

BRAC Bank Limited

Balance Sheet at 31 December 2006

| <u>PROPERTY AND ASSETS</u> | <u>Notes</u> | <u>2006</u> <u>Taka</u> | <u>2005</u> <u>Taka</u> |
|---|--------------|----------------------------|----------------------------|
| Cash: | 3 | | |
| In hand (including foreign currencies) | | 365,963,636 | 160,508,107 |
| With Bangladesh Bank and its agent bank (including foreign currencies) | | 1,806,423,803 | 850,962,771 |
| | | 2,172,387,439 | 1,011,470,878 |
| Balance with other banks and financial institutions: | 4 | | |
| In Bangladesh | | 2,274,811,764 | 1,140,010,459 |
| Outside Bangladesh | | 60,389,066 | 22,515,829 |
| | | 2,335,200,830 | 1,162,526,288 |
| Money at call and on short notice | 5 | 600,000,000 | 80,000,000 |
| Investments: | 6 | | |
| Government securities | | 3,554,997,837 | 1,873,314,600 |
| Others | | 213,014,234 | 290,500,000 |
| | | 3,768,012,071 | 2,163,814,600 |
| Loans and advances: | 7 | | |
| Loans, cash credits, overdrafts, etc. | | 19,541,741,031 | 11,789,118,444 |
| Bills discounted and purchased | | 15,424,349 | 2,194,078 |
| | | 19,557,165,380 | 11,791,312,522 |
| Fixed assets including premises and furniture and fixtures | 8 | 389,375,132 | 156,355,491 |
| Other assets | 9 | 1,189,674,221 | 510,529,360 |
| Non-banking assets | | - | - |
| <i>Total assets</i> | | 30,011,815,073 | 16,876,009,139 |
| <u>LIABILITIES AND CAPITAL</u> | | | |
| Liabilities: | | | |
| Borrowing from other banks, financial institutions and agents | 10 | 1,332,974,167 | 1,473,391,667 |
| Deposits and other accounts: | 11 | | |
| Current deposits and other accounts | | 3,060,293,660 | 3,288,528,993 |
| Bills payable | | 113,744,828 | 122,593,253 |
| Savings bank deposits | | 2,936,582,930 | 1,863,763,753 |
| Fixed deposits | | 16,742,577,461 | 8,051,558,273 |
| Other deposits | | 148,722,810 | 82,566,118 |

| | | | |
|--------------------------|----|------------------------------|------------------------------|
| | | 23,001,921,689 | 13,409,010,390 |
| Other liabilities | 12 | <u>3,559,726,180</u> | <u>1,210,675,172</u> |
| Total liabilities | | <u><u>27,894,622,036</u></u> | <u><u>16,093,077,229</u></u> |

| | Notes | <u>2006</u> Taka | <u>2005</u> Taka |
|---|-------|-------------------------------------|-------------------------------------|
| Capital/shareholders' equity: | | | |
| Ordinary share capital | 13 | 1,000,000,000 | 500,000,000 |
| Redeemable preference share capital | 14 | 150,000,000 | - |
| Share premium | 15 | 350,000,000 | - |
| Statutory reserve | 16 | 251,204,796 | 58,396,570 |
| Exchange equalisation reserve | | 45,000 | 45,000 |
| Retained earnings | 17 | <u>365,943,241</u> | <u>224,490,340</u> |
| Total shareholders' equity | | <u><u>2,117,193,037</u></u> | <u><u>782,931,910</u></u> |
| Total liabilities and shareholders' equity | | <u><u><u>30,011,815,073</u></u></u> | <u><u><u>16,876,009,139</u></u></u> |

OFF BALANCE SHEET ITEMS

| | | | |
|--|------|-----------------------------|-----------------------------|
| Contingent liabilities: | 33 | | |
| Acceptance and endorsements | | - | - |
| Letters of guarantee | | 216,575,186 | 66,154,552 |
| Irrecoverable letters of credit | | 873,612,300 | 1,122,651,200 |
| Bills for collection | | - | - |
| Tax liability | 30.2 | 3,367,206 | 3,367,206 |
| Other contingent liabilities | | <u>225,672,648</u> | <u>150,638,722</u> |
| | | 1,319,227,340 | 1,342,811,680 |
| Other commitments: | | | |
| Documentary credits and short term trade related transactions | | - | - |
| Forward assets purchased and forward deposits placed | | - | - |
| Undrawn note issuance and revolving facilities | | - | - |
| Undrawn formal standby facilities credit lines and other commitments leasehold assets | | - | 49,634,335 |
| | | - | 49,634,335 |
| Total off balance sheet items including contingent liabilities | | <u><u>1,319,227,340</u></u> | <u><u>1,392,446,015</u></u> |

The annexed notes 1 to 34 form an integral part of these financial statements.

Managing Director & CEO

Director

Director

Chairman

As per our annexed report of same date.

Dhaka, 25 March 2007

Auditors