

**BRAC EPL Investments Limited**  
**Statement of Financial Position**  
**As at 30 September 2020**

	Notes	30 September 2020	31 December 2019
		BDT	BDT
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	9,564,096	6,479,779
Intangible assets	6	279,103	516,232
Right of use Asset	7	8,194,214	4,723,270
Investment in associate company	8	-	-
Deferred tax assets	9	286,439,604	286,439,604
		<b>304,477,017</b>	<b>298,158,885</b>
<b>Current assets</b>			
Account receivables	10	28,249,342	15,674,420
Inter-company receivables	11	222,409	136,066
Other receivables		102,738	15,293,703
Investment in quoted securities	12	964,112,354	895,166,869
Advance income tax	13	29,897,879	25,114,710
Loans and advances to customers	14	1,700,601,202	1,693,628,668
Accrued interest and management fees receivable	15	311,126,538	313,879,136
Advances, deposits and prepayments	16	17,106,554	2,351,054
Cash and cash equivalents	17	16,617,623	11,015,740
		<b>3,068,036,639</b>	<b>2,972,260,366</b>
<b>Total assets</b>		<b>3,372,513,656</b>	<b>3,270,419,251</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		(2,275,640,480)	(2,276,111,075)
Shareholders' equity		<b>746,185,471</b>	<b>745,714,876</b>
<b>Non-current liabilities</b>			
Lease Liability			1,709,241
<b>Current liabilities</b>			
Customer deposits	19	77,411,154	84,854,573
Bank overdrafts	20	800,000,000	798,405,356
Short term loan	21	620,000,000	540,000,000
Account payables	22	9,994,270	6,787,284
Other liabilities	23	1,105,517,820	1,085,008,627
Provision for taxation	24	3,953,356	3,453,356
Lease Liability		8,746,586	3,392,023
Inter-company payable	25	705,000	1,093,915
		<b>2,626,328,186</b>	<b>2,522,995,134</b>
<b>Total equity and liabilities</b>		<b>3,372,513,656</b>	<b>3,270,419,251</b>

Footnotes:

1. These financial statements should be read in conjunction with annexed notes 1 to 36.

  
Acting Chief Financial Officer

  
Chief Executive Officer

**BRAC EPL Investments Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 September 2020**

	Notes	September-20 BDT	September-19 BDT
<b>Revenue</b>			
Interest income from margin loan		11,116,393	12,643,942
Interest expenses	26	(104,983,840)	(100,332,141)
<b>Net interest income (A)</b>		<b>(93,867,448)</b>	<b>(87,688,199)</b>
Fee and commission income	27	24,736,854	11,767,219
Fee and commission expenses	28	(4,153,870)	(4,954,282)
<b>Net fee and commission income (B)</b>		<b>20,582,984</b>	<b>6,812,938</b>
(Loss)/gain from investment in securities	29	105,478,176	(92,303,796)
Other operating income/(loss)	30	8,733,768	10,316,288
<b>Net (loss)/gain from investment in securities (C)</b>		<b>114,211,945</b>	<b>(81,987,508)</b>
<b>Total operating income/(loss) (A+B+C)</b>		<b>40,927,481</b>	<b>(162,862,769)</b>
Operating expenses	31	(31,150,703)	(33,618,799)
Depreciation & amortization	5	(2,003,857)	(1,758,651)
Depreciation for Right of use assets	7	(5,989,748)	(5,090,201)
Other Expenses		(643,515)	(827,581)
<b>Operating profit/(loss) (D)</b>		<b>1,139,659</b>	<b>(204,158,000)</b>
Finance income		40,000	33,186
Financial expenses	32	(158,453)	(460,818)
<b>Net finance income (E)</b>		<b>(118,453)</b>	<b>(427,632)</b>
Share of profit of equity in associate company (F)			1,496,879
<b>Profit/(loss) before provisions (D+E+F+G)</b>		<b>1,021,206</b>	<b>(203,088,753)</b>
Provision for loans and advances	23.1		-
Provision for account receivables	23.2		
<b>Profit/(loss) before tax</b>		<b>1,021,206</b>	<b>(203,088,753)</b>
Prior year taxes	33	50,611	
Current year taxes	33	500,000	700,000
Deferred tax (income)/expense	33	-	
Tax (income)/expenses		550,611	700,000
<b>Profit/(loss) after tax</b>		<b>470,595</b>	<b>(203,788,753)</b>
Other comprehensive Income			-
<b>Total Profit / (loss)</b>		<b>470,595</b>	<b>(203,788,753)</b>

Footnotes:

1. These financial statements should be read in conjunction with annexed notes 1 to 36.

  
Acting Chief Financial Officer

  
Chief Executive Officer

**BRAC EPL Investments Limited**  
**Statement of Cash Flows**  
**For the year ended 30 September 2020**

	September-2020	September-2019
	BDT	BDT
<b>A. Operating activities</b>		
Net profit before tax	1,021,206	(203,088,753)
<i>Add: Items not involving in movement of cash:</i>		
Depreciation on property, plant and equipment	1,766,727	1,574,764
Amortization of intangible asset	237,129	183,887
Gain on disposal of property, plant and equipment	-	(24,000)
Depreciation of Right-of-use assets	5,989,748	5,090,201
Fair value adjustments for fall in values of investment in securities	(100,934,469)	105,799,093
Share of profit of equity in associate company	-	(1,496,879)
	<b>(92,940,865)</b>	<b>111,127,065</b>
Income tax paid	(4,833,780)	(5,059,399)
<b>Operating(loss)/profit before changes in working capital</b>	<b>(96,753,439)</b>	<b>(97,021,087)</b>
Changes in working capital :		
(Increase)/decrease in loan and advances to customers	(6,972,534)	10,018,605
(Increase)/decrease in accrued interest and mgt. fees receivable	2,752,598	13,138,136
(Increase)/decrease in account receivables	(12,574,922)	10,589,911
(Increase)/decrease in advance, deposits and prepayments	(14,755,500)	2,880,924
(Increase)/decrease in inter-company receivable	(86,343)	(86,283)
(Increase)/decrease in other receivables	15,190,965	10,376,907
Increase/(decrease) in customer deposits	(7,443,419)	792,150
Increase/(decrease) in account payables	3,206,986	(182,326)
Increase/(decrease) in inter-company payable	(388,915)	(91,369)
Increase/(decrease) in other liabilities	20,509,193	1,336,021
Increase/(decrease) in lease liability	3,645,321	-
	<b>3,083,430</b>	<b>48,772,676</b>
<b>Net cash (used)/from operating activities (A)</b>	<b>(93,670,009)</b>	<b>(48,248,411)</b>
<b>B. Cash flows from Investing activities:</b>		
Acquisition of property, plant and equipment	(4,851,045)	(479,391)
Disposal of property, plant and equipment	-	24,000
Striking off Brac Asset Management	-	17,172,920
Sale/(purchase) of investment securities	31,988,985	10,683,270
Inclusion of Right of Used Asset	(9,460,692)	-
<b>Net cash used in investing activities (B)</b>	<b>17,677,248</b>	<b>27,400,798</b>
<b>C. Cash flows from Financing activities</b>		
Receipt/(repayment) of bank overdraft	1,594,644	(74,057,680)
Receipt/(repayment) of short term loans	80,000,000	95,000,000
<b>Net cash from/(used) in financing activities (C)</b>	<b>81,594,644</b>	<b>20,942,320</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>5,601,883</b>	<b>94,707</b>
Cash and cash equivalents at the beginning of the year	11,015,740	14,054,573
<b>Cash and cash equivalents at the end of the year</b>	<b>16,617,623</b>	<b>14,149,280</b>

  
Acting Chief Financial Officer

  
Chief Executive Officer

**BRAC EPL Investments Limited**  
**Statement of Changes in Equity**  
**For the year ended 30 September 2020**

Particulars	Amount in Taka			
	Share capital	Share premium	Retained earnings	Total
Balance as on 1st January 2018	2,585,000,000	436,825,951	(1,689,313,634)	1,332,512,317
Total comprehensive income for the year 2018	-	-	(218,339,130)	(218,339,130)
Balance as on 31 December 2018	2,585,000,000	436,825,951	(1,907,652,764)	1,114,173,187
Total comprehensive income for the year 2019	-	-	(368,458,311)	(368,458,311)
Balance as on 31 December 2019	2,585,000,000	436,825,951	(2,276,111,075)	745,714,876
			470,595	470,595
Balance as on 30 September 2020	2,585,000,000	436,825,951	(2,275,640,480)	746,185,471

  
Acting Chief Financial Officer

  
Chief Executive Officer

	30 Sep 2020	31 Dec 2019
	BDT	BDT
<b>5 Property, plant and equipment</b>		
Cost at the beginning of the year	47,283,879	47,538,879
Add: Addition during the year	4,851,045	-
Less: Adjustment/disposal during the year	-	255,000
Cost at the close of the year	<u>52,134,923</u>	<u>47,283,879</u>
Accumulated depreciation at the beginning of the year	40,804,099	38,966,629
Add: Depreciation during the year	1,766,727	2,092,471
Less: Adjustment/disposal during the year	-	255,000
Accumulated depreciation the end of the year	<u>42,570,827</u>	<u>40,804,099</u>
<b>Carrying amount as at 30 September</b>	<u><b>9,564,096</b></u>	<u><b>6,479,779</b></u>
<b>Details are shown in Annexure-A</b>		
<b>6 Intangible assets</b>		
Cost at the beginning of the year	948,611	469,220
Add: Addition during the year	-	479,391
Less: Adjustment/disposal during the year	-	-
Cost at the close of the year	<u>948,611</u>	<u>948,611</u>
Accumulated depreciation at the beginning of the year	432,379	169,441
Add: Depreciation during the year	237,129	262,938
Less: Adjustment/disposal during the year	-	-
Accumulated depreciation the end of the year	<u>669,508</u>	<u>432,379</u>
<b>Carrying amount as at 30 September</b>	<u><b>279,103</b></u>	<u><b>516,232</b></u>
<b>Details are shown in Annexure-A</b>		
<b>7 Right-of-use assets</b>		
Cost at the beginning of the year	-	-
Add: Addition during the year	13,740,773	13,740,773
Less: Adjustment/disposal during the year	9,460,692	-
Cost at the close of the year	<u>23,201,465</u>	<u>13,740,773</u>
Accumulated depreciation at the beginning of the year	9,017,503	-
Add: Depreciation during the year	5,989,748	9,017,503
Less: Adjustment/disposal during the year	-	-
Accumulated depreciation the end of the year	<u>15,007,250</u>	<u>9,017,503</u>
<b>Carrying amount as at 30 September</b>	<u><b>8,194,215</b></u>	<u><b>4,723,270</b></u>
<b>Details are shown in Annexure-A</b>		



	30 Sep 2020	31 Dec 2019
	BDT	BDT
<b>8 Investment in associate company</b>		
BRAC Asset Management Company Limited	-	15,676,040
Profit for the period	-	1,496,879
	-	17,172,920
Striking off Investments in associate	-	17,172,920
Closing Balance	-	-
<b>9 Deferred tax assets</b>	<b>286,439,604</b>	<b>286,439,604</b>
Deferred tax has been recognized in accordance with the provision of IAS 12 based on temporary differences arising due to difference in the carrying amount of the assets or liabilities and their tax base. Related tax income / expense has been recognised in the Profit and Loss account.		
<b>9.1 Deferred tax on temporary differences</b>		
(i) Deductible temporary differences		
Property, plant and equipment		(14,029,403)
(ii) Taxable temporary difference		
Finance lease obligations		
Net taxable temporary differences		(14,029,403)
<b>Deferred tax asset</b>		<b>(5,261,026)</b>
Net taxable temporary differences		(14,029,403)
Tax rate		37.50%
Deferred tax asset as at 31 December		(5,261,026)
Less: opening balance as at 1 January		977,569
<b>Deferred tax expense /(income)</b>		<b>(4,283,458)</b>
<b>9.2 Net Operating loss carry forwards</b>		
Operation income/(loss) before provision		-
Tax rate		37.50%
Deferred tax asset as at 31 December		(281,178,577)
Less: opening balance as at 1 January		-
<b>Deferred tax expense /(income) from operating loss</b>		
<b>Total deferred tax expense /(income)</b>		<b>(4,283,458)</b>
<b>10 Account receivables</b>		
Portfolio Management Department (PMD) (Note-10.1)	15,377,645	675,223
Structured Finance Department (SFD) (Note-10.2)	12,871,697	14,999,197
	<b>28,249,342</b>	<b>15,674,420</b>

	30 Sep 2020	31 Dec 2019
	BDT	BDT
<b>10.1 Portfolio Management Department (PMD)</b>		
Receivable from brokerage for client trading	8,817,500	675,223
Receivable from brokerage for own investment	6,560,145	-
	<b>15,377,645</b>	<b>675,223</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.		
<b>10.2 Structured Finance Department (SFD)</b>		
Debt arrangement fees	10,568,072	12,695,572
Corporate advisory fees	2,303,625	2,303,625
	<b>12,871,697</b>	<b>14,999,197</b>
<b>11 Inter-company receivables</b>		
BRAC EPL Stock Brokerage Limited	222,409	136,066
	<b>222,409</b>	<b>136,066</b>
<b>12 Investment in quoted securities</b>		
	964,112,354	895,166,869
	<b>964,112,354</b>	<b>895,166,869</b>
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	25,114,710	18,608,816
Add: paid during the year	4,783,169	6,505,894
	<b>29,897,879</b>	<b>25,114,710</b>
Less: adjusted during the year	-	-
	<b>29,897,879</b>	<b>25,114,710</b>
<b>14 Loans and advances to customers</b>		
Opening balance	1,693,628,668	1,703,219,146
Increase / (decrease) during the year	6,972,534	(9,590,478)
	<b>1,700,601,202</b>	<b>1,693,628,668</b>

	30 Sep 2020	31 Dec 2019
	BDT	BDT
<b>15 Accrued interest and management fees receivable</b>		
Accrued interest receivable	310,593,215	312,770,270
Accrued management fees receivable	533,323	1,108,866
	<b>311,126,538</b>	<b>313,879,136</b>

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**

<b>Advances</b>		
Staff loans	40,000	66,000
General suppliers	382,842	332,842
	<b>422,842</b>	<b>398,842</b>
<b>Deposits</b>		
Regulators	310,000	314,500
IPO Application	15,004,500	-
	<b>15,314,500</b>	<b>314,500</b>
<b>Prepayments</b>		
Office rent	1,369,212	1,637,712
	<b>17,106,554</b>	<b>2,351,054</b>

**17 Cash and cash equivalents**

Cash in hand	77,307	134,654
<b>Balance with Banks</b>		
BRAC Bank Ltd.	4,826,250	4,041,678
Standard. Chartered Bank	10,713,598	5,989,507
NRB Commercial Bank Limited	515,189	515,189
NRB Bank Limited	247	747
One Bank Limited	389,733	234,216
Standard Bank Limited	-	4,449
Midland Bank	95,300	95,300
	<b>16,617,623</b>	<b>11,015,740</b>

**18 Share capital**

<b>18.1 Authorized share capital</b>		
300,000,000 ordinary shares of Taka 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 Taka 10 each	<b>2,585,000,000</b>	<b>2,585,000,000</b>

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

Name of shareholders	Nationality/ Incorporated in	No of shares	Face value per share (Taka)			
BRAC Bank Ltd.	Bangladesh	258,358,734	10			
Other individual shareholders	Various	141,266				
		<b>258,500,000</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.



	30 Sep 2020	31 Dec 2019
	BDT	BDT
<b>19 Customer deposits</b>		
Opening balance	84,854,573	94,838,032
Change during the year	(7,443,419)	(9,983,459)
	<b>77,411,154</b>	<b>84,854,573</b>

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

<b>20 Bank overdrafts</b>		
BRAC Bank. Limited	800,000,000	798,405,356
	<b>800,000,000</b>	<b>798,405,356</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.
Expiry	: 29 March 2021

<b>21 Short term loan</b>	<b>540,000,000</b>	<b>540,000,000</b>
<b>21.1</b>		
Opening balance	540,000,000	470,000,000
Add: received during the year	80,000,000	1,320,590,371
	<b>620,000,000</b>	<b>1,790,590,371</b>
Less: payment during the year		1,250,590,371
Closing balance	<b>620,000,000</b>	<b>540,000,000</b>

**21.1.1 Short term Loan from BRAC Bank Limited**

Opening balance	470,000,000
Add: received during the year	-
	<b>470,000,000</b>
Less: payment during the year	470,000,000
Closing balance	<b>-</b>

*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

	30 Sep 2020	31 Dec 2019
	BDT	BDT
<b>21.1.2 Short term Loan from IIDFC Limited</b>		
Opening Balance	390,000,000	-
Add: received during the year	60,000,000	1,070,590,371
Less: payment during the year	-	680,590,371
Closing balance	<u>450,000,000</u>	<u>390,000,000</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 quaterly basis and principal will be repaid on maturity
Maximum tenor	: 1 Year or Twelve months
Purpose	: To meet Business Operation
Expiry	: 09 October 2020.

**21.1.3 Short term Loan from United Finance Limited**

Opening Balance	150,000,000	-
Add: received during the year	20,000,000	250,000,000
Less: payment during the year		100,000,000
Closing balance	<u>170,000,000</u>	<u>150,000,000</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 basied on credit period
Maximum tenor	: Within 120 days from the date of disbursment with principal and interest
Purpose	: Short term finance revolving loan
Expiry	: 05 May 2021.

**22 Account payables**

Broker for client trading	4,039,669	1,350,138
VAT on fee income	4,677,986	4,677,986
Payable for other PMD activities	685,534	390
Broker for Own Investment	-	-
Tax deducted at source from salaries and allowances	331,002	212,430
Tax deducted at source from suppliers	80,174	105,174
Withholding VAT on office rent	72,711	73,095
Withholding VAT on suppliers' payments	80,436	302,858
Tax deducted at source from office rent	26,757	65,213
	<u>9,994,270</u>	<u>6,787,284</u>

		30 Sep 2020	31 Dec 2019
		BDT	BDT
<b>23</b>	<b>Other liabilities</b>		
	Provision for loans and advances (Note 23.1)	1,059,064,609	1,059,064,609
	Interest Payable	16,210,713	3,286,240
	Sales receivable in transit	11,987,375	3,672,126
	Salaries & Other payable	-	-
	CDBL charges	89,335	20,000
	Office maintenance	4,553,176	5,167,418
	Audit fees payable	189,750	198,000
	IT expenses	75,259	211,386
	Telephone and mobile expenses	-	21,099
	Rent	355,452	55,813
	Security services	(4,546)	(4,546)
	Legal. and professional fees	116,000	201,174
	Repair and maintenance	-	-
	Printing- Postage & Stationery	9,001	9,001
	Liability for fixed Assets	-	234,610
	Provision for account receivable (Note 23.2)	12,871,697	12,871,697
		<b>1,105,517,820</b>	<b>1,085,008,627</b>
<b>23.1</b>	<b>Provision for loans and advances</b>		
	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>
<b>23.2</b>	<b>Provision for account receivables</b>		
	<b>Debt arrangement fee</b>		
	Omera petroleum limited		8,493,072
	CACO chemicals		1,500,000
	Silver composite		575,000
			<b>10,568,072</b>
	<b>Corporate advisory fee</b>		
	KDDI		578,625
	PEB Steel		1,725,000
			<b>2,303,625</b>
	<b>Total:</b>	<b>12,871,697</b>	<b>12,871,697</b>
<b>24</b>	<b>Provision for taxation</b>		
	Opening balance	3,453,356	2,970,757
	Add : provision made during the year	500,000	482,599
		<b>3,953,356</b>	<b>3,453,356</b>
	Less: paid/adjusted during the year		-
		<b>3,953,356</b>	<b>3,453,356</b>
<b>25</b>	<b>Inter-company payable</b>		
	BRAC EPL Stock Brokerage Ltd.	705,000	1,093,915
		<b>705,000</b>	<b>1,093,915</b>

		30 September 2020	30 September 2019
<b>26</b>	<b>Interest expenses</b>	<b>104,983,840</b>	<b>100,332,141</b>
<b>26.1</b>	<b>Interest expenses for loan</b>		
	BRAC Bank Limited	57,726,618	79,294,696
	IIDFC	34,295,556	20,120,779
	United Finance	12,961,667	916,666
		<b>104,983,840</b>	<b>100,332,141</b>
<b>27</b>	<b>Fee and commission income</b>		
	Portfolio Management Department (PMD) (note-27.1)	24,736,854	11,767,219
	Structured Finance Department (SFD) (note-27.2)	-	-
		<b>24,736,854</b>	<b>11,767,219</b>
<b>27.1</b>	<b>Portfolio Management Department (PMD)</b>		
	Settlement fees	7,780,888	9,243,643
	Management fees	16,743,065	2,280,831
	BO maintenance fees	196,606	221,700
	Documentation fees	12,300	9,300
	Commission income from IPO	3,995	11,745
		<b>24,736,854</b>	<b>11,767,219</b>
<b>27.2</b>	<b>Structured Finance Department (SFD)</b>		
	Debt. arrangement fees	-	-
	Corporate advisory fees	-	-
		<b>-</b>	<b>-</b>

		30 September 2020	30 September 2019
<b>28</b>	<b>Fee and commission expenses</b>		
	Brokerage commission cost	4,153,870	4,954,282
		<b>4,153,870</b>	<b>4,954,282</b>
<b>29</b>	<b>(Loss)/Income from investment in securities</b>		
	Realized (loss)/ gain during the year	4,543,707	13,495,297
	Fair value adjustment at reporting date	100,934,469	(105,799,093)
		<b>105,478,176</b>	<b>(92,303,796)</b>
<b>30</b>	<b>Other operating income/(loss)</b>		
	Dividend income	8,733,768	10,292,288
	Gain on disposal of property, plant and equipment	-	24,000
		<b>8,733,768</b>	<b>10,316,288</b>
<b>31</b>	<b>Operating expenses</b>		
	Salaries and allowances	18,002,843	19,840,156
	Other personnel expenses	3,287,859	3,650,761
	Rental expenses	-	-
	Utilities, maintenance and running expenses	5,215,376	4,732,952
	CDBL expenses	275,428	298,051
	Legal and professional fees	678,188	776,900
	Telephone, communication and IT expenses	942,322	1,054,449
	Printing and stationery	342,287	464,327
	Travelling and conveyance	138,146	530,291
	Vehicle maintenance expenses	782,045	743,930
	Entertainment expenses	197,519	205,978
	Meeting expenses	208,755	220,004
	License and renewal fees	27,685	36,913
	Audit fees	189,750	189,750
	Regulatory fees	187,500	150,000
	Insurance	675,000	724,337
		<b>31,150,703</b>	<b>33,618,799</b>
As per IFRS 16, rental expnese amounting TK.60,80,892 have reclassified while recognising right of use assets.			
<b>31.1</b>	<b>Other Expenses (Interest expenses on Right of use assets)</b>	<b>643,514.59</b>	<b>827,580.89</b>
<b>32</b>	<b>Financial expenses</b>		
	Bank charges and commission	158,453	460,818
		<b>158,453</b>	<b>460,818</b>



30 September 2020	30 September 2019
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**33 Tax expenses**

Prior year taxes	50,611	
Current year taxes	500,000	700,000
Deferred tax (income)/expense	-	-
	<b>550,611</b>	<b>700,000</b>

**34 Number of employees**

During the period 24 permanent employees were in the employment with the company whose earning was Taka 20,000 or more per annum.

**35 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	2020	2019
		Taka	Taka
BRAC Bank Limited	Loans and borrowings	800,000,000	798,405,356
BRAC EPL Stock Brokerage Limited	Expenses payable	705,000	1,093,915
BRAC EPL Stock Brokerage Limited	Receivable	222,409	136,066
BRAC Asset Management Company Ltd.	Striking off Investments	-	17,172,920
BRAC Asset Management Company Ltd.	Expense payable	-	-
BRAC IT Services Limited	Internet exp payable	-	-

**36 Events after the reporting date**

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

5 Property, plant and equipment- at cost less accumulated depreciation

Annexure-A

Amount in Taka

Assets	Cost			Rate of depreciation	Depreciation			Written down value at 30 September 2020	Written down value at 31 December 2019
	Balance on 1 January 2020	Additions during the year	Adjustment during the year		Charged during the Period	Adjustment during the year	Balance on 30 September 2020		
Furniture & fittings	4,394,050	452,900	-	10%-20%	5,250	-	4,351,018	495,933	48,283
Office floor space	6,348,797	-	-	5%	230,537	-	3,260,354	3,088,443	3,318,980
Motor vehicles	12,104,340	-	-	20%	1,299,459	-	10,292,818	1,811,522	3,110,981
Leasehold improvement	600,940	2,953,365	-	15%	110,751	-	711,691	2,842,613	-
IT equipment	13,978,271	1,444,780	-	25%-33.33%	119,194	-	14,097,466	1,325,586	-
Office equipment	9,857,480	-	-	10%-20%	1,536	-	9,857,480	-	1,536
Sep-20	47,283,879	4,851,045	-		1,766,727	-	42,570,827	9,564,096	6,479,779
2019	47,538,879	-	255,000		2,092,471	255,000	40,804,099	6,479,779	

6 Intangible assets

Assets	Cost			Rate of depreciation	Amortization			Written down value at 30 September 2020	Written down value at 31 December 2019
	Balance on 1 January 2020	Additions during the year	Adjustment during the year		Charged during the Period	Adjustment during the year	Balance on 30 September 2020		
Software	948,611	-	-	33.33%	237,129	-	669,508	279,103	516,232
2019	469,220	479,391	-		262,938	-	432,379	516,232	

7 Right of use assets

Assets	Cost			Method of depreciation	Depreciation			Written down value at 30 September 2020	Written down value at 31 December 2019
	Balance on 1 January 2020	Additions during the year	Adjustment during the year		Charged during the Period	Adjustment during the year	Balance on 30 September 2020		
Office Space (Rent)	13,740,773	9,460,692	-	Straight line	5,989,748	-	15,007,250	8,194,214	-
2019	13,740,773	13,740,773	-		9,017,503	-	9,017,503	4,723,270	