

**Quarterly Financial Statements  
of  
BRAC EPL Investment Limited  
For the month ended 31 March 2022**

**BRAC EPL Investments Limited**  
**Statement of Financial Position**  
**As at 31 March 2022**

**Assets**

**Non-current assets**

Property, plant and equipment  
Intangible assets  
Right of use Asset  
Deferred tax assets

**Current assets**

Accounts receivables  
Inter-company receivables  
Other receivables  
Investment in quoted securities  
Advance income tax  
Loans and advances to customers  
Accrued interest and management fees receivable  
Advances, deposits and prepayments  
Cash and cash equivalents

**Total assets**

**Equity and Liabilities**

**Shareholders' equity**

Share capital  
Share premium  
Retained earnings  
Shareholders' equity

**Non-current liabilities**

Lease Liability

**Current liabilities**

Customer deposits  
Bank overdrafts  
Short term loan  
Account payables  
Other liabilities  
Provision for taxation  
Lease Liability  
Inter-company payable

**Total equity and liabilities**

Footnotes:

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

  
**Chief Financial Officer (Acting)**  
BRAC EPL Investments Limited

| Notes | 31 March 2022        | 31 December 2021     |
|-------|----------------------|----------------------|
|       | BDT                  | BDT                  |
| 5     | 9,334,639            | 9,527,893            |
| 6     | -                    | -                    |
| 7     | 4,756,737            | 3,094,165            |
| 8     | 207,934,376          | 207,934,376          |
|       | <b>222,025,752</b>   | <b>220,556,434</b>   |
| 9     | 32,811,033           | 30,361,965           |
| 10    | 41,400               | -                    |
|       | 2,523,122            | 11,274,051           |
| 11    | 1,172,475,962        | 1,018,842,980        |
| 12    | 41,359,406           | 38,249,947           |
| 13    | 1,738,696,130        | 1,501,145,144        |
| 14    | 31,521,906           | 22,064,675           |
| 15    | 1,519,158            | 1,760,761            |
| 16    | 117,899,835          | 215,983,749          |
|       | <b>3,138,847,950</b> | <b>2,839,683,272</b> |
|       | <b>3,360,873,702</b> | <b>3,060,239,706</b> |
| 17    | 2,585,000,000        | 2,585,000,000        |
|       | 436,825,951          | 436,825,951          |
|       | (2,005,916,554)      | (1,984,938,405)      |
|       | <b>1,015,909,397</b> | <b>1,036,887,546</b> |
| 18.01 | 2,915,744            | 3,143,081            |
| 19    | 156,308,187          | 154,173,010          |
| 20    | 798,135,928          | 590,713,887          |
| 21    | 100,000,000          | -                    |
| 22    | 12,323,962           | 6,698,570            |
| 23    | 1,260,372,313        | 1,256,109,121        |
| 24    | 12,094,563           | 11,771,089           |
| 18.01 | 2,662,486            | 743,400              |
| 25    | 151,121              | -                    |
|       | <b>2,342,048,561</b> | <b>2,020,209,078</b> |
|       | <b>3,360,873,702</b> | <b>3,060,239,705</b> |

  
**Chief Executive Officer**  
BRAC EPL Investments Limited

**BRAC EPL Investments Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 31 March 2022**

|  | Notes | 31 March 2022       | 31 March 2021        |
|--|-------|---------------------|----------------------|
|  |       | BDT                 | BDT                  |
| <b>Revenue</b>   |       |                     |                      |
| Interest income from margin loan                         | 26    | 15,993,636          | 4,228,970            |
| Interest expenses  | 27    | (13,683,428)        | (30,385,733)         |
| <b>Net interest income (A)</b>                           |       | <b>2,310,208</b>    | <b>(26,156,763)</b>  |
| <b>Fee and commission income</b>                         | 28    | <b>16,143,834</b>   | <b>24,317,891</b>    |
| Fee and commission expenses                              | 29    | (7,128,314)         | (4,387,578)          |
| <b>Net fee and commission income (B)</b>                 |       | <b>9,015,520</b>    | <b>19,930,313</b>    |
| (Loss)/gain from investment in securities                | 30    | (26,286,195)        | (23,890,006)         |
| Other operating income/(loss)                            | 31    | 6,879,363           | 1,792,438            |
| <b>Net (loss)/gain from investment in securities (C)</b> |       | <b>(19,406,832)</b> | <b>(22,097,568)</b>  |
| <b>Total operating income/(loss) (A+B+C)</b>             |       | <b>(8,081,104)</b>  | <b>(28,324,018)</b>  |
| <b>Operating expenses</b>                                | 32    | <b>(12,267,523)</b> | <b>(8,665,441)</b>   |
| <b>Operating profit/(loss) (D)</b>                       |       | <b>(20,348,627)</b> | <b>(36,989,459)</b>  |
| <b>Finance income</b>                                    |       | <b>-</b>            | <b>-</b>             |
| Financial expenses                                       | 33    | (306,048)           | (350,856)            |
| <b>Net finance income (E)</b>                            |       | <b>(306,048)</b>    | <b>(350,856)</b>     |
| <b>Profit/(loss) before provisions (D+E)</b>             |       | <b>(20,654,674)</b> | <b>(37,340,315)</b>  |
| Provision for loans and advances                         | 23.1  | -                   | -                    |
| Provision for account receivables                        | 23.2  | -                   | -                    |
| <b>Profit/(loss) before tax</b>                          |       | <b>(20,654,674)</b> | <b>(37,340,315)</b>  |
| <b>Current tax expense</b>                               | 34    | <b>323,474</b>      | <b>150,000</b>       |
| Deferred tax expense / (income)                          | 34    | -                   | 70,294,644           |
| <b>Tax (income)/expenses</b>                             |       | <b>323,474</b>      | <b>70,444,644</b>    |
| <b>Profit/(loss) after tax</b>                           |       | <b>(20,978,148)</b> | <b>(107,784,960)</b> |
| Other comprehensive Income                               |       | -                   | -                    |
| <b>Total Profit / (Loss)</b>                             |       | <b>(20,978,148)</b> | <b>(107,784,960)</b> |

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 31 March 2022**

**A. Operating activities**

|   | 31 March 2022        | 31 March 2021        |
|---|----------------------|----------------------|
|   | BDT                  | BDT                  |
| Net profit before tax   | (20,654,674)         | (37,340,315)         |
| <i>Add: Items not involving in movement of cash:</i>                  |                      |                      |
| Depreciation on property, plant and equipment                         | 720,309              | 514,909              |
| Amortization of intangible asset                                      | -                    | 79,051               |
| Gain on disposal of property, plant and equipment                     | -                    | -                    |
| Depreciation of Right-of-use assets                                   | 862,588              | 867,280              |
| Adjustment of lease   |                      |                      |
| Fair value adjustments for fall in values of investment in securities | 41,223,078           | (77,170,044)         |
| Share of profit of equity in associate company                        |                      |                      |
|   | <b>42,805,975</b>    | <b>(75,708,803)</b>  |
| Income tax paid   | (3,109,459)          | (3,680,776)          |
| <b>Operating(loss)/profit before changes in working capital</b>       | <b>19,041,842</b>    | <b>(116,729,895)</b> |
| Changes in working capital :  |                      |                      |
| (Increase)/decrease in loan and advances to customers                 | (237,550,985)        | 3,147,330            |
| (Increase)/decrease in accrued interest and mgt. fees receivable      | (9,457,231)          | (1,303,955)          |
| (Increase)/decrease in account receivables                            | (2,449,067)          | (25,439,753)         |
| (Increase)/decrease in advance, deposits and prepayments              | 241,604              | 30,343,358           |
| (Increase)/decrease in inter-company receivable                       | (41,400)             | (57,000)             |
| (Increase)/decrease in other receivables                              | 8,750,929            | 16,650,630           |
| Increase/(decrease) in customer deposits                              | 2,135,177            | 326,330,742          |
| Increase/(decrease) in account payables                               | 5,625,391            | (10,665,783)         |
| Increase/(decrease) in inter-company payable                          | 151,121              | 606,000              |
| Increase/(decrease) in other liabilities                              | 4,263,192            | 9,219,244            |
| Increase/(decrease) in lease liability                                | 1,691,749            | (1,071,347)          |
|   | <b>(226,639,521)</b> | <b>347,759,466</b>   |
| <b>Net cash (used)/from operating activities (A)</b>                  | <b>(207,597,679)</b> | <b>231,029,571</b>   |

**B. Cash flows from Investing activities:**

|  |                      |                    |
|--|----------------------|--------------------|
| Acquisition of property, plant and equipment     | (527,055)            |                    |
| Disposal of property, plant and equipment        | -                    |                    |
| Sale/(purchase) of investment securities         | (194,856,060)        | 299,983,271        |
| Inclusion of Right of Used Asset                 | (2,525,161)          | -                  |
| <b>Net cash used in investing activities (B)</b> | <b>(197,908,277)</b> | <b>299,983,271</b> |

**C. Cash flows from Financing activities**

|  |                     |                      |
|--|---------------------|----------------------|
| Receipt/(repayment) of bank overdraft                    | 207,422,041         | (111,071,323)        |
| Receipt/(repayment) of short term loans                  | 100,000,000         | (390,000,000)        |
| <b>Net cash from/(used) in financing activities (C)</b>  | <b>307,422,041</b>  | <b>(501,071,323)</b> |
| <b>Net decrease in cash and cash equivalents (A+B+C)</b> | <b>(98,083,915)</b> | <b>29,941,520</b>    |
| Cash and cash equivalents at the beginning of the year   | 215,983,749         | 14,440,817           |
| <b>Cash and cash equivalents at the end of the year</b>  | <b>117,899,833</b>  | <b>44,382,337</b>    |



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 31 March 2022**

| Particulars                                  | Amount in BDT |               |                   |               |
|--|---------------|---------------|-------------------|---------------|
|  | Share capital | Share premium | Retained Earnings | Total         |
| 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 | -             | -             | 246,950,883       | 246,950,883   |
| Balance as on 31 December 2021               | 2,585,000,000 | 436,825,951   | (1,984,938,405)   | 1,036,887,546 |
| Total comprehensive income for the year      | -             | -             | (20,978,148)      | (20,978,148)  |
| Balance as on 31 March 2022                  | 2,585,000,000 | 436,825,951   | (2,005,916,554)   | 1,015,909,397 |



**Chief Financial Officer (Acting)**  
BRAC EPL Investments Limited



**Chief Executive Officer**  
BRAC EPL Investments Limited

**5 Property, plant and equipment**

|   | 31 March 2022    | 31 December 2021 |
|---|------------------|------------------|
|   | BDT              | BDT              |
| Cost at the beginning of the year                     | 52,565,058       | 50,201,603       |
| Add: Addition during the year                         | 527,055          | 2,880,091        |
| Less: Adjustment/disposal during the year             | -                | 516,636          |
| Cost at the close of the year                         | 53,092,113       | 52,565,058       |
| Accumulated depreciation at the beginning of the year | 43,037,165       | 41,079,026       |
| Add: Depreciation during the year                     | 720,309          | 2,474,775        |
| Less: Adjustment/disposal during the year             | -                | 516,636          |
| Accumulated depreciation the end of the year          | 43,757,475       | 43,037,165       |
| <b>Carrying amount as at</b>                          | <b>9,334,639</b> | <b>9,527,893</b> |

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                         | 948,611    | 948,611  |
| 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          | 948,611    | 948,611  |
| <b>Carrying amount as at 31 December</b>              | <b>(0)</b> | <b>0</b> |

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                         | 13,405,520       | 10,880,359       |
| Accumulated depreciation at the beginning of the year | 7,786,194        | 4,359,549        |
| Add: Depreciation during the year                     | 862,588          | 3,426,645        |
| Less: Adjustment/disposal during the year             | -                | -                |
| Accumulated depreciation the end of the year          | 8,648,783        | 7,786,194        |
| <b>Carrying amount</b>                                | <b>4,756,737</b> | <b>3,094,165</b> |

Details are shown in Annexure-A



|  | 31 March 2022      | 31 December 2021   |
|--|--------------------|--------------------|
|  | BDT                | BDT                |
| <b>8 Deferred tax assets</b>                     |                    |                    |
| Deferred tax on temporary differences (Note 9.1) |                    | (2,701,726)        |
| Net Operating loss carry forwards (Note 9.2)     |                    | (205,728,832)      |
|  | <u>208,430,559</u> | <u>208,430,559</u> |

As the management of BRAC EPL Investments Limited has predicted that, there is a probability of having taxable profits in the near future that the entity can utilize before the unused tax losses or unused tax credits expire, the loss amounting Tk. (548,610,218) has been carried forward as per para 36(b) of IAS 12."

#### 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-10.1) | 19,939,336        | 17,490,268        |
| Structured Finance Department (SFD) (Note-10.2)   | 12,871,697        | 12,871,697        |
|   | <u>32,811,033</u> | <u>30,361,965</u> |

#### 9.1 Portfolio Management Department (PMD)

|  |                   |                   |
|--|-------------------|-------------------|
| Receivable from brokerage for client trading | 10,145,134        | 9,417,321         |
| Receivable from brokerage for own investment | 9,794,202         | 8,072,947         |
|  | <u>19,939,336</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.

|  | 31 March 2022        | 31 December 2021     |
|--|----------------------|----------------------|
|  | BDT                  | BDT                  |
| <b>9.2 Structured Finance Department (SFD)</b>   |                      |                      |
| 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>    |
| <b>10 Inter-company receivables</b>  |                      |                      |
| BRAC EPL Stock Brokerage Limited   | 41,400               | -                    |
|  | <u>41,400</u>        | <u>-</u>             |
| <b>11 Investment in quoted securities</b>  |                      |                      |
| Investment in quoted securities  | 1,172,475,962        | 986,759,050          |
| Investments in Sukuk Bond  | -                    | 10,000,000           |
| Investment in Pre IPO  | -                    | 22,083,930           |
|  | <u>1,172,475,962</u> | <u>1,018,842,980</u> |
| 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. |                      |                      |
| <b>12 Advance income tax</b>   |                      |                      |
| Opening balance  | 38,249,947           | 30,212,853           |
| Add: paid during the year  | 3,109,459            | 8,037,094            |
|  | <u>41,359,406</u>    | <u>38,249,947</u>    |
| Less: adjusted during the year   | -                    | -                    |
|  | <u>41,359,406</u>    | <u>38,249,947</u>    |
| <b>13 Loans and advances to customers</b>  |                      |                      |
| Opening balance  | 1,501,145,144        | 1,697,600,142        |
| Increase / (decrease) during the year  | 237,550,985          | (196,454,998)        |
|  | <u>1,738,696,130</u> | <u>1,501,145,144</u> |
| <b>14 Accrued interest and management fees receivable</b>  |                      |                      |
| Accrued interest receivable  | 30,271,966           | 20,851,451           |
| Accrued management fees receivable   | 1,249,939            | 1,213,224            |
|  | <u>31,521,906</u>    | <u>22,064,675</u>    |
| 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.  |                      |                      |
| <b>15 Advances, deposits and prepayments</b>   |                      |                      |
| <b>Advances</b>  |                      |                      |
| Staff loans  | -                    | -                    |
| General suppliers  | 206,258              | 447,861              |
|  | <u>206,258</u>       | <u>447,861</u>       |
| <b>Deposits</b>  |                      |                      |
| Regulators   | 314,501              | 314,501              |
|  | <u>314,501</u>       | <u>314,501</u>       |
| <b>Prepayments</b>   |                      |                      |
| Office rent  | 998,399              | 998,399              |
|  | <u>1,519,158</u>     | <u>1,760,761</u>     |



|   | 31 March 2022      | 31 December 2021   |
|---|--------------------|--------------------|
|   | BDT                | BDT                |
| <b>18 Finance Lease liability under lease agreement</b> |                    |                    |
| 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)     | (833,413)          | (3,248,517)        |
| <b>Closing balance</b>                                  | <b>5,578,229</b>   | <b>3,886,480</b>   |
| <b>18.01 Lease Liability</b>                            |                    |                    |
| Non-current liabilities                                 | 2,915,744          | 743,400            |
| Current liabilities                                     | 2,662,486          | 3,143,081          |
|   | <b>5,578,230</b>   | <b>3,886,481</b>   |
| <b>19 Customer deposits</b>                             |                    |                    |
| Opening balance   | 154,173,010        | 79,536,443         |
| Change during the year                                  | 2,135,177          | 74,636,568         |
|   | <b>156,308,187</b> | <b>154,173,010</b> |

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

|                           |                    |                    |
|---------------------------|--------------------|--------------------|
| <b>20 Bank overdrafts</b> |                    |                    |
| BRAC Bank Limited         | 798,135,928        | 590,713,887        |
|                           | <b>798,135,928</b> | <b>590,713,887</b> |

*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                                       |

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

**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 |
| <b>Closing balance</b>        | <b>-</b> | <b>-</b>    |

*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 quaterly 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.  |

|              |  | 31 March 2022 | 31 December 2021 |
|--------------|--|---------------|------------------|
|              |  | BDT           | BDT              |
| <b>24</b>    | <b>Provision for taxation</b>                        |               |                  |
|              | Opening balance                                      | 11,771,089    | 3,977,745        |
|              | Add : provision made during the year                 | 323,474       | 7,793,344        |
|              |  | 12,094,563    | 11,771,089       |
|              | Less: paid/adjusted during the year                  | -             | -                |
|              |  | 12,094,563    | 11,771,089       |
| <b>25</b>    | <b>Inter-company payable</b>                         |               |                  |
|              | BRAC EPL Stock Brokerage Ltd.                        | 151,121       | -                |
|              |  | 151,121       | -                |
|              |  | 31 March 2022 | 31 March 2021    |
| <b>26</b>    | <b>Interest Income from Margin Loan</b>              | 15,993,636    | 4,228,970        |
| <b>27</b>    | <b>Interest expenses</b>                             | 13,683,428    | 30,385,733       |
|              | BRAC Bank Limited                                    | 13,135,928    | 16,088,788       |
|              | IIDFC  | -             | 11,617,222       |
|              | United Finance                                       | 547,500       | 2,679,722        |
|              |  | 13,683,428    | 30,385,733       |
| <b>28</b>    | <b>Fee and commission income</b>                     |               |                  |
|              | Portfolio Management Department (PMD) (note-28.1)    | 14,538,834    | 24,174,141       |
|              | Structured Finance Department (SFD) (note-28.2)      | 1,605,000     | 143,750          |
|              |  | 16,143,834    | 24,317,891       |
| <b>28.1</b>  | <b>Portfolio Management Department (PMD)</b>         |               |                  |
|              | Settlement fees                                      | 13,219,862    | 8,085,406        |
|              | Management fees                                      | 1,279,283     | 16,046,990       |
|              | BO maintenance fees                                  | 4,300         | 5,850            |
|              | Documentation fees                                   | 32,800        | 23,000           |
|              | Commission income from IPO                           | 2,590         | 12,895           |
|              |  | 14,538,834    | 24,174,141       |
| <b>28.2</b>  | <b>Structured Finance Department (SFD)</b>           |               |                  |
|              | Debt. arrangement fees                               | -             | -                |
|              | Corporate advisory fees                              | -             | -                |
|              | Private equity arrangement fees / IPO                | 1,605,000     | 143,750          |
|              |  | 1,605,000     | 143,750          |
| <b>29</b>    | <b>Fee and commission expenses</b>                   |               |                  |
|              | Brokerage commission cost                            | 7,128,314     | 4,387,578        |
|              |  | 7,128,314     | 4,387,578        |
| <b>30</b>    | <b>(Loss)/Income from investment in securities</b>   |               |                  |
|              | Realized (loss)/ gain during the year                | 14,936,883    | (101,060,050)    |
|              | Fair value adjustment at reporting date (Note_30.01) | (41,223,078)  | 77,170,044       |
|              |  | (26,286,195)  | (23,890,006)     |
| <b>30.01</b> | <b>Fair value adjustment at reporting date</b>       |               |                  |
|              | Unrealized (Loss)/Gain as year opening               | (14,164,455)  | (223,839,618)    |
|              | Unrealized (Loss)/Gain as at year closing            | (55,387,532)  | (146,669,575)    |
|              |  | (41,223,078)  | 77,170,044       |

| 31 March 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 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          | 9%  |
| Expiry            | : 04 May 2022.  |

| 31 March 2022 | 31 December 2021 |
|---------------|------------------|
| BDT           | BDT              |

## 22 Account payables

|   |                   |                  |
|---|-------------------|------------------|
| Broker for client trading                           | 7,390,754         | 1,727,679        |
| VAT on fee income                                   | 4,400,486         | 4,400,486        |
| Payable for other PMD activities                    | 7,625             | 14,802           |
| Tax deducted at source from salaries and allowances | 95,145            | 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           |
|   | <b>12,323,962</b> | <b>6,698,570</b> |

## 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                  | 14,886,076           | 11,219,864           |
| CDBL charges                                 | -                    | -                    |
| Office maintenance                           | 4,480,182            | 4,999,781            |
| Audit fees payable                           | 592,250              | 460,000              |
| IT expenses                                  | 211,386              | 211,386              |
| Telephone and mobile expenses                | 47,502               | 47,502               |
| Rent   | -                    | -                    |
| Legal. and professional fees                 | 528,179              | 350,574              |
| Printing- Postage & Stationery               | 9,001                | 9,001                |
| Liability for fixed Assets                   | -                    | 12,535               |
| Provident Fund Payable                       | 1,288,027            | 593,768              |
| Gratuity Fund Payable                        | 13,497,244           | 13,497,244           |
| Provision for account receivable (Note 24.2) | 12,871,697           | 12,871,697           |
|  | <b>1,260,372,313</b> | <b>1,256,109,121</b> |

### 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)          |
| <b>Closing balance</b>             | <b>1,211,835,770</b> | <b>1,211,835,770</b> |

### 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           |
|                         | <b>10,568,072</b> | <b>10,568,072</b> |

#### Corporate advisory fee

|               |                   |                   |
|---------------|-------------------|-------------------|
| KDDI          | 578,625           | 578,625           |
| PEB Steel     | 1,725,000         | 1,725,000         |
|               | <b>2,303,625</b>  | <b>2,303,625</b>  |
| <b>Total:</b> | <b>12,871,697</b> | <b>12,871,697</b> |

|   | 31 March 2022     | 31 December 2021  |
|---|-------------------|-------------------|
|   | BDT               | BDT               |
| <b>31 Other operating income/(loss)</b>                   |                   |                   |
| Dividend income   | 6,837,963         | 1,756,438         |
| Gain on disposal of property, plant and equipment         | -                 | -                 |
| Sub Rent Income   | 41,400            | 36,000            |
|   | <b>6,879,363</b>  | <b>1,792,438</b>  |
| <b>32 Operating expenses</b>                              |                   |                   |
| Salaries and allowances                                   | 6,186,139         | 4,393,976         |
| Rental expenses- VAT Portion                              | 152,344           | 151,264           |
| Utilities, maintenance and running expenses               | 773,647           | 1,100,852         |
| CDBL expenses   | 730,202           | 385,996           |
| Legal and professional fees                               | 484,575           | 305,900           |
| Telephone, communication and IT expenses                  | 231,663           | 377,594           |
| Printing and stationery                                   | 396,420           | 65,165            |
| Travelling and conveyance                                 | 299,060           | -                 |
| Vehicle maintenance expenses                              | 177,715           | 58,200            |
| Entertainment expenses                                    | 113,795           | -                 |
| Meeting expenses  | 73,332            | 91,670            |
| License and renewal fees                                  | -                 | -                 |
| Audit fees  | 132,250           | 69,000            |
| Advertisement   | 407,546           | -                 |
| Regulatory fees   | 100,000           | 35,833            |
| Insurance   | 59,697            | 168,750           |
| Training Expense  | 19,111            | -                 |
| Provident Fund Expense                                    | 347,129           | -                 |
| Gratuity Fund Expenses                                    | -                 | -                 |
| Depreciation & amortization                               | 720,309           | 593,960           |
| Depreciation for Right of use assets                      | 862,588           | 867,280           |
|   | <b>12,267,523</b> | <b>8,665,441</b>  |
| <b>33 Financial expenses</b>                              |                   |                   |
| Bank charges and commission                               | 153,166           | 168,924           |
| Other Expenses (Interest expenses on Right of use assets) | 152,882           | 181,932           |
|   | <b>306,048</b>    | <b>350,856</b>    |
| <b>34 Tax (income)/expenses</b>                           |                   |                   |
| Current taxes for the year (Note 34.1)                    | 323,474           |                   |
| Deferred tax (income)/expense (Note 9.1)                  |                   | 70,294,644        |
| Deferred Tax Expense adjusted adjustment                  |                   | -                 |
| Deferred Tax income                                       |                   | -                 |
| <b>Total tax (income)/expense</b>                         | <b>323,474</b>    | <b>70,294,644</b> |
| <b>34.1 Current taxes for the year</b>                    |                   |                   |
| Prior year taxes  |                   | -                 |
| Current year taxes  | 323,474           | 150,000           |
|   | <b>323,474</b>    | <b>150,000</b>    |
| <b>35 Number of employees</b>                             |                   |                   |

During the period 28 permanent employees were in the employment with the company whose earning was BDT 24,000 or more per annum.

| 31 March 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     | 798,135,928 | 590,713,887 |
| BRAC EPL Stock Brokerage Limited   | Expenses payable         | 151,121     | -           |
| BRAC EPL Stock Brokerage Limited   | Receivable               | 41,400      | -           |
| 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 31 March 2022 |
|------------------------|---------------------------|---------------------------|--------------------------------------|--------------------------|----------------------|----------------------------|---------------------------|--------------------------------------|--------------------------|-------------------------------------|
|                        | Balance on 1 January 2022 | Additions during the year | Adjustment/ disposal during the year | Balance on 31 March 2022 |                      | Balance on 01 January 2022 | Charged during the Period | Adjustment/ disposal during the year | Balance on 31 March 2022 |                                     |
| Furniture & fittings   | 4,304,282                 |                           |                                      | 4,304,282                | 10%-20%              | 3,434,249                  | 24,224                    | -                                    | 3,458,473                | 845,809                             |
| Office floor space     | 6,348,797                 |                           |                                      | 6,348,797                | 5%                   | 3,644,583                  | 76,846                    | -                                    | 3,721,429                | 2,627,368                           |
| Motor vehicles         | 12,104,340                |                           |                                      | 12,104,340               | 20%                  | 11,334,892                 | 192,362                   | -                                    | 11,527,254               | 577,086                             |
| Leasehold improvement  | 3,507,919                 | 427,055                   |                                      | 3,934,974                | 15%-20%              | 1,332,765                  | 167,730                   | -                                    | 1,500,494                | 2,434,479                           |
| IT equipment           | 16,233,656                |                           |                                      | 16,233,656               | 20%-33.33%           | 13,792,499                 | 224,894                   | -                                    | 14,017,393               | 2,216,263                           |
| Office equipment       | 10,066,065                | 100,000                   |                                      | 10,166,065               | 10%-20%              | 9,498,178                  | 34,254                    | -                                    | 9,532,432                | 633,633                             |
| As at 31 March 2022    | 52,565,058                | 527,055                   | -                                    | 53,092,113               |                      | 43,037,165                 | 720,309                   | -                                    | 43,757,475               | 9,334,639                           |
| As at 31 December 2021 | 50,201,603                | 2,880,091                 | 516,636                              | 52,565,058               |                      | 41,079,026                 | 2,474,775                 | 516,636                              | 43,037,165               | 9,527,893                           |

## Intangible assets

| Assets           | Cost                      |                           |                                      |                          | Rate of depreciation | Amortization               |                           |                                      |                          | Written down value at 31 March 2022 |
|------------------|---------------------------|---------------------------|--------------------------------------|--------------------------|----------------------|----------------------------|---------------------------|--------------------------------------|--------------------------|-------------------------------------|
|                  | Balance on 1 January 2022 | Additions during the year | Adjustment/ disposal during the year | Balance on 31 March 2022 |                      | Balance on 01 January 2022 | Charged during the Period | Adjustment/ disposal during the year | Balance on 31 March 2022 |                                     |
| Software         | 948,611                   | -                         | -                                    | 948,611                  | 33.33%               | 948,611                    | -                         | -                                    | 948,611                  | 0                                   |
| 31 December 2021 | 948,611                   | -                         | -                                    | 948,611                  |                      | 748,583                    | 200,029                   | -                                    | 948,611                  | -                                   |

## Right of use assets details

| Lease Name             | Lease Assets              |                           |                                      |                          | Rate of depreciation | Amortization               |                           |                                      |                          | Written down value at 31 March 2022 |
|------------------------|---------------------------|---------------------------|--------------------------------------|--------------------------|----------------------|----------------------------|---------------------------|--------------------------------------|--------------------------|-------------------------------------|
|                        | Balance on 1 January 2022 | Additions during the year | Adjustment/ disposal during the year | Balance on 31 March 2022 |                      | Balance on 01 January 2022 | Charged during the Period | Adjustment/ disposal during the year | Balance on 31 March 2022 |                                     |
| Sylhet Office          | 390,916                   |                           |                                      | 390,916                  |                      | 354,318                    | 36,598                    |                                      | 390,916                  | -                                   |
| Chittagong office      | 845,390                   |                           |                                      | 845,390                  |                      | 752,482                    | 46,454                    |                                      | 798,936                  | 46,454                              |
| Noakhali office        | 283,169                   | 107,737                   |                                      | 390,906                  |                      | 276,264                    | 24,861                    |                                      | 301,125                  | 89,781                              |
| Gulshan office         | 1,755,230                 | 2,417,424                 |                                      | 4,172,655                |                      | 1,755,231                  | 120,871                   |                                      | 1,876,102                | 2,296,553                           |
| Medona Tower           | 7,605,654                 |                           |                                      | 7,605,654                |                      | 4,647,900                  | 633,804                   |                                      | 5,281,704                | 2,323,950                           |
| As at 31 March 2022    | 10,880,359                | 2,525,161                 | -                                    | 13,405,520               |                      | 7,786,194                  | 862,588                   | -                                    | 8,648,783                | 4,756,737                           |
| As at 31 December 2021 | 10,880,359                | -                         | -                                    | 10,880,359               |                      | 4,359,550                  | 3,426,645                 | -                                    | 7,786,194                | 3,094,164                           |