

BRAC EPL Investments Limited
Statement of Financial Position
As at 30 September 2021

	Notes	30 September 2021	31 December 2020
		BDT	BDT
Assets			
Non-current assets			
Property, plant and equipment	5	10,133,682	9,122,577
Intangible assets	6	45,904	200,029
Right of use Asset	7	3,943,964	6,520,809
Investment in associate company	8	-	-
Deferred tax assets	9	213,416,449	283,711,094
		<u>227,539,999</u>	<u>299,554,509</u>
Current assets			
Account receivables	10	82,282,882	23,500,546
Inter-company receivables	11	450,216	267,439
Other receivables		3,048,122	17,031,337
Investment in quoted securities	12	985,201,519	1,018,347,946
Advance income tax	13	41,629,091	30,212,853
Loans and advances to customers	14	1,784,178,406	1,697,600,142
Accrued interest and management fees receivable	15	296,088,015	306,655,209
Advances, deposits and prepayments	16	11,617,602	31,965,960
Cash and cash equivalents	17	127,051,653	14,440,818
		<u>3,331,547,506</u>	<u>3,140,022,250</u>
Total assets		<u>3,559,087,504</u>	<u>3,439,576,759</u>
Equity and Liabilities			
Shareholders' equity			
Share capital	18	2,585,000,000	2,585,000,000
Share premium		436,825,951	436,825,951
Retained earnings		(2,174,073,196)	(2,231,889,288)
Shareholders' equity		<u>847,752,755</u>	<u>789,936,663</u>
Non-current liabilities			
Lease Liability	19.01	<u>3,781,320</u>	<u>3,781,320</u>
Current liabilities			
Customer deposits	20	937,435,754	79,536,443
Bank overdrafts	21	593,370,706	798,660,711
Short term loan	22	-	640,000,000
Account payables	23	49,615,830	18,809,802
Other liabilities	24	1,120,303,742	1,101,016,876
Provision for taxation	25	4,491,165	3,977,745
Lease Liability	19.01	183,014	3,353,677
Inter-company payable	26	2,153,218	503,523
		<u>2,707,553,429</u>	<u>2,645,858,776</u>
Total equity and liabilities		<u>3,559,087,504</u>	<u>3,439,576,759</u>

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 September 2021

	Notes	30 September 2021 BDT	30 September 2020 BDT
Revenue			
Interest income from margin loan		16,513,339	11,116,393
Interest expenses	27	(65,058,763)	(104,983,840)
Net interest income (A)		(48,545,423)	(93,867,448)
Fee and commission income	28	50,587,359	24,736,854
Fee and commission expenses	29	(15,465,371)	(4,153,870)
Net fee and commission income (B)		35,121,987	20,582,984
(Loss)/gain from investment in securities	30	155,137,970	105,478,176
Other operating income/(loss)	31	18,250,129	8,733,768
Net (loss)/gain from investment in securities (C)		173,388,099	114,211,945
Total operating income/(loss) (A+B+C)		159,964,663	40,927,481
Operating expenses	32	(30,917,554)	(39,144,307)
Operating profit/(loss) (D)		129,047,109	1,783,173
Finance income		219,216	40,000
Financial expenses	33	(642,168)	(801,968)
Net finance income (E)		(422,952)	(761,968)
Share of profit of equity in associate company (F)			
Profit/(loss) before provisions (D+E+F+G)		128,624,157	1,021,206
Provision for loans and advances	24.1		
Provision for account receivables	24.2		
Profit/(loss) before tax		128,624,157	1,021,206
Current tax expense	34	513,420	550,611
Deferred tax expense / (income)	34	70,294,644	-
Tax (income)/expenses		70,808,065	550,611
Profit/(loss) after tax		57,816,092	470,595
Other comprehensive Income			
Total Profit / (Loss)		57,816,092	470,595

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 September 2021

	30 September 2021	30 September 2020
	BDT	BDT
A. Operating activities		
Net profit before tax	128,624,157	(132,511,815)
<i>Add: Items not involving in movement of cash:</i>		
Depreciation on property, plant and equipment	1,725,361	1,025,033
Amortization of intangible asset	204,125	158,086
Gain on disposal of property, plant and equipment	-	-
Depreciation of Right-of-use assets	2,576,845	5,134,222
Adjustment of lease		
Fair value adjustments for fall in values of investment in securities	(322,686,898)	63,413,857
Share of profit of equity in associate company		
	(318,180,567)	69,731,198
Income tax paid	(11,416,238)	(3,734,972)
Operating(loss)/profit before changes in working capital	(200,972,648)	(66,515,589)
Changes in working capital :		
(Increase)/decrease in loan and advances to customers	(86,578,264)	1,936,122
(Increase)/decrease in accrued interest and mgt. fees receivable	10,567,195	17,575
(Increase)/decrease in account receivables	(58,782,337)	(740,637)
(Increase)/decrease in advance, deposits and prepayments	20,348,358	(2,574,260)
(Increase)/decrease in inter-company receivable	(182,777)	(57,552)
(Increase)/decrease in other receivables	13,983,215	15,190,965
Increase/(decrease) in customer deposits	857,899,311	(15,562,179)
Increase/(decrease) in account payables	30,806,028	(1,750,538)
Increase/(decrease) in inter-company payable	1,649,695	1,866,000
Increase/(decrease) in other liabilities	19,286,866	17,612,185
Increase/(decrease) in lease liability	(3,170,663)	5,833,853
	805,826,628	21,771,533
Net cash (used)/from operating activities (A)	604,853,980	(44,744,056)
B. Cash flows from Investing activities:		
Acquisition of property, plant and equipment	(2,786,466)	-
Disposal of property, plant and equipment		-
Striking off Brac Asset Management		-
Sale/(purchase) of investment securities	355,833,326	8,657,309
Inclusion of Right of Used Asset		(9,460,692)
Net cash used in investing activities (B)	353,046,860	(803,383)
C. Cash flows from Financing activities		
Receipt/(repayment) of bank overdraft	(205,290,004)	1,594,644
Receipt/(repayment) of short term loans	(640,000,000)	50,000,000
Net cash from/(used) in financing activities (C)	(845,290,004)	51,594,644
Net decrease in cash and cash equivalents (A+B+C)	112,610,836	6,047,205
Cash and cash equivalents at the beginning of the year	14,440,818	11,015,740
Cash and cash equivalents at the end of the period	127,051,653	17,062,945



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 September 2021

Particulars	Amount in BDT			
	Share capital	Share premium	Retained earnings	Total
Balance as on 31 December 2019	2,585,000,000	436,825,951	(2,276,111,075)	745,714,876
Total comprehensive income for the year 2020	-	-	44,221,787	44,221,787
Balance as on 31 December 2020	2,585,000,000	436,825,951	(2,231,889,288)	789,936,663
Total comprehensive income for the year 2021	-	-	57,816,092	57,816,092
Balance as on 30 Sep 2021	2,585,000,000	436,825,951	(2,174,073,196)	847,752,755



Chief Financial officer (Acting)
BRAC EPL Investments Limited



Chief Executive Officer
BRAC EPL Investments Limited

Property, plant and equipment

Annexure-A
Amount in BDT

Assets	Cost				Rate of depreciation	Depreciation				Written down value at 30 Septemebr 2021
	Balance on 1 January 2021	Additions during the year	Adjustment/ disposal during the year	Balance on 30 September 2021		Balance on 01 January 2021	Charged during the Period	Adjustment/ disposal during the year	Balance on 30 September 2021	
Furniture & fittings	4,387,209	291,162		4,678,371	10%-20%	3,870,851	37,778		3,908,629	769,742
Office floor space	6,348,797			6,348,797	5%	3,337,200	230,537		3,567,737	2,781,060
Motor vehicles	12,104,340			12,104,340	20%	10,565,444	577,086		11,142,530	961,810
Leasehold improvement	3,394,730	113,189		3,507,918	15%-20%	736,702	443,005		1,179,706	2,328,212
IT equipment	14,352,798	2,332,115		16,684,913	20%-33.33%	13,111,726	395,275		13,507,001	3,177,912
Office equipment	9,613,730			9,613,730	10%-20%	9,457,103	41,681		9,498,784	114,946
As at 30 September 2021	50,201,604	2,736,466	-	52,938,069		41,079,026	1,725,361	-	42,804,388	10,133,682
As at 31 December 2020	47,283,879	5,039,782	2,122,057	50,201,604		40,804,099	2,396,983	2,122,057	41,079,026	9,122,578

Intangible assets

Assets	Cost				Rate of depreciation	Amortization				Written down value at 30 Septemebr 2021
	Balance on 1 January 2021	Additions during the year	Adjustment/ disposal during the year	Balance on 30 September 2021		Balance on 01 January 2021	Charged during the Period	Adjustment/ disposal during the year	Balance on 30 September 2021	
Software	948,611	50,000	-	998,611	33.33%	748,583	204,125	-	952,708	45,904
31 December 2020	469,220	479,391	-	948,611		169,441	262,938	-	432,379	516,232

Right of use assets details

Lease Name	Lease Assets				Rate of depreciation	Amortization				Written down value at 30 Septemebr 2021
	Balance on 1 January 2021	Additions during the year	Adjustment/ disposal during the year	Balance on 30 September 2021		Balance on 01 January 2021	Charged during the Period	Adjustment/ disposal during the year	Balance on 30 September 2021	
Sylhet Office	390,916			390,916		253,675	82,345		336,020	54,896
Chittagong office	845,390			845,390		566,665	139,362		706,028	139,362
Noakhali office	283,169			283,169		193,409	62,142		255,550	27,618
Gulshan office	1,755,230			1,755,230		1,233,119	391,583		1,624,703	130,528
Medona Tower	7,605,654			7,605,654		2,112,682	1,901,413		4,014,095	3,591,559
As at 30 September 2021	10,880,359	-	-	10,880,359		4,359,549	2,576,845	-	6,936,394	3,943,964
As at 31 December 2020		13,740,773		13,740,773		-	9,017,503		9,017,503	4,723,270

	30 September 2021	31 December 2020
	BDT	BDT
5 Property, plant and equipment		
Cost at the beginning of the year	50,201,604	47,283,878
Add: Addition during the year	2,736,466	5,039,782
Less: Adjustment/disposal during the year	-	2,122,056
Cost at the close of the year	<u>52,938,069</u>	<u>50,201,604</u>
Accumulated depreciation at the beginning of the year	41,079,026	40,804,099
Add: Depreciation during the year	1,725,361	2,396,983
Less: Adjustment/disposal during the year	-	2,122,056
Accumulated depreciation the end of the year	<u>42,804,388</u>	<u>41,079,026</u>
Carrying amount	<u>10,133,682</u>	<u>9,122,577</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	50,000	-
Less: Adjustment/disposal during the year	-	-
Cost at the close of the year	<u>998,611</u>	<u>948,611</u>
Accumulated depreciation at the beginning of the year	748,583	432,379
Add: Depreciation during the year	204,125	316,204
Less: Adjustment/disposal during the year	-	-
Accumulated depreciation the end of the year	<u>952,708</u>	<u>748,583</u>
Carrying amount	<u>45,904</u>	<u>200,029</u>
Details are shown in Annexure-A		
7 Right-of-use assets		
Cost at the beginning of the year	10,880,359	13,740,773
Add: Addition during the year	-	8,832,960
Less: Adjustment/disposal during the year	-	11,693,374
Cost at the close of the year	<u>10,880,359</u>	<u>10,880,359</u>
Accumulated depreciation at the beginning of the year	4,359,549	9,017,503
Add: Depreciation during the year	2,576,845	6,158,365
Less: Adjustment/disposal during the year	-	10,816,319
Accumulated depreciation the end of the year	<u>6,936,394</u>	<u>4,359,549</u>
Carrying amount	<u>3,943,964</u>	<u>6,520,809</u>
Details are shown in Annexure-A		
8 Investment in associate company		
BRAC Asset Management Company Limited		
Profit for the period		
Striking off Investments in associate		
Closing Balance		

	30 September 2021	31 December 2020
	BDT	BDT
9 Deferred tax assets	283,711,094	
Deferred tax on temporary differences (Note 9.1)		(2,532,516)
Net Operating loss carry forwards (Note 9.2)		(281,178,577)
Deferred Tax Assets Adjustment	(70,294,644.33)	
	213,416,449	283,711,094
9.1 Deferred tax on temporary differences		
(i) Deductible temporary differences		
Property, plant and equipment		
Finance lease obligations		
(ii) Deductible temporary difference of lease obligations		
Net taxable/(deductible) temporary differences		
Tax rate		
Deferred tax asset as at 31 December		
Less: opening balance as at 1 January		
Deferred tax expense /(income)		
9.2 Net Operating loss carry forwards		
Deferred tax (asset)/liability as at 31 December		
Less: opening balance as at 1 January		
Deferred tax expense /(income) from operating loss		
10 Account receivables		
Portfolio Management Department (PMD) (Note-10.1)	69,411,185	10,628,849
Structured Finance Department (SFD) (Note-10.2)	12,871,697	12,871,697
	82,282,882	23,500,546
10.1 Portfolio Management Department (PMD)		
Receivable from brokerage for client trading	19,978,416	10,628,849
Receivable from brokerage for own investment	49,432,769	-
	69,411,185	10,628,849

PMD's receivables consist mainly of net receivables from brokers for daily sale and buy transactions of clients. These are cleared every 3 working days.

	30 September 2021	31 December 2020
	BDT	BDT
10.2 Structured Finance Department (SFD)		
Debt arrangement fees	10,568,072	10,568,072
Corporate advisory fees	2,303,625	2,303,625
	12,871,697	12,871,697
11 Inter-company receivables		
BRAC EPL Stock Brokerage Limited	450,216	267,439
	450,216	267,439
12 Investment in quoted securities	985,201,519	1,018,347,946
	985,201,519	1,018,347,946
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.		
13 Advance income tax		
Opening balance	30,212,853	25,114,710
Add: paid during the year	11,416,238	5,098,143
	41,629,091	30,212,853
Less: adjusted during the year		
	41,629,091	30,212,853
14 Loans and advances to customers		
Opening balance	1,697,600,142	1,693,628,668
Increase / (decrease) during the year	86,578,264	3,971,474
	1,784,178,406	1,697,600,142
15 Accrued interest and management fees receivable		
Accrued interest receivable	295,256,856	306,012,764
Accrued management fees receivable	831,159	642,445
	296,088,015	306,655,209
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.		
16 Advances, deposits and prepayments		
Advances		
Staff loans	-	20,000
General suppliers	248,889	455,147
	248,889	475,147
Deposits		
Regulators	314,501	314,500
IPO Application	10,000,000	29,996,101
	10,314,501	30,310,601
Prepayments		
Office rent	1,054,212	1,180,212
	11,617,602	31,965,960

17 Cash and cash equivalents

	30 September 2021	31 December 2020
	BDT	BDT
Cash in hand	74,435	94,614
Balance with Banks	-	-
BRAC Bank Ltd.	8,179,814	2,416,855
Standard Chartered Bank	111,958,774	6,476,526
NRB Commercial Bank Limited	520,615	518,643
NRB Bank Limited	57	57
One Bank Limited	6,219,590	4,835,409
Standard Bank Limited	3,414	3,759
Midland Bank	94,955	94,955
	127,051,653	14,440,818

Bank Name	Bank Account No.	Type of Accounts		
BRAC Bank Ltd.	150-110-165720-9001	STD A/C	(231,740)	1,578,349
BRAC Bank Ltd.	150-120-165720-9002	Current A/C	6,412,776	381
BRAC Bank Ltd.	151-310-136480-3001	STD A/C	1,988,410	826,836
BRAC Bank Ltd.	150-120-165720-9003	Current A/C	10,368	11,288
			8,179,814	2,416,855
Standard Chartered Bank	02-6198201-01	SND A/C	1,390	1,390
Standard Chartered Bank	01-6198201-01	Current A/C	5,419,756	544,864
Standard Chartered Bank	01-6198201-02	Current A/C	103,000,628	1,491,964
Standard Chartered Bank	02-6198201-02	SND A/C	32,925	32,235
Standard Chartered Bank	01-6198201-03	Current A/C	3,464,805	46,203
Standard Chartered Bank	02-6198201-03	SND A/C	31,770	31,770
Standard Chartered Bank	01-6198201-04	Current A/C	7,500	4,328,100
			111,958,774	6,476,526
NRB Commercial Bank Ltd.	010233300000159	Current A/C	520,615	518,643
NRB Bank Limited	1012010022911	Current A/C	57	57
One Bank Limited	0120083761008	Current A/C	19,216	39,575
One Bank Limited	0120083761016	Current A/C	6,180,972	4,776,619
One Bank Limited	0120083761018	SND A/C	19,401	19,215
			6,219,590	4,835,409
Standard Bank Limited	00233011545	Current A/C	3,414	3,759
Midland Bank	0011-1050001760	Current A/C	94,955	94,955

18 Share capital

18.1	Authorized share capital		
	300,000,000 ordinary shares of BDT 10 each	3,000,000,000	3,000,000,000
18.2	Issued, subscribed and paid-up share capital		
	258,500,000 ordinary shares of BDT 10 each	2,585,000,000	2,585,000,000

The company's shareholding position as at 30 September was as follows:

Name of shareholders	Nationality/ Incorporated in	No of shares	Face value per share (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 September 2021	31 December 2020
	BDT	BDT
19 Finance Lease liability under lease agreement		
Balance at the beginning of the year	7,134,997	5,101,264
Add: Addition during the year		7,803,243
Less: Adjustment/disposal during the year	(3,170,663)	(5,769,510)
Closing balance	3,964,334	7,134,997
19.01 Lease Liability		
Non-current liabilities	3,781,320	3,781,320
Current liabilities	183,014	3,353,677
	3,964,334	7,134,997
20 Customer deposits		
Opening balance	79,536,443	84,854,573
Change during the year	857,899,311	(5,318,130)
	937,435,754	79,536,443

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

21 Bank overdrafts		
BRAC Bank, Limited	593,370,706	798,660,711
	593,370,706	798,660,711

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	: 9%
Expiry	: 29 June 2021

22 Short term loan	-	640,000,000
22.1 Opening balance	640,000,000	540,000,000
Add: received during the year	-	100,000,000
	640,000,000	640,000,000
Less: payment during the year	640,000,000	-
Closing balance	-	640,000,000

30 September 2021	31 December 2020
BDT	BDT

22.1.1 Short term Loan from BRAC Bank Limited

Opening balance
Add: received during the year

Less: payment during the year
Closing balance

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

Loan limit : BDT 700,000,000 (BDT seven hundred million) only.
Repayment procedures : From operational cash flow/or own sources of borrower.
Maximum tenor : 180 days (maximum from date of each disbursement)
Purpose : To meet funding requirement for margin lending.
Expiry : 29 March 2019

22.1.2 Short term Loan from IIDFC Limited

Opening Balance	470,000,000	390,000,000
Add: received during the year		80,000,000
Less: payment during the year	470,000,000	-
Closing balance	-	470,000,000

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 : 11 December 2021.

22.1.3 Short term Loan from United Finance Limited

Opening Balance	170,000,000	150,000,000
Add: received during the year		20,000,000
Less: payment during the year	170,000,000	-
Closing balance	-	170,000,000

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 based on credit period
Maximum tenor : Within 120 days from the date of disbursement with principal and interest
Purpose : Short term finance revolving loan
Interest : 11%
Expiry : 04 May 2022.

	30 September 2021	31 December 2020
	BDT	BDT
23 Account payables		
Broker for client trading	44,910,006	9,336,019
VAT on fee income	4,400,486	4,400,486
Payable for other PMD activities	7,354	4,339,364
Tax deducted at source from salaries and allowances	59,118	230,457
Tax deducted at source from suppliers	54,124	143,476
Withholding VAT on office rent	37,800	37,800
Withholding VAT on suppliers' payments	134,342	280,389
Tax deducted at source from office rent	12,600	41,811
	49,615,830	18,809,802
24 Other liabilities		
Provision for loans and advances (Note 24.1)	1,037,181,964	1,059,064,609
Interest Payable	-	8,799,999
Sales receivable in transit	58,013,415	13,972,672
CDBL charges	316,622	-
Office maintenance	11,006,496	5,259,226
Audit fees payable	396,750	216,000
IT expenses	211,386	211,386
Telephone and mobile expenses	21,099	21,099
Rent	55,813	55,813
Security services	-	-
Legal. and professional fees	219,500	535,374
Printing- Postage & Stationery	9,001	9,001
Liability for fixed Assets	-	-
Provision for account receivable (Note 24.2)	12,871,697	12,871,697
	1,120,303,742	1,101,016,876
24.1 Provision for loans and advances		
Opening balance	1,059,064,609	1,059,064,609
Provision made during the year		
Provision released during the year	(21,882,645)	
Closing balance	1,037,181,964	1,059,064,609
24.2 Provision for account receivables		
Debt arrangement fee		
Omera petroleum limited		8,493,072
CACO chemicals		1,500,000
Silver composite		575,000
		10,568,072
Corporate advisory fee		
KDDI		578,625
PEB Steel		1,725,000
		2,303,625
Total:	12,871,697	12,871,697

	30 September 2021	31 December 2020
	BDT	BDT
25 Provision for taxation		
Opening balance	3,977,745	3,453,356
Add : provision made during the year	513,420	524,389
	<u>4,491,165</u>	<u>3,977,745</u>
Less: paid/adjusted during the year		
	<u>4,491,165</u>	<u>3,977,745</u>
26 Inter-company payable		
BRAC EPL Stock Brokerage Ltd.	2,153,218	503,523
	<u>2,153,218</u>	<u>503,523</u>
27 Interest expenses	<u>65,058,763</u>	<u>104,983,840</u>
BRAC Bank Limited	45,680,846	57,726,618
IIDFC	14,099,861	34,295,556
United Finance	5,278,056	12,961,667
	<u>65,058,763</u>	<u>104,983,840</u>
28 Fee and commission income		
Portfolio Management Department (PMD) (note-28.1)	48,838,609	24,736,854
Structured Finance Department (SFD) (note-28.2)	1,748,750	-
	<u>50,587,359</u>	<u>24,736,854</u>
28.1 Portfolio Management Department (PMD)		
Settlement fees	30,437,436	7,780,888
Management fees	18,099,727	16,743,065
BO maintenance fees	225,350	196,606
Documentation fees	74,700	12,300
Commission income from IPO	1,395	3,995
	<u>48,838,609</u>	<u>24,736,854</u>
28.2 Structured Finance Department (SFD)		
Debt. arrangement fees	-	-
Corporate advisory fees	1,748,750	-
	<u>1,748,750</u>	<u>-</u>
29 Fee and commission expenses		
Brokerage commission cost	15,465,371	4,153,870
	<u>15,465,371</u>	<u>4,153,870</u>
30 (Loss)/Income from investment in securities		
Realized (loss)/ gain during the year	(167,548,928)	4,543,707
Fair value adjustment at reporting date (Note_30.01)	322,686,898	100,934,469
	<u>155,137,970</u>	<u>105,478,176</u>
30.01 Fair value adjustment at reporting date		
Unrealized (Loss)/Gain as year opening	(223,839,618)	-
Unrealized (Loss)/Gain as at year closing	98,847,280	-
	<u>322,686,898</u>	<u>-</u>

	30 September 2021	31 December 2020
	BDT	BDT
31 Other operating income/(loss)		
Dividend income	18,142,129	8,733,768
Gain on disposal of property, plant and equipment	-	-
Sub Rent Income	108,000	-
	<u>18,250,129</u>	<u>8,733,768</u>
32 Operating expenses		
Salaries and allowances	13,932,307	18,002,843
Other personnel expenses	2,806,136	3,287,859
Rental expenses- VAT Portion	445,691	-
Utilities, maintenance and running expenses	3,389,797	5,215,376
CDBL expenses	1,417,078	275,428
Legal and professional fees	1,084,075	678,188
Telephone, communication and IT expenses	1,074,863	942,322
Printing and stationery	245,993	342,287
Travelling and conveyance	214,650	138,146
Vehicle maintenance expenses	138,019	782,045
Entertainment expenses	114,226	197,519
Meeting expenses	403,304	208,755
License and renewal fees	-	27,685
Audit fees	396,750	189,750
Regulatory fees	73,333	187,500
Insurance	675,000	675,000
Training Expense	-	-
Depreciation & amortization	1,929,486	2,003,857
Depreciation for Right of use assets	2,576,845	5,989,748
	<u>30,917,554</u>	<u>39,144,307</u>
As per IFRS 16, rental expense amounting BDT 3,416,967 have reclassified while recognizing right of use assets. The VAT portion of rental expenses amounting BDT 445,691		
33 Financial expenses		
Bank charges and commission	170,084	158,453
Other Expenses (Interest expenses on Right of use assets)	472,084	643,515
	<u>642,168</u>	<u>801,968</u>
34 Tax (income)/expenses		
Current taxes for the year (Note 34.1)	-	550,611.0
Deferred tax (income)/expense (Note 9)	70,294,644	-
Total tax (income)/expense	<u>70,294,644</u>	<u>550,611</u>
34.1 Current taxes for the year		
Prior year taxes	-	50,611
Current year taxes	250,000	500,000
	<u>250,000</u>	<u>550,611</u>
35 Number of employees		

During the period 25 permanent employees were in the employment with the company whose earning was BDT 24,000 or more per annum.

36 Related party transactions

30 September 2021	31 December 2020
BDT	BDT

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	30 September 2021	31 December 2020
		BDT	BDT
BRAC Bank Limited	Loans and borrowings	593,370,706	798,660,711
BRAC EPL Stock Brokerage Limited	Expenses payable	2,153,218	503,523
BRAC EPL Stock Brokerage Limited	Receivable	450,216	267,439

37 Events after the reporting date

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