

Hajj Finance Company Limited
Income Statement
For the Year Ended December 31,2009

Particulars	Notes	Taka	
		Dec-2009	Dec-08
Profit on Investments	17	7,405,902	120,713
Profit Paid on deposits, borrowings, etc.	18	(9,176,066)	(225,140)
Net Profit on Investments		(1,770,164)	(104,427)
Investment Income	19	12,943,145	11,923,925
Commission, exchange and brokerage		-	-
Other Operating Income	20	1,195,325	310,383
Total operating income		12,368,306	12,129,881
Salaries and Allowances	21	9,454,601	9,071,013
Rent, taxes, Insurance, electricity, etc	22	3,984,719	2,784,833
Legal & Professional expenses		60,000	-
Postage, stamp, Telecommunication, etc	23	522,661	453,345
Stationery, Printing, Advertisement, etc	24	1,152,133	1,726,299
Managing Director's Salary and Fees	25	3,172,248	3,255,000
Directors fees	26	44,000	39,000
Auditors' fees		10,000	10,000
Charges on loan losses	27	-	-
Depreciation and repair of Fixed assets	28	4,278,440	3,279,476
Other expenses	29	1,569,064	812,507
Total Operating Expenses		24,247,866	21,431,473
Profit / (Loss) before provision (C=A-B)		(11,879,559)	(9,301,592)
Provision for loans/ investments			
Provision for General Investments		2,383,025	71,554
Provision for diminution in value of investments		197,910	2,158,343
Other provision		-	-
Total Provision (D)		2,580,935	2,229,897
Profit/(Loss) Before Taxation (C-D)		(14,460,494)	(11,531,489)
Provision for Tax		-	-
Net Profit/(Loss) after tax		(14,460,494)	(11,531,489)
Appropriations			
Statutory Reserve (20%)		-	-
General Reserve		-	-
Retained earnings brought forward		(11,323,050)	229,488
Previous year adjustment		(41,625)	(21,049)
Retained earnings as at December 31		(25,825,169)	(11,323,050)
Earnings per share (EPS)	31	(11.56)	(9.23)

The annexed notes 1 to 34 form an integral part of these financial statements. These financial statement were approved by the Board of Directors on March 06, 2010 and were signed on its behalf by:

Company Secretary

Managing Director

Director

Chairman

Dated: Dhaka, March 11, 2010

(A. WAHAB & CO.)
CHARTERED ACCOUNTANTS