

# Profit & Loss Statement

For the year ended 31 December 2008

	Note	2008 Taka	2007 Taka
Interest income	18	3,153,814,254	2,696,896,599
Interest paid on deposits & borrowings etc.	19	(2,477,833,040)	(2,059,259,383)
<b>Net interest income</b>		<b>675,981,214</b>	<b>637,637,216</b>
Income from investments	20	503,643,269	362,153,425
Commission, Exchange and Brokerage	21	525,145,570	446,345,247
Other operating income	22	110,825,235	81,556,954
<b>Total operating income</b>		<b>1,815,595,288</b>	<b>1,527,692,842</b>
Salaries and allowances	23	298,705,394	264,871,659
Rent, taxes, insurance, electricity etc.	24	100,891,547	86,314,344
Legal expenses	25	3,322,459	2,171,856
Postage, stamps, telecommunication etc.	26	34,392,532	32,679,650
Directors fees	27	656,000	424,000
Auditors' fee		80,000	70,000
Charges against Non-banking assets	11(a)	7,018,796	-
Stationery, Printings, advertisements etc.	28	53,445,192	49,274,162
Managing Director's salary and allowances	29	3,575,157	2,577,371
Depreciation, leasing expense and repair of bank's assets	30	111,875,779	82,976,230
Other expenses	31	93,820,493	77,080,224
<b>Total operating expenses</b>		<b>707,783,349</b>	<b>598,439,496</b>
<b>Profit before provision and tax</b>		<b>1,107,811,939</b>	<b>929,253,346</b>
Provision for loans and advances			
Specific provision	14(f)	(200,049,952)	(144,171,586)
General provision	14(g)	(48,754,595)	(3,579,293)
		(248,804,547)	(147,750,879)
Provision for off-balance sheet items	14(j)	(51,842,141)	(50,768,329)
		<b>(300,646,688)</b>	<b>(198,519,208)</b>
<b>Profit before tax for the year</b>		<b>807,165,251</b>	<b>730,734,137</b>
Current tax expense	14(b)	(366,202,839)	(318,075,395)
Deferred tax expense	14(c)	(19,000,000)	(7,751,691)
<b>Profit after tax for the year</b>		<b>421,962,412</b>	<b>404,907,051</b>
Profit transferred from the Previous year	17	2,595,039	3,583,515
		<b>424,557,451</b>	<b>408,490,566</b>
<b>Appropriations:</b>			
Statutory Reserve		(161,433,050)	(146,146,827)
Proposed Bonus Shares (20% ; 2007: 25% of Paid-up Capital)		(259,748,800)	(259,748,700)
		<b>(421,181,850)</b>	<b>(405,895,527)</b>
<b>Retained Surplus carried forward</b>		<b>3,375,601</b>	<b>2,595,039</b>
<b>Earning per share</b>	46	<b>32.49</b>	<b>31.18</b>

These Financial Statements should be read in conjunction with the annexed notes.

  
A.S.M. Shahidullah Khan  
Chairman

  
Salma Zahur  
Vice Chairperson

  
Dr. Khaled Hasan  
Director

  
Farman R. Chowdhury  
Managing Director

Dhaka: 6 May, 2009

Auditors' Report to the Shareholders  
See annexed report of date

  
Hoda Yasi Chowdhury & Co  
Chartered Accountants