

MIDAS FINANCING LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2011 (1 JULY 2010 TO 31 MARCH 2011)

(3rd Quarter)

	1 July-2010 to 31 March-2011 Taka	1 July-2009 to 31 March-2010 Taka	1 Jan-2011 to 31 Mar-2011 Taka
Interest Income	497,406,647	259,367,731	186,543,076
Less: Interest paid on Deposits & Borrowings etc.	322,016,589	128,560,241	158,697,997
Net Interest Income	175,390,058	130,807,491	27,845,079
Income from Investment in Securities	47,244,775	109,293,179	(5,135,226)
Commission, Exchange and Brokerage	22,025,000	-	300,000
Other Operating Income	22,026,691	7,872,235	6,738,527
	91,296,466	117,165,414	1,903,301
Total Operating Income	266,686,524	247,972,905	29,748,380
Salaries and Allowances	41,378,892	22,136,507	13,518,540
Rent, Taxes, Insurances, Electricity etc.	4,821,299	3,735,300	1,597,565
Legal Expenses	1,806,298	975,636	588,294
Postage, Stamps, Telecommunication etc.	1,787,961	869,400	627,285
Stationery, Printings, Advertisements etc.	5,024,202	2,240,308	2,683,364
Managing Director's Salary and Allowances	1,500,000	2,132,000	875,000
Directors' Fees	1,035,000	548,000	511,750
Auditors' Fees	-	-	-
Depreciation & Repairs of NBFIs' Assets	6,790,696	7,207,641	3,166,287
Other Expenses	14,412,040	9,575,822	6,192,909
Total Operating Expenses	78,556,388	49,420,614	29,760,994
Profit before Provision	188,130,136	198,552,291	(12,614)
General Provisions for Unclassified Investment	22,079,119	2,286,000	6,152,947
Specific provisions for Classified Investment	615,445	26,285,789	5,055,793
Provisions for Investment in Securities	70,966,254	(812,636)	53,782,479
Total Provision	93,660,818	27,759,153	64,991,219
Total Profit before Provisions for Taxation	94,469,318	170,793,138	(65,003,833)
Deferred Tax Expenses	-	-	-
Current Tax Expenses	50,100,100	31,899,714	-
	50,100,100	31,899,714	-
Net Profit after Taxation	44,369,218	138,893,424	(65,003,832)
Earning Per Share (Re-stated)	8.12	25.41	(11.89)