

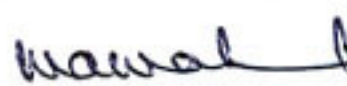
### Profit and Loss Account

For the year ended 31 December 2005

	2005 Taka	2004 Taka
Interest income	2,401,369,181	1,618,625,131
Interest paid on deposit and borrowings	1,012,936,940	856,171,959
<b>Net interest income</b>	<b>1,388,432,241</b>	<b>762,453,172</b>
Income from investment	87,259,067	122,846,149
Commission, exchange and brokerage	975,147,913	737,366,022
Other operating income	693,590	169,301
<b>Total operating income</b>	<b>2,451,532,811</b>	<b>1,622,834,644</b>
Salaries and allowances	311,089,416	246,272,199
Rent, taxes, insurance, lighting etc.	58,483,915	62,672,142
Legal expenses	5,541,402	2,740,493
Postage, stamp, telegram and telephone	46,858,553	36,548,810
Audit fee	588,001	560,967
Printing, stationery and advertisement	88,291,836	60,953,471
Chief executive's salary and allowances	27,591,612	26,309,809
Depreciation and repair of Bank's assets	62,454,326	61,834,708
Other operating expenses	97,282,487	78,462,955
	<b>698,181,548</b>	<b>576,355,554</b>
Less: Expense allocation to offshore unit	48,658,636	40,162,574
<b>Total operating expense</b>	<b>649,522,912</b>	<b>536,192,980</b>
<b>Profit before provisions</b>	<b>1,802,009,899</b>	<b>1,086,641,664</b>
Specific provision for classified loans and advances	68,491,558	30,524,195
General provision for unclassified loans and advances	110,554,471	53,549,847
Provision for unadjusted nostro balances	55,062	-
<b>Total provisions</b>	<b>179,101,091</b>	<b>84,074,042</b>
<b>Profit before tax</b>	<b>1,622,908,808</b>	<b>1,002,567,622</b>
Provision for tax	742,810,706	478,625,121
Current year	13,672,733	-
Prior year	5,196,000	(7,365,000)
Deferred tax	761,679,439	471,260,121
<b>Profit after tax</b>	<b>861,229,369</b>	<b>531,307,501</b>

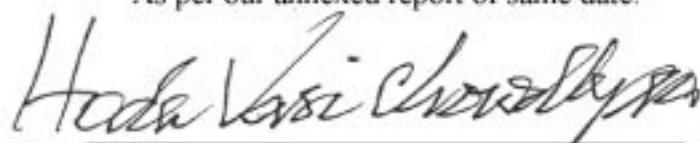


Steve Banner  
Chief Executive Officer, Bangladesh



Adnan Wahed  
Chief Operating Officer, Bangladesh

As per our annexed report of same date.



Hoda Vasi Chowdhury & Co  
Chartered Accountants