

3rd Quarter 2010 Financial Statements

Balance Sheet

As at September 30, 2010 (Unaudited)

PROPERTY AND ASSETS	September 2010 Taka	December 2009 Taka
Cash in hand		
Cash in hand (including foreign currencies)	487,207,658	392,891,238
Balance With Bangladesh Bank and its Agents Banks (including foreign currencies)	8,353,405,316	3,250,671,446
	8,840,612,974	3,643,562,684
Balance with other Banks and Financial Institutions		
In Bangladesh	1,068,397,083	387,636,488
Outside Bangladesh	499,033,495	600,768,090
	1,567,430,578	988,404,578
Placement with Banks & Other Financial institutions	4,700,000,000	2,800,000,000
Investment in Share & Securities		
Government	1,600,000,000	1,500,000,000
Others	102,000,000	2,000,000
	1,702,000,000	1,502,000,000
Investments		
General Investments etc.	38,588,365,567	32,854,774,321
Bills purchased and discounted	4,763,649,589	3,279,310,472
	43,352,015,156	36,134,084,793
Fixed assets including Premises	626,574,111	466,297,269
Other Assets	4,728,744,766	2,981,438,060
Non-Banking Assets	-	-
Total Assets	65,517,377,585	48,515,787,384
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & Other Financial institutions	4,920,000,000	2,620,000,000
Deposits and other Accounts		
Mudaraba Savings Deposits	7,026,936,814	5,489,241,144
Mudaraba Term Deposits	26,521,783,695	19,205,134,180
Other Mudaraba Deposits	11,067,837,335	8,454,911,262
Al-Wadia Current Accounts and Others Accounts etc.	5,991,196,453	4,701,413,636
Bills Payable	595,334,879	504,796,598
	51,203,089,176	38,355,496,820
Other Liabilities	4,786,019,074	3,986,072,408
Deferred tax Liabilities/ (Assets)	(10,510,310)	(10,510,310)
Total Liabilities (12+13+14+15)	60,898,597,940	44,951,058,918
Capital/Share holders Equity		
Paid up Capital	2,338,639,680	1,798,953,600
Statutory Reserve	1,487,455,668	1,156,515,307
Other Reserve	66,660,446	66,660,446
Retained Earnings	726,023,850	542,599,113
	4,618,779,644	3,564,728,466
Total Share holders equity	4,618,779,644	3,564,728,466
Total Liability and Share holders equity	65,517,377,585	48,515,787,384
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptance and endorsement	4,413,990,068	3,144,718,420
Letters of Guarantee	3,089,150,710	2,841,321,534
Letters of Credit	7,234,621,280	5,981,510,500
Bills for Collection	601,947,663	495,635,244
Other Contingent Liabilities	-	-
Total	15,339,709,721	12,463,185,698
Other Commitments :		
Documentary Credits and other short term trade related transactions	-	-
Forward Assets Purchased and forward Deposit placed	-	-
Undraw note issuance and Revolving underwriting Facilities	-	-
Undraw Formal standing Facilities, Credit lines and others commitments	-	-
Total off Balance sheet items including part of these financial statements	15,339,709,721	12,463,185,698

Profit & Loss Account

For the 3rd Quarter Ended September 30, 2010 (Unaudited)

	01.01.2010 to 30.09.2010 Taka	01.01.2009 to 30.09.2009 Taka	01.07.2010 to 30.09.2010 Taka	01.07.2009 to 30.09.2009 Taka
Investment Income	3,779,791,657	2,995,891,807	1,503,074,498	1,028,805,399
Profit paid on deposits & Borrowing	(2,211,356,208)	(2,028,561,786)	(822,182,695)	(685,691,143)
Net Investment Income	1,568,435,449	967,330,021	680,891,803	343,114,256
Income from Investment in Shares /Securities	200,000	1,734,204	-	291,474
Commission, Exchange and Brokerage	915,618,968	731,583,666	43,955,193	264,620,128
Other Operating Income	145,035,271	77,368,514	20,961,803	12,268,295
	1,060,854,239	810,686,384	64,916,996	277,179,897
Total operating income	2,629,289,688	1,778,016,405	745,808,799	620,294,153
Salaries and allowances & contribution to P.F	506,063,023	364,354,869	153,688,830	129,671,429
Directors' fees & expenses	4,811,273	3,230,564	1,833,816	1,048,248
Shariah Supervisory Committee's fees & expenses	128,447	181,390	79,573	-
Rent, taxes, insurance, lighting etc.	87,118,626	54,498,388	25,177,405	16,083,707
Postage, telegram, telephone and stamp etc.	34,480,662	27,519,049	13,330,864	14,490,363
Legal charges	3,778,479	1,860,250	1,330,606	733,182
Auditors' fee	-	-	-	-
Salary & Allowances to the Managing Director	6,858,547	3,900,000	4,458,547	1,500,000
Depreciation and repairs to the bank's properties	34,851,242	11,938,070	2,802,098	1,674,135
Stationery, printing, advertisement etc.	24,536,083	14,157,096	8,184,054	4,305,451
Other expenses	167,852,394	80,372,515	55,314,247	37,287,153
Total operating expenses	870,478,776	562,012,191	266,200,042	206,793,668
Profit/(Loss) before Tax & provision	1,758,810,912	1,216,004,214	479,608,757	413,500,485
Provision against Investments & Contingent Liabilities	104,109,109	71,055,000	25,503,196	52,878,453
Provision for diminution in value of investment	-	-	-	-
Other Provision	-	-	-	-
Total provision	104,109,109	71,055,000	25,503,196	52,878,453
Profit/(Loss) before Tax	1,654,701,803	1,144,949,214	454,105,561	360,622,032
Current tax	600,650,625	516,801,791	194,741,235	175,737,706
Deferred tax	-	-	-	-
Provision for Taxation	600,650,625	516,801,791	194,741,235	175,737,706
Net Profit/(Loss) after tax	1,054,051,178	628,147,423	259,364,327	184,884,326
Retained Earnings brought forward	2,913,033	1,459,551	557,480,636	287,857,212
	1,056,964,211	629,606,974	816,844,963	472,741,538
Appropriation				
Statutory Reserve	330,940,361	228,989,843	90,821,113	72,124,407
	330,940,361	228,989,843	90,821,113	72,124,407
Retained Earnings	726,023,850	400,617,131	726,023,850	400,617,131
Earning per Ordinary share (EPS)	4.51	3.49	1.11	0.79


Chief Financial Officer


Managing Director

Cash Flow Statement

For the 3rd Quarter Ended September 30, 2010 (Unaudited)

	January to 30 September 2010 Taka	January to 30 September 2009 Taka
Cash flows from operating activities		
Investment income receipt in Cash	3,757,657,570	2,985,071,063
Profit paid on deposits and borrowing	(2,211,356,208)	(2,028,561,786)
Dividend received	200,000	1,618,347
Fees & Commission received in cash	915,618,968	731,583,666
Recoveries from written off investments	22,134,087	10,820,744
Cash payments to employees	(512,921,570)	(368,254,869)
Cash payments to suppliers	(12,558,064)	(9,290,484)
Received from other operating activities	145,035,271	77,484,371
Paid for other operating activities	(319,913,163)	(184,466,838)
Advance income tax paid	(543,454,691)	(480,000,000)
	1,240,442,200	736,368,214
Operating profit before changes in operating assets and liabilities		
Changing in Operating assets & liabilities		
Increase/Decrease of trading securities	-	81,146,696
Increase/Decrease of placement to other banks	(1,900,000,000)	200,000,000
Increase/Decrease of Investment and advances to customers (other than Banks)	(7,217,930,363)	(4,886,352,461)
Increase/Decrease of other assets	(1,203,852,015)	(936,724,121)
Increase/Decrease of placement from other banks and financial institution	2,300,000,000	80,000,000
Increase/Decrease of Deposits from customers (other than Banks)	12,246,941,732	7,300,485,820
Increase/Decrease of Other liabilities on account of customers	-	-
Increase/Decrease of Trading liabilities	695,837,557	594,148,278
Cash receipt from operating activities	4,920,996,911	2,432,704,212
A. Net Cash from operating activities	6,161,439,111	3,169,072,426
Cash flows from investing activities:		
Proceeds from sale of securities	-	-
Payments for purchases of securities	(100,000,000)	(100,000,000)
Purchase of property, plant and equipment	(185,362,821)	(76,208,754)
Sales proceeds of Fixed assets	-	-
Purchase-sale of subsidiary	-	-
	(285,362,821)	(176,208,754)
B. Net cash flows from investing activities		
Cash flows from financing activities		
Increase in Exchange Equalization Account	-	-
Increase in Share Capital	-	-
Dividend paid	-	-
C. Net cash flows from financing activities		
D. Net increase in cash and cash equivalent (A+B+C)	5,876,076,290	2,992,863,672
E. Effects of exchange rate changes on cash and cash-equivalents	-	-
F. Net increase in cash and cash equivalent D+E	5,876,076,290	2,992,863,672
G. Cash & Cash Equivalents at the beginning of the year	6,131,967,262	4,852,258,985
H. Cash & Cash Equivalents at the end of the period	12,008,043,552	7,845,122,657


Chief Financial Officer

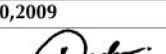

Managing Director

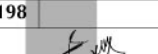
Statement of changes in Equity As at September, 30, 2010 (Unaudited)

Particular	Paid up Capital	Statutory Reserve	Retained Earnings	General / Other Reserves	Asset Revaluation Reserve	Total Taka
Balance at 31st December 2009	1,798,953,600	1,156,515,307	542,599,113	2,057,198	64,603,248	3,564,728,466
Changes in accounting policy	-	-	-	-	-	-
Issue of the share capital	539,686,080	-	-	-	-	539,686,080
Restated balance	2,338,639,680	1,156,515,307	542,599,113	2,057,198	64,603,248	4,104,414,546
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences recognized in the income	-	-	-	-	-	-
Net gain and losses not recognised in Income Statement	-	-	-	-	-	-
Net profit for the year	-	-	723,110,817	-	-	723,110,817
Cash Dividend	-	-	-	-	-	-
Bonus Share - 2009(30.00 %)	-	-	(539,686,080)	-	-	(539,686,080)
Issue of share capital	-	-	-	-	-	-
Transferred to retained earning	-	-	-	-	-	-
Appropriations during the year	-	330,940,361	-	-	-	330,940,361
Balance as at September 30,2010	2,338,639,680	1,487,455,668	726,023,850	2,057,198	64,603,248	4,618,779,644
Balance as at September 30,2009	1,798,953,500	1,067,657,104	400,617,132	2,057,198	64,603,248	3,333,888,182


Chief Financial Officer


Managing Director


Chief Financial Officer


Managing Director