

Fidelity Assets & Securities Company Limited
Balance Sheet (Un-audited)
As at March 31, 2010

Particulars	Amount in Taka	
	At 31 Mar, 2010	At 31 Dec, 2009
PROPERTY AND ASSETS		
Cash:	1,435,084	1,030,554
In hand (including foreign currencies)	40,847	3,431
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	1,394,237	1,027,123
Balance with other banks and financial institutions	180,410,221	206,935,797
In Bangladesh	180,410,221	206,935,797
Outside Bangladesh	-	-
Money at call and on short notice		
Investments	195,619,570	120,253,600
Government	-	-
Others	195,619,570	120,253,600
Loans, advances and leases	1,198,981,553	1,052,791,848
Loans, cash credits, overdrafts, and leases etc	1,198,981,553	1,052,791,848
Bills purchases and discounted	-	-
Fixed assets including premises, furniture and fixtures	84,248,560	85,017,549
Others assets	106,376,732	92,628,463
Non-Financial Institution's assets	53,271,231	53,271,231
Total Assets	1,820,342,951	1,611,929,042
LIABILITIES AND CAPITAL		
Liabilities:		
Borrowings from other banks, financial institution, and agents	750,750,262	587,545,574
Deposits and other accounts:	219,821,818	222,292,121
Current deposits and other accounts	-	-
Bills payable	-	-
Savings bank deposits	-	-
Short-term deposit	-	-
Fixed deposits	219,821,818	222,292,121
Bearer certificates of deposit	-	-
Others deposits	-	-
Others liabilities	268,560,449	242,796,714
Total Liabilities	1,239,132,529	1,052,634,409
Capital/Shareholders' Equity	581,210,422	559,294,633
Paid-up capital	390,657,000	390,657,000
Statutory reserve	55,099,334	50,716,176
Other reserve	315,000	315,000
Retained earnings	135,139,088	117,606,457
Total Liabilities and Shareholders' Equity	1,820,342,951	1,611,929,042
OFF-BALANCE SHEET ITEMS		
Contingent Liabilities	70,000,000	70,000,000
Acceptances and endorsements	-	-
Letters of guarantee	70,000,000	70,000,000
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Other commitments	-	-
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total	70,000,000	70,000,000
Other memorandum items	823,411,333	492,134,761

sd/- sd/- sd/- sd/-
Chairman Managing Director & CEO Sr. Vice President & CFO VP & Company Secretary

Fidelity Assets & Securities Company Limited
Profit and Loss Account (Un-audited)
For The Period from 1st January-2010 to 31st March-2010

Particulars	Amount in Taka	
	31-03-2010	31-03-2009
<u>OPERATING INCOME</u>		
Interest Income	35,872,754	41,920,119
Less: Interest paid on deposit and borrowings, etc.	12,378,739	13,951,607
Net Interest income	23,494,015	27,968,512
Investment income	14,771,754	7,041,309
Commission, exchange and brokerage	-	-
Other operating income	256,175	4,781,140
	15,027,929	11,822,449
Total operating income (a)	38,521,944	39,790,961
<u>OPERATING EXPENSES</u>		
Salary and allowances	2,154,813	1,768,852
Rent, taxes, insurance, electricity, etc.	352,365	221,385
Legal expenses	226,340	99,001
Postage, stamps, telecommunication, etc.	147,769	139,065
Stationery, Printing, advertisement, etc.	97,870	185,413
Chief executives salary & fees	596,700	546,000
Director's fees	-	-
Auditor's fees	-	-
Charge on loan losses	-	-
Depreciation and repairs of FI's assets	1,580,437	471,644
Other expenses	1,565,775	884,798
Total operating expenses (b)	6,722,069	4,316,158
Profit before provision (c=a-b)	31,799,875	35,474,803
Provision against loans, advances and Leases	5,000,000	5,087,205
Provision for diminution in value of investments	8,148,667	21,620,682
Other provisions	-	-
Total provision (d)	13,148,667	26,707,887
Profit before taxation (other than merchant bank) (c-d)	18,651,208	8,766,916
Profit on merchant banking operations (annexture-1)	8,545,624	190,874
Profit before taxation	27,196,832	8,957,790
Provision for taxation	5,281,043	1,003,581
Current tax	5,281,043	1,003,581
Deferred tax	-	-
Net profit after taxation	21,915,789	7,954,209
Appropriations	4,383,158	1,590,842
Statutory reserve	4,383,158	1,590,842
General reserve	-	-
Dividend, etc.	-	-
Retained surplus	17,532,631	6,363,367
Earnings per share (EPS)	5.61	2.04

sd/-
Chairman

sd/-
Managing Director & CEO

sd/-
Sr. Vice President & CFO

sd/-
VP & Company Secretary

Fidelity Assets & Securities Company Limited
Profit and Loss Account (Un-audited)
Merchant Banking Operations
For The Period from 1st January-2010 to 31st March-2010

Annexure-1

Particulars	Amount in Taka	
	31-03-2010	31-03-2009
<u>OPERATING INCOME</u>		
Interest Income	13,642,782	1,256,372
Interest paid on deposit and borrowings, etc.	8,252,492	1,050,121
Net Interest income	5,390,290	206,251
Investment income	-	-
Commission, exchange and brokerage	-	35,000
Other operating income	7,366,951	857,375
	7,366,951	892,375
Total operating income (a)	12,757,241	1,098,626
<u>OPERATING EXPENSES</u>		
Salary and allowances	454,515	238,817
Rent, taxes, insurance, electricity, etc.	-	-
Legal expenses	-	-
Postage, stamps, telecommunication, etc.	15,630	2,845
Stationery, Printing, advertisement, etc.	11,463	1,955
Chief executives salary & fees	456,300	234,000
Director's fees	-	-
Auditor's fees	-	-
Charge on loan losses	-	-
Depreciation and repairs of FI's assets	1,025,980	312,953
Other expenses	310,993	117,182
Total operating expenses (b)	2,274,881	907,752
Profit before provision (c=a-b)	10,482,360	190,874
Provision against loans & advances	1,936,736	-
Other provisions	-	-
Total provision (d)	1,936,736	-
Profit/(Loss) transferred to combined profit and loss account	8,545,624	190,874

sd/-
Chairman

sd/-
Managing Director & CEO

sd/-
Sr. Vice President & CFO

sd/-
VP & Company Secretary

Fidelity Assets & Securities Company Limited
Cash Flow Statement (Un-audited)
For The Period from 1st January-2010 to 31st March-2010

Particulars	Amount in Taka	
	31-03-2010	31-03-2009
Cash Flows From Operating Activities		
Interest receipts	34,068,294	24,513,129
Interest payments	(19,848,937)	(12,464,024)
Dividend receipts	1,923	945,380
Fee and commission receipts	75,000	35,000
Payments to employees	(4,341,484)	(3,515,614)
Income taxes paid	(8,659,440)	(3,743,035)
Receipts from other operating activities	22,447,957	11,734,444
payment for other operating activities	(3,428,057)	(4,881,176)
Operating profit before changes in operating assets & liabilities	20,315,256	12,624,104
Increase/decrease in operating assets and liabilities		
Loans advances and leases to customers	(140,540,408)	(51,276,795)
Other assets	1,687,300	(429,200)
Deposit from customers	(2,470,303)	1,915,183
Other liabilities to customer	15,397,656	15,081,713
Trading liabilities (short-term borrowing)	38,390,364	35,916,855
Other liabilities	7,684	74,832
	(87,527,707)	1,282,588
Net cash from/ (used in) operating activities (a)	(67,212,451)	13,906,692
Cash Flows From Investing Activities		
Purchase/Sale of trading securities, shares, bonds, etc.	(81,926,960)	(8,482,764)
Purchase/Sale of property, plant and equipment	(1,795,960)	(51,975)
Net cash used in investing activities (b)	(83,722,920)	(8,534,739)
Cash Flows from Financing Activities		
Increase/ (decrease) of long-term borrowings	124,814,325	(35,088,622)
Dividend paid	-	-
Net cash flow from financing activities (c)	124,814,325	(35,088,622)
Net increase/(decrease) in cash (a+b+c)	(26,121,046)	(29,716,669)
Effects of exchange rate changes on cash and cash equivalents		
Cash and cash equivalents at beginning of the period	207,966,351	52,783,913
Cash and cash equivalents at end of the period*	181,845,305	23,067,244
*Cash and cash equivalents at end of the period		
Cash in hand and balance with Bangladesh Bank	1,435,084	661,489
Balance with other banks	180,410,221	22,405,755
	181,845,305	23,067,244

sd/-
Chairman

sd/-
Managing Director & CEO

sd/-
Sr. Vice President & CFO

sd/-
VP & Company Secretary

Fidelity Assets & Securities Company Limited
Statement of Changes in Equity (Un-audited)
For The Period from 1st January-2010 to 31st March-2010

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	General reserve	Capital reserve	Retained earning	Total
Balance as at 01 January 2010	390,657,000	50,716,176	-	315,000	117,606,457	559,294,633
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	390,657,000	50,716,176	-	315,000	117,606,457	559,294,633
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	21,915,789	21,915,789
Transfer to statutory reserve	-	4,383,158	-	-	(4,383,158)	-
Dividend	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2010	390,657,000	55,099,334	-	315,000	135,139,088	581,210,422

For The Period from 1st January-2009 to 31st March-2009

Amount in Taka

Particulars	Paid-up capital	Statutory reserve	General reserve	Capital reserve	Retained earning	Total
Balance as at 01 January 2009	390,657,000	33,595,503	-	315,000	96,002,607	520,570,110
Effects of changes in accounting policy	-	-	-	-	-	-
Restated Balance	390,657,000	33,595,503	-	315,000	96,002,607	520,570,110
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gains and losses not recognized in the Profit and Loss Account	-	-	-	-	-	-
Net profit after taxation for the period	-	-	-	-	7,954,209	7,954,209
Transfer to statutory reserve	-	1,590,842	-	-	(1,590,842)	-
Dividend	-	-	-	-	-	-
Issue of share capital	-	-	-	-	-	-
Balance as at 31 March 2009	390,657,000	35,186,345	-	315,000	102,365,974	528,524,319

sd/-
Chairman

sd/-
Managing Director & CEO

sd/-
Senior Vice President & CFO

sd/-
Vice President & Company Secretary