

MIDAS FINANCING LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE, 30, 2011

	2010-2011	2009-2010
	Taka	Taka
Interest Income	707,848,648	367,038,169
Less: Interest paid on Deposits & Borrowings etc.	434,244,539	187,520,676
Net Interest Income	273,604,109	179,517,493
Income from Investment in Securities	27,151,320	134,331,285
Commission, Exchange and Brokerage	22,025,000	-
Other Operating Income	27,993,317	12,511,831
	77,169,636	146,843,116
Total Operating Income	350,773,746	326,360,609
Salaries and Allowances	58,072,950	29,085,986
Rent, Taxes, Insurances, Electricity etc.	7,282,799	3,602,557
Legal Expenses	2,408,895	1,428,070
Postage, Stamps, Telecommunication etc.	2,489,321	1,305,853
Stationery, Printings, Advertisements etc.	7,038,465	3,555,136
Managing Director's Salary and Allowances	2,874,000	2,220,404
Directors' Fees	1,512,250	871,000
Auditors' Fees	68,750	50,000
Depreciation & Repairs of NBFIs' Assets	10,416,618	12,199,351
Other Expenses	19,071,646	9,804,717
Total Operating Expenses	111,235,694	64,123,074
Profit before Provision	239,538,052	262,237,535
General Provisions for Unclassified Investment	22,671,735	10,357,477
Specific provisions for Classified Investment	1,355,587	24,105,219
Provisions for Investment in Securities	89,877,944	(1,110,101)
Total Provision	113,905,266	33,352,595
Total Profit before Provisions for Taxation	125,632,786	228,884,940
Deferred Tax Expenses	1,572,488	200,623
Current Tax Expenses	57,680,953	57,217,917
	59,253,440	57,418,540
Net Profit after Taxation	66,379,346	171,466,400
Appropriations		
Statutory Reserve	13,275,869	34,293,280
Retained Earnings	53,103,477	137,173,120
	66,379,346	171,466,400
Earning Per Share (Re-stated)	12.14	31.37

Accompanying notes form an integral part of these financial statements

Company Secretary

Managing Director

Director

Signed as per our annexed report of even date

Basu Banerjee Nath & Co.
Chartered Accountants