

MERCANTILE BANK LIMITED			
PROFIT AND LOSS ACCOUNT			
FOR THE 2ND QUARTER ENDED JUNE 30, 2012			
		Amount in Taka	
	Notes	30.06.2012	30.06.2011
Interest Income	19	6,014,253,822	4,646,283,684
Less: Interest Paid on Deposits, Borrowings etc.	21	5,246,863,586	3,980,761,428
Net Interest Income		767,390,236	665,522,256
Investment Income	20	1,143,263,021	922,035,950
Commission, Exchange and Brokerage	22	676,483,866	707,455,793
Other Operating Income	23	570,852,824	452,136,157
		2,390,599,711	2,081,627,900
Total Operating Income		3,157,989,947	2,747,150,156
Salaries and Allowances	24	551,899,767	501,902,366
Chief Executive's Salary and Fees	25	3,030,000	3,030,000
Directors' Fees	26	1,765,250	1,539,150
Rent, Taxes, Insurances, Electricity etc.	27	154,494,225	127,611,349
Legal Expenses	28	2,515,305	1,941,198
Postage, Stamps, Telecommunication etc.		26,533,547	40,452,219
Stationery, Printings, Advertisements	29	98,981,995	68,240,091

etc.			
Auditors' Fees		-	184,559
Depreciation and Repair of Fixed Assets	30	88,458,162	68,495,454
Other Expenses	31	276,155,101	355,338,814
Total Operating Expenses		1,203,833,352	1,168,735,200
Profit before Provision		1,954,156,595	1,578,414,956
Provision against Classified Loans	12.5	298,100,000	176,128,013
Provision against Un Classified Loans	12.5	103,000,000	87,000,000
Other Provision	12.5	138,501,000	90,000,000
Total Provision		539,601,000	353,128,013
Total Profit before Taxes		1,414,555,595	1,225,286,943
Provision for Taxation	12.4	710,000,000	615,000,000
Provision for Deferred Tax		-	-
		710,000,000	615,000,000
Net Profit after Taxation		704,555,595	610,286,943
Retained Surplus brought forward from previous year		35,591,605	44,470,703
		740,147,200	654,757,646
Appropriations			
Statutory Reserve		140,911,119	122,057,389
Retained Surplus		599,236,081	532,700,257
		740,147,200	654,757,646

Earning Per Share* (EPS)	32	1.15	1.00
<p>*Earnings Per Share (EPS) has been calculated using weighted average number of shares outstanding at the reporting date and previous period figures have been restated accordingly as per BAS-33.</p>			
Deputy Managing Director and CFO	Managing Director (CC)		