSND	44,719	45,710
10	Trust Bank Limited	MSND	44,595	46,639
11	Standard Bank Limited	MSND	54,758	57,011
12	Al-Arafah Islami Bank Limited	MSND	378,669	343,819
	Sub Total		**23,664,617**	**1,878,583,449**
	Grand Total		**45,738,855**	**1,900,227,569**

	Particulars	Amount in Taka 31 Dec 2024	Amount in Taka 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**
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: Margin	(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	861,385,390	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**
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: Exchange loss	(2,831,256)	(556,372)
		6,644,226	**7,268,916**
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	-	-
		-	-
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**

Prime Bank Commemorates 30 Years
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Auditors' Report and Audited
Financial Statements
as at and for the year ended 31 December 2024

Annexure-H

Financial Reporting by Segment of the Group

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

Annexure-I

Liquidity Statement of the Bank

(Analysis of maturity of assets and liabilities)
as at 31 December 2024

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**

sd/-	sd/-	sd/-	sd/-
Chairman	Director	Director	Chief Executive Officer

Annexure-I (1)

Consolidated Liquidity Statement

(Analysis of maturity of assets and liabilities)
as at 31 December 2024

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**

Annexure-J

HIGHLIGHTS OF THE BANK

(BDT in million)

I. #	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.

Annexure-K

Off-shore Banking Units

Balance Sheet as at 31 December 2024

Particulars	Notes	31 Dec 2024 USD	31 Dec 2024 Taka	31 Dec 2023 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**
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 USD	2024 Taka	2023 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 USD	2024 Taka	2023 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**

Off-shore Banking Units

Notes to the Financial Statements
for the year ended 31 December 2024

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. 08.01.0000.035.02.0016.2013/217, 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. 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 USD	2024 Taka	2023 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 Limited	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**
8	**Borrowings from other banks, financial institutions and agents**			
	Prime Bank Limited	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	-	-	-
		-	**-**	**-**
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**
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

The details of the published yearly financial statements are available in the web-site of the company.
The address of the web-site is www.primebank.com.bd

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