

Arab Bangladesh Bank Limited

Profit and Loss Statement for the year ended 31 December 2004

		Amounts in Taka	
		Year ended	Year ended
		31 Dec 2004	31 Dec 2003
	Notes		
OPERATING INCOME			
Interest income	20	2,051,741,482	2,198,910,933
Interest paid on deposits, borrowings, etc	21	(1,540,836,908)	(1,691,929,956)
Net interest income		510,904,574	506,980,977
Investment income	22	408,397,598	228,996,156
Commission, exchange and brokerage	23	436,425,432	492,853,654
Other income	24	104,629,887	64,385,152
		949,452,917	786,234,962
Total operating income (a)		1,460,357,491	1,293,215,939
OPERATING EXPENSES			
Salary and allowances	25	417,050,639	397,474,975
Rent, taxes, insurance, electricity, etc	26	158,053,602	132,778,361
Legal expenses	27	646,267	546,486
Postage, stamps, telecommunication, etc	28	30,048,192	26,986,860
Stationery, printing, advertisement, etc	29	29,883,493	27,251,324
Chief executive's salary and fees	30	2,900,000	2,800,000
Directors' fees	31	1,154,382	601,675
Auditors' fee		255,000	225,000
Charges on loan losses		307,655,000	-
Depreciation and repair of Bank's assets	32	51,837,050	58,689,985
Other expenses	33	100,807,267	482,514,458
Total operating expenses (b)		1,100,290,892	1,129,869,124
Profit before provision (c = a-b)		360,066,599	163,346,815
Provision against loans and advances	34	170,000,000	105,000,000
Provision for diminution in value of investments	35	-	5,000,000
Other provision	36	-	6,230,360
Total provision (d)		170,000,000	116,230,360
Profit before taxation (c-d)		190,066,599	47,116,455
Provision for taxation	2.13	100,000,000	30,000,000
Profit after taxation		90,066,599	17,116,455
Appropriations			
Statutory reserve	37	38,013,320	9,423,291
General reserve		-	-
Dividends, etc		-	-
		38,013,320	9,423,291
Retained surplus		52,053,279	7,693,164
Earnings per share (EPS)	38	18.19	3.63

The accompanying notes form an integral part of these financial statements.

for Arab Bangladesh Bank Limited

Faisal M Khan
Chairman

Sajedur Seraj
Vice Chairman

Syed Golam Kibria
Director

Kaiser A. Chowdhury
Managing Director

Signed in terms of our report of even date annexed

House 25, Road 13A, Block D
Banani, Dhaka 1213, Bangladesh
Dated, 23 June 2005

S. F. AHMED & CO
Chartered Accountants