

AB Bank Limited
Profit and Loss Account
For the year ended 31 December 2007

	Notes	2007 Taka	2006 Taka
OPERATING INCOME			
Interest income	20.00	5,269,904,660	3,378,338,544
Interest paid on deposits, borrowings, etc.	21.00	(3,830,623,489)	(2,762,833,939)
Net interest income		1,439,281,171	615,504,605
Investment income	22.00	1,734,306,446	974,515,836
Commission, exchange and brokerage	23.00	1,305,338,922	740,610,379
Other income	24.00	177,654,705	319,535,254
		3,217,300,074	2,034,661,469
Total operating income (a)		4,656,581,245	2,650,166,074
OPERATING EXPENSES			
Salary and allowances	25.00	696,776,012	563,558,879
Rent, taxes, insurance, electricity, etc.	26.00	144,255,680	111,800,004
Legal expenses	27.00	1,912,103	1,272,304
Postage, stamps, telecommunication, etc.	28.00	57,413,151	34,257,906
Stationery, printing, advertisement, etc.	29.00	44,720,259	27,218,559
Chief executive's salary and fees		5,599,996	5,119,996
Directors' fees	30.00	1,588,592	950,547
Auditors' fees	31.00	2,116,415	450,700
Charges on loan losses		-	-
Depreciation and repairs of Bank's assets	32.00	117,971,014	85,039,847
Other expenses	33.00	258,934,177	1,109,810,983
Total operating expenses (b)		1,331,287,400	1,939,479,724
Profit before provision (c = a-b)		3,325,293,845	710,686,349
Provision against loans and advances	34.00	366,000,000	162,500,000
Provision for diminution in value of investments	35.00	9,400,000	16,000,000
Other provision	36.00	131,900,000	-
Total provision (d)		507,300,000	178,500,000
Profit before taxation (c-d)		2,817,993,845	532,186,349
Provision for taxation	13.02	914,500,000	-
Current tax		831,228,293	-
Deferred tax		83,271,707	-
Net profit after taxation		1,903,493,845	532,186,349
Appropriations			
Statutory reserve	37.00	563,598,769	106,437,270
General reserve		-	-
Dividends, etc		-	-
		563,598,769	106,437,270
Retained surplus		1,339,895,076	425,749,080
Earnings per share (EPS)	38.00	256.10	93.08

The annexed notes form an integral part of the Profit and Loss Account


Sajedur Seraj
Vice Chairman


Syed Afzal Hasan Uddin
Director


Mohd. Tipu Sultan, FCA
Director


Kaiser A. Chowdhury
Managing Director

This is the Profit and Loss Account referred to in our report of even date.

Dhaka,
10 March 2008


ACNABIN
Chartered Accountants