

National Credit and Commerce Bank Limited and its Subsidiary
Consolidated Profit and Loss Account (Un-audited)
For the half-year / quarter ended June 30, 2011

	<u>Note</u>	<u>Half-year ended</u>		<u>Quarter ended</u>	
		<u>January to June</u>	<u>January to June</u>	<u>April to June 30,</u>	<u>April to June 30,</u>
		<u>30, 2011</u>	<u>30, 2010</u>	<u>2011</u>	<u>2010</u>
		<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Interest income	21(a)	4,527,586,981	3,308,084,264	2,421,660,851	1,717,349,503
Less: Interest paid on deposits and borrowings	22(a)	3,490,515,414	2,117,233,505	1,925,247,782	1,084,681,790
Net interest income		1,037,071,567	1,190,850,759	496,413,069	632,667,713
Income from investments	23	1,057,474,096	644,687,032	644,897,254	367,289,455
Commission, exchange and brokerage	24(a)	680,903,557	600,212,438	300,017,445	332,549,956
Other operating income	25(a)	196,986,284	130,527,619	145,642,369	86,308,000
Total operating income		2,972,435,504	2,566,277,848	1,586,970,137	1,418,815,124
Salary and allowances	26(a)	415,398,612	352,874,292	240,167,750	143,689,567
Rent, taxes, insurance, electricity etc.	27(a)	76,280,797	64,754,397	37,989,944	35,467,265
Legal expenses	28	1,951,019	2,200,315	732,959	1,534,734
Postage, stamp, telecommunication etc.	29(a)	13,329,954	11,922,269	7,067,416	8,331,615
Stationery, printing, advertisement etc.	30(a)	46,133,496	37,439,034	25,342,121	20,674,684
Managing Director's salary and allowances	31	4,298,500	3,514,750	2,770,000	2,287,000
Director's fees	32	1,035,000	1,341,000	535,000	925,000
Audit fees	33	-	-	-	-
Depreciation and Repair of Bank's assets	34(a)	118,170,955	93,275,748	65,414,788	48,649,028
Other expenses	35(a)	177,079,795	127,236,565	62,973,006	71,943,920
Total operating expense		853,678,128	694,558,370	442,992,984	333,502,813
Profit before provisions		2,118,757,376	1,871,719,478	1,143,977,153	1,085,312,311
Provision for loans and advances					
Specific Provision	14.4(a)	572,934,418	169,172,101	19,380,631	(18,119,247)
General Provision	14.4(b)	(48,913,000)	118,969,000	(30,060,000)	101,898,000
		524,021,418	288,141,101	(10,679,369)	83,778,753
Provision for Off-balance sheet exposures	14.5	20,376,109	44,036,481	(8,320,547)	18,104,481
Provision for Investment Fluctuation in Shares	8.1	83,480,216	(3,509,393)	16,200,594	(3,509,393)
Provision for Other Assets	14.2	8,192,416	18,208,000	491,602	2,795,000
Total provisions		636,070,159	346,876,189	(2,307,720)	101,168,841
Profit before tax		1,482,687,217	1,524,843,289	1,146,284,873	984,143,470
Provision for tax		670,493,448	458,873,362	490,706,377	215,078,227
Current year	14.3.1	725,026,352	479,263,827	371,156,485	235,468,692
Deferred Tax	14.3.2	(54,532,904)	(20,390,465)	119,549,892	(20,390,465)
Profit after tax		812,193,769	1,065,969,927	655,578,496	769,065,243
Attributable to:					
Shareholders of the Bank		812,193,736	1,065,969,927	655,578,472	769,065,243
Minority Interest		33	-	24	-
Add: Balance of profit brought forward from last year	19.1	388,106,051	46,474,433	388,106,051	46,474,433
Total profit available for distribution		1,200,299,787	1,112,444,360	1,043,684,523	815,539,676
Appropriations:					
Statutory reserve		275,993,179	304,968,658	214,343,145	196,828,694
General Reserve		-	-	-	-
		275,993,179	304,968,658	214,343,145	196,828,694
Retained earnings carried forward	19	924,306,608	807,475,702	829,341,378	618,710,982
Earning per share	41 (a)	1.37	2.43	1.10	1.75
Restated Earning per share	41 (a)	-	1.79	-	1.29

These financial statements should be read in conjunction with the annexed notes from 1 to 41 (a).

Sd/-

A.K. Md. Siddique
Deputy Managing Director &
Chief Financial Officer

Sd/-

Mohammed Nurul Amin
Managing Director &
Chief Executive Officer

National Credit and Commerce Bank Limited
Profit and Loss Account (Un-audited)
For the half-year / quarter ended June 30, 2011

	Note	Half-year ended		Quarter ended	
		January to June 30, 2011 Taka	January to June 30, 2010 Taka	April to June 30, 2011 Taka	April to June 30, 2010 Taka
Interest income	21	4,473,007,421	3,308,084,264	2,378,545,712	1,717,349,503
Less: Interest paid on deposits and borrowings	22	3,490,515,414	2,117,233,505	1,925,247,782	1,084,681,790
Net interest income		982,492,007	1,190,850,759	453,297,930	632,667,713
Income from investments	23	1,057,474,096	644,687,032	644,897,254.00	367,289,455
Commission, exchange and brokerage	24	609,896,839	600,212,438	252,514,180	332,549,956
Other operating income	25	194,953,496	130,527,619	143,664,481	86,308,000
Total operating income		2,844,816,438	2,566,277,848	1,494,373,845	1,418,815,124
Salary and allowances	26	407,291,818	352,874,292	233,771,122	143,689,567
Rent, taxes, insurance, electricity etc.	27	73,959,288	64,754,397	36,268,515	35,467,265
Legal expenses	28	1,951,019	2,200,315	732,959	1,534,734
Postage, stamp, telecommunication etc.	29	13,116,538	11,922,269	6,854,000	8,331,615
Stationery, printing, advertisement etc.	30	45,777,536	37,439,034	24,986,161	20,974,684
Managing Director's salary and allowances	31	4,298,500	3,514,750	2,770,000	2,287,000
Director's fees	32	1,035,000	1,341,000	535,000	925,000
Audit fees	33	-	-	-	-
Depreciation and Repair of Bank's assets	34	113,580,484	93,275,748	61,593,162	48,649,028
Other expenses	35	167,770,200	127,236,565	57,454,919	71,943,920
Total operating expense		828,780,383	694,558,370	424,965,838	333,802,813
Profit before provisions		2,016,036,055	1,871,719,478	1,069,408,007	1,085,012,311
Provision for loans and advances					
Specific Provision	14.4(a)	572,934,418	169,172,101	19,380,631	(18,119,247)
General Provision	14.4(b)	(48,913,000)	118,969,000	(30,060,000)	101,898,000
		524,021,418	288,141,101	(10,679,369)	83,778,753
Provision for Off-balance sheet exposures	14.5	20,376,109	44,036,481	(8,320,547)	18,104,481
Provision for Investment Fluctuation in Shares	8.1	83,480,216	(3,509,393)	16,200,594	(3,509,393)
Provision for Other Assets	14.2	8,192,416	18,208,000	491,602	2,795,000
Total provisions		636,070,159	346,876,189	(2,307,720)	101,168,841
Profit before tax		1,379,965,896	1,524,843,289	1,071,715,727	983,843,470
Provision for tax	14.3	649,638,805	458,873,362	474,575,599	215,078,227
Current year		704,171,709	479,263,827	355,025,707	235,468,692
Deferred Tax		(54,532,904)	(20,390,465)	119,549,892	(20,390,465)
Profit after tax		730,327,091	1,065,969,927	597,140,128	768,765,243
Add: Balance of profit brought forward from last year	19.1	388,106,051	46,474,433	388,106,051	46,474,433
Total profit available for distribution		1,118,433,142	1,112,444,360	985,246,179	815,239,676
Appropriations:					
Statutory reserve		275,993,179	304,968,658	214,343,145	196,768,694
General Reserve		-	-	-	-
		275,993,179	304,968,658	214,343,145	196,768,694
Retained earnings carried forward	19	842,439,963	807,475,702	770,903,034	618,470,982
Earning per share	41	1.23	2.43	1.01	1.75
Restated Earning per share	41	-	1.79	-	1.29

These financial statements should be read in conjunction with the annexed notes from 1 to 41 (a).

Sd/-
A.K. Md. Siddique
Deputy Managing Director &
Chief Financial Officer

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Mohammed Nurul Amin
Managing Director &
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