



**Balance Sheet (Un-audited)**

as at 30 September, 2011

	30 September 2011	31 December 2010
	Taka	Taka
<b>PROPERTY AND ASSETS</b>		
<b>Cash in hand</b>		
Cash in hand (including foreign currencies)	210,584,506	213,757,060
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	1,149,407,312	1,233,653,344
	1,359,991,818	1,447,410,404
<b>Balance with other banks and financial institutions</b>		
In Bangladesh	185,988,251	146,996,500
Outside Bangladesh	18,772,343	29,925,530
	204,760,594	176,922,030
<b>Placement with banks &amp; other financial institutions</b>	650,000,000	1,350,000,000
<b>Investments in shares and securities</b>		
Government	4,416,700	4,416,700
Others	9,000,000	9,000,000
	13,416,700	13,416,700
<b>Investments</b>		
General Investments etc.	13,744,376,357	13,895,435,292
Bills purchased and discounted	2,504,863	9,404,863
	13,746,881,220	13,904,840,155
<b>Fixed assets including premises</b>	1,233,258,937	1,282,731,754
<b>Other assets</b>	426,524,123	466,283,660
<b>Non - banking assets</b>	-	-
<b>Total assets</b>	<u>17,634,833,391</u>	<u>18,641,604,702</u>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Placement from banks &amp; other financial institutions</b>	5,061,669,861	5,062,569,861
<b>Deposits and other accounts</b>		
Al-wadeeah current and other deposits accounts	605,878,941	914,983,095
Bills payable	101,975,338	145,506,044
Mudaraba savings deposits	1,496,831,933	1,781,133,763
Mudaraba term deposits	10,307,859,929	10,752,924,788
Bearer certificate of deposit	-	-
Other mudaraba deposits	-	-
	12,512,546,140	13,594,547,691
<b>Other liabilities</b>	7,234,213,620	5,789,229,184
<b>Total liabilities</b>	<u>24,808,429,622</u>	<u>24,446,346,736</u>
<b>Capital / Shareholders' equity</b>		
Paid up capital	6,647,023,000	6,647,023,000
Statutory reserve	78,810,975	78,810,975
Other reserve	553,950,908	553,950,908
Revaluation Gain on Investment in HTM Securities	-	-
Surplus in profit and loss account / Retained earnings	(14,453,381,115)	(13,084,526,917)
<b>Total Shareholders' equity</b>	<u>(7,173,596,232)</u>	<u>(5,804,742,034)</u>
<b>Total liabilities and Shareholders' equity</b>	<u>17,634,833,391</u>	<u>18,641,604,702</u>

**OFF- BALANCE SHEET ITEMS**

	30 September 2011	31 December 2010
<b>Contingent liabilities</b>		
Acceptances and endorsements	23,357,000	70,541,322
Letters of guarantee	192,203,724	228,098,089
Irrevocable letters of credit	10,299,654	16,734,388
Bills for collection	50,443,997	51,217,011
Other contingent liabilities	-	-
	276,304,375	366,590,809
<b>Other commitments</b>		
Documentary credits and short term trade -related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities commitments	-	-
Liabilities against forward purchase and sale	-	-
Others	-	-
<b>Total Off-Balance Sheet items including contingent liabilities</b>	<u>276,304,375</u>	<u>366,590,809</u>

Sd/-  
Md. Habibullah Monju, FCA  
Company Secretary & CFO

Dhaka, October 27, 2011

Sd/-  
Mamoon Mahmood Shah  
Managing Director & CEO

Dhaka, October 27, 2011

**Profit & Loss Account (Un-audited)**

For the period ended 30 September, 2011

	1 January to 30 September 2011	1 January to 30 September 2010	1 July to 30 September 2011	1 July to 30 September 2010
	Taka	Taka	Taka	Taka
Investment Income	622,489,377	488,670,351	210,022,565	210,900,122
Profit paid on deposits	(245,982,380)	(202,242,400)	(85,111,477)	(73,697,549)
<b>Net investment income</b>	376,506,998	286,427,951	124,911,088	137,202,573
Income from investments in shares and securities	200,000	13,619,967	-	3,530,370
Commission, Exchange and Brokerage	10,626,281	5,005,119	2,750,097	4,794,585
Other operating income	31,381,573	27,196,134	14,479,756	5,936,893
<b>Total operating income (A)</b>	418,714,852	332,249,170	142,140,941	151,464,421
<b>Less: Operating Expenditure</b>				
Salaries and Allowances	200,868,922	211,166,201	63,155,969	70,174,698
Rent, Taxes, Insurance and Electricity	58,160,108	54,191,207	20,918,519	18,745,380
Legal expenses	1,773,718	2,141,832	558,300	1,504,450
Postage, Stamp and Telecommunication	9,049,697	10,244,493	3,643,305	3,627,345
Stationery, Printing and Advertisements	13,469,932	21,277,563	6,799,119	4,942,341
Managing Director's salary and fees	6,635,630	6,517,800	3,210,000	2,172,600
Directors' fees & expenses	4,143,213	3,060,881	1,440,300	1,222,838
Shariah Supervisory Committee's fees & expenses	41,400	65,500	5,400	65,500
Auditors' fees	252,000	252,125	252,000	63,000
Charges on investment losses	-	-	-	-
Depreciation and repair of Bank's assets	74,045,706	73,055,225	25,056,028	24,669,540
Zakat expenses	-	-	-	-
Other expenses	34,152,359	46,931,558	10,931,703	18,880,433
<b>Total operating expenses (B)</b>	402,592,685	428,904,385	135,970,643	146,068,125
<b>Profit / (loss) before provision (C=A-B)</b>	16,122,166	(96,655,215)	6,170,298	5,396,296
Provision for investments				
Specific provision	(1,386,000,000)	(974,999,998)	(462,000,000)	(324,999,999)
General provision	-	-	-	-
Provision for off-balance sheet items	1,023,636	-	231,868	-
	(1,384,976,364)	(974,999,998)	(461,768,132)	(324,999,999)
Provision for diminution in value of investments	-	-	-	-
Provision for contingency	-	-	-	-
Other provisions	-	-	-	-
<b>Total provision (D)</b>	(1,384,976,364)	(974,999,998)	(461,768,132)	(324,999,999)
<b>Total profit / (loss) before taxes (C-D)</b>	(1,368,854,197)	(1,071,655,213)	(455,597,834)	(319,603,703)
Provision for taxation				
Current tax	-	-	-	-
Deferred tax	-	-	-	-
	-	-	-	-
<b>Net profit/(loss) after taxation</b>	(1,368,854,197)	(1,071,655,213)	(455,597,834)	(319,603,703)
<b>Appropriations</b>				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
Dividend/Proposed dividend	-	-	-	-
	-	-	-	-
<b>Retained Earnings</b>	<u>(1,368,854,197)</u>	<u>(1,071,655,213)</u>	<u>(455,597,834)</u>	<u>(319,603,703)</u>
<b>Earnings Per Share (EPS)</b>	(2.06)	(1.61)	(0.69)	(0.48)

Sd/-  
Md. Habibullah Monju, FCA  
Company Secretary & CFO

Dhaka, October 27, 2011

Sd/-  
Mamoon Mahmood Shah  
Managing Director & CEO

**Statement of Changes in Equity (Un-audited)**

For the period ended 30 September, 2011

Particulars	Paid-up capital		Statutory reserve	Share premium	General/ Other reserves	Assets revaluation reserve	Revaluation surplus on investment	Retained earnings		Total
	Taka	Taka						Taka	Taka	
Balance as at 1 January	6,647,023,000	78,810,975	-	1,065,676	552,885,232	-	-	(13,084,526,917)	(5,804,742,034)	
Changes in accounting policy	-	-	-	-	-	-	-	-	-	
<b>Balance as at 1 January</b>	6,647,023,000	78,810,975	-	1,065,676	552,885,232	-	-	(13,084,526,917)	(5,804,742,034)	
Surplus / (deficit) on account of revaluation of properties	-	-	-	-	-	-	-	-	-	
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 period	-	-	-	-	-	-	-	(1,368,854,197)	(1,368,854,197)	
Dividends (Bonus shares)	-	-	-	-	-	-	-	-	-	
Issue of share capital	-	-	-	-	-	-	-	-	-	
Appropriation made during the period	-	-	-	-	-	-	-	-	-	
<b>Balance as at 30 September 2011</b>	<u>6,647,023,000</u>	<u>78,810,975</u>	<u>-</u>	<u>1,065,676</u>	<u>552,885,232</u>	<u>-</u>	<u>-</u>	<u>(14,453,381,114)</u>	<u>(7,173,596,232)</u>	
<b>Balance as at 30 September 2010</b>	<u>6,647,023,000</u>	<u>78,810,975</u>	<u>-</u>	<u>1,065,676</u>	<u>552,885,232</u>	<u>7,210,533</u>	<u>-</u>	<u>(12,797,944,651)</u>	<u>(5,510,949,235)</u>	

Sd/-  
Md. Habibullah Monju, FCA  
Company Secretary & CFO

Dhaka, October 27, 2011

**Cash Flow Statement (Un-audited)**

For the period ended 30 September, 2011

Particulars	1 January to 30 September 2011		1 January to 30 September 2010	
	Taka	Taka	Taka	Taka
<b>A) Cash flows from operating activities</b>				
Investment income receipts in cash	622,489,377	488,670,351	-	-
Profit paid on deposits	(239,235,553)	(182,941,622)	-	-
Dividend receipts	200,000	100,000	-	-
Fees and commission receipts in cash	10,626,281	5,005,119	-	-
Recoveries of Investments previously written off	-	-	-	-
Cash payments to employees	(207,504,552)	(217,684,001)	-	-
Cash payments to suppliers	(6,726,076)	(5,531,929)	-	-
Income taxes paid	(9,280,674)	(7,645,512)	-	-
Receipts from other operating activities	31,381,573	40,716,100	-	-
Payments for other operating activities	(130,315,817)	(148,003,181)	-	-
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	71,634,560	(27,314,676)	-	-
<b>Increase / (decrease) in operating assets and liabilities</b>				
Statutory deposits	-	-	-	-
(Purchase)/Maturity of trading securities (Treasury bills)	-	695,188,033	-	-
Investments to other banks	-	-	-	-
Investments to customers	157,958,935	(332,291,139)	-	-
Placement from banks & other financial institutions	(900,000)	(4,000,000)	-	-
Other assets	49,040,212	30,176,968	-	-
Deposits from other banks / borrowings	(9,052,258)	(4,663,980)	-	-
Deposits received from customers	(1,079,696,120)	607,151,484	-	-
Other liabilities account of customers	-	-	-	-
Trading liabilities	-	-	-	-
Other liabilities	60,008,073	(940,666,218)	-	-
	(822,641,158)	50,895,148	-	-
	(751,006,598)	23,580,472	-	-
<b>Net cash used in operating activities</b>				
<b>B) Cash flows from investing activities</b>				
Debentures	-	-	-	-
Proceeds from sale of securities	-	-	-	-
Payments for purchases of securities	-	-	-	-
Purchase of property, plant and equipment	(8,573,424)	(80,805,929)	-	-
Payment against lease obligation	-	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-	-
<b>Net cash used in investing activities</b>	(8,573,424)	(80,805,929)	-	-
<b>C) Cash flows from financing activities</b>				
Increase in paid-up capital	-	-	-	-
Dividend paid	-	-	-	-
<b>Net Cash from financing activities</b>	-	-	-	-
<b>D) Net increase / (decrease) in cash and cash equivalents (A+ B + C)</b>	(759,580,022)	(57,225,457)	-	-
<b>E) Effects of exchange rate changes on cash and cash equivalents</b>	-	-	-	-
<b>F) Cash and cash equivalents at beginning of the period</b>	2,974,332,434	3,260,544,902	-	-
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<u>2,214,752,412</u>	<u>3,203,319,445</u>	-	-
<b>Cash and cash equivalents at end of the period</b>				
Cash in hand (including foreign currencies)	210,584,506	187,504,069	-	-
Balance with Bangladesh Bank and its agent banks	1,149,407,312	1,559,919,936	-	-
Balance with other banks and financial institutions	204,760,594	55,895,439	-	-
Placement with banks & other financial institutions	650,000,000	1,400,000,000	-	-
Reverse repo	-	-	-	-
Prize bonds	-	-	-	-
	<u>2,214,752,412</u>	<u>3,203,319,445</u>	-	-
<b>Net Operating Cash Flows per share (Taka)</b>	(1.13)	0.04	-	-

Sd/-  
Md. Habibullah Monju, FCA  
Company Secretary & CFO

Dhaka, October 27, 2011

Sd/-  
Mamoon Mahmood Shah  
Managing Director & CEO

**Selective Notes to the Financial Statements**

as at September, 2011

- These financial statements have been prepared on a going concern basis under the historical cost convention as well as Generally Accepted Accounting Principles in consistent with those of previous year.
- There are no events to report which had an influence on the balance sheet or the profit and loss account for the period ended 30 September 2011.
- General:
  - Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison;
  - Figures appearing in these Financial Statements have been rounded off to the nearest Taka.

Sd/-  
Md. Habibullah Monju, FCA  
Company Secretary & CFO

Dhaka, October 27, 2011