

BALANCE SHEET AS ON 31 DECEMBER, 2003

Property and assets	Notes	2003 Taka	2002 Taka
Cash:	3		
Cash in hand		1,970,901,726	2,102,659,114
Balance with Bangladesh Bank and Sonali Bank		7,310,342,155	6,804,722,482
		<u>9,281,243,881</u>	<u>8,907,381,596</u>
Balance with other banks:	4		
In Bangladesh		1,510,831,245	6,135,569,634
Outside Bangladesh		1,733,992,206	796,829,142
		<u>3,244,823,451</u>	<u>6,932,398,776</u>
Money at call and short notice	5	<u>4,409,545,086</u>	<u>4,643,386,843</u>
Investments:	6		
Government		21,250,112,714	28,197,186,532
Others		1,571,689,133	1,521,386,333
		<u>22,821,801,847</u>	<u>29,718,572,865</u>
Loans and advances	7		
Loans, cash credit, overdrafts etc (including bills purchased and discounted):			
In Bangladesh		100,585,042,373	95,599,558,469
Outside Bangladesh		876,840,893	4,149,185,252
		<u>101,461,883,266</u>	<u>99,748,743,721</u>
Premises and fixed assets	8	911,894,572	919,368,680
Other assets	9	14,210,158,681	17,364,796,923
		<u>15,122,053,253</u>	<u>18,284,165,603</u>
Total assets		<u>156,341,350,784</u>	<u>168,234,649,404</u>
Liabilities and equity			
Liabilities :			
Borrowing from other banks:	10		
In Bangladesh		608,880,691	66,680,666
Outside Bangladesh		1,592,532,082	2,710,464,602
		<u>2,201,412,773</u>	<u>2,777,145,268</u>
Deposit and other accounts:	11		
Current deposit and other accounts etc.		19,671,866,121	18,544,162,904
Bills payable		913,707,138	747,045,882
Savings bank deposits		44,109,754,022	42,393,062,316
Term deposits		73,901,294,416	77,208,289,129
		<u>138,596,621,697</u>	<u>138,892,560,231</u>
Other liabilities	12	12,375,040,018	23,412,385,946
Total Liabilities		<u>153,173,074,488</u>	<u>165,082,091,445</u>
Equity			
Paid up capital	13	2,593,900,000	2,593,900,000
Statutory reserve	14	202,853,715	187,135,378
Other reserve	15	371,522,581	371,522,581
Total equity		<u>3,168,276,296</u>	<u>3,152,557,959</u>
Total Liabilities and equity		<u>156,341,350,784</u>	<u>168,234,649,404</u>

BALANCE SHEET

BALANCE SHEET AS ON 31 DECEMBER, 2003

Off-balance sheet items	Notes	<u>2003</u> Taka	<u>2002</u> Taka
Contingent liabilities:			
Acceptances and endorsements			
a) Letters of guarantee	16	3,186,402,767	4,056,355,288
b) Irrevocable letters of credit		25,796,272,034	25,369,811,457
c) Bills for collection		1,988,883,243	3,757,249,818
Total off-balance sheet items		<u>30,971,558,044</u>	<u>33,183,416,563</u>

These financial statements should be read in conjunction with the annexed notes-1 to 29

Sd/
Md. Jaynal Abedin
Asstt. General Manager (Accounts)

Sd/
Golam Mawla
Dy. General Manager (Accounts)

Sd/
Syed Abdul Hamid
General Manager (Accounts)

Sd/
Dewan Mujibur Rahman
Deputy Managing Director

Sd/**Sheikh Nurul Alam**
Director

Sd/**A.H.M. Moazzem Hossain**
Director

Sd/
Murshid Kuli Khan
Managing Director

Sd/
M. Ayubur Rahman
Chairman

Signed as per our annexed report of same date.

Auditors

Dhaka, 16 June 2004

Sd/
Rahman Rahman Huq
Chartered Accountants

Sd/
S.F. Ahmed & Co.
Chartered Accountants

PROFIT AND LOSS

PROFIT AND LOSS ACCOUNT

for the year ended 31 December, 2003

Particulars	Notes	<u>2003</u> Taka	<u>2002</u> Taka
Interest and discount	17	7,924,906,671	7,460,796,596
Less : Interest paid on deposit, borrowing etc.	18	6,419,362,699	6,925,341,287
Net interest income		1,505,543,972	535,455,309
Investment income	19	1,552,462,536	1,473,821,531
Commission, exchange and brokerage	20	1,775,100,523	1,781,033,853
Other operating income	21	265,952,010	206,586,003
Total operating income		3,593,515,069	3,461,441,387
		5,099,059,041	3,996,896,696
Salaries and allowances		2,218,010,265	2,096,504,337
Rent, taxes, insurance and lighting etc.		278,179,333	256,754,279
Law charges		19,925,753	21,930,228
Postage, telegram, telephone and stamps		10,385,281	8,775,171
Stationery, printing and advertisement etc.		66,453,825	65,574,900
Managing Director's remuneration		389,760	367,957
Audit fees		1,251,120	1,279,319
Director's fees	22	380,775	258,000
Depreciation and repair of fixed assets		125,560,535	100,967,571
Other expenditure		257,662,076	204,682,266
Total operating expenses		2,978,198,723	2,757,094,028
Profit before provision		2,120,860,318	1,239,802,668
Provision			
Provision for loans and advances	23	1,540,000,000	800,000,000
Provision for investments	24	220,000,000	-
Other provisions	25	340,000,000	425,000,000
Total provision		2,100,000,000	1,225,000,000
Total profit before income tax		20,860,318	14,802,668
Provision for Income tax	26	-	-
Net profit after taxation		20,860,318	14,802,668

PROFIT AND LOSS

PROFIT AND LOSS ACCOUNT

for the year ended 31 December, 2003

Particulars	Notes	<u>2003</u>	<u>2002</u>
		Taka	Taka
Appropriations			
Transferred to Reserve Fund		15,800,000	10,000,000
Transferred to Benevolent Fund		3,060,318	2,802,668
Transferred to Insurance Fund		2,000,000	2,000,000
		<u>20,860,318</u>	<u>14,802,668</u>

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Sd/
Murshid Kuli Khan
Managing Director

Sd/
M. Ayubur Rahman
Chairman

Signed as per our annexed report of same date.

Auditors

Dhaka, 16 June 2004

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Rahman Rahman Huq
Chartered Accountants

Sd/
S.F. Ahmed & Co.
Chartered Accountants