

# BALANCE SHEET AS OF 31 DECEMBER, 2008

PROPERTY AND ASSETS	Note	31.12.2008 Taka	31.12.2007 Taka
<b>Cash:</b>	3	<b>16,527,172,701</b>	<b>15,579,764,948</b>
Cash in hand (Including foreign currency)		4,036,224,616	4,238,274,687
Balance with Bangladesh Bank and its agent bank(s)		12,490,948,085	11,341,490,261
<b>Balance with other banks and financial institutions</b>	4	<b>5,979,793,315</b>	<b>7,328,402,871</b>
In Bangladesh		3,523,399,750	4,880,254,938
Outside Bangladesh		2,456,393,565	2,448,147,933
<b>Money at call on short notice</b>	5	<b>7,088,744,458</b>	<b>8,567,349,333</b>
<b>Investments:</b>	6	<b>57,823,525,987</b>	<b>55,862,930,391</b>
Government		57,255,466,440	55,341,083,318
Others		568,059,547	521,847,073
<b>Loans and advances</b>	7	<b>144,678,183,388</b>	<b>121,204,454,973</b>
Loans, cash credit, overdrafts etc.		137,184,639,985	112,857,503,942
Bills purchased and discounted		7,493,543,403	8,346,951,031
<b>Fixed Assets including Premises, furniture and fixtures</b>	8	<b>2,446,425,915</b>	<b>2,424,177,100</b>
<b>Other assets</b>	9	<b>32,613,451,158</b>	<b>32,121,123,227</b>
Non-banking assets		-	-
<b>TOTAL PROPERTY AND ASSETS</b>		<b><u>267,157,296,922</u></b>	<b><u>243,088,202,843</u></b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from other banks, financial institutions and agents</b>	10	<b>587,633</b>	<b>2,531,387,633</b>
<b>Deposits and other accounts</b>	11	<b>221,335,750,734</b>	<b>198,635,892,054</b>
Current accounts and other accounts		42,563,114,833	35,510,834,780
Bills payable		2,433,587,338	1,880,796,480
Savings bank deposits		68,045,122,155	62,723,703,936
Fixed deposits		108,293,926,408	98,520,556,858
Bearer certificates of deposits		-	-
Other deposits		-	-
<b>Other Liabilities</b>	12	<b>36,758,590,982</b>	<b>36,241,755,883</b>
<b>Total Liabilities</b>		<b><u>258,094,929,349</u></b>	<b><u>237,409,035,570</u></b>
<b>Capital/Shareholders Equity</b>			
Paid-up capital	13	2,593,900,000	2,593,900,000
Statutory reserve	14	1,491,956,374	238,158,192
Legal reserve	15	44,946,031	29,541,124
Other reserve	16	2,645,620,801	2,688,600,459
Surplus in Profit and Loss Account	17	2,285,944,367	128,967,498
<b>Total Shareholders' equity</b>		<b><u>9,062,367,573</u></b>	<b><u>5,679,167,273</u></b>
<b>TOTAL LIABILITIES &amp; SHARE HOLDERS' EQUITY</b>		<b><u>267,157,296,922</u></b>	<b><u>243,088,202,843</u></b>

# BALANCE SHEET

OFF-BALANCE SHEET ITEMS	Note	31.12.2008 Taka	31.12.2007 Taka
<b>Contingent liabilities</b>	18	<b>70,124,313,660</b>	<b>46,530,328,040</b>
Acceptances & endorsements		-	-
Letters of guarantee		3,205,771,280	2,865,982,397
Irrevocable letters of credit		59,491,466,114	39,930,426,343
Bills for collection		7,427,076,266	3,733,919,300
Other Contingent Liabilities		-	-
<b>Other Commitments</b>			
Documentary credit and other short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal stand by facilities, credit lines and other commitments.		-	-
<b>Total off-Balance Sheet Items including Contingent Liabilities</b>		<b>70,124,313,660</b>	<b>46,530,328,040</b>

The annexed notes form an integral part of the Balance Sheet.



**Md. Niaz Uddin**  
DGM (Accounts)



**Md. Belal Hussain**  
Sr. Consultant (Accounts)



**S.M. Aminur Rahman**  
CEO & Managing Director



**Chowdury Abdul Quayum**  
Director



**Dr. Jamaluddin Ahmed, FCA**  
Director



**Suhel A. Choudhury**  
Chairman

This is the Balance Sheet referred to in our report of even date.



**Howladar Yunus & Co**  
Chartered Accountants



**A. Wahab & Co.**  
Chartered Accountants

Dated, Dhaka  
23 March 2009

# PROFIT AND LOSS

## PROFIT AND LOSS ACCOUNT

For the year ended 31st December, 2008

Particulars	Note	2008	21st May 2007 to 31st December 2007
		Taka	Taka
Interest income	19	12,953,199,215	6,017,323,687
Interest paid on deposits and borrowings etc.	20	(9,306,491,598)	(4,617,377,131)
<b>Net interest income</b>		<b>3,646,707,617</b>	<b>1,399,946,556</b>
Investment income	21	4,157,161,357	1,574,424,013
Commission, exchange and brokerage	22	3,115,680,661	1,365,728,105
Other operating income	23	696,002,901	315,905,604
<b>Total operating income</b>		<b>11,615,552,536</b>	<b>4,656,004,278</b>
Salary and allowances	24	3,614,838,109	1,778,857,649
Rent, taxes, insurance and electricity etc.	25	364,630,527	180,934,433
Legal expenses	26	5,575,795	(1,603,763)
Postage, stamps, telecommunication etc.	27	1,149,396	(51,557)
Stationery, printings, advertisements etc.	28	89,716,011	39,709,012
Chief executive's (MD) salary and fees		7,093,000	252,219
Director's fees	29	918,000	438,500
Auditor's fees		1,739,541	2,767,189
Depreciation and repair of bank's assets	30	166,179,887	84,497,899
Other expenses	31	360,647,772	163,381,550
<b>Total operating expenses</b>		<b>4,612,488,038</b>	<b>2,249,183,131</b>
<b>Profit/(Loss) before provision</b>		<b>7,003,064,498</b>	<b>2,406,821,147</b>
Provision for loans and advances	32	485,000,000	566,943,530
Provision for off balance Sheet Items	33	468,591,137	232,652,000
Provision for other assets		-	(193,807,562)
Provision for valuation adjustment	34	889,000,000	-
Other provisions	36	411,149,592	120,000,000
<b>Total provision</b>		<b>2,253,740,729</b>	<b>725,787,968</b>
<b>Total profit / (loss) before taxes</b>		<b>4,749,323,769</b>	<b>1,681,033,179</b>
<b>Provision for taxation:</b>	37	<b>3,540,061,025</b>	<b>1,117,776,640</b>
Prior year		2,396,370,517	34,707,124
Current year		1,143,690,508	1,083,069,516
<b>Deferred tax income/ (expense) :</b>	9.07	<b>1,936,119,662</b>	<b>(547,780,087)</b>
Prior year		-	-
Current year		1,936,119,662	(547,780,087)
<b>Net profit/ (loss) after taxation</b>		<b>3,145,382,406</b>	<b>15,476,452</b>

# PROFIT AND LOSS

## PROFIT AND LOSS ACCOUNT

For the year ended 31st December, 2008

Particulars	Note	2008	21st May 2007
		Taka	to 31st December 2007 Taka
Add: Transfer from other reserve		41,774,131	145,732,920
<b>Net Profit/(Loss) after adjustments</b>		<b>3,187,156,537</b>	<b>161,209,372</b>
<b>Appropriations</b>		<b>3,187,156,537</b>	-
Statutory Reserve	17	949,864,754	32,241,874
Add: Previous year adjustment		303,964,762	
		1,253,829,516	
General Reserve		-	-
Legal Reserve	17	15,435,205	-
		<b>1,269,264,721</b>	<b>32,241,874</b>
<b>Retained Surplus</b>		<b>1,917,891,816</b>	<b>128,967,498</b>
<b>Earning per share (EPS)</b>		<b>121.26</b>	<b>0.60</b>

The annexed notes form an integral part of the profit and loss account.



**Md. Niaz Uddin**  
DGM (Accounts)



**Md. Belal Hussain**  
Sr. Consultant (Accounts)



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Chairman

This is the Profit and Loss account referred to in our report of even date.



**Howladar Yunus & Co**  
Chartered Accountants



**A. Wahab & Co.**  
Chartered Accountants

Dated, Dhaka  
23 March 2009