

**Half Yearly Financial Statements
of
BRAC EPL Investments Limited
For the month ended 30 June 2022**

BRAC EPL Investments Limited
Statement of Financial Position
As at 30 June 2022

	Notes	30 June 2022	31 December 2021
		BDT	BDT
Assets			
Non-current assets			
Property, plant and equipment	5	8,840,588	9,527,892
Intangible assets	6	-	-
Right of use Asset	7	3,928,673	3,094,165
Deferred tax assets	8	207,934,376	207,934,376
		220,703,638	220,556,433
Current assets			
Accounts receivables	9	26,507,178	30,361,965
Inter-company receivables	10	82,800	-
Other receivables		1,374,022	11,274,051
Investment in quoted securities	11	1,069,064,669	1,018,842,980
Advance income tax	12	44,078,924	38,249,947
Loans and advances to customers	13	1,764,471,721	1,501,145,144
Accrued interest and management fees receivable	14	38,751,659	22,064,675
Advances, deposits and prepayments	15	1,519,158	1,760,761
Cash and cash equivalents	16	124,693,937	215,983,749
		3,070,544,067	2,839,683,272
Total assets		3,291,247,704	3,060,239,705
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		(2,074,010,322)	(1,984,938,405)
Shareholders' equity		947,815,629	1,036,887,546
Non-current liabilities			
Lease Liability	18.01	2,915,744	3,143,081
Current liabilities			
Customer deposits	19	150,660,443	154,173,010
Bank overdrafts	20	798,689,838	590,713,887
Short term loan	21	100,000,000	-
Account payables	22	9,353,528	6,698,570
Other liabilities	23	1,267,319,122	1,256,109,121
Provision for taxation	24	12,171,089	11,771,089
Lease Liability	18.01	1,844,527	743,400
Inter-company payable	25	477,784	-
		2,340,516,332	2,020,209,078
Total equity and liabilities		3,291,247,704	3,060,239,705

Footnotes:

1. These financial statements should be read in conjunction with annexed notes 1 to 37.


Chief Financial Officer (Acting)
BRAC EPL Investments Limited


Chief Executive Officer
BRAC EPL Investments Limited

BRAC EPL Investments Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

	Notes	30 June 2022	30 June 2021
		BDT	BDT
Revenue			
Interest income from margin loan	26	37,365,366	10,674,388
Interest expenses	27	(31,648,266)	(49,533,173)
Net interest income (A)		5,717,100	(38,858,785)
Fee and commission income	28	33,405,053	34,569,096
Fee and commission expenses	29	(16,876,296)	(9,391,829)
Net fee and commission income (B)		16,528,756	25,177,267
(Loss)/gain from investment in securities	30	(97,906,097)	31,239,005
Other operating income/(loss)	31	19,369,253	8,137,499
Net (loss)/gain from investment in securities (C)		(78,536,844)	39,376,503
Total operating income/(loss) (A+B+C)		(56,290,987)	25,694,985
Operating expenses	32	(31,897,400)	(19,119,965)
Operating profit/(loss) (D)		(88,188,387)	6,575,020
Finance income		42,050	219,216
Financial expenses	33	(525,579)	(488,736)
Net finance income (E)		(483,530)	(269,520)
Profit/(loss) before provisions (D+E)		(88,671,917)	6,305,501
Provision for loans and advances	23.1		-
Provision for account receivables	23.2		-
Profit/(loss) before tax		(88,671,917)	6,305,501
Current tax expense	34	400,000	250,000
Deferred tax expense / (income)	34	-	70,294,644
Tax (income)/expenses		400,000	70,544,644
Profit/(loss) after tax		(89,071,917)	(64,239,144)
Other comprehensive Income			-
Total Profit / (Loss)		(89,071,917)	(64,239,144)

Footnotes:

1. These financial statements should be read in conjunction with annexed notes 1 to 37.


Chief Financial Officer (Acting)
BRAC EPL Investments Limited


Chief Executive Officer
BRAC EPL Investments Limited

BRAC EPL Investments Limited
Statement of Cash Flows
For the year ended 30 June 2022

	30 June 2022	30 June 2021
	BDT	BDT
A. Operating activities		
Net profit before tax	(88,671,917)	6,305,501
<i>Add: Items not involving in movement of cash:</i>		
Depreciation on property, plant and equipment	1,454,850	1,096,949
Amortization of intangible asset	-	159,477
Gain on disposal of property, plant and equipment	-	-
Depreciation of Right-of-use assets	1,690,652	1,717,897
Adjustment of lease		
Fair value adjustments for fall in values of investment in securities	56,189,182	(241,723,658)
Share of profit of equity in associate company		
	<u>59,334,684</u>	<u>(238,749,335)</u>
Income tax paid	(5,828,977)	(5,023,073)
Operating(loss)/profit before changes in working capital	(35,166,210)	(237,466,908)
Changes in working capital :		
(Increase)/decrease in loan and advances to customers	(263,326,577)	(16,647,649)
(Increase)/decrease in accrued interest and mgt. fees receivable	(16,686,984)	10,433,824
(Increase)/decrease in account receivables	3,854,788	(8,851,661)
(Increase)/decrease in advance, deposits and prepayments	241,604	30,348,358
(Increase)/decrease in inter-company receivable	(82,800)	(121,854)
(Increase)/decrease in other receivables	9,900,029	17,008,215
Increase/(decrease) in customer deposits	(3,512,567)	273,670,168
Increase/(decrease) in account payables	2,654,958	(4,331,022)
Increase/(decrease) in inter-company payable	477,784	1,110,000
Increase/(decrease) in other liabilities	11,210,001	(10,225,224)
Increase/(decrease) in lease liability	873,790	(1,957,480)
	<u>(254,395,976)</u>	<u>290,435,673</u>
Net cash (used)/from operating activities (A)	(289,562,186)	52,968,765
B. Cash flows from Investing activities:		
Acquisition of property, plant and equipment	(767,545)	(915,564)
Disposal of property, plant and equipment	-	-
Sale/(purchase) of investment securities	(106,410,870)	538,755,009
Inclusion of Right of Used Asset	(2,525,161)	-
Net cash used in investing activities (B)	(109,703,577)	537,839,445
C. Cash flows from Financing activities		
Receipt/(repayment) of bank overdraft	207,975,951	(19,539,160)
Receipt/(repayment) of short term loans	100,000,000	(545,000,000)
Net cash from/(used) in financing activities (C)	307,975,951	(564,539,160)
Net decrease in cash and cash equivalents (A+B+C)	(91,289,812)	26,269,051
Cash and cash equivalents at the beginning of the year	215,983,749	14,440,817
Cash and cash equivalents at the end of the year	124,693,937	40,709,868


Chief Financial Officer (Acting)
BRAC EPL Investments Limited


Chief Executive Officer
BRAC EPL Investments Limited

BRAC EPL Investments Limited
Statement of Changes in Equity
For the year ended 30 June 2022

Particulars	<i>Amount in BDT</i>			
	Share capital	Share premium	Retained Earnings	Total
Balance as on 31 December 2020	<u>2,585,000,000</u>	<u>436,825,951</u>	<u>(2,231,889,288)</u>	<u>789,936,663</u>
Total comprehensive income for the year 2021	-	-	246,950,883	246,950,883
Balance as on 31 December 2021	<u>2,585,000,000</u>	<u>436,825,951</u>	<u>(1,984,938,405)</u>	<u>1,036,887,546</u>
Total comprehensive income for the year	-	-	(89,071,917)	(89,071,917)
Balance as on 30 June 2022	<u>2,585,000,000</u>	<u>436,825,951</u>	<u>(2,074,010,322)</u>	<u>947,815,629</u>


Chief Financial Officer (Acting)
 BRAC EPL Investments Limited


Chief Executive Officer
 BRAC EPL Investments Limited

	30 June 2022	31 December 2021
	BDT	BDT
5 Property, plant and equipment		
Cost at the beginning of the year	52,565,058	50,201,603
Add: Addition during the year	767,545	2,880,091
Less: Adjustment/disposal during the year	-	516,636
Cost at the close of the year	<u>53,332,603</u>	<u>52,565,058</u>
Accumulated depreciation at the beginning of the year	43,037,165	41,079,026
Add: Depreciation during the year	1,454,850	2,474,775
Less: Adjustment/disposal during the year	-	516,636
Accumulated depreciation the end of the year	<u>44,492,015</u>	<u>43,037,165</u>
Carrying amount as at	<u>8,840,588</u>	<u>9,527,893</u>

Details are shown in Annexure-A

6 Intangible assets		
Cost at the beginning of the year	948,611	948,611
Add: Addition during the year	-	-
Less: Adjustment/disposal during the year	-	-
Cost at the close of the year	<u>948,611</u>	<u>948,611</u>
Accumulated depreciation at the beginning of the year	-	948,611
Add: Depreciation during the year	-	-
Less: Adjustment/disposal during the year	-	-
Accumulated depreciation the end of the year	<u>948,611</u>	<u>948,611</u>
Carrying amount as	<u>(0)</u>	<u>0</u>

Details are shown in Annexure-A

7 Right-of-use assets		
Cost at the beginning of the year	10,880,359	10,880,359
Add: Addition during the year	2,525,161	-
Less: Adjustment/disposal during the year	-	-
Cost at the close of the year	<u>13,405,520</u>	<u>10,880,359</u>
Accumulated depreciation at the beginning of the year	7,786,194	4,359,549
Add: Depreciation during the year	1,690,652	3,426,645
Less: Adjustment/disposal during the year	-	-
Accumulated depreciation the end of the year	<u>9,476,847</u>	<u>7,786,194</u>
Carrying amount	<u>3,928,673</u>	<u>3,094,165</u>

Details are shown in Annexure-A

	30 June 2022	31 December 2021
	BDT	BDT
8 Deferred tax assets		
Deferred tax on temporary differences (Note 08.1)		(2,701,726)
Net Operating loss carry forwards (Note 08.2)		(205,728,832)
	<u>208,430,559</u>	<u>208,430,559</u>
8.1 Deferred tax on temporary differences		
(i) Deductible temporary differences		
Property, plant and equipment		(6,645,883)
Finance lease obligations		
(ii) Deductible temporary difference of lease obligations		(558,720)
Net taxable/(deductible) temporary differences		<u>(7,204,603)</u>
Tax rate		37.50%
Deferred tax asset as at 31 December		<u>(2,701,726)</u>
Less: opening balance as at 1 January		(2,532,516)
Deferred tax expense /(income)		<u>(169,210)</u>
8.2 Net Operating loss carry forwards		
Deferred tax (asset)/liability as at 31 December		(205,728,832)
Less: opening balance as at 1 January		281,178,577
Deferred tax expense /(income) from operating loss		<u>75,449,745</u>
8.2.1 Deferred tax (asset)/liability		
Opening Balance as at 1 January		(281,178,577)
Deferred Tax Assets Expense adjusted till 2021		143,069,252
Deferred Tax income		(67,619,507)
Closing Deferred Tax Assets considering full loss		<u>(205,728,832)</u>
9 Account receivables		
Portfolio Management Department (PMD) (Note-09.1)	13,635,481	17,490,268
Structured Finance Department (SFD) (Note-09.2)	12,871,697	12,871,697
	<u>26,507,178</u>	<u>30,361,965</u>
9.1 Portfolio Management Department (PMD)		
Receivable from brokerage for client trading	9,234,895	9,417,321
Receivable from brokerage for own investment	4,400,585	8,072,947
	<u>13,635,481</u>	<u>17,490,268</u>

PMD's receivables consist mainly of net receivables from brokers for daily sale and buy transactions of clients. These are cleared every three working days.

	30 June 2022	31 December 2021
	BDT	BDT
9.2 Structured Finance Department (SFD)		
Debt arrangement fees	10,568,072	10,568,072
Corporate advisory fees	2,303,625	2,303,625
	<u>12,871,697</u>	<u>12,871,697</u>
10 Inter-company receivables		
BRAC EPL Stock Brokerage Limited	82,800	-
	<u>82,800</u>	<u>-</u>
11 Investment in quoted securities		
Investment in quoted securities	1,068,973,809	986,759,050
Investments in Sukuk Bond	-	10,000,000
Investment in Pre IPO	90,860	22,083,930
	<u>1,069,064,669</u>	<u>1,018,842,980</u>
<p>The company invests in quoted securities, traded on the secondary capital market in Bangladesh. At the reporting date these are recognized at market value on aggregate basis. As per IFRS 9: Financial Instruments, these have been classified as fair value through profit or loss where gains or losses arising from a change in the fair value of such financial assets are recognized in the statement of comprehensive income.</p>		
12 Advance Income tax		
Opening balance	38,249,947	30,212,853
Add: paid during the year	5,828,977	8,037,094
	<u>44,078,924</u>	<u>38,249,947</u>
Less: adjusted during the year		-
	<u>44,078,924</u>	<u>38,249,947</u>
13 Loans and advances to customers		
Opening balance	1,501,145,144	1,697,600,142
Increase / (decrease) during the year	263,326,577	(196,454,998)
	<u>1,764,471,721</u>	<u>1,501,145,144</u>
14 Accrued interest and management fees receivable		
Accrued interest receivable	37,439,630	20,851,451
Accrued management fees receivable	1,312,029	1,213,224
	<u>38,751,659</u>	<u>22,064,675</u>
<p>Accrued interest receivable and accrued portfolio management fee is deducted from client's account on every calendar quarter and adjusted with client's purchase power accordingly.</p>		
15 Advances, deposits and prepayments		
Advances		
Staff loans	-	-
General suppliers	206,258	447,861
	<u>206,258</u>	<u>447,861</u>
Deposits		
Regulators	314,501	314,501
	<u>314,501</u>	<u>314,501</u>
Prepayments		
Office rent	998,399	998,399
	<u>1,519,158</u>	<u>1,760,761</u>

30 June 2022	31 December 2021
BDT	BDT

16 Cash and cash equivalents

Cash in hand	83,022	80,076
Balance with Banks		
BRAC Bank Ltd.	19,680,940	15,507,780
Standard Chartered Bank	103,596,336	190,129,763
NRB Commercial Bank Limited	521,784	522,131
NRB Bank Limited	9,367	9,712
One Bank Limited	706,190	9,637,298
Standard Bank Limited	2,724	3,069
Midland Bank	93,575	93,920
	124,693,937	215,983,749

<u>Bank Name</u>	<u>Bank Account No.</u>	<u>Type of Accounts</u>		
BRAC Bank Ltd.	150-110-165720-9001	STD A/C	16,417,603	10,260,530
BRAC Bank Ltd.	150-120-165720-9002	Current A/C	(11,025)	1,501
BRAC Bank Ltd.	151-310-136480-3001	STD A/C	3,263,994	5,235,381
BRAC Bank Ltd.	150-120-165720-9003	Current A/C	10,368	10,368
			19,680,940	15,507,780
Standard Chartered Bank	02-6198201-01	SND A/C	1,045	1,045
Standard Chartered Bank	01-6198201-01	Current A/C	492,152	233,844
Standard Chartered Bank	01-6198201-02	Current A/C	102,536,687	188,039,540
Standard Chartered Bank	02-6198201-02	SND A/C	32,925	32,235
Standard Chartered Bank	01-6198201-03	Current A/C	494,258	1,007,419
Standard Chartered Bank	02 6198201 03	SND A/C	31,770	31,770
Standard Chartered Bank	01 6198201 04	Current A/C	7,500	783,910
			103,596,336	190,129,763
NRB Commercial Bank Ltd.	010233300000159	Current A/C	521,784	522,131
NRB Bank Limited	1012010022911	Current A/C	9,367	9,712
One Bank Limited	0120083761008	Current A/C	33,115	33,115
One Bank Limited	0120083761016	Current A/C	653,328	9,584,610
One Bank Limited	0120083761018	SND A/C	19,746	19,573
			706,190	9,637,298
Standard Bank Limited	00233011545	Current A/C	2,724	3,069
Midland Bank	0011-1050001760	Current A/C	93,575	93,920

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
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17.2 Issued, subscribed and paid-up share capital

258,500,000 ordinary shares of BDT 10 each	2,585,000,000	2,585,000,000
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The company's shareholding position at reporting date:

Name of shareholders	Nationality/ Incorporated in	No of shares	Face value per share (BDT)	Amount	Amount
				BDT	BDT
BRAC Bank Ltd.	Bangladesh	258,358,734	10	2,583,587,340	2,583,587,340
Other individual shareholders	Various	141,266		1,412,660	1,412,660
		258,500,000		2,585,000,000	2,585,000,000

As per Form-117, BRAC Bank Limited (hereinafter called the "said Transferee") acquired shares from the minority shareholders on 19th November 2017. BRAC Bank Limited currently holding 99.95% of shares of BEIL's total subscribed shares.

	30 June 2022	31 December 2021
	BDT	BDT
18 Finance Lease liability under lease agreement		
Balance at the beginning of the year	3,886,480	7,134,997
Add: Addition during the year	2,525,161	-
Less: Adjustment/disposal during the year (Payment)	(2,035,161)	(3,248,517)
Closing balance	4,376,481	3,886,480
18.01 Lease Liability		
Non-current liabilities	2,915,744	743,400
Current liabilities	1,844,527	3,143,081
	4,760,271	3,886,481
19 Customer deposits		
Opening balance	154,173,010	79,536,443
Change during the year	(3,512,567)	74,636,568
	150,660,443	154,173,010

Customer deposits represent invested funds lying in the company's account at the reporting date.

20 Bank overdrafts		
BRAC Bank Limited	798,689,838	590,713,887
	798,689,838	590,713,887

The terms and conditions of the bank overdraft are as follows:

BRAC Bank Limited

Type of facility	: Overdraft 1- renewal
Facility limit	: BDT 800,000,000 (BDT eight hundred million) only.
Repayment procedures	: From operational cash flow/or own sources of borrower.
Maximum tenor	: On demand
Purpose	: To meet day to day operational activities.
Interest	: 8%
Expiry	: 30 November 2022

21 Short term loan	100,000,000	-
21.1 Opening balance	-	640,000,000
Add: received during the year	100,000,000	-
	100,000,000	640,000,000
Less: payment during the year	-	640,000,000
Closing balance	100,000,000	-

21.1.1 Short term Loan from IIDFC Limited

Opening Balance	-	470,000,000
Add: received during the year	-	-
Less: payment during the year	-	470,000,000
Closing balance	-	-

The terms and conditions of the loan taken from IIDFC Limited are as follows:

Loan limit	: BDT 500,000,000 (BDT five hundred million) only.
Mode of repayment	: Interest will be paid on quarterly basis and principal will be repaid on maturity
Maximum tenor	: 1 Year or Twelve months
Purpose	: To meet Business Operation
Interest	: 11%
Expiry	:

30 June 2022	31 December 2021
BDT	BDT

21.1.2 Short term Loan from United Finance Limited

Opening Balance	-	170,000,000
Add: received during the year	100,000,000	
Less: payment during the year	-	170,000,000
Closing balance	<u>100,000,000</u>	<u>-</u>

The terms and conditions of the loan taken from United Finance Limited are as follows:

Loan limit	: BDT 250,000,000 (BDT Twenty five hundred million) only.
Mode of repayment	: Periodic payment basied on credit period
Maximum tenor	: Within 120 days from the date of disbursment with principal and interest
Purpose	: Short term finance revolving loan
Interest	9%
Expiry	: 4-May-23

	30 June 2022	31 December 2021
	BDT	BDT
22 Account payables		
Broker for client trading	4,516,541	1,727,679
VAT on fee income	4,400,486	4,400,486
Payable for other PMD activities	6,550	14,802
Tax deducted at source from salaries and allowances	-	63,150
Tax deducted at source from suppliers	51,127	74,747
Withholding VAT on office rent	41,580	38,353
Withholding VAT on suppliers' payments	295,119	337,229
Tax deducted at source from office rent	42,125	42,125
	9,353,528	6,698,570
23 Other liabilities		
Provision for loans and advances (Note 24.1)	1,211,835,770	1,211,835,770
Interest Payable	125,000	-
Sales receivable in transit	20,005,145	11,219,864
CDBL charges	-	-
Office maintenance	3,670,840	4,999,781
Audit fees payable	264,500	460,000
IT expenses	211,386	211,386
Telephone and mobile expenses	47,502	47,502
Rent	-	-
Legal. and professional fees	119,500	350,574
Printing- Postage & Stationery	9,001	9,001
Liability for fixed Assets	-	12,535
Provident Fund Payable	2,115,381	593,768
Gratuity Fund Payable	16,043,400	13,497,244
Provision for account receivable (Note 24.2)	12,871,697	12,871,697
	1,267,319,122	1,256,109,121
23.1 Provision for loans and advances		
Opening balance	1,211,835,770	1,059,064,609
Provision made during the year	-	160,040,560
Provision released during the year	-	(7,269,399)
Closing balance	1,211,835,770	1,211,835,770
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
	10,568,072	10,568,072
Corporate advisory fee		
KDDI	578,625	578,625
PEB Steel	1,725,000	1,725,000
	2,303,625	2,303,625
Total:	12,871,697	12,871,697

	30 June 2022	31 December 2021
	BDT	BDT
24 Provision for taxation		
Opening balance	11,771,089	3,977,745
Add : provision made during the year	400,000	7,793,344
	<u>12,171,089</u>	<u>11,771,089</u>
Less: paid/adjusted during the year	-	-
	<u>12,171,089</u>	<u>11,771,089</u>
25 Inter-company payable		
BRAC EPL Stock Brokerage Ltd.	477,784	-
	<u>477,784</u>	<u>-</u>
	30 June 2022	30 June 2021
26 Interest Income from Margin Loan	<u>37,365,366</u>	<u>10,674,388</u>
27 Interest expenses	<u>31,648,266</u>	<u>49,533,173</u>
BRAC Bank Limited	28,825,766	32,451,089
IIDFC	-	13,717,917
United Finance	2,822,500	3,364,167
	<u>31,648,266</u>	<u>49,533,173</u>
28 Fee and commission income		
Portfolio Management Department (PMD) (note-28.1)	31,800,053	34,425,346
Structured Finance Department (SFD) (note-28.2)	1,605,000	143,750
	<u>33,405,053</u>	<u>34,569,096</u>
28.1 Portfolio Management Department (PMD)		
Settlement fees	29,269,402	17,339,988
Management fees	2,472,276	17,018,758
BO maintenance fees	6,550	9,700
Documentation fees	47,700	41,200
Commission income from IPO	4,125	15,700
	<u>31,800,053</u>	<u>34,425,346</u>
28.2 Structured Finance Department (SFD)		
Debt. arrangement fees	-	-
Corporate advisory fees	-	-
Private equity arrangement fees / IPO	1,605,000	143,750
	<u>1,605,000</u>	<u>143,750</u>
29 Fee and commission expenses		
Brokerage commission cost	16,876,296	9,391,829
	<u>16,876,296</u>	<u>9,391,829</u>
30 (Loss)/Income from investment in securities		
Realized (loss)/ gain during the year	(41,716,915)	(210,484,653)
Fair value adjustment at reporting date (Note_30.01)	(56,189,182)	241,723,658
	<u>(97,906,097)</u>	<u>31,239,005</u>
30.01 Fair value adjustment at reporting date		
Unrealized (Loss)/Gain as year opening	(14,164,455)	(223,839,618)
Unrealized (Loss)/Gain as at year_closing	(70,353,637)	17,884,039
	<u>(56,189,182)</u>	<u>241,723,658</u>

	30 June 2022	31 December 2021
	BDT	BDT
31 Other operating income/(loss)		
Dividend Income	19,286,453	8,065,499
Gain on disposal of property, plant and equipment	-	-
Sub Rent Income	82,800	72,000
	19,369,253	8,137,499
32 Operating expenses		
Salaries and allowances	14,600,088	10,385,964
Rental expenses- VAT Portion	312,248	400,093
Utilities, maintenance and running expenses	4,610,526	2,070,489
CDBL expenses	1,658,425	774,570
Legal and professional fees	891,825	657,800
Telephone, communication and IT expenses	703,351	809,188
Printing and stationery	573,496	110,165
Travelling and conveyance	276,925	-
Vehicle maintenance expenses	214,031	118,200
Entertainment expenses	326,821	-
Meeting expenses	164,997	183,340
License and renewal fees	100,000	-
Audit fees	264,500	225,000
Advertisement	407,546	-
Regulatory fees	-	73,333
Insurance	282,546	337,500
Training Expense	57,611	-
Provident Fund Expense	760,806	-
Gratuity Fund Expenses	2,546,156	-
Depreciation & amortization	1,454,850	1,256,426
Depreciation for Right of use assets	1,690,652	1,717,897
	31,897,400	19,119,965
33 Financial expenses		
Bank charges and commission	242,590	151,005
Other Expenses (Interest expenses on Right of use assets)	282,990	337,731
	525,579	488,736
34 Tax (income)/expenses		
Current taxes for the year (Note 34.1)	400,000	-
Deferred tax (income)/expense (Note 9.1)	-	70,294,644
Deferred Tax Expense adjusted adjustment	-	-
Deferred Tax income	-	-
Total tax (income)/expense	400,000	70,294,644
34.1 Current taxes for the year		
Prior year taxes	-	-
Current year taxes	400,000	150,000
	400,000	150,000
35 Number of employees		

During the period 30 permanent employees were in the employment with the company whose earning was BDT 24,000 or more per annum.

30 June 2022	31 December 2021
BDT	BDT

36 Related party transactions

During the year, the company carried out a number of transactions with related parties in the normal course of business. In accordance with the provisions of IAS 24 : Related party disclosure, these are detailed below.

Name of party	Nature of transactions	2022	2021
		BDT	BDT
BRAC Bank Limited	Loans and borrowings	798,689,838	590,713,887
BRAC EPL Stock Brokerage Limited	Expenses payable	477,784	-
BRAC EPL Stock Brokerage Limited	Receivable	82,800	-
BRAC Asset Management Company Ltd.	Striking off Investments		-

37 Events after the reporting date

No subsequent events were noted for which adjustments or disclosures are required in accordance with IAS 10.

Property, plant and equipment

Annexure-A
Amount in BDT

Assets	Cost			Rate of depreciation	Depreciation			Written down value at 30 June 2022	
	Balance on 1 January 2022	Additions during the year	Adjustment/ disposal during the year		Balance on 30 June 2022	Charged during the Period	Adjustment/ disposal during the year		Balance on 30 June 2022
Furniture & fittings	4,304,282			10%-20%	4,304,282	58,795	-	3,493,044	811,237
Office floor space	6,348,797			5%	6,348,797	153,692	-	3,798,274	2,550,523
Motor vehicles	12,104,340			20%	12,104,340	384,724	-	11,719,616	384,724
Leasehold improvement	3,507,919	427,055		15%-20%	3,934,974	335,459	-	1,668,223	2,266,750
IT equipment	16,233,656			20%-33.33%	16,233,656	449,788	-	14,242,287	1,991,369
Office equipment	10,066,065	340,490		10%-20%	10,406,555	72,392	-	9,570,570	835,985
As at 30 June 2022	52,565,058	767,545	-		53,332,603	1,454,850	-	44,492,015	8,840,588
As at 31 December 2021	50,201,603	2,880,091	516,636		52,565,058	2,474,775	516,636	43,037,165	9,527,893

Intangible assets

Assets	Cost			Rate of depreciation	Amortization			Written down value at 30 June 2022	
	Balance on 1 January 2022	Additions during the year	Adjustment/ disposal during the year		Balance on 30 June 2022	Charged during the Period	Adjustment/ disposal during the year		Balance on 30 June 2022
Software	948,611	-	-	33.33%	948,611	-	-	948,611	0
31 December 2021	948,611	-	-		948,611	200,029	-	948,611	-

Right of use assets details

Lease Name	Lease Assets			Rate of depreciation	Amortization			Written down value at 30 June 2022	
	Balance on 1 January 2022	Additions during the year	Adjustment/ disposal during the year		Balance on 30 June 2022	Charged during the Period	Adjustment/ disposal during the year		Balance on 30 June 2022
Sylhet Office	390,916				390,916	36,598	-	390,916	-
Chittagong office	845,390				845,390	92,908	(0)	845,390	(0)
Noakhali office	283,169	107,737			390,906	51,795		328,059	62,847
Gulshan office	1,755,230	2,417,424			4,172,655	241,742		1,996,973	2,175,682
Medona Tower	7,605,654				7,605,654	1,267,609		5,915,508	1,690,145
As at 30 June 2022	10,880,359	2,525,161	-		13,405,520	1,690,652	-	9,476,847	3,928,673
As at 31 December 2021	10,880,359	-	-		10,880,359	3,426,645	-	7,886,194	3,094,164