

MTB MARKET WATCH

Investor Awareness Programme
 SEC has arranged Investor Awareness Programme for general investors and invites active participation for taking proper investment decision in the capital market of the country. The awareness programme shall be held on 2nd and 3rd Wednesday and Thursday of each month during office hours 10:00 am to 3:00 pm up to June 2009. If any of these days fall in government holidays the programme will be held on the following working days. Each session will cover the following topics: 1. Functions of Securities and Exchange Commission and Stock Exchange, 2. Investment in Primary Market (IPO), 3. Investment in Secondary Market and 4. Central Depository System.

Brokerage Houses need permission for new branches
 The Exchange Notes will henceforth need to take the stock market regulator's approval before a branch. The securities and Exchange Commission (SEC) took the decision on July 22, 2008 on being the branches under a certain framework. However, since the total capital of each broker is capped at \$100 million, the approval will be given to new branches of 10 branches. After opening these branches, the brokerage house will have to add SEC's own to its existing paid up capital to open each of the remaining branches.

Securities Market Related Fiscal Measures in Budget 2008-09

Account opening
 Commercial banks to satisfy follow a uniform format for opening of new accounts from January 1, 2009. It is also directed that the banks should also follow the guidelines of all financial institutions in the sector. It is also directed that the banks should also follow the guidelines of all financial institutions in the sector. It is also directed that the banks should also follow the guidelines of all financial institutions in the sector.

Provision Among Depositors
 A rule allowing the commercial banks to appoint a director to the board of directors of the existing stock companies. Under the new rule, the board of directors of a bank will submit proposal to the central bank seeking approval on appointment of the directors. The appointments will be effective after receiving approval from the central bank.

SEC Delays Changes in Mutual Fund Rules
 As the stock market regulator approved the proposed changes in mutual fund rules on July 22, 2008, from now on, no clear-cut mutual fund can enter into share acquisition or other right issues in a bid to increase their capital base. The mutual funds will also not be able to issue pre-emptive rights share or placement share to the existing unit holders.

DFE Fined 7 Companies
 DFE has imposed a fine worth Tk. 500 per day against seven companies each for their failure to submit half-yearly financial reports to the Exchange within July 31, 2008. Among the 146 listed companies a total of 139 companies have submitted half-yearly report. The companies like Bangladesh, Walling Beach (The Bank, BSCCL), Mughal Shring, South Bank, Bangladesh Bank and Bangladesh Investment Bank are the 7 companies who have not submitted and 21 companies also have not submitted the half-yearly report. The total fine was Tk. 139 companies x 500 of 545 companies submitted their half-yearly report. The companies who have not submitted their half-yearly report are Bangladesh Investment Bank, Bangladesh Bank, Walling Beach, South Bank, Bangladesh Bank and Bangladesh Investment Bank.

Capital, Shareholding Structure & Credit Rating of MTB



you can bank on us

Editorial Board

Advisory Panel

Mr Kazi Md Shafiqur Rahman
Managing Director

Mr Quamrul Islam Chowdhury
Deputy Managing Director

Mr Md Hashem Chowdhury
Sr Executive Vice President

Mr Md Nurul Islam
Executive Vice President

Editorial Panel

Editor

Mr Md Jahangir Alam
Sr Assistant Vice President

Joint-Editor

Mr Md Nazrul Islam Mazumder
Assistant Vice President

Mr Md Nazrul Islam
Assistant Vice President

Co-Editor

Mr Asif Mahmud
Junior Officer

Publishing Panel

Publisher

Swapan Kumar Biswas
Vice President

Mr M Ahsan Ullah Khan
Assistant Vice President

Co-Publisher & Designer

Mr Md Mahbubur Rahman Bhuiyan
Sr Officer

Designed, Developed and Published by Mutual Trust Bank Ltd.

Disclaimer

MTB takes no responsibility for any individual investment decisions based thereon. This commentary is for informational purpose only the comments and forecast are intended to be a general nature and are current as at the date of issue. Information is obtained from secondary sources which believe to be reliable but their accuracy cannot be guaranteed.

Table of Contents

Editorial	01
Securities Market Related Fiscal Measures in Budget 2008-09	02
Market Review	03
Company's AGM & Record Date	04
Selected Companies' Performance	05
Investment Guide for Trading in the Stock Exchanges	11
List of Registered Merchant Banks	14
Caution Notice Regarding Fake Shares	16
Capital, Shareholding Structure & Credit Rating of MTB	17
Performance of MTB in Share Market During Last 6 Months	18
Market News	19
MTB Branches	20

Editorial

The US economic meltdown has been affecting the global economic system to a great extent and Bangladesh is not an exception. Integral to every economy are the money market and the capital market. In Bangladesh, the global economic recession trembled the money market and so had an impact on capital market. This effect has vibrated the economic base. The government of Bangladesh has been trying to stabilize the economy whereas some are spreading unpleasant and speculative information that work to destabilize country's market. Everyday the capital market investors are looking for authentic global and national news in the form of literature and statistics that can positively or adversely affect the share market. In Bangladesh, presently there are two elements influencing its stock markets, one is global economic crisis and the other is local socio-political transition.

Keeping the global and local factors in mind, the investors usually consider additional aspects like performance of the listed companies, regulatory resolution of other stake-holders' position etc. If all issues are presented in proper fashion, the investors can take prudent investment decision. Proper presentations of performance of the listed companies are also very important towards smooth running of the capital market. All are to keep sharp eyes on all the factors in order to fix the efficient use of fund in the capital market. So to study the factors that concern the share market we need the correct facts and figures presented in an analytical manner. There are a selection of articles published on share market and its related issues in the local dailies and similarly some journals and publications dedicated for the purpose of understanding the capital market are in print.

MTB has taken initiatives to provide the capital market investors with correct picture of the factors needed to address and consider while making an investment decision.

Apart from mainstream banking activities MTB has taken a consecrated effort to publish a quarterly embodying total requirement of an investor. This is absolutely a non-profit initiatives and part of our CSR activities. This is the first quarterly publication of MTB. We hope it will help strengthen the capital market as well as money market through having an intelligent source of market information to the investors. We look forward to bringing something beneficial for the stakeholders. Since this is the first publication by Mutual Trust Bank Ltd hence we invite feedback from our valued readers and patrons for further improvement.

Editor

Securities Market Related Fiscal Measures in Budget 2008-09

- Tax deducted at source from the Non-Resident, Bangladeshis (Income Tax Ordinance 1984, section 54 and section 56) will be at par with Resident Bangladeshis. So, discrimination prevailed between NRB and Resident Bangladeshis in the past has been removed.
- Tax rate has been reduced for companies listed on stock exchanges from 30 percent to 27.50 percent; for non-listed companies from 40 percent to 37.50 percent. Income tax rate for banks, insurance companies, financial institutions and mobile phone companies will remain unchanged at 45 percent. However, income tax rate for mobile companies shall be at 35 percent if such companies are listed on stock exchanges.
- The tax free income limit for individuals has been raised from Tk.1,50,000 to Tk.1,65,000. This year an extra facility has been extended to three classes of individuals. The tax free income limit for senior citizens aged over 70 years, physically disabled persons and ladies has been raised from Tk. 1,50,000 to Tk.1,80,000.
- Allowable investment for tax credit for individuals has been raised from 20 to 25 percent of total income; and the maximum investment limit has been raised from Tk.2,50,000 to Tk. 5,00,000.
- Investment credit for individuals has been reduced from 15 to 10 percent of allowable investment.
- There will be no deduction of Tax at source on interest received on deposit pension scheme.
- Any income derived from Zero Coupon Bond received by a person other than banks, insurance companies or any financial institutions shall be fully exempted from payment of Tax.
- Decision has been taken to off- load government shares of 21 SOEs; 9 in the power sector, 10 from industrial sector and 2 from telecommunication sector.
- Government has also taken steps to introduce Book Building method in the securities market to attract private companies having strong financial foundation.

Bangladesh Capital Market

Dhaka Stock Exchange is a modern stock exchange with 387 listed securities and a current market capitalization of over US \$ 14 billion. Established in 1954, DSE has grown substantially since the mid 90s, especially in the last 2 years. New listing, privatization of SOEs and growing number of institutional investors base, will further fuel the growth.

- DSE Market Cap: US\$ 14 billion
- Foreign Trade Turnover (from Jan 2008-Dec 2008): US \$ 284.4 mn, US \$ 8.9 million during April 2008
- Market Cap to GDP ratio: 17.98 %
- Market PE: 22.80X
- Market Dividend Yield: 2 %
- 271 companies, 1 Corporate bond, 15 Mutual Funds, 96 T-Bonds & 8 Debentures.

Sectoral Dividend Performance:

Sector	Dividend June 08	Dividend June 07	Dividend June 06	Dividend June 05	Dividend June 04
Overall Market	1.94	2.85	4.15	3.41	4.83
Bank	3.73	5.16	5.78	3.63	9.18
Investment	17.11	14.89	12.84	12.20	10.18
Engineering	15.14	16.38	12.50	19.62	18.11
Food & Allied	15.85	10.00	7.78	23.02	22.22
Fuel & Power	19.92	12.42	7.54	32.71	100.68
Jute	3.38	6.01	3.97	2.17	2.17
Textile	4.86	41.66	21.14	19.62	20.92
Pharmaceuticals	24.48	41.66	21.14	19.62	20.92
Paper Printing	2.16	2.16	1.38	-	-
Services & Real State	3.56	11.32	1.89	1.79	1.97
Cement	3.29	1.66	1.56	0.99	0.96
IT	0.00	7.13	4.09	9.73	8.99
Tannery	46.57	41.01	7.43	23.19	12.61
Ceramics	6.96	8.43	8.22	7.94	9.42
Miscellaneous	23.61	41.26	23.24	7.97	7.53

Source: Monthly Review June 2008, Dhaka Stock Exchange Ltd

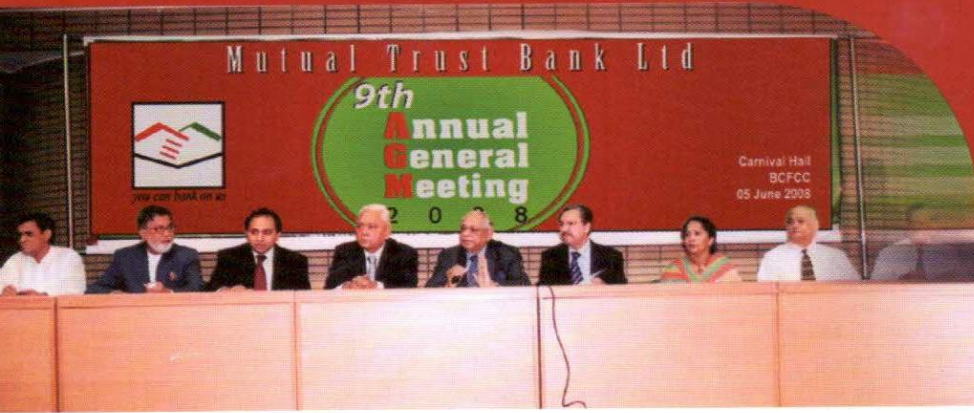
03

Sector Wise Price Earning Ratio (P/E)- November 2008:

Sector	Weighted Avg. P/E Ratio					
	Nov-08	Oct-08	Dec-07	Dec-06	Dec-05	Dec-04
Bank	15.62	15.62	24.97	15.49	17.90	21.74
Cement	8.91	10.32	12.61	18.53	16.13	25.23
Ceramic	32.17	41.76	29.85	14.88	17.06	25.74
Engineering	31.94	40.80	28.57	17.34	14.14	18.62
Food & Allied	14.77	17.09	23.28	18.69	9.13	10.11
Fuel & Power	16.29	19.14	35.95	18.87	22.32	14.79
Insurance	17.69	23.12	15.59	10.24	20.87	26.92
Investment	21.42	28.93	20.29	6.13	6.55	8.27
IT	33.96	47.89	15.25	11.12	10.46	25.11
Jute	14.18	14.18	7.98	6.74	12.55	19.56
Miscellaneous	23.32	32.20	14.43	11.05	7.83	13.21
Paper & Printing	7.32	9.97	6.23	6.62	4.69	1.82
Pharmaceuticals	26.26	30.25	21.05	11.76	10.84	18.19
Service & Real estate	18.74	23.55	8.82	12.62	8.16	9.61
Tannery	14.87	18.44	15.38	8.00	10.28	10.51
Textile	12.43	14.55	12.14	12.01	10.08	15.30
Market P/E	17.06	18.72	23.58	14.51	13.85	18.4

Source: Website of Dhaka Stock Exchange Ltd

Company's AGM & Record Date



(Updated on 04 January 2009)

Name	Year end	Cash Div	Bonus	Dividend declaration date	Date of AGM /EGM	Record Date/ Book Closure	Venue	Time
Savar Refractories Ltd.	30.06.08	7%		19.11.08	08.01.09	21.12.08 - 08.01.09	Hotel Sundarban, 1/D Free School Street, Dhaka - 1205.	11:00 AM
Mita Textiles Ltd.	30.06.08	nil		28.12.08	14.01.09	10.01.09-14.01.09	Council Hall, Institution of Diploma Engineers, 160/A Kakrail, VIP Road, Dhaka - 1000.	10:00 AM
Sonali Paper & Board Mills Ltd.	30.06.08	nil		16.11.08	25.01.09	14.12.08 - 21.12.08	Trust Milonayoton, 545, Old Airport Road, Dhaka Cantonment, Dhaka.	11.30 AM
Padma Oil Co. Ltd.	30.06.08	50%	100%	11.11.08	31.01.09	18.01.09	Main Installation, Guptakhal, Chittagong	11:00 AM
Eastern Lubricants Blenders Ltd.	30.06.08	25%		10.11.08	07.02.09	25.01.09 - 07.02.09	Padma Bhaban, Strand Road, Sadarghat, Chittagong .	11.00 AM
DESCO	30.06.08	25%	5%	22.10.08	10.02.09	27.11.08	Bashundhara Convention Centre, Baridhara, Dhaka	11:00 A.M
Alpha Tobacco Mfg. Co. Ltd.	30.09.07	nil		24.12.08	10.02.09	02.02.09 - 10.02.09	Factory Premises, Basundia, Singia, Jessore.	12.00 noon
Power Grid Co. of BD Ltd.	30.06.08	27%		29.10.08	05.03.09	20.11.08	To be notified later.	11.00 AM.
Samorita Hospital Ltd.	30.06.08	10%		26.10.08	19.03.09	05.03.09 - 19.03.09	To be notified later.	10.00 AM.
Anwar Galvanizing Ltd.	30.06.08	nil		25.11.08	25.03.09	19.03.09 - 25.03.09	BCIC Auditorium, 30-31, Dilkusha C/A, Dhaka -1000.	10:30 AM

04

Selected Companies' Performance

SI No	Name of Companies	Authorized Capital (BDT/mn)	Paidup Capital (BDT/mn)	Dividend Trend			
				Year	EPS	PE Ratio	Div (%)
01	AB Bank Ltd	3,000.00	743.00	2007	256.10	10.00	200 B
				2006	71.60 R	30.54	30 B
				2005	28.41 d	17.61	10 B
				2004	18.19	20.01	05 B
				2003	3.63	106.11	05 B
02	Al- Arafah Islami Bank Ltd	2,500.00	1153.00	2007	30.12	14.62	20 B
				2006	40.76R	4.88	35 B
				2005	307.7d	5.76	26 B
				2004	263.67	11.61	15.50 B
				2003	251.20	7.55	16 B
03	Bank Asia Ltd	1,200.00	1395.00	2007	47.30	11.03	25 B
				2006	42.63	10.04	25 B
				2005	34.36d	8.11	10, 20 B
				2004	39.48	12.35	25 B
				2003	35.98	11.56	24 B
04	BRAC Bank Ltd	2,000.00	1200.00	2007	54.95w	29.33	10 B, 1R:5
				2006	63.31	8.40	20 B
05	City Bank Ltd	1,750.00	1188.00	2007	28.91	25.09	25 B
				2006	22.22	28.09	10 B
				2005	50.09d	5.19	50 B
				2004	79.22	6.85	50 B
06	Dhaka Bank Ltd	2,650.00	1547.00	2007	45.48	15.52	25 B
				2006	45.17	10.31	10, 20 B
				2005	35.87d	8.72	20, 5 B
				2004	53.86	8.71	10, 35 B
				2003	50.65	6.42	15, 25 B
07	Dutch- Bangla Bank Ltd	1,000.00	202.00	2007	237.37	28.50	394.71 B
				2006	179.18	10.27	25
				2005	181.97	10.17	25
				2004	116.93	18.71	22.50
				2003	103.90	9.09	20
08	Eastern Bank Ltd	3,300.00	1035.00	2007	40.50	26.44	34 B
				2006	61.98	12.79	20, 25 B
				2005	65.98	11.83	40
				2004	58.38	20.95	43
				2003	43.21	10.89	20
09	Export Import (EXIM) Bank of Bangladesh	3,500.00	2142.00	2007	43.45	9.00	7, 25 B
				2006	43.48	7.74	25 B
				2005	63.19	8.08	30 B, 1R:2
				2004	60.80	6.25	40 B
10	IFIC Bank Ltd	1,600.00	671.00	2007	20.60	15.81	100 B
				2006	27.57	14.33	24 B
				2005	28.06	-	10 B
				2004	49.30		10 B
				2003	42.32		10 B

05

SI No	Name of Companies	Authorized Capital (BDT/mn)	Paidup Capital (BDT/mn)	Dividend Trend			
				Year	EPS	PE Ratio	Div (%)
11	Islami Bank Ltd.	5,000.00	3802.00	2007	539.00	12.30	25 B
				2006	368.42r	7.59	15, 10 B
				2005	487.57	9.32	25 B
				2004	518.59	9.86	20 B
				2003	195.52	20.99	20 B
12	Jamuna Bank Ltd.	1,600.00	1225.71	2006	31.94w	8.95	1B:7
				2005	46.58	6.82	1.50, 25 B
13	Mercantile Bank Ltd	3,000.00	1499.00	2007	36.06	11.62	20 B
				2006	32.97r	8.59	25 B
				2005	32.26 diluted	6.72	5, 20 B
				2004	39.10	9.99	25 B
				2003	33.76	9.25	25 B
14	Mutual Trust Bank Ltd.	3,800.00	998.00	2007	21.12	28.24	25 B, 1R:5
				2006	50.32	6.80	20, 5 B
				2005	35.37d	7.11	14, 10 B
				2004	34.33	12.87	20 B
				2003	31.72	8.00	20 B
15	National Bank Ltd	2450.00	1208.00	2007	102.47	14.58	55 B
				2006	42.00	12.07	50 B
				2005	33.73	15.95	30 B
				2004	32.93	18.87	20 B
				2003	20.48	13.88	20 B
16	NCC Bank Ltd	2500.00	1352.00	2007	50.09	8.81	30 B
				2006	39.88	7.25	10, 12.50 B,
				2005	36.11	6.45	10, 10 B
				2004	46.92	6.67	30 B
				2003	79.12	14.40	10, 10 B
17	The Premier Bank Ltd	2000.00	1689.00	2007	4.66	65.24	7 B
18	Prime Bank Ltd	4000.00	2275.00	2007	61.49	15.02	10, 25 B
				2006	60.11	9.00	30 B
				2005	32.47d	9.89	25 B
				2004	61.19	11.14	40 B
				2003	53.64	5.37	20, 3 B:7
19	Pubali Bank Ltd	5000.00	2100.00	2006	70.46	11.97	75 B
				2005	47.79d	4.24	200 B
				2004	67.35	30.50	100 B
20	Standard Bank Ltd	3000.00	1312.00	2006	32.20	8.94	20 B, 1R:2
				2005	34.29	6.52	20 B
				2004	32.01	10.66	20 B
				2003	23.02	9.44	15 B
21	Southeast Bank			2007	53.60	10.69	15, 25 B
				2006	59.71R	4.78	20, 8 B
				2005	42.51	8.45	20 B
				2004	43.52	12.87	30 B
				2003	45.38	11.51	20, 20 B
22	Uttara Bank Ltd	1000.00	399.00	2007	102.56	47.34	100 B
				2006	124.59	18.56	20, 100 B
				2005	71.41d	10.63	20, 100 B
				2004	100.72	27.09	50
				2003	197.41	6.44	50

SI No	Name of Companies	Authorized Capital (BDT/mn)	Paidup Capital (BDT/mn)	Dividend Trend			
				Year	EPS	PE Ratio	Div (%)
23	Bangladesh Industrial Fin. Co. Ltd	1000.00	293.37	2007	26.35	8.23	10, 10 B
				2006	20.66d	9.06	15
24	1 st Lease International	1000.00	174.00	2007	59.00	6.07	20 B
				2006	45.86R	5.24	20 B
				2005	61.76d	3.44	20 B
				2004	43.10	8.51	10 B
				2003	21.45	11.77	10 B
25	IDLC Company	1000.00	200.00	2007	126.22	12.03	15, 25 B
				2006	77.58R	7.58	5, 33.3, 3 B
				2005	101.82	7.27	37.50
				2004	89.32	8.85	35
26	Industrial, Prom. & Dev. Co. of BD Ltd	1000.00	647.86	2007	20.60	15.81	5, 10 B
				2006	27.57	14.33	10, 5 B
27	Islamic Finance & Investments Ltd	1000.00	275.00	2007	18.65	11.12	15
				2006	18.18	10.53	12.50
				2005	27.84w	6.58	10, 5 B
28	Lanka Bangla Finance Ltd	1000.00	350	2007	6.01	16.66	15, 10 B
				2006			10.00
29	MIDAS Financing Ltd	500.00	313.00	2007	19.39	16.17	5, 10 B
				2006	13.67	15.34	2, 10B
				2005	18.06	14.40	2, 10B
30	Peoples Leasing and Fin. Services Ltd	1000.00	445.00	2007	40.33	7.79	35 B
				2006	43.17d	6.49	30 B
				2005	39.07	7.40	45 B
31	Premier Leasing & Finance Ltd.	400.00	305.00	2007	14.77	13.60	12.50
				2006	19.80	9.00	15.00
				2005	24.76	7.33	5, 10 B
32.	Prime Finance & Investment Ltd	500.00	329.00	2007	69.89	9.89	40 B
				2006	33.99	8.27	20, 10 B
				2005	48.79	5.96	30 B
33	United Leasing	1000.00	210.00	2007	68.83	9.23	20, 10 B
				2006	58.68	9.47	20
				2005	127.74	4.11	32, 50B
				2004	219.70	3.92	60, 100 B
				2003	157.50	6.45	55
34	BGIC	500	151	2007	26.88	11.38	17.50
				2006	15.66	11.75	8, 7 B
				2005	10.77d	15.23	15 B
				2004	17.07	19.63	20 B
				2003	22.07	17.06	20
35	Eastern Insurance	250.00	108.00	2007	27.01	11.07	20 B
				2006	23.45	7.89	20 B
				2005	26.89d	5.74	20 B
				2004	36.01	10.15	25
				2003	28.81	16.55	18
36	Eastland Insurance	500.00	131.00	2007	67.22	6.03	10, 25 B
				2006	34.58	5.61	10, 21 B
				2005	47.77d	3.41	10, 20 B
				2004	54.09	5.55	20
				2003	26.19	10.04	17

SI No	Name of Companies	Authorized Capital (BDT/mn)	Paidup Capital (BDT/mn)	Dividend Trend			
				Year	EPS	PE Ratio	Div (%)
37	Fareast Islami Life Insurance Co. Ltd	100.00	99.00	2006	-	-	30, 10 B
				2005	-	-	10, 20 B
38	Federal Insurance	200.00	81.00	2007	11.12	13.98	12 B
				2006	3.48	25.86	12 B
				2005	10.92d	9.16	10 B
				2004	16.90	7.25	10 B
				2003	13.40	12.69	10
39	Green Delta Insurance	500.00	151.20	2007	78.08	11.76	15, 35 B
				2006	53.48	7.25	30
				2005	46.58d	6.22	40 B
				2004	94.99	8.08	10, 30 B
40	Karnaphuli Insurance	300.00	98.00	2007	17.32	17.76	14 B
				2006	15.07	8.16	12 B
				2005	12.85d	8.02	12 B
				2004	16.05	12.00	12 B
				2003	23.55	10.56	16 B
41	Meghna Life Insurance Co. Ltd	100.00	75.00	2006	-	-	12
				2005	-	-	10
42	Mercantile Insurance Co. Ltd	300.00	150.00	2007	10.79	11.89	10
				2006	10.14	8.70	10
				2005	11.57	5.90	10
				2004	7.37	20.96	10
43	National Life Insurance	200.00	77.62	2006	-	-	20, 20 B
				2005	-	-	15, 25 B
				2004	-	-	20, 15 B
				2003	-	-	20, 25 B
44	Phoenix Insurance	500.00	134.00	2007	27.27	12.65	20 B
				2006	31.86	6.54	30 B
				2005	25.16d	6.48	25 B
				2004	33.17	11.17	25 B
				2003	29.35	17.38	15, 5 B
45	Popular Life Insurance Co. Ltd	-	75.00	2006	-	-	23
				2005	-	-	10
46	Pragati Insurance	250.00	250.00	2007	56.80	8.45	35 B
				2006	43.50	8.39	15, 15 B
				2005	36.08d	7.65	15, 15 B
				2004	36.40	17.62	20, 25 B
				2003	39.02	15.81	20, 27 B
47	Pragati Life Insurance	250.00	75.00	2006	-	-	12
48	Rupali Insurance	200.00	95.00	2007	26.26	14.08	20 B
				2006	34.71	4.32	20 B
				2005	24.33d	6.79	15 B
				2004	26.61	10.04	15 B
				2003	20.04	11.69	14
49	Sandhani Life Insurance	200.00	57.00	2006	-	-	20 B
				2005	-	-	20 B
				2004	-	-	16 B
				2003	-	-	14 B

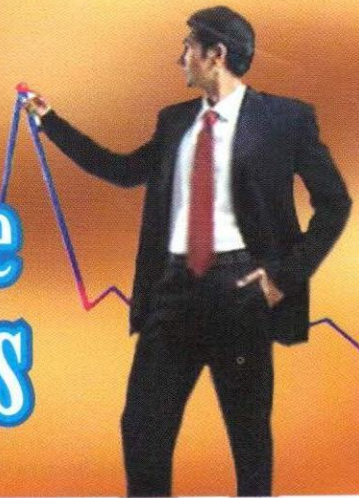
SI No	Name of Companies	Authorized Capital (BDT/mn)	Paidup Capital (BDT/mn)	Dividend Trend			
				Year	EPS	PE Ratio	Div (%)
50	United Insurance	100.00	78.00	2007	32.73	25.89	28.21 B
				2006	38.20	15.71	30 B
				2005	39.46	13.99	26
				2004	39.30	13.99	25
				2003	39.26	21.18	25
51	1 st Bangladesh Shilpa Rin Sangstha M.F	-	50.00	2007	13.10	27.90	10.50
				2006	5.17	14.56	7
				2005	7.52	11.31	7
				2004	7.01	16.29	6
				2003	5.84	15.71	5
52	1 st ICB M.F	-	7.50	2007	240.82	14.26	190, 50 B
				2006	229.72	11.62	210
				2005	203.44	12.85	210
				2004	190.89	14.41	200
				2003	154.23	12.54	180
53	2 nd ICB M.F	-	5.0	2007	76.15	11.83	62
				2006	66.05	10.90	55
				2005	80.75	9.57	55
				2004	78.77	20.36	50
				2003	48.86	9.17	45
54	3 rd ICB M.F	-	10.00	2007	69.11	9.47	56
				2006	66.10	7.19	52
				2005	52.31	11.30	52
				2004	41.21	20.36	50
				2003	52.74	12.28	50
55	4 th ICB M.F	-	10.00	2007	63.10	9.95	52
				2006	53.69	9.69	48
				2005	71.30	7.17	48
				2004	69.99	8.39	45
				2003	30.96	12.60	40
56	5 th ICB M.F	-	15.00	2007	41.00	11.06	33
				2006	33.43	8.24	27
				2005	40.67	8.19	27
				2004	21.01	17.83	24
				2003	19.39	13.20	24
57	6 th ICB M.F	-	50.00	2007	26.05	10.73	23
				2006	24.53	7.52	18.50
				2005	23.16	7.86	18.50
				2004	15.87	13.17	17.50
				2003	14.84	11.10	17.50
58	7 th ICB M.F	-	30.00	2007	27.52	10.30	22.50
				2006	25.67	6.70	16.00
				2005	20.91	8.85	16.00
				2004	16.73	12.54	15.00
				2003	14.60	10.27	14.50
59	8 th ICB M.F	-	50	2007	22.13	12.30	18
				2006	19.91	8.64	15
				2005	21.31	8.68	15
				2004	17.09	12.29	14
				2003	10.86	12.80	13.50
60	AIMS 1 st M.F	-	140.00	2007	0.36	13.16	10, 20 B
				2006	-0.04	-	-
				2005	0.21	5.65	18
				2004	0.24	5.74	15

SI No	Name of Companies	Authorized Capital	Paidup Capital	Dividend Trend			
		(BDT/mn)	(BDT/mn)	Year	EPS	PE Ratio	Div (%)
61	Grameen Mutual			2007	3.52	13.84	29
62	ICB	1000.00	500.00	2007	60.47	6.66	14
				2006	46.38	3.47	12
				2005	43.87	3.42	12
				2004	33.32	5.44	10
				2003	22.92	4.62	8
63	ICB AMCL1 st NRB Mutual Fund	-	100.00	2007	5.02	55.83	-
64	ICB AMCL 1 st M.F	-	100.00	2007	24.93	14.65	5.48
				2006	17.60	10.74	16
				2005	19.75	12.21	16
				2004	14.13	15.87	12
65	ICB AMCL Islamic Mutual Fund	-	100.00	2007	14.94	14.66	12
				2006	6.10	14.75	6.67
				2005	5.68	26.72	5
66	Agni System Ltd	1000.00	158.56	2007	0.90	44.11	12 B
				2006	1.28	14.06	10
				2005	1.30	17.07	10 B
				2004	1.13	14.92	10
67	BDCOM Online Ltd	250.00	112.00	2007	0.67	28.21	12 B
				2006	1.06	12.72	-
				2005	1.66	11.81	10
				2004	1.65	15.38	10
68	Bangladesh Online	2000.00	243.00	2007	1.91	24.91	15 B
				2006	5.96	8.79	20 B
				2005	6.52 d	6.26	10,10 B
69	Daffodil Computers Ltd	300.00	192.50	2007	0.69	21.74	10B
				2006	1.39	9.57	11
				2005	1.92	-	-
				2004	1.79	-	-
70	In Tech Online Ltd	200.00	109.00	2006	2.06w	7.09	10 B
				2005	2.42	6.99	15 B,1R:1
				2004	2.76	13.39	15B
71	Information Services Network	100.00	71.00	2007	1.24	17.58	15
				2006	1.42	9.08	15
72	ACI	500	162.00	2007	19.36	9.39	85
				2006	10.34	6.79	60
				2005	6.94	9.39	45
73	Beximco Pharma	2000	1145.00	2007	3.08	19.12	5, 10%B
				2006	4.67 w	11.50	5, 10%B
				2005	6.36	6.87	15
74	The IBN Sina	250	90	2007	31.19	25.23	23
				2006	22.82	21.78	21
				2005	36.40	13.85	21
75	Square Pharmaceuticals Ltd	5000	894	2007	218.61	11.20	20, 50%B
				2006	195.56	9.32	75, 20%B
				2005	290.71	10.97	77, 15%B
76	Renata Ltd	500	96	2007	371.39	9.39	50, 20%B
				2006	301.41	10.28	50, 20%B
				2005	239.71 w	20.17	50, 20%B

B = Bonus
w = Weigt (Diluted Earning per Share)
d = Dividend
R = Rights

Source: Bangladesh Stock market by Md Zahidul Islam

Investment Guide for Trading in the Stock Exchanges



What is stock market?

Stock Market is a place where stocks (shares) can be bought and sold

What is quoted company?

A quoted company is a company whose shares are traded on the stock Exchanges

What types of instruments are traded?

The following types of instruments are traded at Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) (a) Equity Shares (b) Debentures (c) Mutual Funds

What is DSE All Share Price Index? How does one read the index?

The DSE All Share Price Index is a market capitalization weighted index comprising all listed companies. Each stock has been given a weight in the index equivalent to its market capitalization. The base was at 100. Daily price change in index securities is captured in the market capitalization figure and reflected in terms of index movement. The index value compares the day's market capitalization vis-à-vis base capitalization and indicates how prices in general have moved over a period of time.

How many brokers operate on DSE and CSE?

The Dhaka Stock Exchange (DSE) has 195 SEC registered trading members/brokers and the Chittagong Stock Exchange (CSE) has 124 SEC registered brokers. Many of these registered brokers

have authorized representatives operating on the floor on behalf of the concerned brokers of DSE or CSE. Deal should be executed through a registered broker of a recognized stock exchange or through a registered authorized representative.

How to deal with a registered authorized representative?

One should send his/her request in writing for purchase or sale of shares/debentures/mutual funds. The authorized representatives on executing order furnish with a purchase/sale note. This purchase/sale

note originates from the contract note which is issued by the main broker to the sub-broker. The purchase/sale note helps in resolving any disputes with the authorized representative.

What are the formalities necessary for becoming a client of a broker/authorized representative?

All investors should open accounts with necessary documentary support of proof of identity and get the registration/account number.

What is the maximum brokerage that a broker can charge?

The maximum brokerage chargeable is at present 1%

of the traded value

What is contract/ confirmation note?

Contract note is a confirmation of trades done on a particular day for and on behalf of a client. A contract note issued in the prescribed format and manner establishes a legally enforceable relationship between

Bangladesh Key economic indicators annually

	2007-2008	2006-2007
Population (millions)	*142.4	140.6
Per capita income (USD)	*599	523
External debt (\$bln)	*20.1	19.35
External debt (pct of GDP)	*25.5	28.3
Real GDP growth (pct)	*6.2	6.5
Fiscal Deficit (pct of GDP)	*6.2	3.7
Trade Balance (\$bln)	*-5.54	-3.46
Exports (\$bln)	*13.94	12.05
Imports (\$bln)	*19.48	15.51
Current a/c balance (\$mln)	*672	936
Current a/c balance (pct of GDP)	*0.7	1.4
Agriculture production (Constant factor cost in bln Tk)	*648.40	625.80
Industrial production (Constant factor cost in bln Tk)	*921.4	862.2

Note:
* = Provisional

Source: Reuters

the member and client in respect of the trades stated in that contract note. Contracts note are made in duplicate and the member and client both keep one copy each.

Points to be checked by investors for the validity of a contract note

Name and address of trading member, their SEC registration number, details of trade like order number, trade number, trade time, security name, quantity rate, brokerage, settlement number and signature of authorized signatory.

What is a Book Closure/Record Date?

The ownership of shares of companies traded on the stock exchange is freely transferable by registration. However, shares are many times held by buyers without sending it for registration to the company. In order to be entitled to the benefits such as dividend, bonus, rights etc. announced by the company, a buyer would need to send it for registration. The company announces cut off dates from time to time. The list of members on the companies' registers as of these cut off dates be the people entitled to the corporate benefits.

What is a no-delivery period?

Whenever a book closure or a record date is announced by a company, the stock exchanges set up a no-delivery period for that security. During this period, trading is permitted in the security. However, these trades are settled only after the no-delivery period is over. This is done to ensure that investor's entitlement for the corporate benefit is clearly determined.

What is an ex-date?

The first day of the no-delivery is the ex-date viz. If there is any corporate benefit such as rights, bonus, dividend etc. announced for which book closure/record date is fixed, the buyer of the shares on or after the ex-date will not be eligible for the benefits.

How to execute an order on the stock exchanges?

It is required to select the broker to trade with by opening an account and fulfilling the other formalities. Place orders with the broker in writing. Ask for the order confirmation slip on the day the order is placed. Ask for trade confirmation slip on the day the trade is executed. Ask for contract note at the end of the trade date. Ensure smooth settlement of the trade by delivering securities and funds on time to the broker.

What documents to be received from the broker and when?

Order confirmation slip, after the order has been placed. Trade confirmation slip, after the trade has a deed of transfer and considered proper if it is:

(a) in the prescribed format (Form 117)

To what extent price of a share can increase or decrease in a day and during a settlement?

Standard upward and downward price limits over the previous days market price applicable for each market day:

Previous days per share market price	Limits
Upto Tk. 200	20% but not exceeding Tk. 35
Tk. 200 to Tk. 500	17.5% but not exceeding Tk. 75
Tk. 501 to Tk. 1000	15% but not exceeding Tk. 125
Tk. 1001 to Tk. 2000	12.5% but not exceeding Tk. 200
Tk. 2001 to Tk. 5000	10% but not exceeding Tk. 375
Tk. 5001 and above	7.5% but not exceeding Tk. 600

If I have sold shares when do I deliver them to the broker?

You have to deliver the securities to the broker immediately upon your getting the contract note for sale but in any case before the shares pay-in-day.

If I have bought shares when do I pay money to the broker?

If you have bought shares, you have to pay-in-funds to the broker in such a manner that the amount paid is realized before the funds pay-in-day.

When can I expect to receive funds/securities from the broker?

The securities and the funds are paid out to the broker on the pay-out day.

What should I do if I receive a bad delivery?

All bad deliveries will have to be reported to the clearing house by the buying broker.

What are company objections?

An investor sends the certificate along with the transfer deed to the company for registration. In certain cases the registration is rejected because of signature difference, or if the shares are fake, forged or stolen or if there's is a court injunction preventing the transfer of the shares etc. In such cases the company returns the shares along with a letter, which is termed as an objection memo. All such cases are identified as company objections.

What is proper transfer deed?

A deed of transfer is considered proper if it is:

- In the prescribed format (Form 117)
- Dated by the prescribed authority (e.g. Registrar of Companies) and its validity period has not expired
- Duly signed by or on behalf of the transferor and transferee and complete in all respect.

How does the transfer of shares take place?

After a sale is effected the share certificate along with a proper transfer deed and complete in all respect is sent to the company for transfer in the name of the buyer. A transfer is complete in the books of the company after the transfer is registered in the share transfer register maintained by the company.

What should I ensure while handling over securities which I have sold?

It has to be ensured that the transfer deed is of a recent date and not dated prior to the book closure date. Also, has to be ensured that any other particulars are accurately filled in as contained in the share certificate and if there are any corrections made for the information filled in by the seller, such corrections are properly authenticated by all sellers.

Why is it important to register the transfer of shares with the company?

All the corporate benefits like dividend, bonus, rights etc. announced by the company are given to those persons whose names appear in the register of members of the company as on the book-closure date or record announced by the company. It is therefore, important for the buyer to register the ownership of the shares.

What are some of the common investor grievances?

Non-receipt of shares sent to transfer Non-receipt of corporate benefits, Non-rectification of bad delivery by the broker Non-receipt of funds/securities on sale/purchase Introduction of fake, forged and stolen securities, Non-rectification of company objections and Contract notes not issued by the broker.

What will you do if you have any of the above grievances?

First you should inform your broker of the matter. See what he suggests. If you are not satisfied put your complaints in writing to the authority of the stock exchanges. If it is not solved, Apply with your grievances to the Securities and Exchange Commission.

Rights and Obligation of an Investors

The right to access: the best price, the speediest service The right to get: Proof of price, proof of brokerage charged, your money on time, your shares on time, shares that are genuine The right for redress: against fraudulent price, against unfair brokerage, against delays of money of shares, against investor unfriendly companies The obligation to be systematic: open a proper account with your broker; have early deal recorded on an enforceable contract note The obligation to be correct: Keep your shares in good condition; Keep your signature verification records up to date The obligation to be timely: make sure you pay on time when you buy; make sure you deliver shares in time when you sell; make sure you pay your broker his brokerage charge in time; make sure to send shares for transfer in your name in time

What safeguards does a shareholder have for his investment?

Apart from the normal risks involved in the ups and downs of the market, a share holder in a listed company has the protection of a well organized market, the DSE, CSE and the Securities and Exchange Commission (SEC) a statutory body responsible for ensuring an orderly market and protecting the interest of investors, among other things.

Buying in the Primary Market

In order to buy shares issued by a company in the primary market, you will have to fill out a special form, which is obtained from the brokers, the issuing company, or any branch of a commercial bank involved in the particular issue of shares. Photo copies of such forms could also be used.

In such a primary issue the minimum number of shares that can be applied for is usually 50, and applications for higher quantities must be for multiple of hundred. Application duly perfected and accompanied by check, bank draft or cash as indicated should be sent to a branch of a bank engaged for the purpose or to a share broking company or the company issuing the shares as stated in the prospectus.

In case of issuing of new shares which have a high demand, it is possible that the amount of money the company is seeking from the issue would be found or subscribed fully, before the closing date. Therefore, it is usually advisable to apply for shares in a primary issue within the stipulated time of the prospectus.

If the issue is over-subscribed the applicant will in due course receive a refund of the money paid for not getting shares through lottery. If your application is accepted and shares are allotted in your name you will be issued a share certificate by the company. However, you will not be permitted to withdraw your investment from the company. This is because share investment as equities have no maturity dates as with debt obligations. The company in which you have purchased shares has not incurred a debt obligation by issuing shares. Further the Companies Act prohibits a company buying back its own shares.

You will in time earn a dividend, when the company declares dividends depending on its profitability. Or else you may be allotted bonus shares or entitled to buy more shares on a rights issue. However, if you wish to convert your shares into cash you can sell in the Stock Exchanges.

Source: www.sebd.org/brief.html

List of Registered Merchant Banks

SI No	Name of the Merchant Banks	Authorized Functions	Certificate Issue Date	Name of CEO/MD	Telephone, Fax, Email & Web
1.	Industrial Development Leasing Company of Bangladesh Ltd. Hadi Mansion [7th Floor] 2, Dilkusha C/A, GPO Box 3160 Dhaka-1000	Full-fledged MB	22.01.98	Anisuddin Ahmed Khan Managing Director	9560111 Fax-9563620, E-mail: mailbox@idlc.com Web: www.idlc.com
2.	Uttara Finance and Investment Limited Jiban Bima Tower, (6th Floor) 10,Dilkusha C/A Dhaka-1000	Do	25.03.98	S M Shamsul Arefin Managing Director	9568207-9, 9567193, 9562909 Fax-9552461, E-mail: ufil@pradeshta.net
3.	Banco Trans World (Bangladesh) Limited, Ispahani Building (3rd Floor) 14-15 Motijheel C/A, Dhaka 1000	Do	22.01.98	Masih Malik Chowdhury, FCA Director/ CEO	9569541, 9564922 Fax- 9569612 E-mail: banco@globalbd.net
4.	Fidelity Assets and Securities Company Ltd., Nitol Centre (2nd Floor), 71, Mohakhali, Dhaka-1212	Do	22.01.98	Mohammed NS Kabir Managing Director & CEO	9887074-76, 8851595, 9887078-79 Fax-9883121 E-mail: nita@citechco.net
5.	Capital Market Services Limited, Suite # 702 [7th Floor], 28, Dilkusha C/A, Dhaka-1000	Do	25.03.98	Al Maruf Khan, FCA Managing Director	9562715, 9666499 Fax-9562323 E-mail: cmsl@bdmail.net
6.	Bay Leasing and Investment Limited, Printers Building [7th Floor] 5 Rajuk Avenue, Motijheel C/A Dhaka-1000	Do	25.6.98	G. M. Salehuddin Ahmed Managing Director	9565026, 9568599, 9567844, Fax-9565027, E-mail: baylease@intechworld.net
7.	Swadesh Investment Management Limited, House # 35, Road # 1A, Block # 1, Banani, Dhaka-1213	Do	26.07.98	Ziaul Quddus Managing Director	99872259 Fax-9873271 E-mail: swadesh@optimaxbd.net Web site: www.swadeshbd.com
8.	LankaBangla Finance Limited, 20, Kemal Ataturk Avenue, Safura Tower [11th Floor], Banani, Dhaka - 1213.	Do	22.01.98	Mafizuddin Sarker Managing Director	9883701 Fax-8810998, 9883604 E-mail: vanik@vanikbangladesh.com Web site: www.vanikbangladesh.com
9.	Grameen Capital Management Limited, Grameen Bank Bhaban, Mirpur-2 Dhaka-1216	Do	25.06.98	Md. Aliuzzaman Managing Director	9005257-69, Fax -9004083, E-mail: gsml@bdonline.com

SI No	Name of the Merchant Banks	Authorized Functions	Certificate Issue Date	Name of CEO/MD	Telephone, Fax, Email & Web
10.	South Asia Capital Ltd., Nascent Tower (2nd Floor), 53, Agrabad C/A Chittagong4100	Do	07.12.98	Miah Mohd. Abdur Rahim Chairman	713309,713160, 720915 Fax-713354,
11.	Prime Finance & Investment Ltd., 63, Dilkusha C/A, (7th Floor) Dhaka-1000	DO	25.01.99	AKM Nozmul Haque Managing Director	9563883 Fax- 9563692 E-mail: pfil@bdcom.com
12.	EC Securities Ltd., East Coast Centre, SW(G) 8 Gulshan Avenue, Gulshan-1 Dhaka-1212	DO	04.02.99	Azam Jahangir Chowdhury CEO	9884312-17 Fax-9883783 E-mail ecg@bangla.net
13.	Mercantile Securities Limited, 9/E Motijheel C/A, (1st Floor), Dhaka-1000	DO	31.08.99	Mr. Shazzaed-uz-Zumma Chairman	9559515 Fax-8115855,
14.	GSP Finance Company (Bangladesh) Ltd., 1/C, Paribagh, Mymensingh Road, Ramna, Dhaka-1000	DO	24.08.99	Mr. Md. Helal Uddin Managing Director	9674306 Fax-9674194 Email: info@gspfinance.com Web site:www.gspfinanceco.com
15.	Bangladesh Mutual Securities Ltd., Biman Bhaban (8th Floor), 100, Motijheel C/A, Dhaka-1000	DO	12.09.99	Mr. Abul Basher Managing Director	9667639, 9570624 E-mail: bmsl@accessal.net
16.	Equity Partners Limited, 1003, Dhaka Stock Exchange Annex Building (9th Floor), 9/E Motijheel C/A, Dhaka -1000	DO	25.09.2000	Saiful Islam Director	9561070, 9561232, 9564959, 9567086 Fax- 9562254 E-mail: saiful@eplbangladesh.com Web site: www.eplbangladesh.com
17.	Prime Bank Limited, Head office: Adamjee Court Annex Building-2 119-120 Motijheel C/A, Dhaka-1000	DO	29.03.01	--	9567265 (PABX) Fax-9567230, 9560977 E-mail: primebnk@bangla.net Web site.www.primebank.com
18.	Arab Bangladesh Bank Ltd., Head Office: B CIC Bhaban, 30-31, Dilkusha C/A Dhaka-1000	DO	15.05.01	Mufakhkharul Islam EVP	9560312-6, 9560887-8, 9566688, Fax-.9564122-3 E-mail: abbank@citechco.net
19.	ICB Capital Management Ltd., 8 Rajuk Avenue (14th Floor) Dhaka - 1000	Do	16.10.01	Md. Iftikhar -uz-Zaman Miah CEO	9555707, PABX-7160326-2 Fax-9563313
20.	Export Import Bank of Bangladesh Ltd. (EXIM Bank) Head Office: Printers Building, 5 Rajuk Avenue Dhaka-1000	Do	08.10.01	Mohammad Lakiotullah, Managing Director	9566418, 9566764, 9553872, 9553925, 9561604 Fax-9556988 E-mail: eximho@bdonline.com

SI No	Name of the Merchant Banks	Authorized Functions	Certificate Issue Date	Name of CEO/MD	Telephone, Fax, Email & Web
21.	Union Capital Limited Sonartori Tower (14th Floor) 12 Sonargaon Road Dhaka - 1000	Do	10.04.02	Dr. Mohammad Hafiz Ahmed Managing Director	9662888 Fax-8616878 E-mail: mailbox@unicap- bd.com Web site.www.unicap
22.	AAA Consultants and Financial Advisers, Amin Court (4th Floor), Suit # 404, 62-63 Motijheel C/A Dhaka-1000	Only Issue Manager	22.01.98	Khwaja Arif Ahmed CEO & Managing Partner	9559602, 9567726 E-mail: aaamail@bdcom.com
23.	Pangaea Partners (BD) Ltd. Red Crescent Concord Tower [19th Floor] 17 Mohakhali C/A Dhaka-1212.	DO	22.01.98	Irshadul Islam [MD]	8861234 - 8 E-mail: Pangaea@bttb.net
24.	Prime Securities & Financial Services Ltd 62 Zikatolra, Dhaka -1209	DO	22.02.99	F.M.Rashiduzzaman [MD] Md. Musharraf Hossain Khan Deputy Managing Director	0171-918190 E-mail : primsec@bd.com com / sripan@bdcom.com
25.	Alliance Financial Services Ltd (Former MFH Financial Services Ltd) Rahman Chamber 12-13 Motijheel C/A) Dhaka-1000	DO	15.04.08	Tapan Krishna Podder Managing Director	9567778, 9561817 Fax-880-2-9559895 E-mail: allfin@yahoo.com
26.	Business and Management Co. Ltd. House No.1/10, Block-A, Road No.5, Lalmatia Dhaka-1207	Only Portfolio Manager	13.05.02	Commodore M Ataur Rahman(Retd) Managing Director	9137489 Fax-8122914 E-mail: fif@spaninn.com
27.	Citigroup Global Markets Bangladesh Private Limited	Full-fledged MB	16.05.07	Mamun Rashid, MD, Ms. Silmat Chisti Head of Merchant Banking	23 Motijheel C/A, 3rd Floor, Dhaka-1000
28	Trust Bank Ltd, Head Office, People's Insurance Bhaban(2nd, 16th & 17th Floors), 36 Dilkusha C/A, Dhaka-1000	Full-fledged MB	22.01.08	Iqbal U Ahmed, Managing Director	Tel: 9572012-3, 9570261, 9570263

Source: SEC website

CAUTION NOTICE REGARDING FAKE SHARES

Forgery of shares or securities or sale or purchase of, or transaction in, forged shares or securities is a heinous, criminal offence. It causes serious damage or loss to the innocent investors and creates crisis in the capital market.

Under section 467 of the Penal Code, the maximum punishment for a person involved in such offences is imprisonment for life.

Under section 471 of the Penal Code whoever fraudulently or dishonestly uses as genuine any share or security which he knows or has reasons to believe to be forged shall be punishable in the same manner as if he had forged such share or security.

It is a solemn duty of every conscious citizen of the country to refrain from duplication or forgery of shares or securities or sale or purchase of, or transaction in, forged shares or securities, and to inform about persons involved in such heinous activities.

Please supply to the following address any information on forged or false shares or securities.

Securities and Exchange Commission
Jiban Bima Tower (15 & 16 floor)
10, Dilkusha C/A, Dhaka-1000
Tel. 880-2-9563713, 9666809
Fax: 880-2-9563721, E-mail : secbd@bdmail.net

Source: SEC website

Capital, Shareholding Structure & Credit Rating of MTB

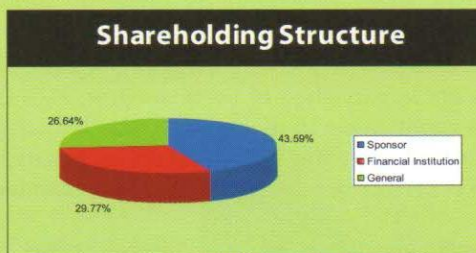
CAPITAL STRUCTURE

Authorised	:Tk.3,800 million
Issued, Subscribed & Paid- Up	:Tk. 1,296.88 million
Total Capital	:Tk. 2,888.33 million

SHAREHOLDING STRUCTURE

Sponsor	:43.57%
Financial Institution	:30.53%
General	:25.90%

100%



CREDIT RATING

Credit Rating Agency of Bangladesh Limited (CRAB) has adjudged A1 (Pronounced A One) rating in the Long Term and ST3 rating in the Short Term for Mutual Trust Bank Limited.

Date of Rating : 29 May 2008
Validity : 1 (One) Year

17

No Cash

no problem

Your wallet could be empty but you would still be loaded.

MTB VISA Electron Debit Card

Largest Free ATM Network

- No service charge for the first year
- No charge for using partner bank's ATM Booth
- Accepted at more than 15,000 shopping outlets countrywide
- Affiliated with VISA

MTB Local Gold Card **MTB Classic Card**

- Buy today, pay 45 days later
- No charge, no interest
- 50% cash advance facility
- Easy repayment facility
- Easy balance transfer option

MTB International Gold Card

- Reduce the hassle of exchange dollar or TC in local currency
- 45 days of interest-free payment period
- Can enjoy the card limit up to available fund in ERQ & F/C account
- Convenient for booking of hotel or hospitals in abroad
- 50% cash advance and easy repayment facility

MTB International Travel Card

- Reduce the hassle of exchange dollar or TC in local currency
- ERQ & F/C account holder can set their desired card limit
- 100% cash withdrawal facility in abroad
- Convenient for booking of hotels or hospitals in abroad
- Easy refund after return from travel

Mutual Trust Bank Ltd.
Head Office: 68 Dilkusha C/A, Dhaka-1000
Phone: 017 3008 0704-5, 716 4324, 716 4792 (24 hours)

MARKET WATCH

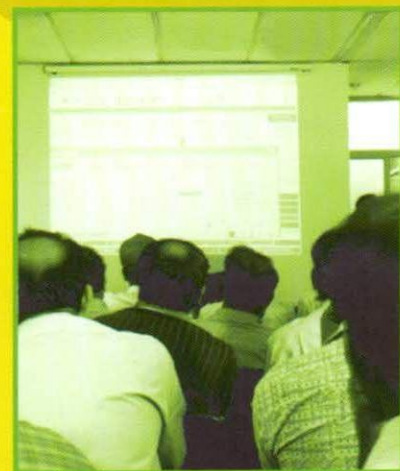
conditions apply

Performance of **MTB** in Share Market

Activity of MTB Brokerage Houses

Mutual Trust Bank Ltd. has introduced the securities market operation as part of its business expansion program in Bangladesh Capital Market Sector. MTB as a corporate registered member of Dhaka Stock Exchange Ltd. as well as a full service depository participant of Central Depository Bangladesh Limited (CDBL) has been rendering its different services of Securities Market Operation like buy/sell of listed securities as per SEC guidelines, Dematerialization of shares, pledge & un pledge of shares, margin account facilities etc. In exchange of these services, MTB Brokerage House charges a nominal commission to its clients. It also seriously maintains the secrecy of transaction of each and individual client. The experienced professionals are working in MTB Brokerage House to satisfy the investor's need.

MTB started the functioning of Capital market operation from 19th June, 2006 at main office. To cater to the needs of customers, MTB has opened (04) four branch offices in the year 2008. MTB Brokerage House provides an excellent opportunity to its clients to run share business at its different locations



Services of MTB Brokerage Houses

Mutual Trust Bank Ltd. as a corporate member of Dhaka Stock Exchange Ltd, Membership no-197, offers the following services:

1. Opening of BO account: as on 31st December 2008 MTB has already opened 5,300 BO account.
2. Buy-Sell of securities (Share, Mutual Funds, Debentures and Bond).
3. Loan/Margin Facilities under the Margin rules 1999: MTB provides margin facilities to their client from 1st January 2008. As on 31st December 2008, more than 500 clients enjoyed their margin against MTB margin facilities. It is mentionable that we already provided Taka 31.03 crore to our clients as credit facilities.
4. Dematerialization/Rematerialization of shares.
5. Pledge & Un pledge of securities
6. Safe custody of securities
7. Take care about client's secrecy
8. Provides pleasant environment for investment

We ensure our best co-operation & transparency in respect of all clients' transaction.

Market NEWS

Investors Awareness Programme

SEC has arranged 'Investors Awareness Programme' for general investors and invites active participation for taking proper investment decision in the capital market of the country. The awareness programme shall be held on 2nd and 4th Wednesday and Thursday of each month during office hours (10:00 am to 3:30 pm) up to June 2009. If any of those day(s) fall in government holiday(s) the programme will be held on the following working day(s). Each session will cover the following topics: 1. Functions of Securities and Exchange Commission and Stock Exchange, 2. Investment in Primary Market (IPO), 3. Investment in Secondary Market and 4. Central Depository System.

Source: website of DSE (15 December 2008)

Brokerage houses need permission for new branches

The brokerage houses will, henceforth, need to take the stock market regulator's approval to open a branch. The Securities and Exchange Commission (SEC) took the decision on July 22, 2008 to bring the branches under a uniform framework. However, only the brokerage houses with paid up capital of BDT 7.5 mn or more will be allowed to open maximum of 15 branches. After opening three branches, the brokerage house will have to add BDT 5 mn to its existing paid-up capital to open each of the remaining branches.

Banks to follow uniform format in new account opening

Bangladesh Bank (BB) has asked the commercial banks to strictly follow a uniform format in reporting on "Know Your Customers (KYC)" and opening of new accounts from January 1, 2009 to bring discipline in the sector. BB asked the chief executives of all commercial banks to develop the format by December 31, 2008. BB also asked the to inform about the steps taken for introduction of the uniform format, to the department concerned of BB by July 31, 2008.

BB Issues Rule for Banks to Have Two Directors Among Depositors

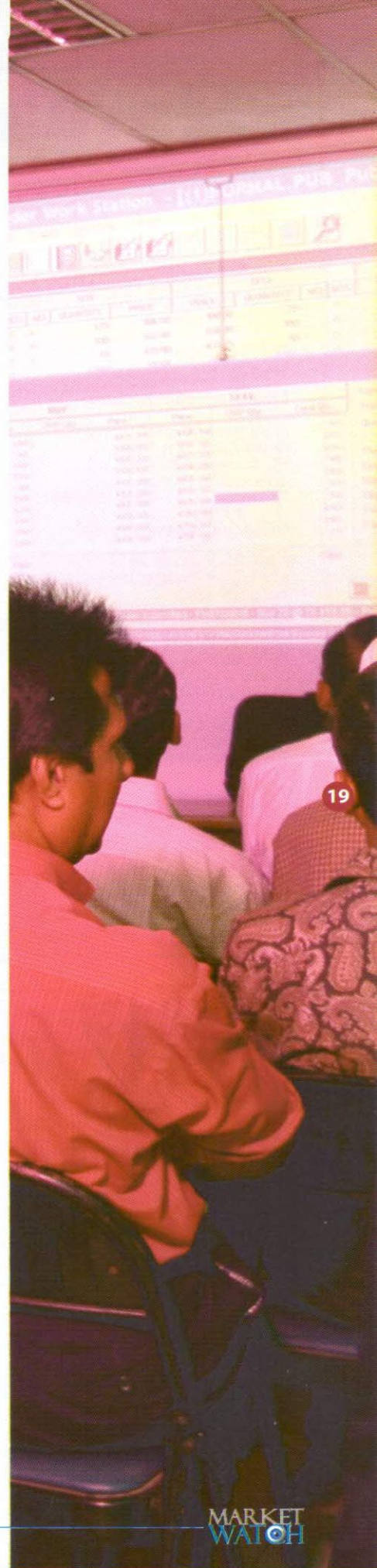
The central bank has recently issued a rule allowing the commercial banks to appoint two directors from amongst the depositors, in line with the existing Bank Companies ACT. Under the new rule, the board of directors of a bank will submit proposal to the central bank seeking approval on appointment of the directors. The appointment will be effective after receiving approval from the central bank.

SEC Okays Changes in Mutual Fund Rules

As the stock market regulator approved the proposed changes in mutual fund rules on July 22, 2008, from now on, no close-end mutual fund can offer bonus share as dividend or offer right issues in a bid to increase their capital base. The mutual funds will also not be able to issue pre-emptive rights share or placement share to the existing unit holders.

DSE Fined 7 Companies

DSE has slapped a fine worth Tk.500 per day against seven companies each for their failure to submit half-yearly financial report to the Exchange within July 31, 2008. Among the 146 listed companies a total of 139 companies have submitted half yearly report. The companies are: Bangladesh Welding, Beach Hatcheries, BEMCO, Meghna Shrimp, Saleh Carpet, Sreepur Textile and Wata Chemical. Meanwhile, the profit of 93 companies increased and 31 companies shown loss in the half yearly report ended on June 30, 2008. In last year out of 139 companies a total of 133 companies submitted their half-yearly Report. The companies were: Arbee Textile, Bionic Seafood, Janata Insurance, Purabi General Insurance, Saleh Carpet and Wata Chemical failed to submit half-yearly report.



Mutual Trust Bank Ltd

A I I B r a n c h e s

Principal Branch

7-8 Motijheel C/A, Dhaka
Pabx : 88 02-7113237/8
E-mail: mtbpb@bangla.net

Dilkusha Branch

68, Dilkusha C/A, Dhaka
Tel : 880-2-7171301-2
E-mail: mtbdil@bangla.net

Babu Bazar Branch

Aman Court (1st Floor)
15, Armenian Street
Armenitola, Dhaka.
Tel : 880-2-7314821, 7314822,
731633
E-mail: mtblbb@bangla.net

Fulbaria Branch

8, Phoenix Road, Fulbaria, Dhaka
Tel : 955 9842

Dholaikhal Branch

25 Jor Pool Lane
Dholaikhal New Road
Dhaka
Tel: 7172602

Aganagar Branch

Babul Tower-2
Shahid Delwar Hossain Road
East Aganagar
South Keranigonj
Dhaka
Tel: 7762226-7

Dhanmondi Branch

Green Taj Centre (1st floor)
H # 81 (New)
R # 8/A (New)
Dhanmondi, Dhaka
Tel : 8155607, 8111992, 9133148,
E-mail: mtbldhan@bdonline.com

Panthapath Branch

Chandrashila Suvastu Tower
69, Panthapath, Dhaka
Tel: PABX : 8613807
E-mail: mtbpp@progetelbd.net

Bashundhara City Branch

Bashundhara City Mall
Level-3, Block-A
Panthapath, Dhaka.
Pabx: 880-02-9124021, 912982
E-mail: mtblbcm@bttb.net.bd

Progati Sarani Branch

15/5, Progati Sarani
Badda, Dhaka
Tel : 880-2-8818804
E-mail: mtbpsb@bangla.net

Pallabi Branch

14/11, Pallabi, Section - 12
Mirpur
Dhaka - 1216
Tel : 880-2-8055630
E-mail: mtbplb@bangla.net

Gulshan Branch

South Avenue Tower (1st floor)
House # 50, Road # 03
Plot # SW (H)-7
Dhaka
Tel : 8837840

Uttara Model Town Branch

H # 39, Rd. # 7, Sector # 4,
Uttara Model Town
Dhaka
Tel : 8924379 (Dir)
E-mail: mtbumtb@bangla.net

Savar Branch

United Super Market
Savar Bazar Bus Stand
Savar, Dhaka
Tel : 7741452

Mograpara Branch

Khandker Plaza, Thana Road
Mograpara, Sonargaon
Tel : 06723 88105, 56347

Chandra Branch

Union: Mouchak
P.S.: Kaliakoir
Gazipur
Tel : 06822-51968

Agrabad Branch

Aktaruzzaman Centre (1st-3rd Floor)
21-22 Agrabad C/A
Chittagong
Tel: 031 716487, 2510754, 814269
E-mail: mtbagbj@gononet.com

CDA Avenue Branch

565, CDA Avenue GEC Point
East Nasirabad
Chittagong
Tel : 031-623559, 625336
E-mail: mutualcdagec@spctnet.com

Khatungonj Branch

Crown Chamber
325, Asadgonj
Chittagong
Tel : 031-612254
E-mail: mtblktg@gononet.com

Aman Bazar Branch

Kamal Khan Plaza
Vill: Chikandandi Hathazari,
Chittagong.
Pabx: 031 681022

Jubilee Road Branch

214, Jubilee Road
Chittagong
Tel : 031 627533, 624922,

Nazirhat Branch

MM Plaza, Fatikchhari
Chittagong
Tel : 0821 4483498, 0443 4483498

Chakoria Branch

Shah Amanat Shopping Complex,
Chakoria
Cox's Bazar
Tel : 03422-56502

Pabna Branch

Abdul Hamid Road
Pabna
Tel : 0721-51829, 51830

Sreenagar Branch

Sreenagar Bazar
Munshigonj
Tel : 880-6925, 88222

Sylhet Branch

Sylhet City Centre
Zindabazar
Sylhet
Tel : 0821-716820, 2830271,
2830272, 2830273

Moulvi Bazar Branch

103, M. Saifur Rahman Road
Central Road
Moulvi Bazar
Tel : 0861 62840, 62841

Madaripur Branch

Hawladar Harun Plaza
Main Road
Puran Bazar
Madaripur
Tel: 0661-62482

Raipur Branch

Gazi Complex
Thana : Raipur
Dist : Laxmipur
Phone : 0382256495

Joypurhat Branch

553 Main Road
Joypurhat Sadar
Joypurhat
Phone : 0571 63584, 0571 63585

Narayanganj Branch

31 Loyal Tank Road, 1st Floor
Taanbazar
Phone: 7648209-10

Rangpur Branch

Mostofa Super Market
1st & 2nd Floor
1 Jahaj Company Mour
Rangpur Sadar
Phone: 0521-52325, 0521-52326

Banani Branch

Rupsha Center
Ground& 1st Floor
House# 72, Road# 11
Block-D, Banani, Dhaka-121
Phone: 988-3831

Kustia Branch

Eden Complex
169 (94/6 old) NS road
1st Floor, Thanapara
Phone: 071- 71663 (PABX)

Gournadi Branch

Holding No- 3594
Mouja- Chor Ghatoli
Gournadi, Barisal
Phone : 04322-56266

Tongi Branch

United Shopping Complex (1st floor)
Hossain Market
Tongi, Gajipur.
Phone: 9816250, 9816251

www.mutualtrustbank.com

MARKET
WATCH



Carry your bank with you

MTB Debit Card

Feel the strength of your bank account.
Enjoy the freedom of shopping or drawing cash.



**Largest Free
ATM Network**

No service charge for the first year
No charge for using partner bank's ATM Booth
Accepted at more than 15,000 shopping outlets countrywide
Affiliated with VISA

conditions apply



Mutual Trust Bank Ltd.

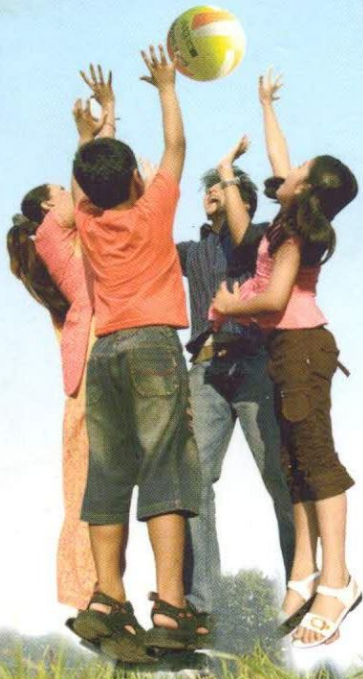
Head Office : 68 Dilkusha C/A, Dhaka-1000

Phone : 017 3008 0704~5

716 4324, 716 4792 (24 hours)

MTB

Life Line



In today's world we have unlimited needs. To bridge gap between dreams and reality Mutual Trust Bank consumer banking has introduced MTB Life Line, a complete consumer credit facility for service holder, self-employed professional and businessman.

Features:

- Loan amount Tk. 30,000 to Tk. 6,00,000
- Loan tenure 12 to 60 months
- Processing fee 1%
- No hidden charge
- Competitive & minimum interest rate

Purpose under MTB Life Line:

- Health Line
- Professional Line
- Travel Line
- Dreams Come True Line
- Education Line
- Marriage Line
- Festival Line
- Care Line



Mutual Trust Bank Ltd.

Consumer Banking Department
7-8 Motijheel C/A, Dhaka-1000

MTB Brokerage Houses

Registered Name : Mutual Trust Bank Ltd.
SEC Registration No. : 3.1/DSE-197/2006/120
Member No. : 197
Exchange Name : Dhaka Stock Exchange Limited

1. Main Office

Ispahani Building,
14-15 Motijheel C/A, Dhaka-1000
Phone: 02-957 0563, 956 8163

2. Gulshan Office:

H # 50, R # 03, Plot # SWH 7,
South Avenue, Gulshan, Dhaka
Phone: 02-989 5969,
066-6204 4390

3. Pallabi Office:

14/11, Pallabi,
Mirpur-12, Dhaka
Phone: 02-901 5919, 066-6260 7136

4. Uttara Office:

House# 41, Road# 07, Sector 04,
Uttara, Dhaka
Phone: 044-7615 0106

5. Chittagong Office:

Akhtaruzzaman Centre,
21-22, Agrabad C/A,
Chittagong
Phone: 031-251 4797, 037-3100 0768

Up Coming Branches

1. Dhanmondi Office:

Green Taj Center (1st Floor)
Road No. 15 (Old) 8/A (New)
Dhanmondi, Dhaka

2. Progati Sarani Office:

15/5 Progati Sarani, Dhaka
Phone: 02-884 0507

3. Narayanganj Office:

Noor Mansion
31, 31/1, Loyal Tank Road
Taanbazar, Narayanganj
Phone: 02-764 8210

4. Sylhet Office:

Sylhet City Center (8th Floor)
Zinda Bazar, Sylhet-3100



Mutual Trust Bank Ltd.

you can bank on us

Corporate Head Office
68 Dilkusha C/A, Dhaka-1000
Phone: 02-717 0138-40