

BALANCE SHEET

As on 31st December

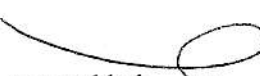
		Amount in Taka	
SOURCES OF FUND	Notes	2000	1999
Shareholders' Equity		53,084,399	51,153,120
Share Capital	4	50,000,000	50,000,000
Reserve & Surplus	5	1,153,120	443,138
Profit/(Loss) for the year		1,931,279	709,982
Long Term Liabilities		115,408,154	18,567,688
Bank Loan	6	50,000,000	0
Lease/ Security deposits	7	30,384,126	10,831,688
Term deposit	8	12,600,648	7,506,000
Portfolio Investment Deposit	9	22,423,380	230,000
TOTAL		168,492,553	69,720,808
APPLICATION OF FUND			
Investment & Advances		156,601,193	60,138,064
Lease assets at cost	10	169,244,423	48,463,618
Accumulated Depreciation on Lease assets		(31,313,446)	(11,006,488)
Advance for lease assets	11	5,144,030	1,180,163
Hire Purchase Investment	12	6,695,107	12,520,469
Investment in Shares & Securities	13	9,336,916	9,593,715
Provision for future losses	14	(2,505,837)	(613,413)
Fixed Assets	15	3,438,891	4,945,824
Fixed Assets at cost		8,216,699	9,118,395
Accumulated Depreciation on Fixed assets		(4,777,808)	(4,172,571)
Current assets		43,232,976	7,535,264
Cash and cash equivalents	16	32,534,972	3,015,678
Accounts Receivable	17	9,820,338	1,735,498
Advances, deposit & prepayment	18	322,472	2,355,013
Advance Corporate Tax	19	555,194	429,075
Current Liabilities		34,780,508	2,898,344
Accrued expenses & other payables	20	30,818,594	2,056,124
Current portion of lease/security deposits	7	2,961,914	842,220
Current portion of term deposits	8	1,000,000	0
Net Current Assets		8,452,468	4,636,920
TOTAL		168,492,553	69,720,808



Md. Akter Hossain Sannamat
Company Secretary



Tapan K. Podder
Managing Director



M.A. Wahhab
Director



M. Shahadat Hossain Kiron
Chairman

Signed in terms of our report of even date annexed.



Aziz Halim Anwar & CO.

Chartered Accountants


Date : Dhaka, May 24, 2001.

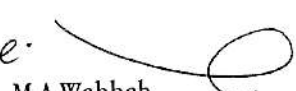
COMBINED PROFIT AND LOSS ACCOUNT


For the year ended 31 December

	Notes	Amount in Taka	
		2000	1999
Operational Income		38,866,146	18,847,560
Lease rental		34,573,420	15,046,570
Hire-Purchase Income		2,096,654	3,230,382
Other operational income	21	2,196,072	570,608
Operational Expenses		31,569,267	17,780,740
Depreciation on lease assets		22,247,974	9,144,409
Financial expenses	22	3,757,337	3,528,612
Management expenses	23	5,563,956	5,107,719
Income from Operation		7,296,879	1,066,820
Non-Operational Income		862,146	1,130,125
Income from deposits	24	845,218	1,088,157
Income from others sources		16,928	41,968
Profit/(Loss) on Merchant Banking Operations (as per annexed profit & loss account)		(4,381,617)	(1,486,963)
Profit before tax & provisions		3,777,408	709,982
Provision for future losses		1,846,129	0
Net Profit		<u>1,931,279</u>	<u>709,982</u>

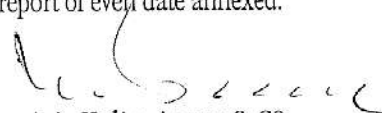

Md. Akter Hossain Sannamat
Company Secretary


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Date : Dhaka, May 24, 2001.


PROFIT AND LOSS ACCOUNT
(Merchant Banking Operations)
For the year ended 31 December

	Notes	Amount in Taka	
		2000	1999
Operational Income		(667,831)	1,580,402
Fees, Commission etc.	25	1,046,500	1,786,000
Income/(loss) from sale in securities	26	(2,687,565)	(798,692)
Other operational income	21	973,234	593,094
Operational Expenses		4,115,065	4,456,494
Financial expenses	22	0	213,932
Management expenses	23	4,115,065	4,242,562
Income from Operation		(4,782,896)	(2,876,092)
Non-Operational Income		401,279	1,389,129
Income from deposits	24	401,279	39,034
Income from others sources		0	1,350,095
Profit/(Loss) from operations transferred to Combined Profit and Loss Account enclosed		<u>(4,381,617)</u>	<u>(1,486,963)</u>

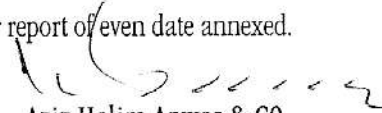

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CASH FLOW STATEMENT

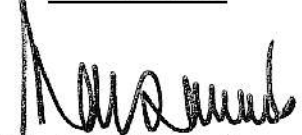
For the year ended 31 December

	Amount in Taka	
CASH FLOW FROM OPERATING ACTIVITIES:	2000	1999
Net profit/(loss) before tax	3,777,408	709,982
Add : Items not involving movement of cash	23,801,011	10,791,006
Depreciation on fixed assets	1,553,037	1,646,597
Depreciation on Lease Assets	22,247,974	9,144,409
Cash generated from operation	27,578,419	11,500,988
Adjustment for changes in working capital components:	22,584,051	(2,339,929)
Increase in accounts receivables	(8,084,840)	(1,615,308)
Decrease in advance, deposit & prepayment	2,032,541	997,956
Increase/(decrease) in advance corporate tax	(126,120)	112,666
Increase/(decrease) in accrued expenses & other liabilities	28,762,470	(1,835,243)
Net cash flow from operating activities	50,162,470	9,161,059
CASH FLOW FROM INVESTMENT ACTIVITIES :		
Acquisition of Lease Assets	(124,087,805)	(32,862,010)
Advances for Lease Assets	(3,963,867)	1,019,837
Acquisition of fixed assets	(308,304)	(87,400)
Disposal of lease assets	1,365,984	0
Disposal of fixed assets	262,200	0
Receipt in Hire Purchase Investment	5,825,362	6,790,461
Sale of securities	11,259,337	4,522,522
Purchase of securities	(11,002,538)	(2,623,400)
Net cash flow from investing activities	(120,649,631)	(23,239,990)
CASH FROM FINANCING ACTIVITIES:		
Receipt of lease/security deposits	21,672,132	2,402,143
Receipt of term loan	50,000,000	0
Receipt of Hire Purchase Risk Fund	46,295	73,591
Receipt of Portfolio Investment Deposit	22,193,380	230,000
Receipt of term deposits	6,094,648	(3,679,000)
Net cash flow from financing activities	100,006,455	(973,266)
Net increase/(decrease) in cash and cash equivalents	29,519,294	(15,052,197)
Cash and Cash Equivalents at beginning	3,015,678	18,067,875
Cash and Cash Equivalents at ending	32,534,972	3,015,678

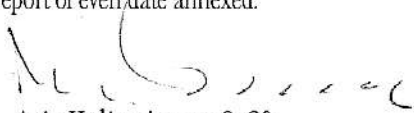

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