

Fidelity Assets & Securities Company Limited
Balance Sheet (Un-audited)
As at June 30, 2010

Amount in Taka
At 30 June, 2010 At 31 Dec, 2009

PROPERTY AND ASSETS

Cash:	2,164,297	1,030,554
In hand (including foreign currencies)	1,318	3,431
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	2,162,979	1,027,123
Balance with other banks and financial institutions	309,515,088	206,935,797
In Bangladesh	309,515,088	206,935,797
Outside Bangladesh	-	-
Money at call and on short notice		
Investments	131,532,936	120,253,600
Government	-	-
Others	131,532,936	120,253,600
Loans, advances and leases	1,480,677,314	1,052,791,848
Loans, cash credits, overdrafts, and leases etc	1,480,677,314	1,052,791,848
Bills purchases and discounted	-	-
Fixed assets including premises, furniture and fixtures	87,205,227	85,017,549
Others assets	119,866,799	92,628,463
Non-Financial Institution's assets	53,271,231	53,271,231
Total Assets	2,184,232,892	1,611,929,042

LIABILITIES AND CAPITAL

Liabilities		
Borrowings from other banks, financial institutions and agents	748,071,721	587,545,574
Deposits and other accounts	409,421,818	222,292,121
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Short-term deposit	-	-
Fixed deposits	409,421,818	222,292,121
Bearer certificates of deposit	-	-
Others deposits	-	-
Others liabilities	409,605,980	242,796,714
Total Liabilities	1,567,099,519	1,052,634,409
Capital/Shareholders' Equity	617,133,373	559,294,633
Paid-up capital	449,255,500	390,657,000
Statutory reserve	62,283,924	50,716,176
Other reserve	315,000	315,000
Retained earnings	105,278,949	117,606,457
Total Liabilities and Shareholders' Equity	2,184,232,892	1,611,929,042

OFF-BALANCE SHEET ITEMS

Contingent Liabilities	70,000,000	70,000,000
Acceptances and endorsements	-	-
Letters of guarantee	70,000,000	70,000,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Other commitments	-	-
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total	70,000,000	70,000,000
Other memorandum items	1,558,605,035	492,134,761

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Fidelity Assets & Securities Company Limited
Profit and Loss Account (Un-audited)
For The Period from 1st January-2010 to 30th June-2010

	Amount in Taka			
	Period ended 30-06-2010	Period ended 30-06-2009	Period from 01.04.10 to 30.06.10	Period from 01.04.09 to 30.06.09
<u>OPERATING INCOME</u>				
Interest Income	55,746,011	71,633,233	19,873,257	29,713,114
Less: Interest paid on deposit and borrowings, etc.	27,855,466	28,551,102	15,476,727	14,599,495
Net Interest income	27,890,545	43,082,131	4,396,530	15,113,619
Investment income	45,029,596	11,591,748	30,257,842	4,550,439
Commission, exchange and brokerage	-	-	-	-
Other operating income	1,006,156	5,457,661	749,981	676,521
Total operating income (a)	46,035,752	17,049,409	31,007,823	5,226,960
	73,926,297	60,131,540	35,404,353	20,340,579
<u>OPERATING EXPENSES</u>				
Salary and allowances	4,536,435	3,616,899	2,381,622	1,848,047
Rent, taxes, insurance, electricity, etc.	1,008,683	801,915	656,318	580,530
Legal expenses	265,740	103,101	39,400	4,100
Postage, stamps, telecommunication, etc.	337,099	290,257	189,330	151,192
Stationery, Printing, advertisement, etc.	548,917	404,818	451,047	219,405
Chief executives salary & fees	1,474,200	1,092,000	877,500	546,000
Director's fees	77,500	60,000	77,500	60,000
Auditor's fees	40,000	-	40,000	-
Charge on loan losses	-	-	-	-
Depreciation and repairs of FI's assets	3,188,506	1,034,537	1,608,069	562,893
Other expenses	4,436,407	1,931,556	2,870,632	1,046,758
Total operating expenses (b)	15,913,487	9,335,083	9,191,418	5,018,925
Profit before provision (c=a-b)	58,012,810	50,796,457	26,212,935	15,321,654
Provision against loans, advances and Leases	-	6,562,800	(5,000,000)	1,475,595
Provision for diminution in value of investments	7,702,016	-	(446,651)	(21,620,682)
Other provisions	-	-	-	-
Total provision (d)	7,702,016	6,562,800	(5,446,651)	(20,145,087)
Profit before taxation (other than merchant bank)	50,310,794	44,233,657	31,659,586	35,466,741
Profit on merchant banking operations (annexture-1)	24,941,102	1,263,746	16,395,478	1,072,872
Total Profit before taxation	75,251,896	45,497,403	48,055,064	36,539,613
Provision for taxation	17,413,156	14,784,101	12,132,113	13,780,520
Current tax	17,413,156	14,784,101	12,132,113	13,780,520
Deferred tax	-	-	-	-
Net profit after taxation	57,838,740	30,713,302	35,922,951	22,759,093
Appropriations	11,567,748	6,142,661	7,184,590	4,551,819
Statutory reserve	11,567,748	6,142,661	7,184,590	4,551,819
General reserve	-	-	-	-
Dividend, etc.	-	-	-	-
Retained surplus	46,270,992	24,570,641	28,738,361	18,207,274
Earnings per Share	12.87	7.86	8.00	5.83

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Fidelity Assets & Securities Company Limited
Profit and Loss Account (Un-audited)
Merchant Banking Operations
For The Period from 1st January-2010 to 30th June-2010

Annexure-1

	Amount in Taka			
	Period ended 30-06-2010	Period ended 30-06-2009	Period from 01.04.10 to 30.06.10	Period from 01.04.09 to 30.06.09
<u>OPERATING INCOME</u>				
Interest Income	37,907,548	2,939,788	24,264,766	1,683,416
Interest paid on deposit and borrowings, etc.	18,570,310	2,149,008	10,317,818	1,098,887
Net Interest income	19,337,238	790,780	13,946,948	584,529
Investment income	-	-	-	-
Commission, exchange and brokerage	5,561,494	235,000	5,561,494	200,000
Other operating income	11,194,831	2,039,108	3,827,880	1,181,733
	16,756,325	2,274,108	9,389,374	1,381,733
Total operating income (a)	36,093,563	3,064,888	23,336,322	1,966,262
<u>OPERATING EXPENSES</u>				
Salary and allowances	940,438	505,541	485,923	266,724
Rent, taxes, insurance, electricity, etc.	-	-	-	-
Legal expenses	-	-	-	-
Postage, stamps, telecommunication, etc.	28,403	6,322	12,773	3,477
Stationery, Printing, advertisement, etc.	34,321	2,025	22,858	70
Chief executives salary & fees	631,800	468,000	175,500	234,000
Director's fees	-	-	-	-
Auditor's fees	-	-	-	-
Charge on loan losses	-	-	-	-
Depreciation and repairs of FI's assets	2,085,211	625,906	1,059,231	312,953
Other expenses	1,489,891	193,348	1,178,898	76,166
Total operating expenses (b)	5,210,064	1,801,142	2,935,183	893,390
Profit before provision (c=a-b)	30,883,499	1,263,746	20,401,139	1,072,872
Provision against loans & advances	5,942,397	-	4,005,661	-
Provision for diminution in value of investments	-	-	-	-
Total provision (d)	5,942,397	-	4,005,661	-
Profit/(Loss) transferred to combined profit and loss account	24,941,102	1,263,746	16,395,478	1,072,872

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Fidelity Assets & Securities Company Limited
Cash Flow Statement (Un-audited)
For The Period from 1st January-2010 to 30th June-2010

	<u>Amount in Taka</u> <u>Period ended</u> <u>30.06.2010</u>	<u>Amount in Taka</u> <u>Period ended</u> <u>30.06.09</u>
Cash Flows From Operating Activities		
Interest receipts	91,784,022	61,290,682
Interest payments	(30,997,386)	(28,104,719)
Dividend receipts	657,192	1,870,986
Fee and commission receipts	340,201	345,000
Payments to employees	(7,462,349)	(6,210,865)
Income taxes paid	(19,793,228)	(4,857,377)
Receipts from other operating activities	56,661,391	17,137,531
payment for other operating activities	(9,860,067)	(7,399,164)
Operating profit before changes in operating assets & liabilities	81,329,776	34,072,074
Increase/decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Loans advances and leases to FI's	-	-
Loans advances and leases to customers	(360,079,366)	(19,900,475)
Other assets	885,100	315,483
Deposit from other banks	190,000,000	-
Deposit from customers	(2,873,603)	8,130,000
Other liabilities to customer	49,037,884	35,488,317
Trading liabilities (short-term borrowing)	(1,451,345)	(18,507,909)
Other liabilities	(2,937,138)	(101,889)
	(127,418,468)	5,423,527
Net cash from/ (used in) operating activities (a)	(46,088,692)	39,495,601
Cash Flows From Investing Activities		
Purchase/Sale of government securities	-	-
Purchase/Sale of trading securities, shares, bonds, etc.	459,830	(13,194,013)
Purchase/Sale of property, plant and equipment	(7,400,706)	(990,461)
Purchase/Sale of Subsidiaries	-	-
Net cash used in investing activities (b)	(6,940,876)	(14,184,474)
Cash Flows from Financing Activities		
Increase/ (decrease) of long-term borrowings	156,742,602	(3,494,999)
Proceeds from issue of ordinary share	-	-
Share Money Deposit	-	-
Dividend paid	-	-
Net cash flow from financing activities (c)	156,742,602	(3,494,999)
Net increase/(decrease) in cash (a+b+c)	103,713,034	21,816,128
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	207,966,351	52,783,913
Cash and cash equivalents at end of the period	311,679,385	74,600,041
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	2,164,297	1,595,051
Balance with other banks	309,515,088	73,004,990
Money at call and short notice	-	-
Treasury bills	-	-
Prize bond	-	-
	311,679,385	74,600,041

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Fidelity Assets & Securities Company Limited
Statement of Changes in Equity (Un-audited)
For The Period from 1st January-2010 to 30th June-2010

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	General reserve	Capital reserve	Retained earning	Total
Balance as at 01 January 2010	390,657,000	50,716,176	-	315,000	117,606,457	559,294,633
Effects of changes in accounting policy						
Restated Balance	390,657,000	50,716,176	-	315,000	117,606,457	559,294,633
Surplus/deficit on account of revaluation of properties						-
Surplus/deficit on account of revaluation of investments						-
Currency translation differences						-
Net gains and losses not recognized in the Profit and Loss Account						-
Net profit after taxation for the period					57,838,740	57,838,740
Transfer to statutory reserve		11,567,748			(11,567,748)	-
Stock Dividend-2009	58,598,500				(58,598,500)	-
Issue of share capital						-
Balance as at 30 June 2010	449,255,500	62,283,924	-	315,000	105,278,949	617,133,373

For The Period from 1st January-2009 to 30th June-2009

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	General reserve	Capital reserve	Retained earning	Total
Balance as at 01 January 2009	390,657,000	33,595,503	-	315,000	96,002,607	520,570,110
Effects of changes in accounting policy						
Restated Balance	390,657,000	33,595,503	-	315,000	96,002,607	520,570,110
Surplus/deficit on account of revaluation of properties						-
Surplus/deficit on account of revaluation of investments						-
Currency translation differences						-
Net gains and losses not recognized in the Profit and Loss Account						-
Net profit after taxation for the period					30,713,302	30,713,302
Transfer to statutory reserve		6,142,661			(6,142,661)	-
Cash dividend payable-2008					(46,878,840)	(46,878,840)
Issue of share capital						-
Balance as at 30 June 2009	390,657,000	39,738,164	-	315,000	73,694,408	504,404,572

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