

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

	Notes	30 June 2021	31 December 2020
		BDT	BDT
Assets			
Non-current assets			
Property, plant and equipment	5	8,891,192	9,122,577
Intangible assets	6	90,552	200,029
Right of use Asset	7	4,802,912	6,520,809
Investment in associate company	8	-	-
Deferred tax assets	9	213,416,449	283,711,094
		<u>227,201,106</u>	<u>299,554,509</u>
Current assets			
Account receivables	10	32,352,207	23,500,546
Inter-company receivables	11	389,293	267,439
Other receivables		23,122	17,031,337
Investment in quoted securities	12	721,316,595	1,018,347,946
Advance income tax	13	35,235,926	30,212,853
Loans and advances to customers	14	1,714,247,792	1,697,600,142
Accrued interest and management fees receivable	15	296,221,385	306,655,209
Advances, deposits and prepayments	16	1,617,602	31,965,960
Cash and cash equivalents	17	40,709,869	14,440,817.77
		<u>2,842,113,791</u>	<u>3,140,022,250</u>
Total assets		<u>3,069,314,897</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		(2,296,128,432)	(2,231,889,288)
Shareholders' equity		<u>725,697,519</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	353,206,611	79,536,443
Bank overdrafts	21	779,121,551	798,660,711
Short term loan	22	95,000,000	640,000,000
Account payables	23	14,478,779	18,809,802
Other liabilities	24	1,090,791,652	1,101,016,876
Provision for taxation	25	4,227,745	3,977,745
Lease Liability	19.01	1,396,197	3,353,677
Inter-company payable	26	1,613,523	503,523
		<u>2,339,836,058</u>	<u>2,645,858,776</u>
Total equity and liabilities		<u>3,069,314,897</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 June 2021

	Notes	30 June 2021 BDT	30 June 2020 BDT
Revenue			
Interest income from margin loan		10,674,388	6,493,098
Interest expenses	27	(49,533,173)	(69,659,604)
Net interest income (A)		(38,858,785)	(63,166,506)
Fee and commission income	28	34,569,096	18,649,288
Fee and commission expenses	29	(9,391,829)	(1,406,772)
Net fee and commission income (B)		25,177,267	17,242,516
(Loss)/gain from investment in securities	30	31,239,005	(62,331,336)
Other operating income/(loss)	31	8,137,499	3,230,846
Net (loss)/gain from investment in securities (C)		39,376,503	(59,100,489)
Total operating income/(loss) (A+B+C)		25,694,985	(105,024,479)
Operating expenses	32	(19,119,965)	(27,140,717)
Operating profit/(loss) (D)		6,575,020	(132,165,196)
Finance income		219,216	30,000
Financial expenses	33	(488,736)	(495,814)
Net finance income (E)		(269,520)	(465,814)
Share of profit of equity in associate company (F)			
Profit/(loss) before provisions (D+E+F+G)		6,305,501	(132,631,010)
Provision for loans and advances	24.1		
Provision for account receivables	24.2		
Profit/(loss) before tax		6,305,501	(132,631,010)
Current tax expense	34	250,000	550,611
Deferred tax expense / (income)	34	70,294,644	-
Tax (income)/expenses		70,544,644	550,611
Profit/(loss) after tax		(64,239,144)	(133,181,621)
Other comprehensive Income			
Total Profit / (Loss)		(64,239,144)	(133,181,621)

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 2021

	30 June 2021	30 June 2020
	BDT	BDT
A. Operating activities		
Net profit before tax	6,305,501	(132,511,815)
<i>Add: Items not involving in movement of cash:</i>		
Depreciation on property, plant and equipment	1,096,949	1,025,033
Amortization of intangible asset	159,477	158,086
Gain on disposal of property, plant and equipment	-	-
Depreciation of Right-of-use assets	1,717,897	5,134,222
Adjustment of lease		
Fair value adjustments for fall in values of investment in securities	(241,723,658)	63,413,857
Share of profit of equity in associate company		
	(238,749,335)	69,731,198
Income tax paid	(5,023,073)	(3,734,972)
Operating(loss)/profit before changes in working capital	(237,466,908)	(66,515,589)
Changes in working capital :		
(Increase)/decrease in loan and advances to customers	(16,647,649)	1,936,122
(Increase)/decrease in accrued interest and mgt. fees receivable	10,433,824	17,575
(Increase)/decrease in account receivables	(8,851,661)	(740,637)
(Increase)/decrease in advance, deposits and prepayments	30,348,358	(2,574,260)
(Increase)/decrease in inter-company receivable	(121,854)	(57,552)
(Increase)/decrease in other receivables	17,008,215	15,190,965
Increase/(decrease) in customer deposits	273,670,168	(15,562,179)
Increase/(decrease) in account payables	(4,331,022)	(1,750,538)
Increase/(decrease) in inter-company payable	1,110,000	1,866,000
Increase/(decrease) in other liabilities	(10,225,224)	17,612,185
Increase/(decrease) in lease liability	(1,957,480)	5,833,853
Net cash (used)/from operating activities (A)	290,435,673	21,771,533
	52,968,765	(44,744,056)
B. Cash flows from Investing activities:		
Acquisition of property, plant and equipment	(915,564)	-
Disposal of property, plant and equipment		-
Striking off Brac Asset Management		-
Sale/(purchase) of investment securities	538,755,009	8,657,309
Inclusion of Right of Used Asset		(9,460,692)
Net cash used in investing activities (B)	537,839,445	(803,383)
C. Cash flows from Financing activities		
Receipt/(repayment) of bank overdraft	(19,539,160)	1,594,644
Receipt/(repayment) of short term loans	(545,000,000)	50,000,000
Net cash from/(used) in financing activities (C)	(564,539,160)	51,594,644
Net decrease in cash and cash equivalents (A+B+C)	26,269,051	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 year	40,709,869	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 June 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	-	-	(64,239,144)	(64,239,144)
Balance as on 30 June 2021	2,585,000,000	436,825,951	(2,296,128,432)	725,697,519


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 June 2021
	Balance on 1 January 2021	Additions during the year	Adjustment/ disposal during the year		Balance on 01 January 2021	Charged during the Period	Adjustment/ disposal during the year	
Furniture & fittings	4,387,209	7,756		10%-20%	3,870,851	27,239		496,874
Office floor space	6,348,797			5%	3,337,200	153,692		2,857,906
Motor vehicles	12,104,340			20%	10,565,444	384,724		1,154,172
Leasehold improvement	3,394,730			15%-20%	736,702	295,336		2,362,691
IT equipment	14,352,798	857,808		20%-33.33%	13,111,726	217,133		1,881,747
Office equipment	9,613,730			10%-20%	9,457,103	18,825		137,802
As at 30 June 2021	50,201,604	865,564	-		41,079,026	1,096,949	-	8,891,192
As at 31 December 2020	47,283,879	5,039,782	2,122,057		40,804,099	2,396,983	2,122,057	9,122,578

Intangible assets

Assets	Cost			Rate of depreciation	Amortization			Written down value at 30 June 2021
	Balance on 1 January 2021	Additions during the year	Adjustment/ disposal during the year		Balance on 01 January 2021	Charged during the Period	Adjustment/ disposal during the year	
Software	948,611	50,000	-	33.33%	748,583	159,477	-	90,552
31 December 2020	469,220	479,391	-		169,441	262,938	-	516,232

Right of use assets details

Lease Name	Lease Assets			Rate of depreciation	Amortization			Written down value at 30 June 2021
	Balance on 1 January 2021	Additions during the year	Adjustment/ disposal during the year		Balance on 01 January 2021	Charged during the Period	Adjustment/ disposal during the year	
Sylhet Office	390,916				253,675	54,896		82,345
Chittagong office	845,390				566,665	92,908		185,816
Noakhali office	283,169				193,409	41,428		48,332
Gulshan office	1,755,230				1,233,119	261,056		261,056
DSE Annex	-				(0)	(0)		0
Mojib Baksh	-				(0)	(0)		0
Medona Tower	7,605,654				2,112,682	1,267,609		4,225,363
As at 30 June 2021	10,880,359	-	-		4,359,549	1,717,897	-	4,802,912
As at 31 December 2020		13,740,773			-	9,017,503		4,723,270

5 Property, plant and equipment

	30 June 2020	31 December 2020
	BDT	BDT
Cost at the beginning of the year	50,201,604	47,283,878
Add: Addition during the year	865,564	5,039,782
Less: Adjustment/disposal during the year	-	2,122,056
Cost at the close of the year	<u>51,067,168</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	1,096,949	2,396,983
Less: Adjustment/disposal during the year	-	2,122,056
Accumulated depreciation the end of the year	<u>42,175,975</u>	<u>41,079,026</u>
Carrying amount	<u>8,891,192</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	159,477	316,204
Less: Adjustment/disposal during the year	-	-
Accumulated depreciation the end of the year	<u>908,059</u>	<u>748,583</u>
Carrying amount	<u>90,552</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	1,717,897	6,158,365
Less: Adjustment/disposal during the year	-	10,816,319
Accumulated depreciation the end of the year	<u>6,077,446</u>	<u>4,359,549</u>
Carrying amount	<u>4,802,913</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 June 2020	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)	19,480,510	10,628,849
Structured Finance Department (SFD) (Note-10.2)	12,871,697	12,871,697
	32,352,207	23,500,546
10.1 Portfolio Management Department (PMD)		
Receivable from brokerage for client trading	5,549,447	10,628,849
Receivable from brokerage for own investment	13,931,064	-
	19,480,510	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 June 2020	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	389,293	267,439
	389,293	267,439
12 Investment in quoted securities	721,316,595	1,018,347,946
	721,316,595	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	5,023,073	5,098,143
	35,235,926	30,212,853
Less: adjusted during the year		
	35,235,926	30,212,853
14 Loans and advances to customers		
Opening balance	1,697,600,142	1,693,628,668
Increase / (decrease) during the year	16,647,649	3,971,474
	1,714,247,792	1,697,600,142
15 Accrued interest and management fees receivable		
Accrued interest receivable	295,633,513	306,012,764
Accrued management fees receivable	587,872	642,445
	296,221,385	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	-	29,996,101
	314,501	30,310,601
Prepayments		
Office rent	1,054,212	1,180,212
	1,617,602	31,965,960

30 June 2020	31 December 2020
BDT	BDT

17 Cash and cash equivalents

Cash in hand	74,435	94,614
Balance with Banks	-	-
BRAC Bank Ltd.	5,670,504	2,416,855
Standard Chartered Bank	34,063,925	6,476,526
NRB Commercial Bank Limited	520,615	518,643
NRB Bank Limited	57	57
One Bank Limited	281,965	4,835,409
Standard Bank Limited	3,414	3,759
Midland Bank	94,955	94,955
	40,709,869	14,440,818

Bank Name	Bank Account No.	Type of Accounts		
BRAC Bank Ltd.	150-110-165720-9001	STD A/C	2,845,452	1,578,349
BRAC Bank Ltd.	150-120-165720-9002	Current A/C	2,097,835	381
BRAC Bank Ltd.	151-310-136480-3001	STD A/C	716,850	826,836
BRAC Bank Ltd.	150-120-165720-9003	Current A/C	10,368	11,288
			5,670,504	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	16,084,988	544,864
Standard Chartered Bank	01-6198201-02	Current A/C	16,385,228	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	1,520,125	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
			34,063,925	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	243,532	4,776,619
One Bank Limited	0120083761018	SND A/C	19,216	19,215
			281,965	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
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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
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The company's shareholding position as at 30 June 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 June 2020	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	(1,957,480)	(5,769,510)
Closing balance	5,177,517	7,134,997
19.01 Lease Liability		
Non-current liabilities	3,781,320	3,781,320
Current liabilities	1,396,197	3,353,677
	5,177,517	7,134,997
20 Customer deposits		
Opening balance	79,536,443	84,854,573
Change during the year	273,670,168	(5,318,130)
	353,206,611	79,536,443

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

21 Bank overdrafts		
BRAC Bank. Limited	779,121,551	798,660,711
	779,121,551	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	95,000,000	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	390,000,000	-
Closing balance	250,000,000	640,000,000

30 June 2020	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	(425,000,000)	-
Closing balance	45,000,000	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	(120,000,000)	-
Closing balance	50,000,000	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 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 : 11%
Expiry : 04 May 2022.

23 Account payables

	30 June 2020	31 December 2020
	BDT	BDT
Broker for client trading	10,070,939	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	-	230,457
Tax deducted at source from suppliers	-	143,476
Withholding VAT on office rent	-	37,800
Withholding VAT on suppliers' payments	-	280,389
Tax deducted at source from office rent	-	41,811
	14,478,779	18,809,802

24 Other liabilities

Provision for loans and advances (Note 24.1)	1,037,810,341	1,059,064,609
Interest Payable	3,597,917	8,799,999
Sales receivable in transit	27,836,568	13,972,672
CDBL charges	182,648	-
Office maintenance	7,652,182	5,259,226
Audit fees payable	225,000	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	318,000	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
	1,090,791,652	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	(21,254,268)	
Closing balance	1,037,810,341	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 June 2020	31 December 2020
	BDT	BDT
25 Provision for taxation		
Opening balance	3,977,745	3,453,356
Add : provision made during the year	250,000	524,389
	<u>4,227,745</u>	<u>3,977,745</u>
Less: paid/adjusted during the year		
	<u>4,227,745</u>	<u>3,977,745</u>
26 Inter-company payable		
BRAC EPL Stock Brokerage Ltd.	1,613,523	503,523
	<u>1,613,523</u>	<u>503,523</u>
27 Interest expenses	<u>49,533,173</u>	<u>69,659,604</u>
BRAC Bank Limited	32,451,089	39,595,993
IIDFC	13,717,917	21,721,944
United Finance	3,364,167	8,341,667
	<u>49,533,173</u>	<u>69,659,604</u>
28 Fee and commission income		
Portfolio Management Department (PMD) (note-28.1)	34,425,346	18,649,288
Structured Finance Department (SFD) (note-28.2)	143,750	-
	<u>34,569,096</u>	<u>18,649,288</u>
28.1 Portfolio Management Department (PMD)		
Settlement fees	17,339,988	2,617,174
Management fees	17,018,758	16,025,664
BO maintenance fees	9,700	700
Documentation fees	41,200	4,600
Commission income from IPO	15,700	1,150
	<u>34,425,346</u>	<u>18,649,288</u>
28.2 Structured Finance Department (SFD)		
Debt. arrangement fees	-	-
Corporate advisory fees	143,750	-
	<u>143,750</u>	<u>-</u>
29 Fee and commission expenses		
Brokerage commission cost	9,391,829	1,406,772
	<u>9,391,829</u>	<u>1,406,772</u>
30 (Loss)/Income from investment in securities		
Realized (loss)/ gain during the year	(210,484,653)	1,082,521
Fair value adjustment at reporting date (Note_30.01)	241,723,658	(63,413,857)
	<u>31,239,005</u>	<u>(62,331,336)</u>
30.01 Fair value adjustment at reporting date		
Unrealized (Loss)/Gain as year opening	(223,839,618)	(391,961,963)
Unrealized (Loss)/Gain as at year closing	17,884,039	(455,375,820)
	<u>241,723,658</u>	<u>(63,413,857)</u>

	30 June 2020	31 December 2020
	BDT	BDT
31 Other operating income/(loss)		
Dividend income	8,065,499	3,230,846
Gain on disposal of property, plant and equipment	-	-
Sub Rent Income	72,000	-
	8,137,499	3,230,846
32 Operating expenses		
Salaries and allowances	9,211,997	12,558,115
Other personnel expenses	1,173,967	1,676,704
Rental expenses- VAT Portion	400,093	-
Utilities, maintenance and running expenses	2,070,489	3,310,210
CDBL expenses	774,570	199,264
Legal and professional fees	657,800	542,550
Telephone, communication and IT expenses	809,188	628,215
Printing and stationery	110,165	228,191
Travelling and conveyance	-	92,098
Vehicle maintenance expenses	118,200	528,030
Entertainment expenses	-	131,680
Meeting expenses	183,340	139,170
License and renewal fees	-	18,457
Audit fees	225,000	126,500
Regulatory fees	73,333	125,000
Insurance	337,500	400,000
Training Expense	-	-
Depreciation & amortization	1,256,426	1,302,314
Depreciation for Right of use assets	1,717,897	5,134,222
	19,119,965	27,140,717
As per IFRS 16, rental expense amounting BDT 2319378 have reclassified while recognizing right of use assets. The VAT portion of rental expenses amounting BDT 400092.705		
33 Financial expenses		
Bank charges and commission	151,005	105,635
Other Expenses (Interest expenses on Right of use assets)	337,731	390,178
	488,736	495,814
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	70,294,644	550,611
34.1 Current taxes for the year		
Prior year taxes	-	50,611.00
Current year taxes	250,000	500,000.00
	250,000	550,611
35 Number of employees		
During the period 24 permanent employees were in the employment with the company whose earning was BDT 24,000 or more per annum.		

30 June 2020	31 December 2020
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	30 June 2021	31 December 2020
		BDT	BDT
BRAC Bank Limited	Loans and borrowings	779,121,551	798,660,711
BRAC EPL Stock Brokerage Limited	Expenses payable	1,613,523	503,523
BRAC EPL Stock Brokerage Limited	Receivable	389,293	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.