

AB Bank Limited
Profit and Loss Account
For the year ended 31 December 2008

	Notes	2008 Taka	2007 Taka
OPERATING INCOME			
Interest income	20	7,366,847,213	5,269,904,660
Interest paid on deposits and borrowings, etc.	21	(5,336,153,274)	(3,830,623,489)
Net interest income		2,030,693,938	1,439,281,171
Investment income	22	2,152,888,463	1,734,306,446
Commission, exchange and brokerage	23	1,759,019,171	1,305,338,922
Other operating income	24	206,424,306	177,654,705
		4,118,331,939	3,217,300,074
Total operating income (a)		6,149,025,878	4,656,581,245
OPERATING EXPENSES			
Salary and allowances	25	1,008,675,512	696,776,012
Rent, taxes, insurance, electricity, etc.	26	173,906,367	144,255,680
Legal expenses	27	4,409,340	1,912,103
Postage, stamps, telecommunication, etc.	28	57,105,073	57,413,151
Stationery, printing, advertisement, etc.	29	64,989,223	44,720,259
Chief executive's salary and fees		7,341,452	5,599,996
Directors' fees	30	2,378,949	1,588,592
Auditors' fees	31	1,562,100	2,116,415
Charges on loan losses		-	-
Depreciation and repairs of Bank's assets	32	154,558,663	117,971,014
Other expenses	33	375,711,044	258,934,177
Total operating expenses (b)		1,850,637,722	1,331,287,400
Profit before provision (c = a-b)		4,298,388,155	3,325,293,845
Provision against loans and advances	34	281,266,515	366,000,000
Provision for diminution in value of investments	35	117,153,000	9,400,000
Other provisions	36	299,347,000	131,900,000
Total provision (d)		697,766,515	507,300,000
Profit before taxation (c-d)		3,600,621,640	2,817,993,845
Provision for taxation	13.2	1,300,000,000	914,500,000
Current tax		1,381,655,684	831,228,293
Deferred tax		(81,655,684)	83,271,707
Net profit after taxation		2,300,621,640	1,903,493,845
Appropriations			
Statutory reserve	37	720,124,328	563,598,769
General reserve		-	-
Dividends, etc		-	-
		720,124,328	563,598,769
Retained surplus		1,580,497,312	1,339,895,076
Earnings Per Share (EPS)	38	103.18	85.37

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

 Chairman M. Wahidul Haque	 Director M. A. Awal	 Director Faheemul Huq	 Managing Director Kaiser A. Chowdhury
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This is the Profit and Loss Account referred to in our report of even date.

Dhaka,
28 March 2009

ACNABIN
Chartered Accountants