

MIDAS FINANCING LIMITED

Profit and Loss Account
For the Year Ended 30 June, 2007

Particulars	Notes	2006-2007	Amount In Taka 2005-2006
OPERATING REVENUE: (a)		185,803,867	135,139,599
Income from Lease	25	96,715,424	67,461,925
Income from Term/Loan Finance	26	69,952,617	58,663,010
Other Operating Income	27	19,135,826	9,014,664
OPERATING EXPENSES: (b)		98,516,478	100,382,228
Administrative Expenses	28	29,164,967	27,920,070
Financial Expenses	29	61,086,045	47,916,336
Depreciation on Fixed Assets	4	980,432	1,246,110
Provision for Classified Loan & Leases	30	7,285,034	23,299,712
Net Operating Revenue (a-b)		87,287,389	34,757,371
Non Operational Income	31	5,744,672	1,282,546
Net Profit before Tax		93,032,060	36,039,917
Less: Provision for Income Tax		37,868,000	682,000
Net Profit After Tax		55,164,060	35,357,917
Retained Earnings brought forward from previous year		2,992,916	5,748,014
NET PROFIT AVAILABLE FOR APPROPRIATION		58,156,976	41,105,931
APPROPRIATION:		53,714,787	38,113,015
Statutory Reserve		11,032,812	7,071,583
Proposed Dividend-Cash		14,227,325	5,173,532
Proposed Dividend-Stock		28,454,650	25,867,900
Retained Earnings Presented in the Statement of Changes in Equity		4,442,189	2,992,916
Basic Earning Per Share of Tk. 100.00 per Share		19.39	13.67
Earning Per Share for 2005-06 restated for Bonus Issue		-	12.67

The enclosed notes form an integral part of the Financial Statements



Managing Director




Director



Company Secretary

Signed as per our annexed report of even date


Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

October 31, 2007