

MIDAS FINANCING LIMITED
PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED ON 30 SEPTEMBER 2010 (1ST JULY 2010 TO 30 SEPTEMBER 2010)
(1ST QUARTER)

(PROVISIONAL AND UN-AUDITED)

	1st July-2010 to 30 Sep-2010 <u>Taka</u>	1st July-2009 to 30 Sept-2009 <u>Taka</u>
Interest Income	145,685,074	72,351,740
Less: Interest paid on Deposits & Borrowings etc.	71,197,735	41,724,267
Net Interest Income	74,487,339	30,627,473
Income from Investment in Securities	21,404,987	13,977,281
Commission, Exchange and Brokerage	5,300,000	-
Other Operating Income	7,271,623	1,416,550
Total Operating Income	33,976,610	15,393,831
Total Operating Income	108,463,949	46,021,304
Salaries and Allowances	13,011,130	7,723,558
Rent, Taxes, Insurances, Electricity etc.	1,516,066	741,262
Legal Expenses	364,694	95,209
Postage, Stamps, Telecommunication etc.	483,686	179,626
Stationery, Printings, Advertisements etc.	1,044,419	535,182
Managing Director's Salary and Allowances	500,000	540,000
Directors' Fees	230,000	52,000
Auditors' Fees	-	-
Depreciation & Repairs of NBFi's Assets	3,064,134	190,396
Other Expenses	1,906,219	1,536,847
Total Operating Expenses	22,120,348	11,594,080
Profit before Provision	86,343,601	34,427,224
General Provisions for Unclassified Investment	10,996,316	(1,160,866)
Specific provisions for Classified Investment	(10,225,739)	11,146,340
Provisions for Investment in Securities	(3,737,630)	(463,369)
Total Provision	(2,967,053)	9,522,105
Total Profit before Provisions for Taxation	89,310,654	24,905,119
Deferred Tax Expenses	-	-
Current Tax Expenses	32,313,407	10,000,000
Net Profit after Taxation	56,997,246	14,905,119
Appropriations		
Statutory Reserve	11,399,449	2,981,024
Retained Earnings	45,597,797	11,924,095
Earning Per Share (Re-stated)	14.08	3.68