



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

Offshore Banking Unit, Bangladesh

Profit and Loss Account

for the year ended 31 December 2007

	Notes	2007		2006	
		USD	BDT	USD	BDT
Interest income	11	8,240,132	565,025,851	5,443,231	375,664,587
Interest paid on deposits and borrowings	12	(2,678,057)	(183,634,368)	(2,059,278)	(142,121,071)
Net interest income		5,562,075	381,391,483	3,383,953	233,543,516
Commission, exchange and brokerage	13	2,834,268	194,345,757	2,367,391	163,385,490
Total operating income		8,396,343	575,737,240	5,751,344	396,929,006
Less: Operating expenses		(1,727,827)	(118,477,098)	(1,232,746)	(85,077,965)
Profit before tax		6,668,516	457,260,142	4,518,598	311,851,041
Provision for tax:					
Current tax		(3,000,832)	(205,767,050)	(2,033,369)	(140,332,962)
Deferred tax		-	-	-	-
		(3,000,832)	(205,767,050)	(2,033,369)	(140,332,962)
Net profit after tax		3,667,684	251,493,092	2,485,229	171,518,079

The annexed notes 1 to 16 form an integral part of these financial statements.

Steve Banner
Chief Executive Officer, Bangladesh

Dhaka, 21 February 2008

Mustafa Alim Aolad
Financial Controller, Bangladesh

As per our report of same date.

Auditors