



**Unaudited Financial Statements as at and for the
period ended September 30, 2023**

BRAC EPL Investments Limited
Unaudited Statement of Financial Position
As at September 30, 2023

Amount in BDT

Particulars	Notes	September-23	December-22
Assets			
Non-current assets			
Property, plant and equipment	5	7,847,432	9,453,713
Intangible assets	6	1,831,055	2,394,458
Right of use Asset	7	6,962,120	6,481,061
Deferred tax assets	8	602,758,083	602,758,083
Total non-current assets		619,398,690	621,087,315
Current assets			
Accounts receivables	9	23,478,518	19,312,398
Inter-company receivables	10	41,400	-
Dividend Receivable		273,122	15,776,622
Investment in quoted securities	11	1,161,881,099	1,040,469,819
Advance income tax	12	166,160,584	200,149,651
Loans and advances to customers	13	1,730,974,240	1,953,757,571
Accrued interest and management fees receivable	14	60,528,133	51,459,044
Advances, deposits and prepayments	15	8,517,592	2,644,860
Cash and cash equivalents	16	155,591,029	157,852,605
Total current assets		3,307,445,717	3,441,422,570
Total assets		3,926,844,407	4,062,509,885
Equity and Liabilities			
Shareholders' equity			
Share capital	17	2,585,000,000	2,585,000,000
Share premium		436,825,951	436,825,951
Retained earnings		(1,742,680,168)	(1,719,475,018)
Total shareholders' equity		1,279,145,783	1,302,350,933
Non-current liabilities			
Lease Liability	18	7,531,042	6,933,312
Current liabilities			
Customer deposits	19	141,175,634	145,631,464
Bank overdrafts	20	1,090,329,722	1,124,578,963
Short term loan	21	-	-
Account payables	22	11,360,480	43,325,970
Other liabilities	23	1,248,042,016	1,248,927,343
Provision for taxation	24	148,261,538	190,761,900
Inter-company payable	25	998,192	-
Total current liabilities		2,640,167,582	2,753,225,640
Total equity and liabilities		3,926,844,407	4,062,509,885



Zahid Kabir
Head of Finance & Accounts



Syed Rashed Hussain
Chief Executive Officer

BRAC EPL Investments Limited
Unaudited Statement of Profit or Loss and Other Comprehensive Income
For the Period ended 30 September, 2023

Amount in BDT

Particulars	Notes	September-23	September-22
Revenue			
Interest income from margin loan	26	73,517,667	59,000,291
Interest expenses	27	(81,625,186)	(52,680,831)
Net interest income		(8,107,520)	6,319,460
Fee and commission income	28	35,191,960	63,450,900
Fee and commission expenses	29	(15,643,312)	(33,845,315)
Net fee and commission income		19,548,648	29,605,585
Investment income/(loss)	30	19,286,618	(68,562,204)
Other operating income/(loss)	31	140,200	124,200
Total operating income/(loss)		30,867,946	(32,512,959)
Operating expenses	32	(54,508,806)	(49,520,313)
Operating profit/(loss)		(23,640,860)	(82,033,273)
Finance income		2,160,486	42,050
Financial expenses	33	(1,006,200)	(863,229)
Net finance income		1,154,286	(821,179)
Profit/(loss) before tax		(22,486,574)	(82,854,452)
Current tax expense	34	718,576	700,000
Tax (income)/expenses		718,576	700,000
Profit/(loss) after tax		(23,205,150)	(83,554,452)
Other comprehensive Income			-
Total Profit / (Loss)		(23,205,150)	(83,554,452)



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Chief Executive Officer

BRAC EPL Investments Limited
Unaudited Statement of Changes in Equity
For the Period ended September 30, 2023

Amount in BDT

Particulars	Share capital	Share premium	Retained Earnings	Total
1 January 2022	2,585,000,000	436,825,951	(1,984,938,405)	1,036,887,546
Profit for the year 2022	-	-	265,463,387	265,463,387
Balance as on 31 December 2022	2,585,000,000	436,825,951	(1,719,475,018)	1,302,350,933
Profit for the period ended September 30, 2023	-	-	(23,205,150)	(23,205,150)
Balance as on 30 September 2023	2,585,000,000	436,825,951	(1,742,680,168)	1,279,145,783



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Chief Executive Officer

BRAC EPL Investments Limited
Unaudited Statement of Cash Flows
For the Period ended 30 September 2023

Amount in BDT

Particulars	September-23	September-22
A. Operating activities		
Net profit before tax	(22,486,574)	(82,854,452)
<i>Add: Items not involving in movement of cash:</i>		
Depreciation on property, plant and equipment	1,987,945	2,224,611
Amortization of intangible asset	563,403	-
Gain on disposal of property, plant and equipment	16,000	-
Depreciation of Right-of-use assets	3,515,838	2,537,231
Fair value adjustments for fall in values of investment in securities	(53,589,568)	45,535,296
	(47,506,382)	50,297,139
Income tax paid	(9,229,869)	(7,475,737)
Operating(loss)/profit before changes in working capital	(79,222,824)	(40,033,050)
Changes in working capital :		
(Increase)/decrease in loan and advances to customers	222,783,331	(548,347,632)
(Increase)/decrease in accrued interest and mgt. fees receivable	(9,069,089)	(18,857,678)
(Increase)/decrease in account receivables	(4,166,120)	(3,928,486)
(Increase)/decrease in advance, deposits and prepayments	(5,872,732)	(1,368,480)
(Increase)/decrease in inter-company receivable	(41,400)	(41,400)
(Increase)/decrease in Dividend receivables	15,503,500	11,250,929
Increase/(decrease) in customer deposits	(4,455,830)	13,409,022
Increase/(decrease) in account payables	(31,965,490)	26,373,045
Increase/(decrease) in inter-company payable	998,192	78,686
Increase/(decrease) in other liabilities	(885,327)	20,926,042
Increase/(decrease) in lease liability	597,730	(109,552)
	183,426,764	(500,615,504)
Net cash (used)/from operating activities (A)	104,203,940	(540,648,554)
B. Cash flows from Investing activities:		
Acquisition of property, plant and equipment	(381,664)	(1,976,440)
Disposal of property, plant and equipment	(16,000)	-
Sale/(purchase) of investment securities	(67,821,711)	(119,177,061)
Inclusion of Right of Used Asset	(3,996,897)	(2,525,161)
Net cash used in investing activities (B)	(72,216,273)	(123,678,663)
C. Cash flows from Financing activities		
Receipt/(repayment) of bank overdraft	(34,249,241)	407,766,067
Receipt/(repayment) of short term loans	-	100,000,000
Net cash from/(used) in financing activities (C)	(34,249,241)	507,766,067
Net decrease in cash and cash equivalents (A+B+C)	(2,261,573)	(156,561,150)
Cash and cash equivalents at the beginning of the year	157,852,605	215,983,749
Cash and cash equivalents at the end of the year	155,591,031	59,422,599



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Chief Executive Officer

BRAC EPL Investments Limited
Unaudited Notes to the Financial Statements
For the period ended 30 September 2023

Amount in BDT

Notes	Particulars	September-23	December-22
5	Property, plant and equipment		
	Cost at the beginning of the year	53,182,863	52,565,058
	Add: Addition during the year	381,664	2,841,596
	Less: Adjustment/disposal during the year	(103,000)	(2,223,792)
	Cost at the close of the year	53,461,527	53,182,863
	Accumulated depreciation at the beginning of the year	43,729,150	43,037,165
	Add: Depreciation during the year	1,987,945	2,915,776
	Less: Adjustment/disposal during the year	(103,000)	(2,223,792)
	Accumulated depreciation the end of the year	45,614,095	43,729,150
	Carrying amount as at	7,847,432	9,453,713
	*Note: Category wise schedule has been disclosed in Annexure-A		
6	Intangible assets		
	Cost at the beginning of the year	3,483,920	948,611
	Add: Addition during the year	-	2,535,309
	Cost at the close of the year	3,483,920	3,483,920
	Accumulated depreciation at the beginning of the year	1,089,463	948,611
	Add: Depreciation during the year	563,403	140,851
	Accumulated depreciation the end of the year	1,652,866	1,089,463
	Carrying amount as	1,831,055	2,394,458
	*Note: Software wise schedule has been disclosed in Annexure-B		
7	Right-of-use assets		
	Cost at the beginning of the year	17,967,934	10,880,359
	Add: Addition during the year	3,996,897	7,362,481
	Less: Adjustment/disposal during the year	(2,772,973)	(274,906)
	Cost at the close of the year	19,191,858	17,967,934
	Accumulated depreciation at the beginning of the year	11,486,873	7,786,193
	Add: Depreciation during the year	3,515,838	4,054,098
	Less: Adjustment/disposal during the year	(2,772,973)	(353,419)
	Accumulated depreciation the end of the year	12,229,738	11,486,873
	Carrying amount	6,962,120	6,481,061
	*Note: Agreement wise schedule has been disclosed in Annexure-C		
8	Deferred tax assets	602,758,083	602,758,083
9	Account receivables		
	Portfolio Management Department (PMD) (Note-09.1)	10,276,821	6,440,701
	Structured Finance Department (SFD) (Note-09.2)	13,201,697	12,871,697
		23,478,518	19,312,398
9.1	Portfolio Management Department (PMD)		
	Receivable from brokerage for client trading	7,851,567	6,440,701
	Receivable from brokerage for own investment	2,425,251	-
		10,276,821	6,440,701

BRAC EPL Investments Limited
Unaudited Notes to the Financial Statements
For the period ended 30 September 2023

Amount in BDT

Notes	Particulars	September-23	December-22
9.2	Structured Finance Department (SFD)		
	Debt arrangement fees	10,568,072	10,568,072
	Corporate advisory fees	2,633,625	2,303,625
		13,201,697	12,871,697
10	Inter-company receivables		
	BRAC EPL Stock Brokerage Limited	41,400	-
		41,400	-
11	Investment in quoted securities		
	Investment in quoted securities	1,161,881,099	1,030,469,819
	Investment in Pre IPO	-	10,000,000
		1,161,881,099	1,040,469,819
12	Advance income tax		
	Opening balance	200,149,651	101,379,467
	Add: paid during the year	5,508,674	98,770,184
		205,658,325	200,149,651
	Less: adjusted during the year	(39,497,741)	-
		166,160,584	200,149,651
13	Loans and advances to customers		
	Opening balance	1,953,757,571	1,501,145,144
	Increase / (decrease) during the year	(222,783,331)	452,612,427
		1,730,974,240	1,953,757,571
14	Accrued interest and management fees receivable		
	Accrued interest receivable	57,030,762	48,969,850
	Accrued management fees receivable	3,497,370	2,489,194
		60,528,133	51,459,044
15	Advances, deposits and prepayments		
	Advances		
	General suppliers	7,158,692	1,285,960
		7,158,692	1,285,960
	Deposits		
	Regulators	314,501	314,501
		314,501	314,501
	Prepayments		
	Office rent	1,044,399	1,044,399
		1,044,399	1,044,399
		8,517,592	2,644,860
16	Cash and cash equivalents		
	Cash in hand (note 16.1)	73,401	91,411
	Cash at bank (note 16.2)	155,517,628	157,761,194
		155,591,029	157,852,605
16.1	Cash in hand		
	Corporate Office	20,062	52,560
	Gulshan Branch	5,687	4,125
	Motijheel Branch	10,000	10,000
	Banasree Branch	5,967	7,480
	CTG Branch	6,706	3,379
	Sylhet Branch	13,732	7,125
	Comilla Branch	6,940	-
	Noakhali Branch	4,307	6,742
		73,401	91,411

BRAC EPL Investments Limited
Unaudited Notes to the Financial Statements
For the period ended 30 September 2023

Amount in BDT

Notes	Particulars		September-23	December-22
16.2	Cash at bank			
	BRAC Bank Ltd.		134,133,141	109,884,522
	Standard Chartered Bank		20,869,336	46,324,962
	NRB Commercial Bank Limited		26,195	525,119
	NRB Bank Limited		8,677	9,022
	One Bank Limited		76,171	568,048
	Standard Bank Limited		1,804	2,149
	Midland Bank		92,885	93,230
	Eastern Bank Limited		309,421	354,142
			155,517,628	157,761,194
	Bank Name	Bank Account No.	Balance	Balance
	BRAC Bank Ltd.	150-110-165720-9001	STD A/C	(16,238)
	BRAC Bank Ltd.	150-120-165720-9002	Current A/C	133,664,923
	BRAC Bank Ltd.	151-310-136480-3001	STD A/C	475,469
	BRAC Bank Ltd.	150-120-165720-9003	Current A/C	8,987
			134,133,141	109,884,522
	Standard Chartered Bank	02-6198201-01	SND A/C	1,256
	Standard Chartered Bank	01-6198201-01	Current A/C	59,618
	Standard Chartered Bank	01-6198201-02	Current A/C	20,695,055
	Standard Chartered Bank	02-6198201-02	SND A/C	32,348
	Standard Chartered Bank	01-6198201-03	Current A/C	27,710
	Standard Chartered Bank	02 6198201 03	SND A/C	31,193
	Standard Chartered Bank	01 6198201 04	Current A/C	22,155
			20,869,336	46,324,962
	NRB Commercial Bank Ltd.	0102333000000159	Current A/C	26,195
	NRB Commercial Bank Ltd.	10254000000003		0
			26,195	525,119
	NRB Bank Limited	1012010022911	Current A/C	8,677
			8,677	9,022
	One Bank Limited	0120083761008	Current A/C	1
	One Bank Limited	0120083761016	Current A/C	76,171
	One Bank Limited	0120083761018	SND A/C	(1)
			76,171	568,048
	Standard Bank Limited	00233011545	Current A/C	1,804
			1,804	2,149
	Midland Bank	0011-1050001760	Current A/C	92,885
			92,885	93,230
	Eastern Bank Limited	1041220000058	Current A/C	309,421
			309,421	354,142
17	Share capital			
17.1	Authorized share capital			
	300,000,000 ordinary shares of BDT 10 each		3,000,000,000	3,000,000,000
17.2	Issued, subscribed and paid-up share capital			
	258,500,000 ordinary shares of BDT 10 each			2,585,000,000
	Name of Shareholder	No of Shares	Face Value/Share	Balance
	BRAC Bank Ltd.	258,358,734	10	2,583,587,340
	Other individual shareholders	141,266	10	1,412,660
				2,585,000,000

BRAC EPL Investments Limited
Unaudited Notes to the Financial Statements
For the period ended 30 September 2023

Amount in BDT

Notes	Particulars	September-23	December-22
18	Finance Lease liability under lease agreement		
	Closing balance	<u>7,531,042</u>	<u>6,933,312</u>
19	Customer deposits		
	Opening balance	145,631,464	154,173,010
	Change during the year	<u>(4,455,830)</u>	<u>(8,541,546)</u>
		<u>141,175,634</u>	<u>145,631,464</u>
20	Bank overdrafts		
	BRAC Bank Limited Loan	890,350,991	916,634,123
	Eastern Bank Limited Loan	<u>199,978,732</u>	<u>207,944,840</u>
		<u>1,090,329,722</u>	<u>1,124,578,963</u>
21	Short term loan		
	Short term Loan from United Finance Limited	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
21.1	Short term Loan from United Finance Limited		
	Opening Balance		
	Add: received during the year	100,000,000	600,000,000
	Less: payment during the year	<u>(100,000,000)</u>	<u>(600,000,000)</u>
	Closing balance	<u>-</u>	<u>-</u>
22	Account payables		
	Broker for client trading	6,384,666	38,290,913
	VAT on fee income	4,568,486	4,400,486
	Withholding VAT	163,873	405,022
	Withholding TAX	<u>243,455</u>	<u>229,548</u>
		<u>11,360,480</u>	<u>43,325,970</u>
23	Other liabilities		
	Provision for loans and advances (Note 23.1)	1,211,835,770	1,211,835,770
	Sales receivable in transit	16,446,700	16,272,202
	CDBL charges	69,444	125,913
	Office maintenance	5,284,987	5,401,051
	Audit fees payable	624,936	540,000
	IT expenses	306,883	211,384
	Telephone and mobile expenses	115,209	78,641
	Legal and professional fees Payable	394,888	499,974
	Printing- Postage & Stationery	9,001	9,001
	Liability for fixed Assets	82,501	82,500
	Provident Fund Payable	2	-
	Entertainment Expenses Payable	-	910
	Gratuity Fund Payable	-	918,300
	Repair and Maintenance Payable	-	80,000
	Provision for account receivable (Note 23.2)	<u>12,871,697</u>	<u>12,871,697</u>
		<u>1,248,042,016</u>	<u>1,248,927,343</u>

BRAC EPL Investments Limited
Unaudited Notes to the Financial Statements
For the period ended 30 September 2023

Amount in BDT

Notes	Particulars	September-23	December-22
23.1	Provision for loans and advances		
	Opening balance	1,211,835,770	1,211,835,770
	Provision made during the year	-	-
	Provision released during the year	-	-
	Closing balance	<u><u>1,211,835,770</u></u>	<u><u>1,211,835,770</u></u>
23.2	Provision for account receivables		
	Debt arrangement fee		
	Omera petroleum limited	8,493,072	8,493,072
	CACO chemicals	1,500,000	1,500,000
	Silver composite	575,000	575,000
		<u><u>10,568,072</u></u>	<u><u>10,568,072</u></u>
	Corporate advisory fee		
	KDDI	578,625	578,625
	PEB Steel	1,725,000	1,725,000
		<u><u>2,303,625</u></u>	<u><u>2,303,625</u></u>
		<u><u>12,871,697</u></u>	<u><u>12,871,697</u></u>
24	Provision for taxation		
	Opening balance	190,761,900	74,900,609
	Add : provision made during the year	718,574	115,861,291
		<u>191,480,474</u>	<u>190,761,900</u>
	Less: paid/adjusted during the year	<u>(43,218,936)</u>	<u>-</u>
		<u><u>148,261,538</u></u>	<u><u>190,761,900</u></u>
25	Inter-company payable		
	BRAC EPL Stock Brokerage Ltd.	998,192	-
		<u><u>998,192</u></u>	<u><u>-</u></u>

BRAC EPL Investments Limited
Unaudited Notes to the Financial Statements
For the period ended 30 September 2023

		<i>Amount in BDT</i>	
Notes	Particulars	September-23	September-22
26	Interest Income from Margin Loan	73,517,667	59,000,291
27	Interest expenses		
	BRAC Bank Limited	67,418,454	43,847,220
	Eastern Bank LTD.	14,031,732	3,711,111
	United Finance	175,000	5,122,500
		81,625,186	52,680,831
28	Fee and commission income		
	Portfolio Management Department (PMD) (note-28.1)	33,571,960	61,204,915
	Structured Finance Department (SFD) (note-28.2)	1,620,000	2,245,985
		35,191,960	63,450,900
28.1	Portfolio Management Department (PMD)		
	Settlement fees	28,109,943	57,146,367
	Management fees	5,211,587	3,764,807
	BO maintenance fees	218,050	224,551
	Documentation fees	31,500	64,000
	Commission income from IPO	880	5,190
		33,571,960	61,204,915
28.2	Structured Finance Department (SFD)		
	Debt. arrangement fees	-	-
	Corporate advisory fees	1,620,000	2,245,985
	Private equity arrangement fees / IPO	-	-
		1,620,000	2,245,985
29	Fee and commission expenses		
	Brokerage commission cost	15,643,312	33,845,315
		15,643,312	33,845,315
30	Investment income/(loss)		
	Realized (loss)/ gain during the year	(44,993,483)	(48,810,921)
	Fair value adjustment at reporting date (Note_30.01)	53,589,568	(45,535,296)
	Dividend income	10,693,533	25,784,013
	IPO Bidding Expenses	(3,000)	-
		19,286,618	(68,562,204)
30.01	Fair value adjustment at reporting date		
	Unrealized (Loss)/Gain as year opening	(54,835,224)	(14,164,455)
	Unrealized (Loss)/Gain as at year closing	(1,245,656)	(59,699,751)
		53,589,568	(45,535,296)
31	Other operating income/(loss)		
	Gain on disposal of property, plant and equipment	16,000	-
	Sub Rent Income	124,200	124,200
		140,200	124,200

BRAC EPL Investments Limited
Unaudited Notes to the Financial Statements
For the period ended 30 September 2023

		<i>Amount in BDT</i>	
Notes	Particulars	September-23	September-22
32	Operating expenses		
	Salaries and allowances	31,778,434	23,682,848
	Insurance	736,567	728,244
	Training and development expenses	284,741	51,500
	Rental expenses	780,897	607,174
	Utilities, maintenance and running expenses	1,841,391	3,438,112
	Support Staff Salary	2,968,973	2,181,155
	Fuel Costs	829,000	522,288
	Internet Expenses	704,250	540,976
	Software License Fees	929,218	331,277
	Airfare	-	123,000
	Accommodation	4,000	533,800
	Travelling and conveyance	138,177	266,155
	Vehicle maintenance expenses	177,145	219,441
	Telephone, communication and IT expenses	581,023	340,156
	Printing and stationery	389,389	418,296
	Legal and professional fees	1,262,414	1,273,875
	Audit fees	666,136	474,375
	License and renewal fees	341,438	331,735
	Meeting expenses	148,332	183,340
	Entertainment expenses	451,108	278,165
	Advertisement	533,697	256,175
	Bad Debt Expenses	55,491	-
	Depreciation & amortization	6,067,188	4,761,842
	Provident Fund Expense	1,526,022	2,316,744
	Gratuity Fund Expenses	-	3,053,756
	CDBL expenses	1,313,776	2,605,884
		54,508,806	49,520,313
33	Financial expenses		
	Bank charges and commission	409,519	446,816
	Other Expenses (Interest expenses on Right of use assets)	596,681	416,414
		1,006,200	863,229
34	Tax (income)/expenses		
	Current taxes for the year	718,576	700,000
	Total tax (income) / expense	718,576	700,000

BRAC EPL Investments Limited
Category wise schedule of Property, plant and equipment
As at 30 September 2023

Amount in BDT

As at 30 June 2022

Particulares	Cost				Rate of Depreciation	Depreciation				Written down value at 30 June 2023
	Balance on January 2023	Additions during the year	Adjustment/ disposal during the year	Balance on 30 September 2023		Balance on January 2023	Charged during the Period	Adjustment/ disposal during the year	Balance on 30 September 2023	
Furniture & fittings	4,304,282	47,838	-	4,352,119	10%-20%	3,578,241	109,588	-	3,687,829	664,290
Office floor space	6,348,797	-	-	6,348,797	5%	3,951,966	230,537	-	4,182,503	2,166,294
Motor vehicles	12,104,340	-	-	12,104,340	20%	12,104,340	-	-	12,104,340	-
Leasehold improvement	4,721,880	-	-	4,721,880	15%	1,865,834	475,748	-	2,341,582	2,380,298
IT equipment	16,296,036	333,826	103,000	16,526,862	20%-33.33%	13,800,697	1,002,468	103,000	14,700,165	1,826,697
Office equipment	9,407,528	1	-	9,407,529	10%-20%	8,428,073	169,603	-	8,597,676	809,853
Total	53,182,863	381,664	103,000	53,461,527		43,729,150	1,987,945	103,000	45,614,095	7,847,432

As at 31 December 2022

Particulares	Cost				Rate of Depreciation	Depreciation				Written down value at 31 December 2022
	Balance on January 2022	Additions during the year	Adjustment/ disposal during	Balance on 31 December 2022		Balance on January 2022	Charged during the Period	Adjustment/ disposal during	Balance on 31 December 2022	
Furniture & fittings	4,304,282	-	-	4,304,282	10%-20%	3,434,249	143,992	-	3,578,241	726,041
Office floor space	6,348,797	-	-	6,348,797	5%	3,644,583	307,383	-	3,951,966	2,396,831
Motor vehicles	12,104,340	-	-	12,104,340	20%	11,334,892	769,448	-	12,104,340	-
Leasehold improvement	3,507,919	1,213,961	-	4,721,880	15%	1,332,765	533,069	-	1,865,834	2,856,046
IT equipment	16,233,656	1,023,384	961,004	16,296,036	20%-33.33%	13,792,499	969,202	961,004	13,800,697	2,495,339
Office equipment	10,066,065	604,251	1,262,788	9,407,528	10%-20%	9,498,178	192,683	1,262,788	8,428,073	979,455
Total	52,565,058	2,841,596	2,223,792	53,182,863		43,037,165	2,915,776	2,223,792	43,729,150	9,453,713

BRAC EPL Investments Limited
Software wise schedule of Intangible assets
As at 30 September 2023

Amount in BDT

As at 30 September 2023

Particulars	Cost				Rate of amortization	Amortization				Written down value at 30 Septemebr 2023
	Balance on 01 January 2023	Addition During the Year	Adjustment/D isposal during the year	Balance on 30 September 2023		Balance on 01 January 2023	Addition During the Year	Adjustment/D isposal during the year	Balance on 30 September 2023	
Microsoft System Center Endpoint Protection (SCEP)	948,611	-	-	948,611	33.33%	948,611	-	-	948,611	-
Sage Software, Inc. 300 Premium (Version 2022)	2,535,309	-	-	2,535,309	33.33%	140,851	563,403	-	704,255	1,831,055
Total	3,483,920	-	-	3,483,920		1,089,463	563,403	-	1,652,866	1,831,055

As at 31 December 2022

Particulars	Cost				Rate of amortization	Amortization				Written down value at 31 December 2022
	Balance on 1 January 2022	Additions during the year	Adjustment/ disposal during the year	Balance on 31 December 2022		Balance on 1 January 2022	Charged during the Period	Adjustment/ disposal during the year	Balance on 31 December 2022	
Microsoft System Center Endpoint Protection (SCEP)	948,611	-	-	948,611	33.33%	948,611	-	-	948,611	-
Sage Software, Inc. 300 Premium (Version 2022)	-	2,535,309	-	2,535,309	33.33%	-	140,851	-	140,851	2,394,458
Total	948,611	2,535,309	-	3,483,920		948,611	140,851	-	1,089,463	2,394,458