

Cash Flow Statement

For the half year ended December 31, 2010 (Unaudited)

	31 December 2010	31 December 2009
	Taka	Taka
Cash flows from operating activities		
Interest receipts in cash	1,267,058,598	1,110,785,266
Interest payments	(661,610,362)	(661,669,395)
Dividend receipts	14,777,500	119,500
Fees and commission receipts in cash	57,505,060	47,458,745
Cash payments to employees	(96,110,687)	(79,666,295)
Cash payments to suppliers & operating expense	(32,509,074)	(23,001,139)
Income tax paid	(168,050,116)	(102,976,485)
Receipts from other operating activities	217,571,040	41,953,192
Cash generated from operating activities before changes in operating assets and liabilities	598,631,959	333,003,389
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers	(1,717,103,991)	(1,460,053,896)
Other assets	(2,214,037,181)	(78,685,126)
Loans and deposits from banks and other customers	1,313,405,933	1,780,489,777
Trading liabilities	-	-
Other liabilities	(19,921,661)	274,934,846
Cash utilised in operating assets and liabilities	(2,637,656,900)	516,685,601
Net cash from operating activities	(2,039,024,941)	849,688,990
Cash flows from investing activities		
Purchase/sale of trading securities	454,544,295	(383,700,183)
Purchase of property, plant & equipment	(7,800,665)	(6,746,595)
Proceeds from disposal of property, plant & equipment	90,500	-
Net cash from investing activities	446,834,130	(390,446,778)
Cash flows from financing activities		
Receipts from loan and debt securities	-	-
Payments for redemption of loan & debt security	(3,740,350)	(3,740,350)
Payment of Preference share dividend	(10,000,000)	(10,000,000)
Cash dividend paid	(20,739,625)	(59,670,000)
Payment for finance lease	(804,108)	(707,717)
Net cash from financing activities	(35,284,083)	(74,118,067)
Net increase in cash and cash equivalents	(1,627,474,894)	385,124,145
Cash and cash equivalents (net off overdraft) at the beginning of the year	2,514,980,518	2,227,338,912
Cash and cash equivalents (net of overdraft) at the end of the year	887,505,624	2,612,463,057


S. H. Aslam Habib
Chief Financial Officer
and Company Secretary


Q. M. Shariful Ala
Managing Director & CEO


Statement of Changes in Equity

For the half year ended December 31, 2010 (Unaudited)

Particulars	Amount in Taka				
	Share Capital	Share Premium	Statutory Reserve	General & Other Reserves	Retained Earnings
Balance as on 1 July, 2010	403,690,000	154,960,000	266,355,300	308,000,000	171,588,760
Net profit(after tax) for the period					294,531,114
Transferred to reserve funds			58,906,223		(68,906,223)
Stock dividend issued	100,912,500				(100,912,500)
Preference share dividend					(5,000,000)
Dividend for the year 2009-10					(40,365,000)
Balance as on December 31, 2010	504,602,500	154,960,000	325,261,523	308,000,000	260,936,151
Balance as on December 31, 2009	403,690,000	154,960,000	243,509,323	233,000,000	160,204,852
					1,195,364,175
					1,304,594,060

Note: Figures appearing in these financial statements have been rounded off to nearest Taka.
Last year figures have been re-arranged to conform this year presentation.


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Half Yearly Report

December 31, 2010

Cash
Flow

Balance Sheet

Profit &
Loss



The Specialist in Housing Finance



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January 26, 2011

To: All Shareholders & Statutory Agencies

Sub: Half-Yearly Financial Statements as on December 31, 2010
(Unaudited)

As per Rule 13 of the Securities & Exchange Commission Rules, 1987 and SEC Notification No-SEC/LSD/SER-1987/149 dated 16.02.2000, we are pleased to place the provisional and unaudited Balance Sheet as at December 31, 2010, Profit & Loss Account, Cash Flow Statement and Changes in Equity of the Company for the half year ended December 31, 2010.

S. H. Aslam Habib
Chief Financial Officer
and Company Secretary

Balance Sheet

As at December 31, 2010 (Unaudited)

PROPERTY AND ASSETS	31 December 2010	30 June 2010
	Taka	Taka
Cash		
In hand (including foreign currencies)	61,709	61,825
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	329,133,653	505,572,976
	329,195,362	505,634,801
Balance with other Banks and Financial Institutions		
In Bangladesh	920,985,775	2,345,794,355
Outside Bangladesh	-	-
	920,985,775	2,345,794,355
Money at call on short notice	2,190,000,000	-
Investments		
Government	-	-
Others	550,949,026	1,005,493,321
	550,949,026	1,005,493,321
Loan and Advances		
Loans, Cash Credits, Overdraft etc.	19,789,669,664	18,062,666,341
	19,789,669,664	18,062,666,341
Fixed Assets including land, building, furniture & equipment	42,389,901	45,942,179
Other Assets	90,563,130	83,261,038
	132,953,031	129,203,217
TOTAL ASSETS	23,913,752,858	22,048,792,035
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from other banks, financial institutions and agents	7,990,252,651	6,522,057,753
Deposits and other accounts:		
Current accounts and other accounts	-	-
Bills payable	-	-
Saving bank deposits	-	-
Fixed deposits	12,497,805,250	12,630,107,690
Bearer certificates of deposits	-	-
Other deposits	-	-
	12,497,805,250	12,630,107,690
Other liabilities	1,871,934,783	1,592,032,532
TOTAL LIABILITIES	22,359,992,684	20,744,197,975
SHAREHOLDERS' EQUITY		
Paid-up capital	504,562,500	403,650,000
Redeemable preference share capital	40,000	40,000
Share premium	154,960,000	154,960,000
Statutory reserve	325,261,523	266,355,300
Other reserves	308,000,000	308,000,000
Retained earnings	260,936,151	171,588,760
	1,553,760,174	1,304,594,060
TOTAL SHAREHOLDERS' EQUITY	1,553,760,174	1,304,594,060
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	23,913,752,858	22,048,792,035
OFF BALANCE SHEET ITEMS		
Contingent liabilities:		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Other contingent liabilities	67,714,219	67,714,219
	67,714,219	67,714,219
Other commitments:		
Documentary credit & short-term trade related transaction	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other Commitments	785,127,611	349,720,000
	785,127,611	349,720,000
Total off balance sheet items including contingent liabilities	852,841,830	417,434,219

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Managing Director & CEO

Profit and Loss Account

For the half year ended December 31, 2010 (Unaudited)

	July 2010 - Dec 2010	July 2009 - Dec 2009	Oct 2010 - Dec 2010	Oct 2009 - Dec 2009
	Taka	Taka	Taka	Taka
Interest Income	1,237,325,097	1,118,211,362	620,183,166	566,346,888
Interest paid on deposits and borrowings etc	(828,582,842)	(770,843,633)	(409,488,204)	(377,053,386)
Net Interest Income	408,742,255	347,367,729	210,694,962	189,293,502
Income from investment	245,380,363	41,100,016	124,204,055	28,197,499
Commission, exchange and brokerage	55,996,783	46,073,834	26,382,474	24,056,741
Other operating income	2,276,454	2,357,587	1,897,370	2,080,240
Total operating income	712,395,855	436,899,166	363,178,861	243,627,982
Salary and allowances	77,609,693	57,023,524	38,150,287	28,624,650
Rent, taxes, insurance, electricity etc	9,994,590	8,003,101	4,445,703	4,068,267
Legal & Professional expenses	968,179	332,013	845,844	265,105
Postage, stamp, telecommunication, etc	2,809,045	2,303,252	1,463,036	1,173,952
Stationery, printing, advertisements etc	19,169,920	3,989,696	12,308,782	3,095,991
Managing Director's salary and allowances	5,800,000	4,800,000	2,400,000	2,400,000
Directors' fees and expenses	277,551	222,753	80,650	103,933
Auditors' fees	94,875	86,213	47,437	43,107
Depreciation, repair & maintenance expenses of P's assets	14,123,914	7,752,578	4,502,435	4,226,411
Other expenses	13,870,383	9,162,519	6,300,337	4,600,373
Total operating expenses	144,718,150	93,675,649	70,544,511	48,601,789
Profit before provisions	567,677,705	343,223,517	292,634,350	195,026,193
Provision for:				
Loans and advances	97,622,665	14,969,674	13,440,806	4,856,008
Diminution in value of investments	2,380,015	4,552,629	4,380,637	1,783,766
Total provisions	100,002,680	19,522,303	17,821,443	6,639,774
Profit before taxes	467,675,025	323,701,214	274,812,907	188,386,419
Provision for tax				
Current	173,107,704	130,265,659	86,521,096	71,996,829
Deferred	36,207	314,582	(2,275,173)	(1,140,799)
	173,143,911	130,580,241	84,245,923	70,856,030
Profit after tax	294,531,114	193,120,973	190,566,984	117,530,389
Appropriations				
Statutory reserve	58,906,223	38,624,195	38,113,397	23,506,078
General reserve	-	-	-	-
Dividend on preference share	5,000,000	5,000,000	2,500,000	2,500,001
	63,906,223	43,624,195	40,613,397	26,006,079
Retained surplus	230,624,891	149,496,778	149,953,587	91,524,310
Earnings Per Share (Restated)	57	37	37	23

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