

MERCANTILE BANK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2012

		Amount in Taka	
	Notes	Jan-Sept'12	Jan-Sept'11
Interest Income	19	9,244,231,820	7,053,156,729
Less: Interest Paid on Deposits, Borrowings etc.	21	8,365,313,793	6,343,522,027
Net Interest Income		878,918,027	709,634,702
Investment Income	20	1,473,297,535	2,067,623,665
Commission, Exchange and Brokerage	22	1,042,799,783	1,099,722,178
Other Operating Income	23	1,301,603,312	699,815,068
		3,817,700,630	3,867,160,911
Total Operating Income		4,696,618,657	4,576,795,613
Salaries and Allowances	24	876,559,217	795,583,616
Chief Executive's Salary and Fees	25	4,545,000	4,095,000
Directors' Fees	26	2,237,750	2,344,150
Rent, Taxes, Insurances, Electricity etc.	27	244,055,145	187,121,556
Legal Expenses	28	11,700,714	6,002,977
Postage, Stamps, Telecommunication etc.		38,748,670	51,869,087
Stationery, Printings, Advertisements etc.	29	122,697,849	89,986,465
Auditors' Fees		-	184,559
Depreciation and Repair of Fixed Assets	30	120,706,397	96,893,398
Other Expenses	31	567,327,318	506,408,298
Total Operating Expenses		1,988,578,060	1,740,489,106
Profit before Provision		2,708,040,597	2,836,306,507
Provision against Classified Loans	12.5	572,500,000	217,000,000
Provision against Un Classified Loans	12.5	122,000,000	128,200,000
Other Provision	12.5	138,501,000	90,000,000
Total Provision		833,001,000	435,200,000
Total Profit before Taxes		1,875,039,597	2,401,106,507
Provision for Taxation	12.4	825,000,000	844,000,000
Provision for Deferred Tax		-	-
		825,000,000	844,000,000
Net Profit after Taxation		1,050,039,597	1,557,106,507
Retained Surplus brought forward from previous year		35,590,384	44,470,703
		1,085,629,981	1,601,577,210
Appropriations			
Statutory Reserve		375,007,919	480,221,301
General Reserve		-	466,000,000
Retained Surplus		710,622,062	655,355,909
		1,085,629,981	1,601,577,210
Earning Per Share* (EPS)	32	1.72	2.55

*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.

Head of Financial Administration Division

Managing Director (CC)