

BALANCE SHEET as at 30 June 2005



	<u>Notes</u>	<u>2005</u> <u>Taka</u>	<u>2004</u> <u>Taka</u>
Source of Funds			
Share Capital:			
Authorized Capital			
1,000 Shares of Taka 100 each		100,000	100,000
Issued, Subscribed & Paid-up Capital			
1,000 Shares of Taka 100 each fully paid-up in cash	3	100,000	100,000
Retained Earnings		15,255,676	9,936,399
Long term liabilities			
Grant from the World Bank	4	2,987,510	1,115,040
Loan from Government of Bangladesh	5	156,917,583	156,683,432
Deferred liability - Gratuity	6	253,320	342,463
		175,514,089	168,177,334
Application of funds			
Fixed Assets:			
At cost less depreciation	7	18,371,288	18,215,720
Deferred Expenses			
Capitalization of investment advisory service expenses	8	59,167,061	70,769,163
Current Assets			
Advance, deposits and prepayments	9	3,891,457	3,873,495
Other receivables	10	4,208,483	2,601,081
Short term investment	11	90,000,000	60,000,000
Cash and bank balances	12	8,517,983	19,923,516
		106,617,923	86,398,092
Less: Current Liabilities			
Accruals and creditors	13	1,588,770	3,157,311
Provision for income tax	14	7,053,413	4,048,330
		8,642,183	7,205,641
Net Current Assets		97,975,740	79,192,451
		175,514,089	168,177,334

The annexed notes 1 to 19 form an integral part of these financial statements.


Chairman

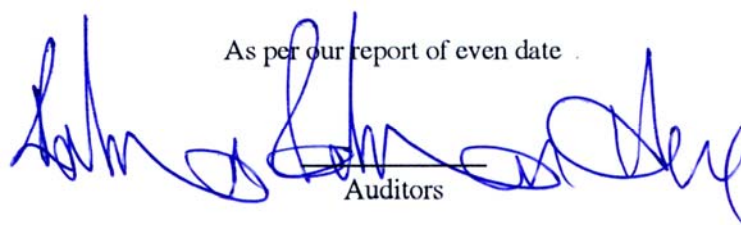

Director


Director


Company Secretary

24 November 2005



As per our report of even date

Auditors