

Mercantile Bank Limited
Profit and Loss Account
For the year ended 31 December 2018

	Notes	Amount in BDT	
		Dec-18	Dec-17
Interest income	19	20,381,113,173	16,280,497,809
Interest paid on deposits, borrowings etc.	20	16,277,034,618	12,897,323,225
Net interest income		4,104,078,555	3,383,174,584
Investment income	21	3,558,859,901	3,451,100,187
Commission, exchange and brokerage	22	2,384,417,062	2,604,840,269
Other operating income	23	1,793,157,860	2,415,186,666
		7,736,434,823	8,471,127,122
Total operating income		11,840,513,378	11,854,301,706
Salaries and allowances	24	2,439,759,322	2,487,918,808
Rent, taxes, insurances, electricity etc.	25	796,225,237	676,353,053
Legal expenses	26	24,382,779	15,568,813
Postage, stamps, telecommunication etc.	27	70,745,731	61,492,424
Stationery, Printings, Advertisements etc.	28	296,864,216	190,625,308
Chief Executive's Salary and fees	29	17,658,710	16,138,710
Directors' fees	30	3,974,400	4,381,689
Auditors' fees	31	1,477,500	1,545,680
Depreciation and repair of bank's assets	33	442,859,729	379,957,135
Other expenses	34	1,400,992,287	1,449,756,644
Total operating expenses		5,494,939,911	5,283,738,264
Profit/(Loss) before provision		6,345,573,467	6,570,563,442
Provision for loans and advances including off Balance Sheet items	12.5	1,982,135,646	2,252,846,431
Other provision	122.1 (iv+V)	12,500,000	-
Total provision		1,994,635,646	2,252,846,431
Total profit/(Loss) before taxes		4,350,937,821	4,317,717,011
Provision for Current Tax	12.4.1	1,403,709,864	1,354,457,982
Provision for Deferred Tax	12.4.2	(53,709,159)	(54,457,982)
		1,350,000,705	1,300,000,000
Net profit after taxation		3,000,937,116	3,017,717,011
Appropriations			
Statutory reserve	14	870,187,564	863,543,401
General reserve	14.1	900,000,000	500,000,000
		1,770,187,564	1,363,543,401
Retained surplus	16A	1,230,749,552	1,654,173,610
Earnings per share (EPS restated for Dec'17)	35	3.68	3.70

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


Managing Director and CEO


Director


Director


Chairman


Syful Shamsul Alam & Co.
Chartered Accountants
Dated: Dhaka
30th April, 2019

This is the Profit and Loss Account referred to in our separate report of even date.


Ahmed Zaker & Co.
Chartered Accountants