

**BRAC EPL Investments Limited**  
**Statement of Financial Position**  
**As at 31 March 2021**

	Notes	31 March 2021	31 December 2020
		BDT	BDT
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	8,607,668	9,122,577
Intangible assets	6	120,978	200,029
Right of use Asset	7	5,653,529	6,520,809
Deferred tax assets	9	213,416,449	283,711,094
		<b>227,798,624</b>	<b>299,554,509</b>
<b>Current assets</b>			
Account receivables	10	48,940,298	23,500,546
Inter-company receivables	11	324,439	267,439
Other receivables		380,707	17,031,337
Investment in quoted securities	12	795,534,719	1,018,347,946
Advance income tax	13	33,893,629	30,212,853
Loans and advances to customers	14	1,694,452,813	1,697,600,142
Accrued interest and management fees receivable	15	307,959,164	306,655,209
Advances, deposits and prepayments	16	1,622,602	31,965,960
Cash and cash equivalents	17	44,382,338	14,440,818
		<b>2,927,490,709</b>	<b>3,140,022,250</b>
<b>Total assets</b>		<b>3,155,289,333</b>	<b>3,439,576,759</b>
<b>Equity and Liabilities</b>			
<b>Shareholders' equity</b>			
Share capital	18	2,585,000,000	2,585,000,000
Share premium		436,825,951	436,825,951
Retained earnings		(2,339,674,248)	(2,231,889,288)
Shareholders' equity		<b>682,151,703</b>	<b>789,936,663</b>
<b>Non-current liabilities</b>			
Lease Liability	19.01	3,781,320	3,781,320
<b>Current liabilities</b>			
Customer deposits	20	405,867,185	79,536,443
Bank overdrafts	21	687,589,388	798,660,711
Short term loan	22	250,000,000	640,000,000
Account payables	23	8,144,019	18,809,802
Other liabilities	24	1,110,236,120	1,101,016,876
Provision for taxation	25	4,127,745	3,977,745
Lease Liability	19.01	2,282,330	3,353,677
Inter-company payable	26	1,109,523	503,523
		<b>2,469,356,310</b>	<b>2,645,858,776</b>
<b>Total equity and liabilities</b>		<b>3,155,289,333</b>	<b>3,439,576,759</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 (Acting)**  
 BRAC EPL Investments Limited

**BRAC EPL Investments Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 31 March 2021**

	Notes	31 March 2021	31 March 2020
		BDT	BDT
<b>Revenue</b>			
Interest income from margin loan		4,228,970	3,268,588
Interest expenses	27	(30,385,733)	(37,775,344)
<b>Net interest income (A)</b>		<b>(26,156,763)</b>	<b>(34,506,755)</b>
<b>Fee and commission income</b>	28	<b>24,317,891</b>	<b>18,049,192</b>
Fee and commission expenses	29	(4,387,578)	(1,349,159)
<b>Net fee and commission income (B)</b>		<b>19,930,313</b>	<b>16,700,033</b>
(Loss)/gain from investment in securities	30	(23,890,006)	(60,687,506)
Other operating income/(loss)	31	1,792,438	2,110,446
<b>Net (loss)/gain from investment in securities (C)</b>		<b>(22,097,568)</b>	<b>(58,577,060)</b>
<b>Total operating income/(loss) (A+B+C)</b>		<b>(28,324,018)</b>	<b>(76,383,782)</b>
Operating expenses	32	(8,665,441)	(12,208,738)
<b>Operating profit/(loss) (D)</b>		<b>(36,989,459)</b>	<b>(88,592,521)</b>
Finance income		-	-
Financial expenses	33	(350,856)	(214,299)
<b>Net finance income (E)</b>		<b>(350,856)</b>	<b>(214,299)</b>
Share of profit of equity in associate company (F)			
<b>Profit/(loss) before provisions (D+E+F+G)</b>		<b>(37,340,315)</b>	<b>(88,806,820)</b>
Provision for loans and advances	24.1		
Provision for account receivables	23.2		
<b>Profit/(loss) before tax</b>		<b>(37,340,315)</b>	<b>(88,806,820)</b>
Current tax expense	34	150,000	200,611
Deferred tax expense / (income)	34	70,294,644	-
<b>Tax (income)/expenses</b>		<b>70,444,644</b>	<b>200,611</b>
<b>Profit/(loss) after tax</b>		<b>(107,784,960)</b>	<b>(89,007,431)</b>
Other comprehensive Income			
<b>Total Profit / (Loss)</b>		<b>(107,784,960)</b>	<b>(89,007,431)</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

  
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 BRAC EPL Investments Limited

**BRAC EPL Investments Limited**  
**Statement of Cash Flows**  
**For the year ended 31 March 2021**

**A. Operating activities**

	31 March 2021	31 March 2020
	BDT	BDT
Net profit before tax	(37,340,315)	(88,806,820)
<i>Add: Items not involving in movement of cash:</i>		
Depreciation on property, plant and equipment	514,909	513,284
Amortization of intangible asset	79,051	79,043
Gain on disposal of property, plant and equipment	-	-
Depreciation of Right-of-use assets	867,280	2,517,173
Adjustment of lease	-	-
Fair value adjustments for fall in values of investment in securities	(77,170,044)	61,770,027
Share of profit of equity in associate company		
	(75,708,803)	64,879,527
Income tax paid	(3,680,776)	(3,510,892)
<b>Operating(loss)/profit before changes in working capital</b>	<b>(116,729,895)</b>	<b>(27,438,185)</b>
Changes in working capital :		
(Increase)/decrease in loan and advances to customers	3,147,330	(3,971,474)
(Increase)/decrease in accrued interest and mgt. fees receivable	(1,303,955)	7,223,926
(Increase)/decrease in account receivables	(25,439,753)	(7,826,126)
(Increase)/decrease in advance, deposits and prepayments	30,343,358	(29,614,906)
(Increase)/decrease in inter-company receivable	(57,000)	(131,373)
(Increase)/decrease in other receivables	16,650,630	(1,737,634)
Increase/(decrease) in customer deposits	326,330,742	(5,318,130)
Increase/(decrease) in account payables	(10,665,783)	12,022,518
Increase/(decrease) in inter-company payable	606,000	(590,392)
Increase/(decrease) in other liabilities	9,219,244	16,008,249
Increase/(decrease) in lease liability	(1,071,347)	2,033,733
	347,759,466	(11,901,609)
<b>Net cash (used)/from operating activities (A)</b>	<b>231,029,571</b>	<b>(39,339,794)</b>

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

Acquisition of property, plant and equipment		(5,039,782)
Disposal of property, plant and equipment		152,499
Striking off Brac Asset Management		-
Sale/(purchase) of investment securities	299,983,271	44,941,268
Inclusion of Right of Used Asset		(8,832,960)
<b>Net cash used in investing activities (B)</b>	<b>299,983,271</b>	<b>31,221,025</b>

**C. Cash flows from Financing activities**

Receipt/(repayment) of bank overdraft	(111,071,323)	255,355
Receipt/(repayment) of short term loans	(390,000,000)	100,000,000
<b>Net cash from/(used) in financing activities (C)</b>	<b>(501,071,323)</b>	<b>100,255,355</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>29,941,520</b>	<b>92,136,586</b>
Cash and cash equivalents at the beginning of the year	14,440,818	11,015,740
<b>Cash and cash equivalents at the end of the year</b>	<b>44,382,338</b>	<b>103,152,326</b>

  
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**BRAC EPL Investments Limited**

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

**BRAC EPL Investments Limited**  
**Statement of Changes in Equity**  
**For the year ended 31 March 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 2020	-	-	(107,784,960)	(107,784,960)
Balance as on 31 March 2021	2,585,000,000	436,825,951	(2,339,674,248)	682,151,703



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**5 Property, plant and equipment**

Cost at the beginning of the year  
Add: Addition during the year  
Less: Adjustment/disposal during the year  
Cost at the close of the year

Accumulated depreciation at the beginning of the year  
Add: Depreciation during the year  
Less: Adjustment/disposal during the year  
Accumulated depreciation the end of the year

**Carrying amount as at 31 March**

Details are shown in Annexure-A

**6 Intangible assets**

Cost at the beginning of the year  
Add: Addition during the year  
Less: Adjustment/disposal during the year  
Cost at the close of the year

Accumulated depreciation at the beginning of the year  
Add: Depreciation during the year  
Less: Adjustment/disposal during the year  
Accumulated depreciation the end of the year

**Carrying amount as at 31 March**

Details are shown in Annexure-A

**7 Right-of-use assets**

Cost at the beginning of the year  
Add: Addition during the year  
Less: Adjustment/disposal during the year  
Cost at the close of the year

Accumulated depreciation at the beginning of the year  
Add: Depreciation during the year  
Less: Adjustment/disposal during the year  
Accumulated depreciation the end of the year

**Carrying amount as at 31 March**

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

31 March 2021	31 December 2020
BDT	BDT
50,201,604	47,283,878
-	5,039,782
-	2,122,056
<b>50,201,604</b>	<b>50,201,604</b>
41,079,026	40,804,099
514,909	2,396,983
-	2,122,056
<b>41,593,936</b>	<b>41,079,026</b>
<b>8,607,668</b>	<b>9,122,577</b>
948,611	948,611
-	-
-	-
<b>948,611</b>	<b>948,611</b>
748,583	432,379
79,051	316,204
-	-
<b>827,634</b>	<b>748,583</b>
<b>120,978</b>	<b>200,029</b>
10,880,359	13,740,773
-	8,832,960
-	11,693,374
<b>10,880,359</b>	<b>10,880,359</b>
4,359,549	9,017,503
867,280	6,158,365
-	10,816,319
<b>5,226,829</b>	<b>4,359,549</b>
<b>5,653,529</b>	<b>6,520,809</b>

	31 March 2021	31 December 2020
	BDT	BDT
<b>9 Deferred tax assets</b>	<b>283,711,094</b>	
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)	
	<b>213,416,449</b>	<b>283,711,094</b>
<b>9.1 Deferred tax on temporary differences</b>		
(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)		
<b>9.2 Net Operating loss carry forwards</b>		
Deferred tax (asset)/liability as at 31 December		
Less: opening balance as at 1 January		
Deferred tax expense /(income) from operating loss		
<b>10 Account receivables</b>		
Portfolio Management Department (PMD) (Note-10.1)	36,068,601	10,628,849
Structured Finance Department (SFD) (Note-10.2)	12,871,697	12,871,697
	<b>48,940,298</b>	<b>23,500,546</b>
<b>10.1 Portfolio Management Department (PMD)</b>		
Receivable from brokerage for client trading	14,071,665	10,628,849
Receivable from brokerage for own investment	21,996,937	-
	<b>36,068,601</b>	<b>10,628,849</b>

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.



	31 March 2021	31 December 2020
	BDT	BDT
<b>10.2 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>11 Inter-company receivables</b>		
BRAC EPL Stock Brokerage Limited	324,439	267,439
	<u>324,439</u>	<u>267,439</u>
<b>12 Investment in quoted securities</b>	795,534,719	1,018,347,946
	<u>795,534,719</u>	<u>1,018,347,946</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>13 Advance income tax</b>		
Opening balance	30,212,853	25,114,710
Add: paid during the year	3,680,776	5,098,143
	<u>33,893,629</u>	<u>30,212,853</u>
Less: adjusted during the year		
	<u>33,893,629</u>	<u>30,212,853</u>
<b>14 Loans and advances to customers</b>		
Opening balance	1,697,600,142	1,693,628,668
Increase / (decrease) during the year	(3,147,330)	3,971,474
	<u>1,694,452,813</u>	<u>1,697,600,142</u>
<b>15 Accrued interest and management fees receivable</b>		
Accrued interest receivable	306,790,739	306,012,764
Accrued management fees receivable	1,168,426	642,445
	<u>307,959,164</u>	<u>306,655,209</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>16 Advances, deposits and prepayments</b>		
<b>Advances</b>		
Staff loans	5,000	20,000
General suppliers	248,889	455,147
	<u>253,889</u>	<u>475,147</u>
<b>Deposits</b>		
Regulators	314,501	314,500
IPO Application	-	29,996,101
	<u>314,501</u>	<u>30,310,601</u>
<b>Prepayments</b>		
Office rent	1,054,212	1,180,212
	<u>1,622,602</u>	<u>31,965,960</u>

31 March 2021	31 December 2020
BDT	BDT

**17 Cash and cash equivalents**

Cash in hand	74,614	94,614
<b>Balance with Banks</b>		-
BRAC Bank Ltd.	2,774,063	2,416,855
Standard Chartered Bank	40,334,148	6,476,526
NRB Commercial Bank Limited	518,643	518,643
NRB Bank Limited	57	57
One Bank Limited	585,858	4,835,409
Standard Bank Limited	-	3,759
Midland Bank	94,955	94,955
	<b>44,382,338</b>	<b>14,440,818</b>

Bank Name	Bank Account No.	Type of Accounts		
BRAC Bank Ltd.	150-110-165720-9001	STD A/C	1,939,997	1,578,349
BRAC Bank Ltd.	150-120-165720-9002	Current A/C	(4,535)	381
BRAC Bank Ltd.	151-310-136480-3001	STD A/C	827,313	826,836
BRAC Bank Ltd.	150-120-165720-9003	Current A/C	11,288	11,288
			<b>2,774,063</b>	<b>2,416,855</b>
Standard Chartered Bank	02-6198201-01	SND A/C	1,390	1,390
Standard Chartered Bank	01-6198201-01	Current A/C	16,935,493	544,864
Standard Chartered Bank	01-6198201-02	Current A/C	4,840,484	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	18,484,586	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
			<b>40,334,148</b>	<b>6,476,526</b>
NRB Commercial Bank Ltd.	010233300000159	Current A/C	518,643	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	547,425	4,776,619
One Bank Limited	0120083761018	SND A/C	19,216	19,215
			<b>585,858</b>	<b>4,835,409</b>
Standard Bank Limited	00233011545	Current A/C	-	3,759
Midland Bank	0011-1050001760	Current A/C	94,955	94,955

**18 Share capital**

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

The company's shareholding position as at 31 March was as follows:

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

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.



	31 March 2021	31 December 2020
	BDT	BDT
<b>19 Finance Lease liability under lease agreement</b>		
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	(1,071,348)	(5,769,510)
<b>Closing balance</b>	<b>6,063,649</b>	<b>7,134,997</b>
<b>19.01 Lease Liability</b>		
Non-current liabilities	3,781,320	3,781,320
Current liabilities	2,282,330	3,353,677
	<b>6,063,650</b>	<b>7,134,997</b>
<b>20 Customer deposits</b>		
Opening balance	79,536,443	84,854,573
Change during the year	326,330,742	(5,318,130)
	<b>405,867,185</b>	<b>79,536,443</b>

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

<b>21 Bank overdrafts</b>		
BRAC Bank. Limited	687,589,388	798,660,711
	<b>687,589,388</b>	<b>798,660,711</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	9%
Expiry	: 29 June 2021

<b>22 Short term loan</b>	<b>250,000,000</b>	<b>640,000,000</b>
<b>22.1</b>		
Opening balance	640,000,000	540,000,000
Add: received during the year	-	100,000,000
	<b>640,000,000</b>	<b>640,000,000</b>
Less: payment during the year	390,000,000	-
<b>Closing balance</b>	<b>250,000,000</b>	<b>640,000,000</b>

31 March 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	(290,000,000)	-
Closing balance	<u>180,000,000</u>	<u>470,000,000</u>

*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	(100,000,000)	-
Closing balance	<u>70,000,000</u>	<u>170,000,000</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 : 11%  
Expiry : 05 May 2021.

31 March 2021	31 December 2020
BDT	BDT

## 23 Account payables

Broker for client trading	3,183,140	9,336,019
VAT on fee income	4,400,486	4,400,486
Payable for other PMD activities	1,917	4,339,364
Tax deducted at source from salaries and allowances	55,000	230,457
Tax deducted at source from suppliers	143,476	143,476
Withholding VAT on office rent	37,800	37,800
Withholding VAT on suppliers' payments	280,389	280,389
Tax deducted at source from office rent	41,811	41,811
	<b>8,144,019</b>	<b>18,809,802</b>

## 24 Other liabilities

Provision for loans and advances (Note 24.1)	1,059,064,609	1,059,064,609
Interest Payable	8,143,056	8,799,999
Sales receivable in transit	22,757,827	13,972,672
CDBL charges	385,996	-
Office maintenance	6,104,037	5,259,226
Audit fees payable	285,000	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	326,600	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
	<b>1,110,236,120</b>	<b>1,101,016,876</b>

### 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		
Closing balance	<b>1,059,064,609</b>	<b>1,059,064,609</b>

### 24.2 Provision for account receivables

#### Debt arrangement fee

Omera petroleum limited	8,493,072
CACO chemicals	1,500,000
Silver composite	575,000
	<b>10,568,072</b>

#### Corporate advisory fee

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

		31 March 2021	31 December 2020
		BDT	BDT
<b>25</b>	<b>Provision for taxation</b>		
	Opening balance	3,977,745	3,453,356
	Add : provision made during the year	150,000	524,389
		<u>4,127,745</u>	<u>3,977,745</u>
	Less: paid/adjusted during the year		
		<u>4,127,745</u>	<u>3,977,745</u>
<b>26</b>	<b>Inter-company payable</b>		
	BRAC EPL Stock Brokerage Ltd.	1,109,523	503,523
		<u>1,109,523</u>	<u>503,523</u>
<b>27</b>	<b>Interest expenses</b>	<u>30,385,733</u>	<u>37,775,344</u>
	BRAC Bank Limited	16,088,788	20,989,640
	IIDFC	11,617,222	12,614,870
	United Finance	2,679,722	4,170,833
		<u>30,385,733</u>	<u>37,775,344</u>
<b>28</b>	<b>Fee and commission income</b>		
	Portfolio Management Department (PMD) (note-28.1)	24,174,141	18,049,192
	Structured Finance Department (SFD) (note-28.2)	143,750	-
		<u>24,317,891</u>	<u>18,049,192</u>
<b>28.1</b>	<b>Portfolio Management Department (PMD)</b>		
	Settlement fees	8,085,406	2,505,933
	Management fees	16,046,990	15,539,059
	BO maintenance fees	5,850	600
	Documentation fees	23,000	3,600
	Commission income from IPO	12,895	-
		<u>24,174,141</u>	<u>18,049,192</u>
<b>28.2</b>	<b>Structured Finance Department (SFD)</b>		
	Debt. arrangement fees	-	-
	Corporate advisory fees	143,750	-
		<u>143,750</u>	<u>-</u>
<b>29</b>	<b>Fee and commission expenses</b>		
	Brokerage commission cost	4,387,578	1,349,159
		<u>4,387,578</u>	<u>1,349,159</u>
<b>30</b>	<b>(Loss)/Income from investment in securities</b>		
	Realized (loss)/ gain during the year	(101,060,050)	1,082,521
	Fair value adjustment at reporting date (Note_30.01)	77,170,044	(61,770,027)
		<u>(23,890,006)</u>	<u>(60,687,506)</u>
<b>30.01</b>	<b>Fair value adjustment at reporting date</b>		
	Unrealized (Loss)/Gain as year opening	(223,839,618)	(391,961,963)
	Unrealized (Loss)/Gain as at year closing	(146,669,575)	(453,731,990)
		<u>77,170,044</u>	<u>(61,770,027)</u>

	31 March 2021	31 December 2020
	BDT	BDT
<b>31 Other operating income/(loss)</b>		
Dividend income	1,756,438	2,110,446
Gain on disposal of property, plant and equipment	-	-
Sub Rent Income	36,000	-
	<u>1,792,438</u>	<u>2,110,446</u>
<b>32 Operating expenses</b>		
Salaries and allowances	4,393,976	6,261,186
Other personnel expenses	-	-
Rental expenses- VAT Portion	151,264	-
Utilities, maintenance and running expenses	1,100,852	1,633,244
CDBL expenses	385,996	86,358
Legal and professional fees	305,900	271,275
Telephone, communication and IT expenses	377,594	101,515
Printing and stationery	65,165	114,096
Travelling and conveyance	-	46,049
Vehicle maintenance expenses	58,200	270,593
Entertainment expenses	-	65,840
Meeting expenses	91,670	73,333
License and renewal fees	-	-
Audit fees	69,000	63,250
Regulatory fees	35,833	112,500
Insurance	168,750	-
Training Expense	-	-
Depreciation & amortization	593,960	592,327
Depreciation for Right of use assets	867,280	2,517,173
	<u>8,665,441</u>	<u>12,208,738</u>
<b>33 Financial expenses</b>		
Bank charges and commission	168,924	95,218
Other Expenses (Interest expenses on Right of use assets)	181,932	119,081
	<u>350,856</u>	<u>214,299</u>
<b>34 Tax (income)/expenses</b>		
Current taxes for the year (Note 34.1)	-	200,611
Deferred tax (income)/expense (Note 9)	70,294,644	-
<b>Total tax (income)/expense</b>	<u>70,294,644</u>	<u>200,611</u>
<b>34.1 Current taxes for the year</b>		
Prior year taxes	-	50,611
Current year taxes	150,000	150,000
	<u>150,000</u>	<u>200,611</u>
<b>35 Number of employees</b>		

During the period 23 permanent employees were in the employment with the company whose earning was BDT 24,000 or more per annum.

31 March 2021	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		
BRAC Bank Limited	Loans and borrowings	687,589,388	798,660,711
BRAC EPL Stock Brokerage Limited	Expenses payable	1,109,523	503,523
BRAC EPL Stock Brokerage Limited	Receivable	324,439	267,439
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 2021
	Balance on 1 January 2021	Additions during the year	Adjustment/ disposal during the year		Charged during the Period	Adjustment/ disposal during the year	Balance on 31 March 2021	
Furniture & fittings	4,387,209			10%-20%	13,523		3,884,374	502,835
Office floor space	6,348,797			5%	76,846		3,414,046	2,934,751
Motor vehicles	12,104,340			20%	10,565,444		10,757,806	1,346,534
Leasehold improvement	3,394,730			15%-20%	736,702		884,370	2,510,360
IT equipment	14,352,798			20%-33.33%	13,111,726		13,186,825	1,165,974
Office equipment	9,613,730			10%-20%	9,413		9,466,516	147,214
As at 31 March 2021	50,201,604	-	-		41,079,026	-	41,593,936	8,607,668
As at 31 December 2020	47,283,879	5,039,782	2,122,057		40,804,099	2,396,983	41,079,026	9,122,578

Intangible assets

Assets	Cost			Rate of depreciation	Amortization			Written down value at 31 March 2021
	Balance on 1 January 2021	Additions during the year	Adjustment/ disposal during the year		Charged during the Period	Adjustment/ disposal during the year	Balance on 31 March 2021	
Software	948,611	-	-	33.33%	79,051	-	827,634	120,978
As at 31 December 2020	469,220	479,391	-		169,441	-	432,379	516,232

Right of use assets details

Lease Name	Lease Assets			Rate of depreciation	Amortization			Written down value at 31 March 2021
	Balance on 1 January 2021	Additions during the year	Adjustment/ disposal during the year		Charged during the Period	Adjustment/ disposal during the year	Balance on 31 March 2021	
Sylhet Office	390,916				27,700		281,375	109,541
Chittagong office	845,390				566,665		613,545	231,844
Noakhali office	283,169				20,904		214,312	68,856
Gulshan office	1,755,230				1,233,119		1,371,111	384,119
Medona Tower	7,605,654				2,112,682		2,746,486	4,859,168
As at 31 March 2021	10,880,359	-	-		4,359,549	-	5,226,829	5,653,529
As at 31 December 2020	13,740,773	8,832,960	(11,693,374)		9,017,503	(10,816,319)	4,359,549	6,520,809