

MIDAS FINANCING LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2010

	<u>Note</u>	<u>2009-2010</u> <u>Taka</u>	<u>2008-2009</u> <u>Taka</u>
Interest Income	16	367,038,169	296,909,906
Less: Interest paid on Deposits & Borrowings etc.	17	187,520,676	159,525,337
Net Interest Income		179,517,493	137,384,569
Income from Investment in Securities	18	134,331,285	33,653,386
Commission, Exchange and Brokerage		-	-
Other Operating Income	19	12,511,831	5,216,412
		146,843,116	38,869,798
Total Operating Income		326,360,609	176,254,367
Salaries and Allowances	20	29,085,986	26,721,930
Rent, Taxes, Insurances, Electricity etc.	21	3,602,557	3,646,945
Legal Expenses	22	1,428,070	922,012
Postage, Stamps, Telecommunication etc.	23	1,305,853	1,169,273
Stationery, Printings, Advertisements etc.	24	3,555,136	1,792,637
Managing Director's Salary and Allowances	25	2,220,404	2,392,000
Directors' Fees	26	871,000	807,000
Auditors' Fees		50,000	50,000
Depreciation & Repairs of NBFIs' Assets	27	12,199,351	2,695,941
Other Expenses	28	9,804,717	5,692,448
Total Operating Expenses		64,123,073	45,890,186
Profit before Provision		262,237,536	130,364,181
General Provisions for Unclassified Investment		10,357,477	3,385,245
Specific provisions for Classified Investment		24,105,219	17,017,346
Provisions for Investment in Securities		(1,110,101)	1,842,227
Total Provision	29	33,352,596	22,244,818
Total Profit before Provisions for Taxation		228,884,940	108,119,363
Deferred Tax Expenses		200,623	-
Current Tax Expenses		57,217,917	37,641,237
		57,418,540	37,641,237
Net Profit after Taxation		171,466,400	70,478,126
Appropriations			
Statutory Reserve		34,293,280	14,095,625
Retained Earnings		137,173,120	56,382,501
		171,466,400	70,478,126
Earning Per Share (Re-stated)	30	42.34	17.40

Accompanying notes form an integral part of these financial statements

Company Secretary

Managing Director

Director

Director

Signed as per our annexed report of even date

Dhaka, September 02, 2010

Basu Banerjee Nath & Co.
Chartered Accountants